



## **Justice For Myanmar responds to Kirin's 1Q 2021 results** ***Myanmar Beer boycott hitting generals' pockets with sales down 46% YoY***

*May 12, 2021, Myanmar:* Kirin's 1Q 2021 financial results show a 46% decline in Myanmar Brewery year on year sales volume, providing new evidence of the impact of the popular boycott against Myanmar Beer following the illegal and brutal Feb. 1 attempted coup by the Myanmar military. According to Kirin, Myanmar Brewery's normalised operating profit is down 49.6% compared to 1Q 2020, a difference of JP¥2.5 billion (32 billion MMK) with a 46.7% fall in revenue, a difference of JP¥5 billion (66 billion MMK).

Myanmar Brewery is a joint venture between Kirin Holdings and military conglomerate Myanma Economic Holdings Limited (MEHL). On Nov. 11, 2020, Kirin announced a suspension of dividend payments to the military and on Feb. 5, 2021, Kirin announced that they are terminating their joint venture partnership with (MEHL), although they have not yet provided details or a timeline. We call on Kirin to disclose the steps they are taking to end their relationship with the Myanmar military and their timeframe.

**Justice For Myanmar spokesperson Yadanar Maung says:** *"Kirin's latest financial results provide clear evidence that the mass boycott of military products by the people of Myanmar is working, causing a direct hit to the hip pockets of the corrupt war criminals that led the February 1 attempted coup. Kirin's figures show yet again that the people of Myanmar reject military rule and demand that democracy is restored. Kirin has attempted to explain the figures as a result of Covid and "political upheaval" but we know that it is evidence of a mass rejection of their abhorrent business model in Myanmar, which finances these killers. We call on Kirin to urgently disclose the steps they are taking to cut ties with their criminal business partners. Kirin must immediately stop supporting the operations of Myanmar Brewery, which aids the Myanmar military's continued crimes against humanity that has involved the murder of 783 people and the arrest and detention of nearly 5000 in the first 100 days since the attempted coup."*

### **Note to editors**

See Kirin 1Q 2021 earning release here: <https://pdf.irpocket.com/Z2503/eq9A/YKUL/IQBe.zip>

Justice For Myanmar, a group of covert activists campaigning for justice and accountability for the people of Myanmar, is calling for an end to military business and for federal democracy and a sustainable peace.

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# JUSTICE FOR MYANMAR

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