

Nippon Paint Holdings Co., Ltd.

**Presentation for
Institutional Investors
(FY16 1st Half)**

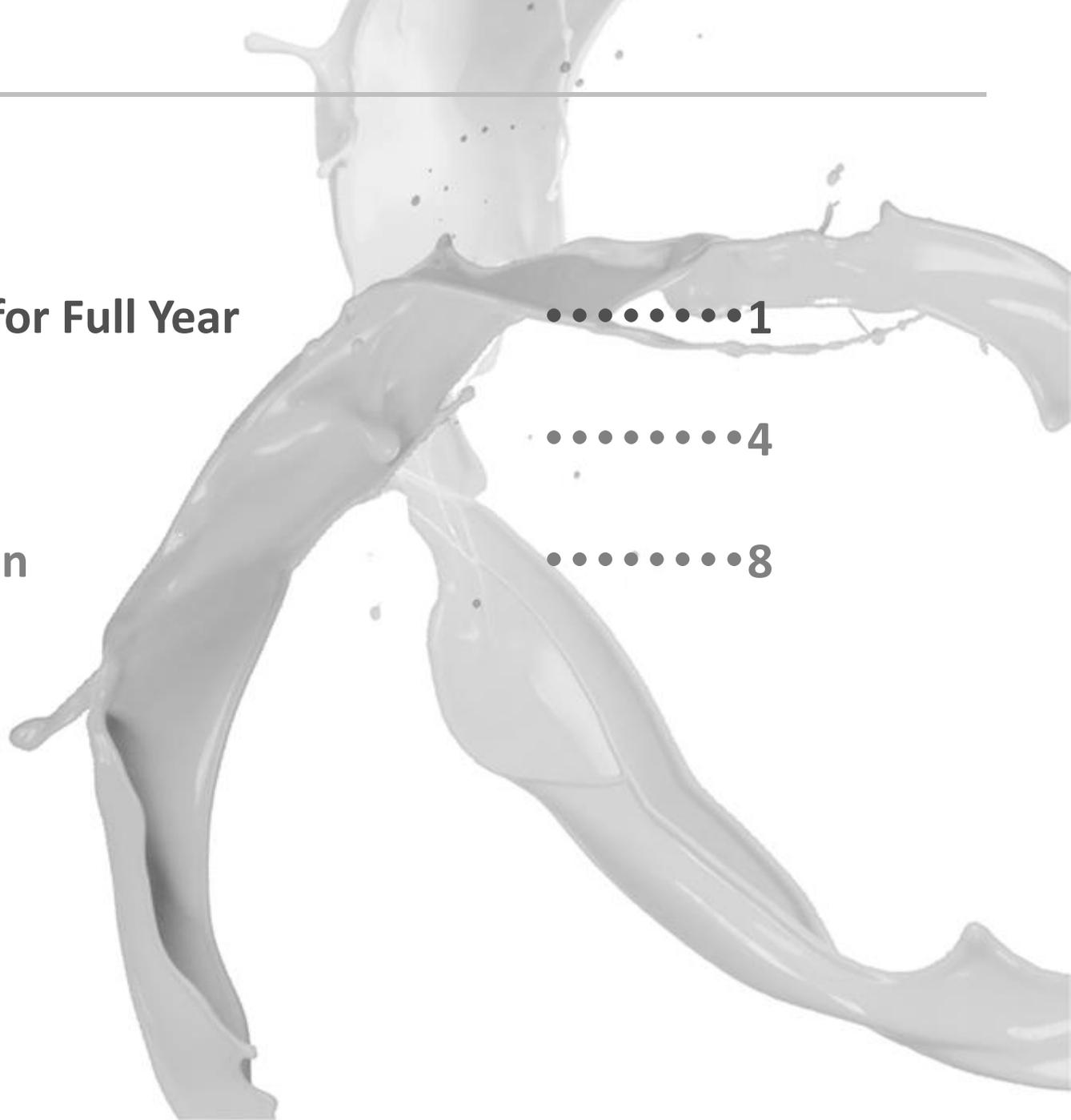
November 17, 2016

Nippon Paint Holdings Co., Ltd.
Tetsushi Tado, President & CEO



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Financial Results

Top-line : substantially increased (excl. FX impacts)

OP Margin : improved by raw material cost reduction initiatives, etc.

Rounded off to the first decimal place (the same shall apply hereafter)

(100 million yen)

| | Results | | GAP Breakdown | | |
|-------------------------|---------|--------|---------------|-------------------------|------------|
| | FY16 | FY15 | Gap | Impact of Exchange rate | Actual gap |
| Net sales | 2544.4 | 2632.7 | -88.3 | -210.4 | 96.6 |
| Gross Income | 1103.7 | 1073.7 | 30.0 | - | - |
| Gross income margin | 43.4% | 40.8% | 2.6pt | - | - |
| Operating income | 379.6 | 320.5 | 59.1 | -26.6 | 89.4 |
| Operating income margin | 14.9% | 12.2% | 2.7pt | - | - |
| Net income* | 166.1 | 132.8 | 33.3 | - | - |

* Profit attributable to owners of parent (the same shall apply hereafter)

| <Assumptions> | Results | |
|--------------------------------|---------|--------|
| | FY16 | FY15 |
| Yen-US dollar rate (term avg.) | 111.8 | 120.5 |
| Yen-RMB rate (term avg.) | 17.0 | 19.4 |
| Domestic naphtha prices (¥/KL) | 31,400 | 48,000 |

