

**Consolidated Financial Results
Supplementary Information
for the Six-month Ended September 30, 2017**

ORIX Corporation
(NYSE: IX; TSE: 8591)

October 30, 2017

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This document has been prepared based upon quarterly 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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Financial Highlights

(Millions of yen)

Financial Highlights	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Total Revenues	2,369,202	587,945	633,180	1,221,125	704,644	752,890	2,678,659	792,297	725,499	1,517,796
Income before Income Taxes	391,302	118,434	100,801	219,235	114,861	90,869	424,965	135,611	117,001	252,612
Net Income Attributable to ORIX Corporation Shareholders	260,169	76,769	65,381	142,150	74,968	56,121	273,239	89,712	76,258	165,970
Total Assets *	10,992,918	10,762,882	10,782,692	10,782,692	11,142,540	11,231,895	11,231,895	11,317,946	11,426,036	11,426,036
Total Liabilities *	8,512,632	8,269,617	8,251,453	8,251,453	8,557,266	8,577,722	8,577,722	8,652,576	8,671,464	8,671,464
Total ORIX Corporation Shareholders' Equity	2,310,431	2,326,969	2,364,960	2,364,960	2,437,009	2,507,698	2,507,698	2,525,334	2,610,740	2,610,740

* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Key Ratios, Per Share Data (1)	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Return on Equity (ROE) *	11.7%	13.2%	12.2%	12.2%	12.2%	11.3%	11.3%	14.3%	13.0%	13.0%
Return on Assets (ROA) *	2.32%	2.82%	2.61%	2.61%	2.62%	2.46%	2.46%	3.18%	2.93%	2.93%
Return on Segment Assets (ROA) *	2.87%	3.50%	3.25%	3.25%	3.24%	3.05%	3.05%	4.02%	3.67%	3.67%

* Return on Equity (ROE), Return on Assets (ROA) and Return on Segment Assets (ROA) are calculated using accumulated Net Income Attributable to ORIX Corporation Shareholders.

Key Ratios, Per Share Data and Employees (2)	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Shareholders' Equity Ratio	21.0%	21.6%	21.9%	21.9%	21.9%	22.3%	22.3%	22.3%	22.8%	22.8%
Debt-to-Equity Ratio (times)										
(Short and Long-Term Debt+Deposits)/Shareholders' Equity *	2.5	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
(Short and Long-Term Debt)/Shareholders' Equity *	1.9	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6
Shareholders' Equity Per Share (yen)	1,764.34	1,776.90	1,807.08	1,807.08	1,864.50	1,925.17	1,925.17	1,974.25	2,040.70	2,040.70
Basic EPS (yen)	198.73	58.62	49.94	108.57	57.32	42.97	208.88	69.81	59.61	129.40
Diluted EPS (yen)	198.52	58.58	49.89	108.47	57.26	42.92	208.68	69.76	59.55	129.29
Number of Employees	33,333	34,547	34,708	34,708	34,647	34,835	34,835	35,753	35,912	35,912

* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

※ Return on Equity (ROE), 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 Information	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Corporate Financial Services										
Segment Revenues	107,150	24,990	27,005	51,995	23,551	27,433	102,979	25,417	28,566	53,983
Segment Profits	42,418	8,494	11,380	19,874	6,440	11,718	38,032	10,225	11,824	22,049
Segment Assets	1,049,867	1,033,214	1,034,377	1,034,377	1,038,857	1,032,152	1,032,152	1,007,431	1,001,476	1,001,476
Segment Asset ROA *	2.59%	2.23%	2.61%	2.61%	2.29%	2.50%	2.50%	2.74%	2.96%	2.96%
Maintenance Leasing										
Segment Revenues	271,662	67,199	67,621	134,820	67,837	67,958	270,615	68,288	68,760	137,048
Segment Profits	42,935	9,892	9,763	19,655	8,987	11,145	39,787	9,894	10,544	20,438
Segment Assets	731,329	700,427	724,168	724,168	731,492	752,513	752,513	759,644	782,512	782,512
Segment Asset ROA *	4.10%	3.78%	3.69%	3.69%	3.57%	3.66%	3.66%	3.58%	3.64%	3.64%
Real Estate										
Segment Revenues	191,540	57,338	46,746	104,084	49,159	58,807	212,050	46,520	49,235	95,755
Segment Profits	42,902	23,603	11,844	35,447	14,274	23,120	72,841	32,833	11,158	43,991
Segment Assets	739,592	705,617	705,062	705,062	680,231	657,701	657,701	655,900	628,885	628,885
Segment Asset ROA *	3.62%	8.92%	6.70%	6.70%	6.38%	7.12%	7.12%	13.66%	9.34%	9.34%
Investment and Operation										
Segment Revenues	1,028,355	258,002	281,040	539,042	331,362	401,569	1,271,973	422,527	351,894	774,421
Segment Profits	57,220	30,955	21,086	52,041	16,742	16,217	85,000	16,657	22,270	38,927
Segment Assets	704,156	678,570	695,780	695,780	697,591	768,675	768,675	768,407	863,640	863,640
Segment Asset ROA *	5.58%	12.23%	10.16%	10.16%	8.94%	7.88%	7.88%	5.92%	6.52%	6.52%
Retail										
Segment Revenues	254,289	54,006	97,089	151,095	123,613	93,957	368,665	112,597	106,908	219,505
Segment Profits	51,756	12,532	22,975	35,507	24,548	12,810	72,865	22,014	20,936	42,950
Segment Assets	3,462,772	3,384,540	3,325,370	3,325,370	3,331,594	3,291,631	3,291,631	3,201,683	3,209,131	3,209,131
Segment Asset ROA *	0.96%	1.00%	1.43%	1.43%	1.61%	1.47%	1.47%	1.85%	1.81%	1.81%
Overseas Business										
Segment Revenues	526,008	125,821	114,822	240,643	111,090	107,179	458,912	115,826	122,815	238,641
Segment Profits	142,879	29,866	21,644	51,510	44,090	16,712	112,312	42,870	38,527	81,397
Segment Assets	2,284,733	2,067,813	2,051,463	2,051,463	2,416,885	2,454,200	2,454,200	2,508,272	2,630,516	2,630,516
Segment Asset ROA *	4.26%	3.75%	3.25%	3.25%	3.70%	3.24%	3.24%	4.72%	4.37%	4.37%
Total										
Segment Revenues	2,379,004	587,356	634,323	1,221,679	706,612	756,903	2,685,194	791,175	728,178	1,519,353
Segment Profits	380,110	115,342	98,692	214,034	115,081	91,722	420,837	134,493	115,259	249,752
Segment Assets	8,972,449	8,570,181	8,536,220	8,536,220	8,896,650	8,956,872	8,956,872	8,901,337	9,116,160	9,116,160
Adjustment of Segment Profits to Consolidated statement amounts	11,192	3,092	2,109	5,201	(220)	(853)	4,128	1,118	1,742	2,860
Income before Income Taxes	391,302	118,434	100,801	219,235	114,861	90,869	424,965	135,611	117,001	252,612

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

Segment Asset Details

2016.3

(Millions of yen)

