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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 First Quarter of the Fiscal Year Ended March 31, 2011

Tokyo, Japan – August 5, 2010 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that income before income taxes was ¥24.6 billion, and net income was ¥16.5 billion, representing a 2.1 and 2.3 fold increase compared to the same period of the previous fiscal year, respectively.

Profitability was achieved in all business segments for the first time in seven quarters since the second quarter of the fiscal year ended March 31, 2009. ORIX has achieved 29% of its fiscal year forecast of ¥57.0 billion in net income.

■ **Trends for Major Performance Indicators**

Consolidated Financial Results

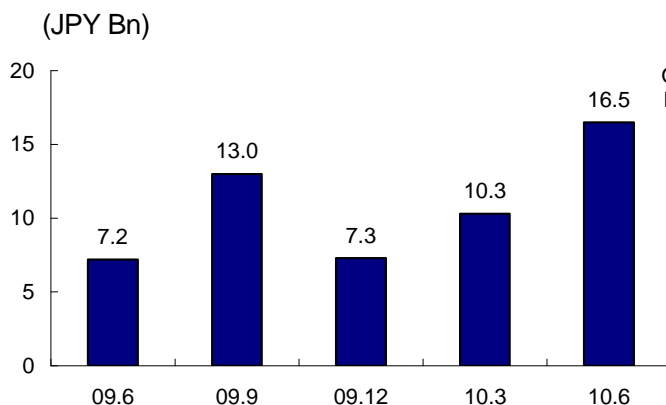
(JPY Bn)	<u>2009.4-6</u>	<u>2010.4-6</u>	Year on Year Change (%)
Total Revenues	233.0	234.5	1%
Income before Income Taxes	12.0	24.6	106%
Net Income ^{*1}	7.2	16.5	129%

	<u>2010.3</u>	<u>2010.6</u>	Year on Year Change (%)
Total Assets ^{*2}	7,739.8	8,704.2	12%
Shareholders' Equity	1,298.7	1,266.8	(2%)
Shareholders' Equity Ratio	16.8%	14.6%	-

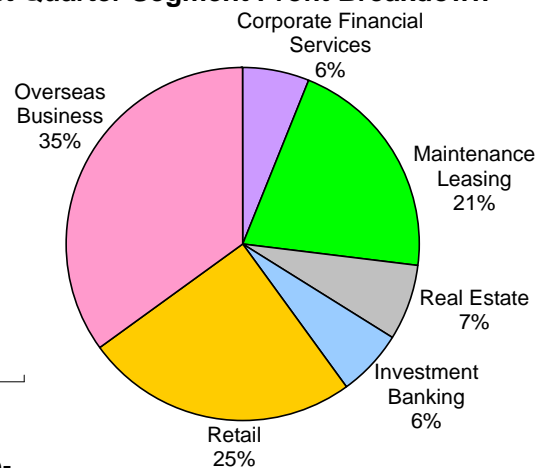
*1 "Net income" used in this release is the same as "Net income attributable to ORIX" referred to in the financial statement "Consolidated Financial Results June 30, 2010"

*2 Total Assets increased as a result of the consolidation of Variable Interest Entities (VIEs) in line with a change in accounting standards. Refer to the financial statement "Consolidated Financial Results June 30, 2010" and Supplementary Information for more detail.

Trend in Quarterly Net Income



First Quarter Segment Profit Breakdown



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Summary of Segment Performance

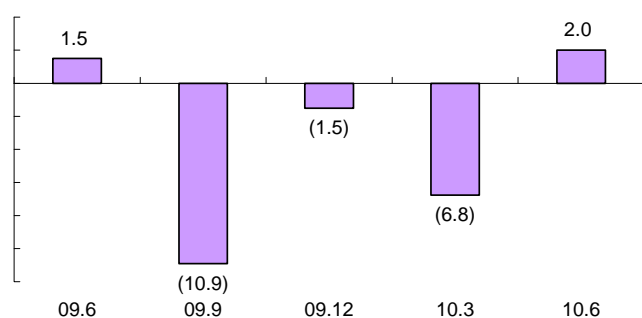
Profitability was achieved in all segments for the first time in seven quarters and all segments recorded increased profits compared to the same period of the previous fiscal year.

Maintenance Leasing, Retail and Overseas Business segment performance is progressing smoothly.

