

**Consolidated Financial Results  
Supplementary Information  
for the Nine-month Ended December 31, 2017**

**ORIX Corporation**  
(NYSE: IX; TSE: 8591)

January 30, 2018

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This document has been prepared based upon quarterly financial information in accordance with U.S. GAAP.

For annual and more historical data please access our website.

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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 those described under "Business Risk" of the securities report (*Yukashoken houkokusho*) filed with the Director of the Kanto Local Finance Bureau and financial results filed to Tokyo Stock Exchange.

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## Financial Highlights

(Millions of yen)

Financial Highlights	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Total Revenues	2,369,202	587,945	633,180	704,644	1,925,769	752,890	2,678,659	792,297	725,499	677,086	2,194,882
Income before Income Taxes	391,302	118,434	100,801	114,861	334,096	90,869	424,965	135,611	117,001	107,876	360,488
Net Income Attributable to ORIX Corporation Shareholders	260,169	76,769	65,381	74,968	217,118	56,121	273,239	89,712	76,258	90,421	256,391
Total Assets *	10,992,918	10,762,882	10,782,692	11,142,540	11,142,540	11,231,895	11,231,895	11,317,946	11,426,036	11,551,918	11,551,918
Total Liabilities *	8,512,632	8,269,617	8,251,453	8,557,266	8,557,266	8,577,722	8,577,722	8,652,576	8,671,464	8,738,720	8,738,720
Total ORIX Corporation Shareholders' Equity	2,310,431	2,326,969	2,364,960	2,437,009	2,437,009	2,507,698	2,507,698	2,525,334	2,610,740	2,667,906	2,667,906

\* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Key Ratios, Per Share Data (1)	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Return on Equity (ROE) *	11.7%	13.2%	12.2%	12.2%	12.2%	11.3%	11.3%	14.3%	13.0%	13.2%	13.2%
Return on Assets (ROA) *	2.32%	2.82%	2.61%	2.62%	2.62%	2.46%	2.46%	3.18%	2.93%	3.00%	3.00%
Return on Segment Assets (ROA) *	2.87%	3.50%	3.25%	3.24%	3.24%	3.05%	3.05%	4.02%	3.67%	3.77%	3.77%

\* Return on Equity (ROE), Return on Assets (ROA) and Return on Segment Assets (ROA) are calculated using accumulated Net Income Attributable to ORIX Corporation Shareholders.

Key Ratios, Per Share Data and Employees (2)	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Shareholders' Equity Ratio	21.0%	21.6%	21.9%	21.9%	21.9%	22.3%	22.3%	22.3%	22.8%	23.1%	23.1%
Debt-to-Equity Ratio (times)											
(Short and Long-Term Debt+Deposits)/Shareholders' Equity *	2.5	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2
(Short and Long-Term Debt)/Shareholders' Equity *	1.9	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6
Shareholders' Equity Per Share (yen)	1,764.34	1,776.90	1,807.08	1,864.50	1,864.50	1,925.17	1,925.17	1,974.25	2,040.70	2,085.15	2,085.15
Basic EPS (yen)	198.73	58.62	49.94	57.32	165.89	42.97	208.88	69.81	59.61	70.67	200.05
Diluted EPS (yen)	198.52	58.58	49.89	57.26	165.74	42.92	208.68	69.76	59.55	70.60	199.86
Number of Employees	33,333	34,547	34,708	34,647	34,647	34,835	34,835	35,753	35,912	35,786	35,786

\* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

※ Return on Equity (ROE), Shareholders' Equity Ratio, Debt-to-Equity Ratio and Shareholders' Equity Per Share are calculated using Total ORIX Corporation Shareholders' Equity.

## Segment Information

(Millions of yen)

Segment Information	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Corporate Financial Services											
Segment Revenues	107,150	24,990	27,005	23,551	75,546	27,433	102,979	25,417	28,566	32,108	86,091
Segment Profits	42,418	8,494	11,380	6,440	26,314	11,718	38,032	10,225	11,824	15,502	37,551
Segment Assets	1,049,867	1,033,214	1,034,377	1,038,857	1,038,857	1,032,152	1,032,152	1,007,431	1,001,476	966,914	966,914
Segment Asset ROA *	2.59%	2.23%	2.61%	2.29%	2.29%	2.50%	2.50%	2.74%	2.96%	3.42%	3.42%
Maintenance Leasing											
Segment Revenues	271,662	67,199	67,621	67,837	202,657	67,958	270,615	68,288	68,760	70,037	207,085
Segment Profits	42,935	9,892	9,763	8,987	28,642	11,145	39,787	9,894	10,544	10,647	31,085
Segment Assets	731,329	700,427	724,168	731,492	731,492	752,513	752,513	759,644	782,512	780,548	780,548
Segment Asset ROA *	4.10%	3.78%	3.69%	3.57%	3.57%	3.66%	3.66%	3.58%	3.64%	3.69%	3.69%
Real Estate											
Segment Revenues	191,540	57,338	46,746	49,159	153,243	58,807	212,050	46,520	49,235	42,877	138,632
Segment Profits	42,902	23,603	11,844	14,274	49,721	23,120	72,841	32,833	11,158	8,093	52,084
Segment Assets	739,592	705,617	705,062	680,231	680,231	657,701	657,701	655,900	628,885	605,767	605,767
Segment Asset ROA *	3.62%	8.92%	6.70%	6.38%	6.38%	7.12%	7.12%	13.66%	9.34%	7.51%	7.51%
Investment and Operation											
Segment Revenues	1,028,355	258,002	281,040	331,362	870,404	401,569	1,271,973	422,527	351,894	299,234	1,073,655
Segment Profits	57,220	30,955	21,086	16,742	68,783	16,217	85,000	16,657	22,270	23,721	62,648
Segment Assets	704,156	678,570	695,780	697,591	697,591	768,675	768,675	768,407	863,640	870,257	870,257
Segment Asset ROA *	5.58%	12.23%	10.16%	8.94%	8.94%	7.88%	7.88%	5.92%	6.52%	6.96%	6.96%
Retail											
Segment Revenues	254,289	54,006	97,089	123,613	274,708	93,957	368,665	112,597	106,908	116,876	336,381
Segment Profits	51,756	12,532	22,975	24,548	60,055	12,810	72,865	22,014	20,936	20,324	63,274
Segment Assets	3,462,772	3,384,540	3,325,370	3,331,594	3,331,594	3,291,631	3,291,631	3,201,683	3,209,131	3,212,749	3,212,749
Segment Asset ROA *	0.96%	1.00%	1.43%	1.61%	1.61%	1.47%	1.47%	1.85%	1.81%	1.77%	1.77%
Overseas Business											
Segment Revenues	526,008	125,821	114,822	111,090	351,733	107,179	458,912	115,826	122,815	119,699	358,340
Segment Profits	142,879	29,866	21,644	44,090	95,600	16,712	112,312	42,870	38,527	28,179	109,576
Segment Assets	2,284,733	2,067,813	2,051,463	2,416,885	2,416,885	2,454,200	2,454,200	2,508,272	2,630,516	2,756,502	2,756,502
Segment Asset ROA *	4.26%	3.75%	3.25%	3.70%	3.70%	3.24%	3.24%	4.72%	4.37%	3.83%	3.83%
Total											
Segment Revenues	2,379,004	587,356	634,323	706,612	1,928,291	756,903	2,685,194	791,175	728,178	680,831	2,200,184
Segment Profits	380,110	115,342	98,692	115,081	329,115	91,722	420,837	134,493	115,259	106,466	356,218
Segment Assets	8,972,449	8,570,181	8,536,220	8,896,650	8,896,650	8,956,872	8,956,872	8,901,337	9,116,160	9,192,737	9,192,737
Adjustment of Segment Profits to Consolidated statement amounts	11,192	3,092	2,109	(220)	4,981	(853)	4,128	1,118	1,742	1,410	4,270
Income before Income Taxes	391,302	118,434	100,801	114,861	334,096	90,869	424,965	135,611	117,001	107,876	360,488

\* Segment Asset ROA is calculated using accumulated Segment Profits (after tax).