Assets by Segment	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operation	Retail	Overseas Business	Total
Investment in Direct Financing Leases	431,603	245,257	21,541	21,133	1,198	351,010	1,071,742
Installment Loans	411,824	—	5,821	75,996	1,496,407	407,870	2,397,918
Investment in Operating Leases	28,695	481,031	375,050	24,378	52,359	375,401	1,336,914
Investment in Securities	36,542	1,214	5,861	71,705	1,893,631	383,227	2,392,180
Property under Facility Operations	11,294	718	177,510	130,568	—	23,762	343,852
Inventories	53	374	3,597	98,016	—	37,782	139,822
Advances for Investment in Operating Leases	1,737	314	38,486	404	—	5,302	46,243
Investment in Affiliates	22,755	1,996	91,010	108,237	911	305,674	530,583
Advances for Property under Facility Operations	304	—	8,829	38,628	—	39	47,800
Goodwill and Other Intangible Assets Acquired in Business Combinations	105,060	425	11,887	135,091	18,266	394,666	665,395
Total	1,049,867	731,329	739,592	704,156	3,462,772	2,284,733	8,972,449

2017.3

(Millions of yen)

Assets by Segment	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operation	Retail	Overseas Business	Total
Investment in Direct Financing Leases	433,929	277,480	27,523	26,016	518	357,732	1,123,198
Installment Loans	398,558	—	—	56,435	1,718,655	457,393	2,631,041
Investment in Operating Leases	30,114	469,824	298,184	25,434	46,243	420,207	1,290,006
Investment in Securities	34,773	1,322	3,552	51,474	1,509,180	465,899	2,066,200
Property under Facility Operations	13,034	803	185,023	187,674	—	29,705	416,239
Inventories	51	445	2,567	112,798	—	1,811	117,672
Advances for Investment in Operating Leases	80	335	18,634	1,237	—	9,024	29,310
Investment in Affiliates	18,392	1,880	99,347	71,481	810	332,154	524,064
Advances for Property under Facility Operations	139	—	11,196	55,180	—	39	66,554
Goodwill and Other Intangible Assets Acquired in Business Combinations	103,082	424	11,675	180,946	16,225	380,236	692,588
Total	1,032,152	752,513	657,701	768,675	3,291,631	2,454,200	8,956,872

2017.9

(Millions of yen)

Assets by Segment	Corporate Financial Services	Maintenance Leasing	Real Estate	Investment and Operation	Retail	Overseas Business	Total
Investment in Direct Financing Leases	423,870	290,948	29,944	23,740	336	374,663	1,143,501
Installment Loans	387,427	—	310	54,707	1,796,220	539,595	2,778,259
Investment in Operating Leases	25,118	486,716	268,312	27,723	45,434	457,788	1,311,091
Investment in Securities	31,652	1,217	3,630	39,170	1,350,270	423,723	1,849,662
Property under Facility Operations	12,661	803	190,656	185,025	—	45,108	434,253
Inventories	56	374	2,329	125,384	—	1,559	129,702
Advances for Investment in Operating Leases	94	167	17,150	1,432	—	9,754	28,597
Investment in Affiliates	15,500	1,863	93,242	144,267	647	338,757	594,276
Advances for Property under Facility Operations	839	—	11,728	70,485	—	—	83,052
Goodwill and Other Intangible Assets Acquired in Business Combinations	104,259	424	11,584	191,707	16,224	439,569	763,767
Total	1,001,476	782,512	628,885	863,640	3,209,131	2,630,516	9,116,160

Corporate Financial Services

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	34,215	8,078	7,460	15,538	7,334	7,281	30,153	7,945	6,983	14,928
Operating leases	25,461	6,016	6,194	12,210	6,365	7,051	25,626	5,740	5,785	11,525
Services income	35,744	9,537	10,533	20,070	8,706	11,819	40,595	9,702	11,231	20,933
Sales of goods and real estate, and other	11,730	1,359	2,818	4,177	1,146	1,282	6,605	2,030	4,567	6,597
Total Segment Revenues :	107,150	24,990	27,005	51,995	23,551	27,433	102,979	25,417	28,566	53,983
Interest expense	7,214	1,671	1,454	3,125	1,506	1,401	6,032	1,352	1,200	2,552
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	(676)	(134)	487	353	12	(441)	(76)	94	588	682
Other	58,968	15,216	15,190	30,406	15,884	15,767	62,057	15,834	15,049	30,883
Total Segment Expenses :	65,506	16,753	17,131	33,884	17,402	16,727	68,013	17,280	16,837	34,117
Segment Operating Income	41,644	8,237	9,874	18,111	6,149	10,706	34,966	8,137	11,729	19,866
Equity in Net Income (Loss) of Affiliates and others	774	257	1,506	1,763	291	1,012	3,066	2,088	95	2,183
Segment Profits	42,418	8,494	11,380	19,874	6,440	11,718	38,032	10,225	11,824	22,049

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	431,603	429,957	430,795	433,663	433,929	429,891	423,870
Installment Loans	411,824	400,266	401,421	399,289	398,558	383,715	387,427
Investment in Operating Leases	28,695	29,529	29,722	29,877	30,114	25,692	25,118
Investment in Securities	36,542	32,294	31,583	34,763	34,773	36,979	31,652
Property under Facility Operations	11,294	11,444	12,199	12,035	13,034	12,848	12,661
Inventories	53	42	46	56	51	49	56
Advances for Investment in Operating Leases	1,737	1,708	1,888	2,274	80	81	94
Investment in Affiliates	22,755	23,166	22,528	22,940	18,392	13,172	15,500
Advances for Property under Facility Operations	304	242	124	382	139	839	839
Goodwill and Other Intangible Assets Acquired in Business Combinations	105,060	104,566	104,071	103,578	103,082	104,165	104,259
Total Segment Assets	1,049,867	1,033,214	1,034,377	1,038,857	1,032,152	1,007,431	1,001,476

Maintenance Leasing

(Millions of yen)										
Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	12,067	3,104	3,274	6,378	3,345	3,306	13,029	3,542	3,461	7,003
Operating leases	188,815	45,769	47,543	93,312	46,648	47,259	187,219	46,364	48,110	94,474
Services income	66,841	17,339	15,911	33,250	16,809	16,255	66,314	17,337	16,397	33,734
Sales of goods and real estate, and other	3,939	987	893	1,880	1,035	1,138	4,053	1,045	792	1,837
Total Segment Revenues :	271,662	67,199	67,621	134,820	67,837	67,958	270,615	68,288	68,760	137,048
Interest expense	3,545	891	819	1,710	846	804	3,360	795	784	1,579
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	27	141	28	169	91	(2)	258	69	35	104
Other	225,148	56,316	56,995	113,311	57,869	55,998	227,178	57,309	57,410	114,719
Total Segment Expenses :	228,720	57,348	57,842	115,190	58,806	56,800	230,796	58,173	58,229	116,402
Segment Operating Income	42,942	9,851	9,779	19,630	9,031	11,158	39,819	10,115	10,531	20,646
Equity in Net Income (Loss) of Affiliates and others	(7)	41	(16)	25	(44)	(13)	(32)	(221)	13	(208)
Segment Profits	42,935	9,892	9,763	19,655	8,987	11,145	39,787	9,894	10,544	20,438

