

**Consolidated Financial Results for the Six Months ended September 30, 2009**

November 4, 2009

**Note: The following report is an English translation of the Japanese-language original.**

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 Scheduled date of payment of cash dividends : December 1, 2009

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Six Months ended September 30, 2009 (April 1, 2009-September 30, 2009)

(1) Consolidated operating results

(The percentage expressions represent the changes from the corresponding 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	%
For the six months ended September 30, 2009	392,606	(47.1)	202,284	(59.8)	193,308	(59.7)	47,645	(54.2)
September 30, 2008	741,594	—	503,721	—	479,426	—	104,028	—

	Net income per Share—basic	Net income per share—diluted
For the six months ended September 30, 2009	Yen 20,244.57	Yen —
September 30, 2008	44,155.91	—

(2) Consolidated financial position

	Total assets	Net assets	Net assets excluding minority interests as a percentage of total assets	Net assets excluding minority interests per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2009	1,852,222	1,417,642	71.4	561,853.79
As of March 31, 2009	1,768,044	1,362,060	71.9	540,100.10

(Reference): Net assets excluding minority interests: ¥ 1,322,319 million, as of September 30, 2009  
 ¥ 1,271,122 million, as of March 31, 2009

2. Dividends

	Cash dividends per share				
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total
For the year ended March 31, 2009	Yen —	Yen 4,000.00	Yen —	Yen 4,000.00	Yen 8,000.00
For the year ending March 31, 2010	—	2,500.00			
For the year ending March 31, 2010 (estimated)			—	2,500.00	5,000.00

(Reference): Changes in estimated dividends for the year ending March 31, 2010 from the previous estimation: None

3. Forecasted Consolidated Financial Results for the year ending March 31, 2010 (April 1, 2009-March 31, 2010)

(The percentage expressions represent the changes from the previous fiscal period or 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
For the year ending March 31, 2010	778,000	(27.7)	388,000	(41.5)	372,000	(39.6)	86,000	(40.7)	36,541.41

(Reference): Changes in forecasted consolidated financial results for the year ending March 31, 2010 from the previous forecast: Yes

4. Others

(1) Significant changes in scope of consolidation : None

(2) Adoption of simplified accounting method or special accounting treatment for preparation of quarterly consolidated financial statements: : None

(3) Changes in accounting principles, procedures, presentations, etc., pertaining to preparation of quarterly consolidated financial statements (those to be stated as “Changes to the Basis of Presenting Consolidated Financial Statements”):

1. Changes associated with revision in accounting standards :None

2. Other changes :Yes

Note: Refer to page 4 【Qualitative Information / Financial Statements】 4.Others for details.

(4) Number of shares issued (Common stock)

1. Number of shares issued at the end of the period 2,358,410 shares, as of September 30, 2009

(including treasury stocks): 2,358,410 shares, as of March 31, 2009

2. Number of treasury stock at the end of the period: 4,916 shares, as of September 30, 2009

4,916 shares, as of March 31, 2009

3. Number of average shares: 2,353,494 shares for the six months ended September 30, 2009

2,355,941 shares for the six months ended September 30, 2008

Note: Since the shareholder of the special class share is entitled to the same rights as those for shareholders of common stock regarding dividends and the distribution of residual property, the special class share is classified as common stock equivalent share.

\*Explanation regarding the appropriate use of estimated consolidated operating results

The aforementioned forecasts are based on currently available information and contain many uncertainties. The final results might be significantly different from the aforementioned forecasts due to change in business conditions including oil and gas price levels, exchange rates such as Yen/US\$ rate, production and sales plans, projects development schedules, government regulations and financial and tax schemes. Please refer to “3. Qualitative Information on Forecasted Consolidated Financial Results” on page 4.

