



ORIX Reports Consolidated Financial Results for Q3 FY2017.3 New Record Net Income of 217.1 bn yen for the Nine-Month Period and ROE 12.2%

Tokyo, Japan –January 26, 2017 – ORIX Corporation (“ORIX”) announced today that for the nine-month period ended December 31, 2016 (“the third consolidated period”), total revenues were 1,925.8 billion yen, a 7.2% increase year on year. Income before income taxes was 334.1 billion yen, a 0.2% decrease year on year, and net income was 217.1 billion yen, a 0.8% increase year on year. Annualized ROE was 12.2% which exceeded our mid-term target of 11 to 12%.

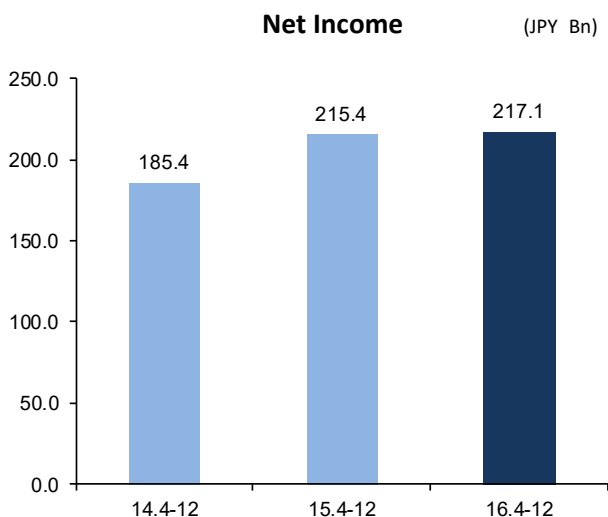
During the third consolidated period, three business segments: the Investment and Operation segment, the Retail segment, and the Real Estate segment, resulted profit growth. Such growth was achieved primarily due to increase in service incomes in the environmental and energy business, increase in revenues from life insurance business, and gains on sales of PE investments and rental properties. As a result, despite negative impacts on earnings from a strong yen, the third consolidated period achieved new record net income of 217.1 billion yen for the nine-month period in ORIX history.

■ Major Performance Indicators

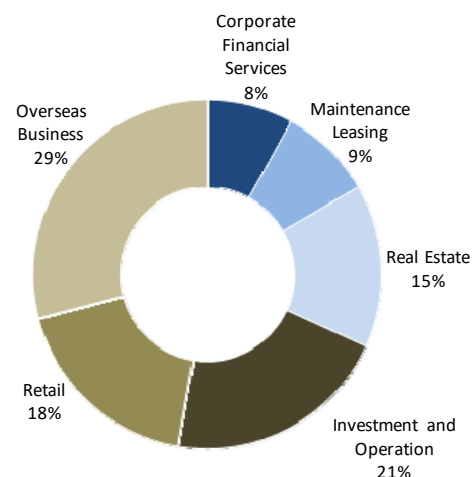
(JPY Bn)	2015.4-12	2016.4-12	Year on Year Change (%)
Total Revenues	1,797.1	1,925.8	7.2%
Income before Income Taxes	334.7	334.1	(0.2%)
Net Income*	215.4	217.1	0.8%
ROE(annualized)*	13.0%	12.2%	-

	2016.3	2016.12	Year on Year Change (%)
Total Assets	10,992.9	11,142.5	1%
Segment Assets	8,972.4	8,896.7	(1%)
Shareholders' Equity*	2,310.4	2,437.0	5%
Shareholders' Equity Ratio*	21.0%	21.9%	-

*“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, 2016.” “Return on Equity (ROE, annualized)” and “Shareholders' Equity Ratio” is calculated based on “ORIX Corporation Shareholders' Equity.”



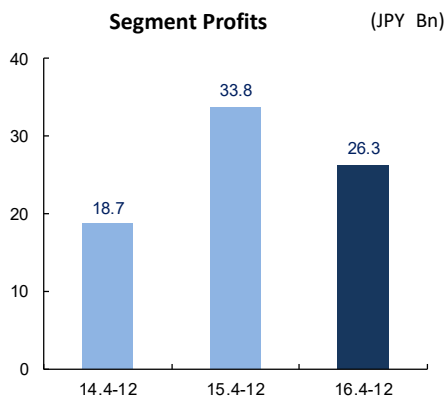
Segment Profits Breakdown (2016.4-12)



■ Summary of Segment Performance (April 1, 2016 to December 31, 2016)

Corporate Financial Services

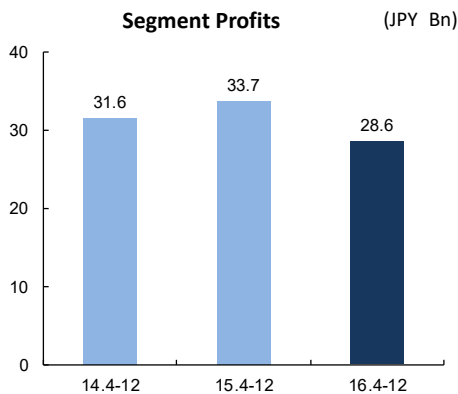
(Lending, leasing and fee business)



- Services income including revenues from Yayoi Co., Ltd. steadily increased while finance revenues tends to decrease.
- In the same period of the previous fiscal year, gains on sales of investment securities were recognized.
- Segment profits decreased 22% YoY to 26.3 bn yen.

