



ORIX Reports Consolidated Financial Results for Q3 FY2019.3 Net Income of 236.2 bn yen and ROE 11.5%

Tokyo, Japan –January 28, 2019 – ORIX Corporation (“ORIX”) announced today that for the nine-month period ended December 31, 2018 (“the third consolidated period”), total revenues were 1,796.2 billion yen, a 18% decrease year on year. Income before income taxes was 295.2 billion yen, a 18% decrease year on year, and net income was 236.2 billion yen, an 8% decrease year on year.

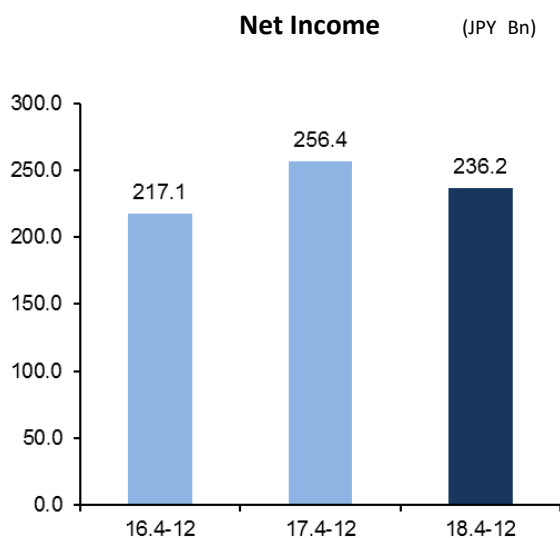
During the third consolidated period, due to decreases in gains on sales of shares in Japan and the recognition of losses in overseas affiliates, net income decreased compared to the same period of the previous fiscal year. Annualized ROE was 11.5% which exceeded our mid-term target of 11%.

■ Major Performance Indicators

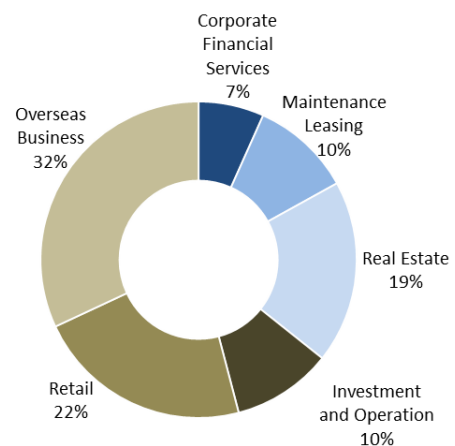
(JPY Bn)	<u>2017.4-12</u>	<u>2018.4-12</u>	Year on Year Change (%)
Total Revenues	2,194.9	1,796.2	(18%)
Income before Income Taxes	360.5	295.2	(18%)
Net Income*	256.4	236.2	(8%)
ROE(annualized)*	13.2%	11.5%	-

	<u>2018.3</u>	<u>2018.12</u>	Year on Year Change (%)
Total Assets	11,426.0	12,121.8	6%
Segment Assets	9,098.9	9,909.3	9%
Shareholders’ Equity*	2,682.4	2,817.5	5%
Shareholders’ Equity Ratio*	23.5%	23.2%	-

*“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 April 1, 2018 – December 31, 2018.” “Return on Equity (ROE, annualized)” and “Shareholders’ Equity Ratio” are calculated based on “ORIX Corporation Shareholders’ Equity.”



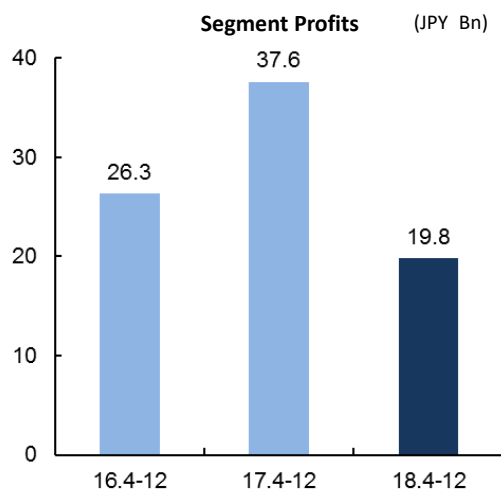
Segment Profits Breakdown (2018.4-12)



Summary of Segment Performance (April 1, 2018 to December 31, 2018)

Corporate Financial Services

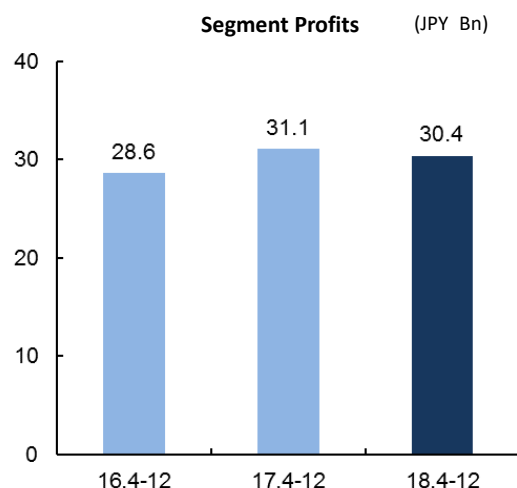
(Loan, leasing and fee business)



- Services income increased due to our stable fee businesses, despite a decrease in finance revenues in line with a decrease in lease assets.
- In the same period of the previous fiscal year, gains from selling shares of affiliates and investment securities were recognized.
- Segment profits decreased 47% YoY to 19.8 bn yen.

