ORIX Corporation

(TSE: 8591; NYSE: IX)

Consolidated Financial Results

Third Quarter Consolidated Financial Results

For the Nine Month Period Ended April 1 – December 31, 2012

January 31, 2013

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- Some of the financial information in these materials is unaudited.

- These materials contain non-GAAP financial measures, including adjusted long-term and interest-bearing debt, adjusted total assets and adjusted ORIX Corporation shareholders‘ equity, as well as adjusted segment profit and other measures and ratios calculated on the basis thereof. These non-GAAP financial measures should not be considered in isolation or as a substitute for the most directly comparable financial measures included in our consolidated financial statements and presented in accordance with U.S. GAAP. Reconciliations of these non-GAAP financial measures to the most directly comparable U.S. GAAP measures are included in these materials on pages 30 to 31.

- The Company believes that it will be considered a “passive foreign investment company” for United States Federal income tax purpose in the year to which these consolidated financial results relate and for the foreseeable future by reason of the composition of its assets and the nature of its income. A U.S. holder of the shares or ADSs of the Company is therefore subject to special rules generally intended to eliminate any benefits from the deferral of U.S. Federal income tax that a holder could derive from investing in a foreign corporation that does not distribute all of its earnings on a current basis. Investors should consult their tax advisors with respect to such rules, which are summarized in the Company’s annual report.

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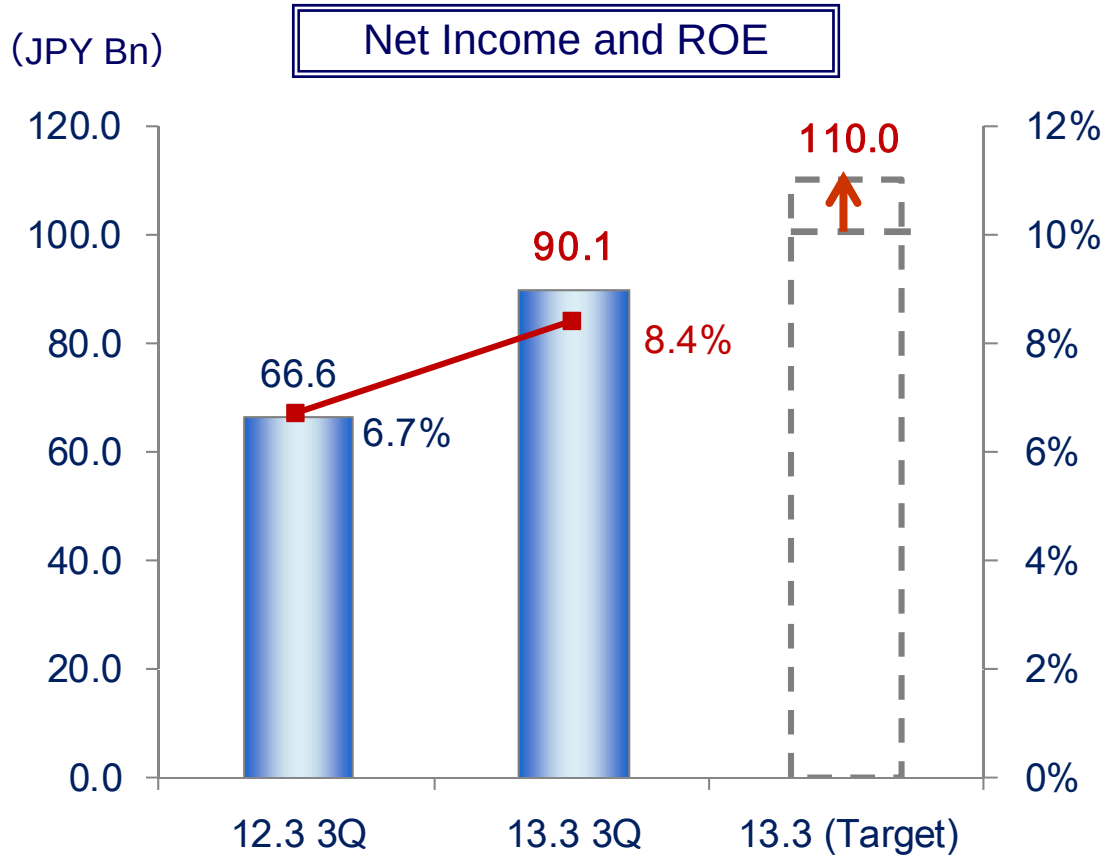
I. Overview

- Achieved 90.1bn in Net Income, up 35% year on year
- Net income target revised upward from 100bn to 110bn



*3Q refers to the third quarter consolidated financial results from April 1 to December 31 of the relevant year.

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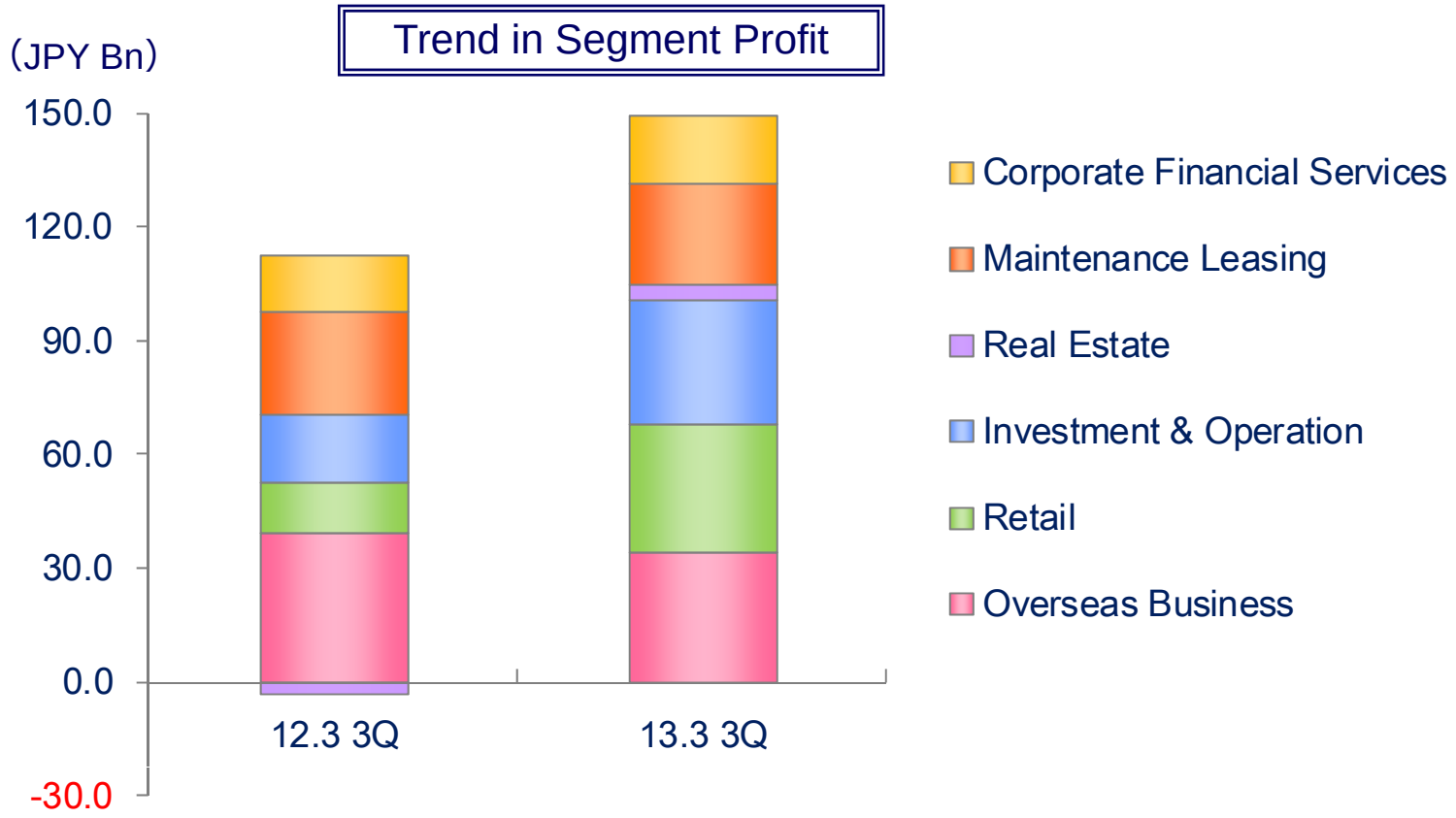
II. Segment Performance Profit

