

**Consolidated Financial Results
Supplementary Information
for the Nine-month Ended December 31, 2018**

ORIX Corporation
(NYSE: IX; TSE: 8591)

January 28, 2019

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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	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Total Revenues	2,678,659	792,297	725,499	677,086	2,194,882	667,889	2,862,771	603,917	658,097	534,141	1,796,155
Income before Income Taxes	424,965	135,611	117,001	107,876	360,488	75,013	435,501	110,954	109,991	74,223	295,168
Net Income Attributable to ORIX Corporation Shareholders	273,239	89,712	76,258	90,421	256,391	56,744	313,135	79,947	75,103	81,157	236,207
Total Assets	11,231,895	11,317,946	11,426,036	11,551,918	11,551,918	11,425,982	11,425,982	11,371,902	11,778,544	12,121,792	12,121,792
Total Liabilities	8,577,722	8,652,576	8,671,464	8,738,720	8,738,720	8,619,688	8,619,688	8,529,479	8,840,932	9,230,763	9,230,763
Total ORIX Corporation Shareholders' Equity	2,507,698	2,525,334	2,610,740	2,667,906	2,667,906	2,682,424	2,682,424	2,712,205	2,803,969	2,817,498	2,817,498

Key Ratios, Per Share Data (1)	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Return on Equity (ROE) *	11.3%	14.3%	13.0%	13.2%	13.2%	12.1%	12.1%	11.9%	11.3%	11.5%	11.5%
Return on Assets (ROA) *	2.46%	3.18%	2.93%	3.00%	3.00%	2.76%	2.76%	2.81%	2.67%	2.67%	2.67%
Return on Segment Assets (ROA) *	2.96%	3.91%	3.60%	3.70%	3.70%	3.42%	3.42%	3.51%	3.31%	3.31%	3.31%

* 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)	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Shareholders' Equity Ratio	22.3%	22.3%	22.8%	23.1%	23.1%	23.5%	23.5%	23.9%	23.8%	23.2%	23.2%
Debt-to-Equity Ratio (times)											
(Short and Long-Term Debt+Deposits)/Shareholders' Equity	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.1	2.2	2.3	2.3
(Short and Long-Term Debt)/Shareholders' Equity	1.7	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.6	1.6
Shareholders' Equity Per Share (yen)	1,925.17	1,974.25	2,040.70	2,085.15	2,085.15	2,095.64	2,095.64	2,118.69	2,190.67	2,201.24	2,201.24
Basic EPS (yen)	208.88	69.81	59.61	70.67	200.05	44.34	244.40	62.46	58.67	63.41	184.53
Diluted EPS (yen)	208.68	69.76	59.55	70.60	199.86	44.29	244.15	62.41	58.62	63.35	184.38
Number of Employees	34,835	35,753	35,912	35,786	35,786	31,890	31,890	32,871	33,168	33,445	33,445

※ 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	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Corporate Financial Services											
Segment Revenues	103,146	25,456	28,603	32,135	86,194	29,643	115,837	25,004	26,063	20,650	71,717
Segment Profits	38,032	10,225	11,824	15,502	37,551	11,724	49,275	7,820	8,968	2,972	19,760
Segment Assets	1,085,997	1,055,059	1,043,334	1,006,729	1,006,729	991,818	991,818	976,117	966,357	974,870	974,870
Segment Asset ROA *	2.34%	2.61%	2.83%	3.27%	3.27%	3.24%	3.24%	2.18%	2.35%	1.84%	1.84%
Maintenance Leasing											
Segment Revenues	270,960	68,346	68,810	70,083	207,239	68,694	275,933	69,858	71,784	72,662	214,304
Segment Profits	39,787	9,894	10,544	10,647	31,085	9,077	40,162	9,696	10,887	9,804	30,387
Segment Assets	806,722	805,909	822,580	814,869	814,869	847,190	847,190	855,286	859,007	862,354	862,354
Segment Asset ROA *	3.42%	3.35%	3.43%	3.49%	3.49%	3.32%	3.32%	3.12%	3.31%	3.25%	3.25%
Real Estate											
Segment Revenues	212,050	46,520	49,235	42,877	138,632	34,316	172,948	54,524	59,003	44,488	158,015
Segment Profits	72,841	32,833	11,158	8,093	52,084	10,288	62,372	22,219	21,964	11,237	55,420
Segment Assets	657,701	655,900	628,885	605,767	605,767	620,238	620,238	598,140	577,414	568,082	568,082
Segment Asset ROA *	7.12%	13.66%	9.34%	7.51%	7.51%	6.67%	6.67%	9.99%	10.11%	8.52%	8.52%
Investment and Operation											
Segment Revenues	1,272,111	422,557	351,917	299,258	1,073,732	328,680	1,402,412	234,518	264,489	205,821	704,828
Segment Profits	85,000	16,657	22,270	23,721	62,648	33,472	96,120	11,905	12,966	5,521	30,392
Segment Assets	779,952	778,022	872,928	879,212	879,212	856,348	856,348	876,811	893,067	959,049	959,049
Segment Asset ROA *	7.75%	5.84%	6.43%	6.88%	6.88%	8.02%	8.02%	3.76%	3.90%	3.06%	3.06%
Retail											
Segment Revenues	368,700	112,597	106,908	116,876	336,381	92,316	428,697	102,815	118,920	67,553	289,288
Segment Profits	72,865	22,014	20,936	20,324	63,274	11,253	74,527	21,785	27,390	17,062	66,237
Segment Assets	3,293,448	3,201,683	3,209,131	3,212,749	3,212,749	3,174,505	3,174,505	3,236,630	3,368,956	3,396,141	3,396,141
Segment Asset ROA *	1.47%	1.85%	1.80%	1.77%	1.77%	1.57%	1.57%	1.86%	2.06%	1.84%	1.84%
Overseas Business											
Segment Revenues	462,740	117,032	123,210	120,046	360,288	119,331	479,619	118,479	120,284	126,657	365,420
Segment Profits	112,386	42,799	38,596	28,152	109,547	(2,925)	106,622	40,006	27,710	27,905	95,621
Segment Assets	2,578,101	2,645,547	2,654,435	2,773,899	2,773,899	2,608,819	2,608,819	2,574,171	2,955,727	3,148,818	3,148,818
Segment Asset ROA *	3.08%	4.48%	4.25%	3.73%	3.73%	2.81%	2.81%	4.23%	3.33%	3.03%	3.03%
Total											
Segment Revenues	2,689,707	792,508	728,683	681,275	2,202,466	672,980	2,875,446	605,198	660,543	537,831	1,803,572
Segment Profits	420,911	134,422	115,328	106,439	356,189	72,889	429,078	113,431	109,885	74,501	297,817
Segment Assets	9,201,921	9,142,120	9,231,293	9,293,225	9,293,225	9,098,918	9,098,918	9,117,155	9,620,528	9,909,314	9,909,314
Adjustment of Segment Profits to Consolidated statement amounts	4,054	1,189	1,673	1,437	4,299	2,124	6,423	(2,477)	106	(278)	(2,649)
Income before Income Taxes	424,965	135,611	117,001	107,876	360,488	75,013	435,501	110,954	109,991	74,223	295,168

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

* From the current fiscal year, VIEs for securitizing financial assets such as direct financing lease receivable and loan receivable is included in segment revenue, segment profit and segment assets, and previous fiscal year have been reclassified as a result of this change.

