

Annual Report 2025

Report on Activities and Finances



April 1, 2025 - March 31, 2026

Mekong Watch

Not-for-Profit Organization (NPO)



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Cover photo: Practicing for a boat race (Mun River mouth, Thailand).

Introduction

About Mekong Watch



*Our vision is
for the people of the Mekong Region to benefit from the region's
natural environments and sustain ways of life that are rooted in the
integrity of their environments, without falling victim to the harmful
impacts of destructive development.*

*Through dialogue, we can improve development projects and
policies so as to prevent or ameliorate their negative impacts.
These are Mekong Watch's activities.*

From the start of the 21st century, many development projects have been proposed, purportedly to eliminate poverty. To the socially vulnerable, in particular, the existence of a natural environment in which they can obtain food is critically important. The changes in society and the environment that accompany these development projects, however, can easily lead to environmental destruction and removal of the inhabitants, resulting in the loss of means of livelihood and places for the people to live. Development does not always benefit people financially, but runs the risk of depriving people of independence and forcing them into poverty.

While ascertaining the problems faced locally through direct dialogue with the people being harmed by development on the one hand, we reach out on the other hand to the people responsible for formulating and implementing development policies.



Mekong Watch's Initiatives

1. Information gathering and analysis on development policies, projects, and organizations that carry out development (development institutions, recipient country governments, private companies).
 - We analyze environmental impact assessments of dam, hydropower and other projects and investigate the environmental policies of countries in carrying out development.
2. Fostering understanding, developing resources on the environment and society.
 - We gather information on the lives of people residing in places where development is occurring and release it to the public in written or video form.
3. Gathering information, conducting analyses, and developing resources on development, including historical case studies.
 - We gather moral lessons from the impoverishment of residents and other negative effects that have resulted in the past from development projects and document these.
4. Communicating and networking with NGOs, citizens and persons involved in projects in the Mekong Region or in countries involved with aid and investment (including Japan).
 - We convey information on problems with development projects to NGOs and citizens of the countries in the Mekong Basin undergoing development and the countries executing or providing aid for these projects. In addition, we build cooperative relations with NGOs and citizens groups sharing our concerns and work with them to resolve issues.
5. Targeting our advocacy activities at development protagonists using the policies and programs of those same protagonists.
 - We utilize the systems of the Asian Development Bank and other institutions for expressing formal objections, conveying the views of the local people to development institutions, informing the public of problems and urging stronger movements toward having these institutions solve those problems.
6. Advocating for improvement in environmental and social consideration policies in Mekong countries via aid-providing countries and aid organizations.
 - Citizen's concerns are not reflected sufficiently in the policies of countries with weak governance. On the other hand, countries and organizations providing aid to the Mekong Region have opportunities to get involved in improving the environment-related policies of the countries they are aiding. By conveying the concerns of the residents to them and relaying past problems, we advocate for the application of Mekong countries' environmental policies as a tool for solving local problems.

Medium-term Goals (FY2022-FY2025)

1. Increase the number of cases in which the lessons of past development are applied to projects in various stages of progress in the Mekong basin countries and surrounding areas and the views of those affected are respected.
2. Increase the number of cases in the Mekong basin countries in which environmental/social policies and programs improve in a way that reflects past lessons of development, the natural environment, and ways of life rooted in the integrity of that environment.
3. Create conditions where people affected by development in the Mekong basin countries can take action to prevent or ameliorate harmful effects on their environment, society and human rights.
4. Increase the number of people who know about the issues and collaborate to solve them by documenting and sharing information on global environmental, social, and human rights challenges (particularly climate change and biodiversity loss) and the richness of the lifestyles rooted in the integrity of their environments in the Mekong basin countries.

FY2025 Activities

【Local Conditions and Changes Resulting from Mekong Watch Activities in FY2025】

The World Meteorological Organization (WMO) has announced its confirmation that the last 11 years (2015-2025) have been the hottest in observational history. Reports continue to arrive of damage from droughts and floods throughout the Mekong Basin. In addition, there has been ongoing unrest, with conflict occurring in various parts of Myanmar and intensification of the border dispute between Thailand and Cambodia in July 2025, in which damage has been inflicted on both sides. Furthermore, the attack on Iran by the U.S. and Israel in February 2026 has brought gasoline shortages and soaring prices and has disrupted manufacturing supply chains, affecting people's lives in the Mekong Basin nations, which like Japan, rely heavily on crude oil from the Middle East for fuel and raw materials. This is leading to concerns about further economic and social impacts.

Vietnam was stricken more than 20 times in 2025 by typhoons or tropical depressions. Before the country could recover from the damage from one storm, the next one would hit. In addition to casualties and missing persons, there was damage to housing, including collapses, with floods and mudslides as well as damage to agriculture and fisheries. This all weighed heavily on communities in Vietnam.

In Cambodia, the Lower Sesan 2 Dam (LS2), now in operation in the country's northeast, has caused environmental damage and resulted in relocation and compensation issues among the indigenous and ethnic minorities. We held many discussions with the impacted communities, and since the International Finance Corporation (IFC) of the World Bank Group had some involvement in the dam project, a complaint was submitted to the group's Compliance Advisor Ombudsman (CAO) in 2018. The CAO conducted a local survey in 2024, and in March 2026 they released a report confirming damage from the LS2. The IFC, however, denied any responsibility for the damage, and the issue remains unresolved. Regarding the impact the LS2 has on the ecology of the Mekong Basin, transcending national borders, no surveys are even being conducted.