- Significant increase in Investment & Operation and Retail
- Overseas Business and Maintenance Leasing maintained high profit level



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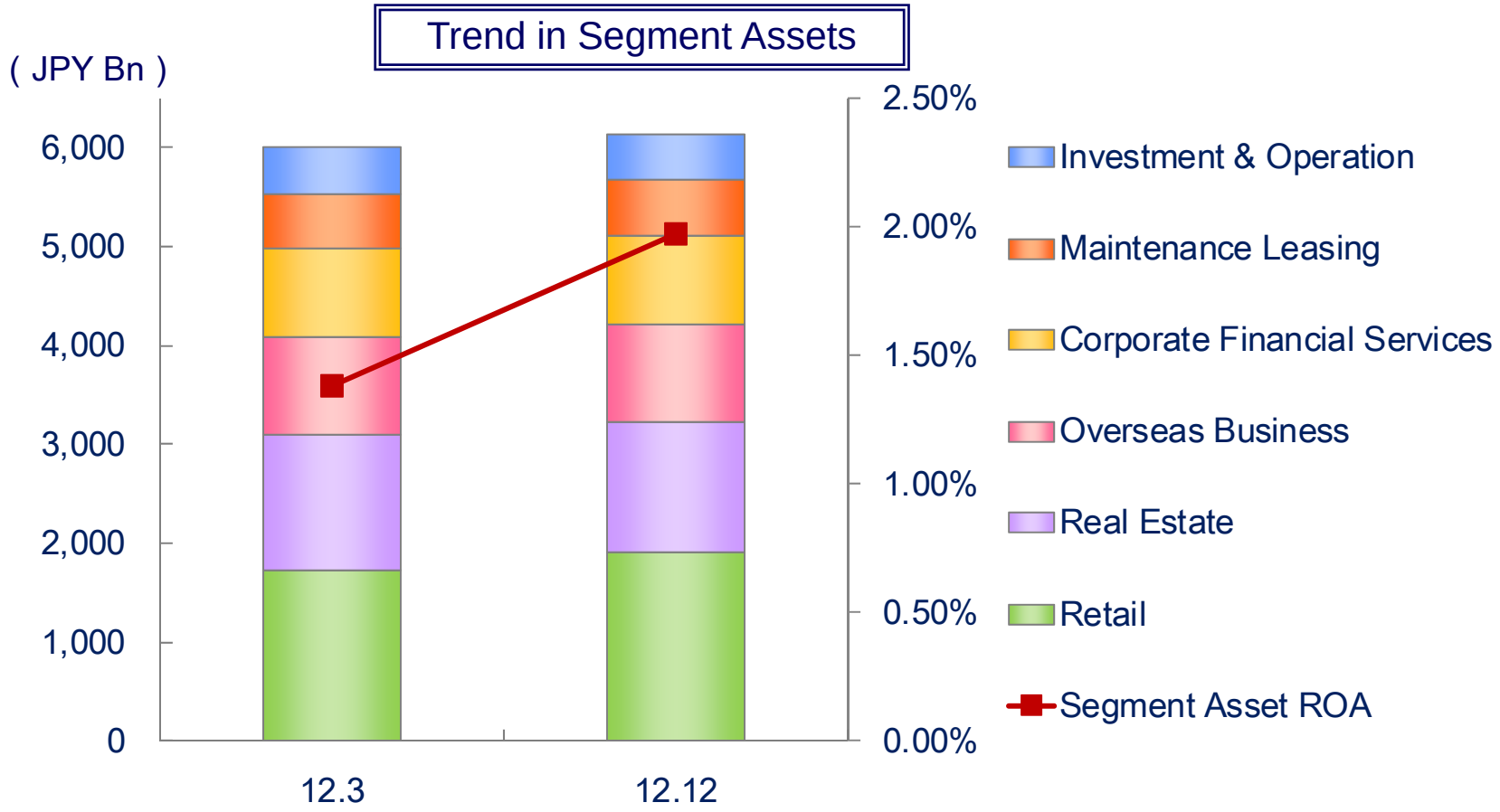
II. Segment Performance Assets

- Increase in Retail, Overseas Business, Maintenance Leasing
- Continued asset reduction in Real Estate



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II. Segment Performance　1. Corporate Financial Services

(JPY Bn)	11.3	12.3	12.3 3Q	13.3 3Q	Change
Base Profit	22.6	24.5	17.4	17.6	101%
Capital Gains	0.4	0.3	0.3	0.1	-
Provisions	-12.7	-2.3	-2.1	0.6	-
Impairments	-0.3	-1.1	-0.8	-0.1	-
Segment Profit	10.0	21.5	14.7	18.2	123%
Segment Assets	968.3	898.8	860.5	885.1	-
ROA (After Tax)	0.6%	1.4%	1.3%	1.7%	-

3Q Results

- ✓ Slight reduction in segment assets from FY12.3, improved asset quality
- ✓ Provisions continued to be at low level

Topics

- ✓ Solid progress in solar power related businesses
- ✓ Expansion of sales activities on group products such as Auto and Rentec

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II. Segment Performance　2. Maintenance Leasing

(JPY Bn)	11.3	12.3	12.3 3Q	13.3 3Q	Change
Base Profit	28.4	34.7	26.9	27.0	100%
Capital Gains	0.1	0.1	0.1	0.1	-
Provisions	-2.0	0.0	0.1	-0.4	-
Impairments	-0.4	0.0	0.0	-0.1	-
Segment Profit	26.2	34.7	27.1	26.6	98%
Segment Assets	502.7	537.8	521.5	595.8	-
ROA (After Tax)	3.0%	3.9%	4.2%	3.9%	-

3Q Results

- ✓ Strong new business volume, increased segment assets
- ✓ Robust base profit, maintained high level of ROA at 3.9%

Topics

- ✓ Auto: Newly established truck rental location in Fukushima
- ✓ Rentec: Began providing rental program that packages cloud-based service with tablet PCs

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II. Segment Performance 3. Real Estate

(JPY Bn)	11.3	12.3	12.3 3Q	13.3 3Q	Change
Base Profit	11.6	18.3	14.6	19.1	131%
Capital Gains	22.5	14.2	5.8	10.2	-
Provisions	-1.1	-3.0	-2.1	0.5	-
Impairments	-32.9	-28.2	-21.2	-25.6	-
Segment Profit	0.1	1.3	-2.9	4.2	-
Segment Assets	1,539.8	1,369.2	1,405.4	1,211.2	-
ROA (After Tax)	0.0%	0.1%	-0.2%	0.3%	-

3Q Results

- ✓ Increase in base profit led by the operating business
- ✓ Accelerated pace of asset reduction despite increase in impairments

Topics

- ✓ Concluded leasing contract of large scale logistics center in Kawagoe
- ✓ Concluded sales contract of large scale logistics center in Tokorozawa

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II. Segment Performance　4. Investment & Operation

(JPY Bn)	11.3	12.3	12.3 3Q	13.3 3Q	Change
Base Profit	18.1	22.4	16.4	24.6	150%
Capital Gains	10.9	5.3	5.6	16.4	-
Provisions	-6.8	-7.5	-1.5	-2.6	-
Impairments	-9.0	-4.2	-2.6	-5.8	-
Segment Profit	13.2	16.0	17.8	32.7	184%
Segment Assets	506.0	471.1	499.4	402.4	-
ROA (After Tax)	1.5%	1.9%	2.8%	6.2%	-

3Q Results

- ✓ Increase in base profit due to large collection revenue in loan servicing and increased equity in net income of affiliates
- ✓ Recognition of gains from sale of Aozora Bank shares

Topics

- ✓ Develop power plants at 17 sites across Japan with combined maximum output of 82 MW in the mega-solar business
- ✓ Capital participation in E-commerce deferred payment clearance service provider

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II. Segment Performance　5. Retail

(JPY Bn)	11.3	12.3	12.3 3Q	13.3 3Q	Change
Base Profit	25.4	32.8	25.9	31.6	122%
Capital Gains	0.0	0.3	0.3	3.4	-
Provisions	-1.4	-1.1	0.0	-1.5	-
Impairments	-2.2	-12.7	-12.7	0.0	-
Segment Profit	21.8	19.4	13.6	33.6	247%
Segment Assets	1,653.7	1,738.5	1,701.6	1,934.9	-
ROA (After Tax)	0.8%	0.7%	0.6%	1.5%	-

