

**Consolidated Financial Results for the Nine Months ended December 31, 2009**

February 5, 2010

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

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Scheduled date of filing Quarterly Financial Report : February 10, 2010

Scheduled date of payment of cash dividends : —

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Nine Months ended December 31, 2009 (April 1, 2009-December 31, 2009)

(1) Consolidated operating results

(Figures in % 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 nine months ended December 31, 2009	615,979	(33.2)	335,755	(44.1)	320,774	(42.9)	80,690	(42.7)
December 31, 2008	922,643	—	600,887	—	561,872	—	140,860	—

	Net income per Share—basic	Net income per share—diluted
For the nine months ended	Yen	Yen
December 31, 2009	34,285.38	—
December 31, 2008	59,806.81	—

(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 December 31, 2009	1,948,916	1,452,740	69.4	574,614.08
As of March 31, 2009	1,768,044	1,362,060	71.9	540,100.10

(Reference): Net assets excluding minority interests: ¥ 1,352,350 million as of December 31, 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
	Yen	Yen	Yen	Yen	Yen
For the year ended March 31, 2009	—	4,000.00	—	4,000.00	8,000.00
For the year ending March 31, 2010	—	2,500.00	—		
For the year ending March 31, 2010 (forecast)				2,500.00	5,000.00

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

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

(Figures in % represent the changes from 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
For the year ending March 31, 2010	823,000	(23.5)	434,000	(34.6)	412,000	(33.1)	100,000	(31.1)	42,490.02

(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 :None
- (4) Number of shares issued (Common stock)
- 1. Number of shares issued at the end of the period (including treasury stock):
    - 2,358,410 shares as of December 31, 2009
    - 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 December 31, 2009
    - 4,916 shares as of March 31, 2009
  - 3. Number of average shares:
    - 2,353,494 shares for the nine months ended December 31, 2009
    - 2,355,260 shares for the nine months ended December 31, 2008

\*Explanation regarding the appropriate use of estimated consolidated financial 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 changes in business conditions including oil and gas price levels, exchange rates such as Japanese yen to U.S. dollar rate, production and sales plans, project development schedules, government regulations and financial and tax schemes. Please refer to “3. Qualitative Information on Forecasted Consolidated Financial Results” on page 4.

### 1. Qualitative Information on Consolidated Financial Results

During the nine months ended December 31, 2009, consolidated net sales were ¥615,979 million (decreased by ¥306,664 million, or 33.2%, 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, despite increase in sales volume. Net sales of crude oil decreased by ¥209,707 million, or 36.8%, to ¥359,736 million, and net sales of natural gas decreased by ¥94,831 million, or 28.6%, to ¥236,735 million, respectively. Sales volume of crude oil increased by 1,760 Mbbls, or 3.1%, to 57,738 Mbbls. Sales volume of natural gas increased by 18,354 MMcf, or 6.3%, to 310,071 MMcf. Sales volume of natural gas produced overseas increased by 19,657 MMcf, or 7.9%, to 267,195 MMcf, and sales volume of natural gas produced domestically decreased by 35 MMm<sup>3</sup>, or 2.9%, to 1,149 MMm<sup>3</sup> (42,875 MMcf). The average sales price of crude oil produced overseas decreased by US\$30.26 per bbl, or 31.4%, to US\$66.08 per bbl, and the average sales price of natural gas produced overseas decreased by US\$3.36 per Mcf, or 31.7%, to US\$7.25 per Mcf. In addition, the average sales price of natural gas produced domestically decreased by ¥1.16, or 3.1%, to ¥36.69 per m<sup>3</sup>. The average exchange rate of Japanese yen on consolidated net sales appreciated by ¥11.07, or 10.6%, to ¥93.34 per U.S. dollar from the corresponding period of the previous fiscal year.

The decrease of ¥306.6 billion in net sales was derived mainly from the following factors: an increase in sales volume of crude oil and natural gas adversely affected ¥47.0 billion, a decrease in unit sales price affected ¥286.1 billion, the appreciation of Japanese yen against U.S. dollar affected ¥65.4 billion and net sales excluding crude oil and natural gas decreased ¥2.1 billion.

