



ORIX Reports Annual Consolidated Financial Results for the Fiscal Year Ended March 31, 2019

323.7bn yen in Net Income, up 3.4% YoY Net Income Increased for the tenth consecutive year New Record Net Income Achieved for the fifth consecutive year

Tokyo, Japan – May 7, 2019 – ORIX Corporation (“ORIX”) announced today that for the fiscal year ended March 31, 2019 (“this fiscal year”), it delivered total revenues of 2,434.9 billion yen, a 14.9% decrease year on year. Income before income taxes was 395.7 billion yen, a 9.1% decrease year on year, and net income was 323.7 billion yen, a 3.4% increase year on year and ROE was 11.6% maintaining above 11%, the mid-term management target. Net Income increased for the tenth consecutive year, and it also marked a new record for the fifth consecutive year.

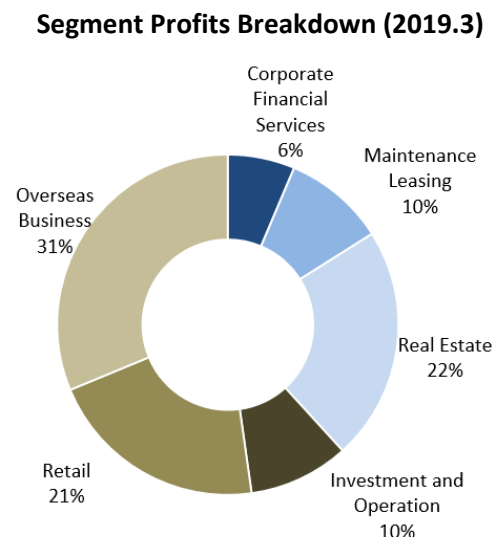
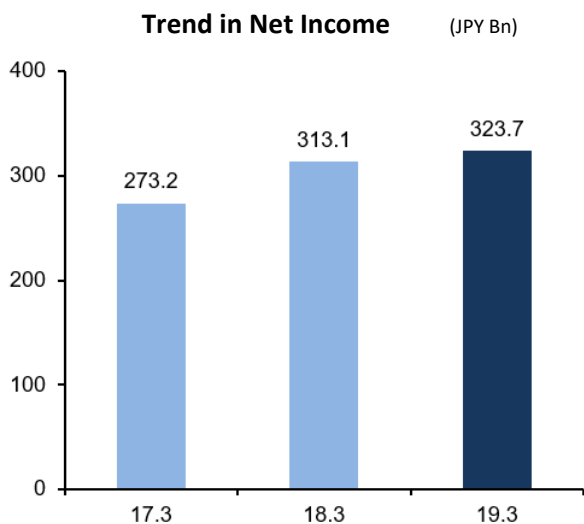
The full year dividend is raised to 76.00 yen per share from 66.00 yen per share of the previous fiscal year, an increase of 10.00 yen per share, up 15% year on year.

■ Major Performance Indicators

(JPY Bn)	2018.3	2019.3	Year on Year Change (%)
Total Revenues	2,862.8	2,434.9	(14.9%)
Income before Income Taxes	435.5	395.7	(9.1%)
Net Income*	313.1	323.7	3.4%
ROE*	12.1%	11.6%	-

(JPY Bn)	2018.3	2019.3	Year on Year Change (%)
Total Assets	11,426.0	12,174.9	6.6%
Segment Assets	9,098.9	9,997.7	9.9%
Shareholders' Equity*	2,682.4	2,897.1	8.0%
Shareholders' Equity Ratio*	23.5%	23.8%	-

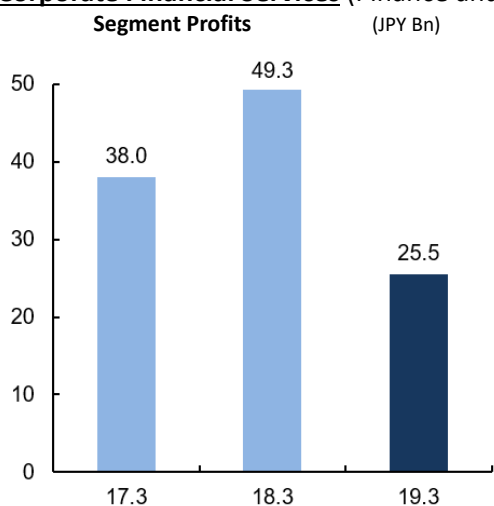
*“Net Income” and “Shareholders' Equity” used in this release are the same as “Net Income Attributable to ORIX Corporation Shareholders” and “ORIX Corporation Shareholders' Equity” referred to in the financial statement “Consolidated Financial Results April 1, 2018 – March 31, 2019.” “Return on Equity (ROE)” and “Shareholders' Equity Ratio” is calculated based on “ORIX Corporation Shareholders' Equity.”