3Q Results

- ✓ Increased base profit due to life insurance growth and consolidation of ORIX Credit
- ✓ Asset increase in both ORIX Bank and ORIX Life Insurance

Topics

- ✓ Life Insurance：Total amount of policies in force exceeds 5 trillion yen
- ✓ Bank：Steady increase of housing loan balance

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II. Segment Performance　6. Overseas Business

(JPY Bn)	11.3	12.3	12.3 3Q	13.3 3Q	Change
Base Profit	42.1	40.4	29.1	24.7	85%
Capital Gains	13.9	21.2	13.7	11.8	-
Provisions	-3.2	-3.8	-1.5	-1.1	-
Impairments	-7.1	-8.0	-1.9	-1.1	-
Segment Profit	45.6	49.8	39.3	34.3	87%
Segment Assets	972.2	986.8	933.9	1,144.0	-
ROA (After Tax)	2.9%	3.0%	3.2%	2.7%	-

3Q Results

- ✓ Strong fee revenues in the U.S.
- ✓ Increase in segment assets due to new business volumes in the aircraft business and Asian operations

Topics

- ✓ Capital participation in leading South Korean energy company STX Energy
- ✓ RED Capital takes the No.1 spot in the U.S. for yearly origination volume of mortgage loans guaranteed by FHA

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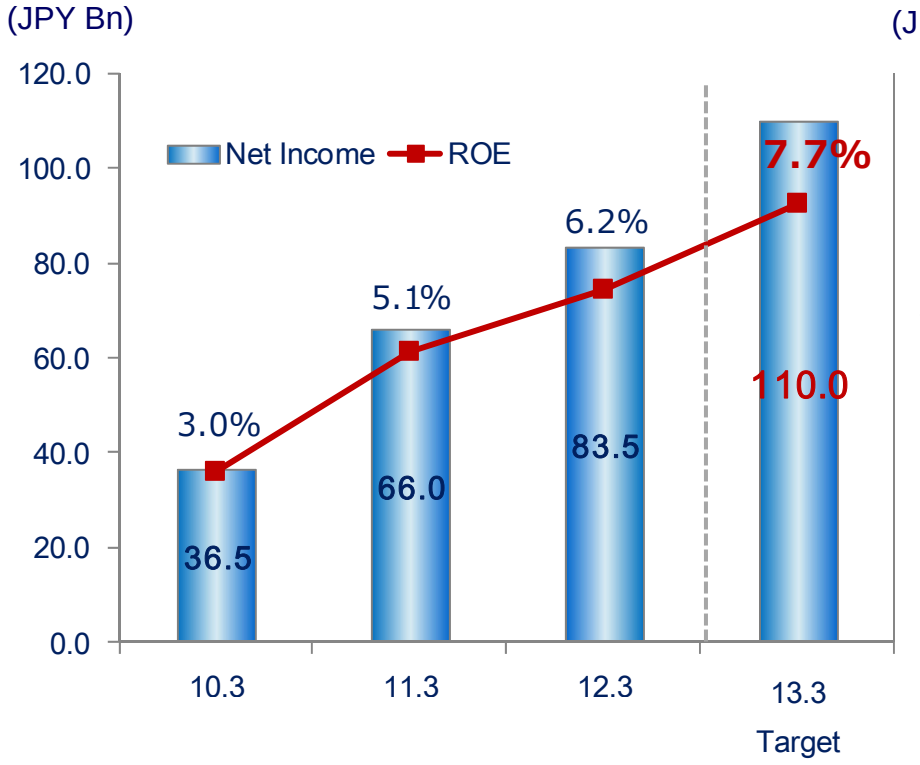
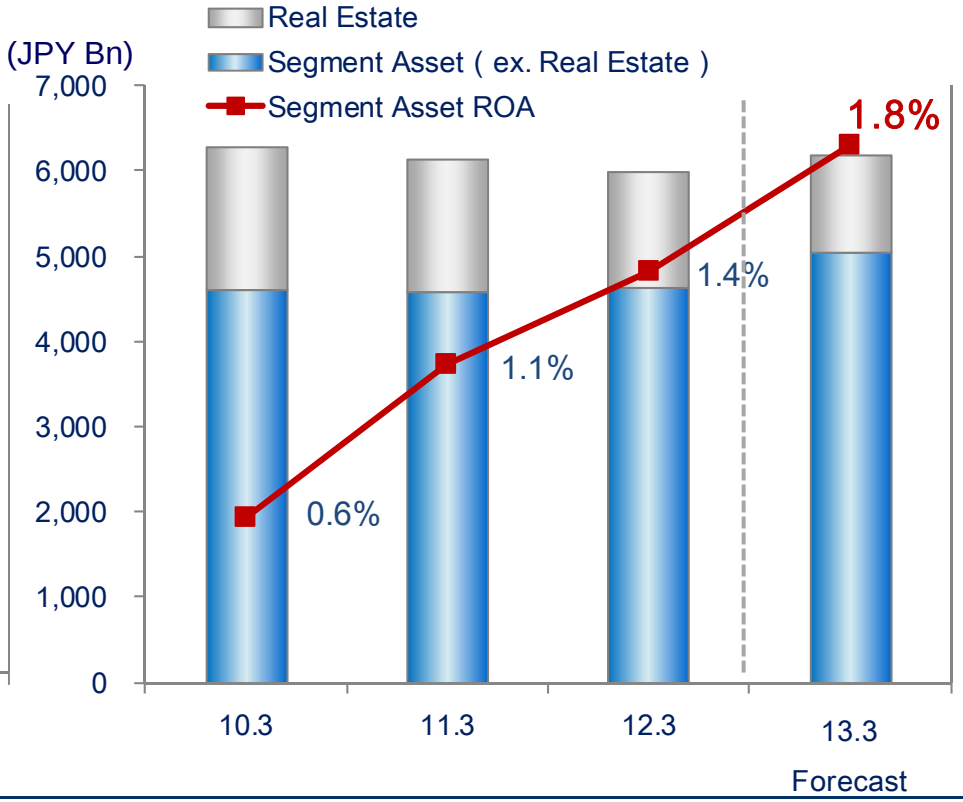
III. Fiscal Year Target

- Net Income target revised upward to 110bn, forecast ROE of 7.7%
- Real estate asset reduction, significant improvement in profitability

Trend in Net Income and ROE



Trend in Segment Assets and ROA



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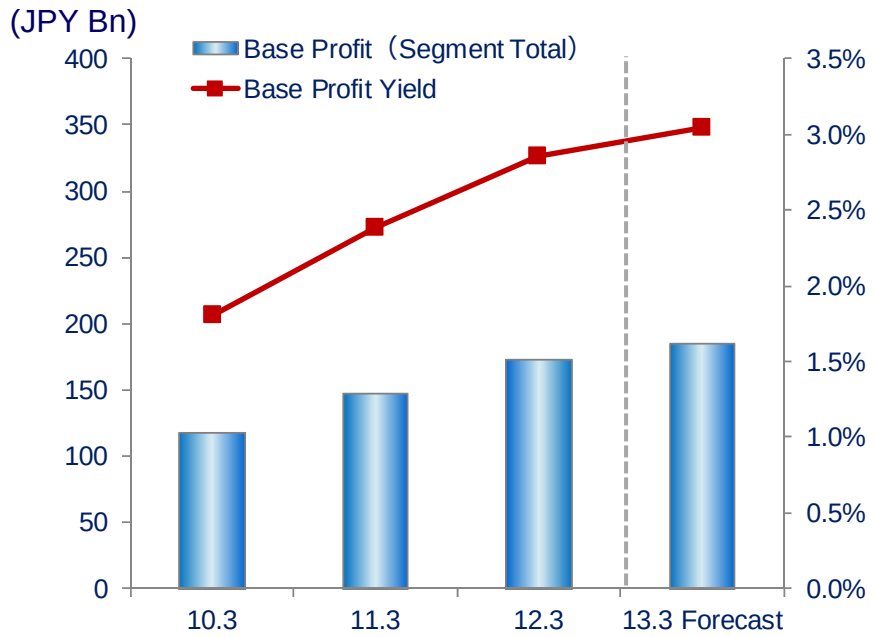
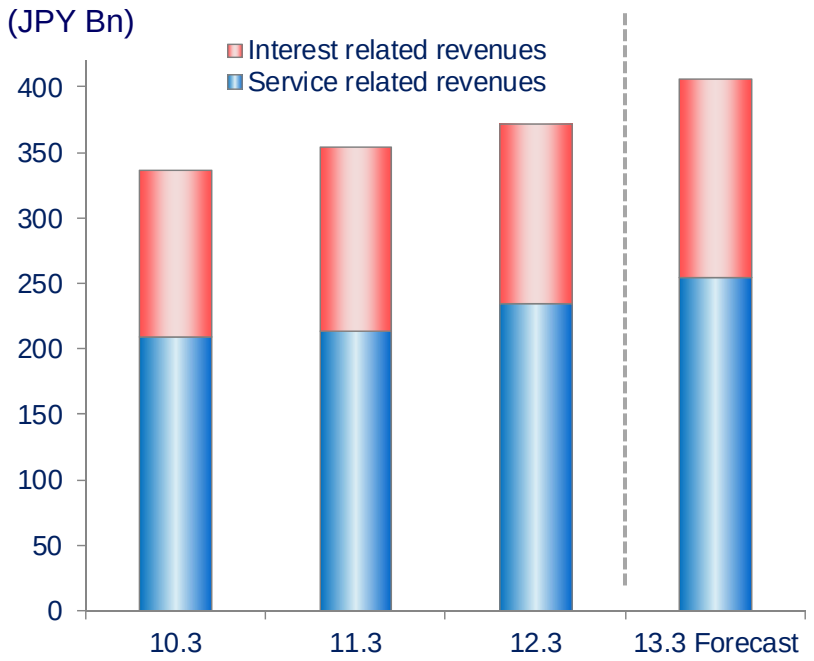
III. Fiscal Year Target

