

# Major Financial and Non-financial Data over 11 Years

Nippon Paint Holdings Co., Ltd. and Its Consolidated Subsidiaries  
The Company has changed its fiscal year-end from March 31 to December 31 from the fiscal year ended December 31, 2016. Accordingly, the consolidation period for the fiscal year ended December 31, 2016 is the nine months starting on April 1, 2016 and ending on December 31, 2016.  
The Company has adopted the International Financial Reporting Standards (IFRS) starting from the fiscal year ended December 31, 2018, the financial results figures with IFRS.

➡ For more details, see "Analysis of Operating Results for FY2020" on pages 123-126.

## Financial indicators

JGAAP

	Mar. 2010	Mar. 2011	Mar. 2012	Mar. 2013	Mar. 2014	Mar. 2015	Mar. 2016	Dec. 2016	Dec. 2017
<b>Fiscal year</b> (Million yen)									
Net sales	216,547	227,378	222,256	233,380	260,578	260,590	535,746	470,161	605,252
Gross profit	70,821	75,104	73,329	82,038	93,640	92,550	223,343	204,875	245,196
Operating income	9,879	15,975	16,323	25,860	33,387	33,751	71,352	72,489	74,957
Profit attributable to owners of parent	8,729	14,350	12,312	20,018	32,156	181,477	30,020	34,788	37,123
EBITDA*1	19,716	25,055	24,626	33,093	40,438	40,722	97,885	95,382	104,405
Capital expenditures	6,743	5,554	3,553	5,107	5,980	5,130	19,034	21,019	24,814
Depreciation and amortization	9,836	9,079	8,302	7,233	7,051	6,970	26,533	22,892	29,447
R&D expenses	7,711	7,032	6,573	6,018	5,915	5,987	15,177	12,037	14,814
<b>Cash flow</b> (Million yen)									
Cash flow from operating activities	17,491	20,345	22,483	31,848	26,920	34,419	63,101	77,916	79,265
Cash flow from investing activities	(7,627)	(8,487)	(3,713)	(6,918)	(7,173)	(86,966)	(5,308)	(42,697)	(100,680)
Cash flow from financing activities	1,449	(11,578)	(11,942)	(18,744)	(21,034)	85,298	(24,699)	(8,583)	(11,434)
Free cash flow	9,863	11,858	18,769	24,929	19,746	(52,547)	57,793	35,218	(21,414)
<b>Fiscal year end</b> (Million yen)									
Total assets	269,888	265,905	274,105	287,992	324,028	810,727	791,459	827,996	920,591
Total liabilities	140,889	129,295	128,723	115,967	116,312	220,804	223,710	242,238	291,182
Shareholders' equity	127,467	139,603	149,784	166,881	188,782	465,513	474,989	496,944	521,040
Total net assets	128,998	136,610	145,382	172,024	207,715	589,923	567,748	585,757	629,408
Net debt*2	29,940	21,133	4,898	(18,582)	(30,844)	(105,959)	(102,442)	(140,895)	(72,866)
<b>Per share information</b> (Yen)									
Earnings per share (EPS)*3	32.95	54.18	46.51	75.62	122.47	650.04	93.61	108.48	115.76
Book-value per share (BPS)	454.38	481.41	514.45	609.20	746.25	1,496.16	1,464.06	1,475.93	1,572.60
Annual dividends per share	6.00	8.00	9.00	14.00	20.00	22.00	35.00	40.00	42.00
<b>Financial indicators</b>									
Operating income margin (%)	4.6	7.0	7.3	11.1	12.8	13.0	13.3	15.4	12.4
EBITDA margin (%)	9.1	11.0	11.1	14.2	15.5	15.6	18.3	20.3	17.2
Return on equity (ROE) (%)	7.6	11.6	9.3	13.5	18.1	53.8	6.3	7.4	7.6
Return on assets (ROA) (%)	3.4	5.4	4.6	7.1	10.5	32.0	3.8	4.3	4.3
Return on invested capital (ROIC) (%)*4	5.2	8.3	6.9	11.3	15.2	9.5	10.3	11.7	11.5
D/E ratio (times)	0.5	0.4	0.3	0.2	0.1	0.1	0.1	0.1	0.1
Net D/E ratio (times)	0.3	0.2	0.0	(0.1)	(0.2)	(0.2)	(0.2)	(0.3)	(0.1)
Dividend payout ratio (IFRS basis) (%)*5	—	—	—	—	—	—	27.8	29.1	27.6
Total shareholder return (TSR) (%)	—	—	—	—	—	—	57.5	74.1	83.7
Price-earnings ratio (PER) (times)	18.6	10.3	13.5	12.4	12.8	6.8	26.7	29.4	30.8
Price book-value ratio (PBR) (times)*6	1.3	1.2	1.2	1.5	2.1	2.9	1.7	2.2	2.3
Net debt/EBITDA	1.5	0.8	0.2	(0.6)	(0.8)	(2.6)	(1.1)	(1.5)	(0.7)

\*1 EBITDA: Operating profit + depreciation and amortization + impairment loss

\*2 Net debt: Interest-bearing debt (bonds and borrowings (current/non-current) + other financial liabilities (current/non-current)) - liquidity on hand (cash and cash equivalents + other financial assets (current))

\*3 Profit attributable to owners of the parent per share and shareholders' equity per share are calculated by subtracting the number of treasury stock from the total number of issued shares.