(Millions of yen)							
Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	245,257	236,158	254,634	264,984	277,480	282,908	290,948
Investment in Operating Leases	481,031	459,377	464,640	461,250	469,824	471,820	486,716
Investment in Securities	1,214	1,242	1,174	1,299	1,322	1,350	1,217
Property under Facility Operations	718	699	710	730	803	790	803
Inventories	374	435	466	353	445	362	374
Advances for Investment in Operating Leases	314	278	294	510	335	202	167
Investment in Affiliates	1,996	1,813	1,826	1,942	1,880	1,787	1,863
Goodwill and Other Intangible Assets Acquired in Business Combinations	425	425	424	424	424	425	424
Total Segment Assets	731,329	700,427	724,168	731,492	752,513	759,644	782,512

(Thousand Autos)				
Automobile Operations	2016.3	2016.9	2017.3	2017.9
Number of Automobiles Under Management in Japan	1,230	1,248	1,284	1,314

Real Estate (1)

(Millions of yen)										
Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	6,720	406	424	830	956	533	2,319	496	490	986
Operating leases	60,253	28,429	14,865	43,294	16,342	28,517	88,153	16,501	13,611	30,112
Services income	110,630	26,601	29,288	55,889	30,115	26,620	112,624	27,928	32,954	60,882
Sales of goods and real estate, and other	13,937	1,902	2,169	4,071	1,746	3,137	8,954	1,595	2,180	3,775
Total Segment Revenues :	191,540	57,338	46,746	104,084	49,159	58,807	212,050	46,520	49,235	95,755
Interest expense	4,676	904	772	1,676	728	681	3,085	628	586	1,214
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	8,338	551	79	630	—	2,756	3,386	1,082	390	1,472
Other	141,609	32,949	34,818	67,767	34,700	34,162	136,629	33,343	36,813	70,156
Total Segment Expenses :	154,623	34,404	35,669	70,073	35,428	37,599	143,100	35,053	37,789	72,842
Segment Operating Income	36,917	22,934	11,077	34,011	13,731	21,208	68,950	11,467	11,446	22,913
Equity in Net Income (Loss) of Affiliates and others	5,985	669	767	1,436	543	1,912	3,891	21,366	(288)	21,078
Segment Profits	42,902	23,603	11,844	35,447	14,274	23,120	72,841	32,833	11,158	43,991

(Millions of yen)										
	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Gains on Rental Property Sales (included in Operating leases)	16,058	18,231	4,780	23,011	7,315	19,373	49,699	8,190	4,376	12,566

Real Estate (2)

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	21,541	21,441	24,433	27,379	27,523	28,232	29,944
Installment Loans	5,821	5,633	5,576	985	—	310	310
Investment in Operating Leases	375,050	352,443	348,364	320,867	298,184	280,710	268,312
Investment in Securities	5,861	5,003	3,882	4,456	3,552	3,056	3,630
Property under Facility Operations	177,510	175,789	179,889	181,699	185,023	185,581	190,656
Inventories	3,597	3,309	3,117	3,559	2,567	2,562	2,329
Advances for Investment in Operating Leases	38,486	30,013	22,454	21,280	18,634	17,173	17,150
Investment in Affiliates	91,010	90,851	91,023	94,087	99,347	114,143	93,242
Advances for Property under Facility Operations	8,829	9,293	14,558	14,197	11,196	12,505	11,728
Goodwill and Other Intangible Assets Acquired in Business Combinations	11,887	11,842	11,766	11,722	11,675	11,628	11,584
Total Segment Assets	739,592	705,617	705,062	680,231	657,701	655,900	628,885

(Billions of yen)

Segment Assets by Type	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Rental Property	493	463	416	392	379	352	337
Operating Facilities	168	171	213	223	211	213	217
Hotels and Inns	75	77	80	87	73	74	79
Golf Courses	54	54	54	54	54	55	55
Others	39	40	79	83	84	84	84
Others	78	72	77	64	68	91	75
Total	740	706	705	680	658	656	629

(Billions of yen)

Trend in Rental Property	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Assets under lease	406	386	354	336	322	308	297
NOI Yield	5.8%	5.2%	4.7%	4.8%	4.7%	4.6%	4.6%
Vacancy Rate	3.4%	4.2%	3.6%	4.2%	6.2%	4.8%	4.5%
Assets under Development	87	77	62	56	57	44	40
Accumulated Amount of Rental Property Sales	96	40	57	89	107	23	40

2017.9 Rental Property Assets

(Billions of yen)

By Type	Under Lease		Under Development	Total	By Region	Under Lease	Under Development	Total
	Balance	NOI Yield						
Office Buildings	76	3.9%	14	90	Tokyo	127	10	137
Logistics Centers	18	7.2%	3	21	Kanto (excl. Tokyo)	20	3	23
Commercial Facilities	67	6.7%	18	85	Osaka	87	11	98
Rental Condos	34	4.5%	2	36	Kansai (excl. Osaka)	8	—	8
Others	102	3.4%	3	105	Nagoya	28	—	28
					Sapporo, Sendai, Fukuoka	—	11	11
					Other	27	5	32
Total	297	4.6%	40	337	Total	297	40	337

Investment and Operation (1)

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	12,625	2,676	2,628	5,304	2,603	2,773	10,680	2,181	2,381	4,562
Gains on investment securities and dividends	10,270	744	5,472	6,216	5,301	1,444	12,961	3,096	1,260	4,356
Sales of goods and real estate	718,902	184,930	192,478	377,408	249,556	311,474	938,438	339,650	262,110	601,760
Services income	277,163	67,495	78,086	145,581	71,512	82,616	299,709	75,396	82,673	158,069
Operating leases, and other	9,395	2,157	2,376	4,533	2,390	3,262	10,185	2,204	3,470	5,674
Total Segment Revenues	1,028,355	258,002	281,040	539,042	331,362	401,569	1,271,973	422,527	351,894	774,421
Interest expense	3,539	1,228	1,253	2,481	1,162	1,227	4,870	1,143	1,481	2,624
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	(424)	(134)	5,612	5,478	(295)	1,577	6,760	(384)	(152)	(536)
Other	980,121	247,686	266,451	514,137	314,434	384,110	1,212,681	406,932	339,526	746,458
Total Segment Expenses	983,236	248,780	273,316	522,096	315,301	386,914	1,224,311	407,691	340,855	748,546
Segment Operating Income	45,119	9,222	7,724	16,946	16,061	14,655	47,662	14,836	11,039	25,875
Equity in Net Income (Loss) of Affiliates and others	12,101	21,733	13,362	35,095	681	1,562	37,338	1,821	11,231	13,052
Segment Profits	57,220	30,955	21,086	52,041	16,742	16,217	85,000	16,657	22,270	38,927

(Millions of yen)

Sales of goods and real estate	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Revenues from the investees in the principal investment business	564,230	155,958	168,679	324,637	215,786	271,905	812,328	315,410	244,074	559,484
Others	154,672	28,972	23,799	52,771	33,770	39,569	126,110	24,240	18,036	42,276
Total	718,902	184,930	192,478	377,408	249,556	311,474	938,438	339,650	262,110	601,760

(Millions of yen)

Services income	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Revenues from environment and energy related business	86,857	24,939	28,334	53,273	23,241	24,951	101,465	31,195	31,430	62,625
Revenues from real estate management and contract work	173,468	39,495	44,884	84,379	43,127	52,187	179,693	39,191	46,100	85,291
Others	16,838	3,061	4,868	7,929	5,144	5,478	18,551	5,010	5,143	10,153
Total	277,163	67,495	78,086	145,581	71,512	82,616	299,709	75,396	82,673	158,069

Investment and Operation (2)