In Myanmar, since the military coup d'état on February 1, 2021, violence and conflict perpetrated by the military and the security forces under the military's control have been a major problem. As of the end of March 2026, confirmed fatalities alone have reached nearly 8,000. In addition, the damage from the great earthquake that occurred in central Myanmar in March 2025 was also enormous. According to the Japanese Red Cross, it resulted in more than 3,800 fatalities, more than 5,100 injuries and more than 200 thousand evacuations of residents. While a variety of relief efforts have been carried out both domestically and from abroad, there were reports that the Myanmar military obstructed the flow of aid to areas outside its sphere of influence. We have conveyed information about these and other problems related to assistance for earthquake victims.

More than five years have passed since the coup d'état, yet Japan's government still continues its extant Official Development Assistance (ODA) projects. Moreover, a public-private fund and the Japan Bank for International Cooperation (JBIC) are still involved in the real estate project commonly known as the "Y Complex," for which rent of the land is paid to the Office of the Quartermaster General, which is responsible for military logistics. We have continued cooperating with groups in Japan and Myanmar and pointing out issues with Japan's public-private projects that benefit Myanmar military.

Laos is one of the countries that has suffered tremendously in the aftermath of the previously mentioned attack on Iran. Gasoline prices rose 50% in March, with insufficient amounts of gasoline imported via Thailand. The government has taken countermeasures such as ordering public employees to work from home. Although new policies have been devised such as popularization of EVs and increased investment in renewable energy, the debt repayment burden for Laos that has arisen in the past 10 years due to excessive development of large-scale dams and high-speed railway remains seriously high. Would this not be an opportunity for Japan, the World Bank and other entities who lent support to Laos's policy of becoming "Battery of Southeast Asia" in pursuit of sustainable development to reflect on the conventional economic development model?

In Thailand, which is heavily impacted by climate change, they are seeing an intensification of catastrophes, such as a “once in 300 years” deluge in the southern city of Hat Yai. The government is formulating a climate change bill and the cabinet has decided to advance its greenhouse gas reduction targets. Despite this, they have approved the Burapa Gas Power Plant project, which will be fueled by gas—a fossil fuel. There is a possibility that Japanese banks may provide finance to this project, so citizens have submitted a letter of concern to the banks in question. We are conveying such concerns in Thailand to the people of Japan.

A. Investigative Research

Mekong Watch engages in two types of investigative research. The first is monitoring of projects and programs for potential threats to people who rely on natural resources. In recent years, we have begun monitoring corporate activity amid the rise of private sector-led development projects. The second is field research (not limited to that involved in specific development projects) conducted in cooperation with local residents to collect basic data and deepen overall understanding of the connection between the environment and people's lives. The information and knowledge gained from this research form the basis of our advocacy work.

A-1. Project Monitoring

We continue to conduct activities aimed at halting the flow of funds to the Myanmar military and to monitor projects including the coal-fired power plants that are being financed by the Japan Bank for International Cooperation (JBIC).

Monitoring activities of FY2025 are listed below. (Names in parentheses are entities providing or considering providing development funds. For further details on any of the projects, see Mekong Watch's website. <https://www.mekongwatch.org/report/index.html>)

【Myanmar (Burma)】

“#No More Business with the Myanmar Junta”

Since the Myanmar military launched its coup on February 1, 2021, the citizens there have continued to resist to this day, and military combat has also been intensifying. In Myanmar, about one third of the population is in need of humanitarian assistance, with the great earthquake that struck the central part of the country also having had a serious impact. Flooding and other large-scale disasters occur every year as well.

In this fiscal year, we continued to cooperate with a variety of citizens groups, mainly with those in the “#No More Business with the Myanmar Junta” campaign (Mekong Watch, ayus:Network of Buddhists Volunteers on International Cooperation, Friends of the Earth Japan, Japan International Volunteer Center (JVC), Network Against Japan Arms Trade (NAJAT), and Pacific Asia Resource Center) to cut off the flow of funding from Japan to Myanmar military, to make recommendations based on research, and to make regular appeals in front of the Prime Minister's Official Residence and the Ministry of Foreign Affairs.

Large amounts of donations were collected in Japan to help Myanmar recover from the damage caused by the great earthquake in late March 2025. Donations provided to the Myanmar Embassy in Tokyo, however, could benefit the military, since the embassy is under the control of Myanmar military. We submitted a letter to Shinagawa Ward expressing these concerns about their donation of money to the embassy, and engaged in dialog with the officials in charge. In addition, we held seminars with citizens' groups that are carrying out support activities not through military channels.

Myanmar has companies that are directly owned and operated by the military, as well as “crony businesses” that benefit the military directly and indirectly. These companies are involved in a wide range of sectors, from infrastructure, natural resources and construction to real estate, tele-communications and banking. Cases are also known in which military officers or their families or veterans serve as the owners or directors of these companies. We have requested an explanation regarding consideration of human rights due diligence in the Thilawa Multipurpose International Terminal project, in which Japanese public institution, public-private fund and private companies are involved, partnering with such “crony businesses.” We also made inquiries to other entities about their financial business and funding of media companies. Please see our press release below for further details.

This fiscal year, we issued the following letters of request and press releases.

