



February 1, 2010

## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2009

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.  
 Name of Contact Person: Toru Nozawa  
 Telephone: +81-(0)3-6665-1000  
 Planned date of Financial Report submission: February 12, 2010  
 Planned date of the commencement of dividend payments: —

(Amounts less than one million yen are rounded off.)

### 1. Consolidated Financial Results of Operations for the Nine Months Ended December 2009 (April 1, 2009–December 31, 2009)

#### (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, 2009	817,347	-12.0	30,905	44.0	28,646	29.5	26,790	361.7
Nine months ended December 31, 2008	929,318	—	21,456	—	22,124	—	5,802	—

	Net income per share	Net income per share after adjusting for dilution
	Yen	Yen
Nine months ended December 31, 2009	236.75	—
Nine months ended December 31, 2008	5,187.54	—

Note: With respect to the net income per share for the nine months ended December 31, 2008, we have not 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.

#### (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, 2009	1,559,852	450,644	28.7	3,860.51
As of March 31, 2009	1,492,027	424,551	27.0	3,601.71

Reference: Shareholders' equity  
 As of December 31, 2009 447,111 million yen  
 As of March 31, 2009 402,767 million yen

## 2. Dividend Status

Record date	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	End of period	Annual
	Yen	Yen	Yen	Yen	Yen
Accounting period of fiscal year ended March, 2009	—	4,000.00	—	40.00	—
Accounting period of fiscal year ending March, 2010	—	40.00	—		
Accounting period of fiscal year ending March, 2010 (Projection)				40.00	80.00

Note: Revisions to dividend forecast in this quarter None

Note: With respect to the dividends per share for the six months ended September 30, 2008, we have not 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. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 2010 (April 1, 2009–March 31, 2010)

(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	1,090,000	-8.3	38,000	90.5	33,000	83.9	24,000	—	210.87

Note: Revisions to forecast during this quarter Yes

## 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)? Yes

New 1 company (Company name: Paper Australia Pty Ltd)

Eliminated — (Company name: )

[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? No

(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 (including treasury stock) as of:

December 31, 2009 116,254,892 Shares

March 31, 2009 112,253,463 Shares

(ii) Number of treasury stock as of:

December 31, 2009 438,209 Shares

March 31, 2009 426,793 Shares

(iii) Average number of shares during the periods of:

Nine months ended December 31, 2009 113,159,649 Shares

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

Note: With respect to the average number of shares during the nine month period ended December 31 2008, we have not taken account of the share split performed on January 4, 2009.

\*Disclaimer regarding forward-looking statement and other remarks:

- Any statement in this document regarding future performance of the Company is based on the information available at the time of the announcement. Actual performance may differ from forecasts due to a variety of factors.

- The Company performed a 100-for-1 share split of common shares on January 4, 2009.

- The Company performed a share exchange aimed at making Shikoku Coca-Cola Bottling Co., Ltd. a wholly owned subsidiary on October 1, 2009.

**(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 are shown below.

	Net income per share	Net income per share after dilution adjustment dilution
Nine months ended December 31, 2008	Yen 51.88	Yen —

Record date	Dividends per share				
	First quarter end	Second quarter end	Third quarter end	End of period	Annual
Accounting period of fiscal year ended March, 2009	Yen —	Yen 40.00	Yen —	Yen 40.00	Yen 80.00

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