



ORIX Reports Consolidated Financial Results for Q3 FY 2015.3

186.7bn yen in Net Income, up 58% YoY

Increased Profits for the Same Period for Six Consecutive Years

Annual Net Income Target Revised Upward: Total Revenues Up to 2,100bn yen; Net Income Up to 215bn yen

Record High YTD Total Revenues and Net Income in ORIX history

Tokyo, Japan – January 29, 2015 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that for the nine month period ended December 31, 2014 (“the third consolidated period”), total revenues were 1,574.0 billion yen, a 68% increase year on year, income before income taxes was 281.7 billion yen, a 57% increase year on year, and net income was 186.7 billion yen, a 58% increase year on year. On a year-to-date basis, this result represents increased profits for the third consolidated period for six consecutive fiscal years, and a record high on total revenues and net income for the same period in ORIX history.

Revenues contributions from consolidated subsidiaries including Robeco, Hartford Life Insurance K.K., and other newly acquired investees have exceeded initial projection, enabling the Company to revise its current consolidated annual targets of total revenues and net income to 2,100 billion yen and 215 billion yen respectively.

■ Details of upward revision

(JPY Bn)	Total Revenues	Net Income
Consolidated Target Previously Announced (A)	1,800.0	210.0
New Consolidated Target After Upward Revision (B)	2,100.0	215.0
Differences (B)-(A)	300.0	5.0
Differences in %	17%	2%
(Remarks) Result of Previous Fiscal Year (ended March 2014)	1,318.5	186.8
New Consolidated Target / Result of Previous Fiscal Year (in %)	59%	15%

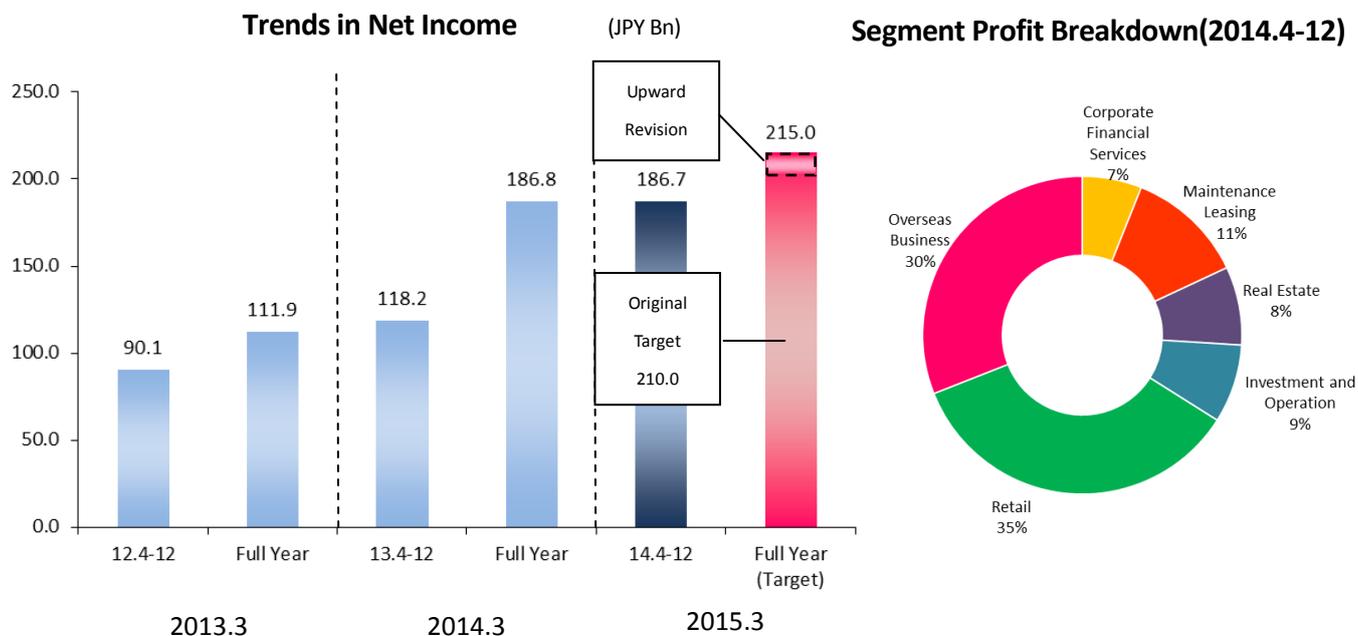
■ Trends for Major Performance Indicators

(JPY Bn)	2013.4-12	2014.4-12	Year on Year Change (%)
Total Revenues	938.9	1,574.0	68%
Income before Income Taxes	179.1	281.7	57%
Net Income ^{*1}	118.2	186.7	58%
ROE ^{*2}	9.0%	12.4%	-

	2014.3	2014.12	Year on Year Change (%)
Total Assets	9,069.4	11,379.5	25%
Segment Assets	7,281.4	9,281.2	27%
Shareholders' Equity ^{*3}	1,918.7	2,106.4	10%
Shareholders' Equity Ratio	21.2%	18.5%	-

*1,*3 “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 December 31, 2014.” “Shareholders' Equity Ratio” is calculated based on “ORIX Corporation Shareholders' Equity”.

*2 “ROE” is an annualized figure calculated using “Net income attributable to ORIX Corporation Shareholders” and “ORIX Corporation Shareholders' Equity”.

