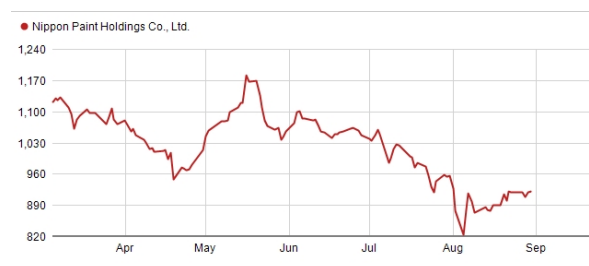


Market: Tokyo	Symbol: 4612	ISIN: JP3749400002	Sector: Chemicals
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Company profile

Nippon Paint Holdings Co., Ltd. (NPHD) is a unique Japan-based global company with Maximization of Shareholder Value (MSV) as its sole mission. Leveraging our Asset Assembler model for building up powerful brands and excellent talent, we are pursuing accelerated growth through both the expansion of existing businesses and new M&A deals. Based on trust in our partner companies around the world, we will implement autonomous and decentralized management that combines the delegation of authority and accountability and aggressively pursue M&A deals, thereby building up assets and expanding the sphere of business activities from the paint and coatings area to the adjacencies area with the goal of achieving MSV.



Key figures*1*2

(Unit : Million yen)	2019/12	2020/12	2021/12	2022/12	2023/12
Revenue*3	692,009	772,560	998,276	1,309,021	1,442,574
Operating Profit*3	78,060	87,594	87,615	111,882	168,745
Profit Attributable to Owners of Parent	36,717	43,921	67,569	79,418	118,476
Total Assets	1,478,646	1,614,580	1,955,083	2,442,340	2,713,341
Total Equity	687,979	699,002	968,694	1,155,358	1,368,104
Cash Flows from Operating Activities	92,076	87,633	67,428	112,351	189,755
Cash Flows from Investing Activities	-352,769	-35,440	-102,355	-165,107	-115,975
Free Cash Flow	-260,693	52,193	-34,927	-52,756	73,780
Cash Flows from Financing Activities	254,018	60,869	-62,309	145,767	-38,664
Capital Expenditures	35,263	36,767	49,513	49,820	49,864
Depreciation and Amortization*3	25,769	26,446	33,889	47,116	52,275
R&D Expenses*3	17,416	17,462	24,251	28,106	29,996
Operating Margin (%)*3	11.3	11.3	8.8	8.5	11.7
Return on Equity (ROE) (%)	6.84	7.80	8.85	7.50	9.50
Return on Assets (ROA) (%)	3.02	2.89	3.80	3.61	4.60
Net Worth Ratio(%)	37.4	35.2	49.1	47.0	50.1
Net D/E Ratio (Times)	0.56	0.54	0.45	0.50	0.36
Basic Earnings per Share*4 (EPS) (Yen)	114.48	27.38	29.41	33.82	50.45
Cash Dividends per Share (Yen)*5	45.0	45.0	10.0	11.0	14.0
Number of employees (at year-end, consolidated)	25,970	27,318	30,247	33,763	34,393

For more details please visit (Financial Results)

*1 The Company has adopted the International Financial Reporting Standards (IFRS) starting with FY2018.

*2 The Company applied an accounting policy regarding cloud computing agreements beginning with the fourth quarter of the fiscal year ended December 31, 2021. Figures for FY2021 reflect this accounting policy change. In addition, figures for FY2020 have been adjusted retrospectively as a result of retrospective application of this accounting policy change.

*3 Based on the share transfer agreement concluded between the Wuthelam Group and the Company involving the transfer of the Company's consolidated subsidiaries to the Wuthelam Group, which was announced on August 10, 2021, the Company classified the transferred companies (their seven months' earnings for the fiscal year ended December 31, 2021) as discontinued operations. Figures for FY2021 are the amounts for continuing operations excluding the amounts for discontinued operations. Figures for FY2020 have been reclassified and restated to the amounts for continuing operations excluding the amounts for discontinued operations in accordance with the IFRS Standards.

*4 Profit attributable to owners of parent per share and shareholders' equity per share are calculated based on the total number of shares issued excluding treasury stock. NPHD 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. Total number of shares issued is calculated assuming that the stock split was conducted at the beginning of the fiscal year ended December 31, 2020.

*5 NPHD 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.

Share Data

30/08/2024

Currency	JPY
Previous Close	922
Change (%)	0.27
Volume	6,798,300
Number of Shares (mil)	2,370.51
Market Cap (mil)	2,186,086.36

Shareholders

Name	Number of Shares Held (in thousands)	Percentage of Shareholding (%)
Nipsea International Limited	1,293,030	55.05
The Master Trust Bank of Japan, Ltd. (Trust Account)	157,863	6.72
Fraser (HK) Limited	85,000	3.61
UBS AGLB SEG AC UNTRADABLE SHARES	84,522	3.59
Nippon Life Insurance Company	51,381	2.18
Custody Bank of Japan, Ltd. (Trust Account)	43,569	1.85
GOVERNMENT OF NORWAY	28,477	1.21
HSBC OVERSEAS NOMINEE (UK) LIMITED A/C PSJP	27,124	1.15
HSBC - FUND SERVICES CLIENTS A/C 500	23,567	1.00
BNYM TREATY DTT 15	21,007	0.89

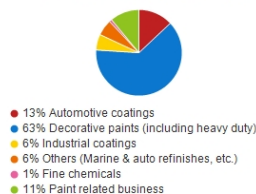
*1 The Company holds 21,879,817 shares of treasury stock and is excluded from the above list of major shareholders.

*2 The shareholding ratio is calculated exclusive of treasury shares.

*3 Nipsea International Limited is a wholly owned subsidiary company of Wuthelam Holdings Limited, of which Goh Hup Jin, Director of the Company, serves as Managing Director.

*4 Fraser (HK) Limited is a subsidiary company of a company (W (BVI) Holdings Limited) whose majority voting rights are held by Goh Hup Jin, Director of the Company, on his own account, and falls under affiliated parties of the Company.

Revenue by business segment



Revenues by region