## Segment Asset Details

2016.3

(Millions of yen)

Assets by Segment	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operation	Retail	Overseas Business	Total
Investment in Direct Financing Leases	431,603	245,257	21,541	21,133	1,198	351,010	1,071,742
Installment Loans	411,824	—	5,821	75,996	1,496,407	407,870	2,397,918
Investment in Operating Leases	28,695	481,031	375,050	24,378	52,359	375,401	1,336,914
Investment in Securities	36,542	1,214	5,861	71,705	1,893,631	383,227	2,392,180
Property under Facility Operations and servicing assets	11,294	718	177,510	130,568	—	23,762	343,852
Inventories	53	374	3,597	98,016	—	37,782	139,822
Advances for Investment in Operating Leases	1,737	314	38,486	404	—	5,302	46,243
Investment in Affiliates	22,755	1,996	91,010	108,237	911	305,674	530,583
Advances for Property under Facility Operations	304	—	8,829	38,628	—	39	47,800
Goodwill and Other Intangible Assets Acquired in Business Combinations	105,060	425	11,887	135,091	18,266	394,666	665,395
Total	1,049,867	731,329	739,592	704,156	3,462,772	2,284,733	8,972,449

2017.3

(Millions of yen)

Assets by Segment	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operation	Retail	Overseas Business	Total
Investment in Direct Financing Leases	433,929	277,480	27,523	26,016	518	357,732	1,123,198
Installment Loans	398,558	—	—	56,435	1,718,655	457,393	2,631,041
Investment in Operating Leases	30,114	469,824	298,184	25,434	46,243	420,207	1,290,006
Investment in Securities	34,773	1,322	3,552	51,474	1,509,180	465,899	2,066,200
Property under Facility Operations and servicing assets	13,034	803	185,023	187,674	—	29,705	416,239
Inventories	51	445	2,567	112,798	—	1,811	117,672
Advances for Investment in Operating Leases	80	335	18,634	1,237	—	9,024	29,310
Investment in Affiliates	18,392	1,880	99,347	71,481	810	332,154	524,064
Advances for Property under Facility Operations	139	—	11,196	55,180	—	39	66,554
Goodwill and Other Intangible Assets Acquired in Business Combinations	103,082	424	11,675	180,946	16,225	380,236	692,588
Total	1,032,152	752,513	657,701	768,675	3,291,631	2,454,200	8,956,872

2017.12

(Millions of yen)

Assets by Segment	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operation	Retail	Overseas Business	Total
Investment in Direct Financing Leases	415,131	293,743	30,728	25,305	269	386,539	1,151,715
Installment Loans	369,365	—	311	51,436	1,835,308	571,346	2,827,766
Investment in Operating Leases	25,982	482,348	246,369	28,733	45,223	496,278	1,324,933
Investment in Securities	20,905	804	3,497	37,186	1,315,176	457,234	1,834,802
Property under Facility Operations and servicing assets	14,796	832	190,310	185,715	—	46,461	438,114
Inventories	51	378	2,795	128,447	—	6,078	137,749
Advances for Investment in Operating Leases	94	104	19,355	1,621	—	8,370	29,544
Investment in Affiliates	16,759	1,914	81,473	150,560	549	336,976	588,231
Advances for Property under Facility Operations	139	—	19,390	70,911	—	—	90,440
Goodwill and Other Intangible Assets Acquired in Business Combinations	103,692	425	11,539	190,343	16,224	447,220	769,443
Total	966,914	780,548	605,767	870,257	3,212,749	2,756,502	9,192,737

## Corporate Financial Services

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	34,215	8,078	7,460	7,334	22,872	7,281	30,153	7,945	6,983	6,647	21,575
Operating leases	25,461	6,016	6,194	6,365	18,575	7,051	25,626	5,740	5,785	5,883	17,408
Services income	35,744	9,537	10,533	8,706	28,776	11,819	40,595	9,702	11,231	9,143	30,076
Gains on investment securities and dividends, and other	11,730	1,359	2,818	1,146	5,323	1,282	6,605	2,030	4,567	10,435	17,032
Total Segment Revenues :	107,150	24,990	27,005	23,551	75,546	27,433	102,979	25,417	28,566	32,108	86,091
Interest expense	7,214	1,671	1,454	1,506	4,631	1,401	6,032	1,352	1,200	1,194	3,746
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	(676)	(134)	487	12	365	(441)	(76)	94	588	(1)	681
Other	58,968	15,216	15,190	15,884	46,290	15,767	62,057	15,834	15,049	15,511	46,394
Total Segment Expenses :	65,506	16,753	17,131	17,402	51,286	16,727	68,013	17,280	16,837	16,704	50,821
Segment Operating Income	41,644	8,237	9,874	6,149	24,260	10,706	34,966	8,137	11,729	15,404	35,270
Equity in Net Income (Loss) of Affiliates and others	774	257	1,506	291	2,054	1,012	3,066	2,088	95	98	2,281
Segment Profits	42,418	8,494	11,380	6,440	26,314	11,718	38,032	10,225	11,824	15,502	37,551

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	431,603	429,957	430,795	433,663	433,929	429,891	423,870	415,131
Installment Loans	411,824	400,266	401,421	399,289	398,558	383,715	387,427	369,365
Investment in Operating Leases	28,695	29,529	29,722	29,877	30,114	25,692	25,118	25,982
Investment in Securities	36,542	32,294	31,583	34,763	34,773	36,979	31,652	20,905
Property under Facility Operations	11,294	11,444	12,199	12,035	13,034	12,848	12,661	14,796
Inventories	53	42	46	56	51	49	56	51
Advances for Investment in Operating Leases	1,737	1,708	1,888	2,274	80	81	94	94
Investment in Affiliates	22,755	23,166	22,528	22,940	18,392	13,172	15,500	16,759
Advances for Property under Facility Operations	304	242	124	382	139	839	839	139
Goodwill and Other Intangible Assets Acquired in Business Combinations	105,060	104,566	104,071	103,578	103,082	104,165	104,259	103,692
Total Segment Assets	1,049,867	1,033,214	1,034,377	1,038,857	1,032,152	1,007,431	1,001,476	966,914

## Maintenance Leasing

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-9	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	12,067	3,104	3,274	3,345	9,723	3,306	13,029	3,542	3,461	3,527	10,530
Operating leases	188,815	45,769	47,543	46,648	139,960	47,259	187,219	46,364	48,110	47,618	142,092
Services income	66,841	17,339	15,911	16,809	50,059	16,255	66,314	17,337	16,397	17,899	51,633
Sales of goods and real estate, and other	3,939	987	893	1,035	2,915	1,138	4,053	1,045	792	993	2,830
Total Segment Revenues :	271,662	67,199	67,621	67,837	202,657	67,958	270,615	68,288	68,760	70,037	207,085
Interest expense	3,545	891	819	846	2,556	804	3,360	795	784	768	2,347
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	27	141	28	91	260	(2)	258	69	35	10	114
Other	225,148	56,316	56,995	57,869	171,180	55,998	227,178	57,309	57,410	58,606	173,325
Total Segment Expenses :	228,720	57,348	57,842	58,806	173,996	56,800	230,796	58,173	58,229	59,384	175,786
Segment Operating Income	42,942	9,851	9,779	9,031	28,661	11,158	39,819	10,115	10,531	10,653	31,299
Equity in Net Income (Loss) of Affiliates and others	(7)	41	(16)	(44)	(19)	(13)	(32)	(221)	13	(6)	(214)
Segment Profits	42,935	9,892	9,763	8,987	28,642	11,145	39,787	9,894	10,544	10,647	31,085