■ Summary of Segment Performance (April 1, 2018 to March 31, 2019)

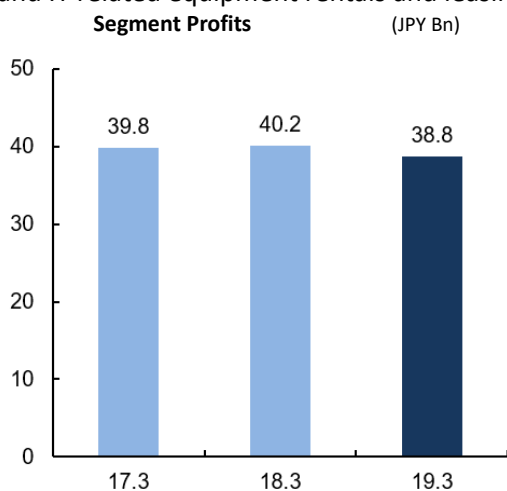
ORIX made DAIKYO a wholly-owned subsidiary in January 2019 to complement each other in the real estate business and to jointly aim for medium- and long-term growth as a comprehensive real estate group. Accordingly, ORIX changed the segment classification of DAIKYO from Investment and Operation segment to Real Estate segment. As a result of this change, segment figures that previously reported have been reclassified.

Corporate Financial Services (Finance and fee business)



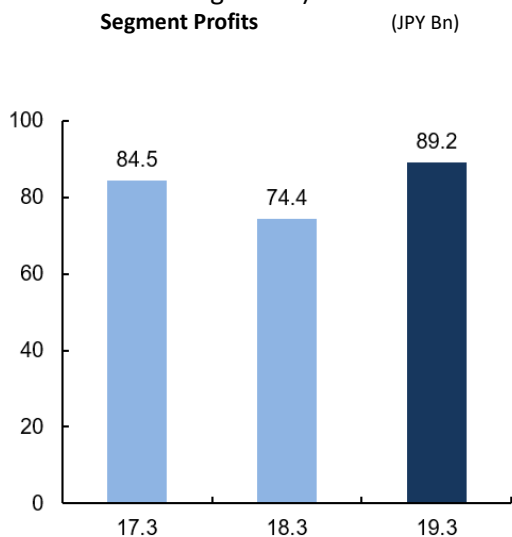
- In the previous fiscal year, gains from selling shares of affiliates and investment securities were recognized.
- Fee businesses contributed to stable revenue, despite a decrease in finance revenues in line with a decrease in lease assets.
- Segment profits decreased 48% YoY to 25.5 bn yen.

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



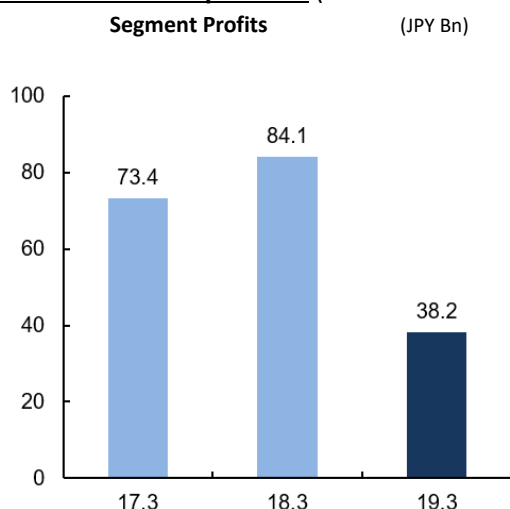
- Lease assets in the automobile leasing business steadily increased.
- Profits increased in test and measurement instruments and IT-related equipment rentals business and in Yodogawa Transformer which was acquired in the previous fiscal year.
- Segment profits decreased 3% YoY to 38.8 bn yen.

