

Consolidated Financial Results
Supplementary Information
for the Three-months Ended June 30, 2024
(Five-Year Summary)

ORIX Corporation
(NYSE: IX; TSE: 8591)

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This document has been prepared based upon yearly financial information in accordance with U.S. GAAP.
For annual and more historical data please access our website.

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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 those described under "Business Risk" of the securities report (Yukashoken houkokusho) filed with the Director of the Kanto Local Finance Bureau and financial results filed to Tokyo Stock Exchange.

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Segment Information

(Millions of yen)

Segment	Segment Information	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Corporate Financial Services and Maintenance Leasing	Segment Profits	62,827	243,040	76,739	20,425	20,948	19,291	22,580	83,244	19,797
	Segment Assets	1,940,998	1,758,104	1,763,967	1,761,695	1,767,202	1,753,213	1,777,320	1,777,320	1,778,938
	Segment Asset ROA	2.13%	9.00%	2.98%	3.17%	3.21%	3.15%	3.22%	3.22%	3.05%
Real Estate	Segment Profits	24,996	32,798	52,532	10,276	17,234	24,794	14,751	67,055	13,954
	Segment Assets	1,003,339	1,017,307	1,049,180	1,050,387	1,105,588	1,121,959	1,110,087	1,110,087	1,098,352
	Segment Asset ROA	1.61%	2.22%	3.48%	2.68%	3.50%	4.40%	4.25%	4.25%	3.46%
PE Investment and Concession	Segment Profits	3,694	(11,339)	3,159	5,772	4,153	13,409	20,633	43,967	32,027
	Segment Assets	587,988	545,224	869,866	883,463	1,056,371	1,064,156	1,066,647	1,066,647	967,177
	Segment Asset ROA	(0.02)%	(2.00)%	(0.03)%	1.74%	1.46%	2.33%	3.29%	3.29%	8.99%
Environment and Energy	Segment Profits	28,042	2,632	37,173	4,982	7,146	13,759	12,185	38,072	(482)
	Segment Assets	586,835	813,099	889,529	910,357	968,429	986,285	976,434	976,434	1,015,383
	Segment Asset ROA	3.39%	0.26%	2.99%	1.52%	1.79%	2.52%	2.80%	2.80%	(0.13)%
Insurance	Segment Profits	55,110	58,403	63,344	19,423	18,028	16,556	16,819	70,826	21,944
	Segment Assets	2,525,596	2,655,229	2,646,205	2,735,779	2,663,603	2,759,827	2,921,927	2,921,927	2,884,353
	Segment Asset ROA	1.64%	1.62%	1.72%	2.08%	2.03%	1.92%	1.83%	1.83%	2.17%
Banking and Credit	Segment Profits	48,059	41,914	38,127	8,356	8,446	10,554	69,997	97,353	6,398
	Segment Assets	2,925,538	2,957,805	2,953,785	2,973,176	2,965,954	3,012,826	2,934,217	2,934,217	2,876,149
	Segment Asset ROA	1.15%	0.98%	0.88%	0.77%	0.78%	0.84%	2.27%	2.27%	0.60%
Aircraft and Ships	Segment Profits	10,680	3,317	30,486	7,617	11,177	10,194	15,378	44,366	11,764
	Segment Assets	660,843	760,733	808,943	922,281	982,390	935,859	1,169,641	1,169,641	1,304,929
	Segment Asset ROA	1.53%	0.14%	3.30%	3.01%	3.63%	3.91%	3.99%	3.99%	3.25%
ORIX USA	Segment Profits	43,917	80,118	58,608	12,212	9,279	14,095	(7,655)	27,931	11,835
	Segment Assets	1,357,887	1,541,539	1,624,884	1,735,494	1,699,808	1,601,935	1,694,484	1,694,484	1,767,645
	Segment Asset ROA	2.44%	4.37%	2.92%	2.30%	2.04%	2.32%	1.33%	1.33%	2.16%
ORIX Europe	Segment Profits	38,820	48,547	44,486	7,134	12,402	10,886	11,216	41,638	11,154
	Segment Assets	558,495	609,735	612,884	635,846	649,023	649,723	662,139	662,139	702,894
	Segment Asset ROA	5.57%	6.23%	5.40%	3.39%	4.60%	4.77%	4.85%	4.85%	4.84%
Asia and Australia	Segment Profits	15,352	56,421	43,856	10,918	7,602	11,523	17,026	47,069	8,883
	Segment Assets	1,159,760	1,399,688	1,484,569	1,611,548	1,668,721	1,653,388	1,709,233	1,709,233	1,802,887
	Segment Asset ROA	1.03%	3.31%	2.28%	2.12%	1.76%	1.91%	2.21%	2.21%	1.52%
Total	Segment Profits	331,497	555,851	448,510	107,115	116,415	145,061	192,930	561,521	137,274
	Segment Assets	13,307,279	14,058,463	14,703,812	15,220,026	15,527,089	15,539,171	16,022,129	16,022,129	16,198,707
Adjustment of Segment Profits to Consolidated Statement Amounts		(43,936)	(46,404)	(56,332)	(17,723)	(21,340)	(19,521)	(32,962)	(91,546)	(17,105)
Income before Income Taxes		287,561	509,447	392,178	89,392	95,075	125,540	159,968	469,975	120,169
Return on Segment Assets (ROA)		1.46%	2.32%	2.02%	1.68%	1.69%	1.93%	2.25%	2.25%	2.15%

※ Segment Asset ROA is calculated using accumulated Segment Profits (after tax).

Since fiscal 2022, the tax rate used to calculate Segment Asset ROA has been changed based on the company belonging to each segment.

As a result, Segment Asset ROA for the previous fiscal year has been retrospectively reclassified.

※ Return on Segment Assets (ROA) is calculated using accumulated Net Income Attributable to ORIX Corporation Shareholders.

※ Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses, etc., to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

※ Since fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

※ Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses, etc., to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

※ Since fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

※ Accounting Standards Update 2018-12 ("Targeted Improvements to the Accounting for Long-Duration Contracts"—ASC 944 ("Financial Services—Insurance")) has been adopted since fiscal 2024 and applied retrospectively since fiscal 2022.

※ Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

※ Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

※ Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Segment Asset Details (1)

2021.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases *1	610,366	66,371	1,541	8,978	—	—	2,994	458	—	338,603	1,029,311
Installment Loans *2	333,848	—	13,762	—	17,315	2,403,116	42,719	623,830	—	271,038	3,705,628
Investment in Operating Leases *1	548,677	291,877	23,455	2,051	28,909	—	262,482	5,317	—	235,182	1,397,950
Investment in Securities *2	29,573	8,543	7,011	814	1,906,017	274,744	—	290,292	38,904	19,427	2,575,325
Property under Facility Operations and Servicing Assets *1	18,726	149,479	43,972	262,016	—	—	—	72,094	—	1,284	547,571
Inventories	630	94,429	45,597	396	—	—	—	603	—	377	142,032
Advances for Finance Lease and Operating Lease	500	98,820	—	1,392	—	—	578	378	—	3,064	104,732
Equity method investments *2	15,863	99,105	47,566	180,492	2,131	996	281,507	91,197	8,406	208,790	936,053
Advances for Property under Facility Operations	—	4,089	6,732	19,963	—	—	—	—	—	—	30,784
Goodwill, Intangible Assets Acquired in Business Combinations	117,880	59,382	189,062	13,072	5,149	11,771	11,482	136,962	322,236	6,457	873,453
Other assets *3	264,935	131,244	209,290	97,661	566,075	234,911	59,081	136,756	188,949	75,538	1,964,440
Total	1,940,998	1,003,339	587,988	586,835	2,525,596	2,925,538	660,843	1,357,887	558,495	1,159,760	13,307,279

2022.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	580,161	62,498	1,689	7,910	—	—	—	475	—	405,043	1,057,776
Installment Loans *2	328,433	—	13,542	2,382	17,983	2,397,599	95,107	722,440	—	321,994	3,899,480
Investment in Operating Leases	517,233	300,460	43,686	279	28,296	—	271,910	4,653	—	286,214	1,452,731
Investment in Securities *2	34,171	4,289	6,216	961	2,010,362	275,672	—	320,006	75,171	32,135	2,758,983
Property under Facility Operations and Servicing Assets	17,199	155,750	40,725	330,598	—	—	—	79,000	—	1,084	624,356
Inventories	594	97,667	39,554	356	—	—	113	685	—	483	139,452
Advances for Finance Lease and Operating Lease	1,800	112,309	—	6	—	—	—	945	—	3,919	118,979
Equity method investments *2	14,794	113,178	35,869	202,589	10,772	2,114	306,646	89,220	9,820	248,388	1,033,390
Advances for Property under Facility Operations	—	6,857	1,323	57,520	—	—	—	—	—	—	65,700
Goodwill, Intangible Assets Acquired in Business Combinations	22,410	57,093	170,977	101,007	4,732	11,771	10,322	148,674	316,878	6,829	850,693
Other assets *3	241,309	107,206	191,643	109,491	583,084	270,649	76,635	175,441	207,866	93,599	2,056,923
Total	1,758,104	1,017,307	545,224	813,099	2,655,229	2,957,805	760,733	1,541,539	609,735	1,399,688	14,058,463

2023.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	566,010	57,587	1,616	6,723	—	—	—	483	—	454,961	1,087,380
Installment Loans *2	338,361	—	14,225	2,138	18,109	2,395,340	75,914	747,783	—	312,809	3,904,679
Investment in Operating Leases	511,184	302,698	52,976	264	27,467	—	295,858	3,612	—	329,549	1,523,608
Investment in Securities *2	34,270	3,894	36,058	1,580	1,982,573	289,621	5,112	384,082	76,648	36,444	2,850,282
Property under Facility Operations and Servicing Assets	18,908	170,425	51,978	362,043	—	—	—	81,291	—	1,184	685,829
Inventories	1,104	108,789	48,716	9,825	—	9	37	142	—	202	168,824
Advances for Finance Lease and Operating Lease	1,566	112,973	4	1	—	—	—	—	—	3,720	118,264
Equity method investments *2	13,416	117,040	28,796	188,436	17,577	2,006	347,508	87,513	10,213	249,481	1,061,986
Advances for Property under Facility Operations	—	6,625	2,354	88,493	—	—	—	—	—	—	97,472
Goodwill, Intangible Assets Acquired in Business Combinations	29,251	54,996	368,748	114,114	4,686	11,771	18,461	157,811	331,080	6,746	1,097,664
Other assets *3	249,897	114,153	264,395	115,912	595,793	255,038	66,053	162,167	194,943	89,473	2,107,824
Total	1,763,967	1,049,180	869,866	889,529	2,646,205	2,953,785	808,943	1,624,884	612,884	1,484,569	14,703,812

Segment Asset Details (2)

2024.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	567,735	51,978	1,238	3,104	—	—	—	505	—	530,426	1,154,986
Installment Loans	346,840	52	115,629	2,255	11,792	2,378,183	60,468	699,384	—	343,936	3,958,539
Investment in Operating Leases	535,655	278,191	56,286	250	26,876	—	557,867	9,858	—	395,573	1,860,556
Investment in Securities	36,683	4,036	36,729	571	2,236,495	311,237	11,960	509,172	82,568	33,520	3,262,971
Property under Facility Operations and Servicing Assets	17,404	165,387	41,416	453,252	—	—	—	79,747	—	1,849	759,055
Inventories	928	174,990	47,553	2,463	—	—	733	159	—	224	227,050
Advances for Finance Lease and Operating Lease	3,400	114,649	5	—	—	—	9,232	—	—	3,017	130,303
Equity method investments	14,984	143,751	118,310	219,018	29,742	43,601	399,061	61,415	11,907	271,682	1,313,471
Advances for Property under Facility Operations	—	8,183	4,466	44,962	—	—	—	—	—	—	57,611
Goodwill, Intangible Assets Acquired in Business Combinations	28,693	52,898	351,202	121,174	4,452	—	19,114	176,785	364,773	7,313	1,126,404
Other assets *3	224,998	115,972	293,813	129,385	612,570	201,196	111,206	157,459	202,891	121,693	2,171,183
Total	1,777,320	1,110,087	1,066,647	976,434	2,921,927	2,934,217	1,169,641	1,694,484	662,139	1,709,233	16,022,129

