



ORIX Reports Consolidated Financial Results for Q3 FY2016.3
215.4bn yen in Net Income, up 16% YoY, Profit Growth for the Same Period for Seven
Consecutive Fiscal Years
– Another New Record Total Revenues and Net Income

Tokyo, Japan –January 27, 2016 – ORIX Corporation (hereinafter, “ORIX”), a leading integrated financial services group, today announced that for the nine month period ended December 31, 2015 (the “third consolidated period”), total revenues were 1,797.1 billion yen, a 14% increase year on year. Income before income taxes was 334.7 billion yen, a 20% increase year on year, and net income was 215.4 billion yen, a 16% increase year on year.

Net income for the third consolidated period resulted profit growth for seven consecutive fiscal years. The third consolidated period also achieved new record total revenues and net income in ORIX history as it did so during the second consolidated period this fiscal year.

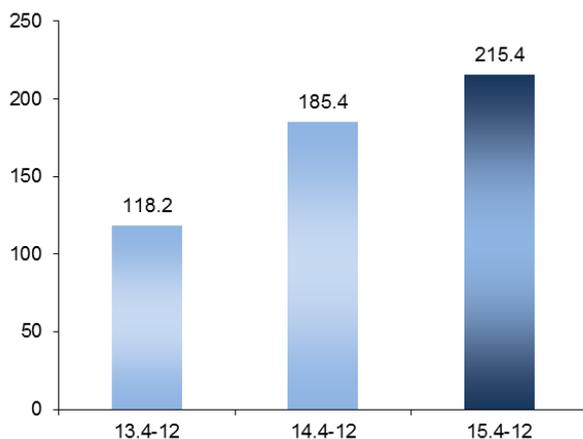
■ **Trends of Major Performance Indicators**

(JPY Bn)	<u>2014.4-12</u>	<u>2015.4-12</u>	Year on Year Change (%)
Total Revenues	1,572.0	1,797.1	14%
Income before Income Taxes	278.3	334.7	20%
Net Income*	185.4	215.4	16%
ROE(annualized)*	12.3%	13.0%	-

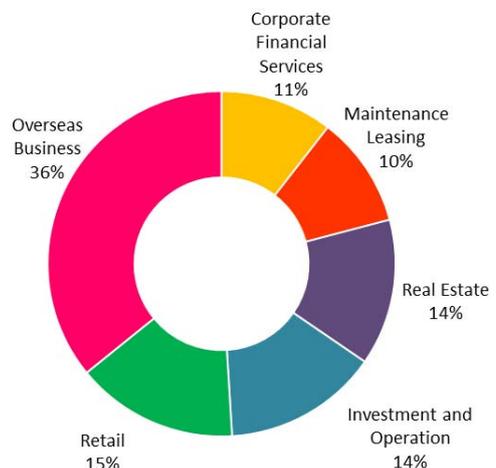
	<u>2015.3</u>	<u>2015.12</u>	Year to Date Change (%)
Total Assets	11,443.6	11,064.6	(3%)
Segment Assets	9,170.2	8,941.4	(2%)
Shareholders’ Equity*	2,152.2	2,273.4	6%
Shareholders’ Equity Ratio*	18.8%	20.5%	-

*“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, 2015.” “Return on Equity (ROE, annual basis)” and “Shareholders’ Equity Ratio” is calculated based on “ORIX Corporation Shareholders’ Equity.”

Trend in Net Income (JPY Bn)



Segment Profits Breakdown (2015.4-12)

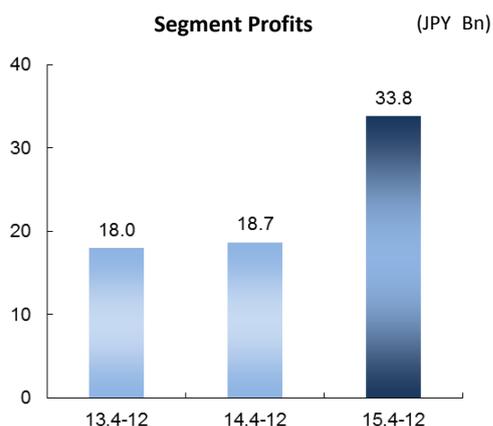


■ Summary of Segment Performance (April 1, 2015 to December 31, 2015)

During the third consolidated period, Overseas Business, Investment and Operation, Real Estate, and Corporate Financial Services segments have generated higher profits compared to the same period of the previous fiscal year. In addition, Maintenance Leasing segment showed solid performance.

Corporate Financial Services

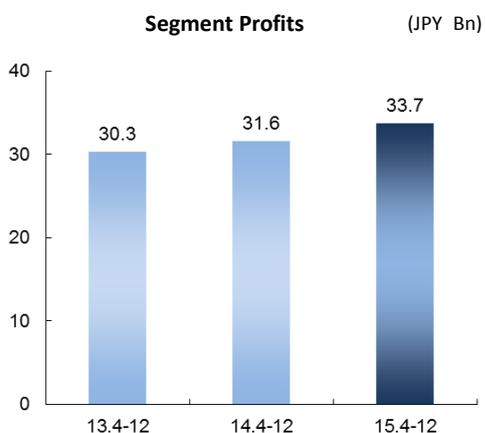
(Lending, leasing and fee business)



- Profit contribution from Yayoi, which was acquired in December 2014, and incomes from various fee businesses, such as sales of life insurance products, increased steadily.
- Recognized a gain on sales of investment securities during the first and third consolidated periods.
- 33.8 bn yen in segment profits, up 81% YoY.

