

INPEX



ファクトブック2010

FACT BOOK 2010

国際石油開発帝石株式会社
INPEX CORPORATION

THE WORLD OF INPEX



WORLDWIDE OIL & GAS EXPLORATION AND PRODUCTION ACTIVITIES

世界におけるプロジェクト一覧

77 PROJECTS

IN 27 COUNTRIES

(AS OF AUGUST 31, 2010)

27カ国77プロジェクト (2010年8月31日現在)

INPEX CORPORATION is Japan's largest oil and gas exploration and production (E&P) company, with operations worldwide.

The current business climate presents many challenges and uncertainties and we expect continued uncertainty in the global economy and financial markets for some time to come. We expect to face further instability in global oil and gas prices as well as for currency exchange in the coming years and we forecast an escalation in resource nationalism and competition for natural resources.

In view of the aforementioned challenges facing the industry we operate in, we aim to take full advantage of our broad and balanced asset portfolio, while continuing to strengthen our position as a global E&P company and increasing our capabilities and experience as operator of substantial oil and gas projects. We aim to raise the overall level of our business activities in order to achieve continued growth of our corporation and to ensure a stable and efficient supply of energy to Japan.

Additionally, as Japan's leading E&P company, our goal continues to be to ensure consistent profitability and sustained growth over the medium to long term, in order to gain the trust of society and to open the path for our further advancement.

当社は、世界で原油・天然ガスの探鉱・開発を行う日本最大の石油・天然ガス開発企業です。当社グループを取り巻く経営環境は、不安定な油価・為替相場に加え、先進国を中心に景気・金融情勢が先行き不透明感を増す中、産油国における資源ナショナリズムの高まりや、新興国との資源獲得競争の激化など、今後とも厳しい状況が予想されます。

そのような環境下、当社は、バランスのとれた資産構成(ポートフォリオ)、国際的な有力中堅企業としてのプレゼンス、そして高水準の技術力・プロジェクト運営能力を最大限に活用し、さらなる成長を生み出す積極的な事業展開を図り、エネルギーの安定的かつ効率的な供給の実現を目指しています。

また、日本を代表する石油・天然ガス開発企業として、中長期的に安定した収益の確保と持続的な成長により、社会に信頼される企業グループとしてさらに発展していきたいと考えています。

* Proved reserves and production volumes are calculated in accordance with U.S. Security Exchange Commission (SEC) rules.
* 確認埋蔵量及び生産量は米国証券取引委員会 (SEC) の規則に従った数値。

ACG Oil Fields (Caspian Sea, Azerbaijan)
ACG油田(アゼルバイジャン カスピ海)

- Producing crude oil (since 1997)
- 原油生産中 (1997年～)

Offshore Mahakam Block (Offshore East Kalimantan, Indonesia)
マハカム沖鉱区(インドネシア 東カリマンタン沖合)

- Producing crude oil and natural gas (since 1974)
- 天然ガス、原油生産中 (1974年～)



ADMA Block (Offshore Abu Dhabi, U.A.E.)
ADMA鉱区(アラブ首長国連邦 アブダビ沖)

- Producing crude oil (since 1962)
- 原油生産中 (1962年～)

Ichihys LNG Project (Offshore Western Australia, Australia)
イクシスLNGプロジェクト(オーストラリア 西オーストラリア州沖合)

- Discovered gas and condensate field (in 2000) and preparing for development
- ガス・コンデンセート田を発見(2000年)、開発準備作業中

● Projects プロジェクト
● Operating projects オペレータープロジェクト

Naetsu LNG Receiving Terminal
瀬江津LNG受入基地(建設中)

Minami Nagaoka Gas Field (Nagaoka, Niigata Prefecture, Japan)
南長岡ガス田(日本 新潟県長岡市)

- Producing natural gas and condensate (since 1984)
- 天然ガス、コンデンセート生産中(1984年～)

● Pipeline of our group (approximately 1,400 km in total) 当社グループのパイプライン(延べ約1,400km)
● Pipeline under planned construction 建設予定のパイプライン
● Joint pipeline of Shizuoka Gas and Tokyo Gas 静岡ガス・東京ガスとの共同パイプライン
● Pipeline of Shizuoka Gas 静岡ガスのパイプライン

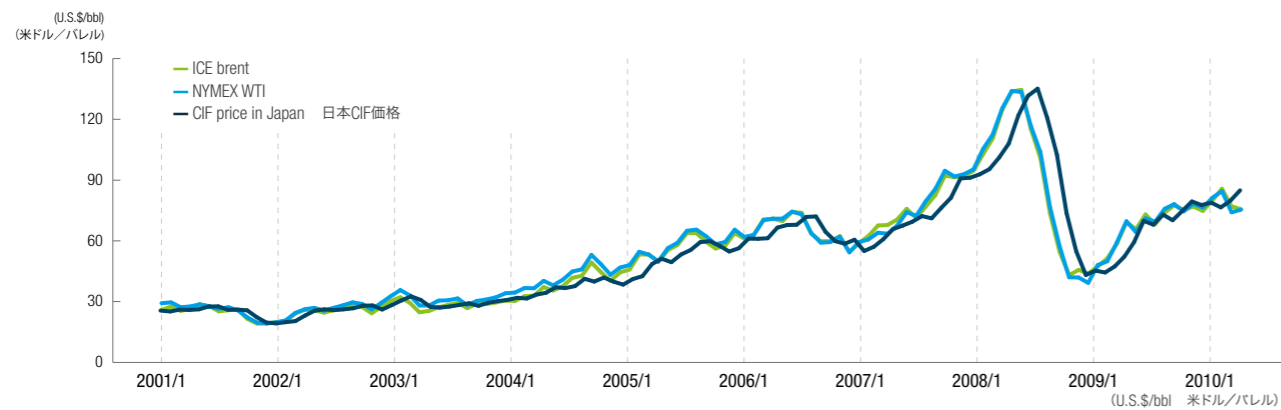
Abadi LNG Project (Arafura Sea, Indonesia)
アバディLNGプロジェクト(インドネシア アラフラ海)

- Discovered gas and condensate field (in 2000) and preparing for development
- ガス・コンデンセート田を発見(2000年)、開発準備作業中

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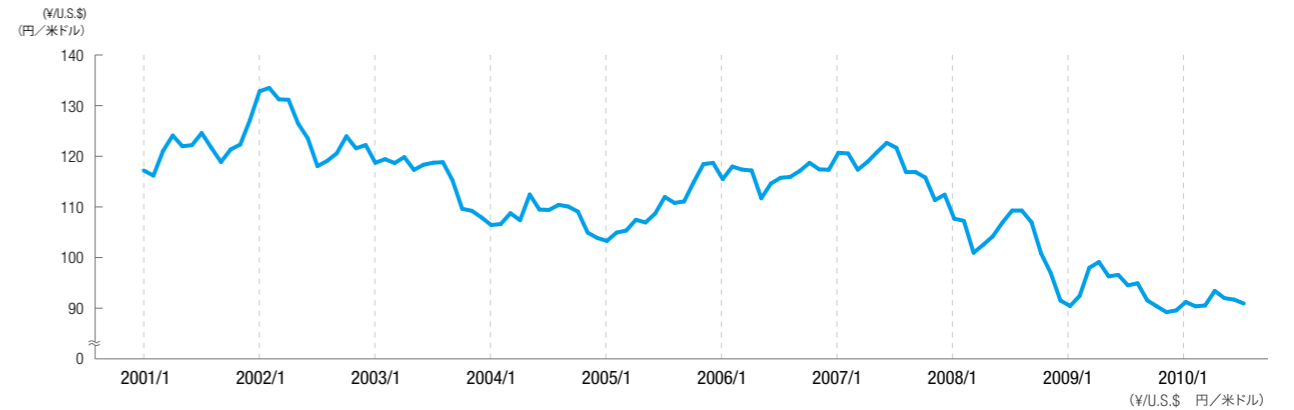
Crude oil price trend (ICE Brent/NYMEX WTI/CIF price in Japan) 原油価格の推移 (ICE Brent / NYMEX WTI / 日本CIF価格)



Annual average	各年平均値	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
ICE Brent *1	ICE Brent *1	24.88	25.02	28.45	37.97	55.08	66.09	72.68	98.37	62.49	77.93
NYMEX WTI *1	NYMEX WTI *1	25.90	26.08	31.03	41.40	56.56	66.22	72.31	99.65	61.80	78.09
CIF price in Japan *2	日本CIF価格 *2	25.34	24.63	29.15	36.39	50.99	64.08	69.02	102.42	60.60	79.60

Source: Petroleum Association of Japan (PAJ), etc. 出典：石油連盟ほか
 *1. 2010: From January to July *1. 2010年は、1月～7月まで
 *2. 2010: From January to June *2. 2010年は、1月～6月まで

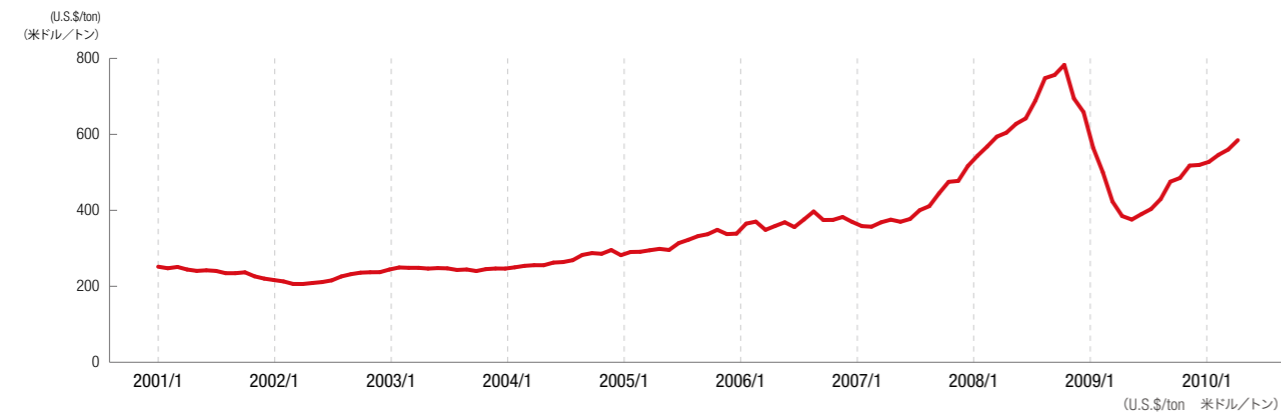
Exchange rate trend (Japanese yen against U.S. dollar) 円の対米ドル為替レートの推移



Average exchange rate	平均為替レート	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
		121.56	125.34	115.99	108.23	110.21	116.38	117.84	103.72	93.58	90.85

Source: Mizuho Corporate Bank 出典：みずほコーポレート銀行 *2010: From January to July *2010年は、1月～7月まで

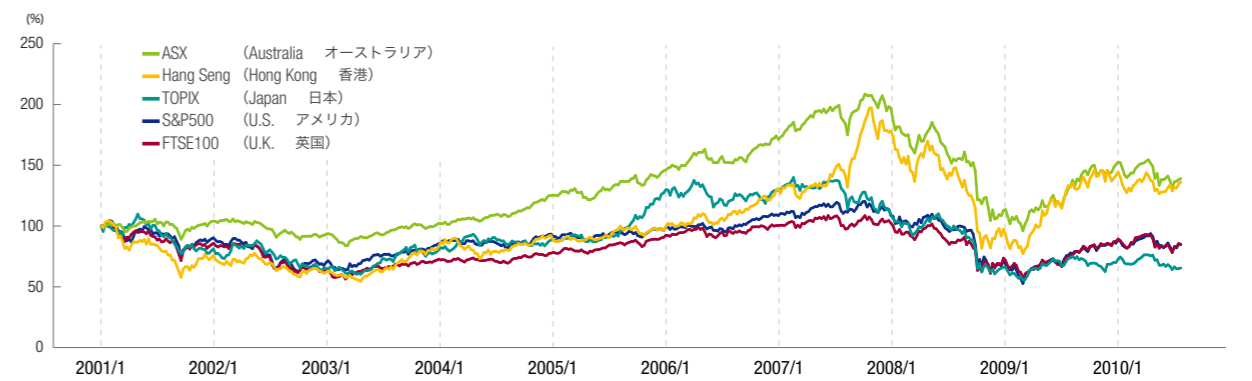
LNG (CIF) price trend in Japan LNG (日本CIF) 価格の推移



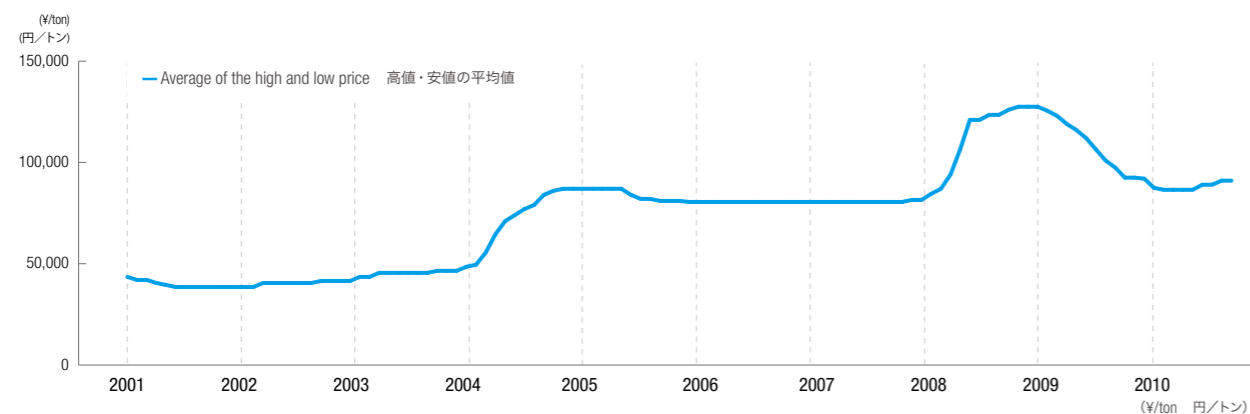
Annual average	各年平均値	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
LNG (CIF) Price	LNG CIF価格	239.12	220.40	246.02	267.28	311.96	367.54	398.68	647.29	467.19	547.05

Source: Petroleum Association of Japan (PAJ) 出典：石油連盟 *2010: From January to June *2010年は、1月～6月まで

World stock markets (2001/1=100) 世界の株式市場(2001年1月=100)



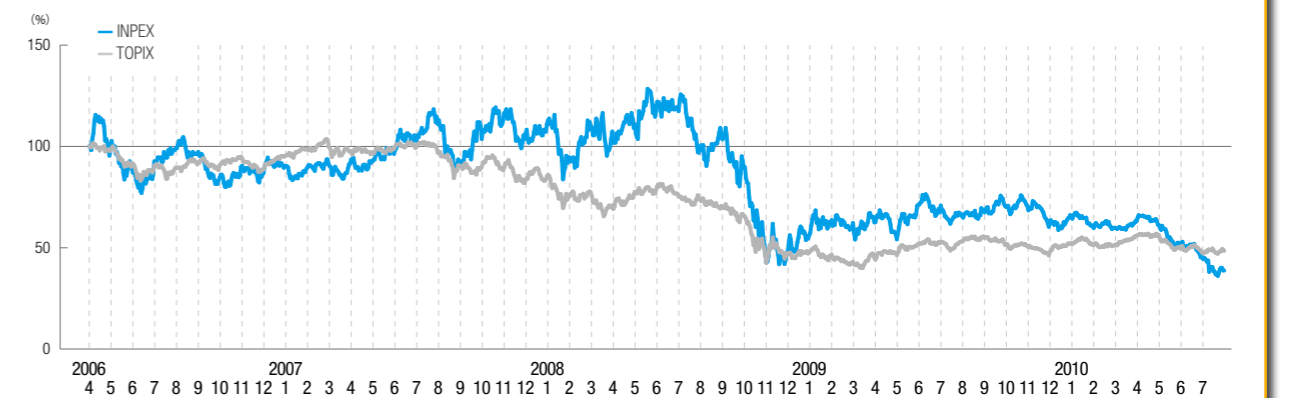
Steel products (steel plate) price trend in Japan 日本の鋼材価格(厚板)の推移



Annual average	各年平均値	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Steel products price (Steel plate)	鋼材価格(厚板)	39,750	40,500	45,667	75,125	83,333	80,500	81,000	117,542	102,167	88,500

Source: Japan Metal Daily 出典：日刊鉄鋼新聞 *2010: From January to July *2010年は、1月～7月まで

Reference: INPEX's share price performance vs. TOPIX 参考：株価パフォーマンス(対TOPIX)



Market Data (World) マーケットデータ (世界)

World primary energy consumption 2009
世界の一次エネルギー消費量2009年

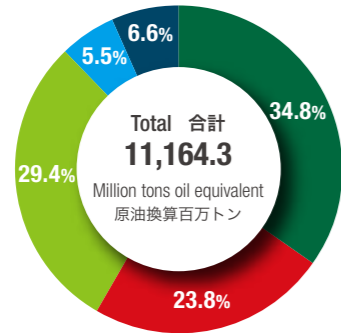
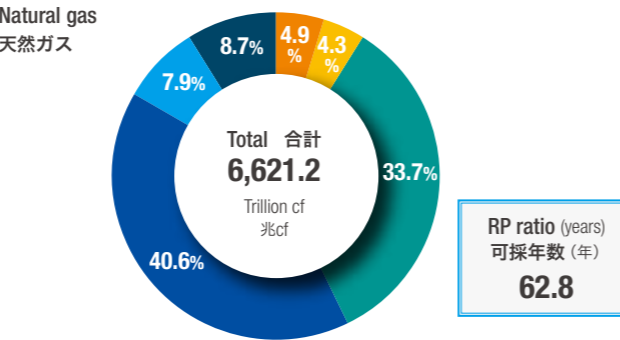
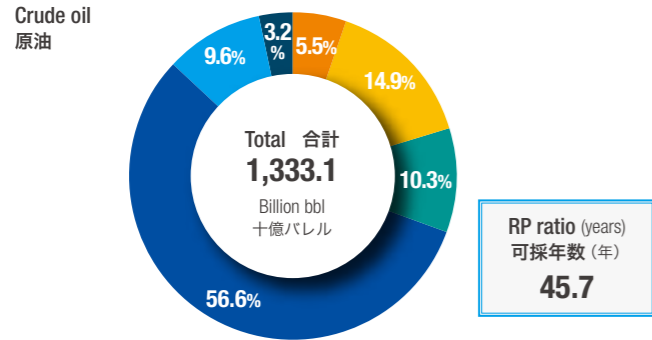


Table listing energy sources in Million tons oil equivalent (原油換算百万トン): Crude oil (3,882.1), Natural gas (2,653.1), Coal (3,278.3), Nuclear power (610.5), Hydroelectricity (740.3), Total (11,164.3).

Source: BP "BP Statistical Review of World Energy 2010"
出典: BP 「BP Statistical Review of World Energy 2010」

Proved reserves* by region and reserves to production ratio (RP ratio) (At the end of 2009)
地域別確認埋蔵量*と可採年数 (2009年末時点)

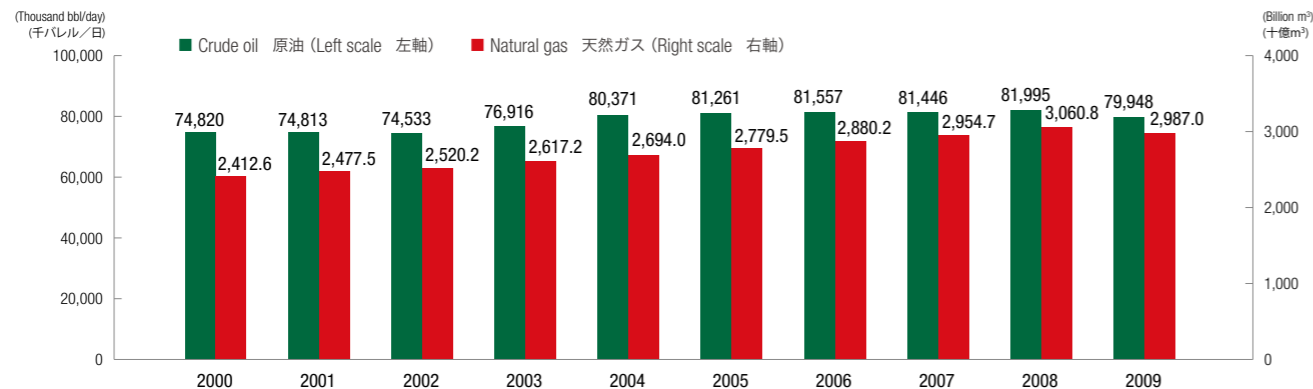


* Compiled data, using a combination of primary official sources and third-party data. * 主要な公式情報及び第三者データを使用し、まとめたデータ。

Table comparing Crude oil (Billion bbl) and Natural gas (Trillion cf) by region. Total Crude oil: 1,333.1, Total Natural gas: 6,621.2.

Source: BP "BP Statistical Review of World Energy 2010" 出典: BP 「BP Statistical Review of World Energy 2010」

World oil and gas production
世界の原油・天然ガス生産量の推移



Source: BP "BP Statistical Review of World Energy 2010" 出典: BP 「BP Statistical Review of World Energy 2010」

Volume of global trade (Crude oil)
世界の原油貿易量

Table showing the volume of global trade in crude oil from 2001 to 2009. Includes imports and exports by region. Total World trade: 44,787 thousand bbl/day in 2001, 52,930 in 2009.

*1. Annual changes and shares of total are calculated using thousand barrels daily figures.
*2. Includes unidentified trade.
*3. Excludes Japan. Excludes Trade between other Asia Pacific countries and India prior to 2007.

Source: BP "BP Statistical Review of World Energy 2010"

Volume of global trade 2009 (LNG)
世界のLNG貿易量 (2009年)

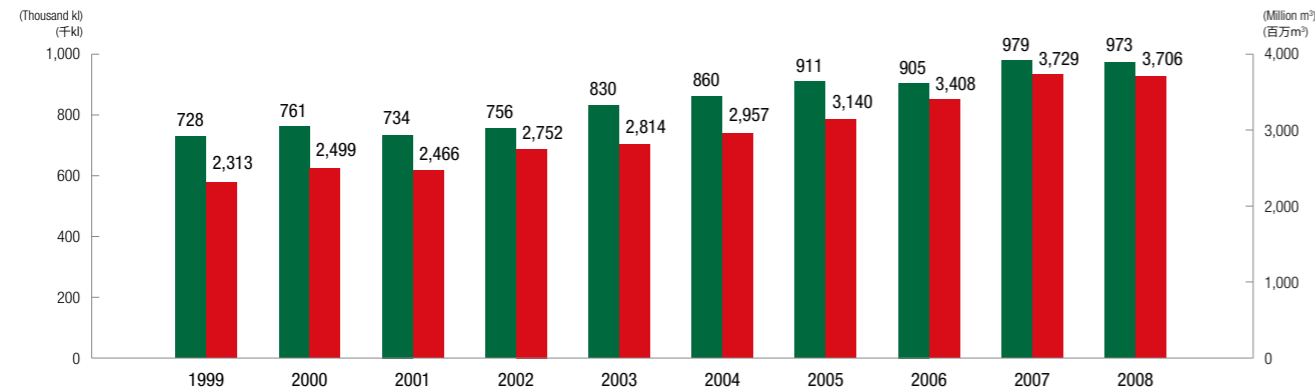
Table showing the volume of global trade in LNG in 2009 by country. Total imports: 242.77 Billion m³, Total exports: 242.77 Billion m³.