2024.6

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	563,901	50,558	1,186	2,835	—	—	—	525	—	568,904	1,187,909
Installment Loans	347,392	47	117,472	2,407	11,954	2,306,184	55,491	699,812	—	352,699	3,893,458
Investment in Operating Leases	537,315	317,510	57,483	245	26,865	—	652,979	10,657	—	420,833	2,023,887
Investment in Securities	30,044	1,750	6,982	590	2,231,121	312,328	12,418	524,939	92,172	35,564	3,247,908
Property under Facility Operations and Servicing Assets	17,485	163,274	32,820	466,742	—	—	—	83,972	—	1,940	766,233
Inventories	1,066	171,235	39,147	4,154	—	—	862	206	—	306	216,976
Advances for Finance Lease and Operating Lease	3,347	80,784	9	—	—	—	11,982	—	—	3,512	99,634
Equity method investments	14,740	147,873	122,029	229,649	31,676	44,360	428,566	66,470	12,940	287,156	1,385,459
Advances for Property under Facility Operations	—	9,810	71	44,179	—	—	—	—	—	—	54,060
Goodwill, Intangible Assets Acquired in Business Combinations	28,497	52,374	339,591	124,183	4,452	—	22,339	187,495	381,708	7,749	1,148,388
Other assets	235,151	103,137	250,387	140,399	578,285	213,277	120,292	193,569	216,074	124,224	2,174,795
Total	1,778,938	1,098,352	967,177	1,015,383	2,884,353	2,876,149	1,304,929	1,767,645	702,894	1,802,887	16,198,707

*1 Since fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

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Corporate Financial Services and Maintenance Leasing (1)

(Millions of yen)									
Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *2 *5	59,097	57,642	60,133	16,437	14,961	15,184	14,846	61,428	15,219
Gains on investment securities and dividends *5	1,621	4,345	(519)	1,319	848	641	(182)	2,626	1,277
Operating leases	247,190	254,956	258,385	64,860	67,262	67,209	67,540	266,871	68,382
Sales of goods and real estate	10,348	9,741	5,356	1,200	935	632	1,167	3,934	881
Services income	112,865	118,644	106,542	25,830	26,591	27,879	29,800	110,100	26,698
Total Segment Revenues :	431,121	445,328	429,897	109,646	110,597	111,545	113,171	444,959	112,457
Interest expense *1 *2 *3 *6	4,629	4,193	4,661	1,334	1,365	1,360	1,359	5,418	1,572
Costs of operating leases	199,774	191,291	186,989	46,995	48,433	48,218	49,204	192,850	48,810
Costs of goods and real estate sold	6,832	6,516	3,988	964	717	610	943	3,234	725
Services expense	56,447	58,148	58,103	14,353	14,008	15,498	15,037	58,896	14,733
Other (income) and expense *2	16,528	17,175	17,275	4,113	4,213	4,256	2,314	14,896	4,294
Selling, general and administrative expenses *1 *3	86,308	87,753	83,811	22,329	21,609	22,134	22,549	88,621	22,790
Provision for credit losses, and write-downs of long-lived assets and securities	1,405	2,388	1,107	29	359	(23)	595	960	176
Total Segment Expenses :	371,923	367,464	355,934	90,117	90,704	92,053	92,001	364,875	93,100
Equity in Net income (Loss) of equity method investments and others *4 *5	3,629	165,176	2,776	896	1,055	(201)	1,410	3,160	440
Segment Profits	62,827	243,040	76,739	20,425	20,948	19,291	22,580	83,244	19,797

*1 Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

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*5 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*6 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)									
Segment Profits	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Corporate Financial Services	19,462	21,312	20,256	6,567	5,554	4,531	5,844	22,496	4,368
Yayoi	6,052	168,274	—	—	—	—	—	—	—
Auto	26,512	38,608	42,404	11,414	12,916	11,437	10,484	46,251	12,702
Rentec	10,801	14,846	14,079	2,444	2,478	3,323	6,252	14,497	2,727
Total Segment Profits	62,827	243,040	76,739	20,425	20,948	19,291	22,580	83,244	19,797

Corporate Financial Services and Maintenance Leasing (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases *1	610,366	580,161	566,010	563,127	578,255	573,298	567,735	563,901
Installment Loans *2	333,848	328,433	338,361	332,244	322,809	305,982	346,840	347,392
Investment in Operating Leases	548,677	517,233	511,184	514,668	522,936	527,545	535,655	537,315
Investment in Securities *2	29,573	34,171	34,270	34,778	35,918	34,897	36,683	30,044
Property under Facility Operations	18,726	17,199	18,908	17,779	17,716	17,613	17,404	17,485
Inventories	630	594	1,104	1,190	1,247	1,319	928	1,066
Advances for Finance Lease and Operating Lease	500	1,800	1,566	1,540	1,179	2,052	3,400	3,347
Equity method investments *2	15,863	14,794	13,416	13,784	14,201	14,060	14,984	14,740
Goodwill, Intangible Assets Acquired in Business Combinations	117,880	22,410	29,251	28,993	29,133	28,913	28,693	28,497
Other assets *3	264,935	241,309	249,897	253,592	243,808	247,534	224,998	235,151
Total Segment Assets	1,940,998	1,758,104	1,763,967	1,761,695	1,767,202	1,753,213	1,777,320	1,778,938

*1 Since fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Corporate Financial Services	813,453	784,321	791,784	780,057	776,420	756,752	783,434	774,160
Yayoi	112,474	5,061	—	—	—	—	—	—
Auto	840,505	811,309	795,474	801,021	804,332	804,945	794,625	800,481
Rentec	174,566	157,413	176,709	180,617	186,450	191,516	199,261	204,297
Total Segment Assets	1,940,998	1,758,104	1,763,967	1,761,695	1,767,202	1,753,213	1,777,320	1,778,938