[\[Letter to Shinagawa Ward Mayor\] Regarding money for Myanmar earthquake relief, please consider support that will reach the people](#) (in Japanese) (April 15, 2025)

[\[Press Release\] Japanese companies, government insurer and investment corporation urged to responsibly exit from Myanmar port project linked to sanctioned military](#) (May 14, 2025)

[\[Press Release\] Three Japanese investors have cut ties with Shwe Than Lwin – Japanese public-private funds and JIB must be transparent and responsible in their exit from Myanmar media project tied to military crony network](#) (July 8, 2025)

[\[Open Letter\] Myanmar civil society welcomes Japan's rejection of junta's sham election, urges further principled action](#) (September 1, 2025)

[\[Request Letter\] The Japanese government should lead international efforts to prevent the junta's sham election and strengthen its support for Myanmar people's struggle to establish a genuine federal democracy](#) (October 6, 2025)

[\[Press Release\] Japanese payment company JCB's silence over Myanmar military-linked crony bank draws civil society criticism](#) (November 11, 2025)

[\[Press Release\] Japanese financial sector companies urged to end business benefiting the junta in Myanmar](#) (March 24, 2026)

We have established a “#No More Business with the Myanmar Junta” page at our website that summarizes our activities to date. Please refer to it (in Japanese).
<https://www.mekongwatch.org/report/burma/mbusiness.html>

Other Projects :

- Thilawa Special Economic Zone (JICA, Japanese private sector, others)

In addition, there have been issues with disclosure of official documents that JOIN submitted to Japan's Ministry of Land, Infrastructure, Transport and Tourism (MLIT) regarding the Y-Complex project, leading to a lawsuit being filed against the latter. That trial is still underway.

【Laos】

- Xayaburi Dam on the Mekong Mainstream (Thai private sector, others)

【Thailand】

- Projects related to the Asia Zero Emission Community (AZEC)(involving both the public and private sectors in Japan and Thailand)
Japan's government has been deeply involved in projects in the field of electric power development in Thailand, such as Official Development Assistance (ODA) to Thailand starting from the 1960s, and the provision of public funds to Independent Power Producers (IPPs), who benefited from liberalization in the 1990s. Japanese companies have participated in numerous IPP projects in Thailand so they continue to be involved to some degree in Thailand's greenhouse gas emissions. We continue our monitoring activities to be sure that projects leading to prolongation of fossil fuel use, such as those projects that extend the lifetime of coal and gas-fired power plants, don't wind up implemented under the AZEC framework. This fiscal year, we created a Thai version of a video produced by a U.S. NGO on methane emissions from the LNG supply chain, and shared it with a Thai citizens' group.

The Methane Emissions of the LNG Lifecycle (Thai)
<https://www.youtube.com/watch?v=G-mBD1YxnZM>

- **Burapa Power Station project**
The Burapa Power Station is a combined-cycle power plant that uses gas—a fossil fuel—as its main fuel. The project was approved in the 2018 Power Development Plan (PDP2018, revised edition) to be built in Chachoengsao Province in eastern Thailand. The sources of funding are not known yet, but since Japanese companies have thus far invested lots of money in thermal power plant businesses in Thailand, citizens' groups fear that private Japanese banks will be involved. They have sent a letter expressing their concerns. A translation of this letter and a rundown on the progress on the power development plan can be found in Mekong Watch's e-mail newsletter (in Japanese).

【Cambodia】

- **Lower Sesan 2 Hydropower Project (Chinese, Vietnamese and Cambodian private sectors, others)**
Involvement of the World Bank Group's International Finance Corporation (IFC) is recognized in the Lower Sesan 2 Dam (LS2), which is now operating in the northeastern province of Stung Treng, so after consulting with the affected villagers, we asked the Compliance Advisor Ombudsman (CAO) of the IFC to conduct an investigation and provide relief. The CAO conducted a field survey in 2024 and released a report in March 2026 confirming damage from the LS2. The IFC, however, has denied any responsibility, and the environmental and social impacts on the villagers remain unresolved.

【Vietnam】

In 2021, Vietnam declared a goal of net-zero greenhouse gas emissions by 2050, and has also signed a statement saying it would phase out coal-fired power generation in the 2040s (or as soon as possible thereafter). In 2022, the donor nation group, including Japan, collaborated with the government of Vietnam and others to announce the launch of the "Just Energy Transition Partnership (JETP)," under which they will accelerate the early decommissioning of infrastructure with high greenhouse gas emissions and promote the introduction of renewable energy. In 2023, they announced a funding plan, the JETP Resource Mobilization Plan (JETP-RMP).

On the other hand, in 2024, commercial operation began at the Van Phong 1 Coal-fired Power Plant, in which the public and private sectors of Japan are involved, and in 2025, the coal-fired Unit 1 of the Vung Ang 2 Thermal Power Project also started operation. In late September that year, a coal storage site at Vung Ang 2 collapsed due to powerful winds from Typhoon Bualoi. Of course, climate change is not selective about what it impacts; it affects all things across the board. Coal-fired power plants as a source of greenhouse gas emissions must be phased out; moreover, the Vietnamese government has signed a statement that it would do that, as mentioned above. Nevertheless, the operator, is proceeding with restoration of Vung Ang 2 from the typhoon damage.

Furthermore, the International Energy Agency (IEA) has pointed out that if the world is to stay on track for net-zero by 2050, it has no leeway to develop new gas fields. Despite that, Japan's public and private sectors are pushing ahead with the development of the offshore Block B Gas Field, and the Japan Bank for International Cooperation (JBIC) decided in July 2024 to cofinance a project that included construction of a pipeline for transporting gas to the O Mon Power Complex. Their actions are clearly derailing the world from that track. Regarding the downstream O Mon Power Complex, because the Japan International Cooperation Agency (JICA) is in the process of considering providing financing for the O Mon 3 power plant, a number of citizens' groups, including Mekong Watch, submitted a written request to them on May 12 to stop considering it. In addition, Japan's public and private sectors are involved in several plans for liquefied natural gas (LNG) projects as well.