Cost of sales for the nine months ended December 31, 2009 decreased by ¥34,947 million, or 13.8%, to ¥218,772 million due mainly to a decrease in royalty in the ADMA Block owing to the decrease in sales. Exploration expenses decreased by ¥6,932 million, or 38.0%, to ¥11,322 million due mainly to a decrease in exploration activities in Oceania. Selling, general and administrative expenses increased by ¥347 million, or 0.7%, to ¥50,129 million. As a result, operating income decreased by ¥265,132 million, or 44.1%, to ¥335,755 million.

Other income decreased by ¥13,967 million, or 56.9%, to ¥10,595 million due to a decrease in interest income and dividend income. Other expenses decreased by ¥38,001 million, or 59.8%, to ¥25,576 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, and a significant decrease in loss on valuation of investment securities from the corresponding period of the previous fiscal year, despite an increase in foreign exchange loss. As a result, ordinary income decreased by ¥241,097 million, or 42.9%, to ¥320,774 million.

Total amount of current income taxes decreased by ¥200,320 million, or 46.1%, to ¥233,933 million, and deferred income taxes were ¥(1,407) million, and minority interests were ¥7,558 million. As a result of the above effects, net income for the nine months ended December 31, 2009 decreased by ¥60,170 million, or 42.7%, to ¥80,690 million from the corresponding period of the previous fiscal year.

Financial results of geographical segment are as follows:

(1) Japan

Net sales decreased by ¥6,500 million, or 9.2%, to ¥64,315 million due to a decrease in sales price of products, and in sales volume of crude oil and natural gas. Operating income decreased by ¥5,294 million, or 20.1%, to ¥21,059 million.

(2) Asia - Oceania

Net sales decreased by ¥106,566 million, or 28.7%, to ¥264,376 million due to a decrease in sales price of crude oil and natural gas despite an increase in sales volume, and operating income decreased by ¥118,988 million, or 46.0%, to ¥139,923 million.

(3) Eurasia (Europe - NIS)

Net sales decreased by ¥13,114 million, or 20.9%, to ¥49,733 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 ¥5,535 million, or 17.0%, to ¥27,004 million.

(4) Middle East - Africa

Net sales decreased by ¥186,415 million, or 45.3%, to ¥225,052 million due to a decrease in sales price and sales volume of crude oil in the ADMA Block, and operating income decreased by ¥135,900 million, or 47.0%, to ¥153,218 million.

(5) Americas

Net sales increased by ¥5,933 million, or 90.3%, to ¥12,502 million due to an increase in sales volume of crude oil despite a decrease in sales price, and operating income increased by ¥1,195 million to ¥798 million.

### 2. Qualitative Information on Consolidated Financial Position

Total assets as of December 31, 2009 increased by ¥180,871 million to ¥1,948,916 million from ¥1,768,044 million as of March 31, 2009. This is due mainly to an increase in recoverable accounts under production sharing by ¥48,633 million owing to the investments at the Kashagan oil field etc., an increase in tangible fixed assets by ¥41,336 million owing to the construction of LNG receiving terminal at Naoetsu.

Meanwhile, total liabilities increased by ¥90,191 million to ¥496,176 million from ¥405,984 million. Current liabilities increased by ¥72,467 million to ¥278,527 million and long-term liabilities increased by ¥17,723 million to ¥217,648 million.

Net assets increased by ¥90,679 million to ¥1,452,740 million, of which minority interests in net assets increased by ¥9,451 million to ¥100,389 million.

Cash and cash equivalents as of December 31, 2009 totaled ¥202,452 million reflecting a net increase of ¥39,607 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 ¥178,188 million (decreased by ¥31,819 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 and income taxes paid owing to a decrease in sales price of crude oil.

(2) Cash flows from investing activities

Net cash used in investing activities was ¥171,385 million (decreased by ¥24,308 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 ¥38,511 million, whereas net cash used was ¥47,370 million during the corresponding period of the previous fiscal year. This is due to an increase in short-term loans, proceeds from long-term debt and decrease in repayments of long-term debt.

