

Country-by-Country Report 2025

Jotun applies a responsible and conservative approach to taxation. The Group does not engage in sophisticated tax planning and ensures that all transactions have a sound commercial basis and reflect underlying economic substance.

Within the framework of applicable tax laws and regulations, Jotun seeks to manage its tax position in a consistent and efficient manner, aligned with its overall business operations. The Group is committed to paying the appropriate amount of tax where value is created and to maintaining transparent and constructive relationships with tax authorities.

This Country-by-Country Report has been prepared in accordance with the Norwegian Accounting Act. The financial data presented is based on IFRS principles.



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Figures in NOK million



Jurisdiction/Entity	Total revenue	Profit (loss) before Income tax	Income tax accrued	Taxes paid	Accumulated earnings	Nr. of employees	Entities activity
Algerie	228,638	25,671	9,518	811	-44,242	117	
Jotun Algerie S.A.R.L	10,624	-319	2	1,415	-74,426	4	P, S
Techover P SPA	218,014	25,990	9,516	-603	30,184	113	P, M, S
Australia	285,600	8,964	3,294	10,767	32,335	43	
Jotun Australia Pty. Ltd.	285,600	8,964	3,294	10,767	32,335	43	P, M, S
Bangladesh	78,178	-26,859	1,190	-687	-182,742	79	
Jotun Bangladesh Ltd	78,178	-26,859	1,190	-687	-182,742	79	P, M, S
Brazil	486,174	19,222	-1,760	-1,760	-632,191	134	
Jotun Brasil Importacao, Exportacao E Ind De Tintas Ltda.	486,174	19,222	-1,760	-1,760	-632,191	134	P, M, S
Bulgaria	50,015	3,351	373	364	24,903	8	
Jotun Bulgaria EOOD	50,015	3,351	373	364	24,903	8	P, S
Cambodia	189,024	19,134	7,059	14,574	68,631	39	
Jotun (Cambodia) LTD	189,024	19,134	7,059	14,574	68,631	39	P, S
China	6,392,700	936,539	236,314	229,613	1,228,211	1,061	
Jotun (Shanghai) Manangement Co., Ltd.	116,500	3,173	193	171	9,073	50	A
Jotun Coatings (Zhangjiagang) Co. Ltd.	6,276,199	933,365	236,122	229,442	1,219,139	1,011	R&D, P, M, S
Cyprus	9,940	1,623	294	457	1,532	6	
Jotun Cyprus Ltd.	9,940	1,623	294	457	1,532	6	P, S
Czech	412,392	474	319	209	-39,169	140	
Jotun Czech a.s.	412,392	474	319	209	-39,169	140	R&D, P, M, S
Denmark	467,581	27,321	5,941	6,690	54,206	52	
Jotun Danmark A/S	467,581	27,321	5,941	6,690	54,206	52	P, S

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Egypt	1,615,449	298,784	52,886	27,349	435,374	421	
Egyptian Arabic Projects L.L.C.	337	-10	0	7	-1,400	0	A
El-Mohandes Jotun S.A.E.	1,615,111	298,841	52,886	27,342	436,772	421	P, M, S
Jotun Powder Coatings LLL	0	-46	0	0	3	0	D
England	1,255,829	176,845	51,376	60,438	498,467	184	
Jotun Insurance Cell	6,812	5,815	0	0	66,503	0	I
Jotun Paints (Europe) Ltd	1,249,017	171,030	51,376	60,438	431,964	184	R&D, P, M, S
Ethiopia	134,575	-17,814	1,348	1,917	-26,117	97	
Jotun Ethiopia Paint Manufacturing PLC	134,575	-17,814	1,348	1,917	-26,117	97	P, M, S
France	268,822	3,142	897	774	2,849	13	
Jotun France S.A.S.	29,035	3,142	897	774	2,849	13	S
Jotun Paints (Europe) Ltd	239,787	0	0	0	0	-	S
Germany	654,696	8,295	2,713	3,059	5,503	44	
Jotun (Deutschland) Gmbh	113,342	8,295	2,713	3,059	5,503	44	S
Jotun Paints (Europe) Ltd	541,354	0	0	0	0	-	S
Greece	916,665	111,324	30,002	46,886	250,683	56	
Jotun Hellas Ltd.	916,665	111,324	30,002	46,886	250,683	56	P, S
Hong Kong	33,309	5,267	381	-161	393,679	2	
Jotun Paints (HK) Ltd.	33,309	5,267	381	-161	393,679	2	P, S, H
India	1,382,196	137,471	50,503	40,046	34,256	344	
Jotun India Private Ltd.	1,382,196	137,471	50,503	40,046	34,256	344	R&D, P, M, S
Indonesia	2,833,903	597,840	133,824	145,679	2,125,531	630	
P.T. Jotun Indonesia	2,833,903	597,840	133,824	145,679	2,125,531	630	P, M, S
Iraq	0	475	0	0	-459	2	
Saghrat Al Noor Contracting and General Traiding LLC	0	475	0	0	-459	2	S