Source: BP "BP Statistical Review of World Energy 2010" 出典: BP 「BP Statistical Review of World Energy 2010」

Market Data (Japan) マーケットデータ (国内)

Crude oil and natural gas production (Japan)

原油・天然ガス生産量の推移 (国内)

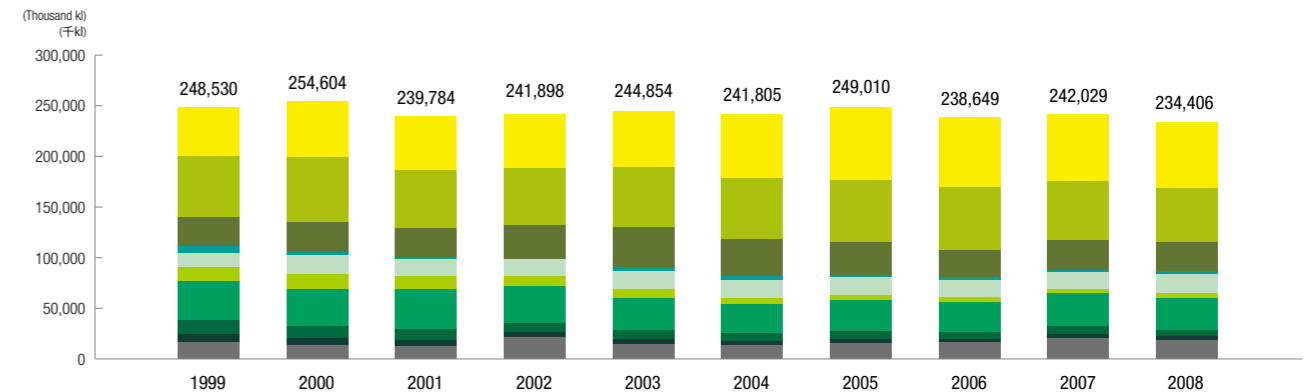


	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Crude oil 原油 (Thousand kl 千kl)	728	761	734	756	830	860	911	905	979	973
(Thousand bbl/day 千バレル/日)*	12.5	13.1	12.6	13.0	14.3	14.8	15.7	15.6	16.9	16.8
Natural gas 天然ガス (Million m³ 百万m³)	2,313	2,499	2,466	2,752	2,814	2,957	3,140	3,408	3,729	3,706
(Thousand BOE/day 原油換算千バレル/日)*	39.4	42.6	42.0	46.9	48.0	50.4	53.5	58.1	63.5	63.2

Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」
*Data calculated from Handbook of Energy and Economics Statistics in Japan '10. *「エネルギー・経済統計要覧'10」より、当社にて作成。

Crude oil imports to Japan by supply country

わが国の供給国別原油輸入量

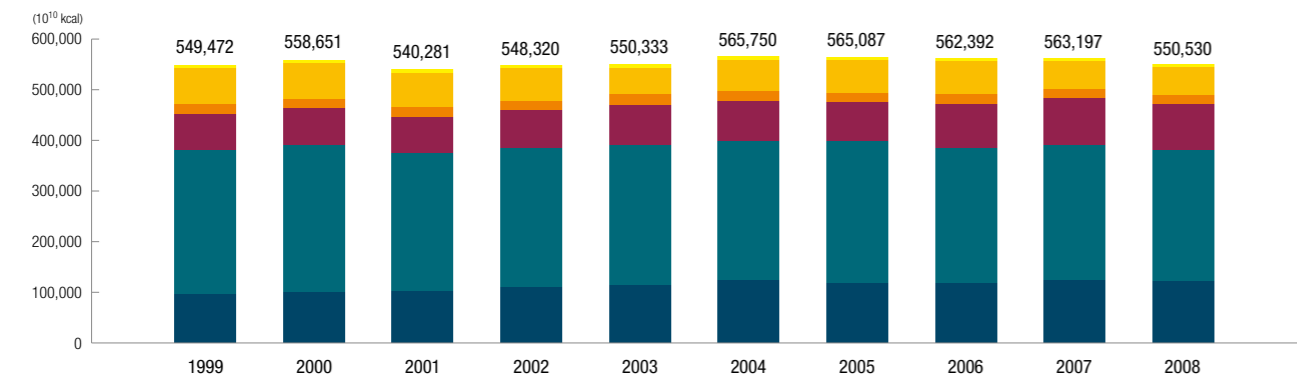


	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Saudi Arabia サウジアラビア	48,359	54,898	53,365	54,228	55,704	63,380	72,789	69,149	66,873	66,136
UAE アラブ首長国連邦	60,475	65,112	57,200	55,496	59,479	60,456	61,089	62,496	57,678	53,517
Iran イラン	28,560	29,229	29,874	33,418	39,507	36,382	32,425	26,889	29,546	27,849
Iraq イラク	6,116	3,586	589	456	3,312	3,636	1,742	2,259	2,161	3,082
Kuwait クウェート	14,694	18,839	17,219	16,801	18,202	17,887	17,872	16,874	16,677	19,570
Neutral zone* 中立地帯*	13,346	13,843	12,433	9,527	8,810	5,640	4,952	5,240	4,541	4,117
Other Middle East その他中東	38,623	36,345	40,157	36,341	31,630	28,959	30,907	29,315	31,748	31,580
Indonesia インドネシア	14,171	12,255	10,391	9,716	8,871	7,893	7,646	6,606	7,858	6,419
Other Southeast Asia その他東南アジア	7,601	6,865	6,232	5,168	4,881	4,015	4,494	3,343	4,807	4,062
Others その他	16,586	13,632	12,323	20,747	14,457	13,558	15,094	16,479	20,140	18,076
Total imports 輸入合計	248,530	254,604	239,784	241,898	244,854	241,805	249,010	238,649	242,029	234,406

* Saudi-Kuwaiti neutral zone サウジアラビアとクウェートの間の中立地帯 Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」

Primary energy supply (Japan)

一次エネルギー供給実績 (国内)

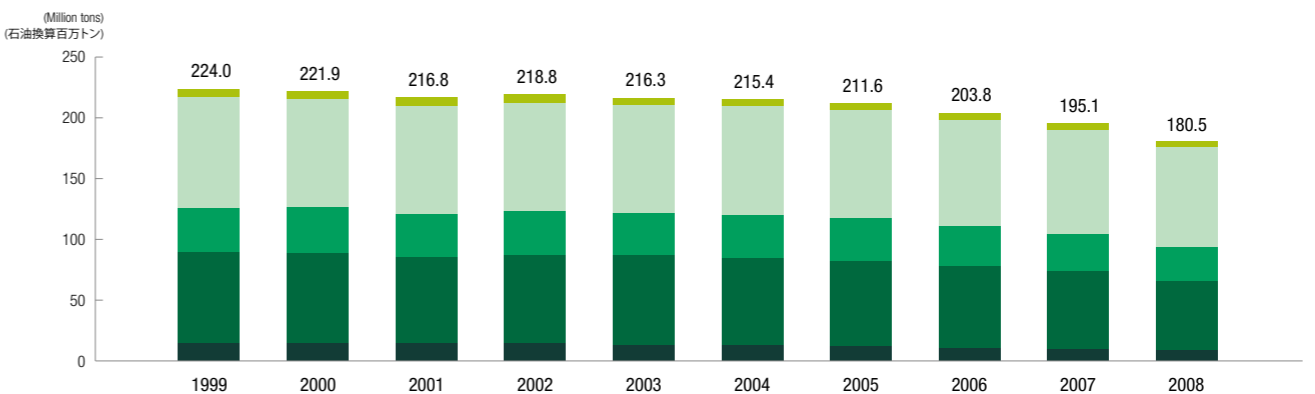


	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Renewables etc. 新エネルギー他	7,257	7,333	7,015	7,260	7,483	7,322	7,305	7,318	7,465	7,121
Nuclear power 原子力	71,239	69,241	68,770	63,445	51,603	60,725	64,139	63,859	55,526	54,326
Hydroelectricity 水力	19,870	19,253	18,674	18,367	21,248	20,964	17,031	19,426	16,522	16,797
Gas ガス	69,749	73,398	72,002	74,321	78,964	78,427	78,806	86,119	92,968	92,721
Crude oil 石油	286,036	289,204	271,216	275,742	278,203	275,154	281,136	268,312	268,127	258,673
Coal 石炭	95,322	100,222	102,604	109,185	112,832	123,158	116,670	117,358	122,589	120,892
Total 合計	549,472	558,651	540,281	548,320	550,333	565,750	565,087	562,392	563,197	550,530

Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」

Petroleum product demand by sector (Japan)

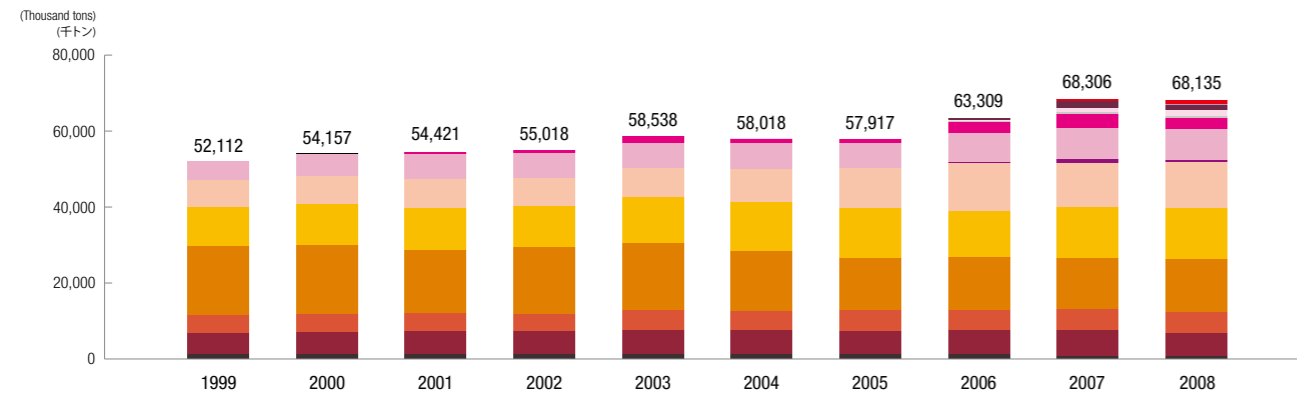
部門別石油製品需要量 (国内)



	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Electric power 電力	27.0	25.2	22.4	25.5	26.5	24.1	25.7	21.7	25.9	23.3
Non-energy* 非エネルギー*	7.4	7.2	6.9	6.7	6.0	5.8	5.4	5.4	5.2	4.5
Transportation 運輸	90.9	88.9	89.2	89.1	88.8	89.9	88.8	87.8	85.5	82.4
Private 民生	36.6	37.1	35.0	36.4	35.1	35.0	35.4	32.1	30.3	27.8
Industrial (Manufacturing) 産業(製造)	74.4	74.0	71.5	72.7	73.3	72.3	70.4	68.2	64.6	57.4
Industrial (Nonmanufacturing) 産業(非製造)	14.8	14.8	14.2	14.0	13.1	12.4	11.7	10.2	9.5	8.4
Demand total 最終需要計	224.0	221.9	216.8	218.8	216.3	215.4	211.6	203.8	195.1	180.5

* Grease, Paraffin, Asphalt and Lubricant Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」
* グリース、パラフィン、アスファルト、潤滑油

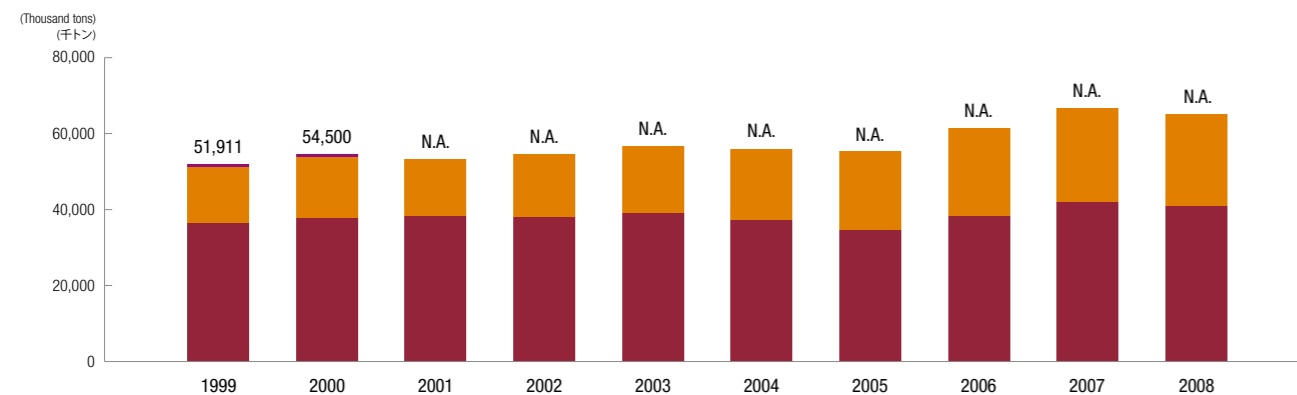
LNG imports to Japan by supply country
わが国の供給国別LNG輸入量



		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Equatorial Guinea	赤道ギニア	—	—	—	—	—	—	—	—	561	1,174
Norway	ノルウェー	—	—	—	—	—	—	—	—	61	62
Egypt	エジプト	—	—	—	—	—	—	118	556	1,627	1,270
Nigeria	ナイジェリア	—	—	—	—	—	112	—	165	1,020	1,820
Trinidad And Tobago	トリニダード・トバゴ	—	—	—	—	56	55	56	276	599	339
Oman	オマーン	—	123	681	867	1,656	1,104	1,101	2,864	3,699	3,064
Qatar	カタール	4,940	6,000	6,386	6,640	6,608	6,762	6,396	7,707	8,129	8,095
Algeria	アルジェリア	—	—	—	—	—	—	56	184	948	491
Australia	オーストラリア	7,247	7,211	7,489	7,212	7,644	8,612	10,456	12,606	11,816	12,174
Malaysia	マレーシア	10,231	10,923	11,296	10,881	12,219	13,154	13,136	12,220	13,252	13,339
Indonesia	インドネシア	18,232	18,123	16,444	17,522	17,490	15,545	13,813	13,951	13,605	13,949
UAE	アラブ首長国連邦	4,690	4,802	4,853	4,633	5,256	5,107	5,371	5,262	5,571	5,549
Brunei	ブルネイ	5,582	5,715	6,004	6,011	6,367	6,357	6,165	6,393	6,641	6,110
U.S.	米国	1,189	1,260	1,266	1,253	1,242	1,210	1,250	1,127	776	699
Total Imports	輸入合計	52,112	54,157	54,421	55,018	58,538	58,018	57,917	63,309	68,306	68,135

Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」

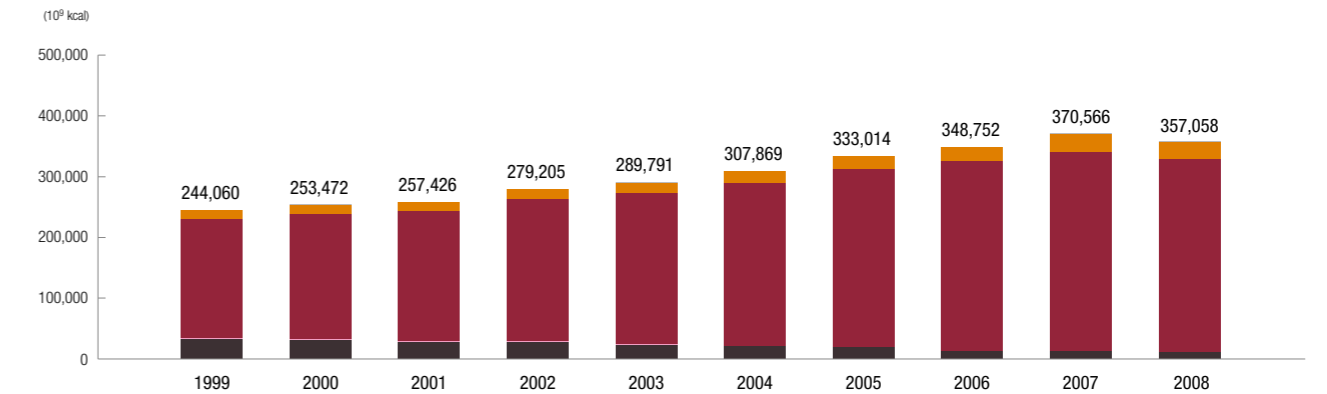
LNG consumption by sector (Japan)
LNGの需要先別消費量 (国内)



		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Industrial fuels	工業用	669	667	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
City gas	都市ガス	14,850	15,989	15,084	16,647	17,625	18,878	20,539	23,288	24,697	24,149
Electric power	電力	36,392	37,844	38,175	37,914	39,063	37,170	34,640	38,177	42,105	41,034
Total	合計	51,911	54,500	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Imports	輸入量	52,112	54,157	54,421	55,018	58,538	58,018	57,917	63,309	68,306	68,135

Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」

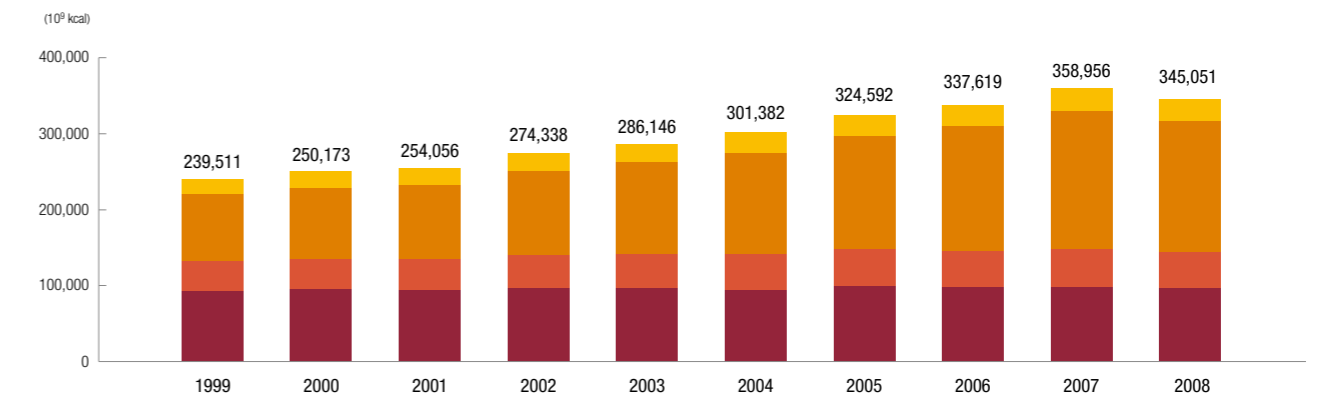
Break down of city gas production, purchases in Japan by raw material source
原料別都市ガス生産・購入量 (一般ガス事業者) (国内)



		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Others	その他	9	7	8	8	8	8	11	12	9	9
Natural gas	天然ガス	13,710	14,581	14,808	16,191	17,416	18,303	20,455	23,299	29,513	28,932
LNG	LNG	196,712	206,467	213,203	234,632	248,616	268,043	293,738	312,684	328,723	316,815
Coal-based gas	石炭系ガス	2,325	2,287	1,855	1,882	1,363	653	476	344	136	6
Crude oil-based gas	石油系ガス	31,305	30,130	27,552	26,493	22,388	20,862	18,333	12,413	12,185	11,296
Total	合計	244,060	253,472	257,426	279,205	289,791	307,869	333,014	348,752	370,566	357,058

Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」

Gas sales volume by sector (Japan)
用途別ガス販売量 (国内)

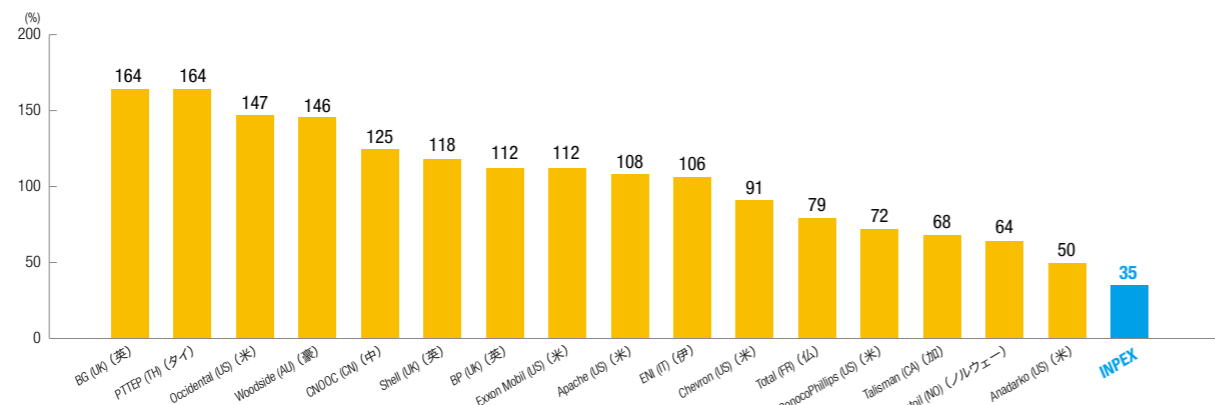


		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Others	その他	19,395	21,206	21,834	23,924	24,494	26,784	28,589	27,602	29,266	28,520
Industrial	工業用	88,699	93,443	97,626	110,229	120,303	132,852	147,808	164,515	181,522	172,469
Commercial	商業用	38,634	40,612	41,042	43,458	44,285	47,115	48,919	47,853	49,443	47,604
Residential	家庭用	92,783	94,912	93,554	96,727	97,064	94,631	99,275	97,650	98,724	96,458
Total	合計	239,511	250,173	254,056	274,338	286,146	301,382	324,592	337,619	358,956	345,051

Sources: "Handbook of Energy and Economics Statistics in Japan '10" 出典:「エネルギー・経済統計要覧'10」

Global E&P 世界の石油開発会社

Reserve replacement ratio* (2007-2009 Average) リザーブ・リプレースメント・レシオ* (2007年~2009年平均)



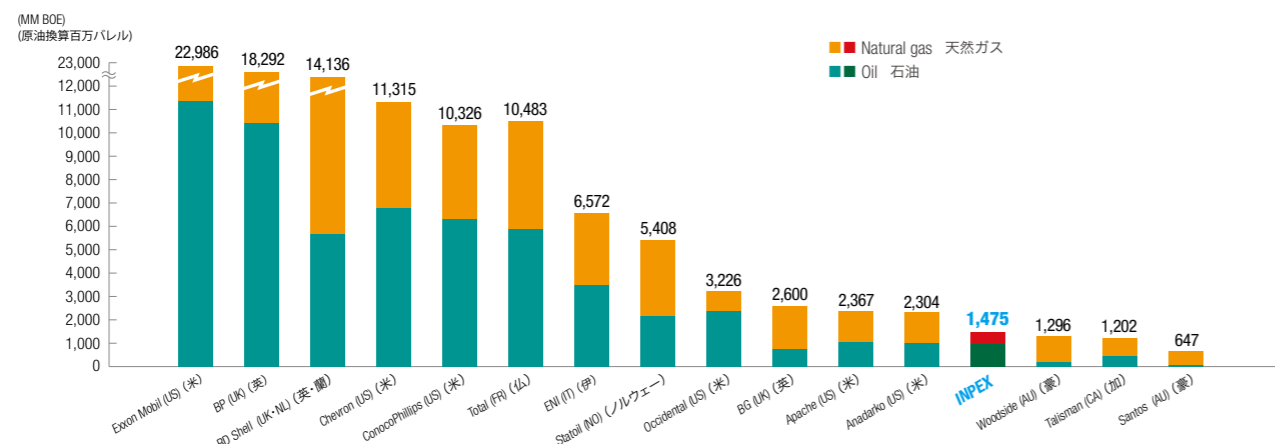
Source: Most recent publicly available information

Note: * Proved reserves increase including acquisition divided by Production. Reserves and production volumes attributable to the equity method affiliates are included. Reserves data as of December 31, 2009, except for INPEX (as of March 31, 2010). Production data for the year ended December 31, 2009, except for INPEX (for the year ended March 31, 2010)

出所: 直近の各社公表財務情報より

注: * 買収による埋蔵量の増加を含む期中の確認埋蔵量増加/期中生産量。持分法適用会社の持分を含む。確認埋蔵量は、各社2009年12月末時点であるが、当社は2010年3月末時点、生産量は各社2009年12月期であるが、当社は2010年3月期の数値。

Proved reserves* 確認埋蔵量*



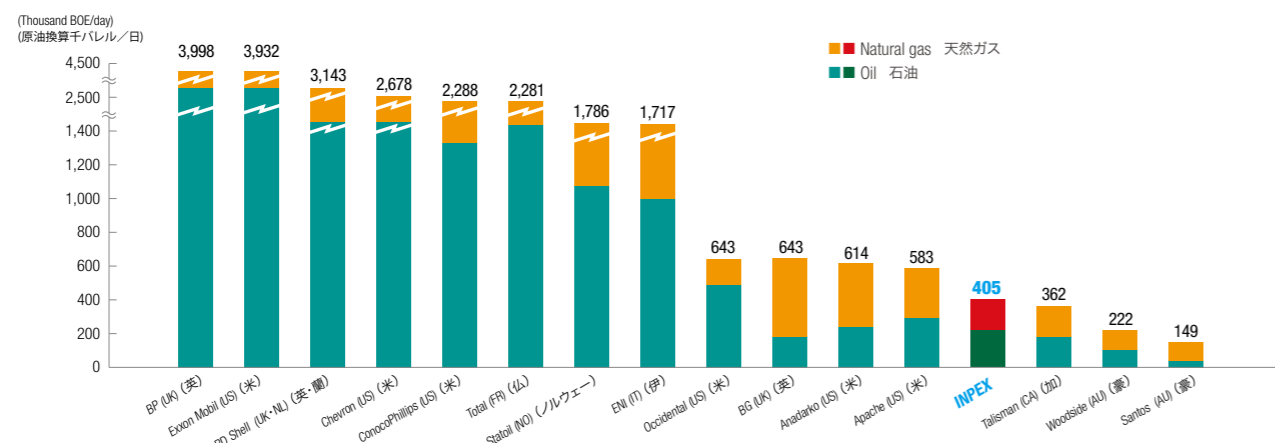
Source: Most recent publicly available information

Note: * Reserve Data as of December 31, 2009, except for INPEX (as of March 31, 2010) in accordance with SEC regulations. Assets DeGolyer and MacNaughton did not evaluate are not included. Amounts attributable to the equity method affiliates are included. Government-owned companies are not shown. Oil includes unconventional resources such as bitumen, synthetic crude.