Forecast for Full Year(P/L, Japan 9-month basis)

Operating income margin achieved ahead of Medium-term Management Plan

(100 million yen)

| | FY16 | | | Actual gap |
|-------------------------|--------------|--------------|-------|------------|
| | Revised plan | Initial plan | Gap | |
| Net sales | 4,670 | 5,000 | -330 | -106 |
| Operating income | 700 | 710 | -10 | 27 |
| Operating income margin | 15.0% | 14.2% | 0.8pt | |
| Ordinary income | 690 | 740 | -50 | |
| Income | 300 | 340 | -40 | |

Breakdown of the decrease
(billion yen)

- Exchange rates: -22.4
- Chinese business: -8.2
- Sales incentives: -2.7
- TAX: -3.5
- Net decrease: -2.0
- For marine: -2.4

<Assumptions>

| | FY16 | FY16 |
|--------------------------------|------------------|------------------|
| | Revised forecast | Initial forecast |
| Yen-US dollar rate (term avg.) | 107.4 | 117.0 |
| Yen-RMB rate (term avg.) | 16.2 | 17.5 |

Forecast for Full Year(P/L by region, Japan 9-month basis)

Keep achieving of growth in the overseas segment on an actual basis.

| | | FY16 | | | (100 million yen) Breakdown |
|-------------------------|--------------------------------|--------------|--------------|------|--------------------------------|
| | | Revised plan | Initial plan | Gap | Actual gap |
| Japan | Net sales | 1,300 | 1,345 | -45 | -45 |
| | Operating income ^{*1} | 236 | 219 | 17 | 17 |
| Asia | Net sales | 2,910 | 3,179 | -269 | -83 |
| | Operating income ^{*2} | 551 | 537 | 14 | 48 |
| Americas | Net sales | 320 | 342 | -22 | 6 |
| | Operating income | 55 | 58 | -3 | 2 |
| Others | Net sales | 140 | 134 | 6 | 16 |
| | Operating income | -2 | -3 | 1 | 0 |
| Consolidated adjustment | Operating income | -140 | -101 | -39 | -40 |
| Total | Net sales | 4,670 | 5,000 | -330 | -106 |
| | Operating income | 700 | 710 | -10 | 27 |

*1: Dividends from overseas group subsidiaries are excluded.

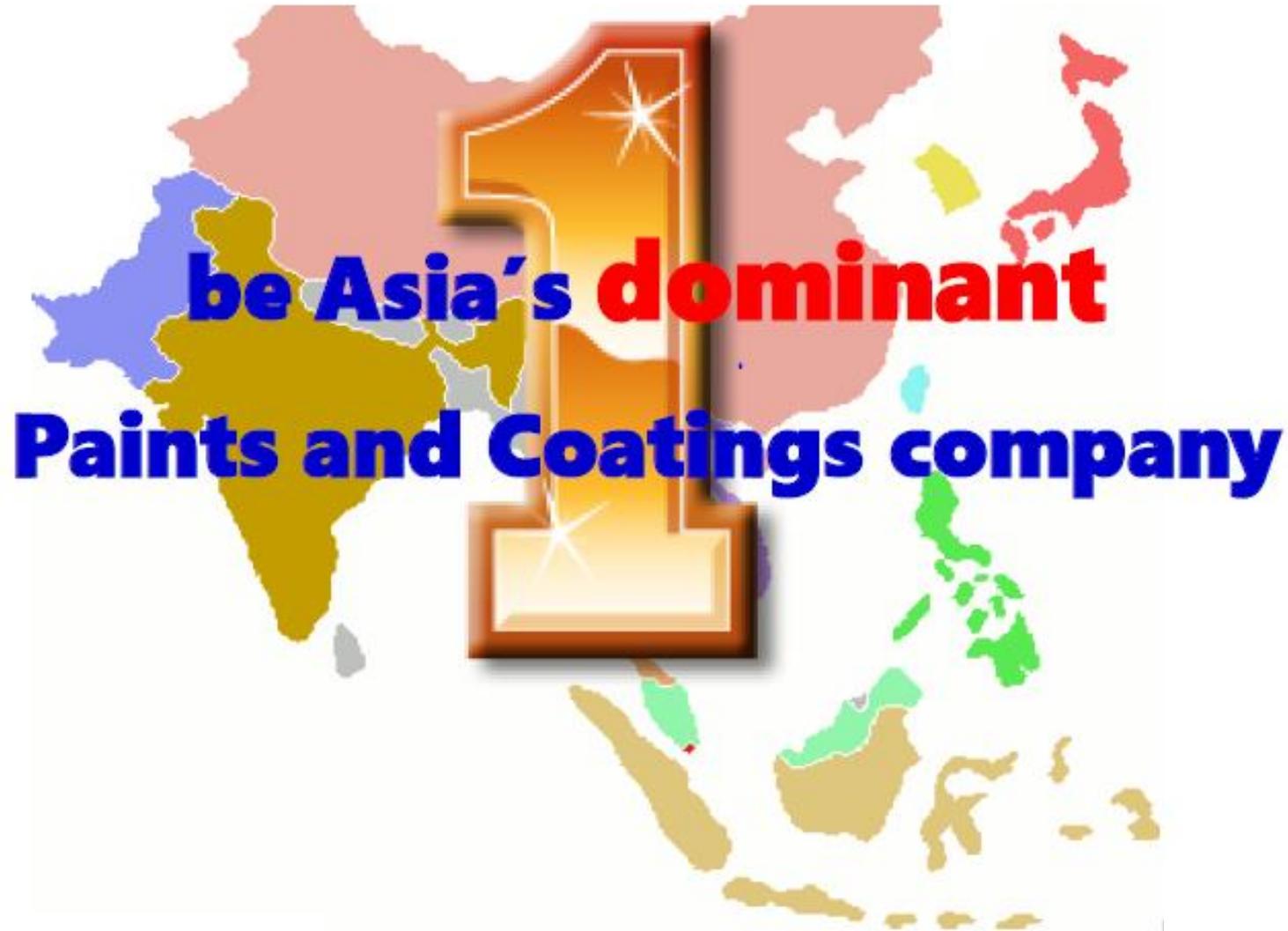
*2: Before depreciating goodwill and intangible assets of newly consolidated subsidiaries in Asia