\*4 ROIC (JGAAP): Operating profit after tax / (net debt + total net assets)

ROIC (IFRS): Operating profit after tax / (net debt + total equity)

\*5 Dividend payout ratio from FY2015 to FY2017 is JGAAP-based figures calculated after adjusting for amortization of goodwill.

\*6 PER: Share price / book-value per share (BPS)

IFRS

	Dec. 2018	Dec. 2019	Dec. 2020
<b>Fiscal year</b> (Million yen)			
Revenue	627,670	692,009	781,146
Gross profit	242,164	275,649	323,460
Operating profit	86,542	78,060	86,933
Profit attributable to owners of parent	45,351	36,717	44,648
EBITDA*1	104,965	115,145	116,727
Capital expenditures	22,453	35,263	38,904
Depreciation and amortization	18,390	25,769	29,521
R&D expenses	16,997	17,416	18,411
<b>Cash flow</b> (Million yen)			
Cash flow from operating activities	61,533	92,076	88,561
Cash flow from investing activities	(37,439)	(352,769)	(36,368)
Cash flow from financing activities	6,228	254,018	60,869
Free cash flow	24,093	(260,693)	52,192
<b>Fiscal year end</b> (Million yen)			
Total assets	953,988	1,478,646	1,615,384
Total liabilities	306,370	790,667	915,578
Total equity attributable to owners of parent	520,047	552,922	568,398
Total equity	647,618	687,979	699,805
Net debt*2	(89,335)	310,890	309,162
<b>Per share information</b> (Yen)			
Basic earnings per share (EPS)*3	141.41	114.48	139.17
Book-value per share (BPS)	1,621.54	1,723.75	1,771.49
Annual dividends per share	45.00	45.00	45.00
<b>Financial Indicators</b>			
Operating profit margin (%)	13.8	11.3	11.1
EBITDA margin (%)	16.7	16.6	14.9
Return on equity (ROE) (%)	8.8	6.8	8.0
Return on assets (ROA) (%)	4.8	3.0	2.9
Return on invested capital (ROIC) (%)*4	11.5	7.1	6.7
D/E ratio (times)	0.2	0.9	1.1
Net D/E ratio (times)	(0.2)	0.6	0.5
Dividend payout ratio (IFRS basis) (%)*5	31.8	39.3	32.3
Total shareholder return (TSR) (%)	89.1	132.9	263.2
Price-earnings ratio (PER) (times)	26.6	49.3	81.4
Price book-value ratio (PBR) (times)*6	2.3	3.3	6.4
Net debt/EBITDA	(0.9)	2.7	2.7

## Non-financial Data

	Mar. 2010	Mar. 2011	Mar. 2012	Mar. 2013	Mar. 2014	Mar. 2015	Mar. 2016	Dec. 2016	Dec. 2017
<b>Governance</b>									
Number of Board of Directors (persons)*7	7	8	8	8	10	8	6	7	7
Ratio of outside directors on the Board (%)*7	0.0	0.0	0.0	0.0	0.0	12.5	16.7	28.6	28.6
<b>Social</b>									
Number of employees (persons)	5,792	5,728	5,762	5,888	5,755	15,780	16,498	16,872	20,257
Ratio of overseas employees to all employees (%)	40.9	43.6	45.5	47.8	48.2	81.7	82.2	82.2	85.1
Ratio of female managers in Group companies (major subsidiaries in Japan) (%)*8	—	—	—	—	—	—	1.6	2.5	3.3
Number of serious occupational accidents inside and outside Japan (cases)	—	—	—	—	—	—	0	0	1
<b>Environment</b>									
CO2 emissions (Scope 1 + Scope 2) (t-CO2)*9	—	—	—	—	—	—	42,023	27,860	35,893
Ratio of water-based paints in the decorative paints business (global)(%)*10	—	—	—	—	—	—	79.2	80.1	82.3

\*7 Number of Directors who assumed office after the conclusion of the Ordinary General Meeting of Shareholders held during the current fiscal year.

\*8 The survey coverage are five companies: Nippon Paint (NPTU), Nippon Paint Automotive Coatings (NPAC), Nippon Paint Industrial Coatings (NPIU), Nippon Paint Surf Chemicals (NPSU), and Nippon Paint Marine Coatings (NPMC).

\*9 The survey coverage through FY2017 are six companies: Nippon Paint Holdings (NPHD), NPTU, NPAC, NPIU, NPSU, and NPMC.

The survey coverage from FY2018 are seven companies: NPHD, NPTU, NPAC, NPIU, NPSU, NPMC, and Nippon Paint Materials (NPMJ).

\*10 Calculated as water-based paint shipments divided by total paint shipments in units of 10,000 tons. Data for four companies: NPTU (beginning in FY2016) and NIPSEA (FY2016), Dunn-Edwards (FY2017), and DuluxGroup (FY2019).

## 11-year Data by Segment

Nippon Paint Holdings Co., Ltd. and Its Consolidated Subsidiaries  
The Company has changed its fiscal year-end from March 31 to December 31 from the fiscal year ended December 31, 2016. Accordingly, the consolidation period for the fiscal year ended December 31, 2016 is the nine months starting on April 1, 2016 and ending on December 31, 2016.  
The Company has adopted the International Financial Reporting Standards (IFRS) starting from the fiscal year ended December 31, 2018, the financial results figures with IFRS.