出所: 直近の各社公表財務情報

注: * 各社2009年12月末時点であるが、当社は2010年3月末時点の米国証券取引委員会 (SEC) 規則に従った数値。当社の確認埋蔵量にはDeGolyer & MacNaughton社評価対象外の埋蔵量は含まない。持分法適用会社の持分を含む。比較企業として産油国営企業は除外している。石油にはビッチェメン、合成石油等非在来型資源を含む。

Production volume* 生産量*



Source: Most recent publicly available information

Note: * Production data for the year ended December 31, 2009, except for INPEX (for the year ended March 31, 2010). Production figures are in accordance with SEC regulations. Amounts attributable to the equity method are included. Government-owned companies are not included. Oil includes unconventional resources such as bitumen, synthetic crude.

出所: 直近の各社公表財務情報

注: * 各社2009年12月期であるが、当社は2010年3月期の米国証券取引委員会 (SEC) 規則に従った数値。持分法適用会社の持分を含む。比較企業として産油国営企業は除外している。石油にはビッチェメン、合成石油等非在来型資源を含む。

Outline of projects in production

生産中プロジェクト一覧

	Field / Project name 鉱区名・油田名	Contract type 契約形態	Contract duration 契約期限	Crude oil production*1 (Thousand bbl/day) 原油生産量*1 (千バレル/日)	LPG production*1 (Thousand bbl/day) LPG生産量*1 (千バレル/日)	Gas production*1 (MMcft/day) ガス生産量*1 (百万cf/日)
Japan 日本	Minami-Nagaoka, etc. 南長岡 他	Concession agreement 利権契約 (コンセッション契約)	Unlimited 無期限	5	—	155
Indonesia インドネシア	Mahakam/Attaka マハカム沖・アタカユニット	Production sharing contract 生産分与契約	December 31, 2017 2017.12.31	86	0	2,592
	Offshore Northwest Java 北西ジャワ沖	Production sharing contract 生産分与契約	January 18, 2017 2017.1.18	23	—	210
	Offshore Southeast Sumatra 南東スマトラ沖	Production sharing contract 生産分与契約	September 5, 2018 2018.9.5	42	—	66
Australia オーストラリア	WA-35-L (Van Gogh) WA-35-L (ヴァンゴッホ)	Concession agreement 利権契約 (コンセッション契約)	42 years from sanction 認可より42年間	5	—	—
	The Timor Sea Joint Petroleum Development Area (JPDA)*2 チモール海 共同石油開発地域*2	Production sharing contract 生産分与契約	February 6, 2022 2022.2.6	60	37	524
Azerbaijan アゼルバイジャン	ACG ACG	Production sharing contract 生産分与契約	December 11, 2024 2024.12.11	829	—	—
UAE アラブ首長国連邦	ADMA ADMA	Concession agreement 利権契約 (コンセッション契約)	Mach 8, 2018 (Upper Zakum field March 8, 2026) 2018.3.8 (上部ザクム油田のみ2026.3.8)	Nondisclosure 非開示	Nondisclosure 非開示	Nondisclosure 非開示
	ABK ABK	Concession agreement 利権契約 (コンセッション契約)	March 8, 2018 2018.3.8	Nondisclosure 非開示	Nondisclosure 非開示	Nondisclosure 非開示
Iran イラン	Soroosh and Nowrooz ソロウシュ・ノールーズ	Service contract サービス契約	August 31, 2012 2012.8.31	N/A 該当データなし	—	—
Egypt エジプト	West Bakr ウェストバクル	Production sharing contract 生産分与契約	April 19, 2020 2020.4.19	4	—	—
D.R. Congo コンゴ民主共和国	Offshore D.R. Congo コンゴ沖	Concession agreement 利権契約 (コンセッション契約)	November 21, 2023 2023.11.21	16	—	—
	3/05	Production sharing contract 生産分与契約	June 30, 2025 2025.6.30	48	—	—
Angola アンゴラ	3/85	Production sharing contract 生産分与契約	Cobo December 21, 2010 Pambi 3/85 July 9, 2011 コボ油田 2010.12.21 ハンビ (3/85) 油田 2011.7.9	12	—	—
	3/91	Production sharing contract 生産分与契約	December 11, 2012 2012.12.11	11	—	—
Algeria アルジェリア	Ohanet オハネット	Risk service contract リスクサービス契約	October 27, 2011 2011.10.27	17	17	488
Canada カナダ	Joslyn Oil Sands Project*3 ジョスリンオイルサンド*3	Concession agreement 利権契約 (コンセッション契約)	7280060T24 Unlimited 7404110452 November 3, 2019* 7405070799 July 4, 2020* *With an option for extension リース番号 7280060T24 無期限 リース番号 7404110452 2019.11.3* リース番号 7405070799 2020.7.4* *延長可能	—	—	—
U.S. アメリカ	Ship Shoal 72, Main Pass 118, West Cameron 401/402 Louisiana SL 19372 シップショール72 メインパス118 ウェストキャメロン401/402 ルイジアナSL 19372	Concession agreement 利権契約 (コンセッション契約)	Unlimited 無期限	1	—	13
Ecuador エクアドル	Block 18	Concession agreement 利権契約 (コンセッション契約)	December 31, 2022 2022.12.31	27	—	—
Venezuela ベネズエラ	Copa Macoya/ Guarico Oriental コパマコヤ・ グアリコオリエンタル	Joint venture agreement ジョイントベンチャー契約	March 31, 2026 2026.3.31	2	—	82
Brazil ブラジル	Frade Block フラージ	Concession agreement 利権契約 (コンセッション契約)	August 6, 2025 2025.8.6	11	—	1

*1 All field base and average of the year ended March 31, 2010.

*2 East Timor and Australia

*3 SAGD technology: Suspended production
Mining technology: Preparation for development

*1 全鉱区ベース、2010年3月期平均。

*2 東チモール及びオーストラリア

*3 スチーム圧力 (SAGD法): 生産休止中
露天掘り: 開発準備作業中

Profitability Indices (Consolidated) 収益性指標 (連結)

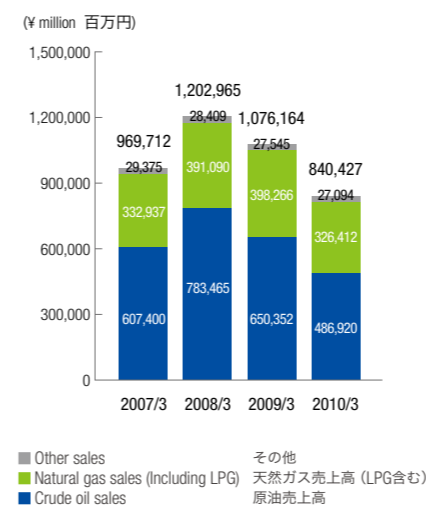
INPEX CORPORATION* (Consolidated) 国際石油開発帝石* (連結)

(¥ million 百万円)

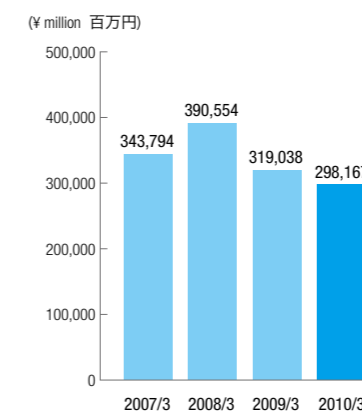
Years ended March 31	3月31日に終了した事業年度	2007	2008	2009	2010
Net sales	売上高	969,712	1,202,965	1,076,164	840,427
Crude oil sales	原油売上高	607,400	783,465	650,352	486,920
Natural gas sales (Including LPG)	天然ガス売上高 (LPGを含む)	332,937	391,090	398,266	326,412
Other sales	その他	29,375	28,409	27,545	27,094
Cost of sales	売上原価	343,794	390,554	319,038	298,167
Gross profit	売上総利益	625,918	812,410	757,126	542,259
Operating income	営業利益	559,077	714,211	663,266	461,667
Net income	当期純利益	165,091	173,245	145,062	107,210
EBIDAX (Earnings Before Interest, Depreciation and Amortization, and Exploration)	利払い・償却・探鉱費前利益	321,787	382,649	275,865	242,539
Gross margin	売上高総利益率	64.5%	67.5%	70.4%	64.5%
Operating margin	売上高営業利益率	57.7%	59.4%	61.6%	54.9%
Net margin	売上高当期純利益率	17.0%	14.4%	13.5%	12.8%

* From April 2006 to October 2008, known as INPEX Holdings, Inc. 2008年10月に国際石油開発帝石ホールディングスより商号変更。

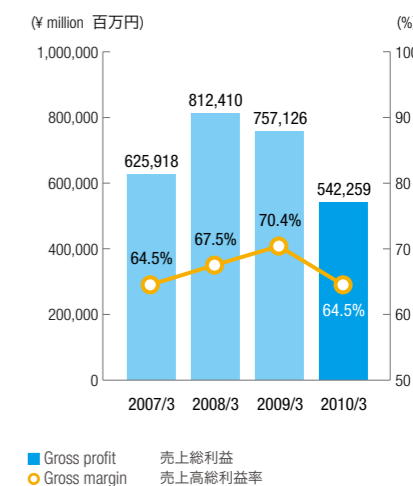
Net sales
売上高



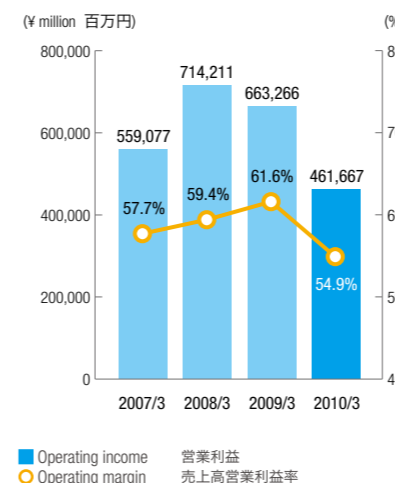
Cost of sales
売上原価



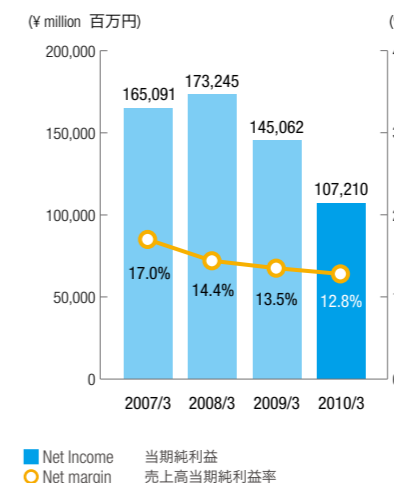
Gross profit, Gross margin
売上総利益、売上高総利益率



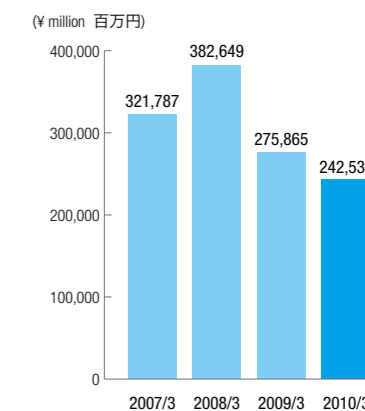
Operating income, Operating margin
営業利益、売上高営業利益率



Net income, Net margin
当期純利益、売上高当期純利益率



EBIDAX
利払い・償却・探鉱費前利益



INPEX CORPORATION (Consolidated) 国際石油開発 (連結)

(¥ million 百万円)

Years ended March 31	3月31日に終了した事業年度	2002	2003	2004	2005	2006
Net sales	売上高	184,203	201,533	218,831	478,586	704,234
Crude oil sales	原油売上高	65,461	69,333	68,783	293,143	462,691
Natural gas sales (Including LPG)	天然ガス売上高 (LPGを含む)	118,742	132,200	150,047	185,443	241,543
Cost of sales	売上原価	79,120	95,997	105,758	197,094	257,903
Gross profit	売上総利益	105,083	105,536	113,072	281,492	446,330
Operating income	営業利益	97,049	97,270	93,876	268,662	426,650
Net income	当期純利益	27,605	27,911	34,781	76,493	103,476
EBIDAX (Earnings Before Interest, Depreciation and Amortization, and Exploration)	利払い・償却・探鉱費前利益	51,194	61,818	76,014	125,996	189,558
Gross margin	売上高総利益率	57.0%	52.4%	51.7%	58.8%	63.4%
Operating margin	売上高営業利益率	52.7%	48.3%	42.9%	56.1%	60.6%
Net margin	売上高当期純利益率	15.0%	13.8%	15.9%	16.0%	14.7%

Teikoku Oil Co., Ltd. (Consolidated) 帝国石油 (連結)

(¥ million 百万円)

Years ended December 31	12月31日に終了した事業年度	2001	2002	2003	2004	2005
Net sales	売上高	75,767	73,630	78,498	84,032	100,716
Crude oil sales	原油売上高	6,190	5,013	6,455	10,219	17,702
Natural gas sales (Including LPG)	天然ガス売上高 (LPGを含む)	33,378	31,881	35,223	36,492	40,285
Other sales	その他	36,197	36,735	36,819	37,320	42,728
Cost of sales	売上原価	45,036	44,931	47,062	48,455	55,473
Gross profit	売上総利益	30,730	28,699	31,436	35,576	45,243
Operating income	営業利益	11,864	7,296	8,739	13,533	21,077
Net income	当期純利益	5,704	5,233	6,796	9,276	15,485
EBIDAX (Earnings Before Interest, Depreciation and Amortization, and Exploration)	利払い・償却・探鉱費前利益	15,145	18,234	21,786	24,095	31,691
Gross margin	売上高総利益率	40.6%	39.0%	40.0%	42.3%	44.9%
Operating margin	売上高営業利益率	15.7%	9.9%	11.1%	16.1%	20.9%
Net margin	売上高当期純利益率	7.5%	7.1%	8.7%	11.0%	15.4%

• EBIDAX =
Net income + Minority interests + Deferred tax + (1 - Tax rate) x (Interest expense - Interest income) + Exchange profit and loss + Depreciation and amortization + Amortization of goodwill + Amortization of exploration and development right + Recovery of recoverable accounts under production sharing (Capital expenditure) + Exploration expenses + Provision for allowance for recoverable accounts under production sharing.

• Gross margin = Gross profit / Net sales

• Operating margin = Operating income / Net sales

• Net margin = Net income / Net sales

• 利払い・償却・探鉱費前利益 =
当期利益 + 少数株主損益 + 法人税等調整額 + (1 - 実効税率) x (支払利息 - 受取利息) + 為替差損益 + 減価償却費 + のれんの償却額 + 探鉱開発権償却 + 生産物回収勘定 (資本支出) の回収額 + 探鉱費 + 探鉱事業引当金繰入額 + 生産物回収勘定引当金繰入額

• 売上高総利益率 = 売上総利益 / 売上高

• 売上高営業利益率 = 営業利益 / 売上高

• 売上高当期純利益率 = 当期純利益 / 売上高

Efficiency Indices (Consolidated) 効率性指標 (連結)

INPEX CORPORATION* (Consolidated) 国際石油開発帝石* (連結)

Years ended March 31	3月31日に終了した事業年度	2007	2008	2009	2010
Total asset turnover (Times)	総資産回転率 (回)	0.64	0.70	0.60	0.44
Net asset turnover (Times)	純資産回転率 (回)	0.99	1.04	0.83	0.59
Return on equity (ROE)	株主資本利益率 (ROE)	17.7%	15.8%	11.9%	8.1%
Net ROACE (Return on Average Capital Employed)	純使用総資本利益率	20.4%	21.4%	14.6%	10.5%
Return on assets (ROA)	総資産利益率 (ROA)	10.9%	10.1%	8.1%	5.7%

* From April 2006 to October 2008, known as INPEX Holdings, Inc. 2008年10月に国際石油開発帝石ホールディングスより商号変更。

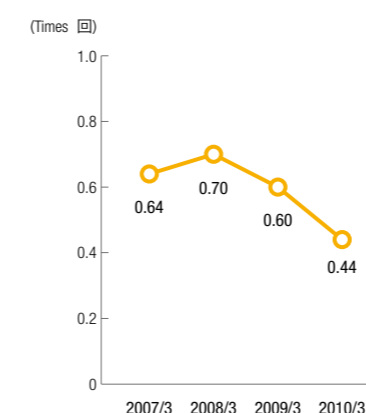
INPEX CORPORATION (Consolidated) 国際石油開発 (連結)

Years ended March 31	3月31日に終了した事業年度	2002	2003	2004	2005	2006
Total asset turnover (Times)	総資産回転率 (回)	—	0.64	0.51	0.73	0.80
Net asset turnover (Times)	純資産回転率 (回)	—	0.83	0.77	1.26	1.42
Return on equity (ROE)	株主資本利益率 (ROE)	—	11.5%	13.1%	22.2%	22.6%
Net ROACE (Return on Average Capital Employed)	純使用総資本利益率	—	13.0%	13.9%	20.2%	24.6%
Return on assets (ROA)	総資産利益率 (ROA)	—	8.9%	8.1%	11.7%	11.8%

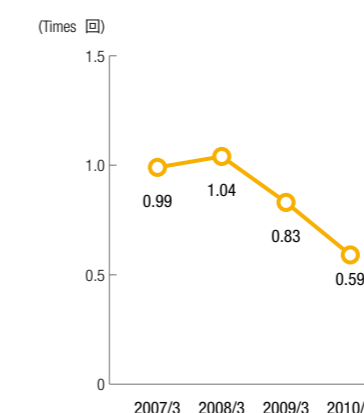
Teikoku Oil Co., Ltd. (Consolidated) 帝国石油 (連結)

Years ended December 31	12月31日に終了した事業年度	2001	2002	2003	2004	2005
Total asset turnover (Times)	総資産回転率 (回)	0.39	0.36	0.36	0.36	0.38
Net asset turnover (Times)	純資産回転率 (回)	0.57	0.53	0.53	0.51	0.55
Return on equity (ROE)	株主資本利益率 (ROE)	4.37%	3.87%	4.65%	5.75%	8.53%
Net ROACE (Return on Average Capital Employed)	純使用総資本利益率	5.27%	4.58%	5.29%	6.43%	8.99%
Return on assets (ROA)	総資産利益率 (ROA)	2.96%	2.58%	3.16%	3.97%	5.80%

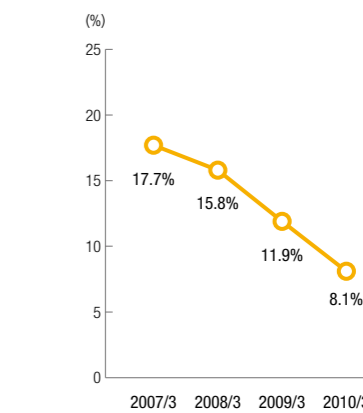
Total asset turnover
総資産回転率



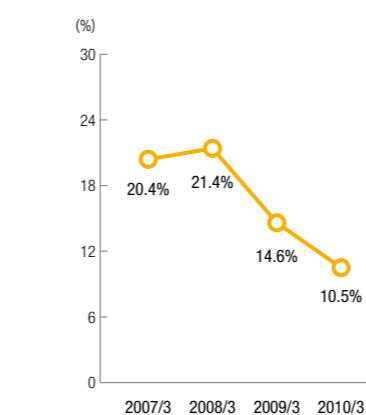
Net asset turnover
純資産回転率



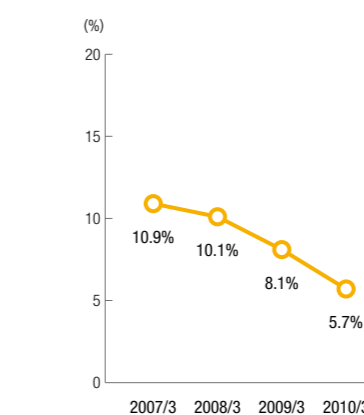
Return on equity (ROE)
株主資本利益率 (ROE)



Net ROACE
純使用総資本利益率



Return on assets (ROA)
総資産利益率 (ROA)



- Total asset turnover =
Net sales / Average of total assets at the beginning and end of the fiscal year
- Net asset turnover =
Net sales / Average of net assets at the beginning and end of the fiscal year
- ROE =
Net income / Average of net assets excluding Minority interests at the beginning and end of the fiscal year
- Net ROACE =
(Net income + Minority interests + (Interest expense - Interest income) × (1 - Tax rate)) / (Average of sum of Net assets and Net debt* at the beginning and end of the fiscal year)
- ROA =
Net Income / Average of total assets at the beginning and end of the fiscal year

*See page 19

- 総資産回転率=売上高/期首期末平均総資産
- 純資産回転率=売上高/期首期末平均純資産
- 株主資本利益率(ROE) =
当期純利益/(純資産・少数株主持分)の期首と期末の平均値
- 純使用総資本利益率 =
(当期利益+少数株主損益+(支払利息-受取利息)×(1-実効税率))/
(純資産及び純有利子負債*の合計の期初と期末の平均)
- 総資産利益率(ROA) =当期純利益/期首・期末平均総資産

* P19を参照

Productivity Indices (Consolidated) 生産性指標 (連結)

INPEX CORPORATION* (Consolidated) 国際石油開発帝石* (連結)

(¥ million 百万円)

Years ended March 31	3月31日に終了した事業年度	2007	2008	2009	2010
Number of employees (End of fiscal year)	期末従業員数(人)	1,672	1,724	1,814	1,870
Net sales per employee	従業員一人当たり売上高	583	708	608	456
Operating income per employee	従業員一人当たり営業利益	336	421	375	251
Ordinary income per employee	従業員一人当たり経常利益	352	404	348	240
Net income per employee	従業員一人当たり当期純利益	99	102	82	58

* From April 2006 to October 2008, known as INPEX Holdings, Inc. 2008年10月に国際石油開発帝石ホールディングスより商号変更。

INPEX CORPORATION (Consolidated) 国際石油開発 (連結)

(¥ million 百万円)

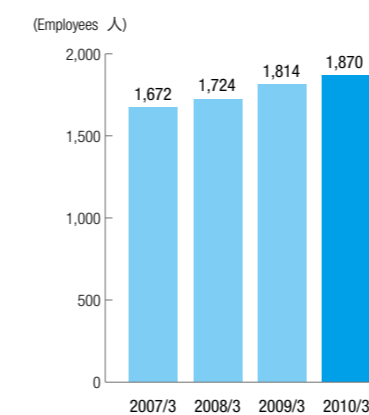
Years ended March 31	3月31日に終了した事業年度	2002	2003	2004	2005	2006
Number of employees (End of fiscal year)	期末従業員数(人)	230	246	298	387	407
Net sales per employee	従業員一人当たり売上高	—	847	805	1,397	1,774
Operating income per employee	従業員一人当たり営業利益	—	409	345	784	1,075
Ordinary income per employee	従業員一人当たり経常利益	—	294	348	755	1,016
Net income per employee	従業員一人当たり当期純利益	—	117	128	223	261