Entities activities: Research & development (R&D), Holding of IP (IP), Purchasing (P), Manufacturing (M), Sales, marketing or distribution (S), Administration, management or support services (A), Internal group finance (GF), Financial services (F), Insurance (I), Holding of shares (H), Dormant (D).

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Figures in NOK million



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Ireland	163,429	28,875	0	3,753	-7,581	-	
Jotun (Ireland) Ltd.	0	0	0	0	-7,581	-	D
Jotun Paints (Europe) Ltd	163,429	28,875	0	3,753	0	-	S
Italy	542,878	78,187	23,870	26,247	80,713	50	
Jotun Italia S.p.A.	542,878	78,187	23,870	26,247	80,713	50	P, S
Kazakhstan	28,244	1,460	707	707	10,907	10	
Jotun Kazakhstan LLP.	28,244	1,460	707	707	10,907	10	P, S
Kenya	45,836	-11,770	0	0	-87,996	20	
Jotun Kenya Limited	45,836	-11,770	0	0	-87,996	20	P, S
Libya	0	-4,612	0	0	-11,472	0	
Jotun Libya J.S.Co.	0	-4,612	0	0	-11,472	0	D
Malaysia	2,926,131	294,566	70,677	67,630	873,536	544	
Jotun (Malaysia) Sdn.Bhd.	0	0	0	0	2,286	-	P, S
Jotun Paints (Malaysia) Sdn. Bhd.	2,926,131	294,566	70,677	67,630	871,250	544	R&D, P, M, S
Jotun Powder Coatings (Malaysia) Sdn. Bhd.	0	0	0	0	0	-	D
Mexico	47,958	-11,055	0	0	-35,563	17	
Jotun Mexico, S.A. de C.V.	47,958	-11,055	0	0	-35,563	17	P, S
Morocco	98,523	5,173	3	-499	-146,260	32	
Jotun Maroc SARL D Associe Unique	98,523	5,173	3	-499	-146,260	32	P, S
Myanmar	257,016	37,791	5,480	11,019	-192,693	85	
Jotun Myanmar Company Limited	257,016	37,856	5,480	11,226	-182,068	85	P, M, S
Jotun Myanmar Services Company Limited	0	-65	0	-207	-10,625	-	P, S
Netherland	332,181	4,515	1,090	1,853	8,263	19	
Jotun B.V.	50,242	4,515	1,090	1,853	8,263	19	S, H
Jotun Paints (Europe) Ltd	281,939	0	0	0	0	-	S

Entities activities: Research & development (R&D), Holding of IP (IP), Purchasing (P), Manufacturing (M), Sales, marketing or distribution (S), Administration, management or support services (A), Internal group finance (GF), Financial services (F), Insurance (I), Holding of shares (H), Dormant (D).

