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FOR IMMEDIATE RELEASE

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**ORIX Announces Annual Consolidated Financial Results for the Fiscal Year Ended
 March 31, 2012**
¥86.2 Bn in Net Income – Up 28% Year on Year
Aim for ¥100bn in Net Income for the Fiscal Year Ended March 31, 2013

Tokyo, Japan – May 10, 2012 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that total revenue was ¥972.9 billion, a 3% increase year on year, income before income taxes was ¥130.5 billion, a 40% increase year on year and net income was ¥86.2 billion, a 28% increase year on year. Net Income has increased for three consecutive years.

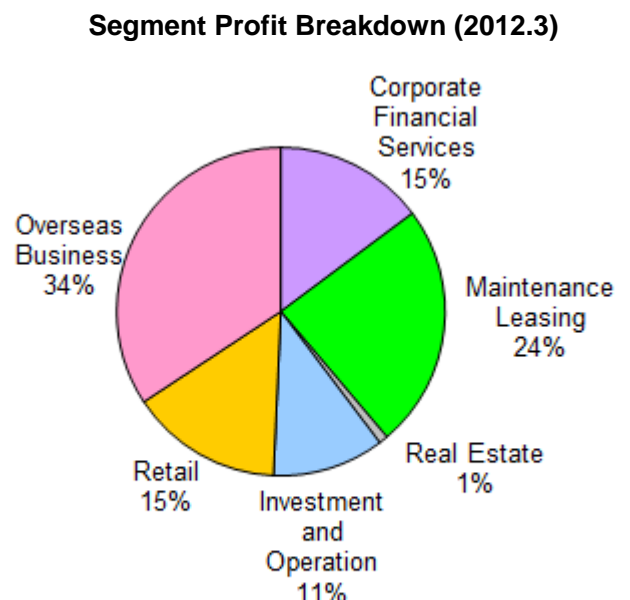
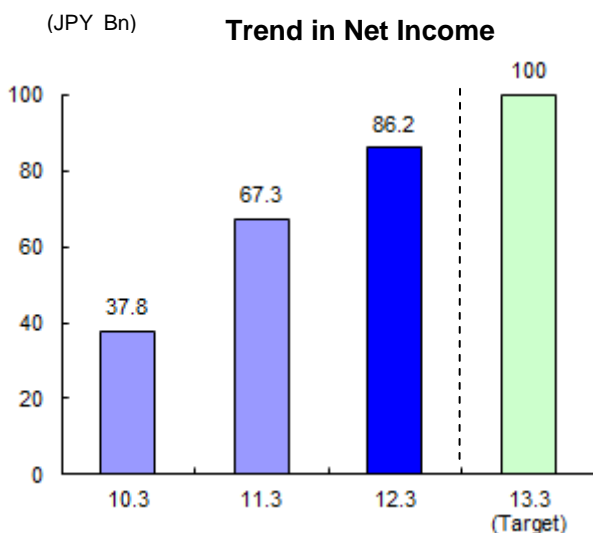
■ **Trends for Major Performance Indicators**

Consolidated Financial Results

(JPY Bn)	<u>2011.3</u>	<u>2012/3</u>	Year on Year Change (%)
Total Revenue	946.9	972.9	3%
Income Before Income Taxes	93.3	130.5	40%
Net Income*	67.3	86.2	28%

	<u>2011.3</u>	<u>2012.3</u>	Year on Year Change (%)
Total Assets	8,581.6	8,354.9	(3%)
Segment Assets	6,142.8	6,002.1	(2%)
Shareholders' Equity	1,319.3	1,396.1	6%
Shareholders' Equity Ratio	15.4%	16.7%	-

* "Net income" used in this release is the same as "Net income attributable to ORIX Corporation" referred to in the financial statement "Consolidated Financial Results March 31, 2012"



Summary of Segment Performance (April 1 to March 31, 2012)

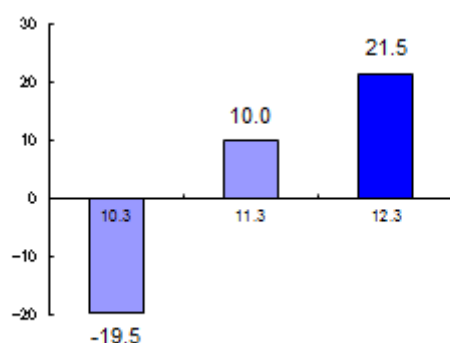
Compared to the previous fiscal year ended March 31, 2011, segment profit increased for all segments excluding the Retail segment.

The Corporate Financial Services segment significantly increased profits year on year, and the Maintenance Leasing and Overseas Business segments continued to maintain a high profit level.

Corporate Financial Services

(Lending, leasing and commission business for the sale of financial products)

Segment Profits (JPY Bn)

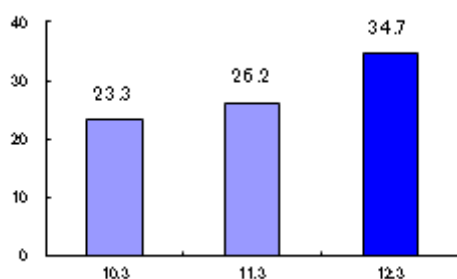


- Robust leasing revenues due to increased new business volume and the Kyuko-Lease M&A.
- Decreased provisions and interest expense.
- ¥21.5bn in segment profit, up 115% from the previous fiscal year.

