

ORIX Corporation is an integrated financial services group providing innovative, value-added financial products and services to both corporate and retail customers. ORIX has established operations in 26 countries and regions worldwide, including Japan, and its diversified activities concentrated in the financing industry include corporate financial services such as leases and loans, automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking.

ORIX is listed on the first sections of the Tokyo Stock Exchange and the Osaka Securities Exchange (TSE and OSE: Securities Code 8591), as well as the New York Stock Exchange (NYSE: IX).

● ORIX Corporation

4-1-23, Shiba, Minato-ku, Tokyo 108-0014, Japan

Tel: 81-3-5419-5000 Fax: 81-3-5419-5903

Established: April 17, 1964

Shareholders' Equity: ¥1,194,234 million

Number of Employees: 16,662

● Shareholder Information

Total Number of Shares Authorized: 259,000,000 shares

Total Number of Shares Issued and Outstanding: 91,518,194 shares

Total Number of American

Depository Shares Outstanding: 3,050,360 shares

Number of Shareholders: 18,788

Transfer Agent for Common Shares:

Mitsubishi UFJ Trust and Banking Corporation

7-10-11, Higashisuna, Koto-ku, Tokyo 137-8081, Japan

Tel: 81-3-5683-5111 Fax: 81-3-5683-5136

Depository Bank for ADRs:

Citibank, N.A. Shareholder Services, P.O. Box 43077

Providence, Rhode Island 02940-3077, U.S.A.

Tel: 1-877-248-4237 (toll-free in the USA)

Fax: 1-201-324-3284

E-mail: citibank@shareholders-online.com

● Stock Exchange Listings

Common Shares and Convertible Notes:

Tokyo Stock Exchange

Osaka Securities Exchange

Securities Code: 8591

New York Stock Exchange

Trading Symbol: IX

If you would like to contact an Investor Relations or Media Representative, please contact us by e-mail or telephone at the address below. Contact information for ORIX subsidiaries nearest you can be found in our Corporate Network in Japan (http://www.orix.co.jp/grp/co_e/list_japan.htm) or our Overseas Corporate Network (http://www.orix.co.jp/grp/co_e/list_world.htm) on our website.

ORIX Corporation

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Passive Foreign Investment Company Rules

If, as expected, we are treated as a PFIC for any year during a United States Holder's holding period of the Shares or ADSs, and the United States Holder has not made the mark-to-market election for the Shares or ADSs, as described below, the holder will be subject to special rules generally intended to eliminate any benefits from the deferral of U.S. federal income tax that a holder could derive from investing in a foreign corporation that does not distribute all of its earnings on a current basis. Upon a disposition of Shares or ADSs, including, under proposed Treasury regulations, a disposition pursuant to an otherwise tax-free reorganization, gain recognized by a United States Holder would be allocated ratably over its holding period for the Shares or ADSs. The amounts allocated to the taxable year of the sale or other exchange and to any year before the Company became a PFIC would be taxed as ordinary income. The amount allocated to each other taxable year would be subject to tax at the highest rate in effect for individuals or corporations for such year, as appropriate, and an interest charge would be imposed on the tax liability allocated to such taxable year. Further, any distribution in respect of Shares or ADSs in excess of 125 percent of the average of the annual distributions on Shares received during the preceding three years or the United States Holder's holding period, whichever is shorter, would be subject to taxation as described above with respect to the sale or other disposition of Shares.

If the Shares or ADSs are considered regularly traded on a "qualified exchange," a United States Holder of Shares or ADSs would be eligible to make a mark-to-market election. A "qualified exchange" includes the NYSE and a foreign exchange that is regulated by a governmental authority in which the exchange is located and with respect to which certain other requirements are met. The Internal Revenue Service, or IRS, has not yet identified specific foreign exchanges that are "qualified" for this purpose.

If a United States Holder is eligible and makes the mark-to-market election, the United States Holder will include each year, as ordinary income, the excess, if any, of the fair market value of the Shares or ADSs at the end of the taxable year over their adjusted basis, and will be permitted an ordinary loss in respect of the excess, if any, of the adjusted basis of the Shares or ADSs over their fair market value at the end of the taxable year (but only to the extent of the net amount of previously included income as a result of the mark-to-market election). If a United States Holder validly makes the election, the holder's basis in the Shares or ADSs will be adjusted to reflect any such income or loss amounts. Any gain recognized on the sale or other disposition of Shares or ADSs will be treated as ordinary income.

We do not intend to comply with the requirements necessary for a United States Holder to make a different election (the qualified electing fund election), which is sometimes available to shareholders of a PFIC.

Special rules apply to determine the foreign tax credit with respect to withholding taxes imposed on distributions on shares in a PFIC.

If a United States Holder owns Shares during any year in which we are a PFIC, the holder must file IRS Form 8621 with the IRS.

We urge United States Holders to consult their tax advisors concerning our status as a PFIC and the tax considerations relevant to an investment in a PFIC, including the availability and consequences of making the mark-to-market election discussed above.