

November 2, 2010

Summary of Consolidated Financial Results

for the Six Months Ended September 30, 2010

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:	November 12, 2010
Planned date of the commencement of dividend payments:	December 1, 2010
Availability of support documentation:	Yes
Holding of financial result briefing:	Yes (for institutional investors and investment analysts)

(Amounts less than one million yen are rounded off.) 1. Consolidated Financial Results of Operations for the Six Months Ended September 2010 (April 1, 2010–September 30, 2010)

(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	%
Six months ended September 30, 2010	551,450	4.7	16,839	-9.5	14,243	-19.9	6,329	-19.3
Six months ended September 30, 2009	526,848	-16.2	18,610	19.2	17,792	-4.9	7,842	48.8

	Net income per share	Net income per share after adjusting for dilution
	Yen	Yen
Six months ended September 30, 2010	54.65	-
Six months ended September 30, 2009	70.13	-

(2) Consolidated Financial Status

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2010	1,507,429	448,500	29.5	3,842.25
As of March 31, 2010	1,500,246	459,978	30.4	3,940.06
Reference: Shareholders' equity	As of September 30, 20	010 444.965 million v	ven	•

Reference: Shareholders' equity

As of September 30, 2010 As of March 31, 2010 444,965 million yen 456,312 million yen

2. Dividend Status

	Dividends per share				
Record date	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, 2010	-	40.00	-	40.00	80.00
Accounting period of fiscal year ending March, 2011	-	40.00			
Accounting period of fiscal year ending March, 2011(Projection)			-	40.00	80.00

Note: Revisions to dividend forecast in this quarter None

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 2011 (April 1, 2010–March 31, 2011)

Yes

(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	1,120,000	2.3	35,000 -18.9	30,000 -20.1	15,000 -50.1	129.52

Note: Revisions to forecast during this quarter

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

New - (Company name:) 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? Yes

(ii) Has the Company made any changes other than those described in (i)? No

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

(i) Number of issued and outstanding shares (including treasury stock) as of:

September 30, 2010	116,254,892 Shares
March 31, 2010	116,254,892 Shares
(ii) Number of treasury stock as of:	
September 30, 2010	446,258 Shares
March 31, 2010	441,257 Shares
(iii) Average number of shares during the period	ds of:
Six months ended September 30, 2010	115,811,007 Shares
Six months ended September 30, 2009	111,823,346 Shares

* Presentation of implementation status of quarterly review procedure

This "Summary of Consolidated Financial Results for the Six Months Ended September 30, 2010" is not subject to quarterly review procedures in accordance with the Financial Instruments and Exchange Law and, as of the date of publication of these quarterly consolidated financial results, the quarterly review procedures for the consolidated quarterly financial statements are currently in progress.

*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 and certain assumptions judged to be reasonable. Actual performance may differ from forecasts due to a variety of factors.