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	21,133	20,076	24,807	24,024	26,016	24,287	23,740
Installment Loans	75,996	68,743	64,762	60,177	56,435	57,968	54,707
Investment in Operating Leases	24,378	26,498	25,206	25,435	25,434	28,178	27,723
Investment in Securities	71,705	67,683	59,868	49,866	51,474	40,231	39,170
Property under Facility Operations	130,568	153,731	161,357	162,264	187,674	189,302	185,025
Inventories	98,016	107,000	112,976	114,308	112,798	118,207	125,384
Advances for Investment in Operating Leases	404	404	1,117	1,216	1,237	895	1,432
Investment in Affiliates	108,237	67,468	65,330	69,539	71,481	70,206	144,267
Advances for Property under Facility Operations	38,628	32,160	37,335	48,580	55,180	59,449	70,485
Goodwill and Other Intangible Assets Acquired in Business Combinations	135,091	134,807	143,022	142,182	180,946	179,684	191,707
Total Segment Assets	704,156	678,570	695,780	697,591	768,675	768,407	863,640

Retail

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	55,318	14,146	14,754	28,900	14,780	15,497	59,177	15,314	15,553	30,867
Life insurance premiums and related investment income	190,805	37,099	79,331	116,430	106,026	75,430	297,886	93,996	87,912	181,908
Services income, and other	8,166	2,761	3,004	5,765	2,807	3,030	11,602	3,287	3,443	6,730
Total Segment Revenues :	254,289	54,006	97,089	151,095	123,613	93,957	368,665	112,597	106,908	219,505
Interest expense	4,654	1,084	1,021	2,105	977	959	4,041	939	1,047	1,986
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	7,370	2,285	2,668	4,953	2,506	2,650	10,109	3,127	2,552	5,679
Other	191,304	38,107	70,424	108,531	95,584	77,548	281,663	86,515	82,375	168,890
Total Segment Expenses :	203,328	41,476	74,113	115,589	99,067	81,157	295,813	90,581	85,974	176,555
Segment Operating Income	50,961	12,530	22,976	35,506	24,546	12,800	72,852	22,016	20,934	42,950
Equity in Net Income (Loss) of Affiliates and others	795	2	(1)	1	2	10	13	(2)	2	—
Segment Profits	51,756	12,532	22,975	35,507	24,548	12,810	72,865	22,014	20,936	42,950

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	1,198	952	783	640	518	411	336
Installment Loans	1,496,407	1,545,783	1,609,114	1,665,529	1,718,655	1,764,676	1,796,220
Investment in Operating Leases	52,359	52,093	51,934	51,664	46,243	45,647	45,434
Investment in Securities	1,893,631	1,767,023	1,645,240	1,596,028	1,509,180	1,373,998	1,350,270
Investment in Affiliates	911	832	850	693	810	727	647
Goodwill and Other Intangible Assets Acquired in Business Combinations	18,266	17,857	17,449	17,040	16,225	16,224	16,224
Total Segment Assets	3,462,772	3,384,540	3,325,370	3,331,594	3,291,631	3,201,683	3,209,131

(Thousands)

Life Insurance Business	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Number of Insurance Policies in Force	2,947	3,057	3,172	3,297	3,487	3,627	3,723
Number of New Insurance Policies in Force (accumulated)	555	151	307	475	711	187	327

Overseas Business (1)

(Millions of yen)

Segment Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	75,004	18,838	19,088	37,926	21,239	22,086	81,251	23,429	23,121	46,550
Gains on investment securities and dividends	16,113	2,258	3,337	5,595	3,494	4,245	13,334	6,049	5,266	11,315
Operating leases	91,973	22,722	20,806	43,528	22,340	22,606	88,474	26,232	31,047	57,279
Services income	250,085	55,088	50,784	105,872	55,239	55,609	216,720	56,615	60,406	117,021
Sales of goods and real estate, and other	92,833	26,915	20,807	47,722	8,778	2,633	59,133	3,501	2,975	6,476
Total Segment Revenues :	526,008	125,821	114,822	240,643	111,090	107,179	458,912	115,826	122,815	238,641
Interest expense	33,356	8,838	8,379	17,217	9,562	9,756	36,535	11,520	11,957	23,477
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	16,226	580	2,367	2,947	6,888	8,380	18,215	1,942	630	2,572
Other	402,568	91,226	85,746	176,972	79,794	75,258	332,024	76,481	77,999	154,480
Total Segment Expenses :	452,150	100,644	96,492	197,136	96,244	93,394	386,774	89,943	90,586	180,529
Segment Operating Income	73,858	25,177	18,330	43,507	14,846	13,785	72,138	25,883	32,229	58,112
Equity in Net Income (Loss) of Affiliates and others	69,021	4,689	3,314	8,003	29,244	2,927	40,174	16,987	6,298	23,285
Segment Profits	142,879	29,866	21,644	51,510	44,090	16,712	112,312	42,870	38,527	81,397

(Millions of yen)

Services Income	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Revenues from asset management and servicing	195,819	47,225	42,665	89,890	46,926	47,829	184,645	48,469	49,054	97,523
Revenues from commissions for M&A advisory services etc.	22,983	—	—	—	—	—	—	—	—	—
Other	31,283	7,863	8,119	15,982	8,313	7,780	32,075	8,146	11,352	19,498
Total	250,085	55,088	50,784	105,872	55,239	55,609	216,720	56,615	60,406	117,021

(Millions of yen)

Equity in Net Income (Loss) of Affiliates and others	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Adjusted Noncontrolling Interests and Redeemable Noncontrolling Interest, included in Equity in Net Income (Loss) of Affiliates and others	(7,773)	(2,006)	(1,481)	(3,487)	(72)	1,263	(2,296)	(321)	(1,663)	(1,984)

Overseas Business (2)

(Millions of yen)

Segment Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	351,010	312,964	311,438	343,805	357,732	363,341	374,663
Installment Loans	407,870	385,974	358,455	462,668	457,393	480,220	539,595
Investment in Operating Leases	375,401	329,405	325,088	399,345	420,207	456,185	457,788
Investment in Securities	383,227	318,337	355,261	462,765	465,899	433,604	423,723
Property under Facility Operations	23,762	21,659	21,540	29,374	29,705	30,903	45,108
Inventories	37,782	32,770	33,068	24,258	1,811	2,104	1,559
Advances for Investment in Operating Leases	5,302	6,496	6,545	9,409	9,024	7,859	9,754
Investment in Affiliates	305,674	296,017	276,690	299,729	332,154	332,037	338,757
Advances for Property under Facility Operations	39	43	46	43	39	41	—
Goodwill and Other Intangible Assets Acquired in Business Combinations	394,666	364,148	363,332	385,489	380,236	401,978	439,569
Total Segment Assets	2,284,733	2,067,813	2,051,463	2,416,885	2,454,200	2,508,272	2,630,516

(Millions of yen)

Segment Assets by Region	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
The Americas	787,246	693,887	702,989	894,020	879,323	825,081	896,172
Asia and Australia (Other than Greater China)	592,276	553,360	551,122	597,889	593,623	609,109	638,564
Greater China	260,298	239,328	239,855	273,440	315,559	318,518	327,639
Middle East and Europe	49,305	45,086	42,663	41,234	36,516	35,059	33,292
Robeco	340,884	304,331	301,499	325,935	317,345	339,298	357,587
Aircraft and Ships	242,927	219,791	205,774	274,846	296,850	371,361	367,510
Others	11,797	12,030	7,561	9,521	14,984	9,846	9,752
Total	2,284,733	2,067,813	2,051,463	2,416,885	2,454,200	2,508,272	2,630,516

