

Consolidated Financial Results
Supplementary Information
for the Fiscal Year Ended March 31, 2026
(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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Disclaimer

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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Financial Highlights and Financial Indicators

(Millions of yen)

Financial Highlights	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Total Revenues *	2,508,043	2,663,659	2,814,361	2,874,821	3,330,831
Income before Income Taxes	509,447	392,178	469,975	480,463	691,431
Net Income Attributable to ORIX Corporation Shareholders	317,376	290,340	346,132	351,630	447,265
Total Assets	14,280,684	15,289,385	16,322,100	16,866,251	18,002,776
Total Liabilities	10,866,506	11,674,118	12,297,490	12,691,036	13,378,965
Total ORIX Corporation Shareholders' Equity	3,304,196	3,543,607	3,941,466	4,089,782	4,482,500

* The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

Financial Indicators (1)	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Return on Equity (ROE)	10.0%	8.5%	9.2%	8.8%	10.4%
Return on Assets (ROA)	2.28%	1.96%	2.19%	2.12%	2.57%

※ All of the above are calculated using accumulated Net Income Attributable to ORIX Corporation Shareholders.

Financial Indicators (2)	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Shareholders' Equity Ratio	23.1%	23.2%	24.1%	24.2%	24.9%
Debt-to-Equity Ratio (times)					
(Short and Long-Term Debt+Deposits)/Shareholders' Equity	2.2	2.2	2.1	2.1	2.0
(Short and Long-Term Debt)/Shareholders' Equity	1.5	1.6	1.6	1.5	1.5
Shareholders' Equity Per Share (yen)	2,768.72	3,027.93	3,422.94	3,599.24	4,080.24
Earnings Per Share					
Basic EPS (yen)	263.72	245.98	298.55	307.74	400.27
Diluted EPS (yen)	263.42	245.65	298.05	307.16	399.40
Dividends Applicable to Fiscal Year Per Share (yen)	85.60	85.60	98.60	120.01	156.10
Number of Employees	32,235	34,737	33,807	33,982	37,286

※ Shareholders' Equity Ratio, Debt-to-Equity Ratio and Shareholders' Equity Per Share are calculated using Total ORIX Corporation Shareholders' Equity.

Segment Information

		(Millions of yen)				
Segment	Segment Information	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Corporate Financial Services and Maintenance Leasing	Segment Profits	243,040	76,739	83,244	90,329	100,740
	Segment Assets	1,758,104	1,763,967	1,777,320	1,884,565	1,876,895
	Segment Asset ROA	9.00%	2.98%	3.22%	3.38%	3.67%
Real Estate	Segment Profits	32,798	52,532	67,055	70,541	78,509
	Segment Assets	1,017,307	1,049,180	1,110,087	1,158,293	1,235,906
	Segment Asset ROA	2.22%	3.48%	4.25%	4.26%	4.49%
PE Investment and Concession	Segment Profits	(11,339)	3,159	43,967	98,872	125,611
	Segment Assets	545,224	869,866	1,066,647	1,022,944	1,050,561
	Segment Asset ROA	(2.00)%	(0.03)%	3.29%	6.96%	8.93%
Environment and Energy	Segment Profits	2,632	37,173	38,072	(4,923)	115,772
	Segment Assets	813,099	889,529	976,434	1,016,175	1,018,777
	Segment Asset ROA	0.26%	2.99%	2.80%	(0.34)%	7.79%
Insurance	Segment Profits	58,403	63,344	70,826	74,399	102,891
	Segment Assets	2,655,229	2,646,205	2,921,927	3,009,234	3,198,270
	Segment Asset ROA	1.62%	1.72%	1.83%	1.80%	2.39%
Banking and Credit	Segment Profits	41,914	38,127	97,353	29,291	27,212
	Segment Assets	2,957,805	2,953,785	2,934,217	3,144,571	3,236,799
	Segment Asset ROA	0.98%	0.88%	2.27%	0.66%	0.58%
Aircraft and Ships	Segment Profits	3,317	30,486	44,366	67,420	66,608
	Segment Assets	760,733	808,943	1,169,641	1,231,973	1,211,335
	Segment Asset ROA	0.14%	3.30%	3.99%	4.83%	4.66%
ORIX USA	Segment Profits	80,118	58,608	27,931	39,915	954
	Segment Assets	1,541,539	1,624,884	1,694,484	1,593,939	1,940,471
	Segment Asset ROA	4.37%	2.92%	1.33%	1.92%	0.04%
ORIX Europe	Segment Profits	48,547	44,486	41,638	44,373	63,051
	Segment Assets	609,735	612,884	662,139	669,306	801,175
	Segment Asset ROA	6.23%	5.40%	4.85%	4.94%	6.36%
Asia and Australia	Segment Profits	56,421	43,856	47,069	34,451	51,249
	Segment Assets	1,399,688	1,484,569	1,709,233	1,725,627	1,865,277
	Segment Asset ROA	3.31%	2.28%	2.21%	1.50%	2.12%
Total	Segment Profits	555,851	448,510	561,521	544,668	732,597
	Segment Assets	14,058,463	14,703,812	16,022,129	16,456,627	17,435,466
Adjustment of Segment Profits to Consolidated Statement Amounts		(46,404)	(56,332)	(91,546)	(64,205)	(41,166)
Income before Income Taxes		509,447	392,178	469,975	480,463	691,431
Return on Segment Assets (ROA)		2.32%	2.02%	2.25%	2.17%	2.64%

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

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

※ 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.

※ 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 expense 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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Segment Asset Details (1)

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 *1	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 *1	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 *1	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 *2	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 *1	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 *1	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 *1	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 *2	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

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 *2	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

Segment Asset Details (2)

2025.3

(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	569,380	45,810	1,640	2,092	—	—	—	451	—	547,966	1,167,339
Installment Loans	424,370	30	124,411	3,609	12,805	2,511,736	36,119	652,805	—	315,128	4,081,013
Investment in Operating Leases	557,625	311,377	46,796	237	26,167	—	599,813	21,260	—	394,764	1,958,039
Investment in Securities	29,690	6,209	6,117	32,032	2,234,453	305,441	9,387	487,022	86,008	37,768	3,234,127
Property under Facility Operations and Servicing Assets	43,857	175,153	53,832	487,241	—	—	28	76,469	—	1,844	838,424
Inventories	433	182,652	41,021	2,551	—	—	1,588	137	—	615	228,997
Advances for Finance Lease and Operating Lease	6,177	78,044	3	—	—	—	27,816	—	—	4,833	116,873
Equity method investments	16,375	177,956	148,274	170,946	35,865	43,934	402,567	54,817	8,578	260,395	1,319,707
Advances for Property under Facility Operations	143	7,401	728	70,081	—	—	—	—	—	51	78,404
Goodwill, Intangible Assets Acquired in Business Combinations	25,268	50,801	331,003	120,743	4,452	—	43,024	171,884	354,801	6,986	1,108,962
Other assets	211,247	122,860	269,119	126,643	695,492	283,460	111,631	129,094	219,919	155,277	2,324,742
Total	1,884,565	1,158,293	1,022,944	1,016,175	3,009,234	3,144,571	1,231,973	1,593,939	669,306	1,725,627	16,456,627

2026.3

(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	577,187	38,903	1,510	1,638	—	—	12,372	433	—	615,351	1,247,394
Installment Loans	393,442	14	13,102	6,004	15,191	2,685,320	17,078	757,103	—	286,330	4,173,584
Investment in Operating Leases	609,965	369,596	45,398	241	25,457	—	590,639	39,605	—	463,491	2,144,392
Investment in Securities	31,876	9,363	10,905	142,410	2,288,116	166,331	2,217	503,966	114,919	38,289	3,308,392
Property under Facility Operations and Servicing Assets	42,088	153,861	74,886	496,063	—	—	24	82,749	—	2,028	851,699
Inventories	384	218,937	44,370	3,401	—	—	826	699	—	267	268,884
Advances for Finance Lease and Operating Lease	7,106	50,332	1	—	—	—	28,431	—	—	4,210	90,080
Equity method investments	8,481	214,196	239,127	10,291	46,002	44,544	410,193	65,577	6,005	261,415	1,305,831
Advances for Property under Facility Operations	5	8,136	3,996	115,763	—	—	—	—	—	—	127,900
Goodwill, Intangible Assets Acquired in Business Combinations	24,450	48,750	352,682	117,197	4,452	—	55,804	297,167	393,782	7,098	1,301,382
Other assets	181,911	123,818	264,584	125,769	819,052	340,604	93,751	193,172	286,469	186,798	2,615,928
Total	1,876,895	1,235,906	1,050,561	1,018,777	3,198,270	3,236,799	1,211,335	1,940,471	801,175	1,865,277	17,435,466