- Growth in base profit contributed to increase in profit
- Base revenues* led by service related revenues

Trend in Base Profit



Breakdown of Base Revenues



* ”Base Revenues” = Base profit before deduction of SGA

- Interest related revenues: Includes direct finance leases, interest on loans and investment securities, equity in net income (loss) of affiliates, etc.
- Service related revenues: Includes operating leases, life insurance premiums and related investment income, other operating revenues, etc. (corresponding expenses have been deducted)
- Interest expense is divided according to the proportion of interest related assets and service related assets and deducted from both revenues

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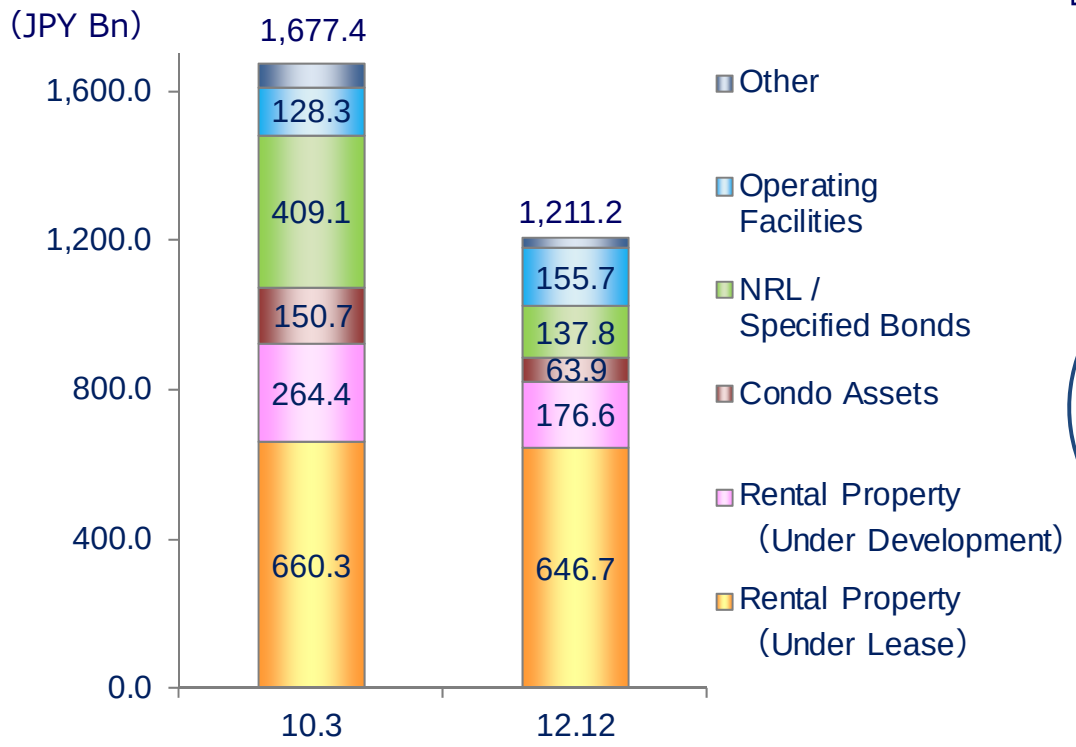
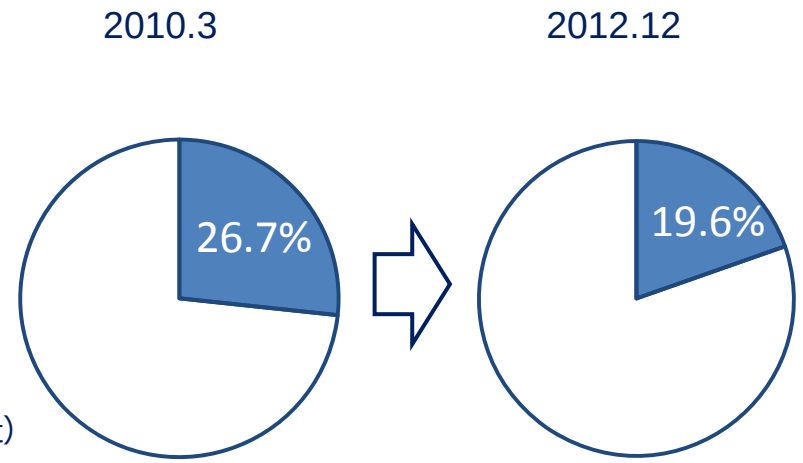
IV. Real Estate Segment

- Continued steady asset reduction
- Percentage of real estate assets within the total segment assets fell below 20%