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	245,257	236,158	254,634	264,984	277,480	282,908	290,948	293,743
Investment in Operating Leases	481,031	459,377	464,640	461,250	469,824	471,820	486,716	482,348
Investment in Securities	1,214	1,242	1,174	1,299	1,322	1,350	1,217	804
Property under Facility Operations	718	699	710	730	803	790	803	832
Inventories	374	435	466	353	445	362	374	378
Advances for Investment in Operating Leases	314	278	294	510	335	202	167	104
Investment in Affiliates	1,996	1,813	1,826	1,942	1,880	1,787	1,863	1,914
Goodwill and Other Intangible Assets Acquired in Business Combinations	425	425	424	424	424	425	424	425
Total Segment Assets	731,329	700,427	724,168	731,492	752,513	759,644	782,512	780,548

(Thousand Autos)

Automobile Operations	2016.3	2016.9	2017.3	2017.9
Number of Automobiles Under Management in Japan	1,230	1,248	1,284	1,314

## Real Estate (1)

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	6,720	406	424	956	1,786	533	2,319	496	490	521	1,507
Operating leases	60,253	28,429	14,865	16,342	59,636	28,517	88,153	16,501	13,611	9,152	39,264
Services income	110,630	26,601	29,288	30,115	86,004	26,620	112,624	27,928	32,954	32,055	92,937
Sales of goods and real estate, and other	13,937	1,902	2,169	1,746	5,817	3,137	8,954	1,595	2,180	1,149	4,924
Total Segment Revenues :	191,540	57,338	46,746	49,159	153,243	58,807	212,050	46,520	49,235	42,877	138,632
Interest expense	4,676	904	772	728	2,404	681	3,085	628	586	537	1,751
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	8,338	551	79	—	630	2,756	3,386	1,082	390	802	2,274
Other	141,609	32,949	34,818	34,700	102,467	34,162	136,629	33,343	36,813	33,722	103,878
Total Segment Expenses :	154,623	34,404	35,669	35,428	105,501	37,599	143,100	35,053	37,789	35,061	107,903
Segment Operating Income	36,917	22,934	11,077	13,731	47,742	21,208	68,950	11,467	11,446	7,816	30,729
Equity in Net Income (Loss) of Affiliates and others	5,985	669	767	543	1,979	1,912	3,891	21,366	(288)	277	21,355
Segment Profits	42,902	23,603	11,844	14,274	49,721	23,120	72,841	32,833	11,158	8,093	52,084

(Millions of yen)

	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Gains on Rental Property Sales (included in Operating leases)	16,058	18,231	4,780	7,315	30,326	19,373	49,699	8,190	4,376	762	13,328



## Real Estate (2)

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	21,541	21,441	24,433	27,379	27,523	28,232	29,944	30,728
Installment Loans	5,821	5,633	5,576	985	—	310	310	311
Investment in Operating Leases	375,050	352,443	348,364	320,867	298,184	280,710	268,312	246,369
Investment in Securities	5,861	5,003	3,882	4,456	3,552	3,056	3,630	3,497
Property under Facility Operations	177,510	175,789	179,889	181,699	185,023	185,581	190,656	190,310
Inventories	3,597	3,309	3,117	3,559	2,567	2,562	2,329	2,795
Advances for Investment in Operating Leases	38,486	30,013	22,454	21,280	18,634	17,173	17,150	19,355
Investment in Affiliates	91,010	90,851	91,023	94,087	99,347	114,143	93,242	81,473
Advances for Property under Facility Operations	8,829	9,293	14,558	14,197	11,196	12,505	11,728	19,390
Goodwill and Other Intangible Assets Acquired in Business Combinations	11,887	11,842	11,766	11,722	11,675	11,628	11,584	11,539
Total Segment Assets	739,592	705,617	705,062	680,231	657,701	655,900	628,885	605,767

(Billions of yen)

Segment Assets by Type	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Rental Property	493	463	416	392	379	352	337	315
Operating Facilities	168	171	213	223	211	213	217	213
Hotels and Inns	75	77	80	87	73	74	79	73
Golf Courses	54	54	54	54	54	55	55	55
Others	39	40	79	83	84	84	84	84
Others	78	72	77	64	68	91	75	78
Total	740	706	705	680	658	656	629	606

(Billions of yen)

Trend in Rental Property	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Assets under lease	406	386	354	336	322	308	297	277
NOI Yield	5.8%	5.2%	4.7%	4.8%	4.7%	4.6%	4.6%	4.6%
Vacancy Rate	3.4%	4.2%	3.6%	4.2%	6.2%	4.8%	4.5%	4.5%
Assets under Development	87	77	62	56	57	44	40	38
Accumulated Amount of Rental Property Sales	96	40	57	89	107	23	40	61

## 2017.12 Rental Property Assets

(Billions of yen)

By Type	Under Lease		Under Development	Total	By Region	Under Lease	Under Development	Total
	Balance	NOI Yield						
Office Buildings	76	4.0%	13	89	Tokyo	128	10	138
Logistics Centers	17	7.4%	3	20	Kanto (excl. Tokyo)	13	3	16
Commercial Facilities	50	6.7%	16	66	Osaka	85	11	96
Rental Condos	33	4.6%	2	35	Kansai (excl. Osaka)	5	—	5
Others	101	3.6%	4	105	Nagoya	27	—	27
					Sapporo, Sendai, Fukuoka	—	11	11
					Other	19	3	22
Total	277	4.6%	38	315	Total	277	38	315

## Investment and Operation (1)

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	12,625	2,676	2,628	2,603	7,907	2,773	10,680	2,181	2,381	2,721	7,283
Gains on investment securities and dividends	10,270	744	5,472	5,301	11,517	1,444	12,961	3,096	1,260	1,383	5,739
Sales of goods and real estate	718,902	184,930	192,478	249,556	626,964	311,474	938,438	339,650	262,110	214,796	816,556
Services income	277,163	67,495	78,086	71,512	217,093	82,616	299,709	75,396	82,673	78,107	236,176
Operating leases, and other	9,395	2,157	2,376	2,390	6,923	3,262	10,185	2,204	3,470	2,227	7,901
Total Segment Revenues	1,028,355	258,002	281,040	331,362	870,404	401,569	1,271,973	422,527	351,894	299,234	1,073,655
Interest expense	3,539	1,228	1,253	1,162	3,643	1,227	4,870	1,143	1,481	1,473	4,097
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	(424)	(134)	5,612	(295)	5,183	1,577	6,760	(384)	(152)	(117)	(653)
Other	980,121	247,686	266,451	314,434	828,571	384,110	1,212,681	406,932	339,526	288,546	1,035,004
Total Segment Expenses	983,236	248,780	273,316	315,301	837,397	386,914	1,224,311	407,691	340,855	289,902	1,038,448
Segment Operating Income	45,119	9,222	7,724	16,061	33,007	14,655	47,662	14,836	11,039	9,332	35,207
Equity in Net Income (Loss) of Affiliates and others	12,101	21,733	13,362	681	35,776	1,562	37,338	1,821	11,231	14,389	27,441
Segment Profits	57,220	30,955	21,086	16,742	68,783	16,217	85,000	16,657	22,270	23,721	62,648