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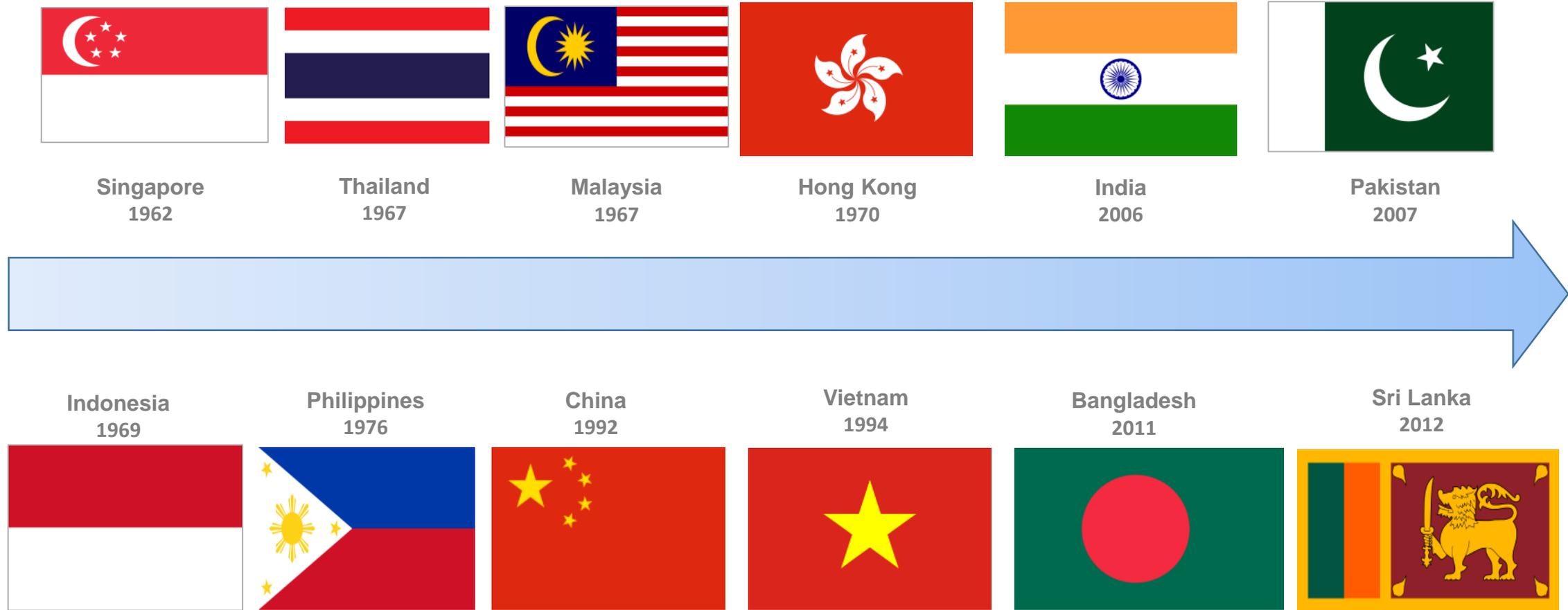


Our Vision



Presence in Asian Markets

keep expanding our business in Asian each countries since 1962



The years refer to the year of foundation.

Presence in Asian Markets

- ✓ Developing business with 81 offices in 15 countries and regions
- ✓ 1.1 million tons of paints annually
(Reference: Total annual paint production in Japan amounts to 1.6 million tons.)