(Thousand Autos)

Automobile Operations	2021.3	2022.3	2023.3	2023.9	2024.3
Number of Automobiles Under Management in Japan	1,416	1,409	1,430	1,430	1,429

Real Estate (1)

(Millions of yen)									
Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *4	6,206	5,602	5,562	1,636	1,372	1,639	1,487	6,134	1,263
Gains on investment securities and dividends	417	4,111	(243)	393	86	(4)	382	857	143
Operating leases	46,022	48,091	55,544	8,583	15,706	10,138	15,778	50,205	13,551
Sales of goods and real estate	91,348	97,138	96,030	32,769	19,745	18,471	40,028	111,013	33,275
Services income	215,805	235,746	261,843	63,000	76,003	87,828	76,652	303,483	69,111
Total Segment Revenues :	359,798	390,688	418,736	106,381	112,912	118,072	134,327	471,692	117,343
Interest expense *1 *2 *5	1,831	2,096	2,413	686	741	790	799	3,016	575
Costs of operating leases	24,929	25,006	24,895	6,321	6,216	6,100	6,335	24,972	6,087
Costs of goods and real estate sold	76,071	79,612	80,586	23,257	17,497	15,995	34,182	90,931	25,939
Services expense *1 *2	202,269	218,985	230,136	55,529	62,868	63,983	65,815	248,195	59,750
Other (income) and expense	(2,170)	(1,150)	(627)	270	(571)	492	531	722	266
Selling, general and administrative expenses *1 *2	35,980	34,677	36,643	10,239	10,372	9,990	10,941	41,542	10,853
Provision for credit losses, and write-downs of long-lived assets and securities	1,994	262	1,785	74	360	18	833	1,285	(28)
Total Segment Expenses :	340,904	359,488	375,831	96,376	97,483	97,368	119,436	410,663	103,442
Equity in Net income (Loss) of equity method investments and others *3 *4	6,102	1,598	9,627	271	1,805	4,090	(140)	6,026	53
Segment Profits	24,996	32,798	52,532	10,276	17,234	24,794	14,751	67,055	13,954

*1 Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses, etc., to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses, etc., to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*5 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)									
Segment Profits	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
RE Investment and Facilities Operation	2,654	12,573	29,691	3,195	12,656	20,290	7,954	44,095	7,333
DAIKYO	22,342	20,225	22,841	7,081	4,578	4,504	6,797	22,960	6,621
Total Segment Profits	24,996	32,798	52,532	10,276	17,234	24,794	14,751	67,055	13,954

(Millions of yen)									
Services income	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Revenues from real estate management and contract work	183,912	195,954	196,646	43,527	51,998	54,467	56,112	206,104	48,269
Facilities operation	24,172	32,292	56,107	17,061	20,693	30,866	17,573	86,193	18,822
Other	7,721	7,500	9,090	2,412	3,312	2,495	2,967	11,186	2,020
Total Services income	215,805	235,746	261,843	63,000	76,003	87,828	76,652	303,483	69,111

(Millions of yen)									
Gains on sales	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Gains on Rental Property Sales (included in Operating leases)	14,809	17,159	25,492	1,228	8,423	2,624	8,213	20,488	6,277
Gains on sales of property under operations (included in Services income)	871	871	876	—	—	11,204	—	11,204	—
Gains on sales (included in Equity in Net Income (Loss) of equity method investments) and others *	2,704	4,050	5,244	313	494	3,594	357	4,758	41
Total Gains on sales	18,384	22,080	31,612	1,541	8,917	17,422	8,570	36,450	6,318

* Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Real Estate (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases	66,371	62,498	57,587	55,241	53,152	51,670	51,978	50,558
Installment Loans	—	—	—	—	—	—	52	47
Investment in Operating Leases	291,877	300,460	302,698	312,279	306,293	299,326	278,191	317,510
Investment in Securities	8,543	4,289	3,894	4,216	4,251	3,746	4,036	1,750
Property under Facility Operations	149,479	155,750	170,425	168,923	172,924	167,180	165,387	163,274
Inventories	94,429	97,667	108,789	113,074	169,004	176,838	174,990	171,235
Advances for Finance Lease and Operating Lease	98,820	112,309	112,973	107,571	105,904	110,358	114,649	80,784
Equity method investments	99,105	113,178	117,040	122,399	134,055	134,902	143,751	147,873
Advances for Property under Facility Operations	4,089	6,857	6,625	7,247	4,913	8,177	8,183	9,810
Goodwill, Intangible Assets Acquired in Business Combinations	59,382	57,093	54,996	54,471	53,947	53,423	52,898	52,374
Other assets *	131,244	107,206	114,153	104,966	101,145	116,339	115,972	103,137
Total Segment Assets	1,003,339	1,017,307	1,049,180	1,050,387	1,105,588	1,121,959	1,110,087	1,098,352

* Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.
As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
RE Investment and Facilities Operation	690,744	683,715	704,800	712,943	711,436	714,255	709,054	705,318
DAIKYO	312,595	333,592	344,380	337,444	394,152	407,704	401,033	393,034
Total Segment Assets	1,003,339	1,017,307	1,049,180	1,050,387	1,105,588	1,121,959	1,110,087	1,098,352

(Billions of yen)

Asset Management Business AUM	2021.3	2022.3	2023.3	2023.9	2024.3
ORIX Asset Management Corporation *	686.6	689.0	688.4	695.9	696.2
ORIX Real Estate Investment Advisors Corporation	665.5	595.6	851.2	886.0	900.2
End of Period Total AUM	1,352.1	1,284.6	1,539.6	1,581.9	1,596.4

* For ORIX Asset Management Corporation, the end of period AUM for February and August are shown in the columns of the end of period AUM for March and September correspondingly.