(Millions of yen)

Sales of goods and real estate	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Revenues from the investees in the principal investment business	564,230	155,958	168,679	215,786	540,423	271,905	812,328	315,410	244,074	188,999	748,483
Others	154,672	28,972	23,799	33,770	86,541	39,569	126,110	24,240	18,036	25,797	68,073
Total	718,902	184,930	192,478	249,556	626,964	311,474	938,438	339,650	262,110	214,796	816,556

(Millions of yen)

Services income	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Revenues from environment and energy related business	86,857	24,939	28,334	23,241	76,514	24,951	101,465	31,195	31,430	26,503	89,128
Revenues from real estate management and contract work	173,468	39,495	44,884	43,127	127,506	52,187	179,693	39,191	46,100	45,227	130,518
Others	16,838	3,061	4,868	5,144	13,073	5,478	18,551	5,010	5,143	6,377	16,530
Total	277,163	67,495	78,086	71,512	217,093	82,616	299,709	75,396	82,673	78,107	236,176

## Investment and Operation (2)

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	21,133	20,076	24,807	24,024	26,016	24,287	23,740	25,305
Installment Loans	75,996	68,743	64,762	60,177	56,435	57,968	54,707	51,436
Investment in Operating Leases	24,378	26,498	25,206	25,435	25,434	28,178	27,723	28,733
Investment in Securities	71,705	67,683	59,868	49,866	51,474	40,231	39,170	37,186
Property under Facility Operations	130,568	153,731	161,357	162,264	187,674	189,302	185,025	185,715
Inventories	98,016	107,000	112,976	114,308	112,798	118,207	125,384	128,447
Advances for Investment in Operating Leases	404	404	1,117	1,216	1,237	895	1,432	1,621
Investment in Affiliates	108,237	67,468	65,330	69,539	71,481	70,206	144,267	150,560
Advances for Property under Facility Operations	38,628	32,160	37,335	48,580	55,180	59,449	70,485	70,911
Goodwill and Other Intangible Assets Acquired in Business Combinations	135,091	134,807	143,022	142,182	180,946	179,684	191,707	190,343
Total Segment Assets	704,156	678,570	695,780	697,591	768,675	768,407	863,640	870,257

## Retail

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	55,318	14,146	14,754	14,780	43,680	15,497	59,177	15,314	15,553	15,305	46,172
Life insurance premiums and related investment income	190,805	37,099	79,331	106,026	222,456	75,430	297,886	93,996	87,912	97,670	279,578
Services income, and other	8,166	2,761	3,004	2,807	8,572	3,030	11,602	3,287	3,443	3,901	10,631
Total Segment Revenues :	254,289	54,006	97,089	123,613	274,708	93,957	368,665	112,597	106,908	116,876	336,381
Interest expense	4,654	1,084	1,021	977	3,082	959	4,041	939	1,047	1,039	3,025
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	7,370	2,285	2,668	2,506	7,459	2,650	10,109	3,127	2,552	2,984	8,663
Other	191,304	38,107	70,424	95,584	204,115	77,548	281,663	86,515	82,375	92,527	261,417
Total Segment Expenses :	203,328	41,476	74,113	99,067	214,656	81,157	295,813	90,581	85,974	96,550	273,105
Segment Operating Income	50,961	12,530	22,976	24,546	60,052	12,800	72,852	22,016	20,934	20,326	63,276
Equity in Net Income (Loss) of Affiliates and others	795	2	(1)	2	3	10	13	(2)	2	(2)	(2)
Segment Profits	51,756	12,532	22,975	24,548	60,055	12,810	72,865	22,014	20,936	20,324	63,274

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	1,198	952	783	640	518	411	336	269
Installment Loans	1,496,407	1,545,783	1,609,114	1,665,529	1,718,655	1,764,676	1,796,220	1,835,308
Investment in Operating Leases	52,359	52,093	51,934	51,664	46,243	45,647	45,434	45,223
Investment in Securities	1,893,631	1,767,023	1,645,240	1,596,028	1,509,180	1,373,998	1,350,270	1,315,176
Investment in Affiliates	911	832	850	693	810	727	647	549
Goodwill and Other Intangible Assets Acquired in Business Combinations	18,266	17,857	17,449	17,040	16,225	16,224	16,224	16,224
Total Segment Assets	3,462,772	3,384,540	3,325,370	3,331,594	3,291,631	3,201,683	3,209,131	3,212,749

(Thousands)

Life Insurance Business	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Number of Insurance Policies in Force	2,947	3,057	3,172	3,297	3,487	3,627	3,723	3,816
Number of New Insurance Policies in Force (accumulated)	555	151	307	475	711	187	327	468

## Overseas Business (1)

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	75,004	18,838	19,088	21,239	59,165	22,086	81,251	23,429	23,121	25,336	71,886
Gains on investment securities and dividends	16,113	2,258	3,337	3,494	9,089	4,245	13,334	6,049	5,266	2,354	13,669
Operating leases	91,973	22,722	20,806	22,340	65,868	22,606	88,474	26,232	31,047	27,471	84,750
Services income	250,085	55,088	50,784	55,239	161,111	55,609	216,720	56,615	60,406	62,433	179,454
Sales of goods and real estate, and other	92,833	26,915	20,807	8,778	56,500	2,633	59,133	3,501	2,975	2,105	8,581
Total Segment Revenues :	526,008	125,821	114,822	111,090	351,733	107,179	458,912	115,826	122,815	119,699	358,340
Interest expense	33,356	8,838	8,379	9,562	26,779	9,756	36,535	11,520	11,957	12,656	36,133
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	16,226	580	2,367	6,888	9,835	8,380	18,215	1,942	630	2,277	4,849
Other	402,568	91,226	85,746	79,794	256,766	75,258	332,024	76,481	77,999	84,026	238,506
Total Segment Expenses :	452,150	100,644	96,492	96,244	293,380	93,394	386,774	89,943	90,586	98,959	279,488
Segment Operating Income	73,858	25,177	18,330	14,846	58,353	13,785	72,138	25,883	32,229	20,740	78,852
Equity in Net Income (Loss) of Affiliates and others	69,021	4,689	3,314	29,244	37,247	2,927	40,174	16,987	6,298	7,439	30,724
Segment Profits	142,879	29,866	21,644	44,090	95,600	16,712	112,312	42,870	38,527	28,179	109,576

(Millions of yen)

Services Income	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Revenues from asset management and servicing	195,819	47,225	42,665	46,926	136,816	47,829	184,645	48,469	49,054	54,483	152,006
Revenues from commissions for M&A advisory services etc.	22,983	—	—	—	—	—	—	—	—	—	—
Other	31,283	7,863	8,119	8,313	24,295	7,780	32,075	8,146	11,352	7,950	27,448
Total	250,085	55,088	50,784	55,239	161,111	55,609	216,720	56,615	60,406	62,433	179,454

(Millions of yen)

Equity in Net Income (Loss) of Affiliates and others	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Adjusted Noncontrolling Interests and Redeemable Noncontrolling Interest, included in Equity in Net Income (Loss) of Affiliates and others	(7,773)	(2,006)	(1,481)	(72)	(3,559)	1,263	(2,296)	(321)	(1,663)	552	(1,432)