Breakdown of Real Estate Segment Assets



Proportion of Real Estate Segment within Total Segment Assets



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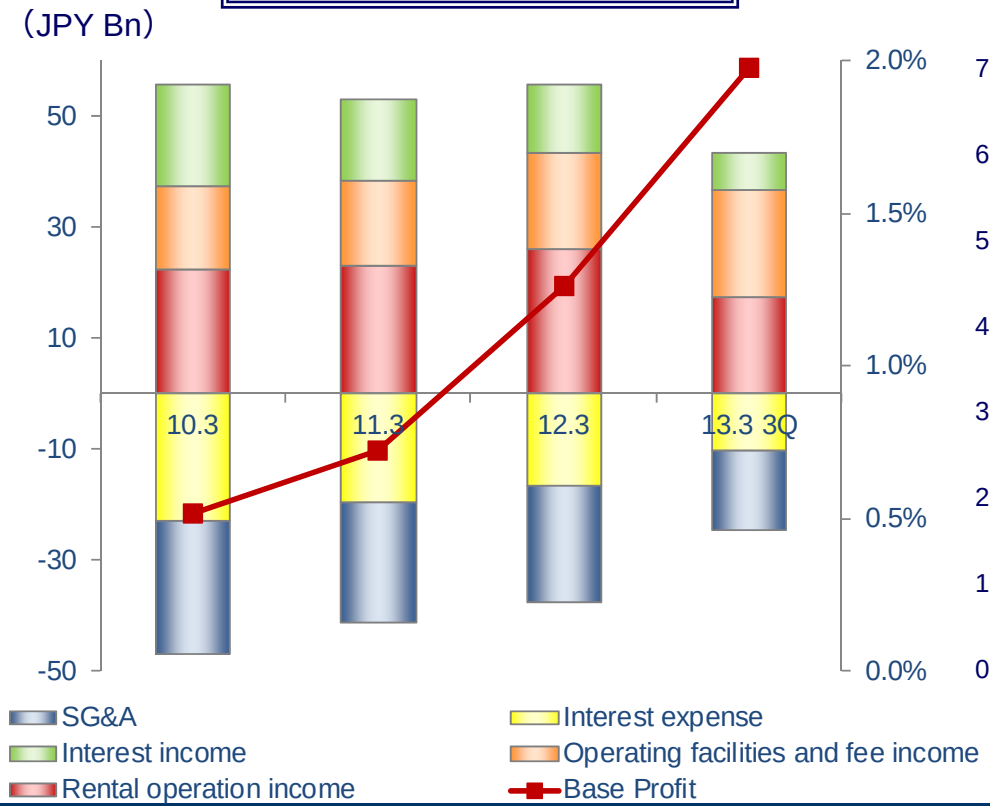
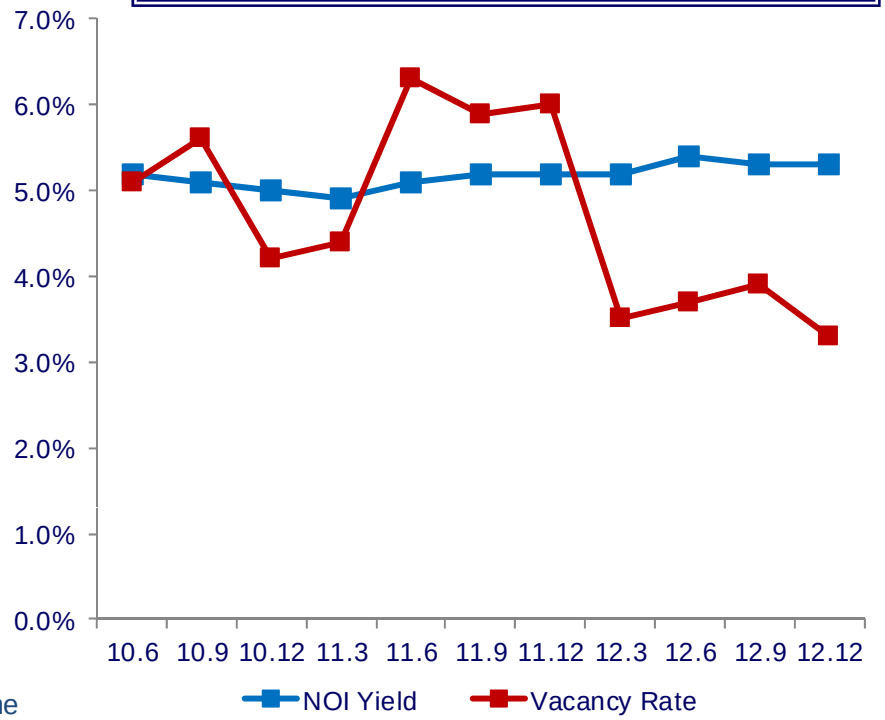
IV. Real Estate Segment

- Base profit yield increased, rental operation is stable, and facility operation business is increasing
- Maintained low vacancy rate and stable NOI yield

Trend in Base Profit



Trend in NOI Yield and Vacancy Rate of Rental Properties



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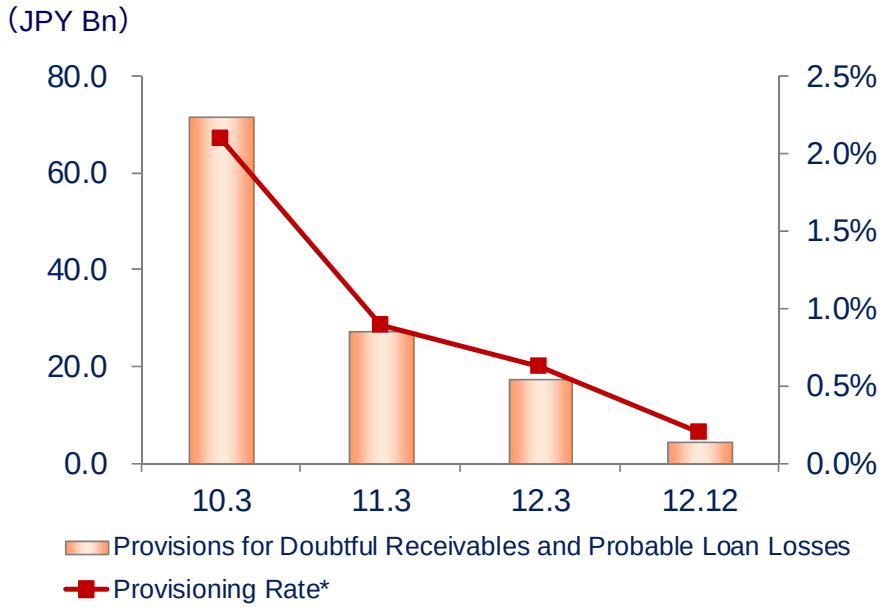
V. Provisions

- Provisioning rate remains low
- Percentage of loans individually evaluated for impairment covered by collateral remains high at 92%

Trend in Provisions and Provisioning Rate



*Provisions ÷ (Average Investment in Direct Financing Lease + Average Investment in Installment Loans)

Both provisions and the provisioning rate exclude the effects of adopting the new accounting standards regarding the consolidation of VIEs

Coverage Ratio of Loans Individually Evaluated for Impairment

(JPY Bn)	12.6	12.9	12.12
Loans individually evaluated for impairment (a)	227	204	191
Estimated collectable amount	160	142	* 133
Amount covered by collaterals such as real estate	144	127	118
Coverage (b)	211	189	176
Amount covered by collaterals such as real estate	144	127	118
Valuation Allowance (Provision)	67	63	58
Coverage ratio (b)/(a)	92.8%	92.8%	92.3%

*Sum of amount expected to be fully collected through collaterals from loans individually evaluated for impairment (44.2) and amount expected to be collected through collaterals from impaired loans requiring valuation allowance (88.9).

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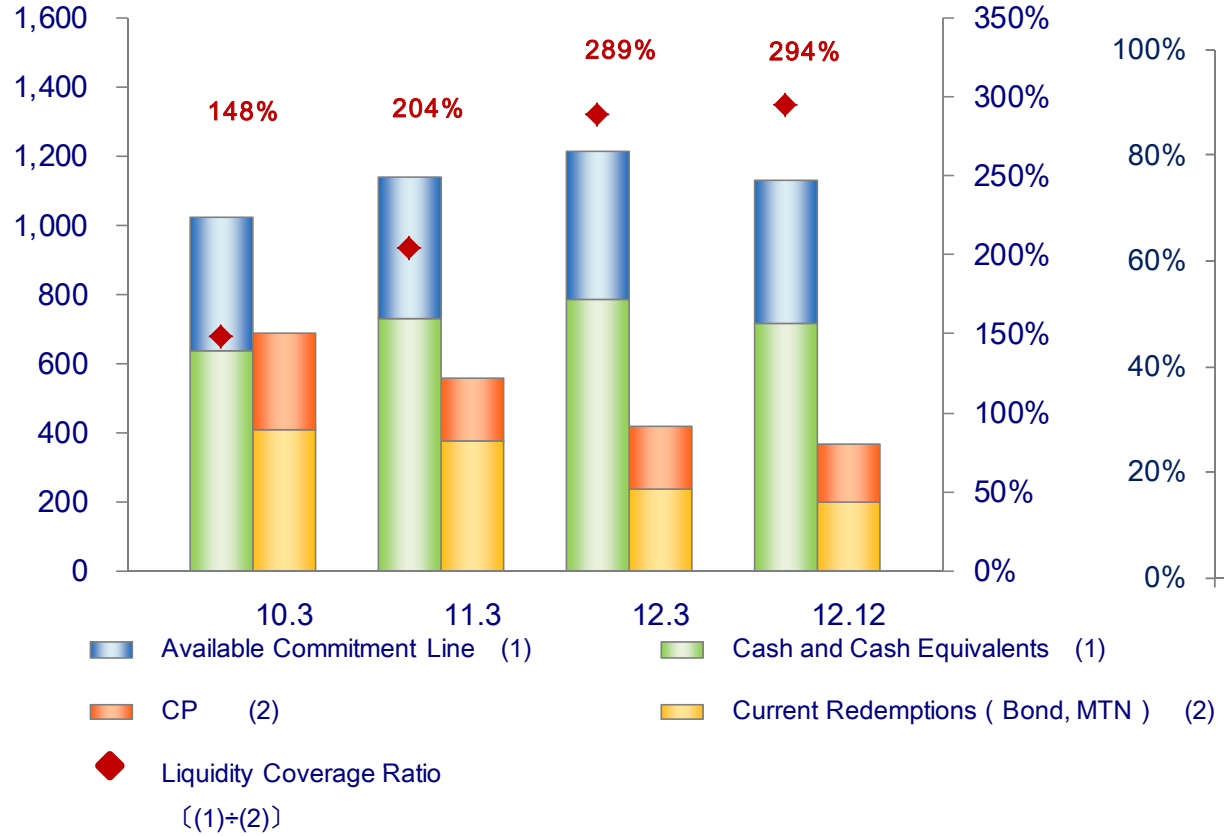
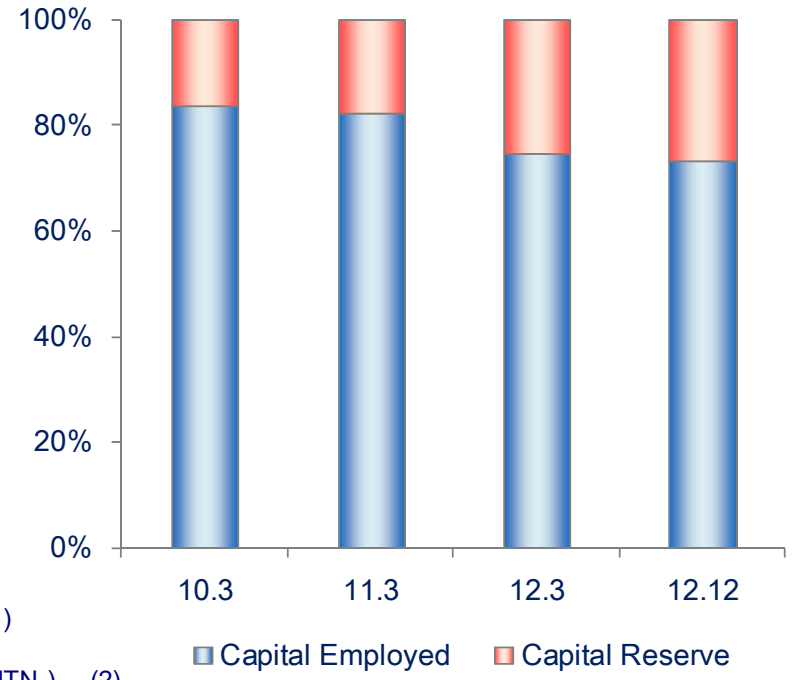
VI. Capital and Funding Liquidity on-Hand / Capital Status

