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FOR IMMEDIATE RELEASE

Contact Information:

ORIX Corporation
Investor Relations
Tel: +81-3-5419-5042
Fax: +81-3-5419-5901
URL: www.orix.co.jp/index_e.htm

**ORIX Announces Annual Consolidated Financial Results for the Fiscal Year Ended
March 31, 2010**

Tokyo, Japan – May 10, 2010 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that its net income exceeded the initial fiscal year forecast by more than 25%. Despite the stagnant world economy triggered by the financial crisis, ORIX was able to surpass its targets supported by the beneficial effects of business and funding diversification.

At the same time, de-leveraging continued and the balance sheet was significantly reduced through the implementation of the policies “Strengthening the Corporate Structure” and “Operational Realignment.” Revenues decreased 11% year on year. However, due to major contributions from the Overseas Business, income before income taxes increased more than 6 fold to 55.6 billion yen and net income attributable to ORIX Corporation increased 72% year on year to 37.8 billion yen.

■ **Trends for Major Performance Indicators**

Consolidated Financial Results

(JPY Bn)

	<u>2009.3</u>	<u>2010.3</u>	Year on Year Change (%)
Total Revenues	1,053.5	932.8	(11%)
Income before Income Taxes	8.7	55.6	540%
Net Income ^{*1}	21.9	37.8	72%

	<u>2009.3</u>	<u>2010.3</u>	Year on Year Change (%)
Total Assets	8,369.7	7,739.8	(8%)
Shareholders' Equity	1,167.5	1,298.7	11%
Shareholders' Equity Ratio	13.9%	16.8%	-

*1 “Net income” used in this release is the same as “Net income attributable to ORIX” referred to in the financial statement “Consolidated Financial Results March 31, 2010”

■ Main Points for the Year Ended March 31, 2010

(JPY Bn)

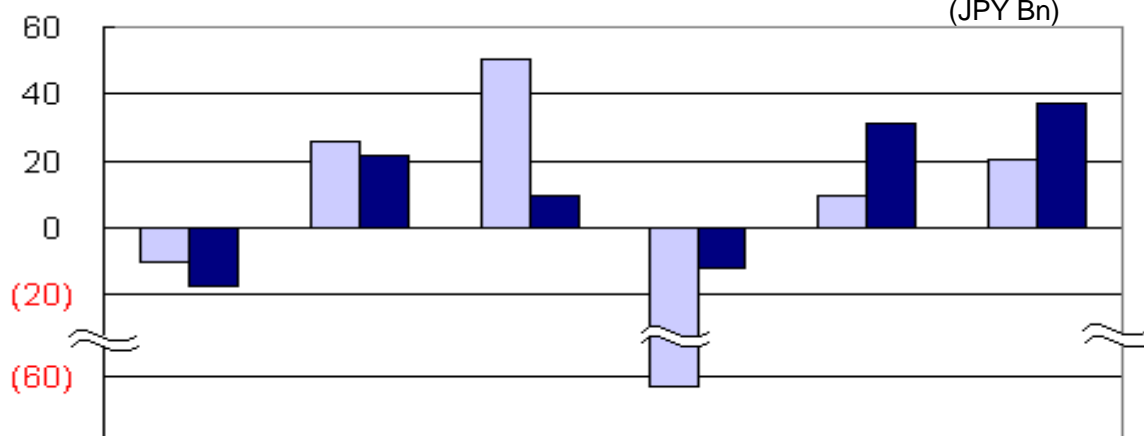
	Main Points	Initial Forecast	2010.3	Result
1	Net Income ^{*1}	30.0	37.8	Upward revision
2	D/E Ratio ^{*2}	Below 4x	3.4x	Achieved
3	Total Asset Reduction ^{*3}	432.7	748.8	Achieved
4	Real Estate-Related Asset Reduction	291.2	370.1	Achieved