Teikoku Oil Co., Ltd. (Consolidated) 帝国石油 (連結)

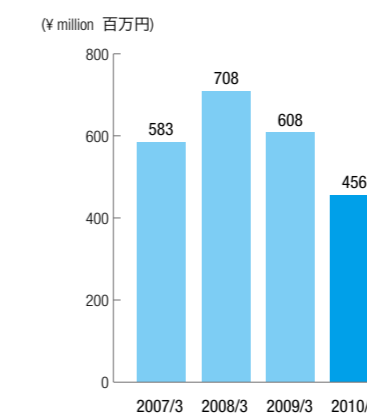
(¥ million 百万円)

Years ended December 31	12月31日に終了した事業年度	2001	2002	2003	2004	2005
Number of employees (End of fiscal year)	期末従業員数(人)	1,189	1,153	1,125	1,331	1,293
Net sales per employee	従業員一人当たり売上高	62	62	68	68	76
Operating income per employee	従業員一人当たり営業利益	9	6	7	11	16
Ordinary income per employee	従業員一人当たり経常利益	8	9	9	13	17
Net income per employee	従業員一人当たり当期純利益	4	4	5	7	11

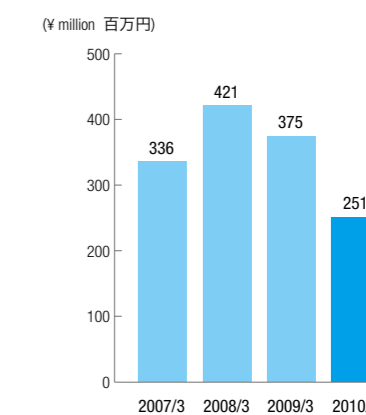
Number of employees (End of fiscal year)
期末従業員数



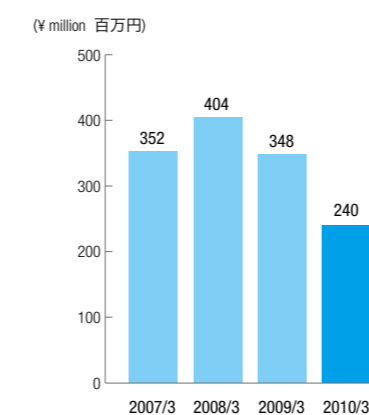
Net sales per employee
従業員一人当たり売上高



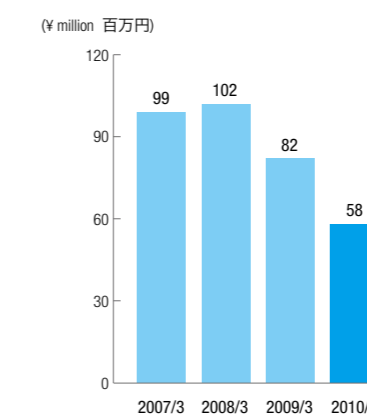
Operating income per employee
従業員一人当たり営業利益



Ordinary income per employee
従業員一人当たり経常利益



Net income per employee
従業員一人当たり当期純利益



- Net sales per employee =
Net sales / Average number of employees at the beginning and end of the fiscal year
- Operating income per employee =
Operating income / Average number of employees at the beginning and end of the fiscal year
- Ordinary income per employee =
Ordinary income / Average number of employees at the beginning and end of the fiscal year
- Net income per employee =
Net income / Average number of employees at the beginning and end of the fiscal year

- 従業員一人当たり売上高=売上高÷期首・期末平均従業員数
- 従業員一人当たり営業利益=営業利益÷期首・期末平均従業員数
- 従業員一人当たり経常利益=経常利益÷期首・期末平均従業員数
- 従業員一人当たり当期純利益=当期純利益÷期首・期末平均従業員数

Stability Indices (Consolidated) 安全性指標 (連結)

INPEX CORPORATION* (Consolidated) 国際石油開発帝石* (連結)

(¥ million 百万円)

Years ended March 31	3月31日に終了した事業年度	2007	2008	2009	2010
Total assets	総資産	1,608,106	1,807,900	1,768,044	2,013,778
Net assets excluding minority interests	自己資本	1,028,894	1,157,370	1,271,122	1,387,499
Interest-bearing debt	有利子負債残高	248,969	194,087	164,246	240,382
Net debt	純有利子負債残高	-169,664	-328,351	-324,108	-349,211
Equity ratio	自己資本比率	64.0%	64.0%	71.9%	68.9%
Current ratio	流動比率	178%	174%	200%	216%
Fixed ratio	固定比率	110%	107%	107%	110%
D/E ratio	負債比率	24.2%	16.8%	12.9%	17.3%
Interest-bearing debt/Total capital employed	有利子負債/使用総資本	18.7%	13.5%	10.8%	13.9%
Net debt/Total capital employed (Net)	純有利子負債/純使用総資本	-18.6%	-36.1%	-31.2%	-30.6%

* From April 2006 to October 2008, known as INPEX Holdings, Inc. 2008年10月に国際石油開発帝石ホールディングスより商号変更。

INPEX CORPORATION (Consolidated) 国際石油開発 (連結)

(¥ million 百万円)

Years ended March 31	3月31日に終了した事業年度	2002	2003	2004	2005	2006
Total assets	総資産	287,649	338,747	525,298	779,227	972,437
Shareholders' equity	株主資本	230,825	253,569	278,113	411,295	504,998
Interest-bearing debt	有利子負債残高	31,169	46,995	169,424	177,865	220,293
Net debt	純有利子負債残高	-104,900	-109,691	42,297	-52,482	-89,097
Equity ratio	株主資本比率	80%	75%	53%	53%	52%
Current ratio	流動比率	559%	437%	370%	194%	143%
Fixed ratio	固定比率	82%	87%	150%	131%	142%
D/E ratio	負債比率	13.5%	18.5%	60.9%	43.2%	43.6%
Interest-bearing debt/Total capital employed	有利子負債/使用総資本	11.9%	15.6%	35.3%	28.5%	28.9%
Net debt/Total capital employed (Net)	純有利子負債/純使用総資本	-82.8%	-75.8%	12.0%	-13.3%	-19.6%

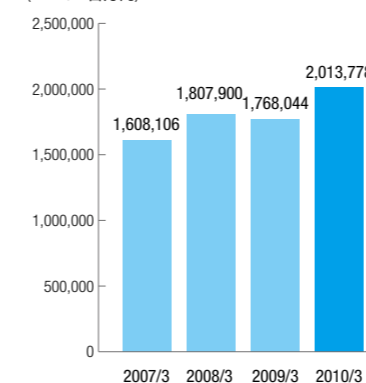
Teikoku Oil Co., Ltd. (Consolidated) 帝国石油 (連結)

(¥ million 百万円)

Years ended December 31	12月31日に終了した事業年度	2001	2002	2003	2004	2005
Total assets	総資産	202,369	203,986	226,280	240,513	293,767
Shareholders' equity	株主資本	134,307	135,911	156,463	165,936	197,216
Interest-bearing debt	有利子負債残高	23,509	25,603	21,735	17,935	29,022
Net debt	純有利子負債残高	-16,663	-8,267	-8,828	-2,019	-5,387
Equity ratio	株主資本比率	66%	67%	69%	69%	67%
Current ratio	流動比率	249%	199%	243%	166%	202%
Fixed ratio	固定比率	106%	115%	113%	117%	119%
D/E ratio	負債比率	17.5%	18.8%	13.9%	10.8%	14.7%
Interest-bearing debt/Total capital employed	有利子負債/使用総資本	14.6%	15.6%	12.0%	9.6%	12.7%
Net debt/Total capital employed (Net)	純有利子負債/純使用総資本	-15.0%	-2.3%	-9.1%	-5.5%	-1.0%

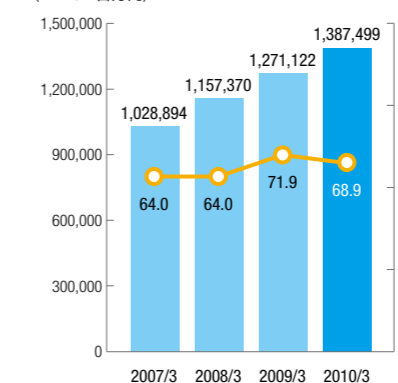
Total assets 総資産

(¥ million 百万円)



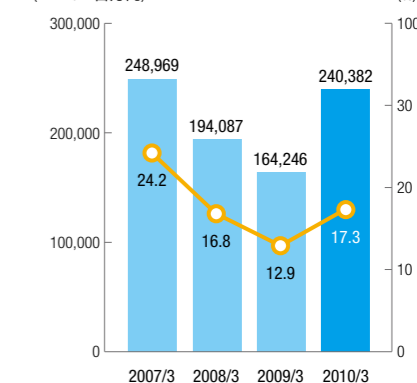
Net assets excluding minority interests, Equity ratio 自己資本、自己資本比率

(¥ million 百万円)



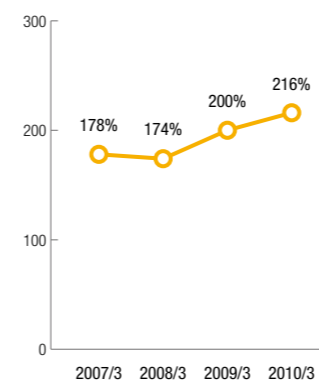
Interest-bearing debt, D/E ratio 有利子負債残高、負債比率

(¥ million 百万円)



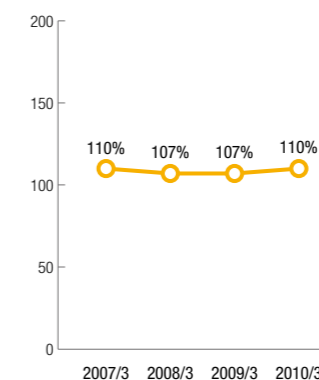
Current ratio 流動比率

(%)



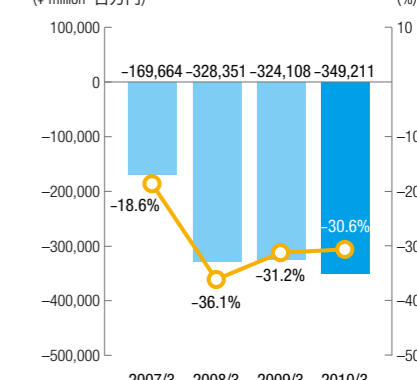
Fixed ratio 固定比率

(%)



Net debt, Net debt/Total capital employed (Net) 純有利子負債残高、純有利子負債/純使用総資本

(¥ million 百万円)



- Net assets excluding Minority interests = Net assets - Minority interests
- Interest-bearing debt = Short-term borrowings + Long-term debt
- Net debt = Interest-bearing debt - Cash and deposits - Public and corporate bonds and other debt securities (with determinable value) - MMF, Short-term bonds with repurchase agreements and Certificate of deposit
- Equity ratio = (Net assets - Minority interests) / Total assets
- Current ratio = Current asset / Current liabilities
- Fixed ratio = Fixed assets / (Net assets - Minority interests)
- D/E Ratio = Interest-bearing debt / (Net assets - Minority interests)
- Interest-bearing debt / Total capital employed = Interest-bearing debt / (Net assets + Interest-bearing debt)
- Net debt / Total capital employed (Net) = Net debt / (Net assets + Net debt)

- 自己資本=純資産-少数株主持分
- 有利子負債残高=短期借入金+長期借入金
- 純有利子負債
有利子負債-現金及び現金同等物-現金同等物外の定期預金-国債・地方債・社債等(時価のあるもの)-MMF・現貨・譲渡性預金
- 自己資本比率=(純資産-少数株主持分)/期末総資産
- 流動比率=流動資産/流動負債
- 固定比率=固定資産/(純資産-少数株主持分)
- 負債比率=有利子負債残高/(純資産-少数株主持分)
- 有利子負債/使用総資本=有利子負債/(純資産+有利子負債)
- 純有利子負債/純使用総資本=純有利子負債/(純資産+純有利子負債)

Performance Indices (Consolidated) 投資指標 (連結)

INPEX CORPORATION* (Consolidated) 国際石油開発帝石* (連結)

(Yen 円)

Years ended March 31	3月31日に終了した事業年度	2007	2008	2009	2010
Earnings per share (EPS)	一株当たり当期純利益 (EPS)	70,423.45	73,510.14	61,601.60	45,553.56
Net assets excluding minority interests per share	一株当たり純資産	436,467.92	491,168.09	540,100.10	589,548.88
Cash flow per share	一株当たりキャッシュ・フロー	98,957	154,447	97,820	102,559
Annual cash dividends per share	一株当たり配当金	7,000	7,500	8,000	5,500
Price earnings ratio (PER)	株価収益率 (PER)	14.5	15.1	11.1	15.1
Price book-value ratio (PBR)	株価純資産倍率 (PBR)	2.3	2.3	1.3	1.2
Price cash flow ratio (PCFR)	株価キャッシュ・フロー倍率 (PCFR)	10.3	7.2	7.0	6.7
Payout ratio	配当性向	9.9%	10.2%	13.0%	12.1%

* From April 2006 to October 2008, known as INPEX Holdings, Inc. 2008年10月に国際石油開発帝石ホールディングスより商号変更。

INPEX CORPORATION (Consolidated) 国際石油開発 (連結)

(Yen 円)

Years ended March 31	3月31日に終了した事業年度	2002	2003	2004	2005	2006
Earnings per share (EPS)	一株当たり当期純利益 (EPS)	46,852.92 (15,617.64)*	47,178.51 (15,726.17)*	58,838.76 (19,612.92)*	40,255.92	53,814.47
Book-value per share (BPS)	一株当たり株主資本 (BPS)	391,760.56 (130,586.85)*	430,169.19 (143,389.73)*	471,826.00 (157,275.33)*	214,163.98	262,966.53
Cash flow per share	一株当たりキャッシュ・フロー	87,967 (29,322)*	87,037 (29,012)*	75,465 (25,155)*	69,186	113,676
Annual cash dividends per share	一株当たり配当金	10,000 (3,333)*	10,000 (3,333)*	10,000 (3,333)*	4,000	5,500
Price earnings ratio (PER)	株価収益率 (PER)	—	—	—	14.3	18.5
Price book-value ratio (PBR)	株価純資産倍率 (PBR)	—	—	—	2.7	3.8
Price cash flow ratio (PCFR)	株価キャッシュ・フロー倍率 (PCFR)	—	—	—	8.3	8.8
Payout ratio	配当性向	21.3%	21.2%	17.0%	9.9%	10.2%

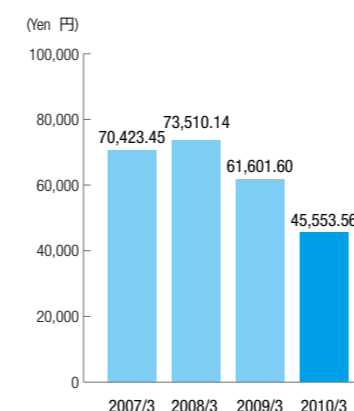
* Adjusted for a three-for-one stock split in May 2004 2004年5月に行った株式1株を3株とする株式分割による影響を加味した遡及修正後

Teikoku Oil Co., Ltd. (Consolidated) 帝国石油 (連結)

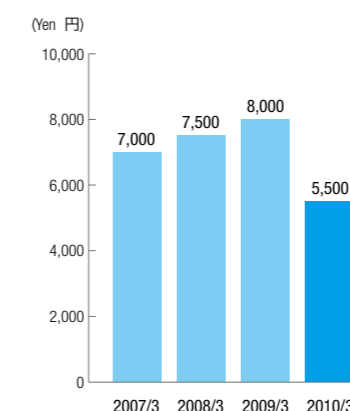
(Yen 円)

Years ended December 31	12月31日に終了した事業年度	2001	2002	2003	2004	2005
Earnings per share (EPS)	一株当たり当期純利益 (EPS)	18.63	17.11	22.09	30.22	50.61
Book-value per share (BPS)	一株当たり株主資本 (BPS)	438.79	444.90	512.18	543.62	646.90
Cash flow per share	一株当たりキャッシュ・フロー	42.36	45.02	54.85	63.66	80.16
Annual cash dividends per share	一株当たり配当金	7.00	6.00	6.00	7.50	9.00
Price earnings ratio (PER)	株価収益率 (PER)	25.7	27.7	24.4	18.9	30.7
Price book-value ratio (PBR)	株価純資産倍率 (PBR)	1.1	1.1	1.1	1.1	2.4
Price cash flow ratio (PCFR)	株価キャッシュ・フロー倍率 (PCFR)	11.3	10.5	9.8	9.0	19.3
Payout ratio	配当性向	37.6%	35.1%	27.2%	24.8%	17.8%

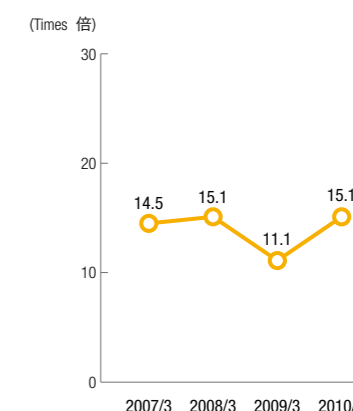
Earnings per share (EPS) 一株当たり当期純利益 (EPS)



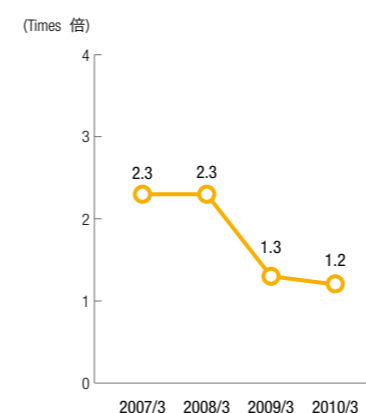
Annual cash dividends per share 一株当たり配当金



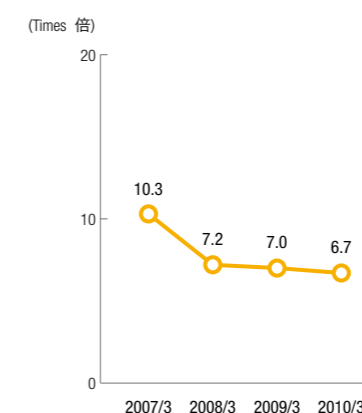
Price earnings ratio (PER) 株価収益率 (PER)



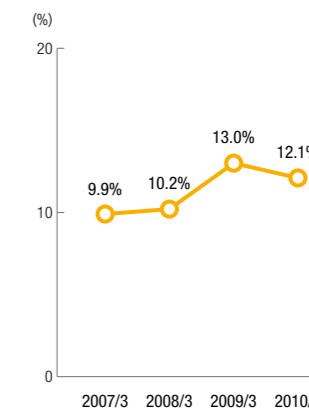
Price book value ratio (PBR) 株価純資産倍率 (PBR)



Price cash flow ratio (PCFR) 株価キャッシュ・フロー倍率 (PCFR)



Payout ratio 配当性向



- EPS = Net Income / Average number of shares issued and outstanding during the year
- Net Assets excluding Minority Interests per Share = (Net Assets - Minority Interests) / Average number of shares issued and outstanding during the year
- Cash Flow per Share = Cash flow from operating activities / Average number of shares issued and outstanding during the fiscal year <Teikoku Oil> (Net income + Depreciation and amortization) / Average number of shares issued and outstanding during the fiscal year
- PER = Stock price (end of fiscal year) / EPS
- PBR = Stock price (end of fiscal year) / EPS
- PCFR = Stock price (end of fiscal year) / Cash Flow per Share
- Payout Ratio = Annual Dividends per Share / EPS
- 一株当たり当期純利益 = 当期純利益 / 期中平均発行済株式数
- 一株当たり純資産 = 純資産 / 期中平均発行済株式数
- 一株当たりキャッシュ・フロー = 営業キャッシュ・フロー / 期中平均発行済株式数 <帝国石油のみ> (当期純利益 + 減価償却費) / 期中平均発行済株式数
- 株価収益率 = 期末株価 / 一株当たり当期純利益
- 株価純資産倍率 = 期末株価 / 一株当たり純資産
- 株価キャッシュ・フロー倍率 = 期末株価 / 一株当たりキャッシュ・フロー
- 配当性向 = 一株当たり配当金 / 一株当たり当期純利益

Reserves/Production Indices (Consolidated) 埋蔵量・生産量指標 (連結)

INPEX CORPORATION* (Consolidated) 国際石油開発帝石* (連結)

Years ended March 31	3月31日に終了した事業年度	2007	2008	2009	2010
Net proved reserves (MM boe)	確認埋蔵量(原油換算百万バレル)	1,770	1,645	1,598	1,475
Net probable reserves (MM boe)	推定埋蔵量(原油換算百万バレル)	1,959	2,721	3,176	2,929
Net production (Thousand boe/day)	生産量(原油換算千バレル/日)	418	423	405	405
Reserves to production ratio (Years)	可採年数(年)				
Proved reserves	確認埋蔵量	11.6	10.7	10.8	10.0
Proved reserves + Probable reserves	確認+推定埋蔵量	24.5	28.2	32.3	29.8
Reserve replacement ratio (3-year average, %)*3	リザーブ・リプレースメント・レシオ(3年平均、%)*3	293%	122%	61%	35%
Average expenses per boe produced (U.S.\$)*2	原油換算1バレル当たりの平均コスト(米ドル)*2				
Production cost	生産コスト	8.5	10.2	12.4	11.2
Production cost (Excluding royalty)	生産コスト(ロイヤルティを除く)	4.2	5.0	6.3	6.8
Selling, general and administrative expenses	販売費及び一般管理費	1.7	1.6	2.5	2.7
Finding and development cost per boe (3-year average U.S.\$)*2,3	原油換算1バレル当たりの探鉱・開発費(3年平均米ドル)*2,3	6.9	17.5	28.3	55.4
Exploration success ratio (3-year average, %)	試探掘成功率(3年平均、%)	32.8%	57.9%	56.3%	64.5%

*1 From April 2006 to October 2008, known as INPEX Holdings, Inc.

*1 2008年10月に国際石油開発帝石ホールディングスより商号変更。

*2 Figures are translated into U.S.dollars based on the average exchange rate of the relevant fiscal year. In the fiscal years ended March 31, 2007, 2008, 2009 and 2010 the average exchange rates were ¥116.62, ¥113.61, ¥100.85 and ¥92.49 respectively.

*2 当該会計年度の平均為替レートでドルに換算。2007年、2008年、2009年及び2010年3月期はそれぞれ1ドル当たり116.62円、113.61円、100.85円、92.49円の為替レートで換算。

*3 Lower reserve replacement ratio and higher costs in 2009 and 2010 resulted from no substantial addition to the proved reserves and increased exploration and development expenditures during the term.

*3 2009年、2010年3月期のリザーブ・リプレースメント・レシオの低下及びコスト上昇は、当期に大規模な確認埋蔵量獲得が無かったこと、及び探鉱・開発投資が増加したことによる。

INPEX CORPORATION (Consolidated) 国際石油開発 (連結)

Years ended March 31	3月31日に終了した事業年度	2002	2003	2004	2005	2006
Net proved reserves (MM boe)	確認埋蔵量(原油換算百万バレル)	792	728	977	1,545	1,571
Net probable reserves (MM boe)	推定埋蔵量(原油換算百万バレル)	—	—	1,543	2,025	1,827
Net production (Thousand boe/day)	生産量(原油換算千バレル/日)	170	169	196	330	336
Reserves to production ratio (Years)	可採年数(年)					
Proved reserves	確認埋蔵量	12.8	11.8	13.7	12.8	12.8
Proved reserves + Probable reserves	確認+推定埋蔵量	—	—	35.3	29.7	27.7
Reserve replacement ratio (3-year average %)	リザーブ・リプレースメント・レシオ(3年平均、%)	—	—	170%	397%	368%
Average expenses per boe produced (U.S.\$)*	原油換算1バレル当たりの平均コスト(米ドル)*					
Production cost	生産コスト	3.7	4.4	4.8	7.0	8.3
Selling, general and administrative expenses	販売費及び一般管理費	0.6	0.7	0.7	0.7	0.8
Finding and development cost per boe (3-year average U.S.\$)*	原油換算1バレル当たりの探鉱・開発費(3年平均米ドル)*	—	—	12.1	4.9	4.9
Exploration success ratio (3-year average %)	試探掘成功率(3年平均、%)	—	—	59.7%	60.8%	51.3%

* Figures are translated into U.S.dollars based on the average exchange rate of the relevant fiscal year. In the fiscal years ended March 31, 2004, 2005 and 2006, the average exchange rates were ¥112.94, ¥107.28 and ¥113.17, respectively.

