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FOR IMMEDIATE RELEASE

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ORIX Announces Consolidated Financial Results for the Third Quarter of FY2010
27.4 Billion Yen in Net Income (2.1 fold increase year on year)
20% Upward Revision of Fiscal Year Forecast

Tokyo, Japan – February 4, 2010 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that its net income was ¥27.4 billion, a 2.1 fold increase year on year for the nine months ended December 31, 2009. Fiscal year net income forecast has been revised upward from the ¥30 billion initial forecast to around ¥36 billion mainly due to the strong performance of the Overseas Business segment.

In order to respond to the global economic slowdown and credit crunch, ORIX has strengthened the corporate structure and realigned operations with the aim of maintaining financial stability and asset quality while increasing revenues. As a result, ORIX has achieved the full year forecast for FY2010 of D/E ratio and total asset reduction, and financial strength is improving at an accelerated pace.

■ **Performance Overview**

	<u>2008.4-12</u>	<u>2009.4-12</u>	Year on Year Change (%)
Total Revenues	¥784.2 billion	¥692.0 billion	88%
Income before Income Taxes ^{*1}	¥14.3 billion	¥37.7 billion	264%
Net Income ^{*2}	¥13.3 billion	¥27.4 billion	206%

	<u>2009.3</u>	<u>2009.12</u>	Change on 2009.3 (%)
Total Assets	¥8,369.7 billion	¥7,958.4 billion	(5%)
Shareholders' Equity	¥1,167.5 billion	¥1,276.6 billion	9%
Shareholders' Equity Ratio	13.9%	16.0%	-

*1 Before discontinued operations

*2 "Net income" used in this release is the same as "quarterly net income attributable to ORIX" referred to in the financial statement "Third Quarter Results December 31, 2009"

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■ Main Points for the Third Quarter

	Main Points	Initial Forecast	<u>2009.4-12</u>	Progress
1	Net Income ^{*2}	¥30.0 billion	¥27.4 billion	Upward revision
2	D/E Ratio ^{*3}	Below 4x	3.7x	Achieved
3	Total Asset Reduction ^{*4}	¥432.7 billion	¥617.4 billion	Achieved
4	Real Estate-Related Asset Reduction	¥291.2 billion	¥234.9 billion	81%
5	Credit Cost	¥78.0 billion	¥48.8 billion	-

*3 Excludes deposits of ORIX Trust and Banking

*4 Total of Segment Assets

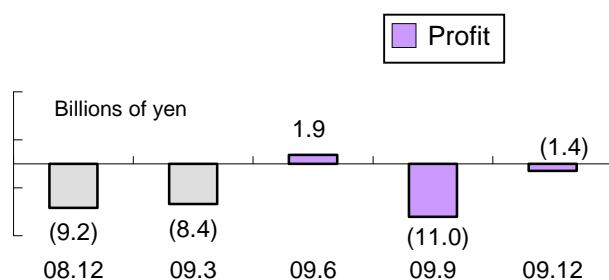
■ Quarterly Trends for Segment Profits (Income before Income Taxes)

Segment profits for the third quarter of FY10 continued on a recovery trend as the “Corporate Financial Services Segment” and “Investment Banking Segment” recorded decreases in losses from the second quarter and the “Overseas Business Segment” maintained significantly higher profit levels than the original forecast. For details on the third quarter earnings results please access the “Third Quarter Results 2009/12” and “Third Quarter Results Supplementary Information 2009/12” from ORIX’s website at

http://www.orix.co.jp/grp/ir_e/data/index.htm

Corporate Financial Services

Lending, leasing, commission business for the sale of financial products and environment-related business



- Segment revenues decreased in accordance with reductions in investment in direct financing lease and installment loan balances resulting from stringent selection of new transactions and enhanced collections

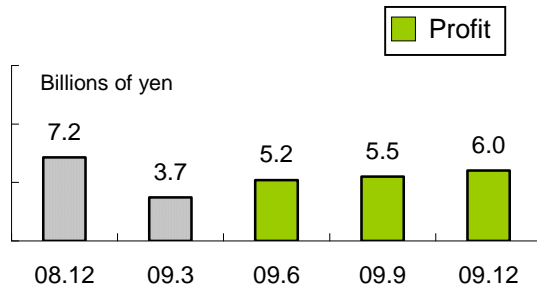
- Dramatic decrease in new occurrences of impaired loans since its peak in the third quarter of FY09