*2 Excludes deposits of ORIX Trust and Banking

*3 Total of Segment Assets

■ March 31, 2010 Results, March 31, 2011 Strategies, Policies and Forecast
(By Segment)

(JPY Bn)



(JPY Bn)	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment Banking	Retail	Overseas Business
2010.3	(17.6)	21.7	9.4	(12.0)	31.1	37.1
2009.3	(10.5)	25.6	50.5	(63.4)	9.6	20.1

Corporate Financial Services

(Leasing, lending, commission business for the sale of financial products and environment-related businesses)

2010.3 Results

- Reduced assets centered on real estate-related loans and significantly improved asset quality. New occurrence of non-performing assets is past the peak.

2011.3 Strategies, Policy and Forecast

- Expand “Finance + Services.” Expand the customer base through strengthened Group-wide collaboration, capitalize on expertise to exploit the needs of various industries, and uncover new business opportunities. Increase quality assets while continuing to strengthen credit management.
- Expected to return to profitability due to decreased provisions for doubtful receivables and probable loan losses, increased fee-income and quality assets.

Maintenance Leasing

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

2010.3 Results

- Profit decreased, however showed solid performance under a severe business environment capitalizing on ORIX Auto and Rentec expertise.

2011.3 Strategies, Policy and Forecast

- Promote Group-wide cross-functional collaboration, target further expansions.
- Venture into Asian market while actively promoting ORIX Auto’s “Comprehensive Auto Management Service” and Rentec’s “IT Asset Management Service”.
- Forecast to increase both assets and profits.

Real Estate

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

2010.3 Results

- Maintained property yields through rental property leasing expertise. Achieved gains on sales even in the stagnant real estate market.

2011.3 Strategies, Policy and Forecast

- Capitalize on leasing expertise to make use of the distinctive small and diversified rental property portfolio to increase occupancy and yields.

- Seek various exit strategies, promote asset turnover.
- Aim to create new value by promoting large projects.
- Profits expected to be flat year on year given the unstable market.

Investment Banking

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

2010.3 Results

- Decreased the non-recourse loan balance. Losses from major investments decreased.

2011.3 Strategies, Policy and Forecast

- Capitalize on highly rated servicer function with large market share, acquire CMBS-related profit opportunities and strengthen the corporate rehabilitation business.
- Although selective, actively pursue equity investment.
- Expected to return to profitability due to minimized risk of loss from major investments.

Retail

(Trust and banking services, life insurance, the card loan business and online securities brokerage operated by affiliates)

2010.3 Results

- Life Insurance premiums and related investment income significantly increased.
- Trust and Banking increased assets in line with further diversification of lending.

2011.3 Strategies, Policy and Forecast

- Life Insurance: Expand business through development of distinctive “third sector” (medical and cancer insurance) products and enhanced agencies network.
- Trust and Banking: Continue to expand corporate lending.
- Further profit expansion as the Life Insurance business is now in a growth stage.
- Excluding gains from sale of the card loan business and securities brokerage, segment profits are expected to increase. .

Overseas Business

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

2010.3 Results

- Stable profits from leasing business in Asia. Also recognized gains on sales of equity investments, resulting in increased profits. U.S. operations have accumulated expertise and increased profits despite the financial crisis.

2011.3 Strategies, Policy and Forecast

- U.S.: Expand “Finance + Services” based on accumulated expertise, aggressively expand operations, including future M&As.
- Asia: Embrace growth in Asia. Seek out mainly high-profit initiatives, especially in the Chinese HQ in Dalian.
- Expected to maintain high segment profits.

Based on these strategies, net income attributable to ORIX Corporation of 57 billion yen (up 51% year on year) is forecasted, aiming to achieve profitability in all segments.

The ORIX Group will focus on the dual management strategy of “From ‘Finance’ to ‘Finance + Services’” and “Expanding Business in Asia” and will realize stable operations and steady growth through further enhancement of financial stability and comprehensive risk management.

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 27 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.”