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

Corporate Financial Services and Maintenance Leasing (1)

(Millions of yen)					
Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *3	57,642	60,133	61,428	63,271	68,600
Gains on investment securities and dividends *3	4,345	(519)	2,626	2,647	1,639
Operating leases	254,956	258,385	266,871	282,433	301,626
Sales of goods and real estate	9,741	5,356	3,934	4,202	4,689
Services income	118,644	106,542	110,100	108,146	111,288
Total Segment Revenues :	445,328	429,897	444,959	460,699	487,842
Interest expense *1 *4	4,193	4,661	5,418	7,306	12,025
Costs of operating leases	191,291	186,989	192,850	201,286	211,610
Costs of goods and real estate sold	6,516	3,988	3,234	3,335	3,778
Services expense	58,148	58,103	58,896	57,372	61,398
Other (income) and expense	17,175	17,275	14,896	18,305	18,505
Selling, general and administrative expenses *1	87,753	83,811	88,621	89,599	88,127
Provision for credit losses, and write-downs of long-lived assets and securities	2,388	1,107	960	2,199	3,348
Total Segment Expenses :	367,464	355,934	364,875	379,402	398,791
Equity in Net income (Loss) of equity method investments and others *2 *3	165,176	2,776	3,160	9,032	11,689
Segment Profits	243,040	76,739	83,244	90,329	100,740

*1 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.

*2 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.

*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 expense 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	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Corporate Financial Services	21,312	20,256	22,496	28,481	30,108
Yayoi	168,274	—	—	—	—
Auto	38,608	42,404	46,251	48,382	51,787
Rentec	14,846	14,079	14,497	13,466	18,845
Total Segment Profits	243,040	76,739	83,244	90,329	100,740

Corporate Financial Services and Maintenance Leasing (2)

(Millions of yen)

Segment Assets	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	580,161	566,010	567,735	569,380	577,187
Installment Loans *1	328,433	338,361	346,840	424,370	393,442
Investment in Operating Leases	517,233	511,184	535,655	557,625	609,965
Investment in Securities *1	34,171	34,270	36,683	29,690	31,876
Property under Facility Operations	17,199	18,908	17,404	43,857	42,088
Inventories	594	1,104	928	433	384
Advances for Finance Lease and Operating Lease	1,800	1,566	3,400	6,177	7,106
Equity method investments *1	14,794	13,416	14,984	16,375	8,481
Advances for Property under Facility Operations	—	—	—	143	5
Goodwill, Intangible Assets Acquired in Business Combinations	22,410	29,251	28,693	25,268	24,450
Other assets *2	241,309	249,897	224,998	211,247	181,911
Total Segment Assets	1,758,104	1,763,967	1,777,320	1,884,565	1,876,895

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Assets	2022.3	2023.3	2024.3	2025.3	2026.3
Corporate Financial Services	784,321	791,784	783,434	846,107	764,635
Yayoi	5,061	—	—	—	—
Auto	811,309	795,474	794,625	807,220	840,310
Rentec	157,413	176,709	199,261	231,238	271,950
Total Segment Assets	1,758,104	1,763,967	1,777,320	1,884,565	1,876,895

(Thousand Autos)

Automobile Operations	2022.3	2023.3	2024.3	2025.3	2026.3
Number of Automobiles Under Management in Japan	1,409	1,430	1,429	1,428	1,419

Real Estate (1)

(Millions of yen)					
Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *3	5,602	5,562	6,134	4,860	5,052
Gains on investment securities and dividends	4,111	(243)	857	1,282	953
Operating leases	48,091	55,544	50,205	61,321	52,300
Sales of goods and real estate	97,138	96,030	111,013	107,859	126,074
Services income	235,746	261,843	303,483	322,458	346,522
Total Segment Revenues :	390,688	418,736	471,692	497,780	530,901
Interest expense *1 *4	2,096	2,413	3,016	2,616	5,721
Costs of operating leases	25,006	24,895	24,972	24,167	24,962
Costs of goods and real estate sold	79,612	80,586	90,931	89,593	108,329
Services expense *1	218,985	230,136	248,195	264,952	275,837
Other (income) and expense	(1,150)	(627)	722	1,664	(2,512)
Selling, general and administrative expenses *1	34,677	36,643	41,542	43,405	46,996
Provision for credit losses, and write-downs of long-lived assets and securities	262	1,785	1,285	3,098	878
Total Segment Expenses :	359,488	375,831	410,663	429,495	460,211
Equity in Net income (Loss) of equity method investments and others *2 *3	1,598	9,627	6,026	2,256	7,819
Segment Profits	32,798	52,532	67,055	70,541	78,509

*1 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.

*2 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.

*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 expense 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	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
RE Investment and Facilities Operation	12,573	29,691	44,095	46,366	54,232
DAIKYO	20,225	22,841	22,960	24,175	24,277
Total Segment Profits	32,798	52,532	67,055	70,541	78,509

(Millions of yen)					
Services income	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Revenues from real estate management and contract work	195,954	196,646	206,104	219,268	216,779
Facilities operation	32,292	56,107	86,193	92,663	120,099
Other	7,500	9,090	11,186	10,527	9,644
Total Services income	235,746	261,843	303,483	322,458	346,522

(Millions of yen)					
Gains on sales	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Gains on Rental Property Sales (included in Operating leases)	17,159	25,492	20,488	31,173	20,680
Gains on sales of property under operations (included in Services income)	871	876	11,204	10,510	22,105
Gains on sales (included in Equity in Net Income (Loss) of equity method investments) and others *	4,050	5,244	4,758	1,502	1,078
Total Gains on sales	22,080	31,612	36,450	43,185	43,863

* 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	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	62,498	57,587	51,978	45,810	38,903
Installment Loans	—	—	52	30	14
Investment in Operating Leases	300,460	302,698	278,191	311,377	369,596
Investment in Securities	4,289	3,894	4,036	6,209	9,363
Property under Facility Operations	155,750	170,425	165,387	175,153	153,861
Inventories	97,667	108,789	174,990	182,652	218,937
Advances for Finance Lease and Operating Lease	112,309	112,973	114,649	78,044	50,332
Equity method investments	113,178	117,040	143,751	177,956	214,196
Advances for Property under Facility Operations	6,857	6,625	8,183	7,401	8,136
Goodwill, Intangible Assets Acquired in Business Combinations	57,093	54,996	52,898	50,801	48,750
Other assets *	107,206	114,153	115,972	122,860	123,818
Total Segment Assets	1,017,307	1,049,180	1,110,087	1,158,293	1,235,906

* Since fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Assets	2022.3	2023.3	2024.3	2025.3	2026.3
RE Investment and Facilities Operation	683,715	704,800	709,054	755,478	818,859
DAIKYO	333,592	344,380	401,033	402,815	417,047
Total Segment Assets	1,017,307	1,049,180	1,110,087	1,158,293	1,235,906

(Billions of yen)

Asset Management Business AUM	2022.3	2023.3	2024.3	2025.3	2026.3
ORIX Asset Management Corporation *	689.0	688.4	696.2	724.6	797.2
ORIX Real Estate Investment Advisors Corporation	595.6	851.2	900.2	1,001.6	966.2
End of Period Total AUM	1,284.6	1,539.6	1,596.4	1,726.2	1,763.4

* 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	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
ORIX Asset Management Corporation	3,230	3,223	3,909	3,569	3,828
ORIX Real Estate Investment Advisors Corporation	3,209	4,926	6,619	5,775	4,648
Total Revenues	6,439	8,149	10,528	9,344	8,476

PE Investment and Concession (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *3	1,101	1,026	6,679	12,140	15,243
Gains on investment securities and dividends *3	1,525	348	1,207	851	1,861
Operating leases	33,870	38,653	41,529	42,698	36,441
Sales of goods and real estate	320,104	280,361	249,085	252,969	301,345
Services income	28,973	55,934	80,668	69,273	87,063
Total Segment Revenues :	385,573	376,322	379,168	377,931	441,953
Interest expense *1 *4	2,244	2,054	2,978	3,833	5,321
Costs of operating leases	23,643	24,900	26,244	26,389	23,331
Costs of goods and real estate sold	289,522	240,942	168,404	173,652	212,658
Services expense	19,150	40,900	58,677	48,890	59,934
Other (income) and expense	(11,844)	2,193	(2,330)	10,622	(3,460)
Selling, general and administrative expenses *1	52,742	56,449	89,864	88,370	92,620
Provision for credit losses, and write-downs of long-lived assets and securities	12,599	195	366	1,743	8,044
Total Segment Expenses :	388,056	367,633	344,203	353,499	398,448
Equity in Net income (Loss) of equity method investments and others *2 *3	(8,856)	(5,530)	9,002	74,440	82,106
Segment Profits	(11,339)	3,159	43,967	98,872	125,611

*1 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.