(Millions of yen)

Asset Management Business Revenues	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-9	2023.4-2024.3
ORIX Asset Management Corporation	3,254	3,230	3,223	1,951	3,909
ORIX Real Estate Investment Advisors Corporation	3,524	3,209	4,926	3,387	6,619
Total Revenues	6,778	6,439	8,149	5,338	10,528

PE Investment and Concession (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *4	1,020	1,101	1,026	315	499	2,959	2,906	6,679	2,966
Gains on investment securities and dividends *4	1,688	1,525	348	114	114	598	381	1,207	331
Operating leases	6,462	33,870	38,653	9,926	10,031	10,475	11,097	41,529	10,343
Sales of goods and real estate	301,732	320,104	280,361	55,413	58,736	65,816	69,120	249,085	64,185
Services income	22,030	28,973	55,934	20,679	17,449	20,277	22,263	80,668	16,121
Total Segment Revenues :	332,932	385,573	376,322	86,447	86,829	100,125	105,767	379,168	93,946
Interest expense *1 *2 *5	1,416	2,244	2,054	843	847	860	428	2,978	817
Costs of operating leases	3,099	23,643	24,900	6,666	6,686	6,583	6,309	26,244	6,544
Costs of goods and real estate sold	259,740	289,522	240,942	39,261	40,118	44,159	44,866	168,404	44,658
Services expense	15,947	19,150	40,900	14,614	12,052	14,510	17,501	58,677	11,169
Other (income) and expense	266	(11,844)	2,193	(307)	(298)	(148)	(1,577)	(2,330)	(114)
Selling, general and administrative expenses *1 *2	35,471	52,742	56,449	18,433	24,065	23,261	24,105	89,864	21,015
Provision for credit losses, and write-downs of long-lived assets and securities	3,622	12,599	195	13	178	10	165	366	39
Total Segment Expenses :	319,561	388,056	367,633	79,523	83,648	89,235	91,797	344,203	84,128
Equity in Net income (Loss) of equity method investments and others *3 *4	(9,677)	(8,856)	(5,530)	(1,152)	972	2,519	6,663	9,002	22,209
Segment Profits	3,694	(11,339)	3,159	5,772	4,153	13,409	20,633	43,967	32,027

*1 Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

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As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*5 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Profits	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
PE Investment	12,113	(75)	10,704	6,212	2,988	11,233	18,063	38,496	29,119
Concession	(8,419)	(11,264)	(7,545)	(440)	1,165	2,176	2,570	5,471	2,908
Total Segment Profits	3,694	(11,339)	3,159	5,772	4,153	13,409	20,633	43,967	32,027

PE Investment and Concession (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases	1,541	1,689	1,616	1,624	1,483	1,522	1,238	1,186
Installment Loans *1	13,762	13,542	14,225	14,405	111,756	114,115	115,629	117,472
Investment in Operating Leases	23,455	43,686	52,976	54,685	54,738	55,484	56,286	57,483
Investment in Securities *1	7,011	6,216	36,058	36,079	35,913	36,468	36,729	6,982
Property under Facility Operations	43,972	40,725	51,978	51,336	50,000	43,551	41,416	32,820
Inventories	45,597	39,554	48,716	48,921	47,985	48,555	47,553	39,147
Advances for Finance Lease and Operating Lease	—	—	4	6	17	13	5	9
Equity method investments *1	47,566	35,869	28,796	27,523	128,472	126,543	118,310	122,029
Advances for Property under Facility Operations	6,732	1,323	2,354	2,600	2,749	3,739	4,466	71
Goodwill, Intangible Assets Acquired in Business Combinations	189,062	170,977	368,748	376,222	375,644	370,839	351,202	339,591
Other assets *2	209,290	191,643	264,395	270,062	247,614	263,327	293,813	250,387
Total Segment Assets	587,988	545,224	869,866	883,463	1,056,371	1,064,156	1,066,647	967,177

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
PE Investment	537,382	506,653	838,240	852,643	1,024,708	1,030,458	1,031,834	929,488
Concession	50,606	38,571	31,626	30,820	31,663	33,698	34,813	37,689
Total Segment Assets	587,988	545,224	869,866	883,463	1,056,371	1,064,156	1,066,647	967,177

Environment and Energy (1)

	(Millions of yen)								
Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *2 *5	1,315	1,001	1,230	365	355	383	375	1,478	294
Gains on investment securities and dividends	(128)	(1)	22	(8)	—	1,187	605	1,784	(10)
Operating leases	608	68	78	20	20	19	20	79	20
Sales of goods and real estate	3,816	3,861	4,200	805	853	1,129	984	3,771	701
Services income	136,360	155,303	210,240	35,934	43,628	39,453	39,471	158,486	37,593
Total Segment Revenues :	141,971	160,232	215,770	37,116	44,856	42,171	41,455	165,598	38,598
Interest expense *1 *2 *3 *6	7,819	3,730	8,063	2,086	2,960	2,726	3,321	11,093	3,113
Costs of operating leases	462	15	19	5	4	5	4	18	5
Costs of goods and real estate sold	2,383	2,422	2,627	457	548	612	619	2,236	389
Services expense *2	106,577	123,981	167,733	23,439	30,469	28,523	27,675	110,106	27,155
Other (income) and expense *2	(2,237)	(919)	(194)	217	746	(1,528)	(4,068)	(4,633)	175
Selling, general and administrative expenses *1 *3	12,055	12,814	16,276	4,495	4,541	4,670	4,964	18,670	5,205
Provision for credit losses, and write-downs of long-lived assets and securities	567	19,564	50	(1)	26	23	103	151	22
Total Segment Expenses :	127,626	161,607	194,574	30,698	39,294	35,031	32,618	137,641	36,064
Equity in Net income (Loss) of equity method investments and others *4 *5	13,697	4,007	15,977	(1,436)	1,584	6,619	3,348	10,115	(3,016)
Segment Profits	28,042	2,632	37,173	4,982	7,146	13,759	12,185	38,072	(482)