Maintenance Leasing

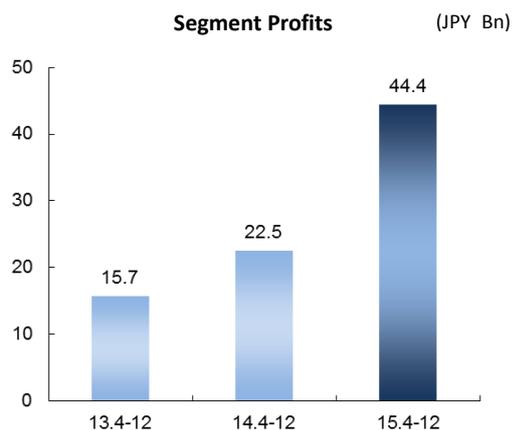
(Automobile leasing and rentals, car sharing, and test and measurement instruments and IT-related equipment rentals and leasing)



- Lease revenues increased due to steady expansion of auto lease assets.
- Profitability remained high, and revenues earned from value-added services such as fleet management also increased.
- 33.7 bn yen in segment profits, up 7% YoY.

Real Estate

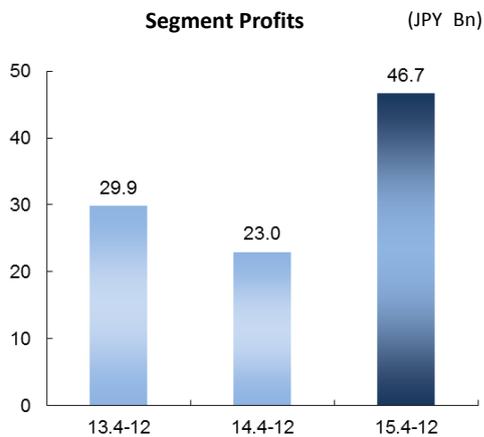
(Real estate development, rental and financing; facility operation; REIT asset management; and real estate investment and advisory services)



- Due to the increasing number of foreign tourists visiting Japan, services income from facility operation business, such as hotels and Japanese inns, stayed strong.
- On the back of a strong real estate market, gains on sales of real estate increased and write-downs of assets held decreased.
- 44.4 bn yen in segment profits, up 97% YoY.

Investment and Operation

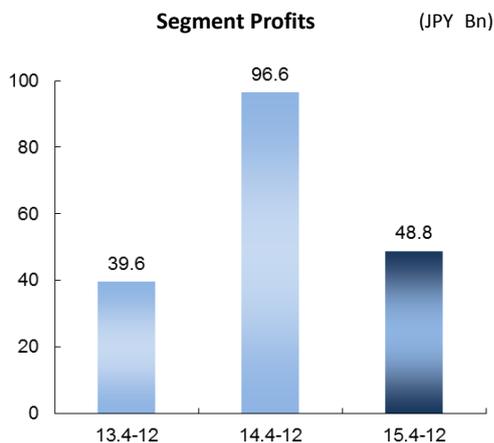
(Environment and energy-related business, principal investment, and loan servicing (asset recovery))



- Revenue contributions from investees, gains on sales of investees, and number of condominiums sold by Daikyo have all increased.
- Earnings from the environment and energy-related business increased steadily due to gradual operation commencement of mega-solar projects.
- 46.7 bn yen in segment profits, an increase by 2 times YoY.

Retail

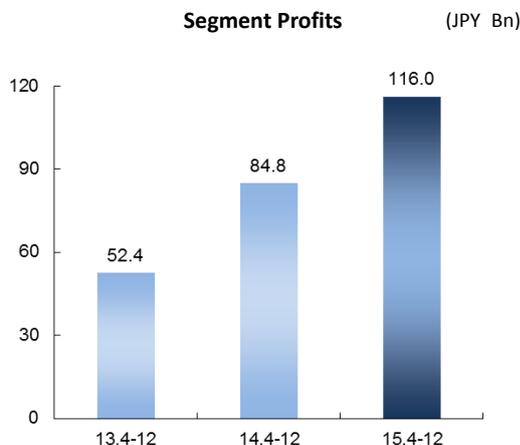
(Life insurance, banking and card loan business)



- Revenues from insurance premiums increased due to the increased number of in-force policies, and finance revenues also increased due to financial asset growth such as card loan business.
- During the same period last fiscal year, a gain on sales of Monex Group shares (approximately 15 bn yen) and a bargain purchase gain from the acquisition of Hartford Life Insurance K.K. (approximately 36 bn yen) were recognized
- 48.8 bn yen in segment profits, down 49% YoY.

Overseas Business

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



- Revenues increased due to increase in finance revenues in the Americas and expansion of automobile and aircraft leasing assets.
- Recognized a gain on sale and valuation gain associated with the IPO of Houlihan Lokey during the second consolidated period.
- 116.0 bn yen in segment profits, up 37% YoY.

ORIX will continue its pursuit of “Expansion in Non-Finance Businesses” while focusing on expanding operations through business portfolio diversification. Furthermore, ORIX aims to achieve its mid-term full year net income target of 300 billion yen by FY2018.3 through accelerating “Organic Growth” and “Investment in Key Areas” while utilizing ORIX’s strength and expertise.

For more details, please refer to the financial statement “Consolidated Financial Results December 31, 2015” 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 that 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 the lending, investment, life insurance, banking, asset management, automobile-related, real estate and environment and energy-related businesses. Since its first overseas expansion into Hong Kong in 1971, ORIX has spread its business globally by establishing locations in a total of 36 countries and regions across the world. Moving forward, ORIX aims to contribute to society while continuing to capture new business opportunities. 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, 2014 – March 31, 2015.”