*2 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.

*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 expense 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	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
PE Investment	(75)	10,704	38,496	83,085	104,949
Concession	(11,264)	(7,545)	5,471	15,787	20,662
Total Segment Profits	(11,339)	3,159	43,967	98,872	125,611

PE Investment and Concession (2)

(Millions of yen)

Segment Assets	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	1,689	1,616	1,238	1,640	1,510
Installment Loans *1	13,542	14,225	115,629	124,411	13,102
Investment in Operating Leases	43,686	52,976	56,286	46,796	45,398
Investment in Securities *1	6,216	36,058	36,729	6,117	10,905
Property under Facility Operations	40,725	51,978	41,416	53,832	74,886
Inventories	39,554	48,716	47,553	41,021	44,370
Advances for Finance Lease and Operating Lease	—	4	5	3	1
Equity method investments *1	35,869	28,796	118,310	148,274	239,127
Advances for Property under Facility Operations	1,323	2,354	4,466	728	3,996
Goodwill, Intangible Assets Acquired in Business Combinations	170,977	368,748	351,202	331,003	352,682
Other assets *2	191,643	264,395	293,813	269,119	264,584
Total Segment Assets	545,224	869,866	1,066,647	1,022,944	1,050,561

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Millions of yen)

Segment Assets	2022.3	2023.3	2024.3	2025.3	2026.3
PE Investment	506,653	838,240	1,031,834	973,723	986,942
Concession	38,571	31,626	34,813	49,221	63,619
Total Segment Assets	545,224	869,866	1,066,647	1,022,944	1,050,561

Environment and Energy (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *3	1,001	1,230	1,478	1,402	11,938
Gains on investment securities and dividends	(1)	22	1,784	3,128	20,553
Operating leases	68	78	79	79	89
Sales of goods and real estate	3,861	4,200	3,771	3,307	3,311
Services income	155,303	210,240	158,486	178,105	173,340
Total Segment Revenues :	160,232	215,770	165,598	186,021	209,231
Interest expense *1 *4	3,730	8,063	11,093	13,170	15,499
Costs of operating leases	15	19	18	18	20
Costs of goods and real estate sold	2,422	2,627	2,236	1,786	2,050
Services expense	123,981	167,733	110,106	136,118	131,543
Other (income) and expense	(919)	(194)	(4,633)	446	(5,158)
Selling, general and administrative expenses *1	12,814	16,276	18,670	22,582	26,037
Provision for credit losses, and write-downs of long-lived assets and securities	19,564	50	151	20,573	6,772
Total Segment Expenses :	161,607	194,574	137,641	194,693	176,763
Equity in Net income (Loss) of equity method investments and others *2 *3	4,007	15,977	10,115	3,749	83,304
Segment Profits	2,632	37,173	38,072	(4,923)	115,772

*1 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.

*2 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.

*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 expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	7,910	6,723	3,104	2,092	1,638
Installment Loans *1	2,382	2,138	2,255	3,609	6,004
Investment in Operating Leases	279	264	250	237	241
Investment in Securities	961	1,580	571	32,032	142,410
Property under Facility Operations	330,598	362,043	453,252	487,241	496,063
Inventories	356	9,825	2,463	2,551	3,401
Advances for Finance Lease and Operating Lease	6	1	—	—	—
Equity method investments *1	202,589	188,436	219,018	170,946	10,291
Advances for Property under Facility Operations	57,520	88,493	44,962	70,081	115,763
Goodwill, Intangible Assets Acquired in Business Combinations	101,007	114,114	121,174	120,743	117,197
Other assets *2	109,491	115,912	129,385	126,643	125,769
Total Segment Assets	813,099	889,529	976,434	1,016,175	1,018,777

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Insurance (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues	265	300	300	280	141
Life insurance premiums and related investment income	484,376	496,561	561,533	518,084	642,904
Services income	2,063	2,626	2,036	(1)	—
Total Segment Revenues :	486,704	499,487	563,869	518,363	643,045
Interest expense *1 *2	9	11	14	256	545
Life insurance costs	364,355	375,326	433,827	384,910	480,603
Other (income) and expense	288	(3)	98	(110)	(3)
Selling, general and administrative expenses *1	63,731	60,815	59,309	58,904	58,979
Provision for credit losses, and write-downs of long-lived assets and securities	—	(1)	(2)	4	30
Total Segment Expenses :	428,383	436,148	493,246	443,964	540,154
Equity in Net income (Loss) of equity method investments and others	82	5	203	—	—
Segment Profits	58,403	63,344	70,826	74,399	102,891

*1 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.

*2 Since fiscal 2025, the interest expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Installment Loans	17,983	18,109	11,792	12,805	15,191
Investment in Operating Leases	28,296	27,467	26,876	26,167	25,457
Investment in Securities *1	2,010,362	1,982,573	2,236,495	2,234,453	2,288,116
Equity method investments *1	10,772	17,577	29,742	35,865	46,002
Goodwill, Intangible Assets Acquired in Business Combinations	4,732	4,686	4,452	4,452	4,452
Other assets *2	583,084	595,793	612,570	695,492	819,052
Total Segment Assets	2,655,229	2,646,205	2,921,927	3,009,234	3,198,270

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Thousands)

Life Insurance Business	2022.3	2023.3	2024.3	2025.3	2026.3
Number of Insurance Policies in Force	4,882	4,895	4,820	4,755	4,712
Number of New Insurance Policies in Force (accumulated)	331	277	200	187	188

Banking and Credit (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *2	76,191	78,066	80,653	60,290	78,903
Gains on investment securities and dividends *2	101	(351)	600	100	(5,348)
Services income	6,427	7,059	7,321	2,914	2,884
Total Segment Revenues :	82,719	84,774	88,574	63,304	76,439
Interest expense *1 *3	4,843	5,181	5,302	7,184	19,809
Services expense	6,726	7,229	6,254	7,590	7,399
Other (income) and expense	(168)	(318)	(306)	40	(89)
Selling, general and administrative expenses *1	29,112	33,351	32,886	20,822	23,854
Provision for credit losses, and write-downs of long-lived assets and securities	2,395	716	4,064	(176)	188
Total Segment Expenses :	42,908	46,159	48,200	35,460	51,161
Equity in Net income (Loss) of equity method investments and others *2	2,103	(488)	56,979	1,447	1,934
Segment Profits	41,914	38,127	97,353	29,291	27,212

*1 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.