Segment Asset Details

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	483,425	308,890	27,523	26,016	518	357,732	1,204,104
Installment Loans	402,907	—	—	71,478	1,726,979	613,526	2,814,890
Investment in Operating Leases	30,114	492,623	298,184	25,434	46,243	420,566	1,313,164
Investment in Securities	34,773	1,322	3,552	47,708	1,502,673	433,308	2,023,336
Property under Facility Operations and servicing assets	13,034	803	185,023	187,674	—	29,705	416,239
Inventories	51	445	2,567	112,798	—	1,811	117,672
Advances for DFL and Operating Lease	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	1,085,997	806,722	657,701	779,952	3,293,448	2,578,101	9,201,921

2018.3

(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	439,329	319,927	33,589	25,497	208	368,721	1,187,271
Installment Loans	369,882	—	312	59,437	1,852,761	534,586	2,816,978
Investment in Operating Leases	26,350	505,472	247,001	30,158	44,319	491,132	1,344,432
Investment in Securities	19,208	560	2,988	29,928	1,260,291	413,440	1,726,415
Property under Facility Operations and servicing assets	15,075	904	195,463	208,106	—	43,995	463,543
Inventories	49	461	2,850	101,518	—	5,923	110,801
Advances for DFL and Operating Lease	203	197	20,524	1,261	—	9,487	31,672
Investment in Affiliates	16,845	1,996	86,666	170,449	702	314,569	591,227
Advances for Property under Facility Operations	720	—	19,351	44,901	—	—	64,972
Goodwill and Other Intangible Assets Acquired in Business Combinations	104,157	17,673	11,494	185,093	16,224	426,966	761,607
Total	991,818	847,190	620,238	856,348	3,174,505	2,608,819	9,098,918

2018.12

(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	414,452	325,650	35,155	26,130	73	364,313	1,165,773
Installment Loans	369,888	—	313	50,203	1,983,066	773,858	3,177,328
Investment in Operating Leases	24,222	515,097	202,564	36,841	29,146	503,356	1,311,226
Investment in Securities	30,262	496	2,789	28,611	1,367,144	412,086	1,841,388
Property under Facility Operations and servicing assets	16,837	946	197,276	260,147	—	46,127	521,333
Inventories	46	636	3,857	135,026	—	5,261	144,826
Advances for DFL and Operating Lease	34	300	24,201	6,514	—	17,762	48,811
Investment in Affiliates	16,251	1,997	86,538	179,940	488	565,326	850,540
Advances for Property under Facility Operations	203	—	8,854	17,437	—	—	26,494
Goodwill and Other Intangible Assets Acquired in Business Combinations	102,675	17,232	6,535	218,200	16,224	460,729	821,595
Total	974,870	862,354	568,082	959,049	3,396,141	3,148,818	9,909,314

Corporate Financial Services Segment

(Millions of yen)

Segment Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues *	32,449	8,609	7,591	7,178	23,378	7,359	30,737	7,712	7,957	6,602	22,271
Operating leases	25,626	5,740	5,785	5,883	17,408	5,947	23,355	6,012	5,927	5,870	17,809
Services income *	38,466	9,078	10,660	8,639	28,377	11,906	40,283	10,006	10,447	8,701	29,154
Sales of goods and real estate, and other	6,605	2,029	4,567	10,435	17,031	4,431	21,462	1,274	1,732	(523)	2,483
Total Segment Revenues :	103,146	25,456	28,603	32,135	86,194	29,643	115,837	25,004	26,063	20,650	71,717
Interest expense	6,199	1,392	1,237	1,221	3,850	1,169	5,019	1,109	1,023	976	3,108
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	(76)	94	588	(1)	681	537	1,218	246	188	124	558
Other	62,057	15,833	15,049	15,511	46,393	16,218	62,611	15,680	15,543	16,234	47,457
Total Segment Expenses :	68,180	17,319	16,874	16,731	50,924	17,924	68,848	17,035	16,754	17,334	51,123
Segment Operating Income	34,966	8,137	11,729	15,404	35,270	11,719	46,989	7,969	9,309	3,316	20,594
Equity in Net Income (Loss) of Affiliates and others	3,066	2,088	95	98	2,281	5	2,286	(149)	(341)	(344)	(834)
Segment Profits	38,032	10,225	11,824	15,502	37,551	11,724	49,275	7,820	8,968	2,972	19,760

* Income statement data have been changed from beginning in the first consolidated period. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Segment Balance Sheet Data	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	483,425	473,169	461,124	447,206	439,329	433,525	422,576	414,452
Installment Loans	402,907	388,065	392,031	377,105	369,882	364,505	353,712	369,888
Investment in Operating Leases	30,114	25,692	25,118	25,982	26,350	26,299	23,513	24,222
Investment in Securities	34,773	36,979	31,652	20,905	19,208	15,422	30,991	30,262
Property under Facility Operations	13,034	12,848	12,661	14,796	15,075	15,256	15,040	16,837
Inventories	51	49	56	51	49	44	36	46
Advances for DFL and Operating Lease	80	81	94	94	203	97	52	34
Investment in Affiliates	18,392	13,172	15,500	16,759	16,845	16,674	16,637	16,251
Advances for Property under Facility Operations	139	839	839	139	720	631	631	203
Goodwill and Other Intangible Assets Acquired in Business Combinations	103,082	104,165	104,259	103,692	104,157	103,664	103,169	102,675
Total Segment Assets	1,085,997	1,055,059	1,043,334	1,006,729	991,818	976,117	966,357	974,870

Maintenance Leasing Segment

(Millions of yen)

Segment Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues *	13,355	3,596	3,514	3,577	10,687	3,560	14,247	3,439	3,656	3,619	10,714
Operating leases	187,302	46,382	48,123	47,628	142,133	47,522	189,655	47,915	50,068	49,715	147,698
Services income *	66,250	17,322	16,383	17,883	51,588	16,164	67,752	17,422	16,725	18,262	52,409
Sales of goods and real estate, and other	4,053	1,046	790	995	2,831	1,448	4,279	1,082	1,335	1,066	3,483
Total Segment Revenues :	270,960	68,346	68,810	70,083	207,239	68,694	275,933	69,858	71,784	72,662	214,304
Interest expense	3,705	852	835	813	2,500	742	3,242	812	804	722	2,338
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	258	69	35	10	114	108	222	53	81	131	265
Other	227,178	57,310	57,409	58,607	173,326	58,778	232,104	59,279	60,003	63,125	182,407
Total Segment Expenses :	231,141	58,231	58,279	59,430	175,940	59,628	235,568	60,144	60,888	63,978	185,010
Segment Operating Income	39,819	10,115	10,531	10,653	31,299	9,066	40,365	9,714	10,896	8,684	29,294
Equity in Net Income (Loss) of Affiliates and others	(32)	(221)	13	(6)	(214)	11	(203)	(18)	(9)	1,120	1,093
Segment Profits	39,787	9,894	10,544	10,647	31,085	9,077	40,162	9,696	10,887	9,804	30,387

* Income statement data have been changed from beginning in the first consolidated period. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Segment Balance Sheet Data	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	308,890	308,635	312,676	311,873	319,927	319,724	324,690	325,650
Investment in Operating Leases	492,623	492,358	505,056	498,539	505,472	513,862	512,818	515,097
Investment in Securities	1,322	1,350	1,217	804	560	566	575	496
Property under Facility Operations	803	790	803	832	904	884	913	946
Inventories	445	362	374	378	461	574	530	636
Advances for DFL and Operating Lease	335	202	167	104	197	176	138	300
Investment in Affiliates	1,880	1,787	1,863	1,914	1,996	1,974	1,964	1,997
Goodwill and Other Intangible Assets Acquired in Business Combinations	424	425	424	425	17,673	17,526	17,379	17,232
Total Segment Assets	806,722	805,909	822,580	814,869	847,190	855,286	859,007	862,354