Presence in Asian Markets

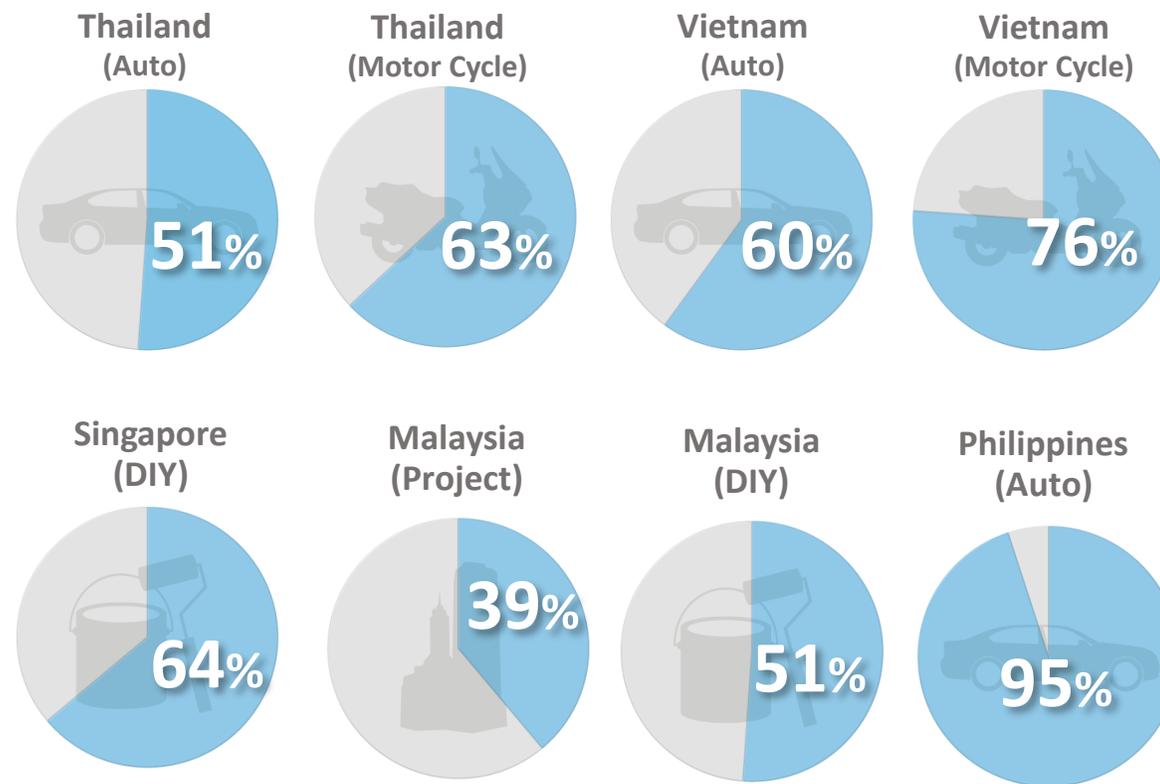
- ✓ Keep increasing by focusing on “decorative” and “automotive”
- ✓ Expand dominant strategy in each country growth market

<Market size of each country*1 and region our group entered>

| Country | Market size (100 million yen) | Segment | | |
|---------------|-------------------------------|----------------------------------|--------------|--------------|
| | | "Trade-use" (incl. "decorative") | "Automotive" | "Industrial" |
| • Thailand | 1,200 | ○ | ○ | ○ |
| • Singapore | 200 | ○ | | ○ |
| - Vietnam | 1,000 | ○ | ○ | ○ |
| - Sri Lanka | 200 | ○ | | |
| - Myanmar | 50 | ○ | | |
| • Malaysia | 600 | ○ | | ○ |
| - Pakistan | 400 | ○ | | ○ |
| - Bangladesh | 400 | ○ | | |
| • Philippines | 800 | ○ | ○ | ○ |
| • Turkey | 2,400 | | ○ | |

*1: Our estimates based on IPPIC data

<Main regions we obtained high market share*2>



*2: Our estimates

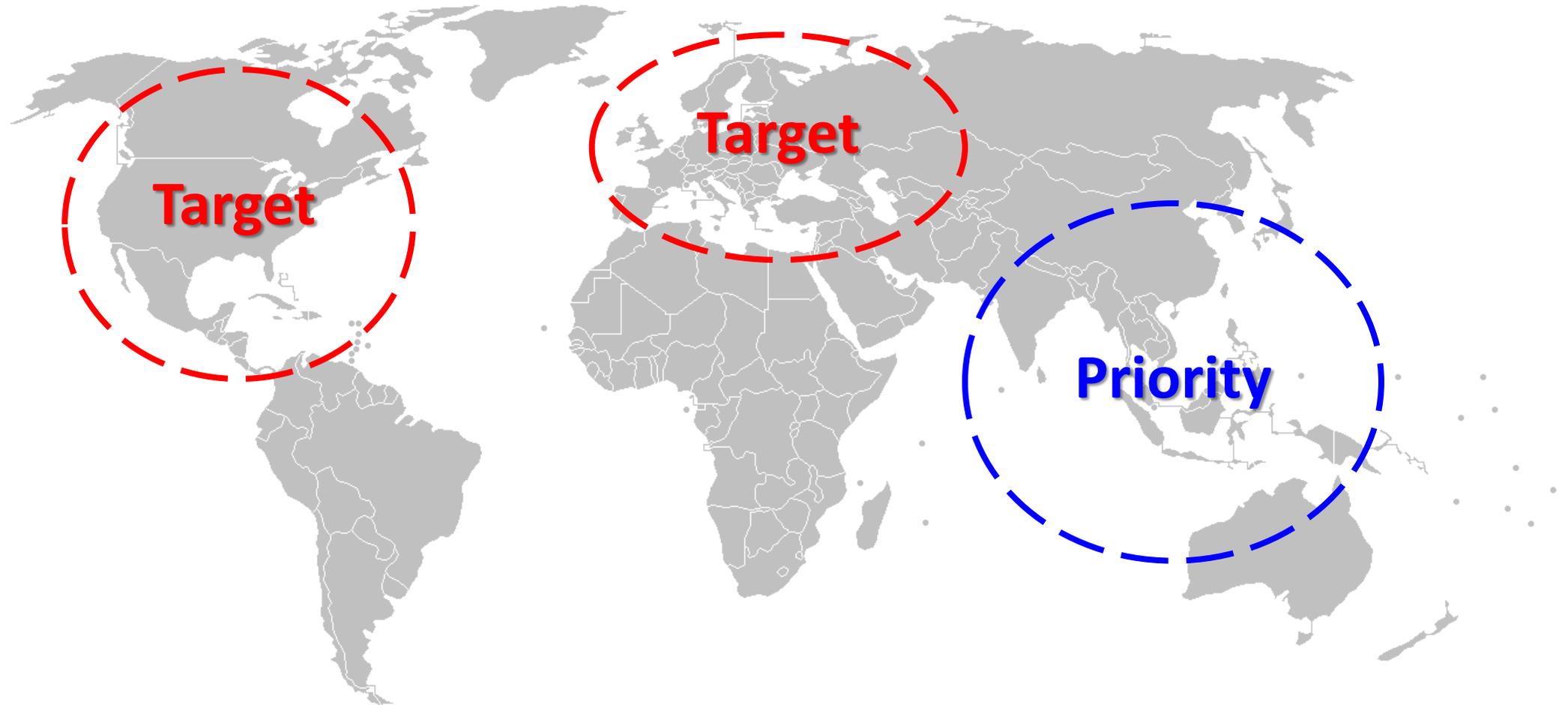
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Direction of further growth