Message from  
Management

Capital and  
Business Model

Medium- and Long-term  
Growth Strategy

Sustainability  
Information

Financial and  
Corporate Information

➡ For more detail, see "Analysis of Operating Results for FY2020 (Financial results by segment)" on pages 125-126.

### By region

JGAAP

	Mar. 2010	Mar. 2011	Mar. 2012	Mar. 2013	Mar. 2014	Mar. 2015	Mar. 2016	Dec. 2016	Dec. 2017
<b>Japan</b>									
Net sales (Billion yen)	172.7	173.7	172.3	174.5	187.5	187.2	174.3	127.9	175.9
Operating income (Billion yen)*1	9.4	13.2	15.3	22.4	27.0	26.4	29.2	24.3	30.6
Number of employees (persons)	—	—	3,139	3,074	2,983	2,886	2,935	3,005	3,013
<b>Asia</b>									
Net sales (Billion yen)	28.3	35.1	32.4	37.1	45.7	43.9	317.4	297.5	347.0
Operating income (Billion yen)	2.3	3.1	1.4	2.4	4.3	4.5	37.7	43.3	40.8
Number of employees (persons)	—	—	2,057	2,173	2,214	12,282	12,617	12,793	14,449
<b>NIPSEA China</b>									
Net sales (Billion yen)	—	—	—	—	—	—	—	—	—
Operating income (Billion yen)	—	—	—	—	—	—	—	—	—
<b>Asia Excepting NIPSEA China</b>									
Net sales (Billion yen)	—	—	—	—	—	—	—	—	—
Operating income (Billion yen)	—	—	—	—	—	—	—	—	—
<b>Oceania</b>									
Net sales (Billion yen)	—	—	—	—	—	—	—	—	—
Operating income (Billion yen)	—	—	—	—	—	—	—	—	—
Number of employees (persons)	—	—	—	—	—	—	—	—	—
<b>Americas</b>									
Net sales (Billion yen)	13.3	16.0	15.1	19.1	23.6	25.8	33.2	32.2	68.2
Operating income (Billion yen)	(1.6)	(0.2)	(0.3)	0.9	2.0	2.7	5.2	5.1	3.2
Number of employees (persons)	—	—	510	585	502	525	536	627	2,407
<b>Other</b>									
Net sales (Billion yen)	2.2	2.6	2.5	2.7	3.8	3.7	10.9	12.6	14.1
Operating income (Billion yen)	(0.2)	(0.1)	(0.0)	(0.1)	0.1	0.1	(0.9)	(0.4)	0.2
Number of employees (persons)	—	—	56	56	56	87	410	447	388

\*1 Operating profit in the Japan segment excludes dividends from overseas Group companies.

### By business

	Mar. 2010	Mar. 2011	Mar. 2012	Mar. 2013	Mar. 2014	Mar. 2015	Mar. 2016	Dec. 2016	Dec. 2017
<b>Net sales</b> (Billion yen)									
Automotive coatings business	—	74.7	72.4	81.3	92.5	93.4	138.8	129.0	148.4
Decorative paints (including heavy duty) business	—	41.7	39.8	43.8	50.1	45.8	253.4	226.2	308.8
Industrial coatings business	—	40.9	42.1	43.6	47.6	46.4	68.3	58.4	73.0
Fine chemicals business	—	13.3	13.4	13.0	14.6	15.5	17.4	15.6	18.9
Others (marine & auto refinishes, etc.) business	—	56.7	54.5	51.7	55.8	59.5	58.0	40.9	56.0

IFRS

	Dec. 2018	Dec. 2019	Dec. 2020
<b>Japan</b>			
Revenue (Billion yen)	182.8	182.6	159.6
Operating profit (Billion yen)*1	29.6	23.4	7.2
Number of employees (persons)	3,223	3,373	3,510
<b>Asia</b>			
Revenue (Billion yen)	355.7	359.2	356.6
Operating profit (Billion yen)	52.4	50.8	55.0
Number of employees (persons)	14,287	14,303	15,354
<b>NIPSEA China</b>			
Revenue (Billion yen)	251.7	257.5	268.1
Operating profit (Billion yen)	38.4	40.1	43.9
<b>Asia Excepting NIPSEA China</b>			
Revenue (Billion yen)	104.1	101.7	88.5
Operating profit (Billion yen)	14.0	10.7	11.1
<b>Oceania</b>			
Revenue (Billion yen)	—	47.6	148.3
Operating profit (Billion yen)	—	5.9	16.1
Number of employees (persons)	—	3,735	3,826
<b>Americas</b>			
Revenue (Billion yen)	75.2	74.6	70.1
Operating profit (Billion yen)	5.0	5.0	4.5
Number of employees (persons)	2,492	2,640	2,581
<b>Other</b>			
Revenue (Billion yen)	13.9	28.0	46.6
Operating profit (Billion yen)	(0.5)	(7.0)	4.2
Number of employees (persons)	400	1,919	2,047

**Revenue** (Billion yen)

	Dec. 2018	Dec. 2019	Dec. 2020
Paint and coatings business	627.7	666.5	704.5
Automotive coatings business	160.2	149.6	122.9
Decorative paints (including heavy duty) business	322.5	370.7	440.9
Industrial coatings business	68.8	70.2	69.2
Fine chemicals business	19.4	18.9	17.0
Others (marine & auto refinishes, etc.) business	56.8	57.0	54.5
Paint related business	—	25.5	76.7

The detailed analysis of operating results for FY2020.