* 当該会計年度の平均為替レートでドルに換算。2004年、2005年、2006年3月期はそれぞれ1ドル当たり112.94円、107.28円、113.17円の為替レートで換算。

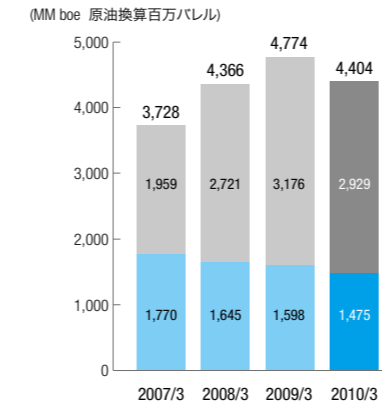
Teikoku Oil Co., Ltd. (Consolidated) 帝国石油 (連結)

Years ended December 31	12月31日に終了した事業年度	2001	2002	2003	2004	2005
Net proved reserves (MM boe)	確認埋蔵量(原油換算百万バレル)	—	—	—	—	204
Net probable reserves (MM boe)	推定埋蔵量(原油換算百万バレル)	—	—	—	—	54
Net production (Thousand boe/day)	生産量(原油換算千バレル/日)	—	—	—	—	43
Reserves to production ratio (Years)	可採年数(年)					
Proved reserves	確認埋蔵量	—	—	—	—	12.8
Proved reserves + Probable reserves	確認+推定埋蔵量	—	—	—	—	16.2
Reserve replacement ratio (3-year average %)	リザーブ・リプレースメント・レシオ(3年平均、%)	—	—	—	—	—
Average expenses per boe produced (U.S.\$)*	原油換算1バレル当たりの平均コスト(米ドル)*					
Production cost	生産コスト	—	—	—	—	7.6
Selling, general and administrative expenses	販売費及び一般管理費	—	—	—	—	6.9
Finding and development cost per boe (3-year average U.S.\$)*	原油換算1バレル当たりの探鉱・開発費(3年平均米ドル)*	—	—	—	—	—
Exploration success ratio (3-year average %)	試探掘成功率(3年平均、%)	—	—	—	—	—

* Figures are translated into U.S.dollars based on the average exchange rate of the relevant fiscal year. In the fiscal year ended December 31, 2005, the average exchange rate was ¥110.12.

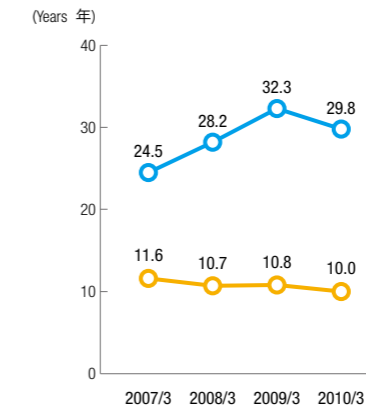
* 当該会計年度の平均為替レートでドルに換算。2005年12月期は1ドル当たり110.12円の為替レートで換算。

Net proved reserves, Net probable reserves
確認埋蔵量、推定埋蔵量



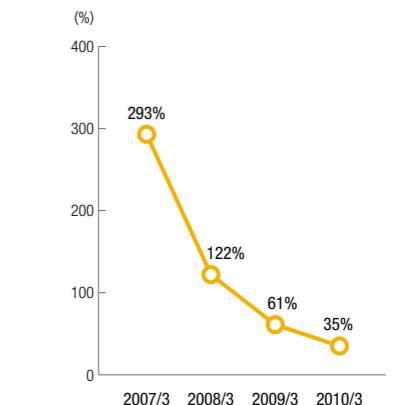
■ Net probable reserves 推定埋蔵量
■ Net proved reserves 確認埋蔵量

Reserve to production ratio
(Proved reserves, Proved + probable reserves)
可採年数(確認埋蔵量、確認+推定埋蔵量)

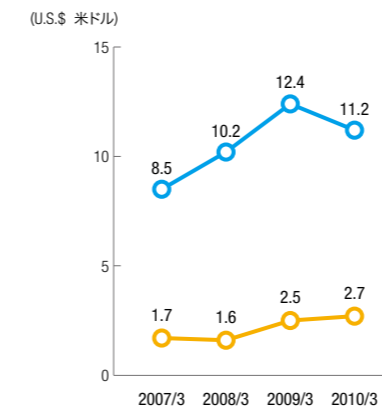


● Proved + probable reserves 確認+推定埋蔵量
● Proved reserves 確認埋蔵量

Reserve replacement ratio
(3-year average)
リザーブ・リプレースメント・レシオ(3年平均)

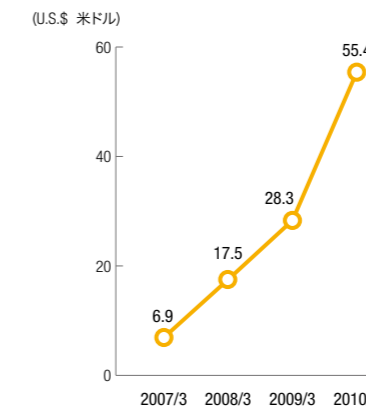


Average expenses per boe produced
(Production cost, Selling, general and administrative expenses)
原油換算1バレル当たりの平均コスト
(生産コスト、販売費及び一般管理費)

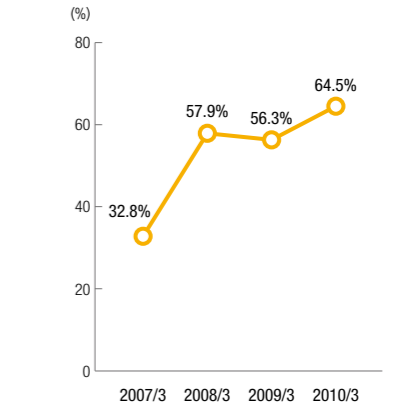


● Production cost 生産コスト
● Selling, general and administrative expenses 販売費及び一般管理費

Finding and development cost per boe
(3-year average)
原油換算1バレル当たりの探鉱・開発費(3年平均)



Exploration success ratio (3-year average)
試探掘成功率(3年平均)



Note: 1. Proved reserves and production volumes are calculated in accordance with U.S. Security Exchange Commission (SEC) rules.

2. Probable reserves as of March 31, 2008, 2009 and 2010 are calculated in accordance with SPE/WPC/AAPG/SPEE guideline (SPE-PRMS) approved in March 2007. The volumes are sum of proved reserves and probable reserves by SPE-PRMS after deduction of proved reserves by SEC rules. The other probable reserves are based on guideline established by SPE and WPC (1997 SPE/WPC).

3. Proved reserves and probable reserves are based on the reserves report by DeGolyer and MacNaughton. Reserve volumes of Joslyn oil sand project (mining) are based on the evaluation by RYDER SCOTT, and are as of March 31, 2008.

注 1. 確認埋蔵量及び生産量は米国証券取引委員会 (SEC) の規則に従った数値。

2. 2008年、2009年及び2010年3月末時点の推定埋蔵量は SPE/WPC/AAPG/SPEE の2007年3月に承認された SPE-PRMS (新基準) に従った確認埋蔵量と推定埋蔵量の合計値から SEC 確認埋蔵量を差し引いた数値。他の推定埋蔵量は SPE 及び WPC が定めた指針 (1997 SPE/WPC) に基づく推定埋蔵量。

3. 確認埋蔵量及び推定埋蔵量は、DeGolyer & MacNaughton 社の埋蔵量評価鑑定書に基づく数値。2008年3月期のジョスリンオイルサンドプロジェクト (露天掘り) の埋蔵量は、RYDER SCOTT 社の評価に従った数値。

<ul style="list-style-type: none"> Reserves to production ratio (Years) = Reserves as of the end of the fiscal year / Production in the fiscal year Reserve replacement ratio = Proved reserves increase including acquisition / production Finding and development cost per boe = The sum of total costs incurred, for exploration and development of oil and gas fields and total costs incurred for acquisitions divided by the sum of proved reserve extensions, acquisitions and revisions. Exploration success ratio = The number of net productive exploratory wells drilled / The number of net exploratory Wells drilled Exploratory well: An exploratory well is a well drilled to find a new field, to find a new reservoir in a field previously found to be productive of oil or gas in another reservoir or to extend the limits of a known reservoir. 	<ul style="list-style-type: none"> 可採年数(年) = 期末埋蔵量 / 期中生産量 リザーブ・リプレースメント・レシオ = 期中の確認埋蔵量増加分 / 期中生産量 原油換算1バレル当たりの探鉱・開発費 = 原油・ガス田の探鉱・開発費用及び権益の取得費用の合計額を、確認埋蔵量増加分で除した数値 試探掘成功率 = 試探掘井掘削本数に占める成功井数の割合 試探掘井: 新規フィールドの発見、貯留層が発見されているフィールドにおける他の貯留層の発見、既存の貯留層の広がり確認を目的とした探鉱井。
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Oil and Gas Reserves 埋蔵量データ

Proved reserves 確認埋蔵量

Crude oil (MMbbl) Gas(Bcf) 原油(百万バレル) ガス(十億cf)

	Japan 日本		Asia/Oceania アジア・オセアニア		Eurasia (Europe/NIS) ユーラシア(欧州・NIS)		Middle East/Africa 中東・アフリカ		Americas 米州		Subtotal 小計	Interest in Reserves Held by Equity-Method Affiliates 持分法適用関連会社		Total 合計		
	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス		Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油
As of March 31, 2007	21	845	106	2,398	203	—	523	—	—	93	853	3,336	286	446	1,139	3,782
Extensions and discoveries	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Acquisitions and sales	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Revisions of previous estimates	0	-0	-0	-77	-5	—	-5	—	—	1	-10	-75	-4	-8	-14	-83
Interim production	-1	-59	-13	-309	-20	—	-30	—	-0	-29	-64	-397	-23	—	-88	-397
As of March 31, 2008	20	786	112	2,014	207	—	489	—	1	106	829	2,905	259	440	1,088	3,346
Extensions and discoveries	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Acquisitions and sales	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Revisions of previous estimates	-0	-14	-28	217	25	—	-3	—	-1	78	49	281	-1	65	48	346
Interim production	-1	-60	-16	-307	-9	—	-30	—	-1	-30	-57	-397	-23	—	-81	-397
As of March 31, 2009	18	713	124	1,923	211	—	457	—	5	159	815	2,795	233	505	1,048	3,300
Consolidated subsidiaries 連結対象会社分																
As of March 31, 2009	18	713	124	1,923	211	—	457	—	5	159					815	2,795
Extensions and discoveries	—	—	5	—	—	—	—	—	—	—	—	—	—	—	—	—
Acquisitions and sales	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Revisions of previous estimates	0	0	-1	45	6	—	3	—	1	62	—	—	—	—	9	107
Interim production	-1	-57	-17	-319	-10	—	-27	—	-2	-32	—	—	—	—	-57	-408
As of March 31, 2010	16	656	111	1,649	207	—	433	—	4	190					771	2,495
Interest in reserves held by equity-method affiliates 持分法適用関連会社分																
As of March 31, 2009	—	—	2	505	—	—	226	—	6	1					233	505
Extensions and discoveries	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Acquisitions and sales	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Revisions of previous estimates	—	—	-0	-30	—	—	-2	—	-1	-0	—	—	—	—	-2	-0
Interim production	—	—	-0	—	—	—	-21	—	-1	-0	—	—	—	—	-22	-0
As of March 31, 2010	—	—	1	475	—	—	203	—	4	0					209	475
As of March 31, 2010	16	656	112	2,124	207	—	636	—	8	190					980	2,970

Proved developed reserves* 確認開発埋蔵量*

Crude oil (MMbbl) Gas(Bcf) 原油(百万バレル) ガス(十億cf)

	Japan 日本		Asia/Oceania アジア・オセアニア		Eurasia (Europe/NIS) ユーラシア(欧州・NIS)		Middle East/Africa 中東・アフリカ		Americas 米州		Subtotal 小計	Interest in Reserves Held by Equity-Method Affiliates 持分法適用関連会社		Total 合計		
	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス		Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油
As of March 31, 2007	20	783	65	1,270	46	—	522	—	—	81	653	2,134	277	—	929	2,134
As of March 31, 2008	18	724	69	1,213	20	—	488	—	1	70	596	2,007	250	—	845	2,007
As of March 31, 2009	17	688	75	989	38	—	454	—	5	142	589	1,799	226	—	814	1,799
Consolidated subsidiaries 連結対象会社分																
As of March 31, 2010	16	656	79	1,212	36	—	433	—	4	190					568	2,058
Interest in reserves held by equity-method affiliates 持分法適用関連会社分																
As of March 31, 2010	—	—	1	314	—	—	203	—	3	0					207	314

*The amount of proved reserves expected to be recovered through exiting wells with existing equipment and operating methods. 確認埋蔵量のうち、既存の坑井及び施設を利用して回収することができる量。

Proved undeveloped reserves 確認未開発埋蔵量

Crude oil (MMbbl) Gas(Bcf) 原油(百万バレル) ガス(十億cf)

	Japan 日本		Asia/Oceania アジア・オセアニア		Eurasia (Europe/NIS) ユーラシア(欧州・NIS)		Middle East/Africa 中東・アフリカ		Americas 米州		Subtotal 小計	Interest in Reserves Held by Equity-Method Affiliates 持分法適用関連会社		Total 合計		
	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス		Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油
As of March 31, 2010	—	—	31	437	—	—	—	—	—	0	—				203	437
Interest in reserves held by equity-method affiliates 持分法適用関連会社分																
As of March 31, 2010	—	—	0	161	—	—	—	—	1	0					2	161

Probable reserves 推定埋蔵量

Crude oil (MMbbl) Gas(Bcf) 原油(百万バレル) ガス(十億cf)

	Japan 日本		Asia/Oceania アジア・オセアニア		Eurasia (Europe/NIS) ユーラシア(欧州・NIS)		Middle East/Africa 中東・アフリカ		Americas 米州		Subtotal 小計	Interest in Reserves Held by Equity-Method Affiliates 持分法適用関連会社		Total 合計		
	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス		Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油
As of March 31, 2007	5	196	62	1,573	323	114	494	—	—	70	883	1,953	726	142	1,610	2,095
As of March 31, 2008	5	196	67	1,237	397	—	51	—	77	108	1,201	8,541	73	141	1,274	8,682
As of March 31, 2009	3	133	626	9,092	730	—	127	—	1	108	1,487	9,333	116	109	1,603	9,442
As of March 31, 2010	3	133	645	8,377	598	—	121	—	68	104	1,434	8,614	42	102	1,476	8,716

Possible reserves 予想埋蔵量

Crude oil (MMbbl) Gas(Bcf) 原油(百万バレル) ガス(十億cf)

	Japan 日本		Asia/Oceania アジア・オセアニア		Eurasia (Europe/NIS) ユーラシア(欧州・NIS)		Middle East/Africa 中東・アフリカ		Americas 米州		Subtotal 小計	Interest in Reserves Held by Equity-Method Affiliates 持分法適用関連会社		Total 合計		
	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス		Crude oil 原油	Gas ガス	Crude oil 原油	Gas ガス	Crude oil 原油
As of March 31, 2010	4	169	183	2,126	110	—	10	—	0	18	308	2,314	6	2	314	2,316

Standardized measure of discounted future net cash flows relating to proved reserves

確認埋蔵量に関する標準化された測定方法による将来の純キャッシュ・フローの割引現在価値

(¥ million 百万円)

	Total 合計	Japan 日本	Asia/Oceania アジア・オセアニア	Eurasia (Europe/NIS) ユーラシア(欧州・NIS)	Middle East/Africa 中東・アフリカ	Americas 米州	
							As of March 31, 2007
Consolidated subsidiaries 連結対象会社分							
Future cash inflows	将来キャッシュ・インフロー	8,540,286	814,449	2,645,392	1,444,902	3,612,733	22,810
Future production and development costs	将来の産出原価及び開発費	-2,586,449	-143,763	-863,273	-425,072	-1,141,377	-12,964
Future income tax expenses	将来の法人税	-3,430,774	121,435	-765,801	-232,138	-2,308,577	-2,823
Future net cash flows	割引前の将来純キャッシュ・フロー	2,523,063	549,251	1,016,318	787,692	162,779	7,023
10% annual discount for estimated timing of cash flows	年間割引率10%	-1,239,469	-305,507	-386,207	-450,200	-95,905	-1,650
Standardized measure of discounted future net cash flows	標準化された測定方法による将来の純キャッシュ・フローの割引現在価値	1,283,594	243,744	630,111	337,492	66,874	5,373
Share of equity method investees' standardized measure of discounted future net cash flows 持分法適用関連会社分							
		63,534	—	37,916	—	22,981	2,637
As of March 31, 2008							
Consolidated subsidiaries 連結対象会社分							
Future cash inflows	将来キャッシュ・インフロー	10,784,073	879,942	3,055,125	2,030,128	4,792,848	26,030
Future production and development costs	将来の産出原価及び開発費	-2,693,818	-153,954	-751,518	-487,550	-1,279,902	-20,894
Future income tax expenses	将来の法人税	-4,882,340	-145,218	-1,011,368	-384,543	-3,339,299	-1,912
Future net cash flows	割引前の将来純キャッシュ・フロー	3,207,915	580,770	1,292,239	1,158,035	173,647	3,224
10% annual discount for estimated timing of cash flows	年間割引率10%	-1,583,464	-310,255	-423,485	-765,939	-82,604	-1,181
Standardized measure of discounted future net cash flows	標準化された測定方法による将来の純キャッシュ・フローの割引現在価値	1,624,451	270,515	868,754	392,096	91,043	2,043
Share of equity method investees' standardized measure of discounted future net cash flows 持分法適用関連会社分							
		77,355	—	43,219	—	18,680	15,456
As of March 31, 2009							
Consolidated subsidiaries 連結対象会社分							
Future cash inflows	将来キャッシュ・インフロー	5,089,166	666,124	1,547,449	788,338	2,034,401	52,854
Future production and development costs	将来の産出原価及び開発費	-2,179,952	-141,203	-706,891	-425,575	-876,844	-29,439
Future income tax expenses	将来の法人税	-1,704,618	-169,144	-341,036	-89,052	-1,098,893	-6,493
Future net cash flows	割引前の将来純キャッシュ・フロー	1,204,596	355,777	499,522	273,711	58,664	16,922
10% annual discount for estimated timing of cash flows	年間割引率10%	-617,598	-178,323	-172,777	-214,198	-48,704	-3,596
Standardized measure of discounted future net cash flows	標準化された測定方法による将来の純キャッシュ・フローの割引現在価値	586,998	177,454	326,745	59,513	9,960	13,326
Share of equity method investees' standardized measure of discounted future net cash flows 持分法適用関連会社分							
		26,275	—	12,888	—	13,476	-89
As of March 31, 2010							
Consolidated subsidiaries 連結対象会社分							
Future cash inflows	将来キャッシュ・インフロー	6,194,451	495,648	1,707,919	1,150,581	2,781,641	58,663
Future production and development costs	将来の産出原価及び開発費	-2,159,840	-128,497	-648,877	-485,115	-870,046	-27,306
Future income tax expenses	将来の法人税	-2,548,220	-117,201	-449,341	-149,413	-1,820,429	-11,837
Future net cash flows	割引前の将来純キャッシュ・フロー	1,486,391	249,950	609,701	516,053	91,166	19,520
10% annual discount for estimated timing of cash flows	年間割引率10%	-709,314	-121,312	-189,090	-337,759	-56,669	-4,483
Standardized measure of discounted future net cash flows	標準化された測定方法による将来の純キャッシュ・フローの割引現在価値	777,077	128,638	420,611	178,294	34,497	15,037
Share of equity method investees' standardized measure of discounted future net cash flows 持分法適用関連会社分							
Future cash inflows	将来キャッシュ・インフロー	1,439,084	—	83,504	—	1,329,955	25,625
Future production and development costs	将来の産出原価及び開発費	-509,279	—	-29,380	—	-464,240	-15,659
Future income tax expenses	将来の法人税	-856,117	—	-19,192	—	-835,636	-1,289
Future net cash flows	割引前の将来純キャッシュ・フロー	73,688	—	34,932	—	30,079	8,677
10% annual discount for estimated timing of cash flows	年間割引率10%	-37,025					

Change in the standardized measure of discounted future net cash flows relating to proved reserves

確認埋蔵量に関する標準化された測定方法による将来の純キャッシュ・フローの割引現在価値の期中変動

(¥ million 百万円)

Consolidated subsidiaries 連結対象会社分	Total 合計	Japan 日本	Asia/Oceania アジア・オセアニア	Eurasia (Europe/NIS) ユーラシア(欧州・NIS)	Middle East/ Africa 中東・アフリカ	Americas 米州	Equity-method affiliates 持分法適用 関連会社分
Standardized measure, beginning of period (As of April 1, 2006)	期首割引現在価値 (2006年4月1日)	1,270,915	247,706	639,933	306,240	69,804	7,232
Changes resulting from: 変動要因:							
Sales and transfers of oil and gas produced, net of production costs	産出された油・ガスの 販売または移転	49,262	-6,439	39,664	11,075	4,250	712
Net change in prices, and gas production costs	油ガス価及び生産単価の純増減	276,809	28,601	112,953	37,547	96,717	991
Development cost incurred	発生した開発費	142,896	6,394	6,382	29,699	10,664	1,757
Changes in estimated development costs	将来の開発費の変動	-78,604	-15,702	-25,211	-16,033	-18,852	-2,806
Revisions of previous quantity estimates	埋蔵量の変動	-571,647	-34,545	-281,095	-98,701	-154,175	-3,131
Accretion of discount	時間の経過による増加	5,355	38,855	-58,980	10,897	14,094	489
Net change in income taxes	法人税の変動	101,795	2,868	53,660	5,630	40,344	-707
Extensions, discoveries and improved recoveries	拡張及び発見、産出技術の改良	53,809	—	—	53,809	—	—
Other	その他	33,004	-23,994	54,805	-2,671	4,028	836
Standardized measure, end of period and beginning of period (As of March 31 and April 1, 2007)	期末・期首割引現在価値 (2007年3月31日・4月1日)	1,283,594	243,744	630,111	337,492	66,874	5,373
Changes resulting from: 変動要因:							
Sales and transfers of oil and gas produced, net of production costs	産出された油・ガスの 販売または移転	-628,569	-40,219	-297,020	-127,112	-160,676	-3,542
Net change in prices, and production costs	油ガス価及び生産単価の純増減	1,935,375	111,166	640,567	314,185	872,036	-2,579
Development cost incurred	発生した開発費	181,584	10,077	101,134	53,539	15,325	1,509
Changes in estimated development costs	将来の開発費の変動	-90,504	-15,295	-15,745	-77,487	20,149	-2,126
Revisions of previous quantity estimates	埋蔵量の変動	-43,723	-4,232	-49,365	34,272	-26,786	2,388
Accretion of discount	時間の経過による増加	264,348	29,488	109,146	39,421	85,615	678
Net change in income taxes	法人税の変動	-1,005,154	-23,532	-179,165	-12,479	-790,606	628
Extensions, discoveries and improved recoveries	拡張及び発見、産出技術の改良	38,369	—	38,417	—	—	-48
Other	その他	-310,869	-40,682	-109,326	-169,735	9,112	-238
Standardized measure, end of period and beginning of period (As of March 31 and April 1, 2008)	期末・期首割引現在価値 (2008年3月31日・4月1日)	1,624,451	270,515	868,754	392,096	91,043	2,043
Changes resulting from: 変動要因:							
Sales and transfers of oil and gas produced, net of production costs	産出された油・ガスの 販売または移転	-812,293	-50,382	-428,573	-113,727	-217,340	-2,271
Net change in prices, and production costs	油ガス価及び生産単価の純増減	-2,324,615	-77,468	-815,640	-407,345	-1,024,751	589
Development cost incurred	発生した開発費	146,809	7,611	82,634	45,102	9,333	2,129
Changes in estimated development costs	将来の開発費の変動	-143,921	6,760	-63,952	-26,211	-61,675	1,157
Revisions of previous quantity estimates	埋蔵量の変動	136,571	-6,536	100,001	46,208	-8,001	4,899
Accretion of discount	時間の経過による増加	358,052	32,784	146,413	45,171	133,321	363
Net change in income taxes	法人税の変動	1,510,591	-15,202	459,898	57,027	1,011,337	-2,469
Extensions, discoveries and improved recoveries	拡張及び発見、産出技術の改良	6,488	—	—	—	—	6,488
Other	その他	84,865	9,372	-22,790	21,192	76,693	398
Standardized measure, end of period and beginning of period (As of March 31 and April 1, 2009)	期末・期首割引現在価値 (2009年3月31日・4月1日)	613,273	177,454	326,745	59,513	9,960	13,326
Changes resulting from: 変動要因:							
Sales and transfers of oil and gas produced, net of production costs	産出された油・ガスの 販売または移転	-477,438	-37,617	-201,573	-27,132	-98,361	-6,986
Net change in prices, and production costs	油ガス価及び生産単価の純増減	1,257,233	-70,134	331,816	185,126	460,172	8,309
Development cost incurred	発生した開発費	127,421	3,114	86,032	13,568	13,132	465
Changes in estimated development costs	将来の開発費の変動	-61,607	-3,552	-11,651	-47,379	1,322	-537
Revisions of previous quantity estimates	埋蔵量の変動	71,242	-1,055	36,272	18,028	26,364	3,395
Accretion of discount	時間の経過による増加	187,995	24,938	52,928	10,177	56,680	1,506
Net change in income taxes	法人税の変動	-753,861	20,376	-95,799	-27,639	-431,991	-4,313
Extensions, discoveries and improved recoveries	拡張及び発見、産出技術の改良	465	—	465	—	—	—
Other	その他	-150,983	15,114	-104,624	-5,968	-2,781	-128
Standardized measure, end of period (As of March 31, 2010)	期末・期首割引現在価値 (2010年3月31日)	813,740	128,638	420,611	178,294	34,497	15,037

* The exchange rates as of March 31, 2007, 2008, 2009 and 2010 were the TTM rate of ¥118.09, ¥100.20, ¥98.26 and ¥93.04 per U.S.\$ respectively.