Real Estate (Real estate development, rental and management; facility operation; real estate investment management)



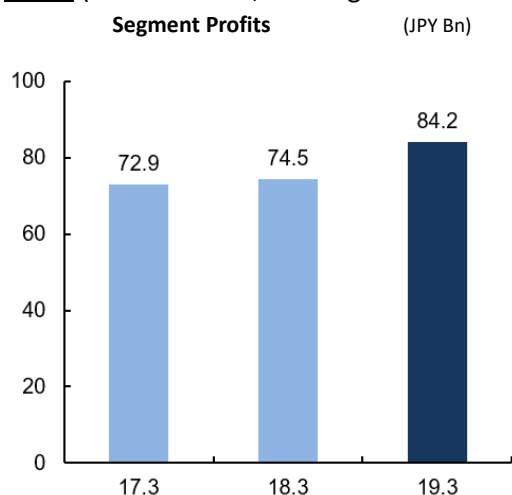
- Gains on sales of properties increased, amid an active real estate market.
- Recognition of profits in DAIKYO, wholly acquired this fiscal year.
- Segment profits increased 20% YoY to 89.2 bn yen.

Investment and Operation (Environment and energy, private equity and concession)



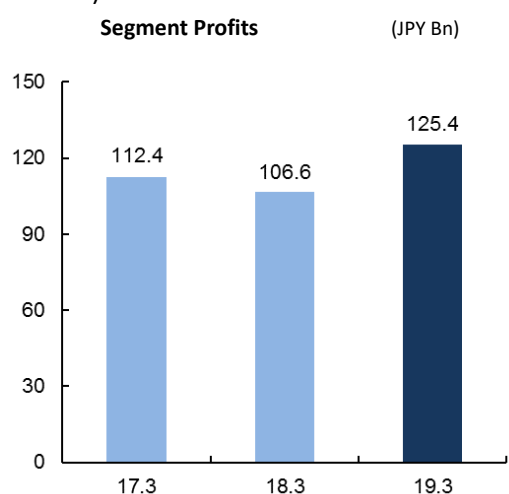
- Profits decreased due to decreases in gains on sales of shares and in net income of investees.
- Profits increased in solar power generation business and in concession business including airport management.
- Segment profits decreased 55% YoY to 38.2bn yen.

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 13% YoY to 84.2 bn yen.

Overseas Business (Asset management, aircraft- and ship-related operations, private equity and finance)

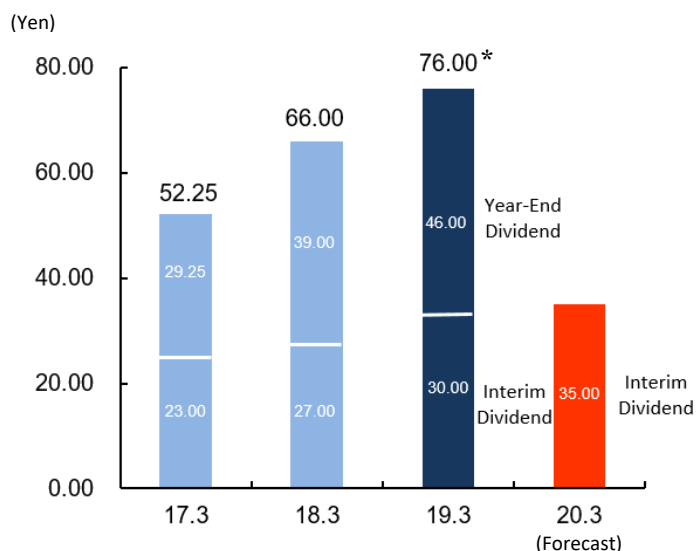


- Despite losses in an affiliate in India, profits steadily increased due to Americas business such as NXT Capital, a leading provider of structured financing to the U.S. middle market, wholly acquired in this fiscal year.
- Profits increased in aircraft related business including investment to Avolon, a major aircraft leasing company.
- Segment profits increased 18% YoY to 125.4 bn yen.

■ **Dividend for the Fiscal Year Ended March 31, 2019 and Dividend Forecast for the Fiscal Year Ending March 31, 2020**

Given the growth of our profit, the dividend payout ratio for this fiscal year has been decided to raise from 27% to 30%, and the full year dividend is raised to 76.00 yen per share from 66.00 yen in the previous fiscal year, an increase of 10.00 yen per share, up 15% YoY.

Furthermore, the dividend payout ratio for the next fiscal year ending March 31, 2020 is targeted at 30%. The interim dividend is forecasted at 35.00 yen per share.



* The full year dividend for the fiscal year ended March 31, 2019 is to be formally decided at a meeting of the Board of Directors to be held on May 22, 2019 after a statutory audit of the financial reports for the fiscal year ended March 31, 2019.

For more detail, please refer to the financial statement “Consolidated Financial Results April 1, 2018 – March 31, 2019” 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 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 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website:

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

(As of March 31, 2019)

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, 2018 – March 31, 2019.”