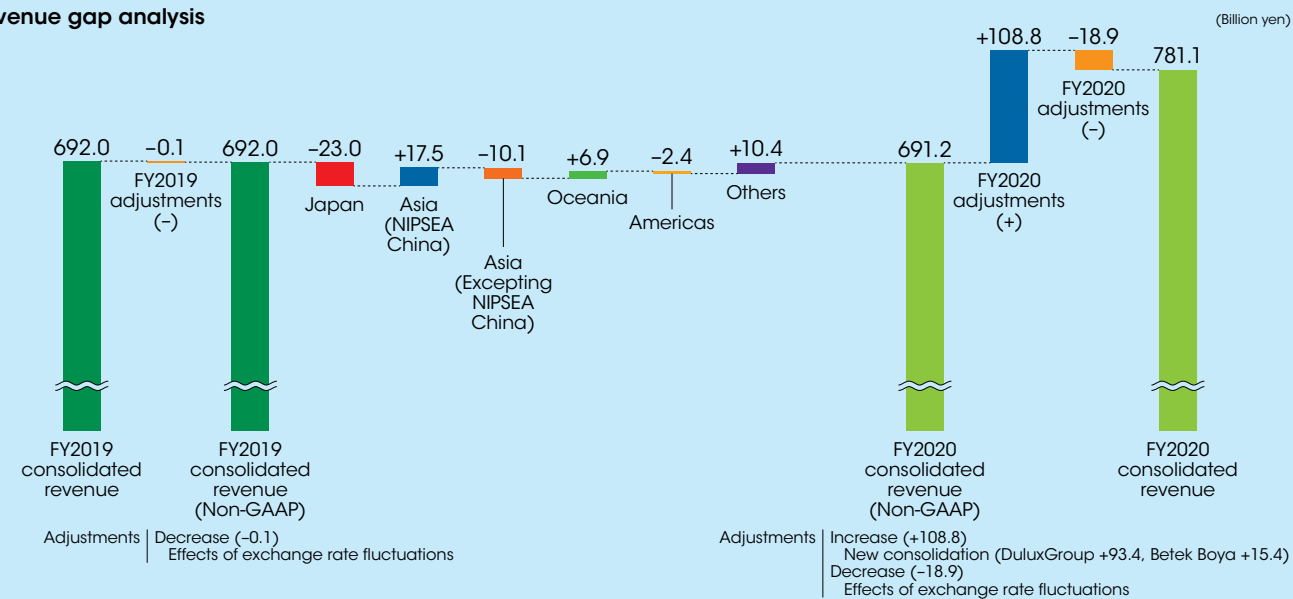
## Overview of consolidated financial results

During the fiscal year ended December 31, 2020, consolidated revenue of NPHD and its group companies (collectively, the "Group") increased by 12.9% from the previous fiscal year to ¥781,146 million due to the consolidation of Australian paint manufacturer DuluxGroup Limited and Turkish paint manufacturer Betek

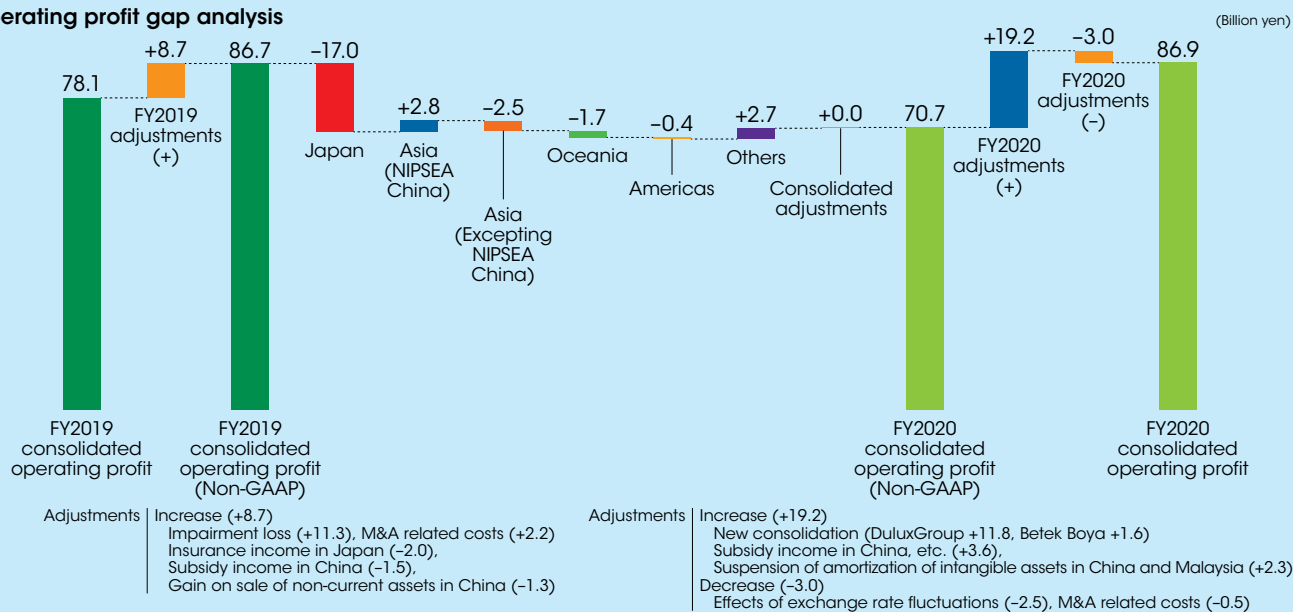
Boya ve Kimya Sanayi Anonim Sirketi into NPHD's subsidiaries and the strong sales of decorative paints in China, our mainstay business in Asia, due to the recovery of the Chinese economy, despite the impact of the COVID-19 pandemic on all Group businesses. Consolidated operating profit increased by 11.4% from the