3. Qualitative Information on Forecasted Consolidated Financial Results

Consolidated financial forecasts for the year ending March 31, 2010 have been revised from the previous forecast presented on November 4, 2009, taking into consideration the consolidated financial results for the nine months ended December 31, 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	778,000	388,000	372,000	86,000
Revised Forecasts: B	823,000	434,000	412,000	100,000
Increase (Decrease): B - A	45,000	46,000	40,000	14,000
Percentage change (%)	5.8	11.9	10.8	16.3

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\$ 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	1 <sup>st</sup> Half (April 1, 2009-September 30, 2009) : US\$ 64.4/bbl (Actual) 2 <sup>nd</sup> Half *1 (October 1, 2009- March 31, 2010) : US\$ 72.8/bbl Full Year (April 1, 2009- March 31, 2010) : US\$68.6/bbl
Exchange rate	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	1 <sup>st</sup> Half (April 1, 2009-September 30, 2009) : ¥95.5/US\$1 (Actual) 2 <sup>nd</sup> Half *2 (October 1, 2009- March 31, 2010) : ¥89.9/US\$1 Full Year (April 1, 2009- March 31, 2010) : ¥92.7/US\$1

\*1 3<sup>rd</sup> quarter (Actual) : US\$ 75.6/bbl, 4<sup>th</sup> quarter (Forecast) : US\$ 70.0/bbl

\*2 3<sup>rd</sup> quarter (Actual) : ¥89.7/US\$1, 4<sup>th</sup> quarter (Forecast) : ¥90.0/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

None

## 5. Consolidated Financial Statements

## (1) Consolidated Balance Sheets

(Millions of yen)

Accounts	As of December 31, 2009	Condensed balance sheet as of March 31, 2009
(Assets)		
Current assets		
Cash and deposits	143,272	117,393
Accounts receivable-trade	96,534	73,540
Marketable securities	163,652	149,507
Inventories	13,108	18,205
Other	71,370	52,491
Allowance for doubtful accounts	(23)	(28)
Total current assets	487,914	411,110
Fixed assets		
Tangible fixed assets	338,972	297,635
Intangible assets		
Goodwill	109,813	114,883
Other	132,229	138,797
Total intangible assets	242,042	253,680
Investments and other assets		
Investment securities	370,276	344,698
Recoverable accounts under production sharing	502,555	453,922
Other	115,323	106,262
Allowance for doubtful accounts	(490)	(528)
Allowance for recoverable accounts under production sharing	(92,969)	(87,828)
Allowance for investments in exploration	(14,708)	(10,907)
Total investments and other assets	879,986	805,618
Total fixed assets	1,461,001	1,356,934
Total assets	1,948,916	1,768,044

(Millions of yen)

Accounts	As of December 31, 2009	Condensed balance sheet as of March 31, 2009
(Liabilities)		
Current liabilities		
Accounts payable-trade	13,083	11,873
Short-term loans	52,427	27,816
Income taxes payable	87,127	70,419
Provision for exploration projects	11,018	7,948
Accrued bonuses to officers	117	134
Other	114,751	87,867
Total current liabilities	278,527	206,059
Long-term liabilities		
Long-term debt	156,741	136,430
Accrued retirement benefits to employees	8,061	8,545
Liabilities for site restoration and decommissioning costs	14,008	14,192
Liabilities for losses on development activities	1,964	1,964
Accrued special repair and maintenance	437	404
Other	36,435	38,387
Total long-term liabilities	217,648	199,924
Total liabilities	496,176	405,984
(Net assets)		
Shareholders' equity		
Common stock	30,000	30,000
Capital surplus	418,477	418,477
Retained earnings	910,225	844,832
Treasury stock	(5,248)	(5,248)
Total shareholders' equity	1,353,454	1,288,062
Valuation, translation adjustments and others		
Unrealized holding gain (loss) on securities	9,383	(6,817)
Unrealized loss from hedging instruments	—	(0)
Translation adjustments	(10,487)	(10,121)
Total valuation, translation adjustments and others	(1,104)	(16,939)
Minority interests	100,389	90,938
Total net assets	1,452,740	1,362,060
Total liabilities and net assets	1,948,916	1,768,044

## (2) Consolidated Statements of Income

(Millions of yen)