- Hai Phong Coal-Fired Power Plant (JBIC)
- Vinh Tan 4 and 4 Extension Coal-Fired Power Plants (JBIC)
- Nghi Son 2 Coal-Fired Power Plant (JBIC)
- Van Phong Coal-Fired Power Plant (JBIC)
- Vung Ang 2 Coal-Fired Power Plant (JBIC)
- Block B- O Mon Project (Upstream and Midstream)(JOGMEC, JBIC)

A-2. Research

Under Guiding Principle 13 of the United Nations Guiding Principles on Business and Human Rights, companies are responsible not only for the negative impacts of their own activities on human rights, but also if they promote or indirectly engage in business relationships that result in such impacts. On this basis, Mekong Watch has looked back at the human rights violations that have occurred over the past 20 years in development projects in Mekong Basin nations (Thailand, Laos, Vietnam and Cambodia) that we have been paying attention to thus far, particularly those resulting from large infrastructure projects. Also, regarding Myanmar, the situation in the country has changed drastically due to the coup d'état of February 2021, so we are focusing on business operations that benefit the Myanmar military, which continues to oppress the citizens, identifying issues, and summarizing the points that citizens' groups have been making to the governments and companies involved.

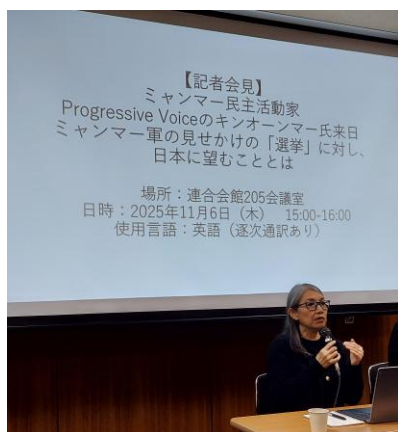
Report "Investigation of Human Rights Infringements Connected with Development Projects in Five Mekong Basin nations (Cambodia, Thailand, Myanmar, Vietnam and Laos)"
<https://www.mekongwatch.org/resource/publication.html#humanrights>

B. Field Projects

Our field projects consist of activities aimed at understanding the state of natural resources of inhabitants of countries of the Mekong Basin. We document the people's ways of living with nature and help residents of the region manage their natural resources.

No relevant activities in this fiscal year.

C. Outreach in Japan and Abroad



◆ Seminars and lectures

Our seminars and lectures communicate the problems of development and the environment in Mekong basin countries to the general public. In FY2025, we held five seminars and events on Myanmar and a series of three webinars on business and human rights jointly with two other organizations.

Regarding Myanmar and the problem of the sham elections planned by the military, we have invited an overseas guest to press conferences, lectures and various meetings in November. This has been reported on widely, as can be seen in **Ref. 4**.

(For a summary of our seminars and lectures, see Appendix 1.)

◆ Official magazine, Forum Mekong

To increase the reach of Forum Mekong, we transitioned to digital-only distribution. Our back issues are also available online in PDF format.

◆Mekong River development e-mail newsletter

Mekong Watch disseminates news on development and environmental issues in the Mekong region via an e-mail newsletter. In FY2025, we issued 14 newsletters in Japanese.

Also, in collaboration with other NGOs, we issued a total of 18 messages, including press releases and letters of request, on policies regarding aid to Myanmar and climate change countermeasures being taken by the Japanese public and private sectors.

◆Website

Difficulty keeping pace with the large number of issues occurring in the Mekong basin and making updates on them quickly, together with thoroughly updating our English website continue to be tasks for us. We continue to make use of Facebook, Instagram and X (former Twitter) to help spread information.

◆Providing lecturers and publishing research

We sent our staff to give talks on Mekong River development, the environment, ODA and Business and Human Rights issues at lectures and seminars (see Appendix 2). In FY2025, our staff gave 26 lectures at universities and four public lectures including webinar.

◆Media outreach

The goal of our media outreach is not to attract coverage of Mekong Watch's activities, but to increase coverage of the development issues we are concerned about. Mekong Watch was involved in the creation of 35 media stories in this fiscal year. One press release we issued this fiscal year regarding Myanmar has been taken up by the International Trade Administration of the Ministry of Economic Affairs, R.O.C. (Taiwan), as well.

* Mekong Library: Previously opened to provide information Mekong Watch had gathered to the public, our library is closed for the time being. At our urging for information disclosure to civil society, many international aid organizations have started providing information on the Internet. For this reason, we determined that it was less necessary for us to disclose information we had gathered. We are accepting inquiries about individual items of documentation from the past.

D. Advocacy

Our advocacy has three objectives: (1) improve individual aid projects; (2) question development in the Mekong basin countries; and (3) encourage the Japanese government to reflect past experience in ODA and other policies and processes.

◆Reviewing the Asian Development Bank's (ADB's) Environmental and Social Safeguard Policies

The ADB has a system (accountability mechanism) in place, through which residents of member states can file complaints about damages suffered on account of the ADB's projects and seek relief. The ADB has set out to revise this system 12 years after the last revision. We are making proposals to the ADB based on our past experiences in helping affected residents to ensure this accountability mechanism reflects the concerns of the residents faithfully and helps avoid or reduce environmental and social damage.