previous fiscal year to ¥86,933 million due to higher revenue and lower raw material procurement costs, despite the absence of insurance income recorded in the previous fiscal year. Consolidated profit before tax increased by 11.6% to ¥88,715 million, and profit attributable to owners of parent increased by 21.6% to ¥44,648 million.

### Revenue gap analysis



### Operating profit gap analysis



## Status of assets, liabilities and equity

Total assets as of December 31, 2020 increased by ¥136,737 million from the end of the previous fiscal year to ¥1,615,384 million.

Current assets increased by ¥136,280 million mainly due to an increase in cash and cash equivalents resulting from the acquisition of 100% ownership of the Asian JVs and Indonesia business.

Non-current assets increased by ¥457 million despite a decrease in other financial assets mainly due to an increase in property, plant and equipment.

Liabilities increased by ¥124,911 million to ¥915,578 million mainly due to an increase in bonds and borrowings.

Equity increased by ¥11,826 million to ¥699,805 million. This was mainly attributable to a decrease in foreign currency translation adjustment and an increase in retained earnings due to profit attributable to owners of parent.

As a result, equity attributable to owners of parent to total assets decreased from 37.4% at the end of the previous fiscal year to 35.2%.

## Status of cash flows

### Status of cash flows

In the fiscal year ended December 31, 2020, operating activities resulted in an inflow of ¥88,561 million, investing activities resulted in an outflow of ¥36,368 million, and financing activities resulted in an inflow of ¥60,869 million, resulting in cash and cash equivalents of ¥232,134 million, an increase of ¥108,833 million compared with the end of the previous fiscal year.

### Cash flows from operating activities

Net cash provided by operating activities decreased by ¥3,514 million from the previous fiscal year to ¥88,561 million. Primary factors include a decrease in funds of ¥16,005 million due to an increase in operating capital and income taxes paid of ¥26,682 million, despite a cash inflow (excluding increases and decreases in operating capital) of ¥131,249 million, reflecting mainly non-cash expenses such as depreciation and amortization on profit before tax.

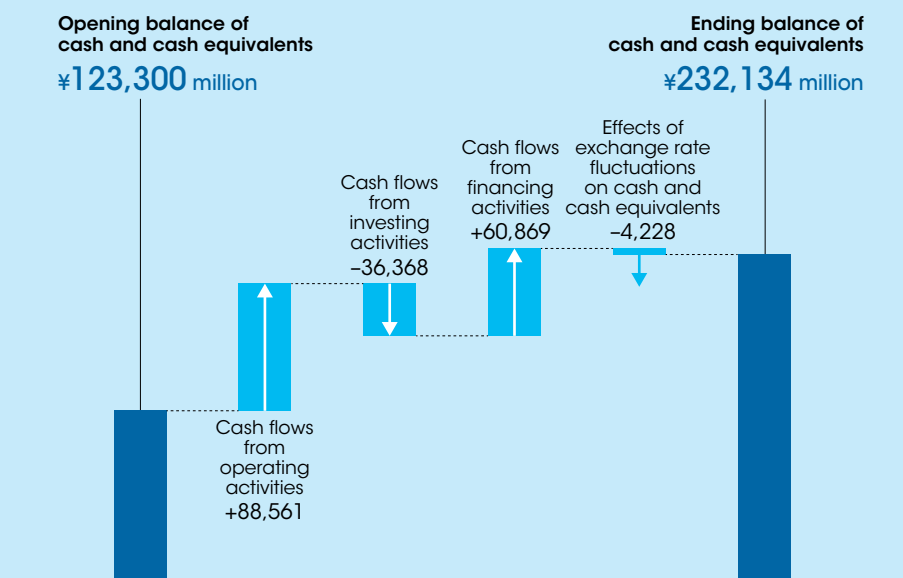
### Cash flows from investing activities

Net cash used in investing activities decreased by ¥316,400 million from the previous fiscal year to ¥36,368 million. This was mainly attributable to an inflow of ¥6,942 million due to a decrease in time deposits, an outflow of ¥25,214 million due to the purchase of property, plant, and equipment, an outflow of ¥6,284 million due to an increase in marketable securities, and an outflow of ¥3,641 million due to payments for acquisition of businesses.

### Cash flows from financing activities

Net cash provided by financing activities decreased by ¥193,149 million from the previous fiscal year to ¥60,869 million. Primary factors include an inflow of ¥95,861 million due to an increase in borrowings, an outflow of ¥27,249 million due to dividends paid and an outflow of ¥7,405 million due to repayments of lease liabilities.