Accounts	For the nine months ended December 31, 2008	For the nine months ended December 31, 2009
Net sales	922,643	615,979
Cost of sales	253,720	218,772
Gross profit	668,923	397,207
Exploration expenses	18,254	11,322
Selling, general and administrative expenses	49,781	50,129
Operating income	600,887	335,755
Other income		
Interest income	5,967	3,303
Dividend income	10,568	3,235
Equity in earnings of affiliates	1,315	—
Other	6,711	4,056
Total other income	24,562	10,595
Other expenses		
Interest expense	3,547	864
Equity in losses of affiliates	—	941
Provision for allowance for recoverable accounts under production sharing	15,265	3,170
Provision for exploration projects	2,394	4,420
Loss on valuation of investment securities	30,152	—
Foreign exchange loss	5,143	10,122
Other	7,075	6,056
Total other expenses	63,578	25,576
Ordinary income	561,872	320,774
Income before income taxes and minority interests	561,872	320,774
Income taxes-current	434,254	233,933
Income taxes-deferred	(15,110)	(1,407)
Total income taxes	419,143	232,525
Minority interests	1,868	7,558
Net income	140,860	80,690

## (3) Consolidated Statements of Cash Flows

(Millions of yen)

Accounts	For the nine months ended December 31, 2008	For the nine months ended December 31, 2009
Cash flows from operating activities		
Income before income taxes and minority interests	561,872	320,774
Depreciation and amortization	31,799	29,947
Amortization of goodwill	5,070	5,068
Provision for allowance for recoverable accounts under production sharing	18,049	5,568
Provision for exploration projects	(3,477)	3,147
Provision for accrued retirement benefits to employees	(219)	(484)
Provision for site restoration and decommissioning costs	1,100	(171)
Other provisions	2,125	3,774
Interest and dividend income	(16,535)	(6,539)
Interest expense	3,547	864
Foreign exchange loss	5,131	1,628
Equity in (earnings) losses of affiliates	(1,315)	941
Loss on the valuation of investment securities	30,152	—
Recovery of recoverable accounts under production sharing (capital expenditures)	35,265	35,572
Recoverable accounts under production sharing (operating expenditures)	(25,055)	(8,863)
Accounts receivable-trade	58,256	(23,375)
Inventories	936	5,033
Accounts payable-trade	(11,481)	1,157
Accounts receivable-other	30,048	(23,003)
Accounts payable-other	(48,242)	27,611
Other	(2,862)	8,653
Subtotal	674,166	387,306
Interest and dividends received	16,620	7,963
Interest paid	(5,031)	(1,362)
Income taxes paid	(475,746)	(215,717)
Net cash provided by operating activities	210,008	178,188



(Millions of yen)

Accounts	For the nine months ended December 31, 2008	For the nine months ended December 31, 2009
Cash flows from investing activities		
Increase in time deposits	(3,059)	(6,321)
Decrease in time deposits	3,295	2,774
Payments for purchases of tangible fixed assets	(57,031)	(68,515)
Proceeds from sales of tangible fixed assets	314	80
Payments for purchases of intangible assets	(2,592)	(735)
Payments for purchases of marketable securities	(19,082)	—
Proceeds from sales of marketable securities	96,313	77,320
Payments for purchases of investment securities	(132,203)	(86,765)
Proceeds from sales of investment securities	6,510	—
Investment in recoverable accounts under production sharing (capital expenditures)	(84,723)	(75,694)
Decrease (increase) in short-term loans receivable	(45)	36
Long-term loans made	(2,972)	(6,232)
Collection of long-term loans receivable	725	23
Other	(1,142)	(7,355)
Net cash used in investing activities	(195,694)	(171,385)
Cash flows from financing activities		
Increase in short-term loans	15,602	26,226
Proceeds from long-term debt	11,800	29,741
Repayments of long-term debt	(59,817)	(3,667)
Proceeds from minority interests for additional shares	7,101	1,720
Purchase of treasury stock	(3,048)	—
Cash dividends paid	(18,837)	(15,308)
Dividends paid to minority shareholders	(81)	(81)
Other	(90)	(118)
Net cash provided by (used in) financing activities	(47,370)	38,511
Effect of exchange rate changes on cash and cash equivalents	(5,329)	(5,707)
Net increase (decrease) in cash and cash equivalents	(38,385)	39,607
Cash and cash equivalents at beginning of the period	222,269	162,844
Cash and cash equivalents at end of the period	183,884	202,452

(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 nine months ended December 31, 2008 (April 1, 2008 through December 31, 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 nine months ended December 31, 2009 (April 1, 2009 through December 31, 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 nine months ended December 31, 2008 (April 1, 2008 through December 31, 2008)