* 2007年3月31日、2008年3月31日、2009年3月31日及び2010年3月31日時点の為替レートはそれぞれ期末公示仲値の1米ドル118.09円、100.20円、98.26円、93.04円を使用。

Note: 1. Disclosure items of proved reserves are based on the U.S. Statement of Financial Accounting Standards No.69 through fiscal 2008. Since fiscal 2009, Accounting Standard codification Topic 932 "Extractive activities—Oil & Gas".

2. The figures in these tables include minority interests.

注: 1. 確認埋蔵量の掲載内容は米国財務会計基準審議会の定める規則に従っており、2008年度までは財務会計基準書(Statement of Financial Accounting Standards No.69)、2009年度は会計基準編纂書932「採取活動—石油及びガス」に準拠。

2. 表中の数値は、少数株主に帰属する数量・金額を含む。

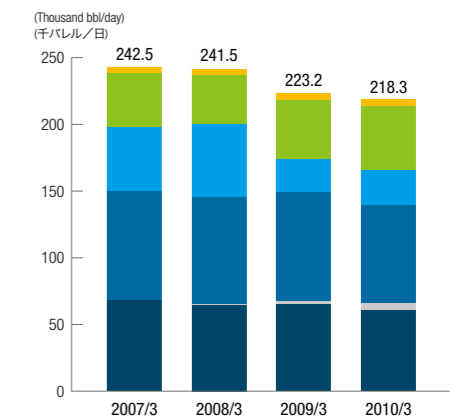
Oil and Gas Net Production* ネット生産量データ*

Oil/Condensate/LPG

原油・コンデンサート・LPG

(Thousand bbl/day 千バレル/日)

	2007/3	2008/3	2009/3	2010/3
Japan 日本	3.9	4.9	4.9	4.5
Asia/Oceania アジア・オセアニア	40.4	36.5	44.7	47.7
Eurasia (Europe/NIS) ユーラシア(欧州・NIS)	47.9	54.5	24.8	26.9
Middle East/Africa 中東・アフリカ	82.3	80.7	81.0	73.3
Americas 米州	0.1	0.4	2.7	5.5
Subtotal 小計	174.7	177.0	158.1	158.0
Proportional interest in production by equity-method affiliates 持分法適用関連会社分	67.8	64.6	65.1	60.4
Total 合計	242.5	241.5	223.2	218.3
Annual production (MMbbl) 年間生産量(百万バレル)	88.5	88.4	81.5	79.7

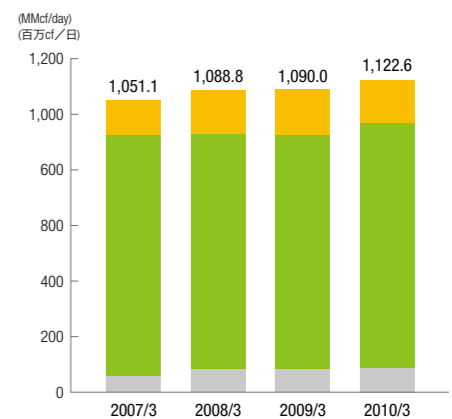


Natural gas

天然ガス

(MMcfd/day 百万cf/日)

	2007/3	2008/3	2009/3	2010/3
Japan 日本	127.8	161.5	164.9	155.1
Asia/Oceania アジア・オセアニア	865.8	845.7	842.8	880.5
Eurasia (Europe/NIS) ユーラシア(欧州・NIS)	—	—	—	—
Middle East/Africa 中東・アフリカ	—	—	—	—
Americas 米州	57.5	81.6	82.3	86.9
Subtotal 小計	1,051.1	1,088.8	1,090.0	1,122.6
Proportional interest in production by equity-method affiliates 持分法適用関連会社分	—	—	—	—
Total 合計	1,051.1	1,088.8	1,090.0	1,122.6
Annual production (Bcf) 年間生産量(十億cf)	383.6	398.5	397.8	409.7

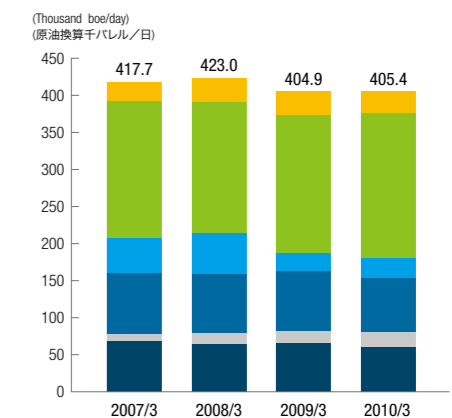


Crude oil and natural gas

原油・天然ガス合計

(Thousand boe/day 原油換算千バレル/日)

	2007/3	2008/3	2009/3	2010/3
Japan 日本	25.2	31.9	32.4	30.4
Asia/Oceania アジア・オセアニア	184.7	177.4	185.1	194.5
Eurasia (Europe/NIS) ユーラシア(欧州・NIS)	47.9	54.5	24.8	26.9
Middle East/Africa 中東・アフリカ	82.3	80.7	81.0	73.3
Americas 米州	9.7	14.0	16.4	20.0
Subtotal 小計	349.8	358.4	339.7	345.1
Proportional interest in production by equity-method affiliates 持分法適用関連会社分	67.8	64.6	65.1	60.4
Total 合計	417.7	423.0	404.9	405.4
Annual production (MMboe) 年間生産量(原油換算百万バレル)	152.5	154.8	147.8	148.0



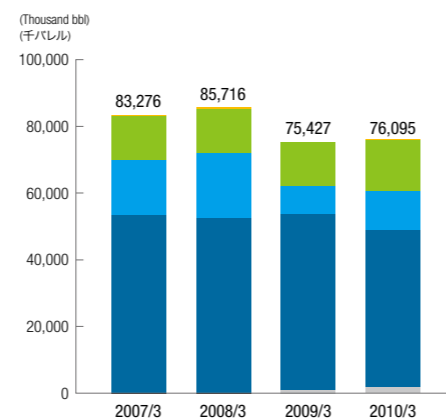
* The production volume under the production sharing contracts entered into by INPEX Group corresponds to the net economic take of the Group.

* ネット生産量のうち、生産分与契約にかかる生産量は、正味経済的取分に相当する数値。

Sales Volume* 販売量データ*

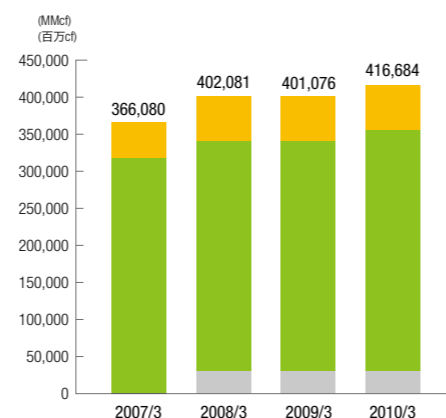
Crude oil sales

原油		(Thousand bbl 千バレル)			
		2007/3	2008/3	2009/3	2010/3
Japan 日本		170	408	241	208
	(Thousand kl 千kl)	27	65	38	33
Asia/Oceania アジア・オセアニア		13,234	13,445	12,958	15,295
Eurasia (Europe/NIS) ユーラシア(欧州・NIS)		16,390	19,609	8,664	11,556
Middle East/Africa 中東・アフリカ		53,470	52,177	52,641	47,293
Americas 米州		11	77	923	1,743
Total 合計		83,276	85,716	75,427	76,095
Average unit price of domestic production (¥/kl)	国内平均単価 (円/kl)	45,694	62,225	65,829	41,470
Average unit price of overseas production (U.S.\$/bbl)	海外平均単価 (米ドル/バレル)	62.16	80.07	82.70	68.40



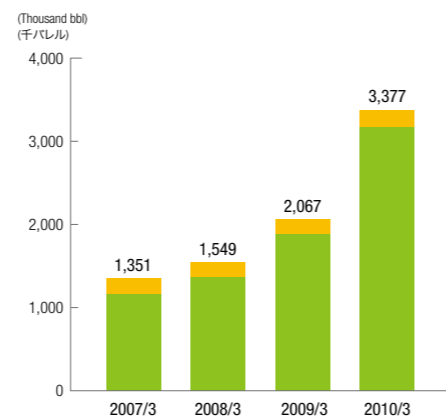
Natural gas sales

天然ガス		(MMcf 百万cf)			
		2007/3	2008/3	2009/3	2010/3
Japan 日本		47,495	61,846	60,629	61,459
	(Million m³ 百万m³)	1,273	1,657	1,625	1,647
Asia/Oceania アジア・オセアニア		318,413	310,458	310,744	324,364
Eurasia (Europe/NIS) ユーラシア(NIS・欧州)		—	—	—	—
Middle East/Africa 中東・アフリカ		—	—	—	—
Americas 米州		172	29,777	29,703	30,861
Total 合計		366,080	402,081	401,076	416,684
Average unit price of domestic production (¥/m³)	国内平均単価 (円/m³)	34.96	35.70	37.39	38.41
Average unit price of overseas production (U.S.\$/Thousand cf)	海外平均単価 (米ドル/千cf)	7.51	8.26	9.22	7.43



LPG sales

LPG		(Thousand bbl 千バレル)			
		2007/3	2008/3	2009/3	2010/3
Japan 日本		184	183	191	212
	(Thousand tons 千トン)	17.5	17.4	18.2	20.2
Asia/Oceania アジア・オセアニア		1,166	1,366	1,876	3,164
Eurasia (Europe/NIS) ユーラシア(NIS・欧州)		—	—	—	—
Middle East/Africa 中東・アフリカ		—	—	—	—
Americas 米州		—	—	—	—
Total 合計		1,351	1,549	2,067	3,377
Average unit price of domestic production (¥/kg)	国内平均単価 (円/kg)	127	130	143	111
Average unit price of overseas production (U.S.\$/bbl)	海外平均単価 (米ドル/バレル)	48.76	62.00	68.03	55.74



【Reference 参考】

INPEX CORPORATION 国際石油開発

		2002/3	2003/3	2004/3	2005/3	2006/3
Crude oil 原油	Overseas sales volume (Thousand bbl)	22,817	20,512	20,560	67,881	72,522
	Overseas average unit price (U.S.\$/bbl)	22.80	27.24	29.03	39.93	55.77
Natural gas 天然ガス	Overseas sales volume (MMcf)	236,275	255,004	295,466	300,397	286,755
	Overseas average unit price (U.S.\$/Thousand cf)	3.74	3.99	4.28	5.42	7.01
LPG LPG	Overseas sales volume (Thousand bbl)	2,923	2,563	2,544	2,803	2,684
	Overseas average unit price (U.S.\$/bbl)	23.45	26.67	25.23	35.06	44.42

Teikoku Oil Co., Ltd. 帝国石油

		2001/12	2002/12	2003/12	2004/12	2005/12
Crude oil 原油	Domestic sales volume (Thousand kl)	9	7	10	11	10
	Domestic average unit price (¥/kl)	21,442	20,343	22,442	25,020	31,911
	Overseas sales volume (Thousand bbl)	2,065	1,801	2,089	2,778	3,717
	Overseas average unit price (U.S.\$/bbl)	22.05	22.51	27.89	34.36	42.43
Natural gas 天然ガス	Domestic sales volume (Million m³)	794	779	881	942	1,003
	Domestic average unit price (¥/m³)	39.79	38.69	37.82	36.68	35.83
	Overseas sales volume (MMcf)	—	—	—	—	25,443
	Overseas average unit price (U.S.\$/Thousand cf)	—	—	—	—	0.74
LPG LPG	Domestic sales volume (tons)	16,099	16,534	19,996	21,378	23,843
	Domestic average unit price (¥/ton)	111,543	105,395	95,231	91,584	95,649
	Overseas sales volume (Thousand bbl)	—	—	—	—	—
	Overseas average unit price (U.S.\$/bbl)	—	—	—	—	—

*Countries and areas are segmented by locations and based on their geographic proximity and their mutual operational relationships. 販売量データの国及び地域は所在地別に区分されており、地理的近接度及び事業活動の相互関連性に基づいています。

Business Investment/Others 事業投資/その他

設備投資等	(¥ million 百万円)			
	2007/3	2008/3	2009/3	2010/3
Oil and natural gas development expenditures*	185,956	232,958	235,305	202,035
石油・天然ガス開発投資*				
Capital expenditures for natural gas pipeline construction	19,061	22,740	23,245	46,212
天然ガス販売用パイプライン建設費など設備投資				
Capital expenditures in other businesses	399	911	646	484
其他事業の設備投資額				
Total 合計	205,417	256,610	259,197	248,731

* Oil and natural gas development expenditures include amounts equivalent to development costs under production sharing contracts and others booked as investment account (recoverable accounts under production sharing), as well as capital expenditures booked as tangible fixed assets.

* 有形固定資産に計上している設備投資額のほかに、投資勘定(生産物回収勘定)に計上している生産分与契約の開発投資相当額等を含んでおります。

Oil and gas exploration and development expenditures*		(¥ million 百万円)			
石油・天然ガス探鉱・開発投資 (地域別内訳)*		2007/3	2008/3	2009/3	2010/3
Japan 日本		11,318	12,836	8,139	7,569
Asia/Oceania アジア・オセアニア		112,943	170,952	171,309	127,953
Eurasia (Europe/NIS) ユーラシア (欧州・NIS)		70,679	77,442	60,189	68,074
Middle East/Africa 中東・アフリカ		19,843	25,403	32,915	25,326
Americas 米州		2,862	29,049	21,810	6,799
Total 合計		217,645	315,684	294,364	235,721

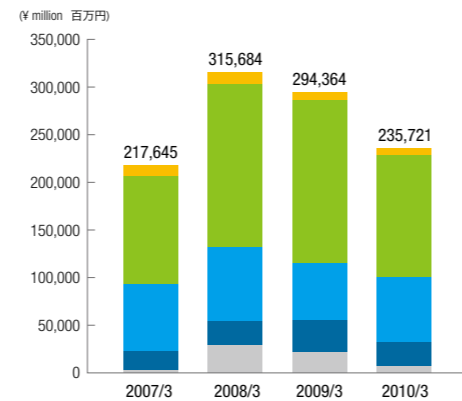
* Including acquisition costs
* 権益取得費を含む

石油・天然ガス探鉱投資	(¥ million 百万円)			
	2007/3	2008/3	2009/3	2010/3
Exploration expenditure 探鉱投資	30,544	64,746	48,653	32,995
Exploration cost equivalent amount in Exploration expenditure* うち探鉱費相当額*	26,838	57,785	46,011	30,332
Acquisition costs 権益取得費	1,144	17,979	10,404	691
Total 合計	31,688	82,726	59,057	33,686

* Exploration expenses+Provision for allowance for recoverable accounts under production sharing+Provision for exploration projects

The difference between "Exploration expenditure" and "Exploration cost equivalent amount in Exploration expenditure" is exploration expenditure expended in the development and production project under production sharing contract.

* 探鉱費+生産物回収勘定引当金繰入額+探鉱事業引当金繰入額「探鉱投資」と「探鉱費相当額」との差額は、生産分与契約の開発・生産中プロジェクトの探鉱投資額



Analysis of recoverable accounts under production sharing		(¥ million 百万円)			
生産物回収勘定の増減		2007/3	2008/3	2009/3	2010/3
Balance at beginning of period 生産物回収勘定(期首)		295,075	319,149	383,162	453,922
Add: Exploration costs 増加: 探鉱投資		9,791	27,459	23,643	10,084
Development costs 開発投資		160,113	183,002	160,589	146,028
Operating expenses 操業費		46,683	52,697	55,929	54,938
Other 其他		16	—	—	2,670
Less: Cost recovery (CAPEX) 減少: コスト回収(CAPEX)		105,949	92,147	45,724	45,653
Cost recovery (non-CAPEX) コスト回収(Non-CAPEX)		86,319	106,047	104,847	107,074
Other 其他		262	951	18,830	270
Balance at end of period 生産物回収勘定(期末)		319,149	383,162	453,922	514,645
Allowance for recoverable accounts under production sharing at end of period 生産物回収勘定引当金		51,190	71,445	87,828	94,891

Depreciation equivalent amount		(¥ million 百万円)			
減価償却費相当額		2007/3	2008/3	2009/3	2010/3
Depreciation and Amortization 減価償却費		30,599	36,181	42,966	40,354
Recovery of recoverable accounts under production sharing (capital expenditure) 生産物回収勘定(資本支出)の回収額		105,949	92,147	45,724	45,653
Amortization of goodwill のれん償却額		6,977	6,616	6,760	6,759
Total 合計		143,525	134,944	95,450	92,766

INPEX CORPORATION 国際石油開発帝石

Consolidated Balance Sheets 連結貸借対照表

		¥ million 百万円			
		2007/3	2008/3	2009/3	2010/3
Assets	資産の部				
I Current assets	I 流動資産				
1. Cash and deposits	1. 現金及び預金	194,278	204,596	117,393	119,809
2. Accounts receivable—trade	2. 受取手形及び売掛金	81,954	120,948	73,540	88,364
3. Marketable securities	3. 有価証券	55,586	115,730	149,507	213,040
4. Inventories	4. たな卸資産	13,254	19,716	18,205	12,322
5. Deferred tax assets	5. 繰延税金資産	17,242	11,236	6,144	5,355
6. Accounts receivable—other	6. 未収入金	81,688	83,436	37,871	43,160
7. Other	7. その他	30,129	9,504	8,474	10,824
Allowance for doubtful accounts	貸倒引当金	-11	-58	-28	-22
Total current assets	流動資産合計	474,123	565,110	411,110	492,854
II Fixed assets	II 固定資産				
1. Tangible fixed assets	1. 有形固定資産				
(1) Buildings and structures	(1) 建物及び構築物	103,091	112,291	101,732	127,599
(2) Wells	(2) 坑井	17,597	19,893	22,008	18,193
(3) Machinery, equipment and vehicles	(3) 機械装置及び運搬具	44,356	49,001	47,352	45,728
(4) Land	(4) 土地	28,310	28,386	20,752	20,789
(5) Construction in progress	(5) 建設仮勘定	22,505	28,720	76,818	91,447
(6) Other	(6) その他	3,366	16,187	28,971	54,335
Total tangible fixed assets	有形固定資産合計	219,227	254,481	297,635	358,094
2. Intangible assets	2. 無形固定資産				
(1) Goodwill	(1) のれん	132,105	121,644	114,883	108,122
(2) Exploration and development rights	(2) 探鉱開発権	127,110	120,176	115,566	107,856
(3) Mining rights	(3) 鉱業権	4,364	18,843	18,592	18,154
(4) Other	(4) その他	2,240	4,815	4,638	5,070
Total intangible assets	無形固定資産合計	265,821	265,480	253,680	239,205
3. Investments and other assets	3. 投資その他の資産				
(1) Investment securities	(1) 投資有価証券	354,851	360,726	344,698	403,978
(2) Long-term loans receivable	(2) 長期貸付金	3,388	9,361	141,195	18,641
(3) Recoverable accounts under production sharing	(3) 生産物回収勘定	319,149	383,162	453,922	514,645
(4) Deferred tax assets	(4) 繰延税金資産	—	20,618	26,140	24,563
(5) Other	(5) その他	34,879	31,279	65,926	72,576
Allowance for doubtful accounts	貸倒引当金	-1,869	-911	-528	-640
Allowance for recoverable accounts under production sharing	生産物回収勘定引当金	-51,190	-71,445	-87,828	-94,891
Allowance for investments in exploration	探鉱投資引当金	-10,273	-9,963	-10,907	-15,248
Total investments and other assets	投資その他の資産合計	648,934	722,827	805,618	923,624
Total fixed assets	固定資産合計	1,133,982	1,242,789	1,356,934	1,520,923
Total assets	資産合計	1,608,106	1,807,900	1,768,044	2,013,778
Liabilities	負債の部				
I Current liabilities	I 流動負債				
1. Accounts payable—trade	1. 支払手形及び買掛金	21,793	22,582	11,873	16,601
2. Short-term loans	2. 短期借入金	50,649	19,274	27,816	4,872
3. Income taxes payable	3. 未払法人税等	85,143	131,523	70,419	86,534
4. Accounts payable—other	4. 未払金	88,768	111,505	65,440	81,211
5. Provision for exploration projects	5. 探鉱事業引当金	6,899	10,786	7,948	15,324
6. Accrued bonuses to officers	6. 役員賞与引当金	193	208	134	132
7. Other	7. その他	12,799	29,404	22,427	23,228
Total current liabilities	流動負債合計	266,247	325,285	206,059	227,905
II Long-term liabilities	II 固定負債				
1. Long-term debt	1. 長期借入金	198,320	174,813	136,430	235,510
2. Deferred tax liabilities	2. 繰延税金負債	38,994	44,296	28,171	27,139
3. Accrued retirement benefits to employees	3. 退職給付引当金	8,371	8,645	8,545	7,585
4. Accrued retirement benefits to officers	4. 役員退職慰労引当金	1,712	475	—	—
5. Liabilities for site restoration and decommissioning costs	5. 廃鉱費用引当金	11,930	12,728	14,192	14,257
6. Liabilities for losses on development activities	6. 開発事業損失引当金	1,964	1,964	1,964	1,964
7. Accrued special repair and maintenance	7. 特別修繕引当金	179	229	404	442
8. Other	8. その他	370	649	10,216	8,369
Total long-term liabilities	固定負債合計	261,843	243,802	199,924	295,269
Total liabilities	負債合計	528,090	569,087	405,983	523,174
Net assets	純資産の部				
I Shareholders' equity	I 株主資本				
1. Common stock	1. 資本金	30,000	30,000	30,000	30,000
2. Capital surplus	2. 資本剰余金	418,491	418,493	418,477	418,477
3. Retained earnings	3. 利益剰余金	570,120	718,616	844,832	936,744
4. Treasury stock	4. 自己株式	-1,108	-2,215	-5,248	-5,248
Total shareholders' equity	株主資本合計	1,017,503	1,164,899	1,288,062	1,379,974
II Valuation, translation adjustments and others	II 評価・換算差額等				
1. Unrealized holding gain (loss) on securities	1. その他有価証券評価差額金	9,348	-7,468	-6,817	12,351
2. Unrealized gain (loss) from hedging instruments	2. 繰延ヘッジ損益	17	3	—	—
3. Translation adjustments	3. 為替換算調整勘定	2,025	-60	-10,121	-4,826
Total valuation, translation adjustments and others	評価・為替差額等合計	11,391	-7,524	-16,939	7,525
III Minority interests	III 少数株主持分				
Total net assets	純資産合計	1,080,016	1,238,812	1,362,060	1,490,603
Total liabilities and net assets	負債純資産合計	1,608,106	1,807,900	1,768,044	2,013,778