- ✓ Complement and reinforcement of peripheral of “decorative” in China
- ✓ Establish “the second pillars” in Americas and EMEA as a growth foundation, following China





Nippon Paint Holdings Co., Ltd.

The forward-looking statements in this document are based on information available at the time of preparation and involve inherent risks and uncertainties. Accordingly, the actual results and performance of Nippon Paint Holdings Co., Ltd. and the Nippon Paint Holdings Group may differ significantly from the forward-looking statements.

Please be advised that Nippon Paint Holdings Co., Ltd. and information providers shall not be responsible for any damage suffered by any person relying on any information or statements contained herein.

<Supplements>

- * Significant changes exist in the financial results for FY2015 or later, due to the Group consolidating its equity-method affiliates in Asia in December 2014.
- * Figures for FY2016 plan (both Japan and overseas) are on a 9-month basis.

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 | |
|---|---------|-----------|---------|-----------|---------------------|-----------|---------|-----------|---------|----------------------------|
| | H1 | Full Year | H1 | Full Year | H1 | Full Year | H1 | Full Year | H1 | Revised plan ^{※2} |
| Net sales | 1,193.3 | 2,333.8 | 1,269.0 | 2,605.8 | 1,272.5 | 2,605.9 | 2,632.7 | 5,357.5 | 2,544.4 | 4,670 |
| Gross income | 413.6 | 820.4 | 462.1 | 936.4 | 456.2 | 925.5 | 1,073.7 | 2,233.4 | 1,103.7 | - |
| Operating income | 135.5 | 258.6 | 165.5 | 333.9 | 156.9 | 337.5 | 320.5 | 713.5 | 379.6 | 700 |
| Equity in affiliate earnings | 22.1 | 48.9 | 51.1 | 112.7 | 62.7 | 141.0 | 4.3 | 11.2 | 8.2 | - |
| Ordinary income | 146.5 | 329.6 | 226.9 | 468.3 | 228.3 | 492.7 | 336.9 | 746.1 | 356.1 | 690 |
| Profit attributable to owners of parent | 78.3 | 200.2 | 153.0 | 321.6 | 156.0 ^{※1} | 326.8 | 132.8 | 300.2 | 166.1 | 300 |

*1: Gain on step acquisition (148,800 million yen) is excluded.

*2: Figures for Japan are on a 9-month basis; those for overseas (excluding India) are on a 12-month basis.

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 | |
|-------------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|----------------------------|
| | H1 | Full Year | H1 | Revised plan ^{※2} |
| Gross income margin | 34.7 | 35.2 | 36.4 | 35.9 | 35.8 | 35.5 | 40.8 | 41.7 | 43.4 | - |
| Operating income margin | 11.4 | 11.1 | 13.0 | 12.8 | 12.3 | 13.0 | 12.2 | 13.3 | 14.9 | 15.0 |
| Ordinary income margin | 12.3 | 14.1 | 17.9 | 18.0 | 17.9 | 18.9 | 12.8 | 13.9 | 14.0 | 14.8 |
| Net income margin | 6.6 | 8.6 | 12.1 | 12.3 | 12.3 | 12.5 | 5.0 | 5.6 | 6.5 | 6.4 |

(%)