Asset Management Business (Robeco)	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Segment Income (Millions of yen)	35,494	9,546	7,572	17,118	10,237	8,492	35,847	10,511	11,682	22,193
End of Period AUM (Billions of euro)	262.5	268.9	276.1	276.1	281.4	290.5	290.5	282.2	283.3	283.3
Net New Money (Billions of euro)	3.9	(1.9)	(2.8)	(4.7)	(6.5)	(1.9)	(13.1)	(2.5)	(1.6)	(4.1)
NNM as % of BoP AUM	1.4%	(0.7)%	(1.1)%	(1.8)%	(2.5)%	(0.7)%	(5.0)%	(0.9)%	(0.5)%	(1.4)%
Institutional AUM (Billions of euro)	128.1	131.3	135.8	135.8	135.9	140.6	140.6	137.8	139.2	139.2
Retail AUM (Billions of euro)	134.4	137.6	140.3	140.3	145.5	150.0	150.0	144.3	144.1	144.1
Net Fee Revenues (Millions of euro)	990.3	268.8	249.8	518.6	277.2	261.2	1,057.0	261.6	256.6	518.2

Portfolio in Three Categories

Segment Profits

(Millions of yen)

The 3 categories	Sub Categories	2014.4-2015.3	2015.4-2015.9	2015.4-2016.3	2016.4-2016.9	2016.4-2017.3	2017.4-2017.9
Finance	Japan	43,258	25,382	50,358	28,984	55,956	33,930
	Overseas	31,229	20,982	32,252	18,099	41,371	15,168
	Subtotal	74,487	46,364	82,610	47,083	97,327	49,098
Operation	Environment/Infrastructure	681	11,562	21,770	16,558	37,035	20,157
	Financial Services	155,677	88,821	115,757	46,235	99,124	65,148
	(Hartford Life Insurance)	(47,595)	(3,507)	(△2,908)	(△1,892)	(4,289)	(2,879)
	Maintenance Services	40,366	23,117	42,935	19,655	39,787	20,438
	Others	828	2,513	5,352	3,065	5,623	3,661
	Subtotal	197,552	126,013	185,814	85,513	181,569	109,404
Investment	Fixed Income	26,010	15,817	23,608	14,300	23,373	16,562
	Tangible Assets	8,363	26,526	36,218	34,398	61,612	48,063
	Equity	30,130	30,071	51,860	32,740	56,956	26,625
	Subtotal	64,503	72,414	111,686	81,438	141,941	91,250
Total Segment Profits		336,542	244,791	380,110	214,034	420,837	249,752

Segment Assets

(Millions of yen)

The 3 categories	Sub Categories	2015.3	2015.9	2016.3	2016.9	2017.3	2017.9
Finance	Japan	2,729,669	2,714,728	2,775,906	2,792,542	2,905,289	2,946,774
	Overseas	801,810	783,926	868,303	801,017	901,294	971,067
	Subtotal	3,531,479	3,498,654	3,644,209	3,593,559	3,806,583	3,917,841
Operation	Environment/Infrastructure	333,502	362,750	451,659	459,469	505,949	606,597
	Financial Services	2,517,357	2,242,382	2,143,731	1,942,805	1,855,794	1,757,732
	(Hartford Life Insurance)	(1,398,362)	(1,091,828)	(957,178)	(847,277)	(739,587)	(615,073)
	Maintenance Services	662,851	699,346	731,329	724,168	752,513	782,512
	Others	105,484	104,462	104,635	103,645	102,660	101,676
	Subtotal	3,619,194	3,408,940	3,431,354	3,230,087	3,216,916	3,248,517
Investment	Fixed Income	563,290	499,519	523,843	436,687	529,134	500,393
	Tangible Assets	807,776	784,459	788,442	711,394	761,983	801,207
	Equity	648,510	574,464	584,601	564,493	642,256	648,202
	Subtotal	2,019,576	1,858,442	1,896,886	1,712,574	1,933,373	1,949,802
Total Segment Assets		9,170,249	8,766,036	8,972,449	8,536,220	8,956,872	9,116,160

The documents classify segment profits and segment assets into the three categories in terms of business risks.

Key Quarterly Financial Information (1)

(Millions of yen)

Income Statement Data	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Finance revenues	200,889	48,056	48,526	96,582	51,312	52,690	200,584	53,990	52,487	106,477
Gains on investment securities and dividends	35,786	4,006	11,201	15,207	9,147	5,974	30,328	10,281	10,196	20,477
Operating leases	373,910	104,890	91,182	196,072	93,697	108,886	398,655	96,679	101,279	197,958
Life insurance premiums and related investment income	189,421	36,772	78,964	115,736	105,662	74,542	295,940	93,654	87,556	181,210
Sales of goods and real estate	834,010	215,886	217,640	433,526	262,090	319,633	1,015,249	347,115	269,453	616,568
Services income	735,186	178,335	185,667	364,002	182,736	191,165	737,903	190,578	204,528	395,106
Total Revenues :	2,369,202	587,945	633,180	1,221,125	704,644	752,890	2,678,659	792,297	725,499	1,517,796
Interest expense	72,821	18,062	17,286	35,348	18,607	18,955	72,910	19,099	18,822	37,921
Costs of operating leases	245,069	60,072	61,194	121,266	60,151	62,120	243,537	61,738	63,487	125,225
Life insurance costs	121,282	20,238	51,185	71,423	76,044	52,691	200,158	67,773	63,942	131,715
Costs of goods and real estate sold	748,259	192,366	197,998	390,364	241,174	297,256	928,794	327,045	252,520	579,565
Services expense	445,387	105,318	113,675	218,993	113,306	118,978	451,277	112,469	124,146	236,615
Other (income) and expense, net	(3,729)	(1,399)	718	(681)	1,391	(5,106)	(4,396)	327	(1,791)	(1,464)
Selling, general and administrative expenses	422,692	102,602	101,097	203,699	103,581	111,466	418,746	105,962	103,337	209,299
Provision for doubtful receivables and probable loan losses	11,717	2,694	4,049	6,743	5,628	10,296	22,667	4,639	3,359	7,998
Write-downs of long-lived assets	13,448	564	845	1,409	3,393	4,332	9,134	1,085	387	1,472
Write-downs of securities	4,515	5	6,207	6,212	151	245	6,608	180	243	423
Total Expenses :	2,081,461	500,522	554,254	1,054,776	623,426	671,233	2,349,435	700,317	628,452	1,328,769
Operating Income	287,741	87,423	78,926	166,349	81,218	81,657	329,224	91,980	97,047	189,027
Equity in Net Income of Affiliates	45,694	6,236	9,529	15,765	10,046	709	26,520	29,133	9,480	38,613
Gains on Sales of Subsidiaries and Affiliates and Liquidation Losses, net	57,867	20,488	12,346	32,834	23,597	6,988	63,419	14,498	10,474	24,972
Bargain Purchase Gain	—	4,287	—	4,287	—	1,515	5,802	—	—	—
Income before Income Taxes	391,302	118,434	100,801	219,235	114,861	90,869	424,965	135,611	117,001	252,612
Provision for income taxes	120,312	39,022	33,274	72,296	37,916	33,827	144,039	44,670	38,541	83,211
Net Income	270,990	79,412	67,527	146,939	76,945	57,042	280,926	90,941	78,460	169,401
Net Income Attributable to Noncontrolling Interests	10,002	2,578	2,063	4,641	1,901	713	7,255	1,179	2,104	3,283
Net Income Attributable to Redeemable Noncontrolling Interests	819	65	83	148	76	208	432	50	98	148
Net Income Attributable to ORIX Corporation Shareholders	260,169	76,769	65,381	142,150	74,968	56,121	273,239	89,712	76,258	165,970