	Japan	Asia - Oceania	Eurasia (Europe-NIS)	Middle East - Africa	Americas	Total	Eliminations and other	Consolidated
Net sales								
(1) Sales to third parties	70,816	370,942	62,848	411,468	6,568	922,643	—	922,643
(2) Intercompany sales and transfers between segments	—	—	—	—	—	—	—	—
Total	70,816	370,942	62,848	411,468	6,568	922,643	—	922,643
Operating income (loss)	26,353	258,911	32,539	289,118	(396)	606,525	(5,638)	600,887

(Millions of yen)

For the nine months ended December 31, 2009 (April 1, 2009 through December 31, 2009)

	Japan	Asia - Oceania	Eurasia (Europe-NIS)	Middle East - Africa	Americas	Total	Eliminations and other	Consolidated
Net sales								
(1) Sales to third parties	64,315	264,376	49,733	225,052	12,502	615,979	—	615,979
(2) Intercompany sales and transfers between segments	—	—	—	—	—	—	—	—
Total	64,315	264,376	49,733	225,052	12,502	615,979	—	615,979
Operating income	21,059	139,923	27,004	153,218	798	342,003	(6,248)	335,755

(Millions of yen)

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, Surinam, Brazil

**【Overseas sales】**

For the nine months ended December 31, 2008 (April 1, 2008 through December 31, 2008)

	Asia - Oceania	Other	Total
I. Overseas sales (Millions of yen)	318,216	36,424	354,641
II. Consolidated sales (Millions of yen)			922,643
III. Overseas sales as a percentage of consolidated sales (%)	34.5	3.9	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
  3. Overseas sales represent sales to countries and regions outside of Japan, which is determined based upon the final destination.

For the nine months ended December 31, 2009 (April 1, 2009 through December 31, 2009)

	Asia - Oceania	Other	Total
I. Overseas sales (Millions of yen)	204,393	38,715	243,108
II. Consolidated sales (Millions of yen)			615,979
III. Overseas sales as a percentage of consolidated sales (%)	33.2	6.3	39.5

- 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, China, Philippines
    - (2) Other·····USA, Italy
  3. Overseas sales represent sales to countries and regions outside of Japan, which is determined based upon the 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 nine months ended December 31, 2008	For the nine months ended December 31, 2009
Crude oil and natural gas	Crude oil	60 MMbbls (217 Mbbls per day)	60 MMbbls (217 Mbbls per day)
	Natural gas	290 Bcf (1,053 MMcf per day)	306 Bcf (1,114 MMcf per day)
	Subtotal	108 MMboe (393 Mboe per day)	111 MMboe (403 Mboe per day)
	Petroleum products	177 Mkl (1,116 Mbbls)	180 Mkl (1,133 Mbbls)
	Iodine	375 tons	322 tons
	Electric power generation	74 millions kWh	88 millions kWh

- Notes:
- The volume of LPG produced overseas is included in 'Crude oil.' On the other hand, the volume 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 nine months ended December 31 regardless of a closing date 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 92 MMbbls (334 Mbbls per day) of crude oil, 409 Bcf (1,488MMcf per day) of natural gas, and in total 160 MMboe (582 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 other company on consignment.
  - Figures are rounded to the nearest whole number.

#### 2) Orders received

Disclosure on this 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 nine months ended December 31, 2008		For the nine months ended December 31, 2009	
		Crude oil and natural gas	Crude Oil	55,978 Mbbls	569,444
Natural Gas	291,717 MMcf		331,566	310,071 MMcf	236,735
	LPG: 1,535 Mbbls			LPG: 2,655 Mbbls	
Other	20,178		17,518		
Subtotal	921,189		613,989		
Other		1,454		1,989	
Total		922,643		615,979	

- Notes:
1. The above amounts do not include the related consumption tax.
  2. The Company's subsidiaries of which closing date for fiscal year is December 31 are principally consolidated by using their operating results for the nine 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.
  3. Sales volumes are rounded to the nearest whole number.
  4. 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.

Customer	For the nine months ended December 31, 2008		For the nine months ended December 31, 2009	
	Amounts (Millions of yen)	Ratio (%)	Amounts (Millions of yen)	Ratio (%)
PERTAMINA	272,260	29.5	178,064	28.9