## 【Qualitative Information / Financial Statements】

### 1. Qualitative Information on Consolidated Financial Results

During the six months ended September 30, 2009, consolidated net sales were ¥392,606 million (decreased by ¥348,987 million, or 47.1%, from the corresponding period of the previous fiscal year) due mainly to a decrease in sales price of crude oil and natural gas and appreciation of Japanese yen. Net sales of crude oil decreased by ¥245,484 million, or 51.4%, to ¥232,564 million, and net sales of natural gas decreased by ¥100,838 million, or 40.5%, to ¥148,045 million, respectively. Sales volume of crude oil increased by 590 Mbbls, or 1.5%, to 38,891 Mbbls. Sales volume of natural gas increased by 8,417 MMcf, or 4.3%, to 205,766 MMcf. Sales volume of natural gas produced overseas increased by 10,426 MMcf, or 6.2%, to 179,474 MMcf, and sales volume of natural gas produced domestically decreased by 54 MMm<sup>3</sup>, or 7.1%, to 704 MMm<sup>3</sup> (26,291 MMcf). The average sales price of crude oil produced overseas decreased by US\$54.74 per bbl, or 46.9 %, to US\$61.99 per bbl, and the average sales price of natural gas produced overseas decreased by US\$4.82 per Mcf, or 41.1%, to US\$6.91 per Mcf. In addition, the average sales price of natural gas produced domestically decreased by ¥1.71, or 4.6%, to ¥35.54 per m<sup>3</sup>. The average exchange rate of Japanese yen on consolidated net sales appreciated by ¥10.62, or 10.0%, to ¥95.38 per U.S. dollar from the corresponding period of the previous fiscal year.

The decrease of ¥348.9 billion in net sales was derived mainly from the following factors: an increase in sales volume adversely affected ¥17.7 billion, a decrease in unit sales price ¥324.6 billion, the appreciation of Japanese yen against U.S. dollar affected ¥39.4 billion and net sales excluding crude oil and natural gas decreased ¥2.6 billion.

Cost of sales for the six months ended September 30, 2009 decreased by ¥39,888 million, or 21.2%, to ¥148,567 million due mainly to a decrease in royalty in ADMA Block owing to the decrease in sales. Exploration expenses decreased by ¥7,624 million, or 48.5%, to ¥8,098 million due mainly to a decrease in exploration activities in Oceania. Selling, general and administrative expenses decreased by ¥38 million, or 0.1%, to ¥33,656 million. As a result, operating income decreased by ¥301,436 million, or 59.8%, to ¥202,284 million.

Other income decreased by ¥3,469 million, or 32.4 %, to ¥7,232 million due to a decrease in dividend income and shift from equity in earnings of affiliates in corresponding period of the previous fiscal year to equity in losses of affiliates. Other expenses decreased by ¥18,788 million, or 53.7%, to ¥16,207 million due mainly to a decrease in provision for allowance for recoverable accounts under production sharing owing to a decrease in exploration activities in the Masela Block. As a result, ordinary income decreased by ¥286,117 million, or 59.7%, to ¥193,308 million.

Total amount of current income taxes decreased by ¥237,841 million, or 62.9%, to ¥140,580 million, and deferred income taxes were ¥2,336 million, and minority interests were ¥2,747 million. As a result of the above effects, net income for the six months ended September 30, 2009 decreased by ¥56,383 million, or 54.2%, to ¥47,645 million from the corresponding period of the previous fiscal year.

Financial results of geographical segment are as follows:

#### (1) Japan

Net sales decreased by ¥7,650 million, or 16.5%, to ¥38,846 million due to a decrease in sales price of products, and in sales volume of crude oil and natural gas. Operating income decreased by ¥5,356 million, or 33.3%, to ¥10,751 million.

#### (2) Asia - Oceania

Net sales decreased by ¥120,415 million, or 42.0%, to ¥166,323 million due to a decrease in sales price of crude oil and natural gas despite increase in sales volume, and operating income decreased by ¥122,713 million, or 59.8%, to ¥82,618 million.

#### (3) Eurasia (Europe - NIS)

Net sales decreased by ¥17,235 million, or 31.7%, to ¥37,160 million due to a decrease in sales price of crude oil, despite an increase in sales volume of crude oil in the ACG oil fields, and operating income decreased by ¥17,898 million, or 54.7%, to ¥14,801 million.

#### (4) Middle East - Africa

Net sales decreased by ¥207,765 million, or 59.4%, to ¥142,033 million due to a decrease in sales price and sales volume of crude oil in the ADMA Block, and operating income decreased by ¥157,745 million, or 62.1%, to ¥96,348 million.