(Millions of yen)

Yields on Assets	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Interest *1										
Japan	119,654	28,209	28,111	56,320	28,717	28,885	113,922	28,967	28,380	57,347
Overseas	64,692	15,800	16,270	32,070	18,365	19,120	69,555	20,274	18,635	38,909
Assets (Average Balance) *2										
Japan	2,858,100	2,898,789	2,942,851	2,920,820	3,006,251	3,043,978	2,972,967	3,055,043	3,083,144	3,069,094
Overseas	858,323	854,230	817,831	836,031	896,497	969,788	884,587	994,939	978,839	986,889
Yields on Assets										
Japan	4.2%	3.9%	3.8%	3.9%	3.8%	3.8%	3.8%	3.8%	3.7%	3.7%
Overseas	7.5%	7.4%	8.0%	7.7%	8.2%	7.9%	7.9%	8.2%	7.6%	7.9%

*1 Interest above is related to Direct Financing Leases and Installment Loans.

*2 Assets above are related to Direct Financing Leases and Installment Loans.

Key Quarterly Financial Information (2)

(Millions of yen)

Balance Sheet Data	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	1,190,136	1,146,198	1,154,239	1,199,487	1,204,024	1,197,919	1,214,698
Installment Loans	2,592,233	2,577,472	2,643,455	2,808,316	2,815,706	2,885,455	2,825,895
Allowance for Doubtful Receivables on Direct Financing Leases and Probable Loan Losses	(60,071)	(58,507)	(55,788)	(59,880)	(59,227)	(60,759)	(57,976)
Investment in Operating Leases	1,349,199	1,278,397	1,272,737	1,318,779	1,313,164	1,328,961	1,334,675
Investment in Securities	2,344,792	2,151,161	2,049,704	2,107,846	2,026,512	1,845,257	1,849,333
Property under Facility Operations	327,016	348,125	360,561	368,075	398,936	401,687	404,967
Investment in Affiliates	530,667	480,238	458,330	489,111	524,234	532,234	594,430
Inventories	139,950	143,723	149,795	142,656	117,863	123,503	129,882
Other Assets (Cash and Cash Equivalents etc.) *	2,578,996	2,696,075	2,749,659	2,768,150	2,890,683	3,063,689	3,130,132
Total Assets	10,992,918	10,762,882	10,782,692	11,142,540	11,231,895	11,317,946	11,426,036
Short-Term Debt, Long-Term Debt and Deposits *	5,685,014	5,564,460	5,504,130	5,699,132	5,753,059	5,912,559	5,901,644
Policy Liabilities and Policy Account Balances	1,668,636	1,634,591	1,618,851	1,591,771	1,564,758	1,553,119	1,542,450
Other Liabilities (Trade Notes, Accounts and Other Payable etc.)	1,158,982	1,070,566	1,128,472	1,266,363	1,259,905	1,186,898	1,227,370
Total Liabilities	8,512,632	8,269,617	8,251,453	8,557,266	8,577,722	8,652,576	8,671,464
Redeemable Noncontrolling Interests (RNCI)	7,467	6,881	6,843	7,966	6,548	6,587	6,730
ORIX Corporation Shareholders' Equity	2,310,431	2,326,969	2,364,960	2,437,009	2,507,698	2,525,334	2,610,740
Noncontrolling Interests (NCI)	162,388	159,415	159,436	140,299	139,927	133,449	137,102
Total Equity	2,472,819	2,486,384	2,524,396	2,577,308	2,647,625	2,658,783	2,747,842
Total Liabilities, RNCI and Equity	10,992,918	10,762,882	10,782,692	11,142,540	11,231,895	11,317,946	11,426,036

* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Yen/Dollar Exchange Rate	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Average Rate	116.95	109.07	102.91	108.72	113.76	111.61	111.38
Period End Rate	112.68	102.91	101.12	116.49	112.19	112.00	112.73

Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Direct Financing Leases: New equipment acquisitions	527,575	106,716	130,117	236,833	124,510	151,397	512,740	117,305	129,085	246,390
Japan	329,691	65,563	83,549	149,112	78,007	85,669	312,788	62,454	67,407	129,861
Overseas	197,884	41,153	46,568	87,721	46,503	65,728	199,952	54,851	61,678	116,529
Installment Loans: New loans added	1,102,279	285,223	322,464	607,687	350,812	350,989	1,309,488	370,588	334,703	705,291
Japan	808,075	219,717	261,537	481,254	231,345	259,762	972,361	223,503	262,461	485,964
Overseas	294,204	65,506	60,927	126,433	119,467	91,227	337,127	147,085	72,242	219,327
Operating Leases: New equipment acquisitions	463,770	86,197	98,869	185,066	94,630	122,217	401,913	143,506	131,032	274,538
Japan	195,170	46,463	57,994	104,457	43,100	60,202	207,759	55,382	58,201	113,583
(Retail Estate in Japan)	(37,809)	(8,868)	(11,579)	(20,447)	(9,966)	(14,039)	(44,452)	(13,215)	(9,167)	(22,382)
Overseas	268,600	39,734	40,875	80,609	51,530	62,015	194,154	88,124	72,831	160,955
Investment in Securities: New securities added	898,230	136,579	108,590	245,169	120,513	123,675	489,357	89,994	115,209	205,203
Japan	766,016	115,999	91,725	207,724	67,063	79,333	354,120	67,294	84,582	151,876
Overseas	132,214	20,580	16,865	37,445	53,450	44,342	135,237	22,700	30,627	53,327
Other Operating Transactions: New assets added	164,500	47,052	35,390	82,442	34,183	45,851	162,476	29,116	32,429	61,545
Japan	163,932	46,750	34,971	81,721	30,250	43,209	155,180	28,297	29,248	57,545
Overseas	568	302	419	721	3,933	2,642	7,296	819	3,181	4,000

(Millions of yen)

Investment in Direct Financing Leases	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Transportation Equipment	455,556	440,993	452,018	477,290	496,335	499,613	508,854
Industrial Equipment	268,208	251,897	244,347	251,866	244,606	238,767	242,547
Electronics	159,991	157,185	157,670	159,016	158,726	156,810	155,983
Information-Related and Office Equipment	102,161	99,006	99,542	103,586	102,078	103,035	105,909
Commercial Services Equipment	54,090	52,506	52,929	56,370	54,389	56,755	56,132
Others	150,130	144,611	147,733	151,359	147,890	142,939	145,273
Total	1,190,136	1,146,198	1,154,239	1,199,487	1,204,024	1,197,919	1,214,698

(Millions of yen)

