

**Revisions of the Non-Consolidated Financial Forecasts**  
**for the six months ending September 30, 2006**

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

October 23, 2006

INPEX Holdings Inc. has revised its financial forecasts for non-consolidated financial results for the six months ending September 30, 2006, which were previously announced in May 16, 2006.

1. Forecasts for non-consolidated financial results for the six months ending September 30, 2006

(Millions of yen)

	Operational revenue	Ordinary income	Net income
Previous Forecasts: A	1,500	0	0
Revised Forecasts: B	1,194	-6	-18
Increase (Decrease): B - A	-306	-6	-18
Rate of increase (%)	-20.4	—	—

Consolidated financial results for the six months ended September 30, 2006 and forecasts for both consolidated and non-consolidated financial results for the year ending March 31, 2007 are currently under review and will be announced on November 15, 2006 along with the announcement of financial results for the six months ended September 30, 2006.

Net income of the non-consolidated financial forecasts for the year ending March 31, 2007, which was previously announced in May 16, 2006, is ¥27.5 billion.

2. Reasons for the revisions

We expect our forecasts for INPEX Holdings group's overall operational and administrative expenses are lower than previous forecasts. Therefore, we have revised the non-consolidated financial forecasts for the six months ending September 30, 2006 for Operational revenue, Ordinary income and Net income as they are calculated based on the above expenses.

\* The aforementioned forecasts are based on information available as at the date of this announcement and are subject to risks and uncertainties that may cause the actual results to vary.