Consolidated Statements of Income 連結損益計算書

¥ million 百万円

		2007/3	2008/3	2009/3	2010/3
I Net sales	I 売上高	969,712	1,202,965	1,076,164	840,427
II Cost of sales	II 売上原価	343,794	390,554	319,038	298,167
Gross profit	売上総利益	625,918	812,410	757,126	542,259
III Exploration expenses (After deducting Exploration subsidies)	III 探鉱費	17,688	34,095	25,982	15,710
IV Selling, general and administrative expenses	IV 販売費及び一般管理費	49,152	64,104	67,877	64,880
Operating income	営業利益	559,077	714,211	663,266	461,667
V Other income	V 営業外収益				
1. Interest income	1. 受取利息	12,843	10,984	9,535	4,353
2. Dividend income	2. 受取配当金	2,291	5,439	12,338	9,476
3. Equity in earnings of affiliates	3. 持分法による投資利益	1,349	1,764	946	—
4. Gain on transfer of mining rights	4. 権益譲渡収入	33,533	—	—	—
5. Net gain on redetermination of unitized field	5. 埋蔵量再評価精算益	—	4,005	—	—
6. Net gain on taking effect of exploration and production agreement	6. 石油契約発効に伴う精算益	—	3,481	—	—
7. Foreign exchange gain	7. 為替差益	5,738	2,747	—	—
8. Other	8. その他	4,322	4,666	9,214	7,643
Total other income	営業外収益合計	60,079	33,089	32,034	21,473
VI Other expenses	VI 営業外費用				
1. Interest expense	1. 支払利息	12,389	10,887	3,934	1,274
2. Equity in losses of affiliates	2. 持分法による投資損失	—	—	—	1,919
3. Provision for allowance for recoverable accounts under production sharing	3. 生産物回収勘定引当金繰入額	6,176	20,586	16,642	6,028
4. Provision for exploration projects	4. 探鉱事業引当金繰入額	2,973	3,104	3,386	8,594
5. Provision for investments in exploration	5. 探鉱投資引当金繰入額	—	—	—	5,408
6. Loss on valuation of investment securities	6. 投資有価証券評価損	—	21,349	31,798	—
7. Foreign exchange loss	7. 為替差損	—	—	14,570	13,263
8. Other	8. その他	11,355	5,572	8,801	4,624
Total other expenses	営業外費用合計	32,893	61,501	79,134	41,113
Ordinary income	経常利益	586,262	685,799	616,166	442,027
Income before income taxes and minority interests	税金等調整前当期純利益	586,262	685,799	616,166	442,027
Income taxes—current	法人税、住民税及び事業税	432,894	496,852	488,262	322,993
Income taxes—deferred	法人税等調整額	-19,655	-5,502	-17,883	2,132
Minority interests	少数株主利益	7,932	21,204	725	9,691
Net income	当期純利益	165,091	173,245	145,062	107,210

Consolidated Statements of Cash Flows 連結キャッシュ・フロー

¥ million 百万円

		2007/3	2008/3	2009/3	2010/3
I Cash flows from operating activities	I 営業活動によるキャッシュ・フロー				
Income before income taxes and minority interests	税金等調整前当期純利益	586,262	685,799	616,166	442,027
Depreciation and amortization	減価償却費	30,599	36,181	42,966	40,354
Amortization of goodwill	のれん償却額	6,977	6,616	6,760	6,759
Provision for allowance for recoverable accounts under production sharing	生産物回収勘定引当金の増加額(減少額)	6,080	21,206	20,310	7,430
Provision for exploration projects	探鉱事業引当金の増加額(減少額)	3,038	3,937	-2,319	7,360
Provision for accrued retirement benefits to employees	退職給付引当金の増加額(減少額)	845	275	-96	-902
Provision for site restoration and decommissioning costs	廃鉱費用引当金の増加額(減少額)	1,214	815	1,597	59
Other provisions	その他引当金の増加額(減少額)	1,376	-2,376	3,468	4,484
Interest and dividend income	受取利息及び受取配当金	-15,134	-16,423	-21,873	-13,829
Interest expense	支払利息	12,389	10,887	3,934	1,274
Foreign exchange loss (gain)	為替差損(差益)	-1,652	1,035	10,086	2,379
Equity in earnings of affiliates	持分法による投資損失(利益)	-1,349	-1,764	-946	1,919
Gain on transfer of mining rights	権益譲渡収入	-33,533	—	—	—
Loss (gain) on the sales of investment securities	投資有価証券売却損(益)	2,613	15	-81	—
Loss on the valuation of investment securities	投資有価証券評価損	—	21,349	31,798	—
Accounts receivable—trade	売上債権の減少額(増加額)	-10,385	-39,392	44,199	-14,638
Recovery of recoverable accounts under production sharing (capital expenditures)	生産物回収勘定(資本支出)の回収額	105,949	92,147	45,724	45,653
Recoverable accounts under production sharing (operating expenditures)	生産物回収勘定(非資本支出)の増加額	-18,955	-26,052	-27,020	-14,996
Inventories	たな卸資産の減少額(増加額)	-8,085	-2,274	2,347	5,844
Accounts payable—trade	仕入債務の増加額(減少額)	-879	481	-9,824	4,718
Accounts receivable—other	未収入金の減少額(増加額)	—	-16,985	27,557	-9,670
Accounts payable—other	未払金の増加額(減少額)	—	21,809	-47,812	13,669
Advances received	前受金の増加額(減少額)	—	10,351	4,229	-1,120
Other	その他	-3,810	7,156	-6,489	3,357
Subtotal	小計	663,561	814,795	744,683	532,135
Interest and dividends received	利息及び配当金の受取額	20,559	17,514	21,257	16,169
Interest paid	利息の支払額	-11,993	-11,507	-4,800	-1,734
Income taxes paid	法人税等の支払額	-440,146	-456,806	-530,789	-305,198
Net cash provided by operating activities	営業活動によるキャッシュ・フロー	231,981	363,994	230,352	241,372
II Cash flows from investing activities	II 投資活動によるキャッシュ・フロー				
Increase in time deposits	定期預金の預入による支出	-17,078	-2,764	-6,463	-9,925
Decrease in time deposits	定期預金の払出による収入	2,797	18,996	4,497	8,430
Payments for purchases of marketable securities	有価証券の取得による支出	-5,140	-39,948	-19,082	—
Proceeds from sales of marketable securities	有価証券の売却による収入	23,643	51,494	111,451	101,320
Payments for purchases of tangible fixed assets	有形固定資産の取得による支出	-37,844	-59,465	-88,611	-87,549
Proceeds from sales of tangible fixed assets	有形固定資産の売却による収入	955	182	246	86
Payments for purchases of intangible assets	無形固定資産の取得による支出	-1,778	-2,012	-2,864	-991
Payments for purchases of investment securities	投資有価証券の取得による支出	-109,823	-112,378	-137,447	-156,264
Proceeds from sales of investment securities	投資有価証券の売却による収入	43,609	104	16,530	—
Investment in recoverable accounts under production sharing (capital expenditures)	生産物回収勘定(資本支出)の支出	-111,313	-131,059	-108,294	-91,650
Decrease (increase) in short-term loans receivable	短期貸付金の純減少額(増加額)	-6,523	10,534	70	77
Long-term loans made	長期貸付金の実行による支出	-832	-7,452	-5,895	-7,521
Collection of long-term loans receivable	長期貸付金の回収による収入	888	526	762	34
Payments for purchase of mining rights	権益取得による支出	—	-15,886	—	—
Proceeds from transfer of mining rights	権益譲渡による収入	6,707	27,890	—	—
Other	その他	2,490	-529	-5,068	-7,860
Net cash used in investing activities	投資活動によるキャッシュ・フロー	-209,243	-261,766	-240,167	-251,812
III Cash flows from financing activities	III 財務活動によるキャッシュ・フロー				
Increase (decrease) in short-term loans	短期借入金の純増加額(減少額)	-120	-50	20,933	-20,121
Proceeds from long-term debt	長期借入れによる収入	30,083	40,784	12,040	108,062
Repayments of long-term debt	長期借入金の返済による支出	-38,661	-67,745	-66,364	-5,283
Proceeds from minority interests for additional shares	少数株主の増資引受による払込額	3,606	8,344	9,369	4,704
Purchase of treasury stock	自己株式の取得による支出	-1,169	-1,104	-3,048	—
Proceeds from sales of treasury stock	自己株式の売却による収入	22,397	—	—	—
Cash dividends paid	配当金の支払額	-10,791	-24,718	-18,833	-15,306
Dividends paid to minority shareholders	少数株主への配当金の支払額	-81	-737	-81	-2,972
Stock transfer payment	株式移転交付金の支払額	-867	0	—	—
Restricted cash deposit	預金担保返還による収入	9,400	—	—	—
Other	その他	—	—	-106	-145
Net cash (used in) provided by financing activities	財務活動によるキャッシュ・フロー	13,793	-45,228	-46,090	68,937
IV Effect of exchange rate changes on cash and cash equivalents	IV 現金及び現金同等物に係る換算差額	1,741	-24,147	-3,519	-4,947
V Net increase (decrease) in cash and cash equivalents	V 現金及び現金同等物の増加額	38,273	32,853	-59,425	53,550
VI Cash and cash equivalents at beginning of the period	VI 現金及び現金同等物の期首残高	151,143	189,416	222,269	162,844
VII Cash and cash equivalents at end of the period	VII 現金及び現金同等物の期末残高	189,416	222,269	162,844	216,395

Consolidated Balance Sheets 連結貸借対照表

¥ million 百万円

		2002/3	2003/3	2004/3	2005/3	2006/3
Assets	資産の部					
I Current assets	I 流動資産					
1. Cash and deposits	1. 現金及び預金	49,865	78,414	63,722	136,575	124,367
2. Accounts receivable—trade	2. 受取手形及び売掛金	13,529	15,788	19,265	53,339	60,097
3. Marketable securities	3. 有価証券	31,740	20,865	18,979	18,391	21,518
4. Inventories	4. たな卸資産	806	1,373	892	1,281	3,134
5. Deferred tax assets	5. 繰延税金資産	50	53	43	23	3,448
6. Other	6. その他	3,175	2,609	4,071	28,809	45,007
Allowance for doubtful receivables	貸倒引当金	-70	-28	-21	—	—
Total current assets	流動資産合計	99,096	119,076	106,952	238,419	257,573
II Fixed assets	II 固定資産					
1. Tangible fixed assets	1 有形固定資産					
(1) Buildings and structures	(1) 建物及び構築物	6,582	6,179	6,745	7,769	7,069
(2) Wells	(2) 坑井	1,782	834	1,413	13,847	14,768
(3) Machinery, equipment and vehicles	(3) 機械装置及び運搬具	3,077	3,444	2,030	29,883	31,753
(4) Land	(4) 土地	4,180	4,014	4,001	4,001	4,001
(5) Construction in progress	(5) 建設仮勘定	—	—	—	12,045	7,027
(6) Other	(6) その他	7,821	15,396	20,950	713	598
Total tangible fixed assets	有形固定資産合計	23,444	29,869	35,141	68,260	65,219
2. Intangible assets	2 無形固定資産					
(1) Exploration and development rights	(1) 探鉱開発権	—	—	134,367	133,105	131,650
(2) Mining rights	(2) 鉱業権	970	810	651	5,381	4,856
(3) Goodwill	(3) 連結調整勘定	3,205	3,036	2,867	—	—
(4) Other	(4) その他	57	38	21	144	250
Total intangible fixed assets	無形固定資産合計	4,233	3,885	137,908	138,631	136,757
III Investments and other assets	3 投資その他の資産					
(1) Investment securities	(1) 投資有価証券	93,355	96,173	79,371	118,354	236,967
(2) Long-term loans receivable	(2) 長期貸付金	52	54	52	114	1,734
(3) Recoverable accounts under production sharing	(3) 生産物回収勘定	97,200	136,441	208,768	239,618	294,273
(4) Deferred tax assets	(4) 繰延税金資産	1,787	1,497	4,205	2,207	10,271
(5) Other	(5) その他	3,259	2,084	3,614	20,900	22,416
Less allowance for doubtful accounts	貸倒引当金	-73	-129	-329	-661	-2,945
Less allowance for recoverable accounts under production sharing	生産物回収勘定引当金	-27,126	-42,838	-44,676	-41,518	-44,547
Less allowance for investments in exploration	探鉱投資等引当金	-7,581	-7,368	-5,710	-5,101	-5,282
Total investments and other assets	投資その他の資産合計	160,874	185,914	245,295	333,915	512,887
Total fixed assets	固定資産合計	188,552	219,670	418,345	540,807	714,863
Total assets	資産合計	287,649	338,747	525,298	779,227	972,437
Liabilities	負債の部					
I Current liabilities	I 流動負債					
1. Accounts payable—trade	1. 買掛金	3,997	3,538	3,272	20,129	20,159
2. Current portion of long-term debt	2. 一年以内返済予定の長期借入金	145	131	117	2,262	13,756
3. Income taxes payable	3. 未払法人税等	5,111	8,293	8,371	49,938	83,060
4. Accounts payable—other	4. 未払金	—	—	—	—	51,685
5. Other	5. その他	8,475	15,311	17,132	50,579	10,938
Total current liabilities	流動負債合計	17,730	27,275	28,894	122,910	179,600
II Long-term liabilities	II 固定負債					
1. Long-term debt	1. 長期借入金	31,024	46,864	169,307	175,603	206,537
2. Deferred tax liabilities	2. 繰延税金負債	2,183	2,693	10,314	25,814	22,948
3. Accrued employees' retirement benefits	3. 退職給付引当金	690	791	783	1,503	1,719
4. Accrued officers' retirement benefits	4. 役員退職慰労金	576	644	511	594	650
5. Liabilities for site restoration and decommissioning costs	5. 廃鉱費用引当金	—	—	—	—	1,666
6. Liabilities for losses on development activities	6. 開発事業損失引当金	—	—	—	—	1,981
7. Other	7. その他	3,842	6,012	4,493	6,222	14,732
Total long-term liabilities	固定負債合計	38,317	57,007	185,410	209,738	250,236
Total liabilities	負債合計	56,048	84,282	214,305	332,648	429,836
Minority interests in consolidated subsidiaries	少数株主持分	775	894	32,878	35,283	37,602
Shareholders' equity	資本の部					
I Common stock	I 資本金	29,460	29,460	29,460	29,460	29,460
II Surplus from consolidation	II 連結剰余金	198,956	—	—	—	—
III Additional paid-in capital	III 資本剰余金	—	—	—	62,402	62,402
IV Retained earnings	IV 利益剰余金	—	220,852	249,628	320,089	415,734
V Unrealized holding gain (loss) on securities	V その他有価証券評価差額金	730	410	154	374	-3,716
VI Translation adjustments	VI 為替換算調整勘定	1,677	2,847	-1,128	-1,031	1,117
VII Treasury stock	VII 自己株式	—	—	—	-0	—
Total shareholders' equity	資本合計	230,825	253,569	278,113	411,295	504,998
Total liabilities, minority interests and shareholders' equity	負債及び資本合計	287,649	338,747	525,298	779,227	972,437

Consolidated Statements of Income 連結損益計算書

¥ million 百万円

		2002/3	2003/3	2004/3	2005/3	2006/3
I Net sales	I 売上高	184,203	201,533	218,831	478,586	704,234
II Cost of sales	II 売上原価	79,120	95,997	105,758	197,094	257,903
Gross profit	売上総利益	105,083	105,536	113,072	281,492	446,330
III Exploration expenses	III 探鉱費	2,699	2,478	11,552	2,473	5,521
IV Selling, general and administrative expenses	IV 販売費及び一般管理費	5,334	5,788	7,644	10,356	14,158
Operating income	営業利益	97,049	97,270	93,876	268,662	426,650
V Other income	V 営業外収益					
1. Interest income	1. 受取利息	1,464	1,309	1,574	4,060	9,742
2. Foreign exchange gain	2. 為替差益	3,418	—	10,761	—	—
3. Gain on sales of mining rights	3. 権益譲渡収入	—	271	1,497	—	—
4. Equity in earnings of affiliates	4. 持分法による投資利益	—	—	452	—	1,346
5. Other	5. その他	697	703	1,217	678	1,183
Total other income	営業外収益合計	5,580	2,284	15,503	4,738	12,272
VI Other expenses	VI 営業外費用					
1. Interest expense	1. 支払利息	266	689	1,816	2,983	9,033
2. Loss on devaluation of investment securities	2. 投資有価証券評価損	35	26	—	—	—
3. Equity in losses of affiliates	3. 持分法による投資損失	15,758	1,503	—	1,583	—
4. Provision for allowance for recoverable accounts under production sharing	4. 生産物回収勘定引当金繰入額	7,132	16,234	10,056	518	3,642
5. Amortization of exploration and development rights	5. 探鉱開発権償却	1,776	5,944	746	1,606	404
6. Provision for site restoration and decommissioning costs	6. 廃鉱費用引当金繰入額	—	—	—	—	1,583
7. Provision for losses on development activities	7. 開発事業損失引当金繰入額	—	—	—	—	1,981
8. Provision for doubtful accounts	8. 貸倒引当金繰入額	—	—	—	—	2,311
9. Amortization of goodwill	9. 連結調整勘定償却額	—	—	—	2,783	—
10. Foreign exchange loss	10. 為替差損	—	2,537	—	2,859	12,417
11. Other	11. その他	804	2,568	1,986	2,434	4,008
Total of other expenses	営業外費用合計	25,773	29,504	14,606	14,769	35,383
Ordinary income	経常利益	76,855	70,050	94,773	258,631	403,539
Income before income taxes and minority interests	税金等調整前当期純利益	76,855	70,050	94,773	258,631	403,539
Income taxes—current	法人税、住民税及び事業税	51,093	51,142	55,081	187,405	312,519
Income taxes—deferred	法人税等調整額	808	810	5,237	-4,798	-13,862
Minority interests	少数株主利益 (又は損失)	-2,651	-9,814	-326	-468	1,406
Net income	当期純利益	27,605	27,911	34,781	76,493	103,476

Consolidated Statements of Cash Flows 連結キャッシュ・フロー

¥ million 百万円

	2002/3	2003/3	2004/3	2005/3	2006/3
I Cash flows from operating activities	I 営業活動によるキャッシュ・フロー				
Income before income taxes and minority interests	76,855	70,050	94,773	258,631	403,539
Depreciation and amortization	2,710	2,463	4,049	12,960	16,065
(Gain) loss on disposal and sales of tangible fixed assets	32	-15	58	-48	563
Amortization of goodwill	168	168	168	2,867	—
Provision for allowance for doubtful accounts	3	14	123	479	2,284
Provision for allowance for recoverable accounts under production sharing	7,157	16,355	11,284	573	3,665
(Reversal of) provision for accrued retirement benefits	67	163	-141	203	271
Provision for losses on development activities	—	—	—	—	1,981
Provision for site restoration and decommissioning costs	—	—	—	—	1,583
Interest and dividend income	-1,593	-1,405	-1,711	-4,203	-10,035
Interest expense	266	689	1,816	2,983	9,033
Gain on sales of marketable securities	-4	-16	—	—	—
Loss on sales of marketable securities	—	2	—	—	—
Loss on sales of investment securities	35	26	—	—	—
Foreign exchange (gain) loss	-834	1,977	-11,980	-474	11,030
Equity in (earnings) losses of affiliates	15,758	1,503	-452	1,583	-1,346
Gain on sales of mining rights	—	—	-1,497	—	—
Gain on sales of investment securities	-31	-242	-63	-0	—
Loss on sales of investment securities	—	63	—	—	140
Accounts receivable	-599	-2,259	-2,521	-20,806	-6,758
Recovery of recoverable accounts under production sharing (capital expenditures)	12,716	14,212	21,744	38,375	62,330
Recoverable accounts under production sharing (operating expenditures)	-6,304	-14,685	-13,827	-7,721	-4,868
Inventories	-343	-567	480	-388	-1,852
Accounts payable—trade	1,016	-458	-266	7,045	29
Other receivables	-1,000	-1,555	-389	-15,003	-12,865
Accounts payable—other	1,808	1,829	541	14,485	19,750
Long-term accounts payable	-1,007	1,410	-741	1,728	4,603
Advance received	-613	4,795	-2,160	3,314	-5,493
Bonuses to directors and statutory auditors	-124	-124	-114	-142	-154
Other	-951	1,871	-827	358	247
Subtotal	105,190	96,268	98,348	296,802	493,747
Interest and dividends received	2,561	2,397	2,471	4,831	10,126
Interest paid	-253	-718	-1,322	-2,596	-8,101
Income taxes paid	-55,669	-46,664	-55,033	-167,831	-277,532
Net cash provided by operating activities	51,830	51,282	44,464	131,206	218,239
II Cash flows from investing activities	II 投資活動によるキャッシュ・フロー				
Decrease in short-term investments	260	90	—	—	—
Purchases of marketable securities	-41,468	-2,423	—	—	—
Proceeds from sales of marketable securities	83,082	38,691	20,706	18,896	18,300
Purchases of tangible fixed assets	-8,347	-8,916	-8,920	-11,116	-9,090
Proceeds from sales of tangible fixed assets	0	236	22	352	8
Purchase of intangible assets	-15	-5	0	-87	-165
Proceeds from sales of intangible assets	—	—	0	0	0
Purchase of investment securities	-56,878	-59,675	-19,661	-63,753	-144,692
Proceeds from sales of investment securities	1,537	29,864	3,685	5,042	2,247
Investment in recoverable accounts under production sharing (capital expenditures)	-19,155	-39,412	-58,997	-65,236	-109,410
Additional acquisition of shares of consolidated subsidiary	—	—	-633	—	—
Increase in short-term loans receivable	222	0	1	-1	-4,236
Long-term loan made	—	-8	-0	-11	-1,645
Collection of long-term loans receivable	5	4	2	32	15
Purchase of mining rights	—	—	-163,511	—	—
Proceeds from sales of mining rights	—	—	3,052	—	—
Proceeds of subsidiaries' stock resulting from the changes in the scope of consolidation	—	—	3,992	—	—
Other	1,130	1,020	2,139	-4,072	-3,731
Net cash used in investing activities	-39,626	-40,533	-218,121	-119,956	-252,399
III Cash flows from financing activities	III 財務活動によるキャッシュ・フロー				
Proceeds from long-term debt	14,256	17,381	136,028	15,611	49,431
Repayment of long-term debt	-116	-148	-195	-2,282	-27,230
Proceeds from minority interests for additional shares	2,669	9,901	30,320	1,488	1,109
Cash dividends paid	-7,365	-5,892	-5,892	-5,892	-7,679
Cash dividends paid to minority shareholders	—	—	—	-79	-79
Restricted cash deposited	—	—	-9,140	—	-1,200
Proceeds from refund of restricted cash	—	—	—	940	—
Other	—	-4	—	5	0
Net cash provided by financing activities	9,443	21,237	151,120	9,791	14,350
IV Effect of exchange rate changes on cash and cash equivalents	IV 現金及び現金同等物に係る換算差額				
	998	-3,348	-1,295	-3,142	6,402
V Net increase (decrease) in cash and cash equivalents	V 現金及び現金同等物に係る増加額				
	22,645	28,638	-23,831	17,898	-13,407
VI Cash and cash equivalents at beginning of year	VI 現金及び現金同等物の期首残高				
	27,129	49,775	78,414	54,582	128,375
VII Increase in cash and cash equivalents due to a share exchange transaction	VII 株式交換による現金及び現金同等物の増加額				
	—	—	—	55,894	—
VIII Cash and cash equivalents at end of year	VIII 現金及び現金同等物の期末残高				
	49,775	78,414	54,582	128,375	114,967