(Thousand Autos)

Automobile Operations	2017.3	2017.9	2018.3	2018.9
Number of Automobiles Under Management in Japan	1,284	1,314	1,347	1,378

Real Estate Segment (1)

	(Millions of yen)										
Segment Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues	2,319	496	490	521	1,507	548	2,055	484	490	528	1,502
Operating leases	88,153	16,501	13,611	9,152	39,264	7,674	46,938	11,311	27,031	13,031	51,373
Services income	112,624	27,928	32,954	32,055	92,937	23,127	116,064	40,698	30,453	30,013	101,164
Sales of goods and real estate, and other	8,954	1,595	2,180	1,149	4,924	2,967	7,891	2,031	1,029	916	3,976
Total Segment Revenues :	212,050	46,520	49,235	42,877	138,632	34,316	172,948	54,524	59,003	44,488	158,015
Interest expense	3,085	628	586	537	1,751	473	2,224	617	574	526	1,717
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	3,386	1,082	390	802	2,274	1,906	4,180	15	5	—	20
Other	136,629	33,343	36,813	33,722	103,878	32,897	136,775	33,554	37,172	34,248	104,974
Total Segment Expenses :	143,100	35,053	37,789	35,061	107,903	35,276	143,179	34,186	37,751	34,774	106,711
Segment Operating Income	68,950	11,467	11,446	7,816	30,729	(960)	29,769	20,338	21,252	9,714	51,304
Equity in Net Income (Loss) of Affiliates and others	3,891	21,366	(288)	277	21,355	11,248	32,603	1,881	712	1,523	4,116
Segment Profits	72,841	32,833	11,158	8,093	52,084	10,288	62,372	22,219	21,964	11,237	55,420

	(Millions of yen)										
	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Gains on Rental Property Sales (included in Operating leases)	49,699	8,190	4,376	762	13,328	(343)	12,985	3,127	18,377	5,539	27,043

Real Estate Segment (2)

(Millions of yen)

Segment Balance Sheet Data	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	27,523	28,232	29,944	30,728	33,589	33,433	33,827	35,155
Installment Loans	—	310	310	311	312	312	313	313
Investment in Operating Leases	298,184	280,710	268,312	246,369	247,001	236,986	210,311	202,564
Investment in Securities	3,552	3,056	3,630	3,497	2,988	3,662	3,147	2,789
Property under Facility Operations	185,023	185,581	190,656	190,310	195,463	201,218	200,634	197,276
Inventories	2,567	2,562	2,329	2,795	2,850	3,557	3,619	3,857
Advances for DFL and Operating Lease	18,634	17,173	17,150	19,355	20,524	23,139	22,180	24,201
Investment in Affiliates	99,347	114,143	93,242	81,473	86,666	83,316	90,075	86,538
Advances for Property under Facility Operations	11,196	12,505	11,728	19,390	19,351	5,894	6,729	8,854
Goodwill and Other Intangible Assets Acquired in Business Combinations	11,675	11,628	11,584	11,539	11,494	6,623	6,579	6,535
Total Segment Assets	657,701	655,900	628,885	605,767	620,238	598,140	577,414	568,082

(Billions of yen)

Segment Assets	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Under Operating Leases	298	281	268	246	247	237	210	203
NOI Yield	5.1%	5.3%	5.5%	5.5%	5.4%	5.8%	5.8%	5.7%
Vacancy Rate	6.2%	3.5%	4.0%	3.6%	2.8%	7.1%	11.2%	11.7%
Property under Facility Operations	185	186	191	190	196	201	201	197
Hotels and Inns	72	72	78	77	83	87	88	85
Golf Courses	53	54	54	55	54	54	54	54
Others	60	60	59	59	59	60	59	59

2018.12 Under Operating Lease Assets • Advances

(Billions of yen)

By Type	Under Operating Leases		Advances for DFL and Operating	Total	By Region	Under Operating Leases	Advances for DFL and Operating	Total
	Balance	NOI Yield						
Office Buildings	63	6.2%	6	69	Tokyo	123	5	128
Logistics Centers	24	4.7%	10	34	Kanto (excl. Tokyo)	16	8	24
Commercial Facilities	47	5.9%	—	47	Osaka	25	4	29
Rental Condos	24	5.3%	3	27	Kansai (excl. Osaka)	5	—	5
Others	45	5.6%	5	50	Nagoya	13	—	13
					Sapporo, Sendai, Fukuoka	16	3	19
					Other	5	4	9
Total	203	5.7%	24	227	Total	203	24	227

Investment and Operation Segment (1)

(Millions of yen)											
Segment Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues *	11,020	2,259	2,460	2,811	7,530	1,761	9,291	2,508	2,744	1,794	7,046
Gains on investment securities and dividends	12,961	3,096	1,260	1,383	5,739	1,891	7,630	822	(63)	(621)	138
Sales of goods and real estate	938,438	339,650	262,110	214,796	816,556	232,128	1,048,684	149,328	170,880	114,592	434,800
Services income *	299,507	75,348	82,618	78,041	236,007	90,310	326,317	80,146	89,254	88,200	257,600
Operating leases, and other	10,185	2,204	3,469	2,227	7,900	2,590	10,490	1,714	1,674	1,856	5,244
Total Segment Revenues :	1,272,111	422,557	351,917	299,258	1,073,732	328,680	1,402,412	234,518	264,489	205,821	704,828
Interest expense	5,008	1,173	1,503	1,497	4,173	1,557	5,730	1,704	1,699	1,852	5,255
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	6,760	(384)	(152)	(117)	(653)	(183)	(836)	(308)	209	37	(62)
Other	1,212,681	406,932	339,527	288,546	1,035,005	310,314	1,345,319	225,418	253,386	201,741	680,545
Total Segment Expenses :	1,224,449	407,721	340,878	289,926	1,038,525	311,688	1,350,213	226,814	255,294	203,630	685,738
Segment Operating Income	47,662	14,836	11,039	9,332	35,207	16,992	52,199	7,704	9,195	2,191	19,090
Equity in Net Income (Loss) of Affiliates and others	37,338	1,821	11,231	14,389	27,441	16,480	43,921	4,201	3,771	3,330	11,302
Segment Profits	85,000	16,657	22,270	23,721	62,648	33,472	96,120	11,905	12,966	5,521	30,392

* Income statement data have been changed from beginning in the first consolidated period. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)											
Sales of goods and real estate	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Revenues from the investees in the principal investment business	812,328	315,410	244,074	188,999	748,483	167,739	916,222	129,658	143,604	92,426	365,688
Others	126,110	24,240	18,036	25,797	68,073	64,389	132,462	19,670	27,276	22,166	69,112
Total	938,438	339,650	262,110	214,796	816,556	232,128	1,048,684	149,328	170,880	114,592	434,800

(Millions of yen)											
Services income	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Revenues from environment and energy related business	101,465	31,195	31,430	26,503	89,128	24,733	113,861	31,202	35,315	31,809	98,326
Revenues from real estate management and contract work	179,693	39,191	46,100	45,227	130,518	54,583	185,101	39,186	44,842	47,475	131,503
Others	18,349	4,962	5,088	6,311	16,361	10,994	27,355	9,758	9,097	8,916	27,771
Total	299,507	75,348	82,618	78,041	236,007	90,310	326,317	80,146	89,254	88,200	257,600

(Millions of yen)											
Equity in Net Income (Loss) of Affiliates and others	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Adjusted Noncontrolling Interests and Redeemable Noncontrolling Interest, included in Equity in Net Income (Loss) of Affiliates and others	(8,214)	(883)	(600)	(1,899)	(3,382)	(4,698)	(8,080)	428	(1,102)	(128)	(802)