*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 interest expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Installment Loans *1	2,397,599	2,395,340	2,378,183	2,511,736	2,685,320
Investment in Securities *1	275,672	289,621	311,237	305,441	166,331
Inventories	—	9	—	—	—
Equity method investments *1	2,114	2,006	43,601	43,934	44,544
Goodwill, Intangible Assets Acquired in Business Combinations	11,771	11,771	—	—	—
Other assets *2	270,649	255,038	201,196	283,460	340,604
Total Segment Assets	2,957,805	2,953,785	2,934,217	3,144,571	3,236,799

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. 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	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *2	3,382	7,312	7,769	5,769	3,853
Gains on investment securities and dividends *2	—	(1,350)	(130)	(24)	272
Operating leases	28,620	37,208	48,074	96,856	102,827
Sales of goods and real estate	—	624	97	852	1,093
Services income	7,439	10,871	9,381	16,139	21,971
Total Segment Revenues :	39,441	54,665	65,191	119,592	130,016
Interest expense *1 *3	5,764	6,974	11,596	20,159	19,386
Costs of operating leases	17,965	16,898	18,853	40,986	46,309
Costs of goods and real estate sold	—	647	96	864	1,120
Services expense	865	2,103	1,783	6,724	8,268
Other (income) and expense	(4,932)	(4,024)	(3,600)	68	(1,527)
Selling, general and administrative expenses *1	7,325	10,369	10,345	11,967	15,328
Provision for credit losses, and write-downs of long-lived assets and securities	2,331	1	3	3	4
Total Segment Expenses :	29,318	32,968	39,076	80,771	88,888
Equity in Net income (Loss) of equity method investments and others *2	(6,806)	8,789	18,251	28,599	25,480
Segment Profits	3,317	30,486	44,366	67,420	66,608
of which Avolon	(6,835)	8,183	16,544	27,570	24,632

*1 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.

*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 interest expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	—	—	—	—	12,372
Installment Loans *1	95,107	75,914	60,468	36,119	17,078
Investment in Operating Leases	271,910	295,858	557,867	599,813	590,639
Investment in Securities *1	—	5,112	11,960	9,387	2,217
Property under Facility Operations	—	—	—	28	24
Inventories	113	37	733	1,588	826
Advances for Finance Lease and Operating Lease	—	—	9,232	27,816	28,431
Equity method investments *1	306,646	347,508	399,061	402,567	410,193
Goodwill, Intangible Assets Acquired in Business Combinations	10,322	18,461	19,114	43,024	55,804
Other assets *2	76,635	66,053	111,206	111,631	93,751
Total Segment Assets	760,733	808,943	1,169,641	1,231,973	1,211,335

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

ORIX USA (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *2	91,021	106,875	112,545	102,627	106,559
Gains on investment securities and dividends *2	29,742	29,209	6,446	119	89,425
Operating leases	800	426	1,225	861	2,670
Sales of goods and real estate	2,335	2,034	602	543	2,535
Services income	29,699	47,345	52,608	50,078	71,030
Total Segment Revenues :	153,597	185,889	173,426	154,228	272,219
Interest expense *1 *3	12,257	34,056	47,466	40,016	52,997
Costs of operating leases	248	216	547	1,496	2,851
Costs of goods and real estate sold	1,471	1,161	310	307	1,659
Services expense	4,149	4,871	4,331	2,823	1,947
Other (income) and expense	270	2,447	(2,078)	(3,382)	51,322
Selling, general and administrative expenses *1	79,404	85,515	85,483	95,406	123,875
Provision for credit losses, and write-downs of long-lived assets and securities *2	1,360	4,741	7,937	7,669	25,342
Total Segment Expenses :	99,159	133,007	143,996	144,335	259,993
Equity in Net income (Loss) of equity method investments and others *2	25,680	5,726	(1,499)	30,022	(11,272)
Segment Profits	80,118	58,608	27,931	39,915	954

*1 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.

*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 interest expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	475	483	505	451	433
Installment Loans *1	722,440	747,783	699,384	652,805	757,103
Investment in Operating Leases	4,653	3,612	9,858	21,260	39,605
Investment in Securities *1	320,006	384,082	509,172	487,022	503,966
Property under Facility Operations and Servicing Assets	79,000	81,291	79,747	76,469	82,749
Inventories	685	142	159	137	699
Advances for Finance Lease and Operating Lease	945	—	—	—	—
Equity method investments *1	89,220	87,513	61,415	54,817	65,577
Goodwill, Intangible Assets Acquired in Business Combinations	148,674	157,811	176,785	171,884	297,167
Other assets *2	175,441	162,167	157,459	129,094	193,172
Total Segment Assets	1,541,539	1,624,884	1,694,484	1,593,939	1,940,471

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Billions of USD)

Asset Management Business	2022.3	2023.3	2024.3	2025.3	2026.3
End of Period AUM	73.9	74.4	75.4	76.7	81.6

ORIX Europe (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues	56	812	2,409	4,077	3,360
Gains on investment securities and dividends *2	1,609	(1,349)	10,711	4,408	13,869
Services income	219,207	207,829	214,031	248,782	273,857
Total Segment Revenues :	220,872	207,292	227,151	257,267	291,086
Interest expense *1 *3	140	506	289	665	687
Services expense	53,199	48,921	54,224	66,446	72,084
Other (income) and expense	23,115	609	2,666	4,231	4,586
Selling, general and administrative expenses *1	95,620	112,129	130,496	138,859	157,595
Provision for credit losses, and write-downs of long-lived assets and securities	—	—	217	115	148
Total Segment Expenses :	172,074	162,165	187,892	210,316	235,100
Equity in Net income (Loss) of equity method investments and others *2	(251)	(641)	2,379	(2,578)	7,065
Segment Profits	48,547	44,486	41,638	44,373	63,051

*1 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.

*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 interest expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Investment in Securities *1	75,171	76,648	82,568	86,008	114,919
Equity method investments *1	9,820	10,213	11,907	8,578	6,005
Goodwill, Intangible Assets Acquired in Business Combinations	316,878	331,080	364,773	354,801	393,782
Other assets *2	207,866	194,943	202,891	219,919	286,469
Total Segment Assets	609,735	612,884	662,139	669,306	801,175

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

(Billions of euro)

Asset Management Business	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
End of Period AUM	327.9	296.1	341.9	376.2	510.6
Net New Money	(1.5)	(12.4)	(12.7)	17.9	97.6
NNM as % of BoP AUM	(0.5)%	(3.8)%	(4.3)%	5.2%	25.9%
Institutional AUM	160.7	145.8	169.9	183.1	313.2
Retail AUM	167.2	150.3	172.0	193.1	197.4

Asia and Australia (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *3	47,237	59,933	70,836	74,961	73,492
Gains on investment securities and dividends *3	790	1,574	7,885	1,933	5,830
Operating leases	82,004	104,614	122,624	135,169	139,189
Sales of goods and real estate	577	1,698	425	751	482
Services income	14,635	20,613	23,523	23,406	24,421
Total Segment Revenues :	145,243	188,432	225,293	236,220	243,414
Interest expense *1 *4	15,748	23,088	35,737	41,761	38,177
Costs of operating leases	61,595	78,950	90,336	97,249	99,936
Costs of goods and real estate sold	566	1,673	400	684	407
Services expense	9,672	12,214	15,039	14,710	15,898
Other (income) and expense	(1,454)	147	(1,490)	(5,654)	(1,050)
Selling, general and administrative expenses *1	29,711	37,844	41,558	44,342	46,707
Provision for credit losses, and write-downs of long-lived assets and securities	891	2,601	8,027	9,983	7,169
Total Segment Expenses :	116,729	156,517	189,607	203,075	207,244
Equity in Net income (Loss) of equity method investments and others *2 *3	27,907	11,941	11,383	1,306	15,079
Segment Profits	56,421	43,856	47,069	34,451	51,249

*1 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.

*2 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.

*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 expense 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	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	405,043	454,961	530,426	547,966	615,351
Installment Loans *1	321,994	312,809	343,936	315,128	286,330
Investment in Operating Leases	286,214	329,549	395,573	394,764	463,491
Investment in Securities *1	32,135	36,444	33,520	37,768	38,289
Property under Facility Operations	1,084	1,184	1,849	1,844	2,028
Inventories	483	202	224	615	267
Advances for Finance Lease and Operating Lease	3,919	3,720	3,017	4,833	4,210
Equity method investments *1	248,388	249,481	271,682	260,395	261,415
Advances for Property under Facility Operations	—	—	—	51	—
Goodwill, Intangible Assets Acquired in Business Combinations	6,829	6,746	7,313	6,986	7,098
Other assets *2	93,599	89,473	121,693	155,277	186,798
Total Segment Assets	1,399,688	1,484,569	1,709,233	1,725,627	1,865,277

*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, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others. As a result, segment data for the previous fiscal year has been retrospectively reclassified.