Maintenance Leasing

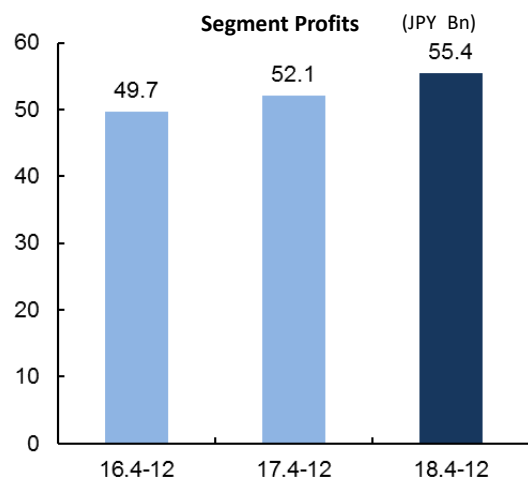
(Automobile leasing and rentals, car-sharing, and test and measurement instruments and IT-related equipment rentals and leasing)



- Lease assets in the automobile leasing business steadily increased.
- Revenues from test and measurement instruments and IT-related equipment rentals business increased.
- Segment profits decreased 2% YoY to 30.4 bn yen.

Real Estate

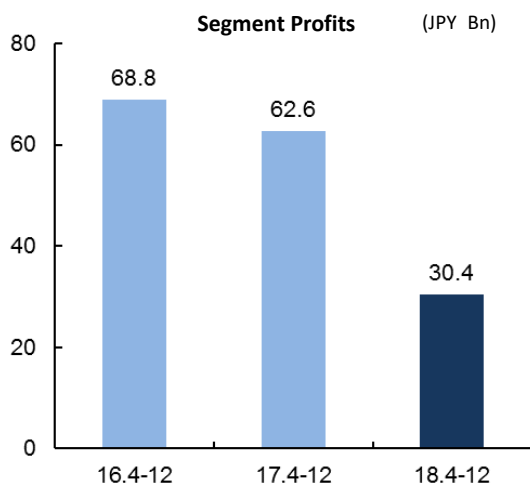
(Real estate development and rental, facility operation, REIT asset management, and real estate investment and advisory services)



- Gains on sales of properties were recognized, amid an active real estate market.
- New hotels opened in Okinawa, Osaka and Kyoto, which expanded facility operation business.
- Segment profits increased 6% YoY to 55.4 bn yen.

Investment and Operation

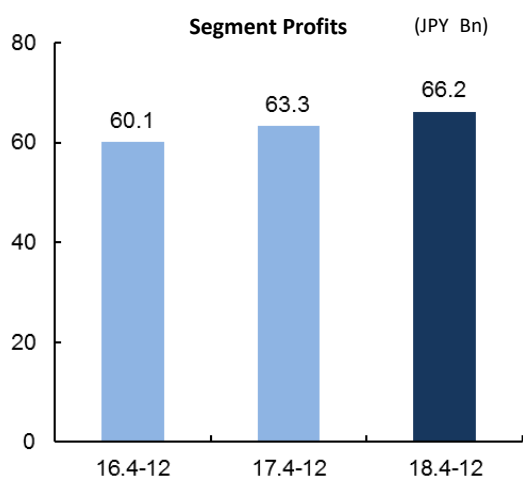
(Environment and energy, principal investment, loan servicing (asset recovery) and concession)



- Profits decreased due to decreases in gains on sales of shares and in net income of affiliates.
- Profits increased in mega-solar power generation and electric power supply business and in concession business including airport management.
- Segment profits decreased 51% YoY to 30.4 bn yen.

Retail

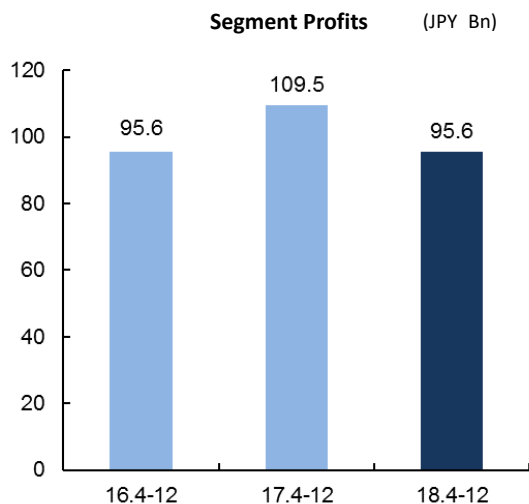
(Life insurance, banking and card loan)



- Revenues from life insurance premiums increased due to an increase in in-force policies.
- In banking business, finance revenues increased in line with an increase in installment loans such as housing loan.
- Segment profits increased 5% YoY to 66.2 bn yen.

Overseas Business

(Leasing, loan, bond investment, asset management and aircraft- and ship-related operations)



- The Americas business and aircraft business marked solid performance.
- Profits decreased due to the recognition of losses in an affiliate in India.
- Segment profits decreased 13% YoY to 95.6 bn yen.

For more detail, please refer to the financial statement “Consolidated Financial Results April 1, 2018 – December 31, 2018” and Supplementary Information available on the ORIX website.

URL: <https://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 38 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: <https://www.orix.co.jp/grp/en/>

(As of September 30, 2018)

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 that 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 “1. Summary of Consolidated Financial Results” of the “Consolidated Financial Results April 1, 2017 – March 31, 2018.”