◆Improving individual projects

We held meetings with the Ministry of Foreign Affairs (MOFA) on individual aid projects, with the aim of pushing for improvements to problems we identified through our project monitoring activities.

Appendices

Appendix 1

Mekong Watch Seminars/Lectures April 2025 - March 2026

年月日	イベント名	テーマ・表題	講演者
2025/4/30	緊急セミナー「ミャンマー中部大地震人びとに届く支援とは」	2025年3月28日にミャンマー中部で発生した大地震後のミャンマーの市民グループや日本の市民による救援の状況を紹介すると共に、ミャンマー軍の存在が緊急支援にどのような負の影響をあたえているかを紹介	中尾恵子(日本ビルマ救援センター)、キンオーンマー(プログレッシブ・ボイス)、チーニェイン(ビルマのクィア・オルタナティブ)
2025/5/2	＜ウェビナー＞ 市民の実践から考える「ビジネスと人権」 第1回 生存すら脅かされる人権侵害の現場から考えるーパレスチナ・フィリピンを事例に	「ビジネスと人権」の分野で調査や提言を行ってきたBDS Japan Bulletin、西サハラ友の会、メコン・ウォッチの3団体と協力団体が、具体的な問題事例と具体的な状況改善に向けての取り組みを紹介する全3回のウェビナー。パレスチナで続くイスラエル軍によるジェノサイドとビジネスの関係、「脱炭素」の取り組みの影でフィリピンで起きている鉱物資源の開発の影響についての報告	役重善洋 (BDS Japan Bulletin) 波多江秀枝 (国際環境 NGO FoE Japan)
2025/7/1	#ミャンマー軍の資金源を断て ミャンマー・クローニー企業と繋がる日本の官民ファンドのビジネスは何か問題か	国連の報告書やミャンマーNGOの情報からクローニー企業について紹介し、日本のビジネスとクローニー企業との関係やそれら問題事業に投資をする日本の官民ファンドのあり方について報告	木口由香、コメンテーター：田中滋 (アジア太平洋資料センター：PARC) (共催：#ミャンマー軍の資金源を断てキャンペーン団体)
2025/7/28	＜ウェビナー＞ 市民の実践から考える「ビジネスと人権」 第2回 日本企業が加担するサプライチェーン上の人権侵害ーインドネシア・ミャンマーを事例に	熱帯林の破壊に結びつくインドネシアでのパーム油生産とそれに関与する日本企業に対し、ビジネスと人権を考える上で重要な責任ある調達を促すための働きかけの現状、人権侵害を続けるミャンマー軍の資金を断つための市民の取り組みについて紹介	中司喬之 (熱帯林行動ネットワーク)、木口由香
2025/10/1	＜ウェビナー＞ 市民の実践から考える「ビジネスと人権」 第3回 アフリカの「開発」に関わる日本のODAと官民連携事業を問うーモザンビーク・西サハラを事例に	日本の官民が多額の金融支援をする「モザンビーク LNG」事業により起きている環境破壊や人権侵害の実態、日本のビジネスがモザンビークに与えている影響、また、日本のモロッコ水産部門への援助がモロッコによる西サハラ占領を強化する役割を果たしている状況についての報告	佐藤万優子 (国際環境 NGO FoE Japan)、松野明久 (西サハラ友の会)
2025/11/6	#ミャンマー軍の資金源を断て ミャンマー軍の見せかけの「選挙」と人	ミャンマー軍の体制が12月末から2026年1月にかけて行方見せかけの選挙の問題点、ミャンマーの市民	キンオーンマー(プログレッシブ・ボイス) (共催：#ミャンマー軍

	びとの求める真の連邦制民主主義（オンライン、会場併用）	グループが日本政府に求める対応についての報告	の資金源を断て キャンペーン団体）
2025/12/15	#ミャンマー軍の資金源を断て ウェビナー「過ちを繰り返さないために-ミャンマーの見せかけの「選挙」のリスクとは」	ミャンマー軍による見せかけの選挙の試みが、ミャンマーの民主化運動に与えるリスクを2本のブリーフアー、プログレッシブ・ボイスの「ミャンマー軍政が計画する見せかけの選挙に関する最近の動き（2025年11月3日）」と英国ビルマ・キャンペーン「ビルマ軍の「選挙」 新たな日程、新たな危険、以前と同じ見せかけ」から紹介	報告：木口由香（共催：#ミャンマー軍の資金源を断て キャンペーン団体）
2026/1/17	読書会：クーデターから5年『ミャンマー、優しい市民はなぜ武器を手にしたのか』から考える	ミャンマーでのクーデター当初の出来事、民主化を求めて立ち上がったミャンマーの人たちの声を紹介する『ミャンマー、優しい市民はなぜ武器を手にしたのか』を読む読書会	（共催：アーユス仏教国際協力ネットワーク、日本国際ボランティアセンター（JVC）、メコン・ウォッチ）

#NoMoreBusinessWithJunta campaign organizers (Mekong Watch, ayus: Network of Buddhists Volunteers on International Cooperation, Friends of the Earth Japan, Japan International Volunteer Center (JVC), Network Against Japan Arms Trade (NAJAT), and Pacific Asia Resource Center)

Appendix 2

Mekong Watch Lectures Organized by Others April 2025 - March 2026

年月日	講演 場所/主催	テーマ・表題
2025/8/5	「ミャンマー中部地震 届く支援とは？—3 団体からの報告—」 アーユス仏教国際協力ネットワーク	ミャンマー中部地震の支援活動に関するコメント
2025/12/1	亜細亜大学インターナショナル・フォーラム	いらないものはあげない～私の国際協力活動
2026/1/7	Graduate School of Economics, Kyoto University	A Critical Look at International Development Finance
2026/3/26-27	School of English for Engaged Social Service (SENS)	River, Rupture, Reconciliation
大学での講義：各大学で計 26 回		