*1 Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*5 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*6 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Environment and Energy (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases *1	8,978	7,910	6,723	6,434	6,468	6,208	3,104	2,835
Installment Loans *2	—	2,382	2,138	2,216	2,478	2,502	2,255	2,407
Investment in Operating Leases	2,051	279	264	259	257	253	250	245
Investment in Securities	814	961	1,580	1,738	1,791	542	571	590
Property under Facility Operations	262,016	330,598	362,043	370,847	376,782	415,812	453,252	466,742
Inventories	396	356	9,825	6,290	3,946	3,880	2,463	4,154
Advances for Finance Lease and Operating Lease	1,392	6	1	1	1	1	—	—
Equity method investments *2	180,492	202,589	188,436	190,179	205,494	215,875	219,018	229,649
Advances for Property under Facility Operations	19,963	57,520	88,493	95,143	112,001	77,863	44,962	44,179
Goodwill, Intangible Assets Acquired in Business Combinations	13,072	101,007	114,114	116,525	124,044	123,063	121,174	124,183
Other assets *3	97,661	109,491	115,912	120,725	135,167	140,286	129,385	140,399
Total Segment Assets	586,835	813,099	889,529	910,357	968,429	986,285	976,434	1,015,383

*1 Since fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Insurance (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues	242	265	300	74	70	68	88	300	84
Life insurance premiums and related investment income	489,984	484,376	496,561	153,044	133,982	108,809	165,698	561,533	144,946
Services income	1,668	2,063	2,626	663	753	412	208	2,036	(1)
Total Segment Revenues :	491,894	486,704	499,487	153,781	134,805	109,289	165,994	563,869	145,029
Interest expense *2 *4	5	9	11	—	—	1	13	14	28
Life insurance costs *3	374,394	364,355	375,326	119,718	102,314	78,724	133,071	433,827	109,328
Other (income) and expense	184	288	(3)	(2)	(1)	2	99	98	(33)
Selling, general and administrative expenses *1 *2	62,203	63,731	60,815	14,641	14,464	14,213	15,991	59,309	13,761
Provision for credit losses, and write-downs of long-lived assets and securities	7	—	(1)	—	—	(2)	—	(2)	1
Total Segment Expenses :	436,793	428,383	436,148	134,357	116,777	92,938	149,174	493,246	123,085
Equity in Net income (Loss) of equity method investments and others	9	82	5	(1)	—	205	(1)	203	—
Segment Profits	55,110	58,403	63,344	19,423	18,028	16,556	16,819	70,826	21,944
of which Hartford	7,826	756	(1,174)	649	225	97	1,051	2,022	731

*1 Since fiscal 2022, the method of allocating selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Accounting Standards Update 2018-12 (“Targeted Improvements to the Accounting for Long-Duration Contracts”—ASC 944 (“Financial Services—Insurance”)) has been adopted since fiscal 2024 and applied retrospectively since fiscal 2022.

*4 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Insurance (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Installment Loans	17,315	17,983	18,109	18,497	14,634	14,910	11,792	11,954
Investment in Operating Leases	28,909	28,296	27,467	27,444	27,314	27,148	26,876	26,865
Investment in Securities *1	1,906,017	2,010,362	1,982,573	2,151,675	2,036,711	2,134,995	2,236,495	2,231,121
Equity method investments *1	2,131	10,772	17,577	19,961	22,403	24,218	29,742	31,676
Goodwill, Intangible Assets Acquired in Business Combinations	5,149	4,732	4,686	4,675	4,663	4,452	4,452	4,452
Other assets *2	566,075	583,084	595,793	513,527	557,878	554,104	612,570	578,285
Total Segment Assets	2,525,596	2,655,229	2,646,205	2,735,779	2,663,603	2,759,827	2,921,927	2,884,353

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Thousands)

Life Insurance Business	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Number of Insurance Policies in Force	4,792	4,882	4,895	4,877	4,858	4,840	4,820	4,795
Number of New Insurance Policies in Force (accumulated)	483	331	277	52	99	149	200	44

Banking and Credit (1)

	(Millions of yen)								
Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *3	78,074	76,191	78,066	19,482	20,148	20,184	20,839	80,653	14,129
Gains on investment securities and dividends *3	488	101	(351)	214	(27)	212	201	600	131
Services income	4,978	6,427	7,059	1,502	1,609	1,940	2,270	7,321	638
Total Segment Revenues :	83,540	82,719	84,774	21,198	21,730	22,336	23,310	88,574	14,898
Interest expense *2 *4	4,833	4,843	5,181	1,265	1,343	1,249	1,445	5,302	1,310
Services expense	5,791	6,726	7,229	1,853	1,583	469	2,349	6,254	2,385
Other (income) and expense	(37)	(168)	(318)	(172)	(104)	64	(94)	(306)	(86)
Selling, general and administrative expenses *1 *2	24,573	29,112	33,351	7,763	8,278	7,888	8,957	32,886	5,355
Provision for credit losses, and write-downs of long-lived assets and securities	508	2,395	716	2,078	2,038	2,108	(2,160)	4,064	119
Total Segment Expenses :	35,668	42,908	46,159	12,787	13,138	11,778	10,497	48,200	9,083
Equity in Net income (Loss) of equity method investments and others *3	187	2,103	(488)	(55)	(146)	(4)	57,184	56,979	583
Segment Profits	48,059	41,914	38,127	8,356	8,446	10,554	69,997	97,353	6,398

*1 Since fiscal 2022, the method of allocating selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Banking and Credit (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Installment Loans *1	2,403,116	2,397,599	2,395,340	2,409,764	2,396,822	2,438,262	2,378,183	2,306,184
Investment in Securities *1	274,744	275,672	289,621	288,623	295,153	298,562	311,237	312,328
Inventories	—	—	9	9	10	9	—	—
Equity method investments *1	996	2,114	2,006	2,123	2,046	1,925	43,601	44,360
Goodwill, Intangible Assets Acquired in Business Combinations	11,771	11,771	11,771	11,771	11,771	11,771	—	—
Other assets *2	234,911	270,649	255,038	260,886	260,152	262,297	201,196	213,277
Total Segment Assets	2,925,538	2,957,805	2,953,785	2,973,176	2,965,954	3,012,826	2,934,217	2,876,149

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Aircraft and Ships (1)