## Overseas Business (2)

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	351,010	312,964	311,438	343,805	357,732	363,341	374,663	386,539
Installment Loans	407,870	385,974	358,455	462,668	457,393	480,220	539,595	571,346
Investment in Operating Leases	375,401	329,405	325,088	399,345	420,207	456,185	457,788	496,278
Investment in Securities	383,227	318,337	355,261	462,765	465,899	433,604	423,723	457,234
Property under Facility Operations and servicing assets	23,762	21,659	21,540	29,374	29,705	30,903	45,108	46,461
Inventories	37,782	32,770	33,068	24,258	1,811	2,104	1,559	6,078
Advances for Investment in Operating Leases	5,302	6,496	6,545	9,409	9,024	7,859	9,754	8,370
Investment in Affiliates	305,674	296,017	276,690	299,729	332,154	332,037	338,757	336,976
Advances for Property under Facility Operations	39	43	46	43	39	41	—	—
Goodwill and Other Intangible Assets Acquired in Business Combinations	394,666	364,148	363,332	385,489	380,236	401,978	439,569	447,220
Total Segment Assets	2,284,733	2,067,813	2,051,463	2,416,885	2,454,200	2,508,272	2,630,516	2,756,502

(Millions of yen)

Segment Assets by Region	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
The Americas	787,246	693,887	702,989	894,020	879,323	825,081	896,172	944,046
Asia and Australia (Other than Greater China)	592,276	553,360	551,122	597,889	593,623	609,109	638,564	680,224
Greater China	260,298	239,328	239,855	273,440	315,559	318,518	327,639	334,642
Middle East and Europe	49,305	45,086	42,663	41,234	36,516	35,059	33,292	32,496
ORIX Europe *	340,884	304,331	301,499	325,935	317,345	339,298	357,587	367,197
Aircraft and Ships	242,927	219,791	205,774	274,846	296,850	371,361	367,510	388,044
Others	11,797	12,030	7,561	9,521	14,984	9,846	9,752	9,853
Total	2,284,733	2,067,813	2,051,463	2,416,885	2,454,200	2,508,272	2,630,516	2,756,502

Asset Management Business (ORIX Europe)	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Segment Income (Millions of yen)	35,494	9,546	7,572	10,237	27,355	8,492	35,847	10,511	11,682	11,471	33,664
End of Period AUM (Billions of euro)	262.5	268.9	276.1	281.4	281.4	290.5	290.5	282.2	283.0	292.6	292.6
Net New Money (Billions of euro)	3.9	(1.9)	(2.8)	(6.5)	(11.2)	(1.9)	(13.1)	(2.5)	(1.6)	0.4	(3.8)
NNM as % of BoP AUM	1.4%	(0.7)%	(1.1)%	(2.5)%	(4.3)%	(0.7)%	(5.0)%	(0.9)%	(0.5)%	0.1%	(1.3)%
Institutional AUM (Billions of euro)	128.1	131.3	135.8	135.9	135.9	140.6	140.6	137.8	139.2	146.6	146.6
Retail AUM (Billions of euro)	134.4	137.6	140.3	145.5	145.5	150.0	150.0	144.3	144.1	146.1	146.1
Net Fee Revenues (Millions of euro)	990.3	268.8	249.8	277.2	795.8	261.2	1,057.0	261.6	256.6	279.7	797.9

\* ORIX Europe has changed its name from Robeco Groep N.V. on January 1, 2018

## Key Quarterly Financial Information (1)

(Millions of yen)

Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Finance revenues	200,889	48,056	48,526	51,312	147,894	52,690	200,584	53,990	52,487	54,438	160,915
Gains on investment securities and dividends	35,786	4,006	11,201	9,147	24,354	5,974	30,328	10,281	10,196	13,442	33,919
Operating leases	373,910	104,890	91,182	93,697	289,769	108,886	398,655	96,679	101,279	92,009	289,967
Life insurance premiums and related investment income	189,421	36,772	78,964	105,662	221,398	74,542	295,940	93,654	87,556	97,328	278,538
Sales of goods and real estate	834,010	215,886	217,640	262,090	695,616	319,633	1,015,249	347,115	269,453	220,121	836,689
Services income	735,186	178,335	185,667	182,736	546,738	191,165	737,903	190,578	204,528	199,748	594,854
Total Revenues :	2,369,202	587,945	633,180	704,644	1,925,769	752,890	2,678,659	792,297	725,499	677,086	2,194,882
Interest expense	72,821	18,062	17,286	18,607	53,955	18,955	72,910	19,099	18,822	18,885	56,806
Costs of operating leases	245,069	60,072	61,194	60,151	181,417	62,120	243,537	61,738	63,487	63,552	188,777
Life insurance costs	121,282	20,238	51,185	76,044	147,467	52,691	200,158	67,773	63,942	73,315	205,030
Costs of goods and real estate sold	748,259	192,366	197,998	241,174	631,538	297,256	928,794	327,045	252,520	202,708	782,273
Services expense	445,387	105,318	113,675	113,306	332,299	118,978	451,277	112,469	124,146	122,109	358,724
Other (income) and expense, net	(3,729)	(1,399)	718	1,391	710	(5,106)	(4,396)	327	(1,791)	368	(1,096)
Selling, general and administrative expenses	422,692	102,602	101,097	103,581	307,280	111,466	418,746	105,962	103,337	105,968	315,267
Provision for doubtful receivables and probable loan losses	11,717	2,694	4,049	5,628	12,371	10,296	22,667	4,639	3,359	3,962	11,960
Write-downs of long-lived assets	13,448	564	845	3,393	4,802	4,332	9,134	1,085	387	1,557	3,029
Write-downs of securities	4,515	5	6,207	151	6,363	245	6,608	180	243	407	830
Total Expenses :	2,081,461	500,522	554,254	623,426	1,678,202	671,233	2,349,435	700,317	628,452	592,831	1,921,600
Operating Income	287,741	87,423	78,926	81,218	247,567	81,657	329,224	91,980	97,047	84,255	273,282
Equity in Net Income of Affiliates	45,694	6,236	9,529	10,046	25,811	709	26,520	29,133	9,480	7,676	46,289
Gains on Sales of Subsidiaries and Affiliates and Liquidation Losses, net	57,867	20,488	12,346	23,597	56,431	6,988	63,419	14,498	10,474	15,945	40,917
Bargain Purchase Gain	—	4,287	—	—	4,287	1,515	5,802	—	—	—	—
Income before Income Taxes	391,302	118,434	100,801	114,861	334,096	90,869	424,965	135,611	117,001	107,876	360,488
Provision for income taxes	120,312	39,022	33,274	37,916	110,212	33,827	144,039	44,670	38,541	15,723	98,934
Net Income	270,990	79,412	67,527	76,945	223,884	57,042	280,926	90,941	78,460	92,153	261,554
Net Income Attributable to Noncontrolling Interests	10,002	2,578	2,063	1,901	6,542	713	7,255	1,179	2,104	1,592	4,875
Net Income Attributable to Redeemable Noncontrolling Interests	819	65	83	76	224	208	432	50	98	140	288
Net Income Attributable to ORIX Corporation Shareholders	260,169	76,769	65,381	74,968	217,118	56,121	273,239	89,712	76,258	90,421	256,391

(Millions of yen)

Yields on Assets	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Interest *1											
Japan	119,654	28,209	28,111	28,717	85,037	28,885	113,922	28,967	28,380	28,149	85,496
Overseas	64,692	15,800	16,270	18,365	50,435	19,120	69,555	20,274	18,635	21,336	60,245
Assets (Average Balance) *2											
Japan	2,858,100	2,898,789	2,942,851	3,006,251	2,949,297	3,043,978	2,972,967	3,055,043	3,083,144	3,109,098	3,082,428
Overseas	858,323	854,230	817,831	896,497	856,186	969,788	884,587	994,939	978,839	954,269	976,016
Yields on Assets											
Japan	4.2%	3.9%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.7%	3.6%	3.7%
Overseas	7.5%	7.4%	8.0%	8.2%	7.9%	7.9%	7.9%	8.2%	7.6%	8.9%	8.2%

\*1 Interest above is related to Direct Financing Leases and Installment Loans.