Key Financial Information (1)

	(Millions of yen)				
Income Statement Data	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Finance revenues *	281,701	319,478	348,001	328,356	365,570
Gains on investment securities and dividends *	42,076	27,850	33,023	14,324	128,948
Operating leases	450,454	499,541	535,490	624,444	641,185
Life insurance premiums and related investment income	481,810	494,070	558,923	515,259	640,159
Sales of goods and real estate	435,398	392,569	373,914	373,155	442,586
Services income	816,604	930,151	965,010	1,019,283	1,112,383
Total Revenues :	2,508,043	2,663,659	2,814,361	2,874,821	3,330,831
Interest expense	68,232	127,618	188,328	169,051	193,889
Costs of operating leases	322,070	336,987	356,760	394,821	411,939
Life insurance costs	363,569	373,906	433,863	384,753	479,937
Costs of goods and real estate sold	381,119	333,009	268,627	271,833	331,988
Services expense	495,110	571,127	560,101	604,145	634,329
Other (income) and expense	20,494	14,445	(4,671)	27,128	58,803
Selling, general and administrative expenses	522,782	559,406	627,633	646,054	711,775
Provision for credit losses *	5,388	8,117	20,968	18,723	34,017
Write-downs of long-lived assets	35,666	2,297	1,724	25,933	16,242
Write-downs of securities	730	824	315	554	1,664
Total Expenses :	2,215,160	2,327,736	2,453,648	2,542,995	2,874,583
Operating Income	292,883	335,923	360,713	331,826	456,248
Equity in Net Income of Equity method investments *	24,565	22,081	36,774	57,182	123,872
Gains on Sales of Subsidiaries and Equity method investments and Liquidation Losses, net *	191,999	33,000	72,488	87,705	111,311
Bargain Purchase Gain	—	1,174	—	3,750	—
Income before Income Taxes	509,447	392,178	469,975	480,463	691,431
Provision for Income Taxes	186,594	95,245	131,388	128,828	233,103
Net Income	322,853	296,933	338,587	351,635	458,328
Net Income (Loss) Attributable to Noncontrolling Interests	5,477	6,561	(7,682)	(389)	11,821
Net Income (Loss) Attributable to Redeemable Noncontrolling Interests	—	32	137	394	(758)
Net Income Attributable to ORIX Corporation Shareholders	317,376	290,340	346,132	351,630	447,265

* The presentation of equity method investment has been changed since fiscal 2024.
Certain line items presented in Income Statement Data in the previous years have been retrospectively reclassified for this change.

	(Millions of yen)				
Yields on Assets *3	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Interest *1					
Japan	124,344	125,939	134,947	134,031	153,600
Overseas	128,230	151,679	161,734	150,439	154,101
Assets (Average Balance) *2					
Japan	3,436,165	3,397,321	3,460,453	3,525,208	3,765,298
Overseas	1,410,163	1,652,065	1,634,478	1,596,501	1,630,621
Yields on Assets					
Japan	3.6%	3.7%	3.9%	3.8%	4.1%
Overseas	9.1%	9.2%	9.9%	9.4%	9.5%

*1 Interest above is related to Net Investment in Leases and Installment Loans.

*2 Assets above are related to Net Investment in Leases and Installment Loans.

*3 The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

Key Financial Information (2)

(Millions of yen)

Balance Sheet Data	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	1,057,973	1,087,563	1,155,023	1,167,380	1,247,491
Installment Loans *	3,899,503	3,905,026	3,958,814	4,081,019	4,173,582
Allowance for Credit Losses *	(71,415)	(65,373)	(58,110)	(56,769)	(80,194)
Investment in Operating Leases	1,463,202	1,537,178	1,868,574	1,967,178	2,152,820
Investment in Securities *	2,761,698	2,852,378	3,263,079	3,234,547	3,308,829
Property under Facility Operations	561,846	620,994	689,573	771,851	779,075
Equity method investments *	1,033,741	1,062,410	1,313,887	1,320,015	1,306,312
Inventories	139,563	169,021	227,359	229,229	269,187
Other Assets (Cash and Cash Equivalents etc.)	3,434,573	4,120,188	3,903,901	4,151,801	4,845,674
Total Assets	14,280,684	15,289,385	16,322,100	16,866,251	18,002,776
Short-Term Debt, Long-Term Debt and Deposits	7,142,843	7,964,864	8,446,306	8,732,610	9,163,550
Policy Liabilities and Policy Account Balances	1,912,698	1,832,057	1,892,510	1,948,047	1,943,710
Other Liabilities (Trade Notes, Accounts and Other Payable etc.)	1,810,965	1,877,197	1,958,674	2,010,379	2,271,705
Total Liabilities	10,866,506	11,674,118	12,297,490	12,691,036	13,378,965
Redeemable Noncontrolling Interests (RNCI)	—	945	2,645	3,432	50,743
ORIX Corporation Shareholders' Equity	3,304,196	3,543,607	3,941,466	4,089,782	4,482,500
Noncontrolling Interests	109,982	70,715	80,499	82,001	90,568
Total Equity	3,414,178	3,614,322	4,021,965	4,171,783	4,573,068
Total Liabilities, RNCI and Equity	14,280,684	15,289,385	16,322,100	16,866,251	18,002,776

* The presentation of equity method investment has been changed since fiscal 2024.

Certain line items presented in Balance Sheet Data in the previous years have been retrospectively reclassified for this change.

Key Exchange Rate	2022.3	2023.3	2024.3	2025.3	2026.3
Yen/Dollar					
Average Rate	112.86	134.95	144.40	152.48	150.97
Period End Rate	122.39	133.53	151.41	149.52	159.88
Yen/Euro					
Average Rate	131.01	141.24	156.80	163.62	174.54
Period End Rate	136.70	145.72	163.24	162.08	183.41

Common Stock	2022.3	2023.3	2024.3	2025.3	2026.3
Authorized	2,590,000,000	2,590,000,000	2,590,000,000	2,590,000,000	2,590,000,000
Issued	1,258,277,087	1,234,849,342	1,214,961,054	1,162,962,244	1,124,106,624
Treasury Stock *	62,914,027	61,742,607	60,748,162	23,259,695	22,484,702

* The Company's shares held through the Board Incentive Plan Trust (1,963,282 shares, 2,800,866 shares, 2,727,686 shares, 3,413,000 shares and 3,035,102 shares) are not included in number of treasury stock as of March 31, 2022, 2023, 2024, 2025 and 2026.

Key Financial Information (3)

(Millions of yen)

Consolidated Statements Of Comprehensive Income	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Net Income	322,853	296,933	338,587	351,635	458,328
Other comprehensive income (loss), net of tax					
Net change of unrealized gains (losses) on investment in securities	(56,684)	(110,166)	(67,762)	(153,108)	(214,449)
Net change of impact of changes in policy liability discount rate	62,177	126,980	93,269	158,339	299,258
Net change of debt valuation adjustments	(337)	54	(191)	(35)	193
Net change of defined benefit pension plans	13,002	4,448	13,293	5,128	17,167
Net change of foreign currency translation adjustments	105,693	94,707	173,304	(20,060)	171,936
Net change of unrealized gains (losses) on derivative instruments	15,070	19,670	(5,875)	(6,403)	(2,840)
Total other comprehensive income (loss)	138,921	135,693	206,038	(16,139)	271,265
Comprehensive Income	461,774	432,626	544,625	335,496	729,593
Comprehensive Income Attributable to the Noncontrolling Interests (losses)	12,137	12,059	(3,035)	(492)	15,771
Comprehensive Income (Loss) Attributable to the Redeemable Noncontrolling Interests (losses)	—	(17)	350	344	2,773
Comprehensive Income Attributable to ORIX Corporation Shareholders	449,637	420,584	547,310	335,644	711,049

Key Financial Information (4)