	(Millions of yen)								
Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *3	1,954	3,382	7,312	1,971	2,080	1,930	1,788	7,769	1,807
Gains on investment securities and dividends *3	—	—	(1,350)	(47)	279	(256)	(106)	(130)	8
Operating leases	27,105	28,620	37,208	9,341	12,526	11,016	15,191	48,074	14,695
Sales of goods and real estate	—	—	624	35	62	—	—	97	59
Services income	3,340	7,439	10,871	1,487	1,512	2,891	3,491	9,381	2,383
Total Segment Revenues :	32,399	39,441	54,665	12,787	16,459	15,581	20,364	65,191	18,952
Interest expense *1 *2 *4	7,347	5,764	6,974	2,041	3,048	3,301	3,206	11,596	3,345
Costs of operating leases	14,188	17,965	16,898	3,918	6,360	4,587	3,988	18,853	6,180
Costs of goods and real estate sold	—	—	647	36	61	(1)	—	96	59
Services expense	655	865	2,103	133	373	335	942	1,783	480
Other (income) and expense	372	(4,932)	(4,024)	(610)	(2,363)	(485)	(142)	(3,600)	(102)
Selling, general and administrative expenses *1 *2	6,883	7,325	10,369	2,506	2,430	2,842	2,567	10,345	2,516
Provision for credit losses, and write-downs of long-lived assets and securities	(159)	2,331	1	—	—	—	3	3	—
Total Segment Expenses :	29,286	29,318	32,968	8,024	9,909	10,579	10,564	39,076	12,478
Equity in Net income (Loss) of equity method investments and others *3	7,567	(6,806)	8,789	2,854	4,627	5,192	5,578	18,251	5,290
Segment Profits	10,680	3,317	30,486	7,617	11,177	10,194	15,378	44,366	11,764
of which Avolon	6,122	(6,835)	8,183	2,066	4,192	5,143	5,143	16,544	4,431

*1 Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Aircraft and Ships (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases	2,994	—	—	—	(1)	(1)	—	—
Installment Loans *1	42,719	95,107	75,914	75,644	72,052	61,695	60,468	55,491
Investment in Operating Leases	262,482	271,910	295,858	372,439	419,706	409,108	557,867	652,979
Investment in Securities *1	—	—	5,112	5,535	6,062	5,627	11,960	12,418
Inventories	—	113	37	25	—	—	733	862
Advances for Finance Lease and Operating Lease	578	—	—	—	—	—	9,232	11,982
Equity method investments *1	281,507	306,646	347,508	375,032	390,432	373,344	399,061	428,566
Goodwill, Intangible Assets Acquired in Business Combinations	11,482	10,322	18,461	19,110	18,896	16,301	19,114	22,339
Other assets *2	59,081	76,635	66,053	74,496	75,243	69,785	111,206	120,292
Total Segment Assets	660,843	760,733	808,943	922,281	982,390	935,859	1,169,641	1,304,929

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

ORIX USA (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *3	87,672	91,021	106,875	28,715	28,947	27,873	27,010	112,545	27,504
Gains on investment securities and dividends *3	21,301	29,742	29,209	2,596	1,995	3,644	(1,789)	6,446	153
Operating leases	824	800	426	94	605	284	242	1,225	139
Sales of goods and real estate	2,965	2,335	2,034	34	197	211	160	602	172
Services income	22,546	29,699	47,345	11,523	13,031	14,470	13,584	52,608	11,619
Total Segment Revenues :	135,308	153,597	185,889	42,962	44,775	46,482	39,207	173,426	39,587
Interest expense *1 *2 *4	15,973	12,257	34,056	12,131	12,232	11,657	11,446	47,466	11,684
Costs of operating leases	469	248	216	47	57	258	185	547	273
Costs of goods and real estate sold	2,118	1,471	1,161	47	92	90	81	310	92
Services expense	2,765	4,149	4,871	626	909	950	1,846	4,331	541
Other (income) and expense	(1,091)	270	2,447	(711)	(689)	405	(1,083)	(2,078)	(889)
Selling, general and administrative expenses *2	68,085	79,404	85,515	20,624	20,957	21,505	22,397	85,483	23,471
Provision for credit losses, and write-downs of long-lived assets and securities *3	13,470	1,360	4,741	(316)	1,321	1,668	5,264	7,937	306
Total Segment Expenses :	101,789	99,159	133,007	32,448	34,879	36,533	40,136	143,996	35,478
Equity in Net income (Loss) of equity method investments and others *3	10,398	25,680	5,726	1,698	(617)	4,146	(6,726)	(1,499)	7,726
Segment Profits	43,917	80,118	58,608	12,212	9,279	14,095	(7,655)	27,931	11,835

*1 Since fiscal 2022, the method of allocating interest expense to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

ORIX USA (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases	458	475	483	514	520	483	505	525
Installment Loans *1	623,830	722,440	747,783	787,496	710,464	649,824	699,384	699,812
Investment in Operating Leases	5,317	4,653	3,612	3,797	3,897	10,751	9,858	10,657
Investment in Securities *1	290,292	320,006	384,082	423,782	452,946	455,331	509,172	524,939
Property under Facility Operations and Servicing Assets	72,094	79,000	81,291	83,832	86,046	80,773	79,747	83,972
Inventories	603	685	142	181	157	128	159	206
Advances for Finance Lease and Operating Lease	378	945	—	—	—	—	—	—
Equity method investments *1	91,197	89,220	87,513	95,901	96,544	88,628	61,415	66,470
Goodwill, Intangible Assets Acquired in Business Combinations	136,962	148,674	157,811	170,828	175,702	166,099	176,785	187,495
Other assets *2	136,756	175,441	162,167	169,163	173,532	149,918	157,459	193,569
Total Segment Assets	1,357,887	1,541,539	1,624,884	1,735,494	1,699,808	1,601,935	1,694,484	1,767,645

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Billions of USD)

Asset Management Business	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
End of Period AUM	78.1	73.9	74.4	74.7	75.1	75.4	75.4	75.3