Maintenance Leasing

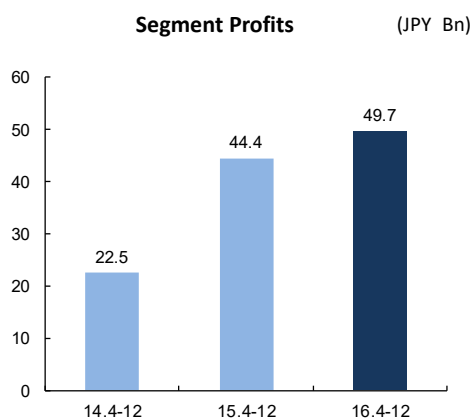
(Automobile leasing and rentals, car sharing and precision measuring equipment and IT-related equipment rentals and leasing)



- Gains on sales of used vehicles decreased YoY.
- Excluding the impact of securitization, lease assets in the automobile leasing business continued to increase.
- Segment profits decreased 15% YoY to 28.6 bn yen.

Real Estate

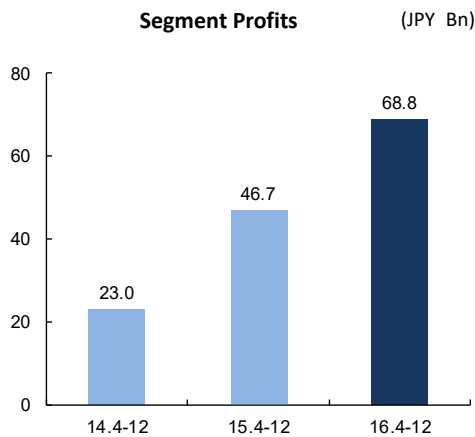
(Real estate development, rental, facility operation, REIT asset management, real estate investment and advisory services)



- Increase in gains on sales of rental properties amid an active real estate market.
- Selective investment in logistics centers and other operating facilities.
- Segment expenses decreased in line with assets decrease.
- Segment profits increased 12% YoY to 49.7 bn yen.

Investment and Operation

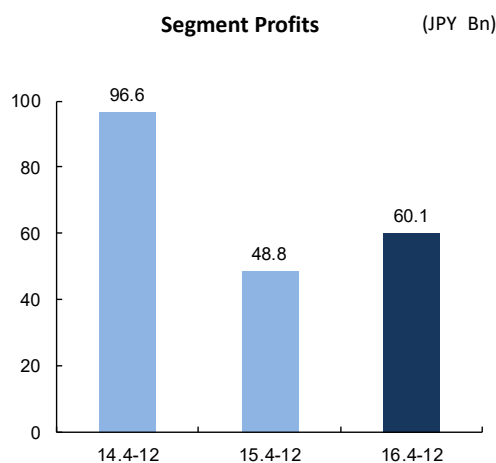
(Environment and energy business, principal investment, loan servicing {asset recovery} and concession business)



- Services income from mega-solar projects and income from concession business increased.
- Gain on sales of investment and bargain purchase gains from new investment were recognized.
- Segment profits increased 47% YoY to 68.8 bn yen.

Retail

(Life insurance, banking and card loan business)

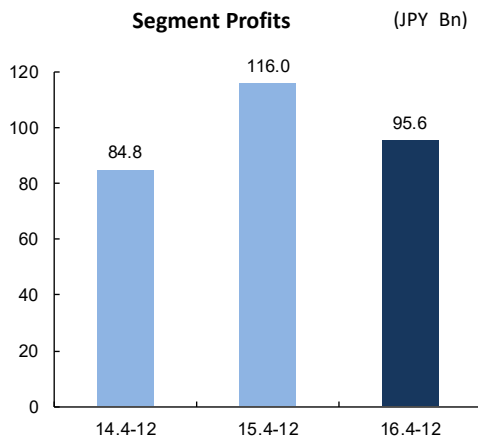


- Revenues from insurance business increased due to increase in the number of policies in-force and investment income.
- Segment profits increased 23% YoY to 60.1 bn yen.

* During the same period in FY2015.3, 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.

Overseas Business

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



- Solid performance in Q3 including gains on sales of investments held by ORIX USA.
- Assets in aircraft-related business increased.
- Segment profits decreased 18% YoY to 95.6 bn yen due to a stronger yen.

For more detail, please refer to the financial statement “Consolidated Financial Results December 31, 2016” 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 an opportunistic, diversified, innovation-driven global powerhouse with a proven track record of profitability. Established in 1964, ORIX at present operates a diverse portfolio of businesses in the operations, financial services, and investment spaces. ORIX’s highly complementary business activities span industries including: energy, private equity, infrastructure, automotive, ship and aircraft, real estate and retail financial services. ORIX has also spread its business globally by establishing locations in a total of 37 countries and regions across the world. Through its business activities, ORIX has long been committed to corporate citizenship and environmental sustainability. 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, 2015 – March 31, 2016.”