### Cash flow analysis



## Sources of equity and liquidity of funds

The Group uses earnings from operating activities as the financial source for business activities and appropriates them for capital expenditure, R&D investment, operating capital, payment of dividends, and repayment of borrowings. To meet funding requirements necessary for strategic investment to achieve sustainable growth, we procure funds externally with consideration given to our earnings outlook, overall funding requirements, and repayment capacity, while maintaining financial discipline. During the fiscal year ended December 31, 2020, we obtained loans totaling ¥100 billion from financial institutions for the acquisition of 100% ownership of the Asian JVs and Indonesia business. As a result, the balance of bonds and borrowings at the end of the fiscal year ended December 31, 2020, stood at ¥481,731 million for NPHD and ¥54,028 million for its consolidated subsidiaries. The Group had operating capital of ¥164,524 million at the end of the fiscal year ended December 31, 2020.

The balance of cash and deposits of the Group at the end of the fiscal year ended December 31, 2020, was ¥232,134 million, the breakdown of which is as follows: the balance of cash and deposits of NPHD amounting to ¥164,653 million, and the balance of cash and deposits of domestic subsidiaries of ¥2,979 million, and cash and deposits of overseas subsidiaries amounting to ¥64,500 million. Cash and deposits of domestic subsidiaries are centrally managed by NPHD using the cash management system (CMS). Cash and deposits owned (and held) by overseas subsidiaries are mainly used for expanded reproduction at local production bases, and any surplus cash generated is collected separately from ordinary dividends, as special dividends.

The Group currently holds sufficient cash on hand to keep its business activities running smoothly, and we have little concern about a shortage of funds for meeting future fund requirements.

## Financial results by segment

The status of each segment is as follows.

### Japan

In this region, automotive coatings revenue was lower than in the previous fiscal year as a result of a decrease in automobile production due to COVID-19. Industrial coatings revenue was lower than in the previous fiscal year due to factors such as continued production cuts due to COVID-19 and weak market conditions accompanied by fewer new housing starts. Decorative paints revenue was lower than in the previous fiscal year due to COVID-19.

As a result, consolidated revenue for the Japan segment decreased by 12.6% to ¥159,625 million. Consolidated operating profit decreased by 10.1% to ¥33,251 million. Consolidated operating profit included ¥26,079 million of dividend income from overseas group companies (¥13,585 million in the previous fiscal year). All of this dividend income is eliminated as an internal transaction under "intersegment eliminations and adjustments."

### Asia

In this region, automotive coatings revenue was lower than in the previous fiscal year because of soft market conditions including a decrease in the level of automobile production in Thailand due to the COVID-19 pandemic. For decorative paints, the mainstay business in Asia, revenue increased due to a strong recovery in demand for new housing construction and repainting existing houses in China. This increase in demand more than offset the impact of the COVID-19 pandemic during the first six months of the fiscal year under review.

As a result, consolidated revenue for the Asia segment decreased by 0.7% to ¥356,609 million and consolidated operating profit increased by 8.2% to ¥54,957 million.

### Oceania

In this region, the profit and/or loss of DuluxGroup Limited has been reflected in the Group's consolidated financial results since September 2019. The performance in the decorative paints business remained strong, driven by

consistently strong demand brought by enhanced home improvement activity resulting from the COVID-19 pandemic. Performance in the paint related business was robust due to strong home improvement demand.

As a result, consolidated revenue in the Oceania segment increased by 211.7% to ¥148,290 million, and consolidated operating profit increased by 175.0% to ¥16,118 million.

### Americas

In this region, there was a decline in automotive coatings revenue because of decreased production of automobiles in the United States, a core region, due to the COVID-19 pandemic. Decorative paints revenue increased due to the brisk demand for housing accompanied by favorable weather.

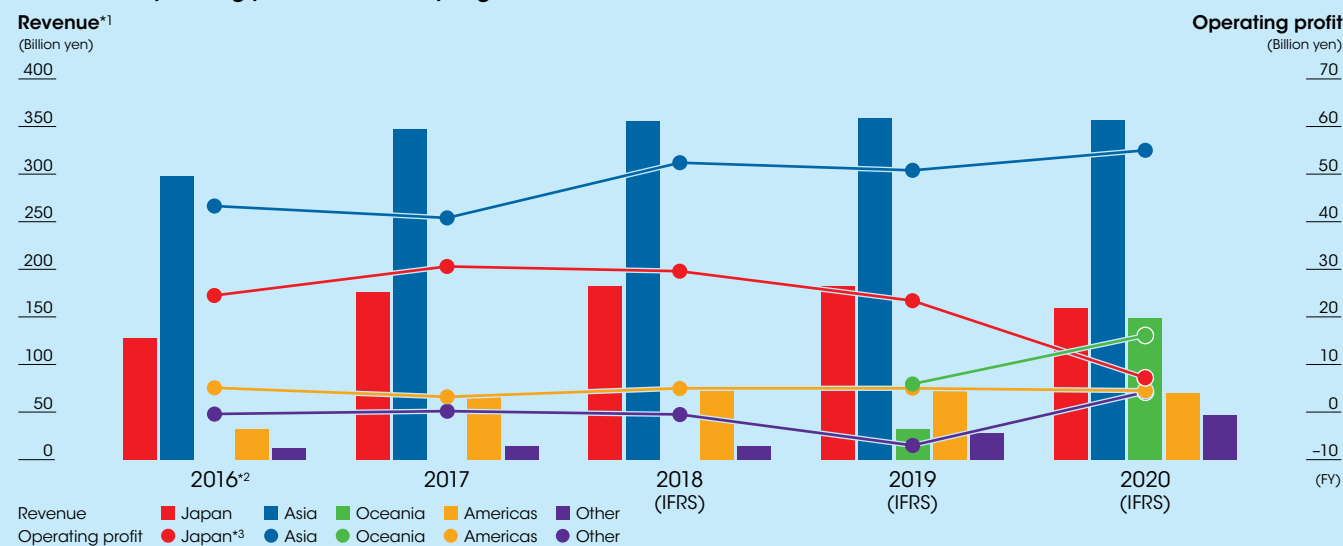
As a result, consolidated revenue for the Americas segment decreased by 6.1% to ¥70,068 million and consolidated operating profit decreased by 10.0% to ¥4,507 million.