ORIX Europe (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues	171	56	812	457	596	687	669	2,409	801
Gains on investment securities and dividends *3	10,239	1,609	(1,349)	2,259	(370)	4,610	4,212	10,711	1,164
Services income	150,388	219,207	207,829	48,996	52,336	55,009	57,690	214,031	62,137
Total Segment Revenues :	160,798	220,872	207,292	51,712	52,562	60,306	62,571	227,151	64,102
Interest expense *1 *2 *4	168	140	506	70	71	71	77	289	193
Services expense	39,877	53,199	48,921	12,573	13,365	13,775	14,511	54,224	16,255
Other (income) and expense	6,836	23,115	609	778	(974)	2,156	706	2,666	2,954
Selling, general and administrative expenses *2	73,549	95,620	112,129	30,916	30,342	33,573	35,665	130,496	34,239
Provision for credit losses, and write-downs of long-lived assets and securities	34	—	—	—	—	217	—	217	—
Total Segment Expenses :	120,464	172,074	162,165	44,337	42,804	49,792	50,959	187,892	53,641
Equity in Net income (Loss) of equity method investments and others *3	(1,514)	(251)	(641)	(241)	2,644	372	(396)	2,379	693
Segment Profits	38,820	48,547	44,486	7,134	12,402	10,886	11,216	41,638	11,154

*1 Since fiscal 2022, the method of allocating interest expense to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

ORIX Europe (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Investment in Securities *1	38,904	75,171	76,648	87,510	85,875	81,563	82,568	92,172
Equity method investments *1	8,406	9,820	10,213	11,170	11,506	11,209	11,907	12,940
Goodwill, Intangible Assets Acquired in Business Combinations	322,236	316,878	331,080	356,952	355,656	352,123	364,773	381,708
Other assets *2	188,949	207,866	194,943	180,214	195,986	204,828	202,891	216,074
Total Segment Assets	558,495	609,735	612,884	635,846	649,023	649,723	662,139	702,894

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Billions of euro)

Asset Management Business	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
End of Period AUM	307.4	327.9	296.1	305.4	301.3	309.8	341.9	341.9	348.3
Net New Money	(4.1)	(1.5)	(12.4)	(2.9)	(6.2)	(7.6)	4.0	(12.7)	(0.2)
NNM as % of BoP AUM	(1.8)%	(0.5)%	(3.8)%	(1.0)%	(2.1)%	(2.6)%	1.3%	(4.3)%	(0.1)%
Institutional AUM	148.7	160.7	145.8	151.6	149.1	152.7	169.9	169.9	171.4
Retail AUM	158.7	167.2	150.3	153.8	152.2	157.1	172.0	172.0	176.9

Asia and Australia (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-2022.3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3	2024.4-6
Finance revenues *4	39,931	47,237	59,933	16,501	17,707	18,126	18,502	70,836	19,212
Gains on investment securities and dividends *4	7,509	790	1,574	565	(190)	(96)	7,606	7,885	116
Operating leases	68,104	82,004	104,614	28,193	30,303	31,128	33,000	122,624	33,373
Sales of goods and real estate	65	577	1,698	143	10	208	64	425	217
Services income	12,631	14,635	20,613	5,694	6,153	6,531	5,145	23,523	6,682
Total Segment Revenues :	128,240	145,243	188,432	51,096	53,983	55,897	64,317	225,293	59,600
Interest expense *1 *2 *5	16,698	15,748	23,088	7,475	8,750	9,370	10,142	35,737	10,746
Costs of operating leases	50,954	61,595	78,950	20,840	22,607	23,255	23,634	90,336	24,544
Costs of goods and real estate sold	56	566	1,673	136	9	197	58	400	197
Services expense	8,881	9,672	12,214	3,473	3,892	3,878	3,796	15,039	4,138
Other (income) and expense	947	(1,454)	147	(423)	(624)	(219)	(224)	(1,490)	(379)
Selling, general and administrative expenses *1 *2	25,939	29,711	37,844	9,529	10,471	10,648	10,910	41,558	10,974
Provision for credit losses, and write-downs of long-lived assets and securities	3,514	891	2,601	1,216	1,793	2,018	3,000	8,027	1,950
Total Segment Expenses :	106,989	116,729	156,517	42,246	46,898	49,147	51,316	189,607	52,170
Equity in Net income (Loss) of equity method investments and others *3 *4	(5,899)	27,907	11,941	2,068	517	4,773	4,025	11,383	1,453
Segment Profits	15,352	56,421	43,856	10,918	7,602	11,523	17,026	47,069	8,883

*1 Since fiscal 2022, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*3 Since fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*4 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*5 Since fiscal 2025, the interest expenses allocation method for each segment was partially changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Asia and Australia (2)

(Millions of yen)

Segment Assets	2021.3	2022.3	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6
Net Investment in Leases	338,603	405,043	454,961	500,405	525,836	524,399	530,426	568,904
Installment Loans *1	271,038	321,994	312,809	337,217	345,458	333,504	343,936	352,699
Investment in Operating Leases	235,182	286,214	329,549	363,945	379,756	386,163	395,573	420,833
Investment in Securities *1	19,427	32,135	36,444	38,367	38,648	36,814	33,520	35,564
Property under Facility Operations	1,284	1,084	1,184	1,462	1,840	1,752	1,849	1,940
Inventories	377	483	202	109	278	260	224	306
Advances for Finance Lease and Operating Lease	3,064	3,919	3,720	5,621	4,505	4,613	3,017	3,512
Equity method investments *1	208,790	248,388	249,481	261,050	266,303	264,029	271,682	287,156
Goodwill, Intangible Assets Acquired in Business Combinations	6,457	6,829	6,746	7,212	7,289	6,990	7,313	7,749
Other assets *2	75,538	93,599	89,473	96,160	98,808	94,864	121,693	124,224
Total Segment Assets	1,159,760	1,399,688	1,484,569	1,611,548	1,668,721	1,653,388	1,709,233	1,802,887

*1 Since fiscal 2024, the presentation of equity method investment has been changed. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

*2 Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, trade notes, accounts and other receivable.

As a result, segment data for the previous fiscal year has been retrospectively reclassified.