#### (5) Americas

Net sales increased by ¥4,078 million, or 97.9%, to ¥8,242 million due to an increase in sales volume of crude oil despite a decrease in sales price, and operating income increased by ¥3,026 million to ¥1,924 million.

### 2. Qualitative Information on Consolidated Financial Position

Consolidated total assets as of September 30, 2009 increased by ¥84,177 million to ¥1,852,222 million from ¥1,768,044 million as of March 31, 2009. This is due mainly to an increase in tangible fixed assets by ¥33,307 million owing to the construction of LNG receiving terminal at Naoetsu, an increase in recoverable accounts under production sharing by ¥32,753 million owing to the investments at the Kashagan oil field etc.

Meanwhile, total liabilities increased by ¥28,595 million to ¥434,580 million from ¥405,984 million. Current liabilities increased by ¥21,991 million to ¥228,051 million and long-term liabilities increased by ¥6,603 million to ¥206,528 million.

Net assets increased by ¥55,581 million to ¥1,417,642 million, of which minority interests in net assets increased by ¥4,384 million to ¥95,322 million.

Cash and cash equivalents at the end of the six months ended September 30, 2009 totaled ¥196,507 million reflecting a net increase of ¥33,662 million from ¥162,844 million at the end of the previous fiscal year.

Cash flows from operating activities, investing activities and financial activities and those factors are as follows:

(1) Cash flows from operating activities

Net cash provided by operating activities was ¥108,610 million (decreased by ¥102,772 million from the corresponding period of the previous fiscal year). This is due mainly to a decrease in income before income taxes and minority interests owing to a decrease in sales price of crude oil.

(2) Cash flows from investing activities

Net cash used in investing activities was ¥91,168 million (decreased by ¥87,929 million from the corresponding period of the previous fiscal year). This is due mainly to a decrease in payments for purchases of investment securities.

(3) Cash flows from financial activities

Net cash provided by financial activities was ¥ 22,581 million, whereas net cash used was ¥50,624 million during the corresponding period of the previous fiscal year. This is due mainly to an increase in short-term loans and proceeds from long-term debt.

3. Qualitative Information on Forecasts for Consolidated Financial Results

Consolidated financial forecasts for the year ending March 31, 2010 have been revised taking into consideration the consolidated financial results for the six months ended September 30, 2009 as well as revised assumptions of crude oil prices, exchange rate and so on.

Forecasts for consolidated financial results for the year ending March 31, 2010 (Millions of yen)

	Net sales	Operating income	Ordinary income	Net income
Previous Forecasts: A	720,000	316,000	296,000	56,000
Revised Forecasts: B	778,000	388,000	372,000	86,000
Increase (Decrease): B – A	58,000	72,000	76,000	30,000
Percentage change (%)	8.1	22.8	25.7	53.6

The above forecasts are calculated based on the following assumptions:

	Previous Forecasts	Revised Forecasts
Crude Oil Price (Brent)	1 <sup>st</sup> Half (April 1, 2009-September 30, 2009) : US\$ 59.0/bbl 2 <sup>nd</sup> Half (October 1, 2009- March 31, 2010) :US\$ 55.0/bbl Full Year (April 1, 2009- March 31, 2010) : US\$57.0/bbl	1 <sup>st</sup> Half (April 1, 2009-September 30, 2009) : US\$ 64.4/bbl (Actual) 2 <sup>nd</sup> Half (October 1, 2009- March 31, 2010) :US\$ 65.0/bbl Full Year (April 1, 2009- March 31, 2010) : US\$64.7/bbl
Exchange rate	1 <sup>st</sup> Half (April 1, 2009-September 30, 2009) : ¥96.2/US\$1 2 <sup>nd</sup> Half (October 1, 2009- March 31, 2010) : ¥95.0/US\$1 Full Year (April 1, 2009- March 31, 2010) : ¥95.6/US\$1	1 <sup>st</sup> Half (April 1, 2009-September 30, 2009) : ¥95.5/US\$1 (Actual) 2 <sup>nd</sup> Half (October 1, 2009- March 31, 2010) : ¥90.0/US\$1 Full Year (April 1, 2009- March 31, 2010) : ¥92.8/US\$1

Note: Crude oil prices at which the Company sells products depend on the type of crude oil, and there are also price differences between the crude oil price and Brent price. Price differences are caused by its quality and its pricing range which is affected by the market conditions. Most of the crude oil prices are lower than Brent price.

