



May 15, 2013

Projection of Results of Operations and Dividend Status for the Fiscal Year Ending March 2014

Name of Company Listed: **Nippon Paper Industries Co., Ltd.**
 Stock Exchange Listings: Tokyo
 Code Number: 3863
 URL: <http://www.nipponpapergroup.com/e/>
 Representative:
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As Nippon Paper Industries Co., Ltd. listed on the First Section of the Tokyo Stock Exchange on April 1, 2013 with the merger with Nippon Paper Group, Inc. (hereinafter "Nippon Paper Group") on the same day, Nippon Paper Industries Co., Ltd. discloses the projection of results of operations, dividend status and management policy for the fiscal year ending March 2014.

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

1. Projection of Consolidated Results of Operations for the Fiscal Year Ending March 2014 (April 1, 2013–March 31, 2014)

(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
Six Months Ended September 30, 2013	510,000	0.6	8,000	-37.2	5,500	-45.8	4,000	129.2	34.55
Full fiscal year	1,050,000	2.4	30,000	19.3	25,000	8.3	15,000	40.8	129.55

(Note)

On April 1, 2013, Nippon Paper Industries Co., Ltd. merged with and absorbed its wholly owning parent company, Nippon Paper Group, and assumed the consolidated financial statements of Nippon Paper Group. Accordingly, the percentage increases/decreases as compared with the previous year and the same period of the previous fiscal year are determined by comparing the forecasts with the consolidated results of the operations of Nippon Paper Group for the fiscal year ended March 2013.

2. Dividend Status

Nippon Paper Industries Co., Ltd. resolved on the execution of dividend of surplus which makes April 1, 2013 a date of right allotment at the meeting of Board of Directors held on May 15, 2013 as follows. It is due to be brought up to the Ordinary General Meeting of Shareholders to be held on June 27, 2013 for discussion.

(1) Details of Dividend

Date of right allotment	April 1, 2013
Dividends per share	30.00 yen
Amount of total dividends	3,479 million yen
Effective date	June 28, 2013
Source of dividend	Earned surplus

(2) Projection of Dividend

	Dividends per share					Amount of total dividends (Annual)	Dividend payout (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter end	Second quarter end	Third quarter end	End of period	Annual			
Accounting period of fiscal year ending March, 2014 (Projection)	–	10.00	–	30.00	40.00		30.9	

*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.