Appendix 3

Publications by Mekong Watch Staff April 2025 - March 2026

年月日	掲載	テーマ・表題
2026 年 3 月号	ヒューライツ大阪『国際人権ひろば』	ミャンマー軍事クーデターから 5 年
2026/3/31	『水俣学研究』第 15 号	水俣学研究センターのタイ調査がもたらしたものの～ペンチョム・セータンさんに聞く（共著）

**Media Articles/Programs Made with Mekong Watch
Involvement
April 2025 - March 2026**

年月日	掲載紙名	テーマ・表題
2025/5/15	MYANMAR JAPON	ティラワ港運営事業から日本企業撤退へ
2025/5/15	Khit Thid Media	သီလဝါဆိပ်ကမ်းစီမံကိန်းမှထွက်ခွာမည့် ဂျပန်ကုမ္ပဏီများ တာဝန်ယူမှုရှိရန်တောင်းဆို (ティラワ港プロジェクトから撤退する日本企業に対し、責任ある行動が求められる)
2025/5/15	BBC Myanmar	သီလဝါ ဘက်စုံဆိပ်ကမ်းစီမံကိန်းမှ ဂျပန်ရင်းနှီးမြှုပ်နှံမှုများ ပြန်ရှုပ်သိမ်းတော့မည် (ティラワ多港湾プロジェクトへの日本からの投資が撤退へ)
2025/5/15	Mizzima	MPT နဲ့တွဲဖက်လုပ်ကိုင်နေတဲ့လုပ်ငန်းစုအပါအဝင် ဂျပန်ကုမ္ပဏီအချို့ သီလဝါစီမံကိန်းက နုတ်ထွက်မယ်လို့ JFM ပြော (JFM は、MPT と協働するコンソーシアムを含む一部の日本企業がティラワ・プロジェクトから撤退すると述べた)
2025/5/15	Mizzima	သီလဝါဆိပ်ကမ်းစီမံကိန်းမှ ဂျပန်ကုမ္ပဏီအချို့ နုတ်ထွက်မည် (一部の日本企業がティラワ港プロジェクトから撤退へ)
2025/5/15	Irrawaddy	Three Japanese Firms Ditch Myanmar Port Project
2025/5/16	日本経済新聞	円借款活用のミャンマー港、日本勢が運営撤退 政変受けリスク回避
2025/5/16	NHK	日本の大手商社など ミャンマーでの港湾運営事業から撤退へ
2025/5/16	Mizzima	Three Japanese firms to exit Thilawa port project in Myanmar
2025/5/18	ミャンマーニュース	日本企業 3 社がミャンマーから撤退 政情不安と国際的懸念が背景
2025/5/19	共同 (NNA)	日本企業が港湾運営撤退へ、政変が影響
2025/5/20	日本海事新聞	ティラワ港、多目的港 運営会社清算。上組・住商など出資
2025/7/10	日本経済新聞	ミャンマー放送事業撤退 クールジャパン機構など 3 社、政変影響で
2025/7/10	産経新聞	ミャンマー放送事業から、日本のクールジャパン機構など官民 3 社が撤退 政変影響
2025/7/10	Myanmar Now	Japanese businesses withdraw from television venture with junta-connected media company
2025/7/10	Khit Thit Media	ပရီးမီးယားလိဂ် ဘောလုံးပွဲစဉ် ထုတ်လွှင့်မှုတွင် နံမည်ပျက်ခဲ့သူလည်းဖြစ်၊ စစ်ကောင်စီ၏ အမာခံ ခရိုနီ ကုမ္ပဏီလည်းဖြစ်သော ရွှေသံလွင်အုပ်စု နှင့် ပူးပေါင်းလုပ်ကိုင်နေသည့် မီဒီယာလုပ်ငန်းမှ ဂျပန်ကုမ္ပဏီများ နုတ်ထွက်
2025/7/10	mizzima	Justice For Myanmar urges responsible withdrawal from media project
2025/7/11	NNA	ミャンマー放送事業撤退、政変影響で 3 社
2025/7/11	MYANMAR JAPON	クールジャパン機構など官民 3 社、ミャンマー放送事業から撤退
2025/7/12	Myanmar News	日本の官民ファンド 3 社、ミャンマー軍系企業とのメディア事業から撤退 透明性と人権配慮に課題
2025/7/9	サンスポ	官民 3 社、ミャンマー放送事業から撤退 政変影響
2025/11/6	ミャンマー・ジャポ ン	超党派議連、ミャンマー人権団体創設者を招き勉強会
2025/11/7	NHK	ミャンマー民主活動家が講演 “見せかけの選挙承認しないで”
2025/11/7	東京新聞	ミャンマー総選挙「認めないで」 軍政が 12 月以降に実施予定 来日した民主活動家「民政移管の見せかけ」