4. Others

Changes in presentations

“Loss on valuation of investment securities”, separately presented in other expenses for the six months ended September 30, 2008, has been included to “Other” of other expenses for the six months ended September 30, 2009 since its amount fell below 20% of total other expenses. The amount of “Loss on valuation of investment securities” for the six months ended September 30, 2009 is ¥5 million.

## 5. Consolidated Financial Statements

## (1) Consolidated Balance Sheets

(Millions of yen)

Accounts	As of September 30, 2009	Condensed balance sheet as of March 31, 2009
(Assets)		
Current assets		
Cash and deposits	128,839	117,393
Accounts receivable-trade	77,650	73,540
Marketable securities	169,039	149,507
Inventories	16,007	18,205
Other	52,430	52,491
Allowance for doubtful accounts	(24)	(28)
Total current assets	443,943	411,110
Fixed assets		
Tangible fixed assets	330,942	297,635
Intangible assets		
Goodwill	111,503	114,883
Other	134,272	138,797
Total intangible assets	245,775	253,680
Investments and other assets		
Investment securities	341,376	344,698
Recoverable accounts under production sharing	486,675	453,922
Other	109,178	106,262
Allowance for doubtful accounts	(483)	(528)
Allowance for recoverable accounts under production sharing	(92,824)	(87,828)
Allowance for investments in exploration	(12,362)	(10,907)
Total investments and other assets	831,560	805,618
Total fixed assets	1,408,278	1,356,934
Total assets	1,852,222	1,768,044

(Millions of yen)

Accounts	As of September 30, 2009	Condensed balance sheet as of March 31, 2009
(Liabilities)		
Current liabilities		
Accounts payable-trade	12,732	11,873
Short-term loans	40,814	27,816
Income taxes payable	68,282	70,419
Provision for exploration projects	9,931	7,948
Accrued bonuses to officers	75	134
Other	96,214	87,867
Total current liabilities	228,051	206,059
Long-term liabilities		
Long-term debt	144,124	136,430
Accrued retirement benefits to employees	8,187	8,545
Liabilities for site restoration and decommissioning costs	14,163	14,192
Liabilities for losses on development activities	1,964	1,964
Accrued special repair and maintenance	426	404
Other	37,662	38,387
Total long-term liabilities	206,528	199,924
Total liabilities	434,580	405,984
(Net assets)		
Shareholders' equity		
Common stock	30,000	30,000
Capital surplus	418,477	418,477
Retained earnings	833,064	844,832
Treasury stock	(5,248)	(5,248)
Total shareholders' equity	1,326,293	1,288,062
Valuation, translation adjustments and others		
Unrealized holding gain (loss) on securities	3,598	(6,817)
Unrealized loss from hedging instruments	(0)	(0)
Translation adjustments	(7,572)	(10,121)
Total valuation, translation adjustments and others	(3,974)	(16,939)
Minority interests	95,322	90,938
Total net assets	1,417,642	1,362,060
Total liabilities and net assets	1,852,222	1,768,044

## (2) Consolidated Statements of Income

(Millions of yen)

Accounts	For the six months ended September 30, 2008	For the six months ended September 30, 2009
Net sales	741,594	392,606
Cost of sales	188,455	148,567
Gross profit	553,139	244,039
Exploration expenses	15,722	8,098
Selling, general and administrative expenses	33,695	33,656
Operating income	503,721	202,284
Other income		
Interest income	3,468	2,328
Dividend income	3,766	2,206
Equity in earnings of affiliates	1,349	—
Other	2,117	2,696
Total other income	10,701	7,232
Other expenses		
Interest expense	3,402	513
Equity in losses of affiliates	—	902
Provision for allowance for recoverable accounts under production sharing	14,192	2,653
Provision for exploration projects	2,521	4,353
Loss on valuation of investment securities	5,108	—
Foreign exchange loss	5,240	4,561
Other	4,531	3,221
Total other expenses	34,996	16,207
Ordinary income	479,426	193,308
Income before income taxes and minority interests	479,426	193,308
Income taxes-current	378,421	140,580
Income taxes-deferred	(7,360)	2,336
Total income taxes	371,061	142,916
Minority interests	4,336	2,747
Net income	104,028	47,645