\*2 Assets above are related to Direct Financing Leases and Installment Loans.

## Key Quarterly Financial Information (2)

(Millions of yen)

Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	1,190,136	1,146,198	1,154,239	1,199,487	1,204,024	1,197,919	1,214,698	1,214,118
Installment Loans	2,592,233	2,577,472	2,643,455	2,808,316	2,815,706	2,885,455	2,825,895	2,872,025
Allowance for Doubtful Receivables on Direct Financing Leases and Probable Loan Losses	(60,071)	(58,507)	(55,788)	(59,880)	(59,227)	(60,759)	(57,976)	(55,713)
Investment in Operating Leases	1,349,199	1,278,397	1,272,737	1,318,779	1,313,164	1,328,961	1,334,675	1,346,466
Investment in Securities	2,344,792	2,151,161	2,049,704	2,107,846	2,026,512	1,845,257	1,849,333	1,834,645
Property under Facility Operations	327,016	348,125	360,561	368,075	398,936	401,687	404,967	408,140
Investment in Affiliates	530,667	480,238	458,330	489,111	524,234	532,234	594,430	588,376
Inventories	139,950	143,723	149,795	142,656	117,863	123,503	129,882	137,909
Other Assets (Cash and Cash Equivalents etc.) *	2,578,996	2,696,075	2,749,659	2,768,150	2,890,683	3,063,689	3,130,132	3,205,952
Total Assets	10,992,918	10,762,882	10,782,692	11,142,540	11,231,895	11,317,946	11,426,036	11,551,918
Short-Term Debt, Long-Term Debt and Deposits *	5,685,014	5,564,460	5,504,130	5,699,132	5,753,059	5,912,559	5,901,644	5,994,634
Policy Liabilities and Policy Account Balances	1,668,636	1,634,591	1,618,851	1,591,771	1,564,758	1,553,119	1,542,450	1,524,532
Other Liabilities (Trade Notes, Accounts and Other Payable etc.)	1,158,982	1,070,566	1,128,472	1,266,363	1,259,905	1,186,898	1,227,370	1,219,554
Total Liabilities	8,512,632	8,269,617	8,251,453	8,557,266	8,577,722	8,652,576	8,671,464	8,738,720
Redeemable Noncontrolling Interests (RNCI)	7,467	6,881	6,843	7,966	6,548	6,587	6,730	6,802
ORIX Corporation Shareholders' Equity	2,310,431	2,326,969	2,364,960	2,437,009	2,507,698	2,525,334	2,610,740	2,667,906
Noncontrolling Interests (NCI)	162,388	159,415	159,436	140,299	139,927	133,449	137,102	138,490
Total Equity	2,472,819	2,486,384	2,524,396	2,577,308	2,647,625	2,658,783	2,747,842	2,806,396
Total Liabilities, RNCI and Equity	10,992,918	10,762,882	10,782,692	11,142,540	11,231,895	11,317,946	11,426,036	11,551,918

\* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Yen/Dollar Exchange Rate	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Average Rate	116.95	109.07	102.91	108.72	113.76	111.61	111.38	112.74
Period End Rate	112.68	102.91	101.12	116.49	112.19	112.00	112.73	113.00



## Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Direct Financing Leases: New equipment acquisitions	527,575	106,716	130,117	124,510	361,343	151,397	512,740	117,305	129,085	102,537	348,927
Japan	329,691	65,563	83,549	78,007	227,119	85,669	312,788	62,454	67,407	60,174	190,035
Overseas	197,884	41,153	46,568	46,503	134,224	65,728	199,952	54,851	61,678	42,363	158,892
Installment Loans: New loans added	1,102,279	285,223	322,464	350,812	958,499	350,989	1,309,488	370,588	334,703	358,045	1,063,336
Japan	808,075	219,717	261,537	231,345	712,599	259,762	972,361	223,503	262,461	232,283	718,247
Overseas	294,204	65,506	60,927	119,467	245,900	91,227	337,127	147,085	72,242	125,762	345,089
Operating Leases: New equipment acquisitions	463,770	86,197	98,869	94,630	279,696	122,217	401,913	143,506	131,032	114,180	388,718
Japan	195,170	46,463	57,994	43,100	147,557	60,202	207,759	55,382	58,201	45,808	159,391
(Retail in Japan)	(37,809)	(8,868)	(11,579)	(9,966)	(30,413)	(14,039)	(44,452)	(13,215)	(9,167)	(2,618)	(25,000)
Overseas	268,600	39,734	40,875	51,530	132,139	62,015	194,154	88,124	72,831	68,372	229,327
Investment in Securities: New securities added	898,230	136,579	108,590	120,513	365,682	123,675	489,357	89,994	115,209	137,014	342,217
Japan	766,016	115,999	91,725	67,063	274,787	79,333	354,120	67,294	84,582	80,258	232,134
Overseas	132,214	20,580	16,865	53,450	90,895	44,342	135,237	22,700	30,627	56,756	110,083
Other Operating Transactions: New assets added	164,500	47,052	35,390	34,183	116,625	45,851	162,476	29,116	32,429	35,185	96,730
Japan	163,932	46,750	34,971	30,250	111,971	43,209	155,180	28,297	29,248	33,471	91,016
Overseas	568	302	419	3,933	4,654	2,642	7,296	819	3,181	1,714	5,714

(Millions of yen)

Investment in Direct Financing Leases	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Transportation Equipment	455,556	440,993	452,018	477,290	496,335	499,613	508,854	509,024
Industrial Equipment	268,208	251,897	244,347	251,866	244,606	238,767	242,547	247,378
Electronics	159,991	157,185	157,670	159,016	158,726	156,810	155,983	154,081
Information-Related and Office Equipment	102,161	99,006	99,542	103,586	102,078	103,035	105,909	107,053
Commercial Services Equipment	54,090	52,506	52,929	56,370	54,389	56,755	56,132	54,025
Others	150,130	144,611	147,733	151,359	147,890	142,939	145,273	142,557
Total	1,190,136	1,146,198	1,154,239	1,199,487	1,204,024	1,197,919	1,214,698	1,214,118

(Millions of yen)

Installment Loans by Region and Loan Type	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Consumer Borrowers in Japan:	1,406,087	1,445,514	1,485,913	1,527,819	1,560,246	1,590,159	1,612,376	1,643,449
Housing Loans	1,122,088	1,159,547	1,195,645	1,233,910	1,261,571	1,292,105	1,313,018	1,346,199
Card Loans	260,533	261,965	265,139	267,441	270,007	267,406	267,784	264,273
Others	23,466	24,002	25,129	26,468	28,668	30,648	31,574	32,977
Corporate Borrowers in Japan:	615,323	606,444	624,247	630,995	623,773	616,266	633,469	623,825
Real Estate Companies	230,001	235,854	251,992	263,236	270,965	274,268	286,933	288,842
Non-recourse Loans	19,951	19,399	19,117	14,195	12,758	12,446	18,166	18,057
Commercial, Industrial and Other Companies	365,371	351,191	353,138	353,564	340,050	329,552	328,370	316,926
Overseas:	540,299	498,444	506,829	624,676	606,892	655,734	558,052	583,389
VIEs	33,190	29,397	27,322	30,446	28,211	26,179	24,540	17,915
Other than VIEs	507,109	469,047	479,507	594,230	578,681	629,555	533,512	565,474
Purchased Loans	30,524	27,070	26,466	24,826	24,795	23,296	21,998	21,362
Total	2,592,233	2,577,472	2,643,455	2,808,316	2,815,706	2,885,455	2,825,895	2,872,025

