

May 15, 2024

To all concerned parties:

Company name: Nippon Paper Industries Co., Ltd.
(Stock code: 3863, Prime, TSE)
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Announcement on the Differences between Business Forecasts and Results

Nippon Paper Industries Co., Ltd. (the Company) hereby announces the differences between the consolidated business forecasts announced on February 9, 2024, and the actual results disclosed today.

1. Differences between consolidated business forecasts and results for the FY2023 ended March 31, 2024 (April 1, 2023 through March 31, 2024)

(Million yen)

	Sales	Operating income (loss)	Ordinary income (loss)	Net income (loss) attributable to owners of the parent	Net income (loss) per share (yen)
Previous forecasts (A)	1,170,000	19,000	15,000	15,000	129.83
Results (B)	1,167,314	17,266	14,550	22,747	197.09
Amount of increase/decrease (B)-(A)	(2,686)	(1,734)	(450)	7,747	-
Change (%)	(0.2)	(9.1)	(3.0)	51.6	-
[Reference] Full year FY2022	1,152,645	(26,855)	(24,530)	(50,406)	(436.28)

2. Reasons for the Difference

The Company additionally booked deferred tax assets based on the future business forecasts. Also, tax expenses decreased due to liquidation of overseas consolidated subsidiaries. As a result, net income attributable to owners of the parent surpassed the previous forecast.

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