	(Millions of yen)				
Consolidated Statements Of Changes In Equity	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Common Stock					
Beginning balance	221,111	221,111	221,111	221,111	221,111
Ending balance	221,111	221,111	221,111	221,111	221,111
Additional Paid-in Capital					
Beginning balance	259,361	260,479	233,169	233,457	234,193
Transaction with noncontrolling interests	1,593	(28,048)	86	83	344
Disposal of treasury stock	(168)	(85)	(227)	(654)	(906)
Cancellation of treasury stock	—	—	(49)	(149)	(137)
Other, net	(307)	823	478	1,456	1,745
Ending balance	260,479	233,169	233,457	234,193	235,239
Retained Earnings					
Beginning balance	2,744,588	2,914,558	3,054,448	3,259,730	3,354,911
Cumulative effect of adopting Accounting Standards Update 2019-12	215	—	—	—	—
Cumulative effect of adopting Accounting Standards Update 2023-02	—	—	—	(157)	—
(Adjusted) Beginning balance	2,744,803	2,914,558	3,054,448	3,259,573	3,354,911
Cash dividends	(99,395)	(106,290)	(99,900)	(135,590)	(170,803)
Net income	317,376	290,340	346,132	351,630	447,265
Disposal of treasury stock	—	—	—	—	—
Cancellation of treasury stock	(48,226)	(44,160)	(40,951)	(120,702)	(128,864)
Other, net	—	—	1	—	—
Ending balance	2,914,558	3,054,448	3,259,730	3,354,911	3,502,509
Accumulated Other Comprehensive Income (Loss)					
Beginning balance	(84,650)	21,495	156,135	357,148	341,298
Cumulative effect of adopting Accounting Standards Update 2018-12	(24,641)	—	—	—	—
(Adjusted) Beginning balance	(109,291)	21,495	156,135	357,148	341,298
Transaction with noncontrolling interests	(1,475)	4,396	(165)	136	28
Net change of unrealized gains (losses) on investment in securities	(56,684)	(110,142)	(67,772)	(153,108)	(214,437)
Net change of impact of changes in policy liability discount rate	62,177	126,980	93,269	158,339	299,258
Net change of debt valuation adjustments	(337)	54	(191)	(35)	193
Net change of defined benefit pension plans	13,001	4,455	13,287	5,121	17,162
Net change of foreign currency translation adjustments	99,842	91,095	168,285	(19,687)	164,577
Net change of unrealized gains (losses) on derivative instruments	14,262	17,802	(5,700)	(6,616)	(2,969)
Ending balance	21,495	156,135	357,148	341,298	605,110
Treasury Stock					
Beginning balance	(111,954)	(113,447)	(121,256)	(129,980)	(61,731)
Acquisition of treasury stock	(50,001)	(52,071)	(50,001)	(53,518)	(150,002)
Disposal of treasury stock	283	102	277	917	1,264
Cancellation of treasury stock	48,226	44,160	41,000	120,851	129,001
Other, net	(1)	—	—	(1)	(1)
Ending balance	(113,447)	(121,256)	(129,980)	(61,731)	(81,469)
Total ORIX Corporation Shareholders' Equity					
Beginning balance	3,028,456	3,304,196	3,543,607	3,941,466	4,089,782
Cumulative effect of adopting Accounting Standards Update 2019-12	215	—	—	—	—
Cumulative effect of adopting Accounting Standards Update 2018-12	(24,641)	—	—	—	—
Cumulative effect of adopting Accounting Standards Update 2023-02	—	—	—	(157)	—
(Adjusted) Beginning balance	3,004,030	3,304,196	3,543,607	3,941,309	4,089,782
Increase, net	300,166	239,411	397,859	148,473	392,718
Ending balance	3,304,196	3,543,607	3,941,466	4,089,782	4,482,500

Key Financial Information (5)

	(Millions of yen)				
Consolidated Statements of Cash Flows	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Cash Flows from Operating Activities:					
Net income	322,853	296,933	338,587	351,635	458,328
Adjustments to reconcile net income to net cash provided by operating activities:					
Depreciation and amortization	320,339	340,252	364,242	399,527	404,791
Principal payments received under net investment in leases	462,475	489,428	475,730	495,717	505,410
Provision for credit losses *	5,388	8,117	20,968	18,723	34,017
Equity in net income of equity method investments *	(24,566)	(22,081)	(36,774)	(57,182)	(123,872)
Gains on sales of subsidiaries and equity method investments and liquidation losses, net *	(191,999)	(33,000)	(72,488)	(87,705)	(111,311)
Bargain purchase gain	—	(1,174)	—	(3,750)	—
(Gains) Losses on sales of securities other than trading *	(18,227)	(2,657)	(3,943)	6,772	(679)
Gains on sales of operating lease assets	(40,148)	(56,932)	(53,441)	(76,633)	(70,115)
Write-downs of long-lived assets	35,666	2,297	1,724	25,933	16,242
Write-downs of securities	730	824	315	554	1,664
Deferred tax provision	11,538	36,947	20,000	23,346	90,387
(Increase) Decrease in trading securities	68,422	31,855	(8,041)	28,487	(6,564)
(Increase) Decrease in inventories	(7,053)	(17,527)	(58,126)	(9,839)	(39,823)
(Increase) Decrease in trade notes, accounts and other receivable	3,562	12,953	5,235	(2,641)	4,556
Increase (Decrease) in trade notes, accounts and other payable	14,943	(12,173)	(4,427)	(3,910)	1,065
Increase in policy liabilities and policy account balances	146,642	89,915	186,193	268,258	395,623
Increase (Decrease) in income taxes payable	92,026	(128,948)	107,881	(9,232)	25,872
Other, net *	(99,223)	(121,941)	(40,233)	(67,867)	(216,024)
Net cash provided by operating activities	1,103,370	913,088	1,243,402	1,300,193	1,369,567
Cash Flows from Investing Activities:					
Purchases of lease equipment	(872,994)	(976,502)	(1,124,207)	(1,288,608)	(1,257,360)
Originations of installment loans *	(1,206,509)	(1,275,795)	(1,429,738)	(1,506,006)	(1,639,829)
Principal collected on installment loans *	1,188,094	1,337,889	1,356,586	1,302,302	1,498,876
Proceeds from sales of operating lease assets	147,104	233,452	262,724	373,804	352,491
Investments in equity method investees, net *	(40,408)	(66,186)	(166,640)	(64,985)	(30,922)
Proceeds from sales of equity method investments *	54,629	104,387	23,967	95,789	131,813
Purchases of available-for-sale debt securities	(526,478)	(515,865)	(570,241)	(700,403)	(539,889)
Proceeds from sales of available-for-sale debt securities	239,250	323,773	197,640	289,170	341,633
Proceeds from redemption of available-for-sale debt securities	90,478	44,496	47,280	257,338	161,241
Purchases of equity securities other than trading *	(81,213)	(55,539)	(57,819)	(76,767)	(98,026)
Proceeds from sales of equity securities other than trading *	64,931	36,444	54,728	31,594	141,753
Purchases of property under facility operations	(44,302)	(103,572)	(76,667)	(69,064)	(75,075)
Acquisitions of subsidiaries, net of cash acquired	(87,582)	(206,830)	(42,486)	(89,871)	(129,036)
Sales of subsidiaries, net of cash disposed	252,921	19,987	139,525	111,043	39,696
Other, net *	13,233	1,383	12,545	24,969	(12,037)
Net cash used in investing activities	(808,846)	(1,098,478)	(1,372,803)	(1,309,695)	(1,114,671)
Cash Flows from Financing Activities:					
Net increase (decrease) in debt with maturities of three months or less	96,383	20,408	10,751	(98,621)	55,427
Proceeds from debt with maturities longer than three months	950,244	1,820,633	1,218,867	1,549,750	1,210,761
Repayment of debt with maturities longer than three months	(1,160,613)	(1,158,517)	(1,177,803)	(1,368,479)	(1,217,574)
Net increase (decrease) in deposits due to customers	(42,591)	(30,638)	(1,572)	204,034	175,554
Cash dividends paid to ORIX Corporation shareholders	(99,395)	(106,290)	(99,900)	(135,590)	(170,803)
Acquisition of treasury stock	(50,001)	(52,071)	(50,001)	(53,518)	(150,002)
Contribution from noncontrolling interests	25,942	3,926	15,621	3,577	1,350
Purchases of shares of subsidiaries from noncontrolling interests	(2,086)	(46,319)	(108)	(521)	(585)
Net increase (decrease) in call money	(7,500)	5,000	—	50,000	(55,000)
Other, net	(17,001)	(17,824)	(1,332)	(1,310)	(9,663)
Net cash provided by (used in) financing activities	(306,618)	438,308	(85,477)	149,322	(160,535)
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	24,331	22,178	33,277	(3,144)	34,755
Net Increase (decrease) in Cash, Cash Equivalents and Restricted Cash	12,237	275,096	(181,601)	136,676	129,116
Cash, Cash Equivalents and Restricted Cash at Beginning of Year	1,079,575	1,091,812	1,366,908	1,185,307	1,321,983
Cash, Cash Equivalents and Restricted Cash at End of Year	1,091,812	1,366,908	1,185,307	1,321,983	1,451,099

* The presentation of equity method investment has been changed since fiscal 2024.