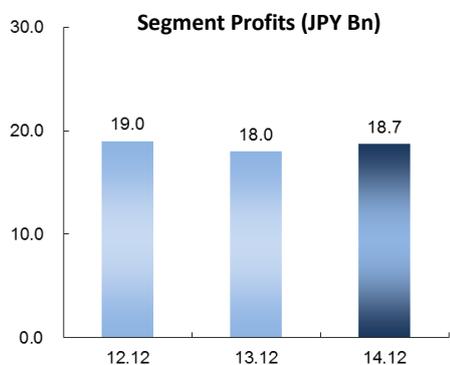


Summary of Segment Performance (April 1 to December 31, 2014)

Third quarter results were primarily driven by the Retail and the Overseas Business segments. Further, the Real Estate segment generated additional contribution to overall profit increase. Maintenance Leasing and Corporate Financial Services segments on the other hand showed solid performance.

Corporate Financial Services

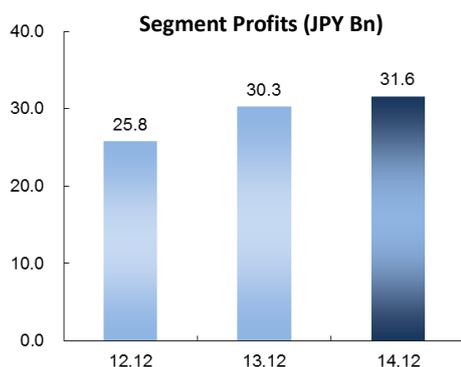
Lending, leasing and fee business



- Services income driven by commission based fee business in connection to solar panel and life insurance sales increased steadily.
- Decreased finance revenues in line with a decrease in average installment loan balance.
- 18.7bn yen in segment profits, up 4% YoY.

Maintenance Leasing

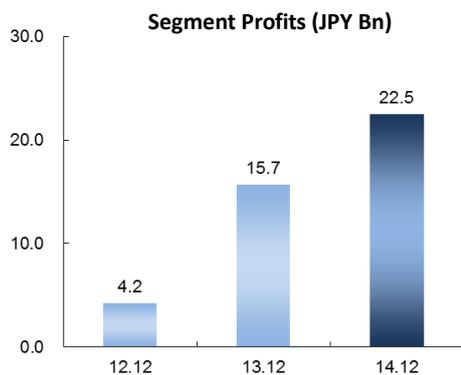
Automobile leasing and rentals, car sharing and precision measuring equipment and IT-related equipment rentals and leasing



- Strong growth in operating leases revenues and services income in line with growth in auto-business assets.
- Maintained high profitability by providing high value-added services.
- 31.6bn yen in segment profits, up 4% YoY.

Real Estate

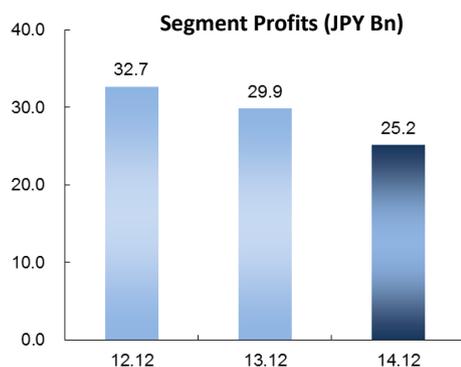
Real estate development, rental and financing; facility operation; REIT asset management; and real estate investment and advisory services



- Amid a thriving real estate market, increase in gains on sales of real estate under operating leases has contributed to an increase in the operating leases revenues.
- Services income increased due to solid performance by the facility operation business and also an increase in asset management fee revenues.
- 22.5bn yen in segment profits, up 43% YoY.

Investment and Operation

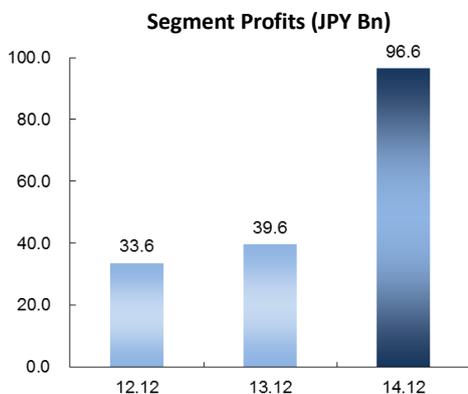
Environment and energy-related business, principal investment, and Loan servicing (asset recovery)



- Increased revenues including services income due to contributions from newly acquired subsidiaries and environment and energy-related business.
- Decreased profits in the loan servicing business and Daikyo.
- 25.2bn yen in segment profits, down 15% YoY.

Retail

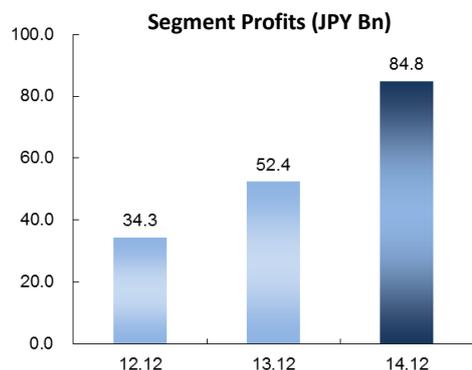
Life insurance, banking and the card loan business



- Recognized a gain on negative goodwill (bargain purchase gain) from the acquisition of Hartford Life Insurance K.K. completed in Q2 this FY.
- Steady increase in both finance revenues of the banking business and revenues of the life insurance business.
- 96.6bn yen in segment profits, up 144% YoY.

Overseas Business

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



- Increased services income due to contributions from the asset management business of Robeco and fee business in the United States.
- Recognized a gain on sales of STX Energy (presently GS E&R Corp.) shares in the Q1 of this FY.
- 84.8bn yen in segment profits, up 62% 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 changing environment.

For more details, please refer to the financial statement “Consolidated Financial Results December 31, 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 36 countries and regions across the world. ORIX celebrated its 50th 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.”