### Other

In this segment, the profit and/or loss of Betek Boya ve Kimya Sanayi Anonim Sirketi has been reflected in the Group's consolidated financial results since July 2019. Automotive coatings revenue decreased from the previous fiscal year due to a sharp decrease in the production of automobiles in this region as a result of the COVID-19 pandemic. On the other hand, revenue for decorative paints and paint related businesses increased, driven by growth in housing starts and sales of existing houses in Turkey.

As a result, consolidated revenue for the Other segment increased by 66.2% to ¥46,552 million and consolidated operating profit was ¥4,209 million (an operating loss of ¥6,972 million in the previous fiscal year).

## Revenue & operating profit transition by segment

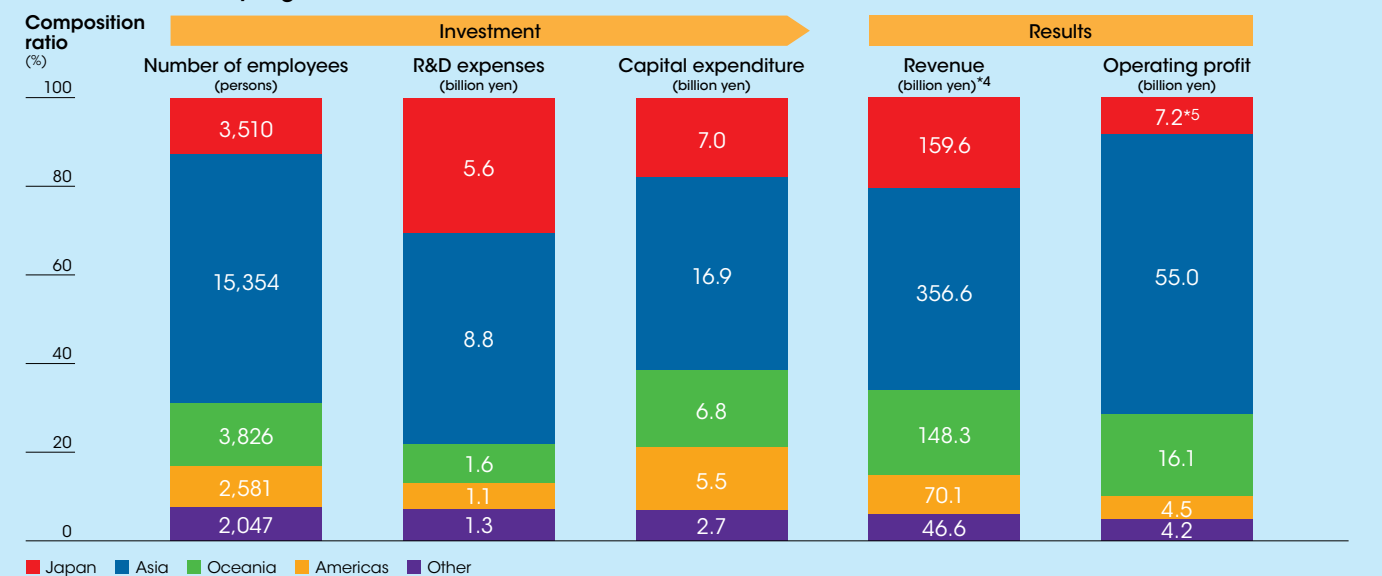


\*1 Revenue excludes intersegment revenue.

\*2 Revenue for the Japan segment for the fiscal year ended December 31, 2016 covers nine months from April 1 to December 31 due to a change in the accounting period.

\*3 Operating profit for the Japan segment excludes dividends from overseas group companies.

## Investment results by segment



\*4 Revenue excludes intersegment revenue.

\*5 Operating profit for the Japan segment excludes dividends from overseas group companies.



List of Major Brands

List of Major Brands

\* For more information, please see the List of Brands on our website.  
https://www.nipponpaint-holdings.com/en/company/brand/



NIPPON PAINT (JAPAN)

Paint & Coatings

NIPPON PAINT

PROTECTON

Dunn-Edwards

NIPSEA

Paint & Coatings

NIPPON PAINT

NIPSEA CHEMICAL

立邦

CRF

OPEL

Paint & Coatings

SUPE

臻辅材

雅士利漆

Acratex

BK&NP

Beyond Coatings

SELLEYS

V-tech

Betek Boya

Paint & Coatings

BETEK

NIPPON PAINT

TEMPO

FILLI BOYA

FAWORI

ETICS

FAWORI

DALMACYALI

DuluxGroup

Paint & Coatings

DULUX

Cabot's

Sealants, Adhesives & Fillers and Construction Chemicals

SELLEYS

Poly

PARCHEM

FOSROC

Other Home Improvement Businesses

YATES

MUNNS

B&D GROUP

automatic TECHNOLOGY

LINCOLN SENTRY

blum

Paint & Coatings

DGL INTERNATIONAL

CRAIG & ROSE

MAISON DECO

Corporate, Stock and Ratings Information

(as of December 31, 2020)