Net Sales & Operating Income by Region

| | | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 | |
|------------------------|--------------------------------|--------|-----------|--------|-----------|--------|-----------|---------|-----------|---------|----------------------------|
| | | 1H | Full Year | 1H | Full Year | 1H | Full Year | 1H | Full Year | 1H | Revised plan ^{*4} |
| Japan | Net sales | 895.8 | 1,745.2 | 909.1 | 1,874.8 | 916.3 | 1,872.0 | 862.7 | 1,742.8 | 842.0 | 1,300 |
| | Operating income ^{※1} | 116.9 | 224.4 | 134.1 | 270.2 | 122.1 | 264.1 | 134.8 | 291.6 | 157.6 | 236 |
| Asia | Net sales | 186.3 | 370.7 | 225.5 | 457.1 | 216.4 | 438.7 | 1,564.6 | 3,174.0 | 1,466.6 | 2,910 |
| | Operating income ^{※2} | 11.7 | 24.5 | 19.1 | 42.6 | 21.2 | 45.3 | 233.9 | 523.1 | 258.4 | 551 |
| Americas ^{※3} | Net sales | 98.2 | 191.4 | 119.5 | 235.5 | 120.2 | 257.9 | 163.1 | 331.6 | 168.6 | 320 |
| | Operating income | 5.8 | 9.2 | 11.5 | 19.8 | 11.8 | 26.9 | 25.0 | 51.8 | 30.2 | 55 |
| Others | Net sales | 13.1 | 26.5 | 14.9 | 38.4 | 19.4 | 37.2 | 42.3 | 109.1 | 67.2 | 140 |
| | Operating income | -0.2 | -0.8 | 0.2 | 0.8 | 0.9 | 0.7 | 0.4 | -9.0 | -1.3 | -2 |

*1: Dividends from overseas group companies are excluded (after FY2014).

*2: Before depreciating goodwill and intangible assets of newly consolidated subsidiaries in Asia (after 1st half of FY2015)

*3: In FY2015, the name was changed from “North America” to “Americas” and Brazil was transferred from “Others” to “Americas.”

*4: Figures for Japan are on a 9-month basis; those for overseas (excluding India) are on a 12-month basis.

Net Sales by Business

(100 million yen)

| <Consolidated> | | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|-------------------------|---|---------|-----------|---------|-----------|---------|-----------|---------|-----------|---------|
| | | H1 | Full Year | H1 |
| Paint business | Automotive coatings | 414.7 | 812.9 | 457.4 | 925.1 | 450.9 | 933.5 | 657.5 | 1,387.6 | 701.0 |
| | Trade-use paints (decorative and heavy duty) | 220.0 | 437.7 | 243.4 | 500.6 | 236.0 | 457.9 | 1,257.3 | 2,533.5 | 1,166.7 |
| | Industrial coatings | 220.1 | 436.4 | 233.5 | 475.6 | 232.2 | 464.5 | 339.1 | 682.8 | 337.5 |
| | Other paints and coatings (marine & auto refinishing, etc.) | 272.8 | 516.9 | 262.7 | 558.1 | 277.6 | 595.0 | 290.3 | 579.7 | 250.1 |
| | Subtotal | 1,127.5 | 2,203.9 | 1,197.0 | 2,459.4 | 1,196.7 | 2,450.9 | 2,544.2 | 5,183.6 | 2,455.3 |
| Fine chemicals business | | 65.8 | 129.9 | 72.0 | 146.4 | 75.8 | 155.0 | 88.5 | 173.8 | 89.1 |
| Total | | 1,193.3 | 2,333.8 | 1,269.0 | 2,605.8 | 1,272.5 | 2,605.9 | 2,632.7 | 5,357.5 | 2,544.4 |

| <Japan> | | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|-------------------------|---|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | | H1 | Full Year | H1 |
| Paint business | Automotive coatings | 224.7 | 428.2 | 217.8 | 444.3 | 218.9 | 446.0 | 191.4 | 396.5 | 198.7 |
| | Trade-use paints (decorative and heavy duty) | 198.2 | 395.0 | 215.8 | 446.9 | 211.8 | 427.0 | 213.5 | 437.4 | 211.2 |
| | Industrial coatings | 198.9 | 394.6 | 207.5 | 424.5 | 207.1 | 409.3 | 187.9 | 380.1 | 193.2 |
| | Other paints and coatings (marine & auto refinishing, etc.) | 222.5 | 427.7 | 216.8 | 455.7 | 227.4 | 487.9 | 225.1 | 439.6 | 194.4 |
| | Subtotal | 844.3 | 1,645.5 | 857.9 | 1,771.4 | 865.2 | 1,770.0 | 817.9 | 1,653.6 | 797.4 |
| Fine chemicals business | | 51.5 | 99.7 | 51.2 | 103.4 | 51.1 | 102.0 | 44.8 | 89.2 | 44.6 |
| Total | | 895.8 | 1,745.2 | 909.1 | 1,874.8 | 916.3 | 1,872.0 | 862.7 | 1,742.8 | 842.0 |

| <Asia> | | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|-------------------------|---|--------|-----------|--------|-----------|--------|-----------|---------|-----------|---------|
| | | H1 | Full Year | H1 | Full Year | H1 | Full Year | H1 | Full Year | H1 |
| Paint business | Automotive coatings | 84.5 | 179.1 | 111.7 | 222.6 | 102.6 | 212.6 | 286.3 | 599.5 | 291.8 |
| | Trade-use paints (decorative and heavy duty) | 21.8 | 42.7 | 27.6 | 53.7 | 24.1 | 30.9 | 1,043.8 | 2,096.1 | 955.6 |
| | Industrial coatings | 21.2 | 41.8 | 26.0 | 51.1 | 25.1 | 55.2 | 151.1 | 302.7 | 141.8 |
| | Other paints and coatings (marine & auto refinishing, etc.) | 44.5 | 76.9 | 39.4 | 86.7 | 39.9 | 87.1 | 60.2 | 128.1 | 51.8 |
| | Subtotal | 172.0 | 340.5 | 204.7 | 414.1 | 191.7 | 385.7 | 1,541.4 | 3,126.5 | 1,441.0 |
| Fine chemicals business | | 14.3 | 30.2 | 20.8 | 43.0 | 24.7 | 53.0 | 23.2 | 47.5 | 25.7 |
| Total | | 186.3 | 370.7 | 225.5 | 457.1 | 216.4 | 438.7 | 1,564.6 | 3,174.0 | 1,466.6 |

We partially revised the classification (from FY2015), due to newly consolidated subsidiaries in Asia.