Investment and Operation Segment (2)

	(Millions of yen)							
Segment Balance Sheet Data	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	26,016	24,287	23,740	25,305	25,497	25,664	24,939	26,130
Installment Loans	71,478	70,189	66,611	63,018	59,437	56,917	52,864	50,203
Investment in Operating Leases	25,434	28,178	27,723	28,733	30,158	31,200	32,225	36,841
Investment in Securities	47,708	37,625	36,554	34,559	29,928	35,053	31,551	28,611
Property under Facility Operations	187,674	189,302	185,025	185,715	208,106	205,822	219,054	260,147
Inventories	112,798	118,207	125,384	128,447	101,518	112,934	120,531	135,026
Advances for DFL and Operating Lease	1,237	895	1,432	1,621	1,261	2,725	4,240	6,514
Investment in Affiliates	71,481	70,206	144,267	150,560	170,449	171,549	171,744	179,940
Advances for Property under Facility Operations	55,180	59,449	70,485	70,911	44,901	51,454	53,975	17,437
Goodwill and Other Intangible Assets Acquired in Business Combinations	180,946	179,684	191,707	190,343	185,093	183,493	181,944	218,200
Total Segment Assets	779,952	778,022	872,928	879,212	856,348	876,811	893,067	959,049

Retail Segment

(Millions of yen)

Segment Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues *	68,131	18,019	18,426	18,289	54,734	18,195	72,929	18,693	19,968	18,980	57,641
Life insurance premiums and related investment income	297,886	93,996	87,912	97,670	279,578	73,396	352,974	83,203	98,090	47,759	229,052
Services income, and other *	2,683	582	570	917	2,069	725	2,794	919	862	814	2,595
Total Segment Revenues :	368,700	112,597	106,908	116,876	336,381	92,316	428,697	102,815	118,920	67,553	289,288
Interest expense	4,076	939	1,047	1,039	3,025	1,001	4,026	1,010	1,027	1,046	3,083
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	10,109	3,127	2,552	2,984	8,663	2,582	11,245	3,182	2,144	3,084	8,410
Other	281,663	86,515	82,375	92,527	261,417	77,489	338,906	76,835	88,355	46,345	211,535
Total Segment Expenses :	295,848	90,581	85,974	96,550	273,105	81,072	354,177	81,027	91,526	50,475	223,028
Segment Operating Income	72,852	22,016	20,934	20,326	63,276	11,244	74,520	21,788	27,394	17,078	66,260
Equity in Net Income (Loss) of Affiliates and others	13	(2)	2	(2)	(2)	9	7	(3)	(4)	(16)	(23)
Segment Profits	72,865	22,014	20,936	20,324	63,274	11,253	74,527	21,785	27,390	17,062	66,237

* Income statement data have been changed from beginning in the first consolidated period. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Segment Balance Sheet Data	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	518	411	336	269	208	157	112	73
Installment Loans	1,726,979	1,764,676	1,796,220	1,835,308	1,852,761	1,870,391	1,910,396	1,983,066
Investment in Operating Leases	46,243	45,647	45,434	45,223	44,319	44,202	40,804	29,146
Investment in Securities	1,502,673	1,373,998	1,350,270	1,315,176	1,260,291	1,305,020	1,400,851	1,367,144
Investment in Affiliates	810	727	647	549	702	636	569	488
Goodwill and Other Intangible Assets Acquired in Business Combinations	16,225	16,224	16,224	16,224	16,224	16,224	16,224	16,224
Total Segment Assets	3,293,448	3,201,683	3,209,131	3,212,749	3,174,505	3,236,630	3,368,956	3,396,141

(Thousands)

Life Insurance Business	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Number of Insurance Policies in Force	3,487	3,627	3,723	3,816	3,936	4,029	4,100	4,173
Number of New Insurance Policies in Force (accumulated)	711	187	327	468	637	147	271	399

Overseas Business Segment (1)

(Millions of yen)											
Segment Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues *	85,140	24,493	23,516	25,683	73,692	24,734	98,426	23,669	25,824	31,043	80,536
Gains on investment securities and dividends	13,334	5,989	5,266	2,354	13,609	3,844	17,453	5,602	3,819	(3,885)	5,536
Operating leases	88,414	26,434	31,047	27,471	84,952	26,617	111,569	29,408	29,776	34,414	93,598
Services income *	216,720	56,615	60,406	62,433	179,454	59,161	238,615	58,627	59,767	60,958	179,352
Sales of goods and real estate, and other	59,132	3,501	2,975	2,105	8,581	4,975	13,556	1,173	1,098	4,127	6,398
Total Segment Revenues :	462,740	117,032	123,210	120,046	360,288	119,331	479,619	118,479	120,284	126,657	365,420
Interest expense	40,300	12,707	12,300	12,982	37,989	13,547	51,536	12,548	14,201	17,714	44,463
Provision for doubtful receivables and probable loan losses and write-downs of long-lived assets and securities	18,060	1,939	600	2,272	4,811	3,290	8,101	1,808	1,389	2,605	5,802
Other	332,167	76,573	78,013	84,079	238,665	84,644	323,309	77,051	78,066	83,205	238,322
Total Segment Expenses :	390,527	91,219	90,913	99,333	281,465	101,481	382,946	91,407	93,656	103,524	288,587
Segment Operating Income	72,213	25,813	32,297	20,713	78,823	17,850	96,673	27,072	26,628	23,133	76,833
Equity in Net Income (Loss) of Affiliates and others	40,173	16,986	6,299	7,439	30,724	(20,775)	9,949	12,934	1,082	4,772	18,788
Segment Profits	112,386	42,799	38,596	28,152	109,547	(2,925)	106,622	40,006	27,710	27,905	95,621

* Income statement data have been changed from beginning in the first consolidated period. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)											
Services Income	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Revenues from asset management and servicing	184,645	48,469	49,054	54,483	152,006	50,586	202,592	49,039	49,223	49,437	147,699
Other	32,075	8,146	11,352	7,950	27,448	8,575	36,023	9,588	10,544	11,521	31,653
Total	216,720	56,615	60,406	62,433	179,454	59,161	238,615	58,627	59,767	60,958	179,352

(Millions of yen)											
Equity in Net Income (Loss) of Affiliates and others	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Adjusted Noncontrolling Interests and Redeemable Noncontrolling Interest, included in Equity in Net Income (Loss) of Affiliates and others	(2,296)	(321)	(1,663)	552	(1,432)	(368)	(1,800)	(439)	(737)	(389)	(1,565)

Overseas Business Segment (2)

(Millions of yen)

Segment Balance Sheet Data	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	357,732	363,341	374,663	386,539	368,721	365,404	372,927	364,313
Installment Loans	613,526	661,849	564,135	589,261	534,586	532,575	762,369	773,858
Investment in Operating Leases	420,566	456,374	457,979	496,469	491,132	486,910	560,823	503,356
Investment in Securities	433,308	389,061	422,911	456,525	413,440	399,111	399,625	412,086
Property under Facility Operations and servicing assets	29,705	30,903	45,108	46,461	43,995	45,286	46,444	46,127
Inventories	1,811	2,104	1,559	6,078	5,923	5,577	6,449	5,261
Advances for DFL and Operating Lease	9,024	7,859	9,754	8,370	9,487	12,741	14,968	17,762
Investment in Affiliates	332,154	332,037	338,757	336,976	314,569	306,800	311,707	565,326
Advances for Property under Facility Operations	39	41	—	—	—	—	—	—
Goodwill and Other Intangible Assets Acquired in Business Combinations	380,236	401,978	439,569	447,220	426,966	419,767	480,415	460,729
Total Segment Assets	2,578,101	2,645,547	2,654,435	2,773,899	2,608,819	2,574,171	2,955,727	3,148,818