Certain line items presented in Consolidated Statements of Cash Flows data in the previous years have been retrospectively reclassified for this change.

Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Net Investment in Leases: New equipment acquisitions	464,150	512,684	535,985	522,223	527,639
Japan	210,773	205,011	212,462	210,189	214,873
Overseas	253,377	307,673	323,523	312,034	312,766
Installment Loans: New loans added *	1,206,988	1,277,590	1,433,243	1,510,598	1,646,521
Japan	769,558	889,855	1,064,986	1,165,864	1,152,803
Overseas	437,430	387,735	368,257	344,734	493,718
Operating Leases: New equipment acquisitions	388,403	446,850	572,084	758,837	739,416
Japan	232,059	228,999	240,889	316,726	426,604
(Real Estate in Japan)	51,826	56,256	42,822	91,595	86,911
Overseas	156,344	217,851	331,195	442,111	312,812
Investment in Securities: New securities added *	607,691	571,404	628,060	777,170	745,123
Japan	498,830	476,082	521,835	621,839	629,270
Overseas	108,861	95,322	106,225	155,331	115,853
Other Operating Transactions: New assets added	156,748	134,117	269,136	133,868	168,082
Japan	104,933	116,211	167,764	127,834	146,970
Overseas	51,815	17,906	101,372	6,034	21,112

* The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Net Investment in Leases	2022.3	2023.3	2024.3	2025.3	2026.3
Transportation Equipment	434,944	451,936	521,006	550,810	610,964
Industrial Equipment	247,398	251,577	231,867	213,939	226,039
Electronics	112,871	107,428	98,313	97,461	90,395
Information-Related and Office Equipment	94,292	104,236	118,784	123,092	122,243
Commercial Services Equipment	46,941	47,243	66,377	68,995	80,311
Others	121,527	125,143	118,676	113,083	117,539
Total	1,057,973	1,087,563	1,155,023	1,167,380	1,247,491

(Millions of yen)

Installment Loans by Region and Loan Type *	2022.3	2023.3	2024.3	2025.3	2026.3
Consumer Borrowers in Japan:	2,209,027	2,151,188	1,929,247	1,976,927	2,059,602
Real Estate Loans	2,007,570	1,949,865	1,851,214	1,901,794	1,989,371
Card Loans	173,687	171,635	72,353	67,874	64,600
Others	27,770	29,688	5,680	7,259	5,631
Corporate Borrowers in Japan:	521,299	586,678	667,616	950,413	1,033,224
Real Estate Companies	278,607	296,228	334,506	415,666	461,006
Non-recourse Loans	74,085	124,499	145,286	301,477	343,121
Commercial, Industrial and Other Companies	168,607	165,951	187,824	233,270	229,097
Overseas:	1,117,194	1,127,481	1,090,049	1,000,814	1,043,999
Equity method investees:	38,236	27,424	251,929	131,476	20,543
Purchased Loans:	13,747	12,255	19,973	21,389	16,214
Total	3,899,503	3,905,026	3,958,814	4,081,019	4,173,582

* The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

Information Regarding Major Assets (2)

(Millions of yen)

Investment in Operating Leases	2022.3	2023.3	2024.3	2025.3	2026.3
Transportation Equipment	898,602	947,507	1,264,332	1,292,630	1,332,029
Measuring and Information-Related Equipment	120,067	130,836	154,794	194,798	246,583
Real Estate	260,284	270,939	261,706	309,810	403,421
Others	45,782	47,939	49,286	51,667	58,740
Right-of-use Assets (Operating Leases)	107,742	98,417	87,359	73,518	69,030
Accrued Rental Receivables	31,639	45,123	54,230	46,248	44,415
Allowance for Doubtful Receivables on Operating Leases	(914)	(3,583)	(3,133)	(1,493)	(1,398)
Total	1,463,202	1,537,178	1,868,574	1,967,178	2,152,820

(Millions of yen)

Asset Quality (Net Investment in Leases, Installment Loans) *1	2022.3	2023.3	2024.3	2025.3	2026.3
Net Investment in Leases	1,057,973	1,087,563	1,155,023	1,167,380	1,247,491
Non-performing Net Investment in Leases	19,224	16,841	20,805	21,820	27,077
Installment Loans	3,899,503	3,905,026	3,958,814	4,081,019	4,173,582
Non-performing Installment Loans *2					
Non-performing Installment Loans Not Individually Assessed for Credit Losses	13,600	20,902	19,792	30,214	18,276
Non-performing Installment Loans Individually Assessed for Credit Losses	52,479	48,304	54,422	62,433	67,498
Allowance Individually Assessed for Credit Losses	12,856	9,361	14,335	16,393	26,422
Non-performing Ratio *3	1.7%	1.7%	1.9%	2.2%	2.1%

*1 The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

*2 Since the fourth quarter of fiscal 2026, the amount of Non-performing Installment Loans has been calculated by excluding previously sold Installment Loans with a call option to repurchase that are recognized as assets for accounting purposes in accordance with ASC 860 ("Transfers and Servicing"). As a result, the amounts for prior fiscal years have been retrospectively reclassified.

*3 (Non-performing Net Investment in Leases + Non-performing Installment Loans Not Individually Assessed for Credit Losses + Non-performing Installment Loans Individually Assessed for Credit Losses) ÷ (Net Investment in Leases + Installment Loans)

Information Regarding Major Assets (3)

(Millions of yen)

Allowance for Credit Losses *4	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Beginning Balance	75,040	66,091	64,540	57,090	55,870
Finance Leases	16,522	16,303	15,719	16,780	18,122
Loans Not Individually Evaluated for Impairment	44,560	36,932	39,460	25,975	21,355
Loans Individually Evaluated for Impairment	13,958	12,856	9,361	14,335	16,393
Provision / Reversal (Reversal)	8,603	12,486	20,652	13,074	23,292
Finance Leases	1,577	1,678	3,064	4,934	4,933
Loans Not Individually Evaluated for Impairment	1,992	5,321	6,782	1,178	2,889
Loans Individually Evaluated for Impairment	5,034	5,487	10,806	6,962	15,470
Charge-offs / Recoveries (Charged-offs)	(21,387)	(16,187)	(14,633)	(10,823)	(13,908)
Finance Leases	(2,781)	(2,610)	(2,609)	(3,414)	(4,573)
Loans Not Individually Evaluated for Impairment	(12,315)	(3,972)	(7,729)	(2,691)	(2,817)
Loans Individually Evaluated for Impairment	(6,291)	(9,605)	(4,295)	(4,718)	(6,518)
Other *1	3,835	2,150	(13,469)	(3,471)	9,458
Finance Leases	985	348	606	(178)	1,425
Loans Not Individually Evaluated for Impairment	2,695	1,179	(12,538)	(3,107)	158
Loans Individually Evaluated for Impairment	155	623	(1,537)	(186)	7,875
Ending Balance	66,091	64,540	57,090	55,870	74,712
Finance Leases	16,303	15,719	16,780	18,122	19,907
Loans Not Individually Evaluated for Impairment	36,932	39,460	25,975	21,355	21,585
Loans Individually Evaluated for Impairment	12,856	9,361	14,335	16,393	33,220
Other than the above *2	5,324	833	1,020	899	5,482
Total Ending Balance of Allowance for Credit Losses	71,415	65,373	58,110	56,769	80,194
Allowance for off-balance sheet credit exposures *3	22,120	17,843	5,116	9,766	17,676

*1 Other mainly includes foreign currency translation adjustments and others.

*2 Other than the above includes allowance for credit losses on other accounts receivables.

*3 Allowance for off-balance sheet credit exposures is recorded in other liabilities on the consolidated balance sheet.