## (3) Consolidated Statements of Cash Flows

(Millions of yen)

Accounts	For the six months ended September 30, 2008	For the six months ended September 30, 2009
Cash flows from operating activities		
Income before income taxes and minority interests	479,426	193,308
Depreciation and amortization	19,675	19,919
Amortization of goodwill	3,380	3,380
Provision for allowance for recoverable accounts under production sharing	16,781	4,885
Provision for exploration projects	(2,265)	1,834
Provision for accrued retirement benefits to employees	149	(359)
Provision for site restoration and decommissioning costs	1,309	(68)
Other provisions	9	1,369
Interest and dividend income	(7,234)	(4,535)
Interest expense	3,402	513
Foreign exchange loss	984	141
Equity in (earnings) losses of affiliates	(1,349)	902
Recovery of recoverable accounts under production sharing (capital expenditures)	25,240	25,067
Recoverable accounts under production sharing (operating expenditures)	(25,250)	(8,379)
Accounts receivable-trade	15,773	(3,325)
Inventories	(1,065)	2,174
Accounts payable-trade	(5,035)	740
Other	(1,568)	5,524
Subtotal	522,362	243,096
Interest and dividends received	7,655	5,738
Interest paid	(3,871)	(843)
Income taxes paid	(314,763)	(139,381)
Net cash provided by operating activities	211,383	108,610



(Millions of yen)

Accounts	For the six months ended September 30, 2008	For the six months ended September 30, 2009
Cash flows from investing activities		
Increase in time deposits	(2,644)	(2,857)
Decrease in time deposits	2,904	2,290
Payments for purchases of tangible fixed assets	(40,267)	(50,315)
Proceeds from sales of tangible fixed assets	242	22
Payments for purchases of intangible assets	(1,012)	(619)
Payments for purchases of marketable securities	(7,070)	—
Proceeds from sales of marketable securities	60,281	52,320
Payments for purchases of investment securities	(129,053)	(35,569)
Proceeds from sales of investment securities	1,010	—
Investment in recoverable accounts under production sharing (capital expenditures)	(64,063)	(49,191)
Increase in short-term loans receivable	(45)	(1)
Long-term loans made	(1,416)	(5,450)
Collection of long-term loans receivable	580	13
Other	1,456	(1,809)
Net cash used in investing activities	(179,098)	(91,168)
Cash flows from financing activities		
Increase (decrease) in short-term loans	(115)	15,693
Proceeds from long-term debt	6,800	17,681
Repayments of long-term debt	(52,899)	(2,498)
Proceeds from minority interests for additional shares	6,480	1,270
Purchase of treasury stock	(1,335)	—
Cash dividends paid	(9,418)	(9,417)
Dividends paid to minority shareholders	(81)	(81)
Other	(54)	(66)
Net cash provided by (used in) financing activities	(50,624)	22,581
Effect of exchange rate changes on cash and cash equivalents	6,326	(6,360)
Net increase (decrease) in cash and cash equivalents	(12,012)	33,662
Cash and cash equivalents at beginning of the period	222,269	162,844
Cash and cash equivalents at end of the period	210,257	196,507

(4) Conditions or events that indicate there could be substantial doubt about the Company's ability to continue as a going concern

None

(5) Segment information

【Business segment information】

For the six months ended September 30, 2008 (April 1, 2008 through September 30, 2008)

Segment information by business has been omitted because the crude oil and natural gas business accounts for more than 90% of total sales and operating income.

For the six months ended September 30, 2009 (April 1, 2009 through September 30, 2009)

Segment information by business has been omitted because the crude oil and natural gas business accounts for more than 90% of total sales and operating income.