<Assets>

| | As of Mar 31, 2013 | As of Mar 31, 2014 | As of Mar 31, 2015 | As of Mar 31, 2016 | As of Sep 30, 2016 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Current assets | 1,573 | 1,722 | 3,417 | 3,596 | 3,530 |
| Property, plant and equipment | 599 | 618 | 1,009 | 1,043 | 994 |
| Intangible assets | 148 | 147 | 3,181 | 2,832 | 2,388 |
| Investment and other assets | 560 | 754 | 500 | 443 | 446 |
| Total assets | 2,880 | 3,240 | 8,107 | 7,915 | 7,357 |

<Liabilities and net assets>

(100 million yen)

| | As of Mar 31, 2013 | As of Mar 31, 2014 | As of Mar 31, 2015 | As of Mar 31, 2016 | As of Sep 30, 2016 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Current liabilities | 905 | 911 | 1,670 | 1,736 | 1,630 |
| Non-current liabilities | 254 | 253 | 538 | 501 | 472 |
| Total liabilities | 1,160 | 1,163 | 2,208 | 2,237 | 2,102 |
| Shareholders' equity | 1,669 | 1,888 | 4,655 | 4,750 | 4,852 |
| Accumulated other comprehensive income | -56 | 58 | 143 | -55 | -529 |
| Non-controlling interests | 108 | 131 | 1,101 | 982 | 932 |
| Subscription rights to shares | - | - | - | 0 | 1 |
| Total net assets | 1,720 | 2,077 | 5,899 | 5,677 | 5,256 |

Cash Flows

(100 million yen)

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|-------------------------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | H1 | Full Year | H1 |
| Cash flow from operating activities | 101.8 | 318.5 | 75.5 | 269.2 | 145.8 | 344.2 | 137.1 | 631.0 | 351.7 |
| Cash flow from investing activities | -26.2 | -69.2 | -29.2 | -71.7 | -20.7 | -869.7 | -72.6 | -53.1 | -36.9 |
| Cash flow from financing activities | -153.8 | -187.4 | -171.4 | -210.3 | -112.4 | 853.0 | -43.9 | -247.0 | -65.3 |

Capital Expenditure, Depreciation, R&D Expenses, and Interest-Bearing Debts

(100 million yen)

| | | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 | |
|----------------------|-------------------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------------|
| | | 1H | Full Year | 1H | Full-year plan* |
| Capital expenditures | Property, plant and equipment | 25.8 | 48.2 | 25.8 | 54.4 | 21.7 | 46.4 | 89.5 | 169.8 | 91.1 | - |
| | Intangible assets | 1.4 | 2.9 | 2.0 | 5.4 | 1.6 | 4.9 | 8.2 | 20.5 | 14.4 | - |
| | Total | 27.2 | 51.1 | 27.8 | 59.8 | 23.3 | 51.3 | 97.7 | 190.3 | 105.6 | 280 |
| Depreciation | Property, plant and equipment | 26.8 | 54.8 | 25.6 | 52.7 | 25.2 | 51.5 | 46.1 | 94.4 | 40.7 | - |
| | Intangible assets | 4.9 | 9.4 | 4.4 | 8.4 | 4.1 | 7.5 | 33.0 | 67.4 | 31.3 | - |
| | Total | 31.7 | 64.2 | 30.0 | 61.1 | 29.3 | 59.0 | 79.1 | 161.8 | 72.0 | 150 |
| R&D expenses | | 30.6 | 60.2 | 29.1 | 59.2 | 28.5 | 59.9 | 67.6 | 151.8 | 65.6 | 140 |

* Figures for Japan are on a 9-month basis; those for overseas (excluding India) are on a 12-month basis.

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|--|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | 1H | Full Year | 1H |
| Short-term loans payable | 156.1 | 137.7 | 55.7 | 47.0 | 44.2 | 108.7 | 192.9 | 195.8 | 146.8 |
| Current portion of long-term loans payable | 0.3 | 0.9 | 71.0 | 73.2 | 1.2 | 2.4 | 4.9 | 9.6 | 7.8 |
| Long-term loans payable | 71.2 | 78.8 | 9.4 | 7.5 | 7.9 | 26.1 | 22.4 | 16.8 | 36.0 |
| Bonds payable | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | 227.7 | 217.4 | 136.1 | 127.7 | 53.3 | 137.2 | 220.2 | 222.3 | 190.7 |