Consolidated Balance Sheets 連結貸借対照表

¥ million 百万円

	2001/12	2002/12	2003/12	2004/12	2005/12	2006/3
Assets	資産の部					
I Current assets	I 流動資産					
1. Cash and bank deposits	16,090	16,329	19,524	14,738	13,387	19,268
2. Notes and accounts receivable	9,206	8,619	8,941	12,393	15,921	13,200
3. Marketable securities	14,923	7,578	10,235	4,431	9,182	18,332
4. Inventories	6,856	8,231	4,701	5,514	6,330	6,308
5. Other current assets	12,906	6,853	6,785	8,590	13,771	8,762
6. Less: Allowance for doubtful receivables	-89	-27	-21	-10	-6	-7
Total current assets	59,894	47,585	50,166	45,658	58,586	65,864
II Fixed assets	II 固定資産					
1. Property, plant and equipment	1. 有形固定資産					
(1) Buildings and structures	49,267	70,004	78,903	79,763	79,346	78,062
(2) Wells	946	2,409	1,800	1,129	409	233
(3) Machinery, equipment and vehicles	12,019	12,358	13,224	12,645	12,293	12,734
(4) Land	8,438	8,669	8,099	8,644	8,676	8,698
(5) Construction in progress	25,410	16,622	1,339	11,743	24,417	26,499
(6) Other fixed assets	321	352	302	293	275	268
Total property, plant and equipment	96,403	110,416	103,668	114,220	125,418	126,497
2. Intangible assets	2. 無形固定資産					
(1) Mining rights	3	3	3	3	0	0
(2) Other intangible assets	837	793	750	773	811	1,028
Total intangible assets	841	796	754	776	811	1,028
3. Investments and other assets	3. 投資その他資産					
(1) Investments in securities	51,370	42,038	67,930	68,381	96,025	104,963
(2) Long-term loans	376	301	245	718	1,217	1,673
(3) Oil and gas investments	—	—	—	2,582	3,312	802
(4) Other	8,179	8,794	8,626	10,436	11,346	11,311
(5) Less: Allowance for doubtful receivables	-15	-3	-36	-5	-6	-23
(6) Less: Allowance for exploration & development investment losses	—	—	—	—	—	-545
(7) Less: Allowance for losses on overseas investments	-14,681	-5,942	-5,075	-2,253	-2,946	-2,913
Total Investments and other assets	45,229	45,188	71,691	79,858	108,949	115,268
Total fixed assets	142,474	156,401	176,113	194,854	235,180	242,794
Total assets	202,369	203,986	226,280	240,513	293,767	308,659
Liabilities	負債の部					
I Current liabilities	I 流動負債					
1. Notes and accounts payable	3,017	2,709	2,379	2,486	3,006	2,832
2. Short-term borrowings	4,113	4,601	4,581	4,406	5,175	5,448
3. Accounts payable—other	13,504	10,325	8,483	14,211	14,323	12,712
4. Income taxes payable	979	408	1,175	2,834	2,905	2,290
5. Other current liabilities	2,460	5,839	4,040	3,500	3,588	4,872
Total Current liabilities	24,074	23,882	20,661	27,439	28,998	28,156
II Long-term liabilities	II 固定負債					
1. Long-term borrowings	19,396	21,002	17,154	13,529	23,847	30,519
2. Deferred tax liabilities	4,928	3,549	11,856	12,611	23,277	24,454
3. Accrued severance allowances	6,824	6,493	6,552	6,466	6,491	6,520
4. Accrued retirement benefits	873	811	1,002	1,172	904	879
5. Accrued estimated cost for abandoned wells	7,696	7,854	7,942	9,611	10,229	9,040
6. Special reserves for inspection	112	141	129	151	160	160
7. Other long-term liabilities	1,401	1,489	1,462	1,443	319	1,352
Total long-term liabilities	41,232	41,342	46,101	44,986	65,230	72,927
Total liabilities	65,306	65,225	66,762	72,425	94,229	101,083
Minority interests in consolidated subsidiaries	少数株主持分					
	2,754	2,849	3,053	2,150	2,320	2,318
Shareholders' equity	資本の部					
I Capital stock	I 資本金					
	19,579	19,579	19,579	19,579	19,579	19,579
II Capital surplus	II 資本準備金					
	11,222	—	—	—	—	—
III Additional paid-in capital	III 資本剰余金					
	—	11,222	11,222	11,225	11,230	11,222
IV Consolidated retained earnings	IV 連結剰余金					
	99,733	—	—	—	—	—
V Retained earnings	V 利益剰余金					
	—	102,900	107,735	114,999	127,688	131,745
VI Net unrealized gain on securities	VI その他有価証券評価差額金					
	3,707	2,629	18,205	20,533	39,081	42,286
VII Foreign currency translation adjustment	VII 為替換算調整勘定					
	89	-125	60	78	457	423
VIII Treasury stock	VIII 自己株式					
	-23	-293	-340	-479	-820	—
Total shareholders' equity	134,307	135,911	156,463	165,936	197,216	205,256
Total liabilities, minority interests in consolidated subsidiaries and shareholders' equity	202,369	203,986	226,280	240,513	293,767	308,659

* As the March 2006 period is a three-month reporting period due to a change in accounting period.
* 2006年3月期は、決算月変更のため2006年1月1日から3月31日までの3ヶ月間となっております。

¥ million 百万円

		2001/12	2002/12	2003/12	2004/12	2005/12	2006/3
I Net sales	I 売上高	75,767	73,630	78,498	84,032	100,716	27,718
II Cost of sales	II 売上原価	45,036	44,931	47,062	48,455	55,473	12,807
Gross profit	売上総利益	30,730	28,699	31,436	35,576	45,243	14,910
III Exploration expenses	III 探鉱費	2,645	4,666	4,918	4,339	4,097	740
IV Selling, general and administrative expenses	IV 販売費及び一般管理費	16,220	16,736	17,779	17,703	20,068	4,699
Operating profit	営業利益	11,864	7,296	8,739	13,533	21,077	9,470
V Other income	V 営業外収益						
1. Interest income	1. 受取利息	247	136	169	189	253	122
2. Dividend income	2. 受取配当金	471	548	479	574	736	348
3. Oil and gas royalties earned	3. 受取歩油及び歩ガス代	599	1,383	547	584	721	209
4. Asset rental revenue	4. 賃貸料収入	339	422	402	417	480	117
5. Foreign exchange gains	5. 為替差益	—	—	520	264	482	—
6. Equity in earnings of affiliates	6. 持分法による投資利益	—	954	1,028	1,354	320	4,067
7. Miscellaneous income	7. 雑収入	220	887	356	469	605	385
Total other income	営業外収益合計	1,878	4,331	3,505	3,854	3,600	5,249
VI Other expenses	VI 営業外費用						
1. Interest paid	1. 支払利息	426	500	443	368	608	135
2. Loss on devaluation of securities	2. 投資有価証券評価損	—	—	—	124	—	—
3. Amortization of exploration & development rights	3. 探鉱開発権償却額	—	—	—	—	—	1,067
4. Allowance for exploration & development investment losses	4. 探鉱開発投資勘定引当金繰入額	—	—	—	—	—	545
5. Provision for allowance for losses on overseas investments	5. 海外投資等損失引当金繰入額	1,830	—	100	—	928	—
6. Provision for accrued estimated cost of abandonment of wells	6. 廃鉱費用引当金繰入額	318	125	98	146	95	8
7. Asset rental paid	7. 賃貸料収入原価	—	—	—	95	93	48
8. Foreign exchange loss	8. 為替差損	310	—	—	—	—	7
9. Miscellaneous losses	9. 雑損失	721	256	444	129	131	101
Total of other expenses	営業外費用合計	3,606	883	1,086	864	1,857	1,915
Ordinary income	経常利益	10,136	10,744	11,158	16,523	22,820	12,804
VII Extraordinary income	VII 特別利益	16	733	210	153	3,578	—
VIII Extraordinary expenses	VIII 特別損失	2,353	3,986	324	—	275	2,587
Income before income taxes and minority interests	税金等調整前当期純利益	7,799	7,491	11,044	16,676	26,122	10,216
Income taxes—current	法人税、住民税及び事業税	2,986	2,554	3,784	7,360	10,086	4,485
Income taxes—deferred	法人税等調整額	-1,072	-445	159	-581	264	-753
Minority interest in earnings and losses of consolidated subsidiaries	少数株主利益(又は損失)	181	150	303	621	287	—
Net income	当期純利益	5,704	5,233	6,796	9,276	15,485	6,484

* As the March 2006 period is a three-month reporting period due to a change in accounting period.
 * 2006年3月期は、決算月変更のため2006年1月1日から3月31日までの3ヶ月間となっております。

¥ million 百万円

		2001/12	2002/12	2003/12	2004/12	2005/12	2006/3
I Cash flows from operating activities	I 営業活動によるキャッシュ・フロー						
Income before income taxes and minority interests	税金等調整前当期純利益	7,799	7,491	11,044	16,676	26,122	10,216
Depreciation and amortization	減価償却費	7,263	8,520	9,953	10,160	8,962	2,187
Loss on valuation of investment securities	投資有価証券評価損	1,393	3,807	0	124	—	—
Loss on valuation of real estate for sale	販売用不動産評価損	—	—	324	—	—	—
Losses on overseas operations	海外事業損失	—	—	—	—	—	2,587
Impairment losses	減損損失	—	—	—	—	275	—
Increase (decrease) in provision for accrued severance benefits, less payments	退職給付引当金の増減額	698	-330	59	-183	10	29
Increase (decrease) in provision for exploration & development investment losses	探鉱開発投資勘定引当金の増減額	—	—	—	—	—	545
Increase (decrease) in other provision	その他の引当金の増減額	1,961	-242	394	197	1,029	-24
Interest and dividend income	受取利息及び受取配当金	-719	-684	-649	-764	-990	-470
Interest expense	支払利息	426	500	443	368	608	135
Equity in earnings of investees	持分法による投資利益	—	-954	-1,028	-1,354	-320	-4,067
Gain on sales of marketable securities	有価証券売却益	-0	—	—	—	—	—
Gain (loss) on sales of investment securities	投資有価証券売却損益	-25	-0	-45	29	-3,430	—
Gain on sales of property, plant and equipment	固定資産売却益	-7	-671	-201	-138	-146	—
Loss on sales of property, plant and equipment	固定資産売却損	8	3	—	—	—	—
Decrease (increase) in notes and accounts receivable	売上債権の増減額	653	518	-352	-1,620	-3,119	2,690
Recovery of oil and gas investment	探鉱開発投資勘定の回収額	—	—	—	454	2,866	200
Decrease (increase) in inventories	たな卸資産の増減額	136	-1,374	3,774	-78	-690	16
Decrease (increase) in other current assets	その他営業資産の増減額	77	373	-522	1,004	51	185
Increase (decrease) in notes and accounts payable	仕入債務の増減額	164	-283	-148	82	290	-59
Increase (decrease) in excise taxes payable	未払消費税等の増減額	-642	-389	384	157	-229	143
Increase (decrease) in other current liabilities	その他営業負債の増減額	401	553	-1,263	430	177	-1,386
Bonuses to directors and statutory auditors	役員賞与の支払額	-50	-50	-50	-50	-50	-50
Other	その他	-255	1,172	649	-814	-6,566	1,885
Subtotal	小計	19,284	17,958	22,767	24,682	24,853	14,765
Interest and dividends received	利息及び配当金の受取額	715	671	657	820	990	630
Interest paid	利息の支払額	-415	-503	-453	-373	-679	-172
Income tax paid	法人税等の支払額	-3,613	-3,121	-3,016	-5,903	-10,045	-5,350
Net cash provided by operating activities	営業活動によるキャッシュ・フロー	15,971	15,004	19,955	19,225	15,118	9,872
II Cash flows from investing activities	II 投資活動によるキャッシュ・フロー						
Increase in time deposits	定期預金の預入による支出	-3,887	-2,344	-3,791	-9,037	-2,197	-1,001
Decrease in time deposits	定期預金の払戻による収入	10,902	1,973	4,811	6,945	2,223	1,116
Increase in marketable securities	有価証券の取得による支出	-14,801	-5,584	-10,513	-3,504	-2,749	-1,499
Decrease in marketable securities	有価証券の売却による収入	18,736	9,081	8,804	6,242	2,256	1,499
Decrease (increase) in short-term receivables	短期貸付金の純増減額	46	36	0	0	-65	70
Additions to property, plant and equipment	有形固定資産の取得による支出	-23,662	-26,508	-5,765	-15,964	-19,980	-3,545
Proceeds from the sale of fixed assets	有形固定資産の売却による収入	97	1,196	272	156	222	13
Additions to intangible fixed assets	無形固定資産の取得による支出	-94	-245	-53	-136	-93	-299
Proceeds from sales of intangible fixed assets	無形固定資産の売却による収入	2	—	—	—	—	—
Increase in investments in securities	投資有価証券の取得による支出	-7,612	-3,950	-2,424	-2,096	-1,484	-296
Decrease in investments in securities	投資有価証券の売却による収入	562	2	302	85	5,898	373
Acquisition of subsidiaries stock resulting	子会社株式の取得による支出	—	—	—	-2,421	-107	—
Acquisition of subsidiaries stock resulting in changes in scope of consolidation	連結範囲の変更を伴う子会社株式の取得による収入	—	—	—	618	—	—
Increase in other long-term receivables	長期貸付けによる支出	-37	-1	-7	-572	-973	-550
Decrease in other long-term receivables	長期貸付金の回収による収入	77	78	57	98	429	94
Payments of oil and gas investment	探鉱開発投資勘定の支出	—	—	—	-56	-3,083	-683
Other	その他	3	-901	21	-375	-580	2
Net cash used in investing activities	投資活動によるキャッシュ・フロー	-19,666	-27,166	-8,284	-20,018	-20,287	-4,705
III Cash flows from financing activities	III 財務活動によるキャッシュ・フロー						
Increase (decrease) in short-term bank loans	短期借入金の純増減額	-25	-5	-5	15	-80	—
Proceeds from long-term debt	長期借入れによる収入	10,280	6,160	200	260	14,860	7,945
Repayment of long-term debt	長期借入金の返済による支出	-2,218	-4,062	-4,061	-4,050	-3,866	-986
Proceeds by capital issue	株式の発行による収入	—	—	—	—	—	—
Net sales and purchase of treasury stock	自己株式の取得及び売却による収支	-20	-269	-48	-136	-336	-340
Cash dividends paid	配当金の支払額	-1,686	-2,140	-1,909	-1,823	-2,729	-1,137
Cash dividends paid to minority interests	少数株主への配当金の支払額	-90	-89	-89	-89	-2	—
Net cash (used in) provided by financing activities	財務活動によるキャッシュ・フロー	6,238	-407	-5,914	-5,824	7,845	5,480
IV Effect of exchange rate changes on cash and cash equivalents	IV 現金及び現金同等物に係る換算差額	126	-42	11	16	632	-17
V Increase (decrease) in cash and cash equivalents	V 現金及び現金同等物の増減額	2,669	-12,612	5,768	-6,601	3,309	10,629
VI Cash and cash equivalents at the beginning of year	VI 現金及び現金同等物の期首残高	31,332	34,001	23,020	28,789	22,234	25,545
VII Increase in cash and cash equivalents due to inclusion in consolidation	VII 新規連結に伴う現金及び現金同等物の増加額	—	1,631	—	46	1	—
VIII Cash and cash equivalents at the end of year	VIII 現金及び現金同等物の期末残高	34,001	23,020	28,789	22,234	25,545	36,175

* As the March 2006 period is a three-month reporting period due to a change in accounting period.
 * 2006年3月期は、決算月変更のため2006年1月1日から3月31日までの3ヶ月間となっております。

Company name: INPEX CORPORATION

Established: April 3, 2006

INPEX Holdings Inc. which was established on April 3, 2006 through a stock transfer between INPEX CORPORATION and Teikoku Oil Co., Ltd. merged with these two subsidiaries and changed the corporate name to INPEX CORPORATION on October 1, 2008.

社名: 国際石油開発帝石株式会社

設立: 2006 (平成18)年4月3日

2006(平成18)年4月3日に、国際石油開発株式会社と帝国石油株式会社株式の株式移転により設立された国際石油開発帝石ホールディングス株式会社は、2008(平成20)年10月1日、両社を吸収合併し、国際石油開発帝石株式会社に商号を変更しました。

Capital: ¥30,000 million (As of March 31, 2010)
¥290,809 million 835 thousand (As of September 30, 2010)

資本金: 300億円 (2010年3月31日現在)
2,908億983万5,000円 (2010年9月30日現在)

Number of employees (Consolidated): 1,870 (As of March 31, 2010)

従業員数 (連結): 1,870名 (2010年3月31日現在)

Company headquarters:

Akasaka Biz Tower 5-3-1 Akasaka,
Minato-ku, Tokyo 107-6332, Japan
Tel: +81-3-5572-0200

住所:

〒107-6332
東京都港区赤坂5-3-1 赤坂Bizタワー
電話番号: 03-5572-0200

Share data (As of March 31, 2010)

Authorized shares

9,000,000 common shares
1 special class share

株式の状況 (2010年3月31日現在)

発行可能株式総数

普通株式 9,000,000株
甲種類株式 1株

Total number of shareholders and issued shares

Common shares:
26,330 shareholders
2,358,409 shares (3,655,809 shares as of August 31, 2010)
Special class share:
1 shareholder (Minister of Economy, Trade and Industry)
1 share

株主数及び発行済株式の総数

普通株式
26,330名
2,358,409株 (2010年8月31日現在 3,655,809株)
甲種類株式
1名 (経済産業大臣)
1株

Major shareholders (Common shares) (As of March 31, 2010)

大株主 (普通株式) の状況 (2010年3月31日現在)

Name	株主名	Number of shares 持株数 (株)	Percentage of total shares (%) 持株比率 (%)
Minister of Economy, Trade and Industry	経済産業大臣	692,307	29.35
Japan Petroleum Exploration Co., Ltd.	石油資源開発株式会社	267,233	11.33
Mitsui Oil Exploration Co., Ltd.	三井石油開発株式会社	176,760	7.49
Mitsubishi Corporation	三菱商事株式会社	170,110	7.21
Nippon Oil Corporation	新日本石油株式会社	111,920	4.75
The Master Trust Bank of Japan, Ltd. (Trust Account)	日本マスタートラスト信託銀行株式会社 (信託口)	61,947	2.63
Japan Trustee Services Bank, Ltd. (Trust Account)	日本トラスティ・サービス信託銀行株式会社 (信託口)	57,851	2.45
Marubeni Corporation	丸紅株式会社	46,446	1.97
State Street Bank and Trust Company 505223	ステート ストリート バンク アンド トラスト カンパニー 505223	26,894	1.14
Sumitomo Mitsui Banking Corporation	株式会社三井住友銀行	23,129	0.98

* Shareholding ratios are for all issued and outstanding shares * 割合は株式数の発行済普通株式の総数に対する割合であります。

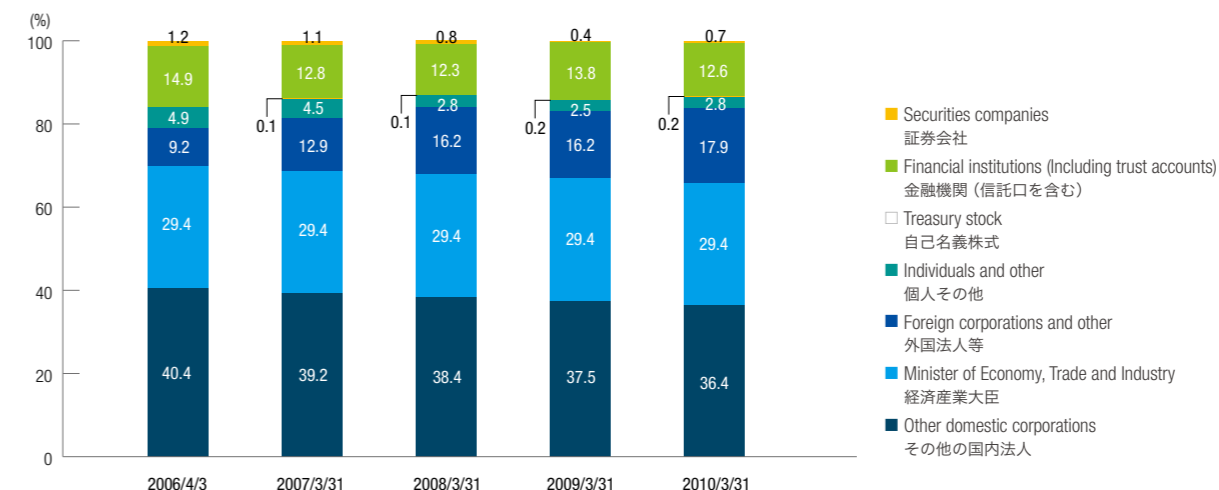
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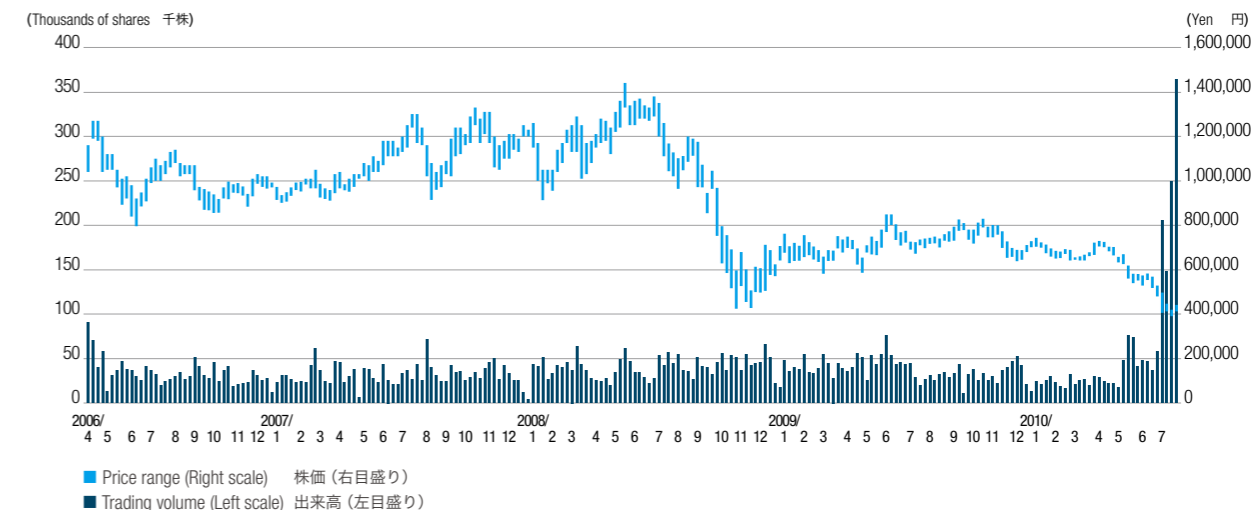
免責事項

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Shareholding by shareholder type 株主の分布状況



Share price range, Trading volume 株価チャート



Unit conversion 単位換算

Crude oil	1 kl ≈ 6.29 bbl 1 ton ≈ 7.4 bbl 1 bbl ≈ 6,000 cf (Natural gas) 100 thousand bbl/day ≈ 4 MMton/y (LNG)	原油	1kl ≈ 6.29バレル 1トン ≈ 7.4バレル 1バレル ≈ 6,000cf(天然ガス) 100千バレル/日 ≈ 4百万トン/年 (LNG)
Natural gas	1 cf ≈ 1,000 Btu* 1 Bm ³ ≈ 700 thousand ton(LNG) 100 MMcf/day ≈ 700 thousand ton/y (LNG) 1 Tcf ≈ 1 MMton × 20 years (LNG) (20 MMton)	天然ガス	1 cf ≈ 1,000 Btu* 10億m ³ ≈ 700千トン(LNG) 100百万cf/日 ≈ 700千トン/年 (LNG) 1兆cf ≈ 1百万トン×20年 (LNG) (20百万トン)
Sales gas	1 m ³ ≈ 37.32 cf	販売ガス	1m ³ ≈ 37.32cf
LPG	1 ton ≈ 10.5 bbl (Crude Oil)	LPG	1トン ≈ 10.5バレル(原油)
LNG 1 ton ≈ 8.8 bbl (Crude Oil) ≈ 1,400 m ³ (Natural Gas) ≈ 53 MMBtu*		LNG 1トン ≈ 8.8バレル(原油) ≈ 1,400m ³ (天然ガス) ≈ 53百万Btu*	
*British Thermal Unit		* 英国熱量単位	

Note: Unit-equivalent figures are estimates. We cannot guarantee those figures' accuracy as applied to dealing or verification.
(注) 単位換算値は、概算値です。本数値は取引や証明に使用できる精度を保証していません。

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