2025/11/7	NHK World	Myanmar activist: Don't recognize 'sham' election—NHK WORLD-JAPAN NEWS
2025/11/13	mizzima	JFM and Mekong Watch join Japanese organisations in joint letter calling out JCB for partnership with Myanmar's UAB bank
2025/12/2	東洋経済	ミャンマー人権活動家が語る、軍主導の「総選挙」のまやかし。日本政府は結果を認めず、欧米やASEANと歩調を合わせ厳しい対応を
2026/1/30	朝日新聞	「軍事政権を認めない」在日ミャンマー人ら官邸前で抗議
2026/3/24	New Day Myanmar	ဂျပန်ကုမ္ပဏီတွေ စစ်ကော်မရှင်အတွက် ငွေကြေးစီးဆင်းမှု ပံ့ပိုးနေဆဲ (日本企業は軍事委員会への資金提供を継続している)
2026/3/25	mizzima	Collective statement issued by rights groups urging Japanese firms to cut financial ties benefiting Myanmar junta
2026/3/24	Irrawaddy	စစ်တပ်ကို ဝင်ငွေရှာပေးနေသည့် ဂျပန်ကုမ္ပဏီများ ရပ်တန့်ရန် တောင်းဆို (日本企業に対し、軍への資金提供を停止するよう求める声が高まる)
2026/3/24	Kit Thit Media	မြန်မာစစ်အုပ်စုအတွက် ဘဏ္ဍာငွေရှာပေးနေသည့် လုပ်ငန်းများ ရပ်တန့်ရန် ဂျပန်ဘဏ္ဍာရေးကုမ္ပဏီများကို အရပ်ဘက်အဖွဲ့ ၇ ခုက တိုက်တွန်း (Facebook 投稿: 市民社会団体 7 団体が、日本の金融機関に対しミャンマー軍事政権への資金提供停止を要請)
2026/3/24	Kit Thit Media	မြန်မာစစ်အုပ်စုအတွက် ဘဏ္ဍာငွေရှာပေးနေသည့် လုပ်ငန်းများ ရပ်တန့်ရန် ဂျပန်ဘဏ္ဍာရေးကုမ္ပဏီများကို အရပ်ဘက်အဖွဲ့ ၇ ခုက တိုက်တွန်း (7 つの市民団体が、日本の金融機関に対しミャンマー軍事政権への資金提供を停止するよう要請)
2026/3/26	Salween Press	မြန်မာနိုင်ငံအတွင်း စစ်အုပ်စုအတွက် အကျိုးအမြတ်ဖြစ်စေသည့် စီးပွားရေးလုပ်ငန်းများ ကို ရပ်တန့်ရန် ဂျပန်ဘဏ္ဍာရေးကုမ္ပဏီများအား တိုက်တွန်း (日本の金融業界企業は、ミャンマーの軍事政権に利益をもたらす事業を停止するよう求められている)
2026/3/26	Public Voice Television	Facebook 投稿ビデオ (Justice For Myanmar、メコン・ウォッチと日本の 5 つの団体が共同声明を発表し、日本の金融機関 2 社に対し、テロ組織 (ミャンマー軍) への資金提供を停止するよう求めた)

Appendix 5

Meetings with Government Institutions April 2025 - March 2026

年月日	協議の名称など	提起したテーマ・問題
2025/6/16	Asian Development Bank (ADB) Meeting Consultation for the Review of ADB's Accountability Mechanism Policy with civil society organizations	アジア開発銀行 (ADB) の異議申立て制度が、ADB 事業の被害を受ける住民にとって、より使いやすく、被害を効果的に回避・軽減できるようになるための改善点

他に、ミャンマーや ODA に関して外務省と非公開の会合を行いました。

Board of Directors

[Directors:]	[Auditor:]	[Advisor:]
Fukuda, Kenji Representative Director	Ikeda, Miki	Matsumoto, Satoru
Higashi, Satomi Deputy Representative Director		
Onizuka, Madoka Chase		
Kiguchi, Yuka		
Sakamoto, Yuki		
Shimizu, Noriko		
Shin'e, Toshihiko		
Doi, Toshiyuki		
Yonekura, Yukiko		

Staff

Endo, Satoko	Policy Coordinator (full-time)
Kiguchi, Yuka	Executive Director (full-time)
Doi, Toshiyuki	Senior Advisor (full-time)
Akimoto, Yuki	Consultant (part-time)
Fujimatsu, Rin	Consultant (part-time)

(Board, staff, interns as of March 31, 2026)

Donor Institutions

Foundation to Promote Open Society and others

令和7年度 収支計算書（その他事業がない場合）

Mekong Watch

FY 2025 Financial Statements

特定非営利活動法人 メコン・ウォッチ

(Unit:JPY) (単位:円)