- Continue to maintain ample liquidity on-hand
- Use for aggressive investment while securing capital sufficiency

Liquidity vs. Short-term Liabilities



Capital Status



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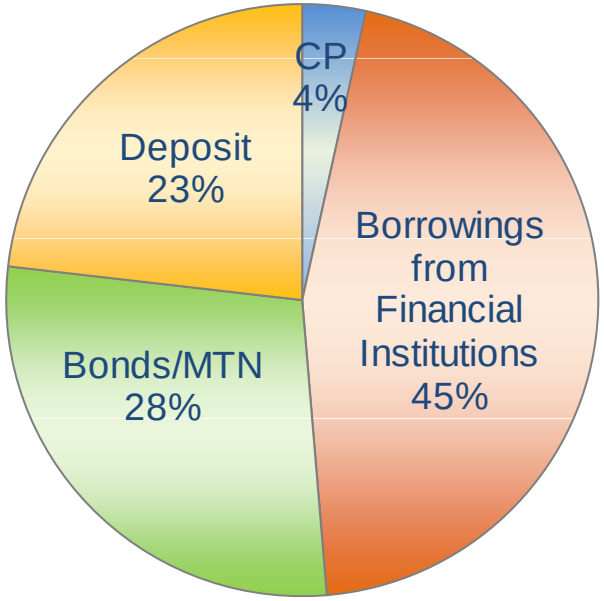
VI. Capital and Funding　Funding Structure

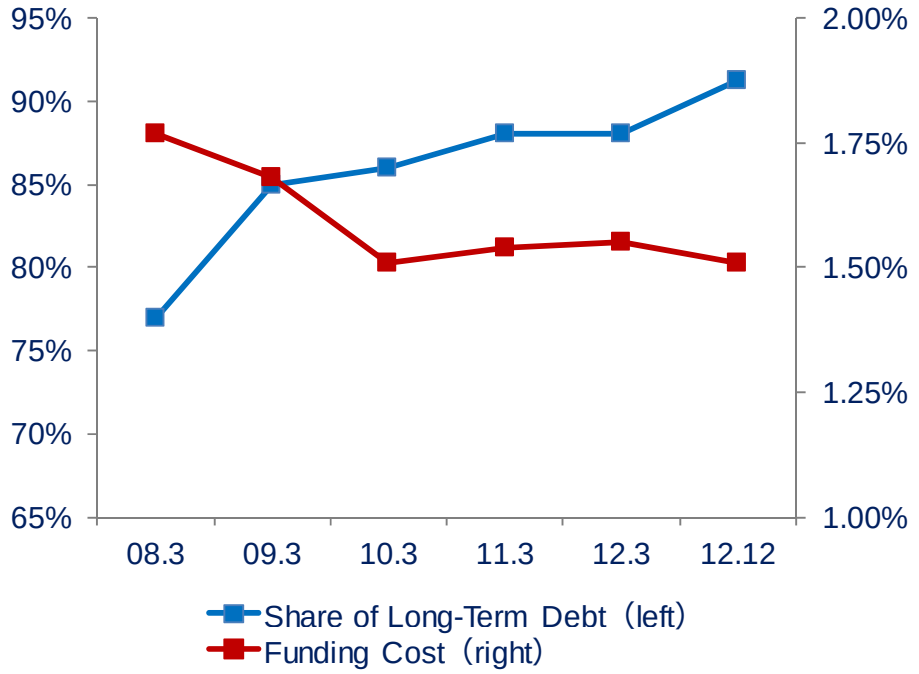
- Balanced funding structure based on borrowings from financial institutions, bonds, and deposits
- Achieved stability and lengthened maturities for each funding sources

Breakdown of Funding Sources

（As of Dec. 31 2012 / Excluding ABS, CMBS）



Trend in Long-Term Debt Share and Funding Cost



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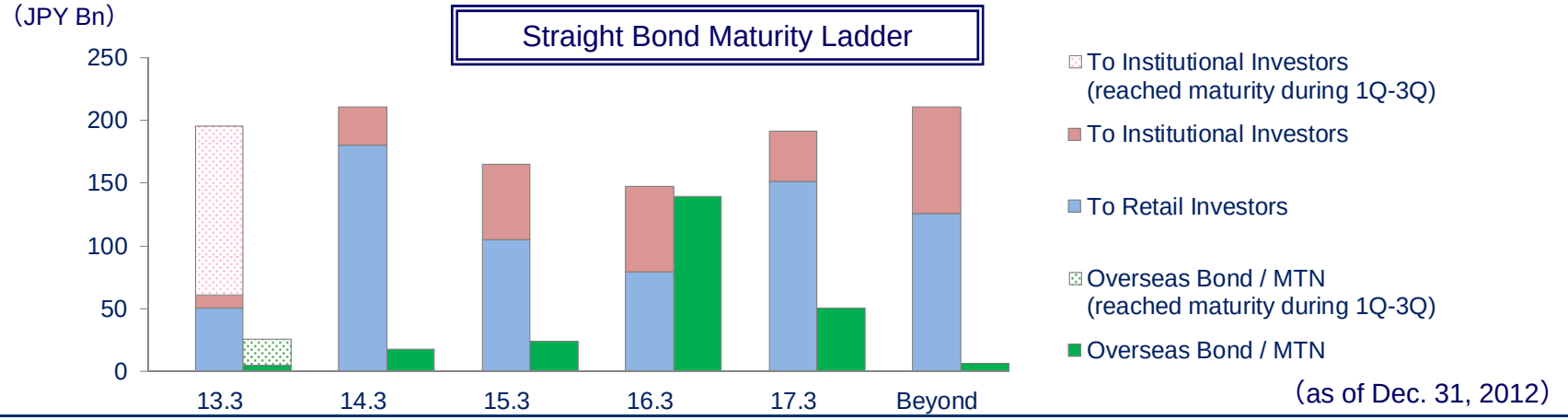
VI. Capital and Funding　Bond Issuances and Maturity