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Figures in NOK million



Jurisdiction/Entity	Total revenue	Profit (loss) before Income tax	Income tax accrued	Taxes paid	Accumulated earnings	Nr. of employees	Entities activity
Norway	10,267,795	2,119,571	529,509	506,016	10,592,139	1,039	
Jotun A/S	9,756,156	2,004,724	495,817	474,009	10,332,670	1,009	R&D, IP, P, M, S, A, GF, H
Jotun Powder Coatings AS	50,755	38,462	17,382	18,669	166,911	0	H
Scanox AS	460,883	76,385	16,310	13,339	92,558	30	P, S
Oman	1,159,428	238,690	34,972	42,034	407,030	195	
Jotun Paints Co. L.L.C.	1,159,428	238,690	34,972	42,034	407,030	195	P, M, S
Pakistan	76,222	-13,648	1,118	1,681	-84,768	97	
Jotun Paints Pakistan (Private) Ltd	76,222	-13,648	1,118	1,681	-84,768	97	P, M, S
Philippines	174,952	-15,533	81	-617	-153,225	80	
Jotun (Philippines) Inc	174,952	-15,533	81	-617	-153,225	80	P, M, S
Poland	233,866	4,002	2,331	-1,147	11,230	37	
Jotun Paints (Europe) Ltd	177,852	0	0	0	0	-	S
Jotun Polska Sp.zo.o.	56,014	4,002	2,331	-1,147	11,230	37	S
Portugal	72,946	3,513	959	2,827	40,309	8	
Jotun Iberica S.A. (succursal Portugal)	72,946	3,513	959	2,827	40,309	8	P, S
Qatar	1,163,718	169,705	22,825	13,882	174,708	131	
Jotun Paints Factory Doha W.L.L.	270,469	23,064	2,397	10	9,466	41	M
Jotun Paints Qatar W.L.L.	893,249	146,641	20,427	13,872	165,242	90	P, S
Romania	93,984	4,645	880	762	20,303	16	
Jotun Romania SRL	93,984	4,645	880	762	20,303	16	P, S
Singapore	1,013,789	124,569	25,025	29,337	223,828	111	
Jotun (Singapore) Pte. Ltd.	1,013,789	124,569	25,025	29,337	223,828	111	P, S

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South Africa	274,564	7,889	1,708	4,255	6,734	129	
Jotun Paints South Africa (Pty) Ltd.	274,564	7,889	1,708	4,255	6,734	129	P, M, S
Oman	1,159,428	238,690	34,972	42,034	407,030	195	
Jotun Paints Co. L.L.C.	1,159,428	238,690	34,972	42,034	407,030	195	P, M, S
Spain	525,231	17,707	574	3,907	-153,032	98	
Jotun Iberica S.A.	525,231	17,707	574	3,907	-153,032	98	P, M, S
Sweden	845,521	48,724	10,734	10,659	99,730	79	
Jotun Sverige AB	845,521	48,724	10,734	10,659	99,730	79	P, S
Taiwan	52,858	3,689	713	307	3,529	8	
Jotun Coatings (Taiwan) Ltd company	52,858	3,689	713	307	3,529	8	P, S
Thailand	957,399	58,824	11,240	4,940	323,239	339	
Jotun Thailand Ltd.	957,399	58,824	11,240	4,940	323,239	339	R&D, P, M, S
Turkey	3,583,486	96,111	55,544	38,483	871,825	672	
Jotun Boya Sanayi ve Ticaret A.S.	3,583,486	96,111	55,544	38,483	871,825	672	R&D, P, M, S
U.A.E	1,311,126	196,253	25,872	21,522	183,779	200	
Jotun MEIA FZ-LLC	420,388	21,849	2,966	2,121	8,974	163	A
Jotun MENA L.L.C	890,737	175,710	22,906	18,071	175,054	37	P, S
Pretronor Services Limited	0	-1,306	0	1,330	-250	0	H
USA	599,432	11,979	1,316	1,316	-1,132,267	55	
Jotun Paints Inc.	599,432	11,979	1,316	1,316	-1,132,267	55	R&D, P, M, S
Vietnam	2,158,770	467,078	80,184	55,433	639,582	459	
Jotun Paints Vietnam Co. Ltd.	2,158,770	467,078	80,184	55,433	639,582	459	P, M, S
Total	46,702,968	6,303,967	1,493,884	1,433,334	16,797,767	8,000	

Entities activities: Research & development (R&D), Holding of IP (IP), Purchasing (P), Manufacturing (M), Sales, marketing or distribution (S), Administration, management or support services (A), Internal group finance (GF), Financial services (F), Insurance (I), Holding of shares (H), Dormant (D).

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Jotun Protects Property