*4 The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Provisioning Rate (Net investment in Leases, Installment Loans) *2	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Provision for Credit Losses	8,603	12,486	20,652	13,074	23,292
Provisioning Rate *1	0.18%	0.25%	0.41%	0.26%	0.43%

*1 Provisions Charged to Income / (Average Net Investment in Leases + Average Installment Loans)

*2 The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Provision for Credit Losses *2	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Net Investment in Leases	1,577	1,678	3,064	4,934	4,933
Installment Loans	7,026	10,808	17,588	8,140	18,359
Off-balance sheet credit exposures	(4,449)	(4,542)	(440)	5,297	7,211
Available-for-Sale Debt Securities	21	(21)	445	173	2,032
Other than the above *1	1,213	194	311	179	1,482
Total	5,388	8,117	20,968	18,723	34,017

*1 Other than the above includes provision for credit losses on other accounts receivables.

*2 The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

Information Regarding Major Assets (4)

(Millions of yen)

	2022.3	2023.3	2024.3	2025.3	2026.3
Investment in Securities					
Equity Securities *	469,992	500,832	597,601	626,910	782,413
Trading Debt Securities	2,503	2,179	—	—	—
Available-for-Sale Debt Securities					
Government Bond Securities and Municipal Bond Securities (Japan)	1,059,895	1,053,032	1,298,369	1,356,397	1,183,562
Government Bond Securities and Municipal Bond Securities (Overseas)	98,322	117,509	138,010	142,959	106,089
Corporate Debt Securities	849,560	784,388	844,579	802,545	957,449
CMBS and RMBS in the Americas	28,732	43,173	87,740	106,751	105,432
Others	138,382	236,506	296,780	198,985	173,884
Subtotal	2,174,891	2,234,608	2,665,478	2,607,637	2,526,416
Held-to-Maturity Debt Securities *	114,312	114,759	—	—	—
Total	2,761,698	2,852,378	3,263,079	3,234,547	3,308,829

* The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

	2022.3	2023.3	2024.3	2025.3	2026.3
Unrealized Gains (Losses)					
Available-for-Sale Debt Securities					
Government Bond Securities and Municipal Bond Securities (Japan)	(81,220)	(178,386)	(284,248)	(457,625)	(711,600)
Government Bond Securities and Municipal Bond Securities (Overseas)	1,116	(3,048)	(3,576)	(3,011)	(2,071)
Corporate Debt Securities	(23,618)	(67,137)	(61,127)	(103,718)	(153,008)
CMBS and RMBS in the Americas	(617)	(2,119)	(846)	173	(2)
Others	2,958	(3,416)	(31)	(1,548)	(6,536)
Total	(101,381)	(254,106)	(349,828)	(565,729)	(873,217)

(Millions of yen)

	2022.3	2023.3	2024.3	2025.3	2026.3
Allowance for Credit Losses					
Available-for-Sale Debt Securities	(153)	(144)	(634)	(670)	(3,505)

※ Impairment related to credit losses is recognized through an allowance for credit losses with changes in the allowance recognized in earnings, if the fair value of available-for-sale debt securities is less than the amortized cost.

(Millions of yen)

	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Realized Gains (Losses) on Investment Securities *1					
Equity Securities *2	32,730	25,026	26,158	9,455	128,730
Trading Debt Securities	1,928	761	781	440	457
Available-for-Sale Debt Securities					
Government Bond Securities and Municipal Bond Securities (Japan)	28	1	1	—	(3,778)
Government Bond Securities and Municipal Bond Securities (Overseas)	(3)	(547)	76	861	230
Corporate Debt Securities	(335)	(562)	409	412	(1,294)
CMBS and RMBS in the Americas	376	—	—	161	(1,446)
Others	3,603	223	2,546	(231)	439
Subtotal	3,669	(885)	3,032	1,203	(5,849)
Total	38,327	24,902	29,971	11,098	123,338

※ Equity securities consist mainly of marketable equity securities, non-marketable equity securities and investment funds.

※ The balance of investment in securities related to our life insurance operations are included in Investment in Securities. Income and losses on investment in securities related to our life insurance operations are recorded in "Life insurance premiums and related investment income."

*1 Realized gains (losses) consist of gains (losses) from sales of securities and write-downs of securities in addition to gains (losses) on equity securities held.

*2 The presentation of equity method investment has been changed since fiscal 2024. The amounts in the previous years have been retrospectively reclassified for this change.

Funding (1)

(Millions of yen)

Funding	2022.3	2023.3	2024.3	2025.3	2026.3
Short-Term Debt					
Borrowings from Financial Institutions	399,589	464,287	436,822	461,466	461,154
Secured borrowings on securities lending transactions	—	—	120,116	80,626	107,095
Bonds *	—	—	1,122	—	—
Commercial Paper *	40,050	44,509	13,849	7,588	3,986
Asset-Backed Securities *	—	—	2,186	—	—
Total Short-Term Debt	439,639	508,796	574,095	549,680	572,235
Long-Term Debt					
Borrowings from Financial Institutions, etc.	3,240,763	3,734,530	3,987,754	4,031,105	4,118,393
Bonds *	997,654	1,175,087	1,208,672	1,251,120	1,358,146
Medium-Term Notes *	32,279	149,535	272,064	387,316	458,255
Asset-Backed Securities, Commercial Mortgage Backed Securities *	156,350	150,571	157,886	63,577	30,965
Total Long-Term Debt	4,427,046	5,209,723	5,626,376	5,733,118	5,965,759
Short-Term Debt + Long-Term Debt	4,866,685	5,718,519	6,200,471	6,282,798	6,537,994
Deposits	2,276,158	2,246,345	2,245,835	2,449,812	2,625,556
Total Debt	7,142,843	7,964,864	8,446,306	8,732,610	9,163,550

* Funding from capital markets.

Share of Long-Term Debt	2022.3	2023.3	2024.3	2025.3	2026.3
Share of Long-Term Debt *	91%	91%	91%	91%	91%

* Share of Long-Term Debt refers to Long-Term Debt divided by the total of Short- and Long-Term Debt.

Funding Structure	2022.3	2023.3	2024.3	2025.3	2026.3
Borrowings from Financial Institutions	51%	53%	53%	52%	51%
Funding from Capital Markets	17%	19%	20%	20%	20%
Deposits	32%	28%	27%	28%	29%

(Millions of yen)

Funding Costs (including Deposits)	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Interest					
Domestic Currency	15,039	14,554	18,384	31,851	52,137
Foreign Currency	53,193	113,064	169,944	137,200	141,752
Short- and Long-term Debt and Deposits (Average Balance)					
Domestic Currency	4,433,332	4,426,043	4,887,172	5,979,409	6,078,997
Foreign Currency	2,707,276	3,168,771	3,296,583	2,671,809	3,016,871
Funding Costs					
Domestic Currency	0.34%	0.33%	0.38%	0.53%	0.86%
Foreign Currency	1.96%	3.57%	5.16%	5.14%	4.70%

Funding (2)

(Millions of yen)

Commitment Lines	2022.3	2023.3	2024.3	2025.3	2026.3
Credit Lines	651,379	698,560	758,667	795,634	1,034,156
Available Commitment Lines	507,181	518,585	559,322	598,079	753,645

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2022.3	2023.3	2024.3	2025.3	2026.3
Cash and Cash Equivalents	604,096	898,557	705,798	840,362	961,524
Available Commitment Lines	507,181	518,585	559,322	598,079	753,645
Liquidity (a)	1,111,277	1,417,142	1,265,120	1,438,441	1,715,169
Marketable Short-term Debt *	(b) 211,420	249,621	228,488	68,952	219,836
Liquidity Coverage Ratio (a)/(b)	526%	568%	554%	2,086%	780%

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

Credit Ratings	2022.3	2023.3	2024.3	2025.3	2026.3
R&I					
Short-Term Debt (CP)	a-1 +	a-1 +	a-1 +	a-1 +	a-1 +
Long-Term Debt	AA - (Stable)	AA - (Stable)	AA (Stable)	AA (Stable)	AA (Stable)
S&P Long-Term Debt	A - (Stable)	A - (Negative)	A - (Negative)	BBB + (Stable)	BBB + (Stable)
Fitch					
Short-Term Debt	F2	F2	F2	F2	F2
Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)
JCR Long-Term Debt	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)