- Recorded ¥10.6 billion in segment losses, however the amount of quarterly losses decreased compared to the second quarter of FY10

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Maintenance Leasing

Automobile leasing and rentals, car sharing, and precision measuring equipment and IT-related equipment rentals and leasing

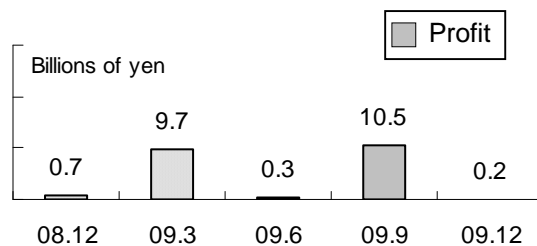


- Stable revenue and profit based on its top positioning in the industry and providing high-value-added services

- Achieved 67% of the initial forecast with ¥16.7 billion in segment profits

Real Estate

Development and leasing of commercial real estate, condominium development and sales, hotel, golf course and training facility operation, senior housing development and management, REIT asset management, and real estate investment advisory services

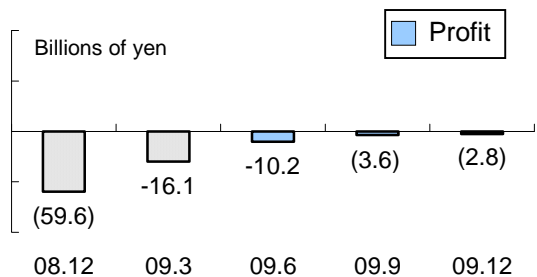


- Gains on sales of real estate under operating leases decreased due to the sluggish real estate market

- Achieved 55% of the initial forecast with ¥10.9 billion in segment profits

Investment Banking

Real estate finance, commercial real estate asset securitization, loan servicing (asset recovery), principal investment, M&A advisory, and venture capital



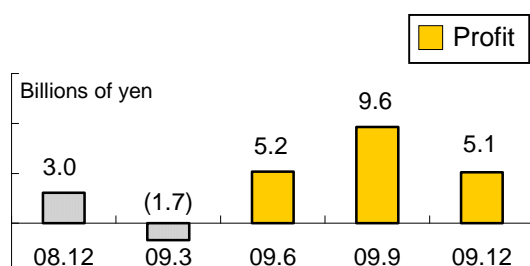
- Segment revenues decreased resulting from decreased balances of installment loans and investment in securities due to enhanced non-recourse loan (NRL) collections

- Provisions mainly for NRL are trending below initial forecast

- Amount of quarterly losses continues to decrease despite recording a ¥16.5 billion segment loss including losses related to JOINT CORPORATION

Retail

Trust and banking, life insurance, securities brokerage, and card loans



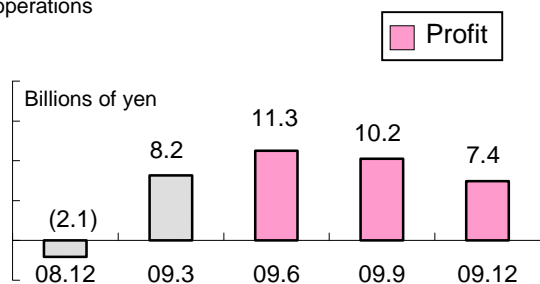
- Provisions in the trust and banking business were kept to a low level and deposits are steadily increasing

- Both life insurance related profits and investment related income are trending favorably

- Segment profits trending stably recorded ¥19.9 billion, nearly achieved the initial forecast

Overseas Business

Leasing, lending, investment in bonds, investment banking, real estate-related operations, and ship-and aircraft-related operations



- Contributions from gains on investment securities as the equity and bond markets improved in the U.S.

- Profit contribution from principal investments in Asia

- Segment profits were ¥28.9 billion, significantly exceeding the ¥15 billion initial forecast and serving as a driving force of performance

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 26 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at:

www.orix.co.jp/grp/index_e.htm

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 – March 31, 2009."