



February 2, 2009

## Summary of Financial Results for the Nine Months Ended December 2008

Name of Company Listed: **Nippon Paper Group, Inc.**  
 Stock Exchange Listings: Tokyo, Osaka and Nagoya  
 Code Number: 3893  
 URL: <http://www.np-g.com/e/>  
 Representative:  
 Title of Representative Person: President  
 Name of Representative Person: Yoshio Haga  
 Person in Charge of Contact:  
 Title of Contact Person: General Manager of Accounting & Budgeting Dept.  
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 Expected date of Quarterly Financial Report submission: February 13, 2009

(Amounts indicated are displayed with amounts of less than one million yen rounded off.)

### 1. Consolidated Financial Results of Operations for the Nine Months Ended December 2008 (April 1, 2008–December 31, 2008)

#### (1) Consolidated Results of Operations

(The percentages indicate the percentage increase or decrease compared to the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2008	929,318	-	21,456	-	22,124	-	5,802	-
Nine months ended December 31, 2007	915,757	3.7	22,249	-31.1	22,206	-31.9	8,343	-36.5

	Net income per share	Net income per share after adjusting for dilution
	Yen	Yen
Nine months ended December 31, 2008	5,187.54	-
Nine months ended December 31, 2007	7,696.83	-

#### (2) Consolidated Financial Status

	Total assets	Net Assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2008	1,606,909	459,455	27.1	389,991.53
As of March 31, 2008	1,625,571	479,758	28.0	407,492.96

Reference: Shareholders' equity As of December 31, 2008 436,126 million yen  
 As of March 31, 2008 455,900 million yen

## 2. Dividend Status

Record date	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2008	-	4,000.00	-	4,000.00	8,000.00
Fiscal year ending March 31, 2009	-	4,000.00	-	_____	_____
Fiscal year ending March 31, 2009 (Projection)	_____	_____	_____	40.00	-

Note: Revisions to dividend forecast in this quarter None

With respect to the forecast dividends per share for the fiscal year ending March 31, 2009, we have taken account of the share split performed on January 4, 2009. For details, please see (Retroactive revision associated with the share split) on page 3.

## 3. Projection of Consolidated Results of Operations for the Fiscal Year Ending March 2009 (April 1, 2008–March 31, 2009)

(The percentages indicate the percentage increase or decrease compared to the same period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	1,180,000	-2.6	24,000	-26.9	23,000	-29.9	5,000	-11.7	44.70

Note: Revisions to projection of consolidated results of operations for the fiscal year ending March 2009 Yes

With respect to the net income per share of the projection of consolidated results of operations for the fiscal year ending March 2009, we have taken account of the share split performed on January 4, 2009.

## 4. Others

[1] Has the Company made any important changes in its subsidiaries (changes in specified subsidiaries as a result of changes in the scope of consolidation)? No

[2] Has the Company adopted a simplified accounting method or specific accounting method for preparation of quarterly consolidated financial statements? Yes

[3] Changes in accounting principles, procedures, or methods concerning the preparation of consolidated financial statements (Changes that are presented as changes in important items that are used as basic materials for the preparation of consolidated financial statements)

(i) Has the Company made any changes following the revision of the Accounting Standard and others? Yes

(ii) Has the Company made any changes other than those described in (i)? Yes

[4] Number of issued and outstanding shares (common stock)

(i) Number of issued and outstanding shares at the end of the periods (including treasury stock)

December 31, 2008 1,122,534 Shares

March 31, 2008 1,122,534 Shares

(ii) Number of treasury stock at the end of the periods

December 31, 2008 4,236 Shares

March 31, 2008 3,742 Shares

(iii) Average number of shares during the periods

Nine months ended December 31, 2008 1,118,532 Shares

Nine months ended December 31, 2007 1,083,977 Shares

\*Explanation about appropriate use of business projections and other special remarks

- Effective this fiscal year, the Company has adopted ASBJ Statement No. 12 “Accounting Standard for Quarterly Financial Reporting” and ASBJ Guidance No. 14 “Guidance on Accounting Standard for Quarterly Financial Reporting”. In addition, the Company prepared quarterly consolidated financial statement complying with the “Regulation concerning Terminology, Forms and Method of Preparation of Quarterly Consolidated Financial Statements”.

- Forecast performance is predicted based on the information available at the time of the announcement. Actual performance may differ from forecasts due to a variety of factors.

- For the transition to the electronic share certificate system that is to be made with the introduction of the Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities (Law No. 88 of 2004), the Company performed a 100-for-1 share split of common shares on January 4, 2009 in order to dispose of odd-lot shares that are excluded from the application of the electronic share certificate system.

(Retroactive revision associated with the share split)

The Company performed a 100-for-1 share split of common shares on January 4, 2009. Dividends per share and other data per share of common shares assuming that the share split had been made at the beginning of the previous fiscal year is shown below.

Record date	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2008	-	40.00	-	40.00	80.00
Fiscal year ending March 31, 2009	-	40.00	-	_____	_____
Fiscal year ending March 31, 2009 (Projection)	_____	_____	_____	40.00	80.00

	Net income per share	Net income per share after adjusting for dilution
	Yen	Yen
Nine months ended December 31, 2008	51.88	-
Nine months ended December 31, 2007	76.97	-

	Net assets per share
	Yen
As of December 31, 2008	3,899.92
As of March 31, 2008	4,074.93

*This document is an English-language translation of the Japanese-language original.*