Corporate Profile

Trade name	Nippon Paint Holdings Co., Ltd.	Founded	March 14, 1881
Head Office	Tokyo Head Office MUSEUM TOWER KYOBASHI, 14th floor, 1-7-2 Kyobashi, Chuo-ku, Tokyo, Japan Tel: (+81) 3-6433-0711  Osaka Head Office 2-1-2 Oyodo Kita, Kita-ku, Osaka, Japan Tel: (+81) 6-6458-1111	Capital	671,432 million yen (as of January 25, 2021)
		Employees	27,318 (Consolidated)
		Fiscal year	From January 1 to December 31

Stock Information (as of June 30, 2021)

Total number of authorized shares

5,000,000,000

Total number of issued shares

2,370,512,215

Number of shareholders

12,588

Major shareholders

Name	Number of shares (thousand)	Shareholding ratio (%)
NIPSEA International Limited	1,293,030	55.06
Fraser (HK) Limited	85,000	3.61
Clearstream Banking S.A.	83,509	3.55
HSBC Bank Plc A/C Client 3	75,544	3.21
The Master Trust Bank of Japan, Ltd. (Trust Account)	65,012	2.76
Nippon Life Insurance Company	54,085	2.30
Sumitomo Life Insurance Company	53,750	2.28
Sumitomo Mitsui Banking Corporation	49,998	2.12
MUFG Bank, Ltd.	35,667	1.51
Sumitomo Mitsui Trust Bank, Limited	35,265	1.50

Distribution by type of shareholders (ratio of the shares owned)

Foreign investors	71.66%
Financial institutions	20.58%
Individuals and others	3.82%
Other Japanese corporations	3.40%
Financial instruments business operators	0.54%

Total

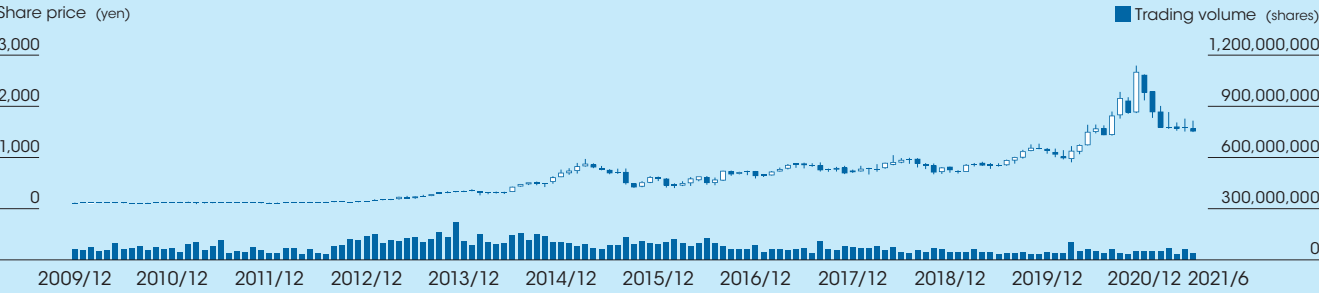
2,370,512,215

\*1 The shareholding ratio is calculated exclusive of treasury stock (22,342,327 shares).  
\*2 NIPSEA International Limited is a wholly owned subsidiary of Wuthelem Holdings Ltd., of which Mr. Goh Hup Jin, the Director of the Board of Nippon Paint Holdings (NPHD), serves as Managing Director.  
\*3 Fraser (HK) Limited is a subsidiary of a company (W BVI Holdings Limited) whose majority voting rights are held by Mr. Goh Hup Jin, the Director of the Board of NPHD, on its own account, and falls under related parties of NPHD.  
\*4 NPHD issued 148,700,000 new shares through a third-party allotment to NIPSEA International Limited and Fraser (HK) Limited on January 25, 2021. As a result, the total number of issued shares increased to 474,102,443.  
\*5 NPHD, based on the resolution of its Board of Directors on February 10, 2021, implemented a stock split in which each share of common stock held by shareholders as of the record date of March 31, 2021 was split into five shares, with April 1, 2021 as the effective date. As a result, the total number of issued shares after the above issuance of new shares through a third-party allotment increased to 2,370,512,215. In conjunction with this stock split, pursuant to Article 184, Paragraph 2 of the Companies Act, NPHD amended the total number of authorized shares provided in Article 6 of its Articles of Incorporation to five billion from one billion effective April 1, 2021.

Ratings Information

Institution	Rating	Rating outlook
R&I Rating	A	Stable

Stock price information



Share price and volume chart

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Share price at December 31 (year-end)	107	148	350	704	592	637	713	752	1,128	2,266
Year-to-date high	137	148	353	764	972	745	904	1,046	1,270	2,796
Year-to-date low	89	107	150	260	407	402	619	668	687	906
Annual trading volume	791,875,000	865,780,000	1,569,575,000	1,430,850,000	1,094,497,000	1,066,649,000	774,400,000	701,485,000	493,972,000	604,362,500

\* NPHD implemented a 5-for-1 stock split on April 1, 2021. The stock price and trading volume are calculated assuming that the stock split was carried out in January 2009.