Maintenance Leasing

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

Segment Profits (JPY Bn)

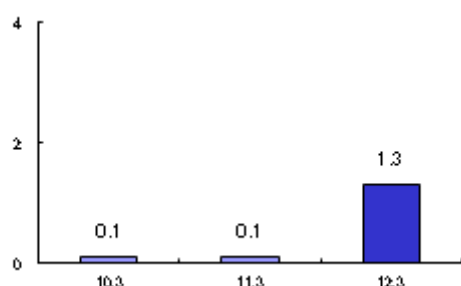


- Increased high level of revenues due to gains on asset sales and revenues from renewed leasing contracts in addition to the provision of high value added services.
- Steady asset growth due to new business volume. Expanded new product lineup.
- ¥34.7bn in segment profit, up 32% from the previous fiscal year.

Real Estate

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

Segment Profits (JPY Bn)

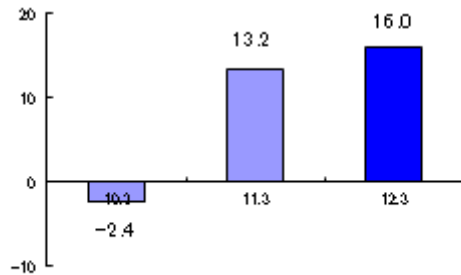


- Increased revenue from operating business, primarily hotels, Japanese inns, and nursing homes.
- Despite a decrease in gains on sales of real estate under operating leases, real estate leasing revenue increased due to enhanced leasing and real estate sales increased.
- ¥1.3bn in segment profit compared to ¥0.1bn during the previous fiscal year.

Investment and Operation

(Loan servicing (asset recovery), principal investment, venture capital, and environment and energy-related businesses)

Segment Profits (JPY Bn)

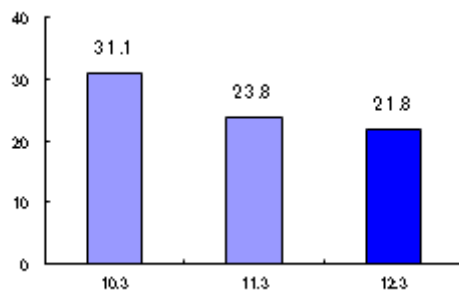


- Collection and fee revenues from the loan servicing business remained robust.
- Realized gains on sales of shares of Aozora Bank, Ltd. Increased profit contributions from equity-method affiliates.
- ¥16.0bn in segment profit, up 21% from the previous fiscal year.

Retail

(Life insurance, banking and the card loan business)

Segment Profits (JPY Bn)

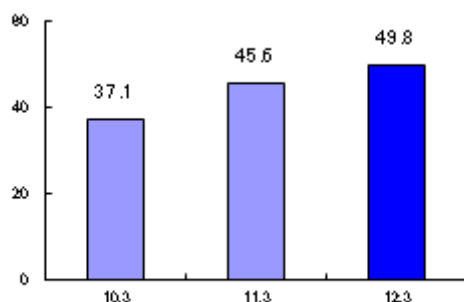


- Life insurance and banking businesses increased new business at a solid pace, resulting in increased revenues and profits.
- Recognized a loss from a write-down of the equity-method affiliate Monex Group, Inc.
- ¥21.8bn in segment profit, down 8% from the previous fiscal year.

Overseas Business

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

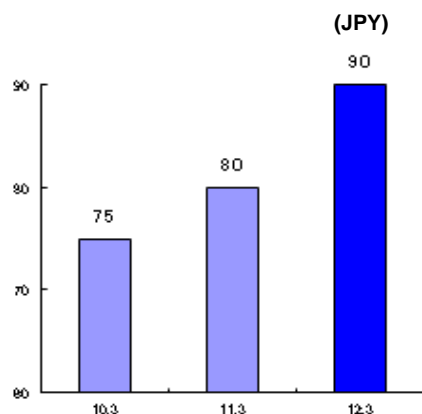
Segment Profits (JPY Bn)



- Stable increase of leasing revenues in Asia, and gains from automobile and aircraft-related revenues grew steadily.
- Fee revenues and gains from sales of municipal bonds continued to remain strong in the U.S.
- ¥49.8bn in segment profit, up 9% from the previous fiscal year.

Dividend for the Fiscal Year Ended March 31, 2012

The annual dividend will be 90 yen per share, up from 80 yen in the previous fiscal year.



Outlook and Forecast for the Fiscal Year Ending March 31, 2013

ORIX targets total revenues of ¥1,030 billion (up 6% year on year) and net income attributable to ORIX Corporation of ¥100 billion (up 16% year on year) for the fiscal year ending March 31, 2013.

ORIX will continue its pursuit of the mid-term management strategies of increasing the pace of “Finance + Services” and “Embracing Growth in Emerging Markets including Asia” while focusing on expanding operations through business portfolio diversification. Additionally, 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 detail, please refer to the financial statement “Consolidated Financial Results March 31, 2012” and Supplementary Information available on the ORIX website.

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

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, 2011 – March 31, 2012.”

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