



Notice of Difference between Consolidated Financial Results for the Full Year and Results for the Previous Fiscal Year

TOKYO, Japan - May 11, 2022 - ORIX Corporation (“ORIX”) announced today that there is a difference in income before income taxes between the consolidated financial results for the fiscal year ended March 2022 (from April 1, 2021 to March 31, 2022) and the results for the previous fiscal year, as follows:

Difference between the consolidated results for the fiscal year ended March 2022 (the full year) and the results for the previous fiscal year

	Total Revenues (millions of yen)	Operating Income (millions of yen)	Income Before Income Taxes (millions of yen)	Net Income Attributable to ORIX Corporation Shareholders (millions of yen)	Basic Earnings per Share (yen)
Results for the previous fiscal year (ended March 2021) (A)	2,292,708	258,814	287,561	192,384	155.54
Results for the fiscal year (ended March 2022) (B)	2,520,365	302,083	504,876	312,135	259.37
Increase (B-A)	227,657	43,269	217,315	119,751	
Percent Increase (%)	9.9	16.7	75.6	62.2	

Reasons for the differences

At ORIX Corporation Europe N.V., an increase in average assets under management led to a 68,819 million yen increase in services income (part of operating income) compared with the previous fiscal year. This was the primary reason for the increase in operating income by 43,269 million yen compared with the previous fiscal year. In addition, gains on sales of subsidiaries and affiliates rose by 164,487 million yen compared with the previous fiscal year owing to gains on the business transfer of Yayoi Co., Ltd.

As a result, income before income taxes for the fiscal year ended March 2022 increased by 217,315 million yen compared with the prior fiscal year to 504,876 million yen.

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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 28 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, 2022)

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, 2021 – March 31, 2022.”