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Announcement of Reversal of Corporate Taxes from the Previous Years

Tokyo, Japan - [INPEX CORPORATION](#) (INPEX) announced today that it received a reassessment notice on May 19, 2016 concerning corporate taxes from the previous years on a project outside of Japan recorded for the year ended March 31, 2016, following a tax investigation on the project.

Upon reviewing the contents of the notice and given the reassessment amount is less than the estimated amount the company recorded for the year ended March 31, 2016, INPEX will record the difference between these amounts as income taxes-current, etc. for the year ending March 31, 2017. This is expected to contribute around 5 billion yen to the net income attributable to owners of parent for the year ending March 31, 2017.

Upon a comprehensive evaluation of the likely effect of the reassessment notice etc. on the consolidated financial results for the year ending March 31, 2017, the company will make a disclosure in the case of changes to the financial forecasts for the year ending March 31, 2017.

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