Installment Loans by Region and Loan Type	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Consumer Borrowers in Japan:	1,406,087	1,445,514	1,485,913	1,527,819	1,560,246	1,590,159	1,612,376
Housing Loans	1,122,088	1,159,547	1,195,645	1,233,910	1,261,571	1,292,105	1,313,018
Card Loans	260,533	261,965	265,139	267,441	270,007	267,406	267,784
Others	23,466	24,002	25,129	26,468	28,668	30,648	31,574
Corporate Borrowers in Japan:	615,323	606,444	624,247	630,995	623,773	616,266	633,469
Real Estate Companies	230,001	235,854	251,992	263,236	270,965	274,268	286,933
Non-recourse Loans	19,951	19,399	19,117	14,195	12,758	12,446	18,166
Commercial, Industrial and Other Companies	365,371	351,191	353,138	353,564	340,050	329,552	328,370
Overseas:	540,299	498,444	506,829	624,676	606,892	655,734	558,052
VIEs	33,190	29,397	27,322	30,446	28,211	26,179	24,540
Other than VIEs	507,109	469,047	479,507	594,230	578,681	629,555	533,512
Purchased Loans	30,524	27,070	26,466	24,826	24,795	23,296	21,998
Total	2,592,233	2,577,472	2,643,455	2,808,316	2,815,706	2,885,455	2,825,895

Information Regarding Major Assets (2)

(Millions of yen)							
Investment in Operating Leases	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Transportation Equipment	755,425	708,914	711,201	764,071	788,676	822,628	834,523
Measuring and Information-Related Equipment	90,208	87,574	85,595	85,520	86,682	86,798	87,864
Real Estate	472,021	450,487	444,491	430,448	404,427	386,733	372,506
Others	7,935	8,090	8,608	9,169	10,158	10,097	10,114
Accrued Rental Receivables	23,610	23,332	22,842	29,571	23,221	22,705	29,668
Total	1,349,199	1,278,397	1,272,737	1,318,779	1,313,164	1,328,961	1,334,675

(Millions of yen)							
Asset Quality	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Investment in Direct Financing Leases	1,190,136	1,146,198	1,154,239	1,199,487	1,204,024	1,197,919	1,214,698
90+ Days Past-Due Direct Financing Leases	12,556	13,063	11,732	11,683	11,600	12,045	12,737
Installment Loans	2,592,233	2,577,472	2,643,455	2,808,316	2,815,706	2,885,455	2,825,895
90+ Days Past-Due Loans Not Individually Evaluated for Impairment	8,178	7,347	8,455	9,094	9,722	10,497	11,261
Loans Individually Evaluated for Impairment (a)	73,593	70,536	65,783	61,110	59,025	57,370	54,748
Amount expected to be fully collected through collateral and others (b)	14,601	14,611	13,294	6,104	6,524	5,980	8,726
Impaired Loans Requiring Valuation Allowance (a) - (b)	58,992	55,925	52,489	55,006	52,501	51,390	46,022
Amount expected to be collected through collateral and others (c)	36,459	34,743	33,079	33,951	32,433	31,302	28,153
Valuation Allowance (a) - (b) - (c)	22,533	21,182	19,410	21,055	20,068	20,088	17,869
Non-performing ratio *	2.5%	2.4%	2.3%	2.0%	2.0%	2.0%	1.9%

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

Information Regarding Major Assets (3)

(Millions of yen)										
Allowance for Doubtful Receivables on DFL and Probable Loan Losses	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Beginning Balance	72,326	60,071	58,507	60,071	55,788	59,880	60,071	59,227	60,759	59,227
Direct Financing Leases	15,204	13,380	12,686	13,380	11,751	11,195	13,380	10,537	10,708	10,537
Loans Not Individually Evaluated for Impairment	22,743	24,158	24,639	24,158	24,627	27,630	24,158	28,622	29,963	28,622
Loans Individually Evaluated for Impairment	34,379	22,533	21,182	22,533	19,410	21,055	22,533	20,068	20,088	20,068
Provisions Charged to Income	11,717	2,694	4,049	6,743	5,628	10,296	22,667	4,639	3,359	7,998
Direct Financing Leases	2,787	350	410	760	253	359	1,372	375	804	1,179
Loans Not Individually Evaluated for Impairment	10,299	3,253	2,941	6,194	4,158	10,064	20,416	3,727	2,845	6,572
Loans Individually Evaluated for Impairment	(1,369)	(909)	698	(211)	1,217	(127)	879	537	(290)	247
Charge-offs, Net of Recoveries	(17,504)	(2,489)	(5,223)	(7,712)	(3,975)	(10,135)	(21,822)	(3,090)	(4,859)	(7,949)
Direct Financing Leases	(4,062)	(492)	(1,295)	(1,787)	(1,287)	(982)	(4,056)	(238)	(700)	(938)
Loans Not Individually Evaluated for Impairment	(8,915)	(1,981)	(1,355)	(3,336)	(2,457)	(8,465)	(14,258)	(2,351)	(2,195)	(4,546)
Loans Individually Evaluated for Impairment	(4,527)	(16)	(2,573)	(2,589)	(231)	(688)	(3,508)	(501)	(1,964)	(2,465)
Other *	(6,468)	(1,769)	(1,545)	(3,314)	2,439	(814)	(1,689)	(17)	(1,283)	(1,300)
Direct Financing Leases	(549)	(552)	(50)	(602)	478	(35)	(159)	34	86	120
Loans Not Individually Evaluated for Impairment	31	(791)	(1,598)	(2,389)	1,302	(607)	(1,694)	(35)	(1,404)	(1,439)
Loans Individually Evaluated for Impairment	(5,950)	(426)	103	(323)	659	(172)	164	(16)	35	19
Ending Balance	60,071	58,507	55,788	55,788	59,880	59,227	59,227	60,759	57,976	57,976
Direct Financing Leases	13,380	12,686	11,751	11,751	11,195	10,537	10,537	10,708	10,898	10,898
Loans Not Individually Evaluated for Impairment	24,158	24,639	24,627	24,627	27,630	28,622	28,622	29,963	29,209	29,209
Loans Individually Evaluated for Impairment	22,533	21,182	19,410	19,410	21,055	20,068	20,068	20,088	17,869	17,869

* Other mainly includes foreign currency translation adjustments and others.

(Millions of yen)										
Provisioning Rate	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Provisions for Doubtful Receivables and Probable Loan Losses	11,717	2,694	4,049	6,743	5,628	10,296	22,667	4,639	3,359	7,998
Provisioning Rate *	0.32%	0.29%	0.43%	0.36%	0.58%	1.03%	0.59%	0.46%	0.33%	0.39%

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

Information Regarding Major Assets (4)

	(Millions of yen)						
Investment in Securities	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Trading Securities	725,821	655,219	644,463	648,322	569,074	517,909	487,839
Available-for-Sale Securities							
Government bond securities and municipal bond securities (Japan)	609,711	562,774	473,636	423,435	432,556	333,522	362,180
Government bond securities and municipal bond securities (Overseas)	57,178	51,127	51,202	87,950	81,878	73,241	78,296
Corporate debt securities	410,779	400,578	392,947	409,659	393,644	396,515	379,539
Equity securities	111,345	91,705	80,796	75,800	93,034	82,580	79,446
CMBS and RMBS in the Americas	97,186	79,479	79,718	97,453	98,501	91,348	82,456
Others	61,691	59,236	61,443	77,801	65,804	59,407	80,188
Subtotal	1,347,890	1,244,899	1,139,742	1,172,098	1,165,417	1,036,613	1,062,105
Held-to-Maturity Securities	114,858	114,253	113,736	114,714	114,400	114,355	114,368
Other Securities	156,223	136,790	151,763	172,712	177,621	176,380	185,021
Total	2,344,792	2,151,161	2,049,704	2,107,846	2,026,512	1,845,257	1,849,333