Corporate Financial Services

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

(JPY Bn)

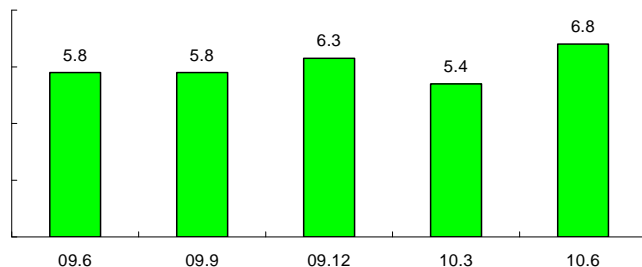


- The segment recorded ¥2.0bn in profits, up 32% from the same period of the previous fiscal year due mainly to decreased provisions. Back in the black after four quarters.
- Strive to accumulate small-sized quality assets through such methods as M&As and also expand fee-business.

Maintenance Leasing

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

(JPY Bn)

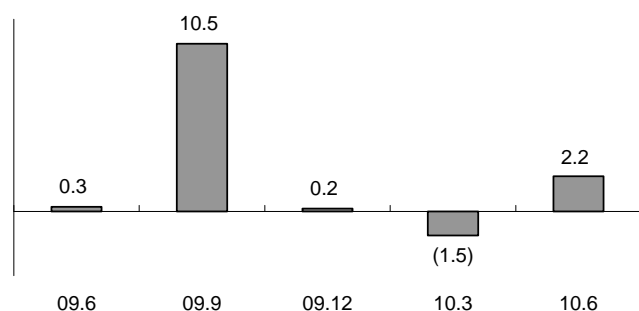


- Maintained stable revenues capitalizing on industry-leading position in the leasing and rental business
- Provide value-added services that meet both new client needs and the changing environment
- ¥6.8bn in segment profits, up 16% from the same period of the previous fiscal year

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)

(JPY Bn)

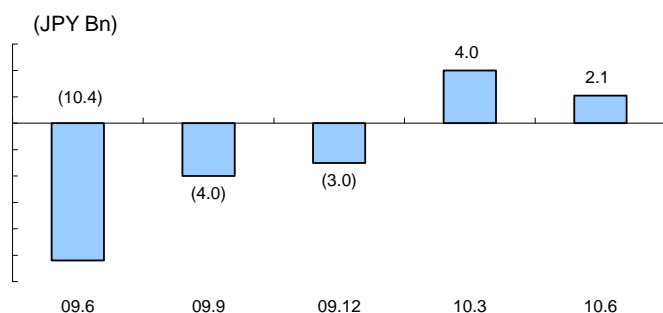


- Focused on leasing, maintained low vacancy rate and high NOI yield
- Contributions from gains on sales of property under operating leases
- ¥2.2bn in segment profits

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Investment Banking

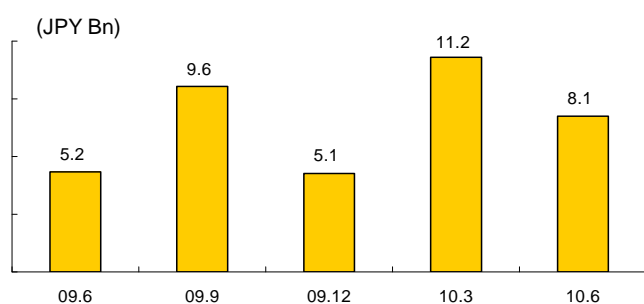
(Real estate finance, commercial real estate asset securitization, loan servicing (asset recovery), principal investment, M&A advisory, venture capital and securities brokerage)



- Utilized Group value-chain for smooth non-recourse loan collection and improved profitability
- Increased revenues as loan servicing business showed its superior expertise
- ¥2.1bn in profits recorded, up from a loss of ¥10.4bn during the same period of the previous fiscal year

Retail

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



- Increased contracts in the life insurance business contributed by new product releases. Insurance premiums and related operating revenues significantly increased
- Increased loans to corporate clients in the trust and banking business. Assets have passed the ¥1 trillion mark, both revenues and profits are showing robust growth.
- ¥8.1bn in segment profits, up 56% compared to the same period of the previous fiscal year

Overseas Business

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



- US and Asian subsidiaries maintained high profitability
- Contributions from operating leases in Asia and Houlihan Lokey and RED Capital fee-revenues in the US. Will actively expand both stable revenue base and investment.
- ¥11.4bn in profits recorded, up 2% from the same period of the previous fiscal year

ORIX will continue to strive for further growth by focusing on the three areas of “Finance + Services,” “Business Expansion in Asia,” and “New Areas such as the Environment and Energy” while continuing to expand its existing business platform centered on its diversified portfolio.

ORIX is forecasting net income attributable to ORIX Corporation of ¥57.0 billion (up 51% year on year). ORIX is also aiming for profitability in all segments for the fiscal year.

For more detail, please refer to the financial statement “Consolidated Financial Results June 30, 2010” and Supplementary Information available on the ORIX website.

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

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."

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