

**ORIX Reports Consolidated Financial Results for Q2 FY2015.3**  
**¥142.1bn in Net Income, up 77% YoY – Increased profits for the same period for five consecutive fiscal years**  
**Achieved Record Total Revenues and Net Income**

Tokyo, Japan – October 30, 2014 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that for the six month period ended September 30, 2014 (“the second consolidated period”), total revenues were ¥945.2 billion, up 55% year on year, income before income taxes was ¥203.0 billion, up 66% year on year and net income was ¥142.1 billion, up 77% year on year, representing increased profits for the same period for five consecutive fiscal years.

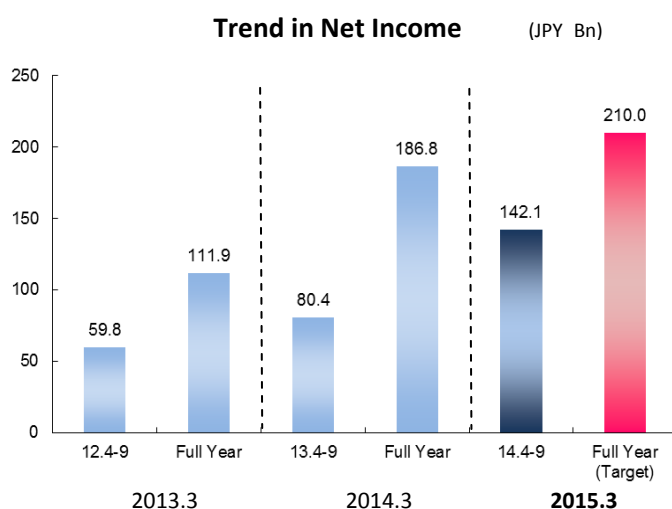
ORIX achieved 68% of the full year net income target of ¥210 billion, posting record second consolidated period total revenues and net income.

■ **Trends for Major Performance Indicators**

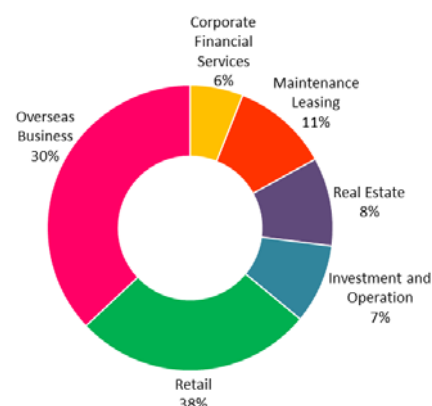
(JPY Bn)	<u>2013.4-9</u>	<u>2014.4-9</u>	Year on Year Change (%)
Total Revenues	609.1	945.2	55%
Income before Income Taxes	122.1	203.0	66%
Net Income*	80.4	142.1	77%

(JPY Bn)	<u>2014.3</u>	<u>2014.9</u>	Year on Year Change (%)
Total Assets	9,069.4	11,215.1	24%
Segment Assets	7,281.4	9,128.2	25%
Shareholders' Equity*	1,918.7	2,036.6	6%
Shareholders' Equity Ratio*	21.2%	18.2%	—

\*“Net income” and “Shareholders’ equity” used in this release are the same as “Net income attributable to ORIX Corporation Shareholders” and “ORIX Corporation Shareholders’ Equity” referred to in the financial statement “Consolidated Financial Results September 30, 2014.” “Shareholders’ Equity Ratio” is calculated based on “ORIX Corporation Shareholders’ Equity.”



**Segment Profit Breakdown (2014.4-9)**

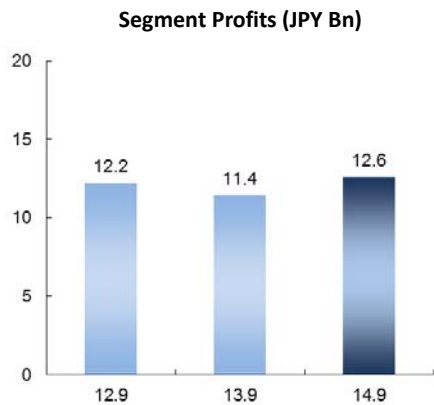


## ■ Summary of Segment Performance (April 1, 2014 to September 30, 2014)

During the second consolidated period, the overall profits were driven by the Retail and Overseas Business segments. In addition, the Real Estate segment significantly increased its profits while the Corporate Financial Services and Maintenance Leasing segments showed solid performance.

### Corporate Financial Services

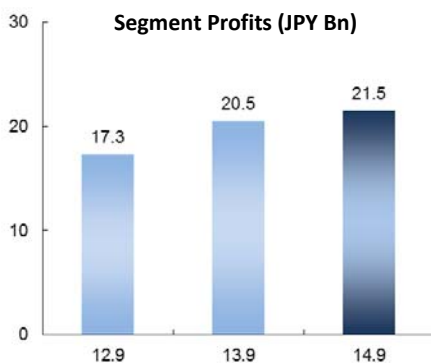
Lending, leasing and fee business



- Solid direct financing lease revenues in line with an increase in average balance of assets.
- Fee revenues including solar panel and life insurance sales revenues increased steadily.
- ¥12.6bn in segment profits, up 10% YoY.