	Issued	Amount		Term(year)	Issued to	Coupon	T Spread
【ORIX /Domestic Bond】							
160	Apr 25,2012	JPY 20 bil		5	Retail Investors	1.06%	76bp
161	Jun 18,2012	JPY 30 bil		5	Retail Investors	0.902%	67bp
162	Jun 7,2012	JPY 10 bil		5	Institutional Investors	0.902%	67bp
163	Aug 7,2012	JPY 15 bil		5	Institutional Investors	0.746%	56bp
164	Aug 7,2012	JPY 10 bil		7	Institutional Investors	1.146%	75bp
165	Sep 12,2012	JPY 40 bil		5	Retail Investors	0.777%	54bp
166	Dec 7,2012	JPY 35 bil		5	Retail Investors	0.725%	53bp
FY 2013		JPY 160 bil					
【ORIX /Foreign Currenncy Dominated Bond】							
AUD Notes	Jul 23,2012	AUD 130mil	(JPY 11.7 bil)	3	Retail Investors	4.28%	-
【Local Subsidiary /MTN・Bond】							
Thai Baht Bond	Apr 4,2012	THB 500mil	(JPY 1.4 bil)	3	Institutional Investors	4.45%	-
Korea Won Bond	Jul 24,2012	KRW 30,000mil	(JPY 2.4 bil)	2	Institutional Investors	3.87%	-
Korea Won Bond	Sep 26,2012	KRW 30,000mil	(JPY 2.4 bil)	2	Institutional Investors	3.63%	-
Thai Baht Bond	Nov 30,2012	THB 500mil	(JPY 1.4 bil)	2	Institutional Investors	3.63%	-
Thai Baht Bond	Nov 30,2012	THB 500mil	(JPY 2.8 bil)	4	Institutional Investors	3.99%	-



(as of Dec. 31, 2012)

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VII. Summary

Achieved 90.1bn in Net Income, 90% of the full year target

Net Income target revised upward to 110bn

Aim for new investment and profit growth in market/sector with high growth potential

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Appendix

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Appendix (1) Trend in Performance

(JPY Bn)

	11.3	12.3	12.3 3Q	13.3 3Q
Total Revenue	944.4	969.7	702.0	783.4
Net Income *1	66.0	83.5	66.6	90.1
Segment Assets	6,142.8	6,002.1	5,922.4	6,173.3
Total Assets	8,561.9	8,332.8	8,173.3	8,241.8
Shareholders' Equity	1,306.6	1,380.7	1,342.7	1,479.5
Shareholders' Equity Ratio *2	17.6%	18.8%	18.7%	19.9%
D/E Ratio *2	3.0x	2.8x	2.8x	2.5x

*1 Net Income Attributable to ORIX Corporation Shareholders

*2 Performance indicators shown are Non-GAAP financial measures. For a qualitative reconciliation of the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP, please see page 30 .

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Appendix (2) Profit by Segment

(JPY Bn)

	11.3	12.3	12.3 3Q	13.3 3Q	Change
Corporate Financial Services	10.0	21.5	14.7	18.2	123%
Maintenance Leasing	26.2	34.7	27.1	26.6	98%
Real Estate	0.1	1.3	-2.9	4.2	-
Investment and Operation	13.2	16.0	17.8	32.7	184%
Retail	21.8	19.4	13.6	33.6	247%
Overseas Business	45.6	49.8	39.3	34.3	87%
Total Segment Profit	117.0	142.7	109.7	149.6	136%

The Company evaluates the performance of segments based on income before income taxes and discontinued operations, adjusted for results of discontinued operations, net income attributable to the noncontrolling interests and net income attributable to the redeemable noncontrolling interests before applicable tax effect.

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Appendix (3) Assets by Segment & Region

(JPY Bn)

	11.3	12.3	13.3 3Q
Corporate Financial Services	968.3	898.8	885.1
Maintenance Leasing	502.7	537.8	595.8
Real Estate	1,539.8	1,369.2	1,211.2
Investment and Operation	506.0	471.1	402.4
Retail	1,653.7	1,738.5	1,934.9
Overseas Business	972.2	986.8	1,144.0
Total Segment Assets	6,142.8	6,002.1	6,173.3

■ Overseas Business Segment Assets by Region

By Region	11.3	12.3	13.3 3Q
Americas	394.9	344.2	361.0
Asia / Australia	324.9	374.2	464.0
Greater China	131.7	149.9	163.1
Middle East / Europe	13.8	12.8	14.6
Other	106.9	105.8	141.4
Total	972.2	986.8	1,144.0

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Appendix (4) Funding and Liquidity

(JPY Bn)

	11.3	12.3	13.3 3Q
CP	180.8	180.4	169.4
Borrowings from Financial Institutions	2,360.9	2,277.3	2,214.8
Bonds / MTN	1,450.0	1,393.0	1,378.5
Deposits	1,065.2	1,103.5	1,135.3
Subtotal	5,056.9	4,954.3	4,898.0
ABS, CMBS	1,018.2	874.7	714.6
Short-term Debt, Long-term Debt and Deposits	6,075.1	5,829.0	5,612.6

	11.3	12.3	13.3 3Q
Available Commitment Line (1)	410.4	427.4	414.9
Cash and Cash Equivalents (2)	732.1	786.9	676.3
Liquidity (1+2)	1,142.6	1,214.3	1,091.2
Marketable Short-term Debt (3) *1	559.3	420.7	370.7
Liquidity Coverage Ratio (1+2)/(3)	204%	289%	294%
Share of Long-Term Debt (excl. ABS, CMBS) *2	88%	88%	91%

*1 Marketable Short-term Debt is the total of bonds and MTN expected to reach maturity within 1 year and the balance of CP.

*2 Performance indicator is a Non-GAAP financial measure. For a qualitative reconciliation of the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP, please see page 30.

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Appendix (5) Real Estate Portfolio

■ Trend in Real Estate Segment Assets by Type (JPY Bn)

	11.3	12.3	13.3 3Q
Rental Property	905.9	876.3	823.3
Under Lease	680.3	705.9	646.7
Under Development	225.6	170.4	176.6
Condo Assets	128.1	87.3	63.9
NRL / Specified Bonds	301.8	205.4	* 137.8
Operating Facilities	152.5	153.4	155.7
Other	51.5	46.8	30.5
Total	1,539.8	1,369.2	1,211.2

* 50.1bn of NRL/specified bonds held by domestic Group companies not included (As of Dec. 2012)

■ NOI Yield and Vacancy Rate Trends

	11.3	12.3	13.3 3Q
Assets Under Lease	680.3	705.9	646.7
NOI Yield	4.9%	5.2%	5.3%
Vacancy Rate	4.4%	3.5%	3.3%

■ Trend in Amount of Rental Property Sales

	11.3	12.3	13.3 3Q
Amount of Rental Property Sales	90.8	113.7	102.9

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Appendix (6) Real Estate Portfolio

■ Rental Property Assets by Type (12.12) (JPY Bn)

Property Type	Under Lease		Under Development	Total
	Balance	NOI Yield		
Office Buildings	215.0	4.7%	72.3	287.3
Logistics Centers	19.5	6.1%	17.4	36.9
Commercial Facilities	172.8	6.3%	36.6	209.4
Rental Condos	137.4	4.7%	7.3	144.7
Other	102.0	5.9%	43.0	145.0
Total	646.7	5.3%	176.6	823.3

■ Rental Property Assets by Region (12.12)

	Under Lease	Under Development	Total
Tokyo	290.4	72.3	362.7
Kanto (excl. Tokyo)	81.3	26.4	107.7
Osaka	110.1	39.3	149.4
Kansai (excl. Osaka)	38.2	2.3	40.5
Nagoya	18.9	13.6	32.5
Sapporo, Sendai, Fukuoka	39.7	16.5	56.2
Other	68.1	6.2	74.3
Total	646.7	176.6	823.3

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Appendix (7) Asset Quality

■ Asset Quality (Adjusted **)

(JPY Bn)

		11.3	12.3	13.3 3Q
Investment in Direct Financing Leases		660.0	728.0	801.2
90+ Days Past-Due Direct Financing Leases		22.8	17.4	16.2
Installment Loans		2,142.0	2,073.2	2,224.3
90+ Days Past-Due Loans Not Individually Evaluated for Impairment		10.0	8.6	7.7
Loans Individually Evaluated for Impairment	(a)	259.7	235.7	*1 190.6
Amount expected to be fully collected through collateral	(b)	66.1	51.3	44.2
Impaired Loans Requiring Valuation Allowance	(a)-(b)	193.6	184.4	146.4
Amount expected to be collected through collateral	(c)	115.6	108.3	88.9
Valuation Allowance	(a)-(b)-(c)	78.0	76.1	57.5
Non-performing ratio *2		10.4%	9.3%	7.1%