科 目	Items	金 額 Amount	小計・合計 Total
【A】 経 常 収 益 Revenue			
1 受取会費 Membership Fee			234,826
正会員受取会費 General Member Membership Fee		184,826	
賛助会員受取会費 Supporting Member Membership Fee		50,000	
2 受取寄附金 Donation			162,168
受取寄附金 Donation		162,168	
3 受取助成金等 Grant			14,834,035
受取助成金 Grant		14,834,035	
4 事業収益 Operating Revenue			465,420
調査研究事業収益 Monitoring and Research		0	
情報発信事業収益 Outreach		465,420	
政策提言事業収益 Advocacy		0	
委託収入 Contract Income		0	
5 その他の収益 Other Revenue			884,346
受取利息 Interest Income		26,704	
雑収入 Miscellaneous Income		640,070	
為替差益 Exchange Gain		217,572	
経 常 収 益 計 TOTAL REVENUE			16,580,795
【B】 経 常 費 用 Expenditure			
1 事業費 Project Expenses			
(1) 調査研究活動事業 Monitoring and Research			10,790,787
人件費 Staff Salary		8,008,140	
プロジェクトモニタリング Project monitoring		2,782,647	
(2) 情報の発信や開発・環境教育活動事業 Outreach			1,820,080
人件費 Staff Salary		1,790,681	
ウェブサイト Website		29,399	
(3) 政策提言活動事業 Advocacy			2,384,694
人件費 Staff Salary		2,339,103	
環境社会保全政策への提言 Advocacy on Env.Soc.Safequard Policies		45,591	
事業費計 Project Expenses TOTAL			14,995,561
2 管理費 Administration Expenses			
(1) 人件費 Staff Salary			1,506,881
給与福利厚生費 Staff Salary and Welfare		1,506,881	
(2) その他経費 Other Expenses			1,599,677
東京事務所 Tokyo Office			
家賃・水道・光熱費 Office Rent and Utility		1,139,049	
消耗品 Supplies		8,130	
器具備品費 Equipments		0	
年次会議費 Annual Meetings		0	
会議費 Meetings		0	
通信費 Telecommunications		117,589	
印刷費 Printing		151,353	
資料購入費 Reference Materials		14,464	
国内旅費 Travel		140,354	
雑費 Miscellaneous		28,648	
海外事務所雑費 Overseas Office Expenses		90	
為替差損 Exchange Loss		0	
管理費計 Administration Expenses TOTAL			3,106,558
経 常 費 用 計 TOTAL EXPENDITURE			18,102,119
当 期 経 常 増 減 額 【A】－【B】・・・① Balance			-1,521,324
【C】 経 常 外 収 益 Non-recurring Revenue			
固定資産売却益 Gain on Sale of Fixed Assets			
過年度損益修正益 Earnings on Adjustment of Profit/Loss for Previous Fiscal Years			
経 常 外 収 益 計 Non-recurring Revenue TOTAL			0
【D】 経 常 外 費 用 Non-recurring Expenditure			
固定資産売却損 Loss on Sales of Fixed Assets			
災害損失 Disaster Loss			
過年度損益修正損 Loss on Adjustment of Profit/Loss for Previous Fiscal Years			
経 常 外 費 用 計 Non-recurring Expenditure TOTAL			0
当 期 経 常 外 増 減 額 【C】－【D】・・・② Non-recurring Balance			0
税 引 前 当 期 正 味 財 産 増 減 額 ①+②・・・③ Net Increase/Decrease before Ta			-1,521,324
法人税、住民税及び事業税・・・④ Corporate tax, resident tax, and business tax			0
前期繰越正味財産額・・・⑤ Net Worth Carried From the Previous Fiscal Year			17,875,616
次 期 繰 越 正 味 財 産 額 ③－④+⑤ Net Worth Carried Forward to the Next Fiscal Year			16,354,292

令和7年度 貸借対照表
FY2025 Balance Sheet

Mekong Watch
特定非営利活動法人 メコン・ウォッチ
Unit: JPY

科	目	Items	金 額 Amount	小計・合計 Total
【A】 資 産 の 部 Assets				
1	流動資産 Current Assets			
	現金預金	Cash and cash equivalents	19,164,287	
	前払金	Prepaid expenses	5,990	
	未収金	Accounts receivable	0	
	立替金	Advances paid	0	
流動資産合計・・・① Current Assets TOTAL				19,170,277
2	固定資産 Fixed Assets			
	(1) 有形固定資産 Tangible Fixed Assets			
	(2) 無形固定資産 Intangible Fixed Assets			
	(3) 投資その他の資産 Investments and Other Assets			
	保証金	Guarantee deposit	500,000	
固定資産合計・・・② Fixed Assets TOTAL				500,000
【A】 資 産 合 計 ①+② TOTAL ASSETS				19,670,277
【B-1】 負 債 の 部 Liabilities				
1	流動負債 Current Liabilities			
	未払金	Accounts payable	0	
	前受金	Advance payments received	3,210,280	
	預り金	Deposits	105,705	
流動負債合計・・・③ Current Liabilities TOTAL				3,315,985
2	固定負債 Fixed Liabilities			
	固定負債合計・・・④ Fixed Liabilities TOTAL			0
負債合計 ③+④ Liabilities TOTAL				3,315,985
【B-2】 正 味 財 産 の 部 Net Worth				
	前期繰越正味財産額	Net Worth Carried From the Previous Fiscal Year		17,875,616
	当期正味財産増減額	Net Increase/Decrease		-1,521,324
正 味 財 産 合 計 Net Worth TOTAL				16,354,292
【B】 負債及び正味財産合計 【B-1】 + 【B-2】 TOTAL LIABILITIES AND NET WORTH				19,670,277

Audit Report

I have audited the FY2025 (April 1, 2025 – March 31, 2026) financial reports of Mekong Watch, an incorporated non-profit organization (NPO) in Japan.

The audit was conducted in accordance with the Accounting Standard of NPOs in Japan. I acknowledge that Mekong Watch's activities were conducted appropriately and that its financial statements and balance sheet were prepared according to legal principles.

Also, I hereby note that upon auditing, an Audit Checklist for NPOs, designed to review internal procedures of the financial management of NPOs in Japan and overseas was also used. These checkpoints include, 1) whether the organization abided by spending procedure rules, 2) whether personnel expenses were paid according to the rules and legally required records were kept, and 3) evidence of expenses were appropriately filed and stored. I performed a review those points including and found no violation of rules or particular instances to report.

Thus, I hereby acknowledge that the organization's internal control this fiscal year was acceptable.

May 11, 2026

Miki Ikeda

Miki Ikeda

Auditor

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