【Geographical segment information】

For the six months ended September 30, 2008 (April 1, 2008 through September 30, 2008)

(Millions of yen)

	Japan	Asia - Oceania	Eurasia (Europe-NIS)	Middle East - Africa	Americas	Total	Eliminations and other	Consolidated
Net sales								
(1) Sales to third parties	46,496	286,738	54,395	349,799	4,163	741,594	—	741,594
(2) Intercompany sales and transfers between segments	—	—	—	—	—	—	—	—
Total	46,496	286,738	54,395	349,799	4,163	741,594	—	741,594
Operating income (loss)	16,108	205,331	32,700	254,093	(1,102)	507,131	(3,410)	503,721

Notes: 1. Countries and areas are segmented based on their geographic proximity and their mutual operational relationships.

2. Major countries and areas that belong to segments other than Japan are as follows:

- (1) Asia - Oceania·····Indonesia, Australia, East Timor, Vietnam
- (2) Eurasia (Europe - NIS)··Azerbaijan, Kazakhstan, UK
- (3) Middle East - Africa····UAE, D.R. Congo, Iran, Libya, Egypt, Algeria, Angola
- (4) Americas··········Venezuela, Ecuador, USA, Canada, Suriname, Brazil

For the six months ended September 30, 2009 (April 1, 2009 through September 30, 2009)

(Millions of yen)

	Japan	Asia - Oceania	Eurasia (Europe-NIS)	Middle East - Africa	Americas	Total	Eliminations and other	Consolidated
Net sales								
(1) Sales to third parties	38,846	166,323	37,160	142,033	8,242	392,606	—	392,606
(2) Intercompany sales and transfers between segments	—	—	—	—	—	—	—	—
Total	38,846	166,323	37,160	142,033	8,242	392,606	—	392,606
Operating income	10,751	82,618	14,801	96,348	1,924	206,445	(4,160)	202,284

Notes: 1. Countries and areas are segmented based on their geographic proximity and their mutual operational relationships.

2. Major countries and areas that belong to segments other than Japan are as follows:

- (1)Asia - Oceania······Indonesia, Australia, East Timor, Vietnam
- (2)Eurasia (Europe - NIS)··Azerbaijan, Kazakhstan, UK
- (3)Middle East - Africa····UAE, D.R. Congo, Iran, Libya, Egypt, Algeria, Angola
- (4)Americas··········Venezuela, Ecuador, USA, Canada, Suriname, Brazil

**【Overseas sales】**

For the six months ended September 30, 2008 (April 1, 2008 through September 30, 2008)

	Asia - Oceania	Other	Total
I. Overseas sales (Millions of yen)	253,315	31,306	284,621
II. Consolidated sales (Millions of yen)			741,594
III. Overseas sales as a percentage of consolidated sales (%)	34.2	4.2	38.4

- Notes:
1. Countries and areas are segmented based on their geographic proximity.
  2. Major countries and areas that belong to segments other than Japan are as follows:
    - (1) Asia - Oceania.....South Korea, Taiwan, Indonesia, Singapore, Thailand, Philippines, Australia
    - (2) Other.....USA, Netherland
  3. Overseas sales consist of export sales of the Company and its domestic consolidated companies and sales (other than exports to Japan) of its foreign consolidated subsidiaries. Overseas sales are totaled up based on final destination.

For the six months ended September 30, 2009 (April 1, 2009 through September 30, 2009)

	Asia - Oceania	Other	Total
I. Overseas sales (Millions of yen)	125,722	30,978	156,700
II. Consolidated sales (Millions of yen)			392,606
III. Overseas sales as a percentage of consolidated sales (%)	32.0	7.9	39.9

- Notes:
1. Countries and areas are segmented based on their geographic proximity.
  2. Major countries and areas that belong to segments other than Japan are as follows:
    - (1) Asia - Oceania.....South Korea, Taiwan, Indonesia, Singapore, Thailand, India, Australia
    - (2) Other.....USA, Italy
  3. Overseas sales consist of export sales of the Company and its domestic consolidated companies and sales (other than exports to Japan) of its foreign consolidated subsidiaries. Overseas sales are totaled up based on final destination.