(Millions of yen)

Segment Assets by Region	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
The Americas	1,003,224	962,356	920,091	961,443	869,727	853,344	1,127,401	1,153,672
Asia and Australia (Other than Greater China)	593,623	609,109	638,564	680,224	643,472	638,244	652,363	648,224
Greater China	315,559	318,518	327,639	334,642	329,643	328,568	338,892	330,807
Middle East and Europe	36,516	35,059	33,292	32,496	20,515	19,586	19,837	18,237
ORIX Europe *	317,345	339,298	357,587	367,197	353,828	349,764	360,808	343,789
Aircraft and Ships	296,850	371,361	367,510	388,044	381,703	375,048	446,768	644,277
Others	14,984	9,846	9,752	9,853	9,931	9,617	9,658	9,812
Total	2,578,101	2,645,547	2,654,435	2,773,899	2,608,819	2,574,171	2,955,727	3,148,818

ORIX Europe *	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Segment Income (Millions of yen)	35,847	10,511	11,682	11,471	33,664	10,852	44,516	10,616	9,308	8,366	28,290
End of Period AUM (Billions of euro)	290.5	282.2	283.0	292.6	292.6	288.7	288.7	296.4	298.8	265.4	265.4
Net New Money (Billions of euro)	(13.1)	(2.5)	(1.6)	0.4	(3.7)	1.7	(2.1)	(2.7)	(6.5)	(7.0)	(16.2)
NNM as % of BoP AUM	(5.0)%	(0.9)%	(0.5)%	0.1%	(1.3)%	0.6%	(0.7)%	(0.9)%	(2.3)%	(2.4)%	(5.6)%
Institutional AUM (Billions of euro)	140.6	137.8	139.2	146.6	146.6	147.1	147.1	150.0	153.7	144.0	144.0
Retail AUM (Billions of euro)	150.0	144.3	144.1	146.1	146.1	141.6	141.6	146.4	145.2	121.4	121.4
Net Fee Revenues (Millions of euro)	1,057.0	261.6	256.6	279.7	797.9	261.7	1,059.6	261.7	252.0	241.0	754.7

* ORIX Europe has changed its name from Robeco Groep N.V. on January 1, 2018

Key Quarterly Financial Information (1)

(Millions of yen)

Income Statement Data	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Finance revenues *	211,852	57,363	55,983	58,002	171,348	56,904	228,252	56,559	60,793	62,599	179,951
Gains on investment securities and dividends	30,328	10,281	10,196	13,442	33,919	9,383	43,302	7,507	4,228	(6,968)	4,767
Operating leases	398,655	96,679	101,279	92,009	289,967	89,698	379,665	95,279	113,696	104,346	313,321
Life insurance premiums and related investment income	295,940	93,654	87,556	97,328	278,538	73,052	351,590	82,859	97,745	47,416	228,020
Sales of goods and real estate	1,015,249	347,115	269,453	220,121	836,689	242,363	1,079,052	154,455	176,306	122,438	453,199
Services income *	726,635	187,205	201,032	196,184	584,421	196,489	780,910	207,258	205,329	204,310	616,897
Total Revenues :	2,678,659	792,297	725,499	677,086	2,194,882	667,889	2,862,771	603,917	658,097	534,141	1,796,155
Interest expense	72,910	19,099	18,822	18,885	56,806	20,009	76,815	20,149	21,699	25,528	67,376
Costs of operating leases	243,537	61,738	63,487	63,552	188,777	63,550	252,327	62,737	64,629	64,127	191,493
Life insurance costs	200,158	67,773	63,942	73,315	205,030	50,040	255,070	57,013	68,721	27,065	152,799
Costs of goods and real estate sold	928,794	327,045	252,520	202,708	782,273	221,236	1,003,509	142,721	162,592	110,497	415,810
Services expense	451,277	112,469	124,146	122,109	358,724	124,072	482,796	118,111	129,461	127,673	375,245
Other (income) and expense, net	(4,396)	327	(1,791)	368	(1,096)	1,525	429	1,063	(1,566)	745	242
Selling, general and administrative expenses	418,746	105,962	103,337	105,968	315,267	116,327	431,594	105,156	105,490	109,438	320,084
Provision for doubtful receivables and probable loan losses	22,667	4,639	3,359	3,962	11,960	5,305	17,265	4,946	3,264	5,865	14,075
Write-downs of long-lived assets	9,134	1,085	387	1,557	3,029	2,496	5,525	26	—	—	26
Write-downs of securities	6,608	180	243	407	830	416	1,246	—	708	113	821
Total Expenses :	2,349,435	700,317	628,452	592,831	1,921,600	604,976	2,526,576	511,922	554,998	471,051	1,537,971
Operating Income	329,224	91,980	97,047	84,255	273,282	62,913	336,195	91,995	103,099	63,090	258,184
Equity in Net Income of Affiliates	26,520	29,133	9,480	7,676	46,289	3,814	50,103	5,173	1,646	9,695	16,514
Gains on Sales of Subsidiaries and Affiliates and Liquidation Losses, net	63,419	14,498	10,474	15,945	40,917	8,286	49,203	13,786	5,246	1,438	20,470
Bargain Purchase Gain	5,802	—	—	—	—	—	—	—	—	—	—
Income before Income Taxes	424,965	135,611	117,001	107,876	360,488	75,013	435,501	110,954	109,991	74,223	295,168
Provision for income taxes	144,039	44,670	38,541	15,723	98,934	14,978	113,912	30,922	33,404	(8,186)	56,140
Net Income	280,926	90,941	78,460	92,153	261,554	60,035	321,589	80,032	76,587	82,409	239,028
Net Income Attributable to Noncontrolling Interests	7,255	1,179	2,104	1,592	4,875	3,127	8,002	34	1,450	903	2,387
Net Income Attributable to Redeemable Noncontrolling Interests	432	50	98	140	288	164	452	51	34	349	434
Net Income Attributable to ORIX Corporation Shareholders	273,239	89,712	76,258	90,421	256,391	56,744	313,135	79,947	75,103	81,157	236,207

* Income statement data have been changed from beginning in the first consolidated period. The amounts in the previous years have been retrospectively reclassified for this change.

(Millions of yen)

Yields on Assets	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Interest *1											
Japan	113,922	28,967	28,380	28,149	85,496	27,660	113,156	27,718	30,679	27,050	85,447
Overseas	69,555	20,274	18,635	21,336	60,245	20,710	80,955	19,264	21,794	26,696	67,754
Assets (Average Balance) *2											
Japan	2,972,967	3,055,043	3,083,144	3,109,098	3,082,428	3,114,723	3,090,502	3,110,762	3,114,766	3,164,954	3,130,161
Overseas	884,587	994,939	978,839	954,269	976,016	937,677	966,431	899,926	1,015,879	1,136,022	1,017,276
Yields on Assets											
Japan	3.8%	3.8%	3.7%	3.6%	3.7%	3.6%	3.7%	3.6%	3.9%	3.4%	3.6%
Overseas	7.9%	8.2%	7.6%	8.9%	8.2%	8.8%	8.4%	8.6%	8.6%	9.4%	8.9%