Main Indicators

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|--|---------|-----------|---------|-----------|---------|-----------|---------|-----------|---------|
| | 1 H | Full Year | 1 H |
| ROE (%) | - | 13.5 | - | 18.1 | - | ※1 9.7 | - | 6.3 | - |
| Capital equity ratio (%) | 52.8 | 56.0 | 59.9 | 60.0 | 63.3 | 59.2 | 58.2 | 59.3 | 58.8 |
| Ratio of ordinary income to total assets (%) | - | 11.7 | - | 15.3 | - | 8.7 | - | 9.3 | - |
| Payout ratio (%) | - | 18.5 | - | 16.3 | - | ※1 18.8 | - | ※2 27.8 | - |
| Comprehensive income (100 million yen) | 64.1 | 302.1 | 275.5 | 510.3 | 154.6 | ※1 449.7 | 251.0 | 242.8 | -366.0 |
| Net assets (100 million yen) | 1,502.6 | 1,720.2 | 1,909.4 | 2,077.2 | 2,184.5 | 5,899.2 | 5,843.4 | 5,677.5 | 5,255.0 |
| Total assets (100 million yen) | 2,665.9 | 2,879.9 | 2,983.2 | 3,240.3 | 3,238.1 | 8,107.3 | 8,228.1 | 7,914.6 | 7,357.0 |
| Cash and cash equivalents at end of term (100 million yen) | 271.1 | 427.9 | 315.1 | 437.9 | 452.2 | 787.0 | 809.6 | 1,082.7 | 1,225.0 |
| Net assets per share (yen) | 531.9 | 609.2 | 684.8 | 746.3 | 786.0 | 1,496.2 | 1,492.4 | 1,464.1 | 1,347.0 |
| Income per share (yen) | 29.6 | 75.6 | 57.9 | 122.5 | 59.9 | ※1 117.0 | 41.4 | 93.6 | 51.0 |
| Price earnings ratio (times) | - | 12.40 | - | 12.77 | - | 6.77 | - | 26.68 | - |

*1: Calculated by excluding gain on step acquisition (148,800 million yen)

*2: The dividend was calculated using net income on an IFRS basis.

Number of Employees

| | (Persons) | | | | |
|-----------------------|-----------|--------|--------|--------|--------|
| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 |
| Nippon Paint | 1,477 | 1,406 | 1,340 | 232 | 241 |
| Subsidiaries in Japan | 1,662 | 1,668 | 1,643 | 2,654 | 2,694 |
| Subtotal in Japan | 3,139 | 3,074 | 2,983 | 2,886 | 2,935 |
| Overseas subsidiaries | 2,623 | 2,814 | 2,772 | 12,894 | 13,563 |
| Total | 5,762 | 5,888 | 5,755 | 15,780 | 16,498 |

Foreign Exchange Rates (Term Average) and Japan-produced Naphtha Prices

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 | |
|--------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|------------------------|
| | 1H | Full Year | 1H | Full-year assumption * |
| Yen-US dollar rate | 79.8 | 80.1 | 95.9 | 98.0 | 102.2 | 106.4 | 120.5 | 121.0 | 111.8 | 107.4 |
| Yen-RMB rate | 12.6 | 12.7 | 15.5 | 16.0 | 16.6 | 17.2 | 19.4 | 19.2 | 17.0 | 16.2 |

* Figures were revised from the initial assumptions.

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 | |
|-------------------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|------------------------|
| | 1H | Full Year | 1H | Full-year assumption * |
| Japan-produced naphtha prices | 54,700 | 57,200 | 64,700 | 67,100 | 70,400 | 63,100 | 48,000 | 42,800 | 31,400 | 32,000 |

(Yen/KL)

* Our estimates

Market Environments

<Paint Shipments and Production>

(10,000 tons)

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|-----------------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | H1 | Full Year | H1 |
| Paint shipments (Japan) *1 | 87.0 | 171.5 | 85.7 | 175.4 | 84.6 | 171.4 | 86.6 | 175.6 | 86.8 |
| Paint production (China) *2 | 1,272 | | 699 | 1,528 | 771 | 1,648 | 779 | 1,710 | 836 |

*1: Japan Paint Manufacturers Association; *2: National Bureau of Statistics, People's Republic of China

<Automobile Production>

(10,000 units)

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|------------------------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | H1 | Full Year | H1 |
| Japan | 490 | 955 | 474 | 991 | 478 | 958 | 445 | 919 | 441 |
| China | 954 | 1,927 | 1,075 | 2,213 | 1,179 | 2,373 | 1,210 | 2,447 | 1,287 |
| North America (US, Canada, Mexico) | 806 | 1,567 | 837 | 1,638 | 874 | 1,723 | 895 | 1,777 | 924 |
| Thailand | 107 | 245 | 134 | 246 | 95 | 188 | 93 | 191 | 99 |

(Sources) Japan Automobile Manufacturers Association for Japan, North America, and China; Federation of Thai Industries for Thailand
Japan: April to March of the following year Other: January to December

<Other (Japan)>

| | FY2012 | | FY2013 | | FY2014 | | FY2015 | | FY2016 |
|---|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| | H1 | Full Year | H1 |
| Housing starts (10,000 units) *1 | 44.3 | 89.3 | 49.9 | 98.7 | 44.1 | 88.1 | 47.2 | 92.1 | 50.2 |
| Construction machinery production (10,000 units) *2 | 18.0 | 34.7 | 18.3 | 38.9 | 21.0 | 41.9 | 18.8 | 36.8 | 18.0 |
| Machine tool production (10,000 units) *3 | - | - | 2.7 | 6.1 | 5.3 | 11.0 | 5.1 | 9.0 | ※4 2.8 |

*1: Ministry of Land, Infrastructure, Transport and Tourism; *2: Japan Construction Equipment Manufacturers Association; *3: Japan Machine Tool Builders' Association; *4: Data from April to August



Nippon Paint Holdings Co., Ltd.

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