(6) Note on significant changes in shareholders' equity

None

## 6. Others

### (1) Production, orders received and sales performance

#### 1) Actual production

The following table shows actual production by business segment:

Business segment	Category	For the six months ended September 30, 2008	For the six months ended September 30, 2009
Crude oil and natural gas	Crude oil	41 MMbbls ( 223 Mbbls per day)	39 MMbbls (216 Mbbls per day)
	Natural gas	195 Bcf (1,068 MMcf per day)	205 Bcf (1,119MMcf per day)
	Subtotal	73 MMboe (401 Mboe per day)	74 MMboe (402 Mboe per day)
	Petroleum products	114 Mkl (719 Mbbls)	116 Mkl (732 Mbbls)
	Iodine	247 tons	206 tons
	Electric power generation	58 millions kWh	56 millions kWh

- Notes:
- The volume of LPG produced overseas is included in 'Crude oil.' On the other hand, the amount of LPG produced in the domestic refinery is included in 'Petroleum Products.'
  - A portion of crude oil production volume is consumed as material for petroleum products.
  - A portion of crude oil and natural gas production volume is consumed as fuel to generate electricity.
  - The production by the Company's affiliates accounted for by the equity method is included in the figures above. Also the production volume is a result for the six months ended September 30 regardless of a closing date on the basis of fiscal periods of its subsidiaries or affiliates.
  - The production volume of crude oil and natural gas under the production sharing contracts entered into by INPEX Group corresponds to the net economic take of the group.  
Figures calculated by multiplying the gross production volume by the Company's interest share are 61 MMbbls (336 Mbbls per day) of crude oil, 271 Bcf (1,480MMcf per day) of natural gas, and in total 107 MMboe (583 Mboe per day). For calculating the gas production based on interest share, 100% of the gas production volume measured at wellhead (separator gas) had been used until the year ended March 31, 2009. However, from the year ending March 31, 2010, the Company applies marketable gas volume basically adjusted for delivery specifications, excluding own fuel consumption, re-injection, losses as flare, diffusion, process loss and inert gas generated at plant etc.
  - Boe means barrels of oil equivalent.
  - The volume of petroleum products is converted to bbl in parenthesis. Applied coefficient is 6.29 bbls per kl.
  - Iodine is refined by another company on consignment.
  - Figures are rounded to the nearest whole number.

#### 2) Orders received

Disclosure on information is omitted because the amount of orders received accounted for a minor portion of total sales. In addition, there is no production for orders received in crude oil and natural gas business.

3) Actual sales

- a) The Company takes back the full amount of crude oil produced overseas allocated to us under production sharing contracts and produced under concession agreements, and sell it to domestic and foreign customers. The Company sells natural gas produced in Indonesia in the form of LNG to Japanese power companies, city gas companies and customers in South Korea, Taiwan and other countries through PERTAMINA. In addition, the Company sells natural gas produced in Japan to customers using our pipeline.
- b) Sales by business segment during each period were as follows:

(Millions of yen)

Business segment	Category	For the six months ended September 30, 2008		For the six months ended September 30, 2009	
		Crude oil and natural gas	Crude Oil	38,301 Mbbls	478,048
Natural Gas	197,349 MMcf		248,884	205,766 MMcf	148,045
	LPG: 1,083 Mbbls			LPG: 1,019 Mbbls	
Other	13,782		10,660		
Subtotal	740,715		391,269		
Other		879		1,337	
Total		741,594		392,606	

- Notes:
- The above amounts do not include the related consumption tax.
  - The Company's subsidiaries of which closing date for fiscal year is December 31 are principally consolidated by using their operating results for the six months ended September 30, 2009 except those subsidiaries prepared their financial statements for consolidation purpose as of the consolidation closing date. However, the significant effects of the difference in fiscal periods were properly adjusted in consolidation.
  - Sales volumes are rounded to the nearest whole number.
  - Sales for major customers and sales as a percentage of total net sales are as follows. Sales amount of PERTAMINA consists mostly of natural gas and over half of them are sold to Japanese customers in the form of LNG.

Customers	For the six months ended September 30, 2008		For the six months ended September 30, 2009	
	Amounts (Millions of yen)	Ratio (%)	Amounts (Millions of yen)	Ratio (%)
PERTAMINA	211,706	28.5	114,927	29.3
Idemitsu Kosan Co., Ltd.	76,460	10.3	40,358	10.3