*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	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	1,204,024	1,197,919	1,214,698	1,214,118	1,194,888	1,177,749	1,178,913	1,165,792
Installment Loans	2,815,706	2,885,455	2,825,895	2,872,025	2,823,769	2,824,840	3,079,787	3,177,459
Allowance for Doubtful Receivables on Direct Financing Leases and Probable Loan Losses	(59,227)	(60,759)	(57,976)	(55,713)	(54,672)	(56,960)	(55,840)	(57,343)
Investment in Operating Leases	1,313,164	1,328,961	1,334,675	1,346,466	1,344,926	1,339,458	1,380,494	1,311,226
Investment in Securities	2,026,512	1,845,257	1,849,333	1,834,645	1,729,455	1,761,823	1,869,854	1,844,206
Property under Facility Operations	398,936	401,687	404,967	408,140	434,786	438,637	451,017	490,137
Investment in Affiliates	524,234	532,234	594,430	588,376	591,363	581,025	592,822	850,648
Inventories	117,863	123,503	129,882	137,909	111,001	122,907	131,375	145,019
Other Assets (Cash and Cash Equivalents etc.)	2,890,683	3,063,689	3,130,132	3,205,952	3,250,466	3,182,423	3,150,122	3,194,648
Total Assets	11,231,895	11,317,946	11,426,036	11,551,918	11,425,982	11,371,902	11,778,544	12,121,792
Short-Term Debt, Long-Term Debt and Deposits	5,753,059	5,912,559	5,901,644	5,994,634	5,890,720	5,791,490	6,043,380	6,503,887
Policy Liabilities and Policy Account Balances	1,564,758	1,553,119	1,542,450	1,524,532	1,511,246	1,510,693	1,522,746	1,489,650
Other Liabilities (Trade Notes, Accounts and Other Payable etc.)	1,259,905	1,186,898	1,227,370	1,219,554	1,217,722	1,227,296	1,274,806	1,237,226
Total Liabilities	8,577,722	8,652,576	8,671,464	8,738,720	8,619,688	8,529,479	8,840,932	9,230,763
Redeemable Noncontrolling Interests (RNCI)	6,548	6,587	6,730	6,802	7,420	7,473	7,713	7,679
ORIX Corporation Shareholders' Equity	2,507,698	2,525,334	2,610,740	2,667,906	2,682,424	2,712,205	2,803,969	2,817,498
Noncontrolling Interests (NCI)	139,927	133,449	137,102	138,490	116,450	122,745	125,930	65,852
Total Equity	2,647,625	2,658,783	2,747,842	2,806,396	2,798,874	2,834,950	2,929,899	2,883,350
Total Liabilities, RNCI and Equity	11,231,895	11,317,946	11,426,036	11,551,918	11,425,982	11,371,902	11,778,544	12,121,792

Key Exchange Rate	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Yen/Dollar								
Quarter Average Rate	113.76	111.61	111.38	112.74	108.85	108.71	111.55	112.83
Period End Rate	112.19	112.00	112.73	113.00	106.24	110.54	113.57	111.00
Yen/Euro								
Quarter Average Rate	120.81	123.14	130.45	133.09	132.96	129.39	129.89	129.19
Period End Rate	119.79	127.97	132.85	134.94	130.52	127.91	132.14	127.00

Information Regarding Major Assets (1)

(Millions of yen)											
New Business Volumes	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Direct Financing Leases: New equipment acquisitions	512,740	117,305	129,085	102,537	348,927	123,143	472,070	101,829	115,493	114,077	331,399
Japan	312,788	62,454	67,407	60,174	190,035	74,918	264,953	56,857	67,153	65,300	189,310
Overseas	199,952	54,851	61,678	42,363	158,892	48,225	207,117	44,972	48,340	48,777	142,089
Installment Loans: New loans added	1,309,488	370,588	334,703	358,045	1,063,336	334,131	1,397,467	321,186	396,575	359,032	1,076,793
Japan	972,361	223,503	262,461	232,283	718,247	227,189	945,436	205,098	296,924	262,774	764,796
Overseas	337,127	147,085	72,242	125,762	345,089	106,942	452,031	116,088	99,651	96,258	311,997
Operating Leases: New equipment acquisitions	401,913	143,506	131,032	114,180	388,718	106,891	495,609	98,491	199,112	111,042	408,645
Japan	207,759	55,382	58,201	45,808	159,391	56,441	215,832	49,651	58,232	54,559	162,442
(Real Estate in Japan)	44,452	13,215	9,167	2,618	25,000	14,195	39,195	2,525	9,415	6,241	18,181
Overseas	194,154	88,124	72,831	68,372	229,327	50,450	279,777	48,840	140,880	56,483	246,203
Investment in Securities: New securities added	489,357	89,994	115,209	137,014	342,217	97,166	439,383	198,717	193,636	76,636	468,989
Japan	354,120	67,294	84,582	80,258	232,134	68,272	300,406	159,314	176,092	50,394	385,800
Overseas	135,237	22,700	30,627	56,756	110,083	28,894	138,977	39,403	17,544	26,242	83,189
Other Operating Transactions: New assets added	162,476	29,116	32,429	35,185	96,730	69,641	166,371	46,763	41,133	72,267	160,163
Japan	155,180	28,297	29,248	33,471	91,016	69,355	160,371	46,486	40,856	72,032	159,374
Overseas	7,296	819	3,181	1,714	5,714	286	6,000	277	277	235	789

(Millions of yen)								
Investment in Direct Financing Leases	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Transportation Equipment	496,335	499,613	508,854	509,024	489,687	490,328	498,266	494,288
Industrial Equipment	244,606	238,767	242,547	247,378	240,646	234,600	232,523	225,887
Electronics	158,726	156,810	155,983	154,081	154,522	149,493	147,913	145,574
Information-Related and Office Equipment	102,078	103,035	105,909	107,053	105,040	104,149	102,916	102,172
Commercial Services Equipment	54,389	56,755	56,132	54,025	53,065	50,372	52,870	54,541
Others	147,890	142,939	145,273	142,557	151,928	148,807	144,425	143,330
Total	1,204,024	1,197,919	1,214,698	1,214,118	1,194,888	1,177,749	1,178,913	1,165,792

(Millions of yen)								
Installment Loans by Region and Loan Type	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Consumer Borrowers in Japan:	1,560,246	1,590,159	1,612,376	1,643,449	1,674,036	1,689,629	1,723,080	1,786,583
Housing Loans	1,261,571	1,292,105	1,313,018	1,346,199	1,375,380	1,400,867	1,437,664	1,504,117
Card Loans	270,007	267,406	267,784	264,273	264,323	257,059	252,654	248,434
Others	28,668	30,648	31,574	32,977	34,333	31,703	32,762	34,032
Corporate Borrowers in Japan:	623,773	616,266	633,469	623,825	597,477	584,990	578,367	601,422
Real Estate Companies	270,965	274,268	286,933	288,842	278,076	280,221	275,059	279,025
Non-recourse Loans	12,758	12,446	18,166	18,057	18,318	18,471	26,307	50,779
Commercial, Industrial and Other Companies	340,050	329,552	328,370	316,926	301,083	286,298	277,001	271,618
Overseas:	606,892	655,734	558,052	583,389	533,323	531,356	761,184	772,698
Purchased Loans	24,795	23,296	21,998	21,362	18,933	18,865	17,156	16,756
Total	2,815,706	2,885,455	2,825,895	2,872,025	2,823,769	2,824,840	3,079,787	3,177,459

Information Regarding Major Assets (2)

