

Revisions of the Financial Forecasts for the year ending March 31, 2007

(The following report is an English translation of the Japanese-language original.)

August 9, 2006

INPEX Holdings Inc. has revised its financial forecasts for the year ending March 31, 2007, which were previously announced in May 16, 2006.

1. Revisions of the consolidated financial forecasts for the six months ending September 30, 2006

(Millions of yen)

	Net Sales	Ordinary income	Net income
Previous Forecasts: A	375,000	209,000	48,000
Revised Forecasts: B	467,000	274,000	58,000
Increase (Decrease): B - A	92,000	65,000	10,000
Rate of increase (%)	24.5	31.1	20.8

2. Revisions of the consolidated financial forecasts for the year ending March 31, 2007

(Millions of yen)

	Net Sales	Ordinary income	Net income
Previous Forecasts: A	794,000	419,000	97,000
Revised Forecasts: B	918,000	521,000	118,000
Increase (Decrease): B - A	124,000	102,000	21,000
Rate of increase (%)	15.6	24.3	21.6

INPEX Holdings Inc. does not revise its non-consolidated financial forecasts for the six months ending September 30, 2006 and for the year ending March 31, 2007.

3. Reasons for the revisions

Compared with the forecasts previously announced in May 16, 2006, ordinary income and net income for the six months ending September 30, 2006 and the year ending March 31, 2007 will likely expand considerably based on the expected increase in net sales due to a rise in the price of crude oil and depreciation of yen.

The above forecasts are calculated based on the following assumptions:

	Previous Forecasts	Revised Forecasts
Crude Oil Price (Brent)	Full Year(April 1, 2006- March 31, 2007) : US\$ 55/bbl	2 nd Quarter(July 1, 2006- September 30, 2006) : US\$65/bbl Second-Half(October 1, 2006- March 31, 2007) : US\$57.5/bbl
Exchange rates	¥110/US\$1	2 nd Quarter(July 1, 2006- September 30, 2006): ¥115/US\$1 Second-Half(October 1, 2006- March 31, 2007): ¥110/US\$1

Note : Our sales crude oil prices are different in each crude and there are also price difference between our sales crude oil price and Brent price. Price differential is caused by its quality, and its pricing range is not constant due to the market conditions. Most of our sales crude oil prices are lower than Brent price.

- * The aforementioned forecasts are based on currently available information and contain many uncertainties. Changing business conditions including oil and gas price levels, production and sales plans, projects development schedules, government regulations and financial and tax schemes may cause actual results to differ from the above forecasts.