*1 Of the 190.6bn in loans individually evaluated for impairment, 118.4bn is fully covered by collaterals such as real estate. Including 57.5bn in provisions, 92.3% is fully covered

*2 (90+ Days Past-Due Direct Financing Leases + 90+ Days Past-Due Loans Not Individually Evaluated for Impairment + Loans Individually Evaluated for Impairment)/(Investment in Direct Financing Leases + Installment Loans)

■ Trend in Provisions and Provisioning Rate (Adjusted **)

	11.3	12.3	13.3 3Q
Provisions for Doubtful Receivables and Probable Loan Losses	27.3	17.5	4.5
Provisioning Rate*	0.89%	0.62%	0.20%

* Provisions (Adjusted)/ (Average Investment in Direct Financing Leases + Average Investment in Installment Loans)

**The above exclude the effects of adopting the new accounting standards regarding the consolidation of VIEs.

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Appendix (8) Reconciliation Table of Non-GAAP Financial Measurement

These materials include certain financial measures presented on a basis not in accordance with U.S. GAAP, or non-GAAP measures, including total assets and long-term liabilities excluding liabilities in line with securitized transactions (ABS, CMBS), as well as other measures or ratios calculated based thereon, presented on an adjusted basis, which excludes payables under securitized leases, loan receivables and investment in securities and reverses the cumulative effect on retained earnings of applying the new accounting standards for the consolidation of VIEs, effective April 1, 2010.

(1) Our management believes these non-GAAP financial measures may provide investors with additional meaningful comparisons between our financial condition as of December 31, 2012, as compared to prior periods. Effective April 1, 2010, we adopted ASU 2009-16 and ASU 2009-17, which changed the circumstances under which we are required to consolidate certain VIEs. Our adoption of these new accounting standards caused a significant increase in our consolidated assets and liabilities and a decrease in our retained earnings without affecting the net cash flow and economic effects of our investments in such consolidated VIEs. Accordingly, our management believes that providing financial measures that exclude assets and liabilities attributable to consolidated VIEs as a supplement to financial information calculated in accordance with U.S. GAAP enhances the overall picture of our current financial position and enables investors to evaluate our historical financial and business trends without the large balance sheet fluctuation caused by our adoption of these new accounting standards.

(2) Our management believes that in comparing segment information as of December 31, 2012 as compared to prior periods, the provision of the non-GAAP financial measure of base profit that excludes capital gains, allowance for doubtful receivables and probable loan losses, and impairments may provide investors with additional meaningful insight regarding segment profit trends.

We provide these non-GAAP financial measures as supplemental information to our consolidated financial statements prepared in accordance with U.S. GAAP, and they should not be considered in isolation or as a substitute for the most directly comparable U.S. GAAP measures. Reconciliations of these non-GAAP financial measures to the most directly comparable financial measures presented in accordance with U.S. GAAP as reflected in our consolidated financial statements for the periods provided, are included in page 30 and 31.

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Appendix (9) Reconciliation Table of Non-GAAP Financial Measurement

(JPY Bn)

Key Ratio		11.3	12.3	13.3 3Q
Total Assets	(a)	8,561.9	8,332.8	8,241.8
Deduct: Payables under Securitized Leases, Loan Receivables and Investment in Securities		1,018.2	874.7	714.6
Adjusted Total Assets	(b)	7,543.7	7,458.1	7,527.2
Short-Term Debt		478.6	458.0	330.7
Long-Term Debt	(c)	4,531.3	4,267.5	4,146.6
Deduct: Payables under Securitized Leases, Loan Receivables and Investment in Securities		1,018.2	874.7	714.6
Adjusted Long-Term Debt	(d)	3,513.1	3,392.8	3,432.0
Long- and Short-Term Debt (excluding deposit)	(e)	5,009.9	4,725.5	4,477.3
Adjusted Long- and Short-Term Debt (excluding deposit)	(f)	3,991.7	3,850.7	3,762.7
ORIX Corporation Shareholders' Equity	(g)	1,306.6	1,380.7	1,479.5
Deduct: The Cumulative Effect on Retained Earnings of Applying the Accounting Standards for the Consolidation of VIEs under ASU 2009-16 and ASU 2009-17, Effective April 1, 2010		-21.9	-19.2	-17.7
Adjusted ORIX Corporation Shareholders' Equity	(h)	1,328.5	1,400.0	1,497.2
ORIX Corporation Shareholders' Equity Ratio	(g) / (a)	15.3%	16.6%	18.0%
Adjusted ORIX Corporation Shareholders' Equity Ratio	(h) / (b)	17.6%	18.8%	19.9%
D/E Ratio (times) (Long- and Short-Term Debt/ORIX Corporation Shareholders' Equity)	(e) / (g)	3.8x	3.4x	3.0x
Adjusted D/E Ratio (times) (Adjusted Long- and Short-Term Debt/ORIX Corporation Shareholders' Equity)	(f) / (h)	3.0x	2.8x	2.5x
Long-Term Debt Ratio (including ABS, CMBS)	(c) / (e)	90%	90%	93%
Adjusted Long-Term Debt ratio (excluding ABS, CMBS)	(d) / (f)	88%	88%	91%

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Appendix (10) Reconciliation Table of Non-GAAP Financial Measurement

(JPY Bn)

	Segment Profit Details	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operations	Retail	Overseas Business	Segment Total	Consolidated Financial Statement Adjustment	Total
11.3	Base Profit *1	22.6	28.4	11.6	18.1	25.4	42.1	148.3	-7.4	140.8
	Capital Gains *2	0.4	0.1	22.5	10.9	0.0	13.9	47.8	-13.8	34.0
	Provisions	-12.7	-2.0	-1.1	-6.8	-1.4	-3.2	-27.2	-3.8	-31.1
	Impairments *3	-0.3	-0.4	-32.9	-9.0	-2.2	-7.1	-51.8	-1.0	-52.9
	Segment Profit	10.0	26.2	0.1	13.2	21.8	45.6	117.0	-26.1	90.9
12.3	Base Profit	24.5	34.7	18.3	22.4	32.8	40.4	173.1	-13.8	159.3
	Capital Gains	0.3	0.1	14.2	5.3	0.3	21.2	41.5	-2.1	39.4
	Provisions	-2.3	0.0	-3.0	-7.5	-1.1	-3.8	-17.7	-1.5	-19.2
	Impairments	-1.1	0.0	-28.2	-4.2	-12.7	-8.0	-54.2	2.0	-52.3
	Segment Profit	21.5	34.7	1.3	16.0	19.4	49.8	142.7	-15.4	127.2
12.3 3Q	Base Profit	17.4	26.9	14.6	16.4	25.9	29.1	130.3	-8.0	122.4
	Capital Gains	0.3	0.1	5.8	5.6	0.3	13.7	25.7	-1.7	24.1
	Provisions	-2.1	0.1	-2.1	-1.5	0.0	-1.5	-7.2	-1.1	-8.2
	Impairments	-0.8	0.0	-21.2	-2.6	-12.7	-1.9	-39.2	3.4	-35.9
	Segment Profit	14.7	27.1	-2.9	17.8	13.6	39.3	109.7	-7.4	102.3
13.3 3Q	Base Profit	17.6	27.0	19.1	24.6	31.6	24.7	144.7	-11.8	132.9
	Capital Gains	0.1	0.1	10.2	16.4	3.4	11.8	42.1	-3.8	38.3
	Provisions	0.6	-0.4	0.5	-2.6	-1.5	-1.1	-4.5	-0.1	-4.6
	Impairments	-0.1	-0.1	-25.6	-5.8	0.0	-1.1	-32.7	0.6	-32.0
	Segment Profit	18.2	26.6	4.2	32.7	33.6	34.3	149.6	-15.0	134.6

*1 Base Profit = Segment Profit – Capital Gains – Provisions – Impairments

*2 Brokerage commissions and net gains (losses) on investment securities, real estate sales (net of cost), gains (losses) on sales of real estate under operating leases, gains (losses) on sales of subsidiaries and affiliates and liquidation losses, net, and equivalent amount of real estate joint-venture equity method profit for equity in net income (loss) of affiliates.

*3 Impairment losses for write-downs of long-lived assets, write-downs of securities, and equivalent amount of costs of real estate sales and equity in net income (loss) of affiliates.

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ORIX Website:	URL: http://www.orix.co.jp/grp/en/
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