NOTICE: For the convenience of capital market participants, NIPPON PAINT HOLDINGS CO., LTD. makes efforts to provide English translations of the information disclosed in Japanese, provided that the original Japanese version prevails over its English translation version in the case of any discrepancy found between the original and translation.

Consolidated Financial Results for the Six Months Ended September 30, 2016 [Japanese GAAP]

November 9, 2016

Company name: NIPPON PAINT HOLDINGS CO., LTD.
Stock exchange listing: Tokyo Stock Exchange
Code number: 4612
URL: http://www.nipponpaint-holdings.com/
Representative: Tetsushi Tado, Representative Director and President
Contact: Yukiko Mochida, General Manager of Corporate Communication
Phone: +81-6-6455-9140
Scheduled date of filing quarterly securities report: November 14, 2016
Scheduled date of commencing dividend payments: December 7, 2016
Availability of supplementary briefing material on quarterly financial results: Yes
Schedule of quarterly financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2016 (April 1, 2016 to September 30, 2016)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2016	254,444	(3.4)	37,959	18.4	35,611	5.7	16,607	25.1
September 30, 2015	263,270	106.9	32,053	104.3	33,689	47.6	13,279	(14.9)

Note: Comprehensive income: Six months ended September 30, 2016: ¥(36,637) million [-%]
Six months ended September 30, 2015: ¥25,103 million [62.3%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2016	51.79	51.78
September 30, 2015	41.41	41.41

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2016	735,720	525,558	58.8
As of March 31, 2016	791,459	567,748	59.3

Reference: Equity: As of September 30, 2016: ¥432,268 million
As of March 31, 2016: ¥469,533 million

2. Dividends

	Annual dividends				
	1st quarter -end	2nd quarter -end	3rd quarter -end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2016	-	15.00	-	20.00	35.00
Fiscal year ending December 31, 2016	-	20.00			
Fiscal year ending December 31, 2016 (Forecast)			-	20.00	40.00

Note: Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2016 (April 1, 2016 to December 31, 2016)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	467,000	-	70,000	-	69,000	-	30,000	-	93.54

Note: Revision to the financial results forecast announced most recently: Yes

The Company has changed its fiscal year-end from March 31 to December 31 from the fiscal year ending December 31, 2016, receiving approval of Partial Amendments of the Articles of Incorporation at the 191st Annual General Meeting of Shareholders held on June 28, 2016. Accordingly, for the Company and its subsidiaries with the fiscal year end of March 31, the consolidation period for the fiscal year ending December 31, 2016, which will be the transition period, will be the nine months starting on April 1, 2016 and ending on December 31, 2016. For subsidiaries with fiscal year ending December 31, the consolidation period is the 12 months starting on January 1, 2016 and ending on December 31, 2016, as before.

As a result, full-year changes from the previous corresponding period have not been provided.

*** Notes:**

(1) Changes in significant subsidiaries during the period under review: No

(2) Accounting treatments adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No
2) Changes in accounting policies other than 1) above: Yes
3) Changes in accounting estimates: Yes
4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):
September 30, 2016: 325,402,443 shares
March 31, 2016: 325,402,443 shares

2) Total number of treasury shares at the end of the period:
September 30, 2016: 4,697,534 shares
March 31, 2016: 4,696,460 shares

3) Average number of shares during the period:
Six months ended September 30, 2016: 320,705,506 shares
Six months ended September 30, 2015: 320,707,337 shares

*Presentation regarding the implementation status of the quarterly review procedures

These quarterly financial results are outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act, and quarterly review procedures for the quarterly consolidated financial statements are performed separately.

*Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that are judged to be reasonable. Actual results, etc. may differ greatly from the forecast figures depending on various factors.