## Information Regarding Major Assets (2)

(Millions of yen)

Investment in Operating Leases	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Transportation Equipment	755,425	708,914	711,201	764,071	788,676	822,628	834,523	865,961
Measuring and Information-Related Equipment	90,208	87,574	85,595	85,520	86,682	86,798	87,864	89,215
Real Estate	472,021	450,487	444,491	430,448	404,427	386,733	372,506	349,016
Others	7,935	8,090	8,608	9,169	10,158	10,097	10,114	10,991
Accrued Rental Receivables	23,610	23,332	22,842	29,571	23,221	22,705	29,668	31,283
Total	1,349,199	1,278,397	1,272,737	1,318,779	1,313,164	1,328,961	1,334,675	1,346,466

(Millions of yen)

Asset Quality	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Investment in Direct Financing Leases	1,190,136	1,146,198	1,154,239	1,199,487	1,204,024	1,197,919	1,214,698	1,214,118
90+ Days Past-Due Direct Financing Leases	12,556	13,063	11,732	11,683	11,600	12,045	12,737	11,687
Installment Loans	2,592,233	2,577,472	2,643,455	2,808,316	2,815,706	2,885,455	2,825,895	2,872,025
90+ Days Past-Due Loans Not Individually Evaluated for Impairment	8,178	7,347	8,455	9,094	9,722	10,497	11,261	12,273
Loans Individually Evaluated for Impairment (a)	73,593	70,536	65,783	61,110	59,025	57,370	54,748	50,992
Amount expected to be fully collected through collateral and others (b)	14,601	14,611	13,294	6,104	6,524	5,980	8,726	11,275
Impaired Loans Requiring Valuation Allowance (a) - (b)	58,992	55,925	52,489	55,006	52,501	51,390	46,022	39,717
Amount expected to be collected through collateral and others (c)	36,459	34,743	33,079	33,951	32,433	31,302	28,153	25,064
Valuation Allowance (a) - (b) - (c)	22,533	21,182	19,410	21,055	20,068	20,088	17,869	14,653
Non-performing ratio *	2.5%	2.4%	2.3%	2.0%	2.0%	2.0%	1.9%	1.8%

\* (90+ Days Past-Due Direct Financing Leases + 90+ Days Past-Due Loans Not Individually Evaluated for Impairment + Loans Individually Evaluated for Impairment)/(Investment in Direct Financing Leases + Installment Loans)

## Information Regarding Major Assets (3)

(Millions of yen)

Allowance for Doubtful Receivables on DFL and Probable Loan Losses	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Beginning Balance	72,326	60,071	58,507	55,788	60,071	59,880	60,071	59,227	60,759	57,976	59,227
Direct Financing Leases	15,204	13,380	12,686	11,751	13,380	11,195	13,380	10,537	10,708	10,898	10,537
Loans Not Individually Evaluated for Impairment	22,743	24,158	24,639	24,627	24,158	27,630	24,158	28,622	29,963	29,209	28,622
Loans Individually Evaluated for Impairment	34,379	22,533	21,182	19,410	22,533	21,055	22,533	20,068	20,088	17,869	20,068
Provisions Charged to Income	11,717	2,694	4,049	5,628	12,371	10,296	22,667	4,639	3,359	3,962	11,960
Direct Financing Leases	2,787	350	410	253	1,013	359	1,372	375	804	433	1,612
Loans Not Individually Evaluated for Impairment	10,299	3,253	2,941	4,158	10,352	10,064	20,416	3,727	2,845	3,847	10,419
Loans Individually Evaluated for Impairment	(1,369)	(909)	698	1,217	1,006	(127)	879	537	(290)	(318)	(71)
Charge-offs, Net of Recoveries	(17,504)	(2,489)	(5,223)	(3,975)	(11,687)	(10,135)	(21,822)	(3,090)	(4,859)	(6,424)	(14,373)
Direct Financing Leases	(4,062)	(492)	(1,295)	(1,287)	(3,074)	(982)	(4,056)	(238)	(700)	(1,088)	(2,026)
Loans Not Individually Evaluated for Impairment	(8,915)	(1,981)	(1,355)	(2,457)	(5,793)	(8,465)	(14,258)	(2,351)	(2,195)	(2,442)	(6,988)
Loans Individually Evaluated for Impairment	(4,527)	(16)	(2,573)	(231)	(2,820)	(688)	(3,508)	(501)	(1,964)	(2,894)	(5,359)
Other *	(6,468)	(1,769)	(1,545)	2,439	(875)	(814)	(1,689)	(17)	(1,283)	199	(1,101)
Direct Financing Leases	(549)	(552)	(50)	478	(124)	(35)	(159)	34	86	96	216
Loans Not Individually Evaluated for Impairment	31	(791)	(1,598)	1,302	(1,087)	(607)	(1,694)	(35)	(1,404)	107	(1,332)
Loans Individually Evaluated for Impairment	(5,950)	(426)	103	659	336	(172)	164	(16)	35	(4)	15
Ending Balance	60,071	58,507	55,788	59,880	59,880	59,227	59,227	60,759	57,976	55,713	55,713
Direct Financing Leases	13,380	12,686	11,751	11,195	11,195	10,537	10,537	10,708	10,898	10,339	10,339
Loans Not Individually Evaluated for Impairment	24,158	24,639	24,627	27,630	27,630	28,622	28,622	29,963	29,209	30,721	30,721
Loans Individually Evaluated for Impairment	22,533	21,182	19,410	21,055	21,055	20,068	20,068	20,088	17,869	14,653	14,653

\* Other mainly includes foreign currency translation adjustments and others.

(Millions of yen)

Provisioning Rate	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Provisions for Doubtful Receivables and Probable Loan Losses	11,717	2,694	4,049	5,628	12,371	10,296	22,667	4,639	3,359	3,962	11,960
Provisioning Rate *	0.32%	0.29%	0.43%	0.58%	0.43%	1.03%	0.59%	0.46%	0.33%	0.39%	0.39%

\* Provisions / (Average Investment in Direct Financing Leases + Average Investment in Installment Loans)

## Information Regarding Major Assets (4)

(Millions of yen)

Investment in Securities	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Trading Securities	725,821	655,219	644,463	648,322	569,074	517,909	487,839	471,679
Available-for-Sale Securities								
Government bond securities and municipal bond securities (Japan)	609,711	562,774	473,636	423,435	432,556	333,522	362,180	345,797
Government bond securities and municipal bond securities (Overseas)	57,178	51,127	51,202	87,950	81,878	73,241	78,296	91,732
Corporate debt securities	410,779	400,578	392,947	409,659	393,644	396,515	379,539	387,511
Equity securities	111,345	91,705	80,796	75,800	93,034	82,580	79,446	69,044
CMBS and RMBS in the Americas	97,186	79,479	79,718	97,453	98,501	91,348	82,456	79,026
Others	61,691	59,236	61,443	77,801	65,804	59,407	80,188	91,641
Subtotal	1,347,890	1,244,899	1,139,742	1,172,098	1,165,417	1,036,613	1,062,105	1,064,751
Held-to-Maturity Securities	114,858	114,253	113,736	114,714	114,400	114,355	114,368	114,352
Other Securities	156,223	136,790	151,763	172,712	177,621	176,380	185,021	183,863
Total	2,344,792	2,151,161	2,049,704	2,107,846	2,026,512	1,845,257	1,849,333	1,834,645