	(Millions of yen)							
Investment in Operating Leases	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Transportation Equipment	788,676	822,628	834,523	865,961	864,008	870,487	941,395	882,566
Measuring and Information-Related Equipment	86,682	86,798	87,864	89,215	89,326	90,729	92,264	96,589
Real Estate	404,427	386,733	372,506	349,016	348,867	334,827	302,643	288,719
Others	10,158	10,097	10,114	10,991	12,210	13,150	12,935	12,967
Accrued Rental Receivables	23,221	22,705	29,668	31,283	30,515	30,265	31,257	30,385
Total	1,313,164	1,328,961	1,334,675	1,346,466	1,344,926	1,339,458	1,380,494	1,311,226

	(Millions of yen)							
Asset Quality	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Investment in Direct Financing Leases	1,204,024	1,197,919	1,214,698	1,214,118	1,194,888	1,177,749	1,178,913	1,165,792
90+ Days Past-Due Direct Financing Leases	11,600	12,045	12,737	11,687	12,084	12,509	13,514	14,393
Installment Loans	2,815,706	2,885,455	2,825,895	2,872,025	2,823,769	2,824,840	3,079,787	3,177,459
90+ Days Past-Due Loans Not Individually Evaluated for Impairment	9,722	10,497	11,261	12,273	12,748	13,325	14,032	14,517
Loans Individually Evaluated for Impairment (a)	59,025	57,370	54,748	50,992	47,142	48,383	54,456	54,416
Amount expected to be fully collected through collateral and others (b)	6,524	5,980	8,726	11,275	7,817	6,402	14,805	15,692
Impaired Loans Requiring Valuation Allowance (a) - (b)	52,501	51,390	46,022	39,717	39,325	41,981	39,651	38,724
Amount expected to be collected through collateral and others (c)	32,433	31,302	28,153	25,064	24,981	26,807	26,936	25,937
Valuation Allowance (a) - (b) - (c)	20,068	20,088	17,869	14,653	14,344	15,174	12,715	12,787
Non-performing ratio *	2.0%	2.0%	1.9%	1.8%	1.8%	1.9%	1.9%	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	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Beginning Balance	60,071	59,227	60,759	57,976	59,227	55,713	59,227	54,672	56,960	55,840	54,672
Direct Financing Leases	13,380	10,537	10,708	10,898	10,537	10,339	10,537	10,089	10,206	10,839	10,089
Loans Not Individually Evaluated for Impairment	24,158	28,622	29,963	29,209	28,622	30,721	28,622	30,239	31,580	32,286	30,239
Loans Individually Evaluated for Impairment	22,533	20,068	20,088	17,869	20,068	14,653	20,068	14,344	15,174	12,715	14,344
Provision / Reversal (Reversal)	22,667	4,639	3,359	3,962	11,960	5,305	17,265	4,946	3,264	5,865	14,075
Direct Financing Leases	1,372	375	804	433	1,612	629	2,241	762	990	1,030	2,782
Loans Not Individually Evaluated for Impairment	20,416	3,727	2,845	3,847	10,419	3,107	13,526	3,631	2,847	3,992	10,470
Loans Individually Evaluated for Impairment	879	537	(290)	(318)	(71)	1,569	1,498	553	(573)	843	823
Charge-offs / Recoveries (Charged-offs)	(21,822)	(3,090)	(4,859)	(6,424)	(14,373)	(5,092)	(19,465)	(2,933)	(4,796)	(3,955)	(11,684)
Direct Financing Leases	(4,056)	(238)	(700)	(1,088)	(2,026)	(675)	(2,701)	(592)	(463)	(475)	(1,530)
Loans Not Individually Evaluated for Impairment	(14,258)	(2,351)	(2,195)	(2,442)	(6,988)	(2,991)	(9,979)	(2,489)	(2,394)	(2,763)	(7,646)
Loans Individually Evaluated for Impairment	(3,508)	(501)	(1,964)	(2,894)	(5,359)	(1,426)	(6,785)	148	(1,939)	(717)	(2,508)
Other *	(1,689)	(17)	(1,283)	199	(1,101)	(1,254)	(2,355)	275	412	(407)	280
Direct Financing Leases	(159)	34	86	96	216	(204)	12	(53)	106	(123)	(70)
Loans Not Individually Evaluated for Impairment	(1,694)	(35)	(1,404)	107	(1,332)	(598)	(1,930)	199	253	(230)	222
Loans Individually Evaluated for Impairment	164	(16)	35	(4)	15	(452)	(437)	129	53	(54)	128
Ending Balance	59,227	60,759	57,976	55,713	55,713	54,672	54,672	56,960	55,840	57,343	57,343
Direct Financing Leases	10,537	10,708	10,898	10,339	10,339	10,089	10,089	10,206	10,839	11,271	11,271
Loans Not Individually Evaluated for Impairment	28,622	29,963	29,209	30,721	30,721	30,239	30,239	31,580	32,286	33,285	33,285
Loans Individually Evaluated for Impairment	20,068	20,088	17,869	14,653	14,653	14,344	14,344	15,174	12,715	12,787	12,787

* Other mainly includes foreign currency translation adjustments and others.

(Millions of yen)

Provisioning Rate	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Allowance for Doubtful Receivables on DFL and Probable Loan Losses	22,667	4,639	3,359	3,962	11,960	5,305	17,265	4,946	3,264	5,865	14,075
Provisioning Rate *	0.59%	0.46%	0.33%	0.39%	0.39%	0.52%	0.43%	0.49%	0.32%	0.55%	0.45%

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

Information Regarding Major Assets (4)

	(Millions of yen)				
Investment in Securities	2017.3	2017.6	2017.9	2017.12	2018.3
Trading Securities	569,074	517,909	487,839	471,679	422,053
Available-for-Sale Securities					
Government bond securities and municipal bond securities (Japan)	432,556	333,522	362,180	345,797	359,265
Government bond securities and municipal bond securities (Overseas)	81,878	73,241	78,296	91,732	79,781
Corporate debt securities	393,644	396,515	379,539	387,511	366,475
Equity securities	93,034	82,580	79,446	69,044	53,598
CMBS and RMBS in the Americas	98,501	91,348	82,456	79,026	74,176
Others	65,804	59,407	80,188	91,641	82,182
Subtotal	1,165,417	1,036,613	1,062,105	1,064,751	1,015,477
Held-to-Maturity Securities	114,400	114,355	114,368	114,352	113,891
Other Securities	177,621	176,380	185,021	183,863	178,034
Total	2,026,512	1,845,257	1,849,333	1,834,645	1,729,455

	(Millions of yen)				
Unrealized Gains (Losses)	2017.3	2017.6	2017.9	2017.12	2018.3
Trading Securities	—	—	—	—	—
Available-for-Sale Securities					
Government bond securities and municipal bond securities (Japan)	11,821	11,618	12,705	12,001	4,166
Government bond securities and municipal bond securities (Overseas)	1,707	1,625	2,539	3,604	2,465
Corporate debt securities	623	1,648	2,454	2,019	(1,631)
Equity securities	25,120	22,371	17,907	8,201	3,627
CMBS and RMBS in the Americas	2,801	2,653	2,255	1,698	1,383
Others	3,589	3,760	3,287	3,463	3,354
Subtotal	45,661	43,675	41,147	30,986	13,364
Held-to-Maturity Securities	—	—	—	—	—
Other Securities	1,871	1,034	1,002	973	749
Total	47,532	44,709	42,149	31,959	14,113

