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Greetings from the Representative Directors



Masatoshi Sugioka
Vice Chairman

Naoki Kuroda
Chairman

Toshiaki Kitamura
President & CEO

We would like to begin by thanking everyone for their understanding and support of our business.

INPEX CORPORATION is currently moving forward with 80 oil and gas projects in 29 countries around the world. We are the largest Japanese E&P company in terms of reserves and production volume, and we have grown to rank globally among the mid-tier oil and gas E&P companies. Our mission is to contribute to the creation of affluent societies by realizing a stable and efficient supply of oil and gas. By continuing to achieve success in such large-scale oil and gas projects as the Ichthys LNG Project in Australia, INPEX will make even greater strides toward our goal of growing and evolving into an integrated energy company.

Stable Supply of Energy × Sustainable Growth in Corporate Value

The business environment in energy markets is in a constant state of evolutionary change. As demand for energy continues to strengthen around the globe, companies are competing ever more aggressively to acquire limited conventional oil and gas resources. Meanwhile, it is necessary to take measured responses to unstable oil and gas prices as well as fluctuations in foreign currency markets, while diligently engaging in safety management and available conservation.

We have chosen **“Growth Explorer, Reliable Energy Contributor”** as the theme of this Annual Report for 2013, which covers the business activities and major projects we have undertaken over the past year.

INPEX is committed to achieving sustained growth in our corporate value so as to meet the expectations of our shareholders and all other stakeholders. We hope to receive your continued support and understanding as we undertake these endeavors.

July 2013

Naoki Kuroda
Chairman

黒田 通樹

Masatoshi Sugioka
Vice Chairman

杉岡 雅敏

Toshiaki Kitamura
President & CEO

北村 俊昭