



February 8, 2012

## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2011

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 14, 2012  
 Planned date of the commencement of dividend payments: –  
 Availability of support documentation: Yes  
 Holding of financial result briefing: Yes (for institutional investors and investment analysts)

(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 2011 (April 1, 2011–December 31, 2011)

#### (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, 2011	779,392	-6.6	24,615	-6.6	-3,420	–	-39,830	–
Nine months ended December 31, 2010	834,476	2.1	26,349	-14.7	23,207	-19.0	11,649	-56.5

Note: Comprehensive income

Nine months ended December 31, 2011	-46,483 million yen	(– %)
Nine months ended December 31, 2010	-4,039 million yen	(– %)

	Net income per share	Net income per share after adjusting for dilution
	Yen	Yen
Nine months ended December 31, 2011	-343.97	–
Nine months ended December 31, 2010	100.59	–

#### (2) Consolidated Financial Status

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2011	1,510,923	359,670	23.6
As of March 31, 2011	1,560,592	408,762	25.9

Reference: Shareholders' equity  
 As of December 31, 2011 356,179 million yen  
 As of March 31, 2011 404,892 million yen

## 2. Dividend Status

	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, 2011	—	40.00	—	20.00	60.00
Accounting period of fiscal year ending March, 2012	—	10.00	—		
Accounting period of fiscal year ending March, 2012 (Projection)				20.00	30.00

Note: Revisions to latest dividend estimates None

## 3. Projection of Consolidated Financial Results for the Fiscal Year Ending March 2012 (April 1, 2011–March 31, 2012)

(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	1,055,000	-4.1	35,000	-1.7	5,000	-84.2	-44,000	—	-379.98

Note: Revisions to latest projection of consolidated financial results None

## 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 specific accounting method for preparation of quarterly consolidated financial statements? Yes

[3] Changes in Accounting principles, changes in accounting estimates, or restatements

(i) Has the Company made any changes in accounting principles following the revision of the Accounting Standard and others? No

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

(iii) Has the Company made any changes in accounting estimates? No

(iv) Has the Company made any restatements? No

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

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

December 31, 2011 116,254,892 Shares

March 31, 2011 116,254,892 Shares

(ii) Number of treasury stock as of:

December 31, 2011 460,525 Shares

March 31, 2011 455,150 Shares

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

Nine months ended December 31, 2011 115,796,485 Shares

Nine months ended December 31, 2010 115,809,662 Shares

\* Presentation of implementation status of quarterly review procedure

This “Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2011” 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.

\* The support documentation will be posted on the following our website.

<http://www.np-g.com/e/ir/presentation.html>

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