	(Millions of yen)						
Realized Gains (Losses) on Investment Securities *	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3
Trading Securities	(65)	887	231	620	1,738	552	2,290
Available-for-Sale Securities							
Government bond securities and municipal bond securities (Japan)	362	37	27	16	80	7	87
Government bond securities and municipal bond securities (Overseas)	947	1,257	124	23	1,404	151	1,555
Corporate debt securities	455	(28)	(6)	27	(7)	(126)	(133)
Equity securities	9,755	3,268	4,509	10,897	18,674	3,417	22,091
CMBS and RMBS in the Americas	466	567	998	1	1,566	(3)	1,563
Others	111	463	1,049	(51)	1,461	230	1,691
Subtotal	12,096	5,564	6,701	10,913	23,178	3,676	26,854
Held-to-Maturity Securities	—	—	—	—	—	—	—
Other Securities	8,594	2,134	2,603	603	5,340	3,409	8,749
Total	20,625	8,585	9,535	12,136	30,256	7,637	37,893

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

Information Regarding Major Assets (5)

(Millions of yen)

Investment in Securities	2018.6	2018.9	2018.12
Equity securities	610,800	593,925	534,243
Trading Debt Securities	12,212	24,560	43,298
Available-for-Sale Debt Securities			
Government bond securities and municipal bond securities (Japan)	374,166	442,141	465,832
Government bond securities and municipal bond securities (Overseas)	73,289	71,196	72,258
Corporate debt securities	430,633	466,320	468,367
CMBS and RMBS in the Americas	60,894	61,092	58,742
Others	85,698	96,332	87,372
Subtotal	1,024,680	1,137,081	1,152,571
Held-to-Maturity Debt Securities	114,131	114,288	114,094
Total	1,761,823	1,869,854	1,844,206

(Millions of yen)

Unrealized Gains (Losses)	2018.6	2018.9	2018.12
Equity securities	—	—	—
Trading Debt Securities	—	—	—
Available-for-Sale Debt Securities			
Government bond securities and municipal bond securities (Japan)	7,751	6,418	7,528
Government bond securities and municipal bond securities (Overseas)	2,204	1,322	1,173
Corporate debt securities	(2,510)	(3,707)	(2,203)
CMBS and RMBS in the Americas	782	1,498	982
Others	2,559	2,400	514
Subtotal	10,786	7,931	7,994
Held-to-Maturity Debt Securities	—	—	—
Total	10,786	7,931	7,994

(Millions of yen)

Realized Gains (Losses) on Investment Securities *	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Equity securities	4,035	2,988	(7,490)	(467)
Trading Debt Securities	194	105	261	560
Available-for-Sale Debt Securities				
Government bond securities and municipal bond securities (Japan)	81	38	14	133
Government bond securities and municipal bond securities (Overseas)	389	(53)	(12)	324
Corporate debt securities	165	224	(377)	12
CMBS and RMBS in the Americas	1,294	4	1	1,299
Others	617	56	(55)	618
Subtotal	2,546	269	(429)	2,386
Held-to-Maturity Debt Securities	—	—	—	—
Total	6,775	3,362	(7,658)	2,479

* Certain categories of investment securities have been changed from April 1, 2018 for the adoption of Accounting Standards Update 2016-01 ("Recognition and Measurement of Financial Assets and Financial Liabilities").

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

* 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.

※ 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	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Short-Term Debt								
Borrowings from Financial Institutions	233,371	243,750	264,512	309,024	251,860	216,668	244,698	460,170
Commercial Paper *	50,096	132,145	71,153	49,546	54,894	21,509	79,766	188,597
Total Short-Term Debt	283,467	375,895	335,665	358,570	306,754	238,177	324,464	648,767
Long-Term Debt								
Borrowings from Financial Institutions	2,724,856	2,758,756	2,779,851	2,783,456	2,804,357	2,773,000	2,754,826	2,826,800
Bonds *	688,488	684,174	775,081	811,778	756,865	735,269	740,787	764,785
Medium-Term Notes *	196,570	197,217	197,011	194,700	183,224	190,541	194,390	190,013
Asset-Backed Securities, Commercial Mortgage Backed Securities *	245,070	241,295	115,608	101,072	82,058	63,808	171,034	188,946
Total Long-Term Debt	3,854,984	3,881,442	3,867,551	3,891,006	3,826,504	3,762,618	3,861,037	3,970,544
Short-Term Debt + Long-Term Debt	4,138,451	4,257,337	4,203,216	4,249,576	4,133,258	4,000,795	4,185,501	4,619,311
Deposits	1,614,608	1,655,222	1,698,428	1,745,058	1,757,462	1,790,695	1,857,879	1,884,576
Total Debt	5,753,059	5,912,559	5,901,644	5,994,634	5,890,720	5,791,490	6,043,380	6,503,887

* Denotes funding from capital markets.

Share of Long-Term Debt	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Share of Long-Term Debt *	93%	91%	92%	92%	93%	94%	92%	86%

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

Funding Structure	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Borrowings from Financial Institutions	51%	51%	51%	52%	52%	52%	49%	51%
Funding from Capital Markets	21%	21%	20%	19%	18%	17%	20%	20%
Deposits	28%	28%	29%	29%	30%	31%	31%	29%

(Millions of yen)

Funding Costs (including Deposits)	2016.4-2017.3	2017.4-6	2017.7-9	2017.10-12	2017.4-12	2018.1-3	2017.4-2018.3	2018.4-6	2018.7-9	2018.10-12	2018.4-12
Interest											
Domestic Currency	18,588	3,787	4,143	3,759	11,689	3,935	15,624	3,600	3,893	3,856	11,349
Foreign Currency	54,322	15,312	14,679	15,126	45,117	16,074	61,191	16,549	17,806	21,672	56,027
Short- and Long-term Debt and Deposits (Average Balance)											
Domestic Currency	3,734,208	3,576,952	3,739,634	3,686,780	3,667,789	3,721,526	3,681,223	3,687,419	3,684,840	3,726,984	3,699,748
Foreign Currency	1,940,114	2,232,972	2,197,152	2,227,486	2,219,203	2,209,832	2,216,861	2,167,739	2,261,494	2,518,617	2,315,950
Funding Costs											
Domestic Currency	0.50%	0.42%	0.44%	0.41%	0.42%	0.42%	0.42%	0.39%	0.42%	0.41%	0.41%
Foreign Currency	2.80%	2.74%	2.67%	2.72%	2.71%	2.91%	2.76%	3.05%	3.15%	3.44%	3.23%

Funding (2)

(Millions of yen)

Commitment Lines	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Credit Lines	463,643	465,736	491,561	418,401	466,164	481,502	471,477	457,244
Available Commitment Lines	393,968	389,451	376,403	270,953	332,670	379,621	327,686	253,171

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
Cash and Cash Equivalents	586,629	610,896	567,820	578,213	617,721	563,909	511,241	557,593
Available Commitment Lines	393,968	389,451	376,403	270,953	332,670	379,621	327,686	253,171
Liquidity (a)	980,597	1,000,347	944,223	849,166	950,391	943,530	838,927	810,764
Marketable Short-term Debt *	(b)	290,906	331,223	205,257	133,237	138,373	79,406	155,578
Liquidity Coverage Ratio (a)/(b)	337%	302%	460%	637%	687%	1188%	539%	263%

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

Credit Ratings	2017.3	2017.6	2017.9	2017.12	2018.3	2018.6	2018.9	2018.12
R&I								
Short-Term Debt (CP)	a-1	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)	A + (Positive)
S&P Long-Term Debt	A - (Negative)	A - (Negative)	A - (Negative)	A - (Negative)	A - (Stable)	A - (Stable)	A - (Negative)	A - (Negative)
FITCH								
Short-Term Debt	F2	F2	F2	F2	F2	F2	F2	F2
Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	Baa1 (Stable)	Baa1 (Positive)	Baa1 (Positive)	Baa1 (Positive)	Baa1 (Positive)	A3 (Stable)	A3 (Stable)	A3 (Stable)