	(Millions of yen)						
Unrealized Gains (Losses)	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Trading Securities	—	—	—	—	—	—	—
Available-for-Sale Securities							
Government bond securities and municipal bond securities (Japan)	34,863	42,205	26,810	14,122	11,821	11,618	12,705
Government bond securities and municipal bond securities (Overseas)	1,707	3,644	3,396	1,668	1,707	1,625	2,539
Corporate debt securities	7,430	10,587	8,405	(826)	623	1,648	2,454
Equity securities	25,893	20,368	21,470	23,834	25,120	22,371	17,907
CMBS and RMBS in the Americas	(506)	365	1,177	1,785	2,801	2,653	2,255
Others	(4,810)	(3,133)	493	1,986	3,589	3,760	3,287
Subtotal	64,577	74,036	61,751	42,569	45,661	43,675	41,147
Held-to-Maturity Securities	—	—	—	—	—	—	—
Other Securities	2,640	3,667	3,476	1,567	1,871	1,034	1,002
Total	67,217	77,703	65,227	44,136	47,532	44,709	42,149

	(Millions of yen)									
Realized Gains (Losses) on Investment Securities *	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Trading Securities	892	569	303	872	(1,572)	635	(65)	887	231	1,118
Available-for-Sale Securities										
Government bond securities and municipal bond securities (Japan)	179	226	109	335	8	19	362	37	27	64
Government bond securities and municipal bond securities (Overseas)	2,692	543	(10)	533	2	412	947	1,257	124	1,381
Corporate debt securities	128	211	272	483	(6)	(22)	455	(28)	(6)	(34)
Equity securities	17,799	1,691	2,251	3,942	4,932	881	9,755	3,268	4,509	7,777
CMBS and RMBS in the Americas	316	412	53	465	1	—	466	567	998	1,565
Others	879	—	—	—	(9)	120	111	463	1,049	1,512
Subtotal	21,993	3,083	2,675	5,758	4,928	1,410	12,096	5,564	6,701	12,265
Held-to-Maturity Securities	—	—	—	—	—	—	—	—	—	—
Other Securities	3,734	(912)	1,549	637	4,737	3,220	8,594	2,134	2,603	4,737
Total	26,619	2,740	4,527	7,267	8,093	5,265	20,625	8,585	9,535	18,120

* Realized gains (losses) consist of gains (losses) from sales of securities in addition to gains (losses) on trading securities held and valuation losses of available-for-sale securities and others.

※ 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.

Funding (1)

(Millions of yen)							
Funding	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Short-Term Debt							
Borrowings from Financial Institutions	247,263	206,565	194,857	254,272	233,371	243,750	264,512
Commercial Paper *1	102,361	35,944	13,959	42,017	50,096	132,145	71,153
Total Short-Term Debt	349,624	242,509	208,816	296,289	283,467	375,895	335,665
Long-Term Debt							
Borrowings from Financial Institutions *2	2,723,320	2,656,735	2,574,209	2,684,468	2,724,856	2,758,756	2,779,851
Bonds *1.2	875,575	843,749	834,324	787,723	688,488	684,174	775,081
Medium-Term Notes *1.2	62,491	110,110	108,220	118,410	196,570	197,217	197,011
Asset-Backed Securities, Commercial Mortgage Backed Securities *1	275,532	283,125	288,345	285,942	245,070	241,295	115,608
Total Long-Term Debt *2	3,936,918	3,893,719	3,805,098	3,876,543	3,854,984	3,881,442	3,867,551
Short-Term Debt + Long-Term Debt *2	4,286,542	4,136,228	4,013,914	4,172,832	4,138,451	4,257,337	4,203,216
Deposits	1,398,472	1,428,232	1,490,216	1,526,300	1,614,608	1,655,222	1,698,428
Total Debt *2	5,685,014	5,564,460	5,504,130	5,699,132	5,753,059	5,912,559	5,901,644

*1 Denotes funding from capital markets.

*2 Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Share of Long-Term Debt	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Share of Long-Term Debt *	92%	94%	95%	93%	93%	91%	92%

* Share of long-term debt refers to long-term debt divided by the total of short- and long-term debt.

Funding Structure	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Borrowings from Financial Institutions	52%	51%	50%	52%	51%	51%	51%
Funding from Capital Markets	23%	23%	23%	22%	21%	21%	20%
Deposits	25%	26%	27%	26%	28%	28%	29%

(Millions of yen)										
Funding Costs (including Deposits)	2015.4-2016.3	2016.4-6	2016.7-9	2016.4-9	2016.10-12	2017.1-3	2016.4-2017.3	2017.4-6	2017.7-9	2017.4-9
Interest										
Domestic Currency	25,686	5,244	4,874	10,118	4,546	3,924	18,588	3,787	4,143	7,930
Foreign Currency	47,135	12,818	12,412	25,230	14,061	15,031	54,322	15,312	14,679	29,991
Short- and Long-term Debt and Deposits (Average Balance) *										
Domestic Currency	3,998,529	3,839,398	3,803,524	3,821,461	3,694,760	3,599,149	3,734,208	3,576,952	3,739,634	3,658,293
Foreign Currency	1,718,359	1,870,028	1,804,343	1,837,186	1,936,999	2,149,087	1,940,114	2,232,972	2,197,152	2,215,062
Funding Costs										
Domestic Currency	0.64%	0.55%	0.51%	0.53%	0.49%	0.44%	0.50%	0.42%	0.44%	0.43%
Foreign Currency	2.74%	2.74%	2.75%	2.75%	2.90%	2.80%	2.80%	2.74%	2.67%	2.71%

* Prior-year amounts have been adjusted for the retrospective application of Accounting Standards Update 2015-03 ("Simplifying the Presentation of Debt Issuance Costs" -ASC 835-30 ("Interest-Imputation of Interest")) on April 1, 2016.

Funding (2)

(Millions of yen)

Commitment Lines	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Credit Lines	464,677	396,689	396,026	412,530	463,643	465,736	491,561
Available Commitment Lines	389,903	361,527	356,346	341,434	393,968	389,451	376,403

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
Cash and Cash Equivalents	588,734	666,547	662,410	539,096	586,629	610,896	567,820
Available Commitment Lines	389,903	361,527	356,346	341,434	393,968	389,451	376,403
Liquidity (a)	978,637	1,028,074	1,018,756	880,530	980,597	1,000,347	944,223
Marketable Short-term Debt * (b)	362,291	334,642	349,244	365,717	290,906	331,223	205,257
Liquidity Coverage Ratio (a)/(b)	270%	307%	292%	241%	337%	302%	460%

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

Credit Ratings	2016.3	2016.6	2016.9	2016.12	2017.3	2017.6	2017.9
R&I							
Short-Term Debt (CP)	a-1	a-1	a-1	a-1	a-1	a-1	a-1
Long-Term Debt	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)	A + (Stable)
S&P Long-Term Debt	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)
FITCH							
Short-Term Debt	F2	F2	F2	F2	F2	F2	F2
Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Stable)	Baa1 (Positive)	Baa1 (Positive)