

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

February 8, 2008

Revisions of the Financial Forecasts for the year ending March 31, 2008

INPEX Holdings Inc. has revised its consolidated financial forecasts for the year ending March 31, 2008, which were previously announced on November 9, 2007.

1. Revisions of the forecasts for consolidated financial results for the year ending March 31, 2008

(Millions of yen)

| | Net sales | Operating income | Ordinary income | Net income | Net income per share |
|--|-----------|------------------|-----------------|------------|----------------------|
| Previous Forecasts: A | 1,027,000 | 557,000 | 540,000 | 127,000 | 53,888.69 |
| Revised Forecasts: B | 1,165,000 | 682,000 | 659,000 | 153,000 | 64,926.78 |
| Increase: B – A | 138,000 | 125,000 | 119,000 | 26,000 | 11,038.09 |
| Rate of increase (%) | 13.4 | 22.4 | 22.0 | 20.5 | 20.5 |
| Reference: Consolidated Financial Results for the year ended March 31, 2007 | 969,712 | 559,077 | 586,262 | 165,091 | 70,423.45 |

3. Reasons for the revisions

Compared with the forecasts previously announced on November 9, 2007, our consolidated financial forecasts would increase both in net sales and profit due to an increase in the price of crude oil and other factors.

The above forecasts are calculated based on the following assumptions:

| | Previous Forecasts | Revised Forecasts |
|-------------------------|--|---|
| Crude Oil Price (Brent) | Second-Half (October 1, 2007- March 31, 2008) : US\$60/bbl | 4th Quarter (January 1, 2008- March 31, 2008) : US\$85/bbl (Second-Half (October 1, 2007- March 31, 2008) : US\$86.87/bbl) |
| Exchange rates | Second-Half (October 1, 2007- March 31, 2008): ¥115/US\$1 | 4th Quarter (January 1, 2008- March 31, 2008): ¥105/US\$1 (Second-Half (October 1, 2007- March 31, 2008) : ¥109.06/US\$1) |

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