### Maintenance Leasing

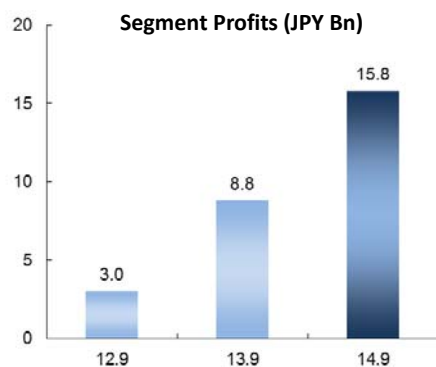
Automobile leasing and rentals, car sharing and precision measuring equipment and IT-related equipment rentals and leasing



- Lease revenues increased due to a strong new business volume.
- High profitability was maintained due to the contribution of value added services.
- ¥21.5bn in segment profits, up 5% YoY.

### Real Estate

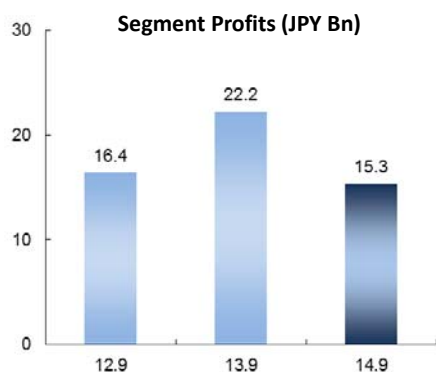
Real estate development, rental and financing; facility operation; REIT asset management; and real estate investment and advisory services



- Gains on sales of real estate under operating leases increased on the back of favorable real estate market condition.
- Decreased valuation losses from inventories and long-lived assets.
- ¥15.8bn in segment profits, up 80% YoY.

## Investment and Operation

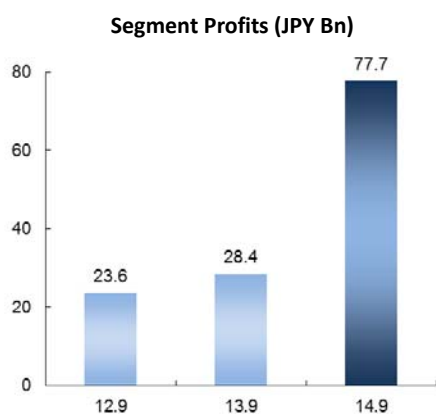
Environment and energy-related business, principal investment, and loan servicing (asset recovery)



- Profit contributions from the private equity investments as well as the environment and energy-related business.
- Decreased loan collection revenues in the loan servicing business and profits from Daikyo.
- ¥15.3bn in segment profits, down 31% YoY.

## Retail

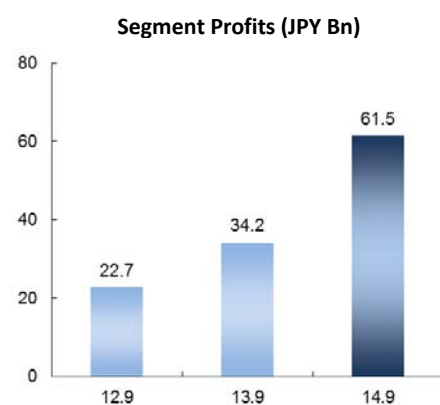
Life insurance, banking and card loan business



- Recognized a gain on negative goodwill (bargain purchase gain) from the consolidation of Hartford Life Insurance K.K.
- Steady growth in installment loan revenues in the banking business and insurance-related income in the life insurance business.
- ¥77.7bn in segment profits, up 174% YoY.

## Overseas Business

Leasing, lending, investment in bonds, investment banking, asset management and ship- and aircraft-related operations



- Increased Robeco's asset management revenues and U.S. fee revenues.
- Recognized a gain on sale of STX Energy (presently GS E&R Corp.) shares.
- ¥61.5bn in segment profits, up 80% YoY.

ORIX will continue its pursuit of the mid-term management strategies of accelerating “Finance + Services” and “Embracing Growth in Emerging Markets including Asia” while focusing on expanding operations through business portfolio diversification. Furthermore, ORIX aims for “Growth and Innovation of Current Businesses” by restructuring the current business platform and capturing new business opportunities in response to the ever-changing environment.

For more detail, please refer to the financial statement “Consolidated Financial Results September 30, 2014” and Supplementary Information available on the ORIX website.

URL: <http://www.orix.co.jp/grp/en/ir/settlement/>

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**About ORIX:**

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50<sup>th</sup> anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy “Finance + Services.” For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

**Caution Concerning Forward Looking Statements:**

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, 2013 – March 31, 2014.”