(Millions of yen)

Unrealized Gains (Losses)	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Trading Securities	—	—	—	—	—	—	—	—
Available-for-Sale Securities								
Government bond securities and municipal bond securities (Japan)	34,863	42,205	26,810	14,122	11,821	11,618	12,705	12,001
Government bond securities and municipal bond securities (Overseas)	1,707	3,644	3,396	1,668	1,707	1,625	2,539	3,604
Corporate debt securities	7,430	10,587	8,405	(826)	623	1,648	2,454	2,019
Equity securities	25,893	20,368	21,470	23,834	25,120	22,371	17,907	8,201
CMBS and RMBS in the Americas	(506)	365	1,177	1,785	2,801	2,653	2,255	1,698
Others	(4,810)	(3,133)	493	1,986	3,589	3,760	3,287	3,463
Subtotal	64,577	74,036	61,751	42,569	45,661	43,675	41,147	30,986
Held-to-Maturity Securities	—	—	—	—	—	—	—	—
Other Securities	2,640	3,667	3,476	1,567	1,871	1,034	1,002	973
Total	67,217	77,703	65,227	44,136	47,532	44,709	42,149	31,959

(Millions of yen)

Realized Gains (Losses) on Investment Securities *	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Trading Securities	892	569	303	(1,572)	(700)	635	(65)	887	231	620	1,738
Available-for-Sale Securities											
Government bond securities and municipal bond securities (Japan)	179	226	109	8	343	19	362	37	27	16	80
Government bond securities and municipal bond securities (Overseas)	2,692	543	(10)	2	535	412	947	1,257	124	23	1,404
Corporate debt securities	128	211	272	(6)	477	(22)	455	(28)	(6)	27	(7)
Equity securities	17,799	1,691	2,251	4,932	8,874	881	9,755	3,268	4,509	10,897	18,674
CMBS and RMBS in the Americas	316	412	53	1	466	—	466	567	998	1	1,566
Others	879	—	—	(9)	(9)	120	111	463	1,049	(51)	1,461
Subtotal	21,993	3,083	2,675	4,928	10,686	1,410	12,096	5,564	6,701	10,913	23,178
Held-to-Maturity Securities	—	—	—	—	—	—	—	—	—	—	—
Other Securities	3,734	(912)	1,549	4,737	5,374	3,220	8,594	2,134	2,603	603	5,340
Total	26,619	2,740	4,527	8,093	15,360	5,265	20,625	8,585	9,535	12,136	30,256

\* Realized gains (losses) consist of gains (losses) from sales of securities in addition to gains (losses) on trading securities held and valuation losses of available-for-sale securities and others.

※ The balance of investment in securities related to our life insurance operations are included in Investment in Securities. Income and losses on investment in securities related to our life insurance operations are recorded in Life insurance premiums and related investment income.

## Funding (1)

(Millions of yen)

Funding	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Short-Term Debt								
Borrowings from Financial Institutions	247,263	206,565	194,857	254,272	233,371	243,750	264,512	309,024
Commercial Paper *1	102,361	35,944	13,959	42,017	50,096	132,145	71,153	49,546
Total Short-Term Debt	349,624	242,509	208,816	296,289	283,467	375,895	335,665	358,570
Long-Term Debt								
Borrowings from Financial Institutions *2	2,723,320	2,656,735	2,574,209	2,684,468	2,724,856	2,758,756	2,779,851	2,783,456
Bonds *1.2	875,575	843,749	834,324	787,723	688,488	684,174	775,081	811,778
Medium-Term Notes *1.2	62,491	110,110	108,220	118,410	196,570	197,217	197,011	194,700
Asset-Backed Securities, Commercial Mortgage Backed Securities *1	275,532	283,125	288,345	285,942	245,070	241,295	115,608	101,072
Total Long-Term Debt *2	3,936,918	3,893,719	3,805,098	3,876,543	3,854,984	3,881,442	3,867,551	3,891,006
Short-Term Debt + Long-Term Debt *2	4,286,542	4,136,228	4,013,914	4,172,832	4,138,451	4,257,337	4,203,216	4,249,576
Deposits	1,398,472	1,428,232	1,490,216	1,526,300	1,614,608	1,655,222	1,698,428	1,745,058
Total Debt *2	5,685,014	5,564,460	5,504,130	5,699,132	5,753,059	5,912,559	5,901,644	5,994,634

\*1 Denotes funding from capital markets.

\*2 Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Share of Long-Term Debt	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Share of Long-Term Debt *	92%	94%	95%	93%	93%	91%	92%	92%

\* Share of long-term debt refers to long-term debt divided by the total of short- and long-term debt.

Funding Structure	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Borrowings from Financial Institutions	52%	51%	50%	52%	51%	51%	51%	52%
Funding from Capital Markets	23%	23%	23%	22%	21%	21%	20%	19%
Deposits	25%	26%	27%	26%	28%	28%	29%	29%

(Millions of yen)

Funding Costs (including Deposits)	2015.4-2016.3	2016.4-6	2016.7-9	2016.10-12	2016.4-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12
Interest											
Domestic Currency	25,686	5,244	4,874	4,546	14,664	3,924	18,588	3,787	4,143	3,759	11,689
Foreign Currency	47,135	12,818	12,412	14,061	39,291	15,031	54,322	15,312	14,679	15,126	45,117
Short- and Long-term Debt and Deposits (Average Balance) *											
Domestic Currency	3,998,529	3,839,398	3,803,524	3,694,760	3,779,227	3,599,149	3,734,208	3,576,952	3,739,634	3,686,780	3,667,789
Foreign Currency	1,718,359	1,870,028	1,804,343	1,936,999	1,870,457	2,149,087	1,940,114	2,232,972	2,197,152	2,227,486	2,219,203
Funding Costs											
Domestic Currency	0.64%	0.55%	0.51%	0.49%	0.52%	0.44%	0.50%	0.42%	0.44%	0.41%	0.42%
Foreign Currency	2.74%	2.74%	2.75%	2.90%	2.80%	2.80%	2.80%	2.74%	2.67%	2.72%	2.71%

\* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

## Funding (2)

(Millions of yen)

Commitment Lines	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Credit Lines	464,677	396,689	396,026	412,530	463,643	465,736	491,561	418,401
Available Commitment Lines	389,903	361,527	356,346	341,434	393,968	389,451	376,403	270,953

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
Cash and Cash Equivalents	588,734	666,547	662,410	539,096	586,629	610,896	567,820	578,213
Available Commitment Lines	389,903	361,527	356,346	341,434	393,968	389,451	376,403	270,953
Liquidity (a)	978,637	1,028,074	1,018,756	880,530	980,597	1,000,347	944,223	849,166
Marketable Short-term Debt * (b)	362,291	334,642	349,244	365,717	290,906	331,223	205,257	133,237
Liquidity Coverage Ratio (a)/(b)	270%	307%	292%	241%	337%	302%	460%	637%

\* Marketable Short-term Debt is the total of bonds and MTN expected to reach maturity within 1 year and balance of CP.

Credit Ratings	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9	2017.12
R&I								
Short-Term Debt (CP)	a-1	a-1	a-1	a-1	a-1	a-1	a-1	a-1
Long-Term Debt	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)
S&P Long-Term Debt	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)*
FITCH								
Short-Term Debt	F2	F2	F2	F2	F2	F2	F2	F2
Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Positive)	Baa1 (Positive)	Baa1 (Positive)

\* The outlook of ORIX Corporation was upgraded to (Stable) on January 25, 2018.