

**Consolidated Financial Results
Supplementary Information
for the Nine-months Ended December 31, 2022**

ORIX Corporation
(NYSE: IX; TSE: 8591)

February 6, 2023

Page		
1	<u>Financial Highlights</u>	: Financial Highlights, Key Ratios, Per Share Data and Employees
2	<u>Segment Information</u>	: Segment Profits, Assets and ROA
3	<u>Segment Asset Details</u>	: Assets by Segment
4-5	<u>Corporate Financial Services and Maintenance Leasing (1) (2)</u>	: Segment Revenues, Profits and Assets
6-7	<u>Real Estate (1)(2)</u>	: Segment Revenues, Profits and Assets
8-9	<u>PE Investment and Concession (1) (2)</u>	: Segment Revenues, Profits and Assets
10-11	<u>Environment and Energy (1) (2)</u>	: Segment Revenues, Profits and Assets
12-13	<u>Insurance (1) (2)</u>	: Segment Revenues, Profits and Assets
14-15	<u>Banking and Credit (1) (2)</u>	: Segment Revenues, Profits and Assets
16-17	<u>Aircraft and Ships (1) (2)</u>	: Segment Revenues, Profits and Assets
18-19	<u>ORIX USA (1) (2)</u>	: Segment Revenues, Profits and Assets
20-21	<u>ORIX Europe (1) (2)</u>	: Segment Revenues, Profits and Assets
22-23	<u>Asia and Australia (1) (2)</u>	: Segment Revenues, Profits and Assets
24	<u>Key Quarterly Financial Information (1)</u>	: Income Statement Data, Yields on Assets
25	<u>Key Quarterly Financial Information (2)</u>	: Balance Sheet Data, Key Exchange Rate
26	<u>Information Regarding Major Assets (1)</u>	: New Business Volumes, Net Investment in Leases & Installment Loans
27	<u>Information Regarding Major Assets (2)</u>	: Operating Leases & Asset Quality (Net Investment in Leases & Installment Loans)
28	<u>Information Regarding Major Assets (3)</u>	: Allowance for Credit Losses, Provision for Credit Losses
29	<u>Information Regarding Major Assets (4)</u>	: Investment in Securities
30	<u>Funding (1)</u>	: Funding, Share of Long-Term Debt, Funding Structure & Funding Costs (including Deposits)
31	<u>Funding (2)</u>	: Commitment Lines, Liquidity & Credit Ratings

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	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Total Revenues	2,292,708	608,813	632,721	626,579	1,868,113	652,252	2,520,365	657,813	707,003	630,028	1,994,844
Income before Income Taxes	287,561	100,056	120,733	95,900	316,689	188,187	504,876	85,015	79,331	119,127	283,473
Net Income Attributable to ORIX Corporation Shareholders	192,384	65,216	81,466	64,659	211,341	100,794	312,135	61,862	59,914	89,612	211,388
Total Assets	13,563,082	13,581,966	13,834,678	14,091,160	14,091,160	14,270,672	14,270,672	14,622,486	14,786,006	14,553,890	14,553,890
Total Liabilities	10,459,938	10,466,715	10,626,179	10,846,395	10,846,395	10,899,271	10,899,271	11,218,327	11,333,820	11,194,692	11,194,692
Total ORIX Corporation Shareholders' Equity	3,028,456	3,047,532	3,117,654	3,147,960	3,147,960	3,261,419	3,261,419	3,293,726	3,344,812	3,255,412	3,255,412

Financial Indicators (1)	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Return on Equity (ROE)	6.4%	8.6%	9.5%	9.1%	9.1%	9.9%	9.9%	7.5%	7.4%	8.6%	8.6%
Return on Assets (ROA)	1.44%	1.92%	2.14%	2.04%	2.04%	2.24%	2.24%	1.71%	1.68%	1.96%	1.96%
Return on Segment Assets (ROA)	1.73%	2.30%	2.56%	2.42%	2.42%	2.67%	2.67%	2.03%	1.99%	2.33%	2.33%

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

Financial Indicators (2)	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Shareholders' Equity Ratio	22.3%	22.4%	22.5%	22.3%	22.3%	22.9%	22.9%	22.5%	22.6%	22.4%	22.4%
Debt-to-Equity Ratio (times)											
(Short- and Long-Term Debt+Deposits)/Shareholders' Equity	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.3	2.3	2.3	2.3
(Short- and Long-Term Debt)/Shareholders' Equity	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.6
Shareholders' Equity Per Share (yen)	2,487.77	2,514.38	2,593.96	2,638.20	2,638.20	2,732.88	2,732.88	2,770.03	2,836.85	2,781.79	2,781.79
Basic EPS (yen)	155.54	53.65	67.51	54.00	175.17	84.46	259.37	51.90	50.60	76.30	178.63
Diluted EPS (yen)	155.39	53.61	67.43	53.94	174.98	84.36	259.07	51.85	50.54	76.20	178.41
Number of Employees	33,153	33,344	33,139	32,951	32,951	32,235	32,235	33,613	33,253	33,049	33,049

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

Segment Information

(Millions of yen)

Segment	Segment Information	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Corporate Financial Services and Maintenance Leasing	Segment Profits	58,662	17,202	29,061	15,608	61,871	177,931	239,802	15,725	19,757	20,962	56,444
	Segment Assets	1,676,063	1,635,925	1,659,642	1,637,034	1,637,034	1,516,795	1,516,795	1,486,080	1,476,243	1,515,425	1,515,425
	Segment Asset ROA	2.31%	2.85%	3.80%	3.41%	3.41%	10.29%	10.29%	2.87%	3.25%	3.40%	3.40%
Real Estate	Segment Profits	24,353	10,592	12,439	3,598	26,629	5,361	31,990	11,938	7,011	5,537	24,486
	Segment Assets	872,095	864,348	878,068	888,077	888,077	910,101	910,101	904,248	907,859	946,145	946,145
	Segment Asset ROA	1.97%	3.34%	3.61%	2.76%	2.76%	2.46%	2.46%	3.61%	2.86%	2.41%	2.41%
PE Investment and Concession	Segment Profits	3,431	158	1,456	(12,184)	(10,570)	(1,112)	(11,682)	2,187	1,718	2,808	6,713
	Segment Assets	378,698	382,004	368,794	356,907	356,907	353,581	353,581	368,704	370,091	340,764	340,764
	Segment Asset ROA	(0.09)%	(1.06)%	(0.47)%	(3.64)%	(3.64)%	(3.16)%	(3.16)%	0.73%	0.66%	0.96%	0.96%
Environment and Energy	Segment Profits	26,946	4,343	5,159	8,830	18,332	(15,284)	3,048	4,592	5,990	23,558	34,140
	Segment Assets	489,174	490,892	695,445	696,957	696,957	703,608	703,608	731,133	772,944	761,789	761,789
	Segment Asset ROA	4.00%	2.43%	2.20%	2.82%	2.82%	0.35%	0.35%	1.75%	1.96%	4.26%	4.26%
Insurance	Segment Profits	54,615	15,147	17,175	12,347	44,669	8,621	53,290	10,890	2,117	11,003	24,010
	Segment Assets	1,959,521	1,951,533	1,962,961	2,073,511	2,073,511	2,072,145	2,072,145	2,082,153	2,052,684	1,944,773	1,944,773
	Segment Asset ROA	2.21%	2.23%	2.37%	2.13%	2.13%	1.90%	1.90%	1.51%	0.91%	1.15%	1.15%
Banking and Credit	Segment Profits	47,685	12,180	8,729	11,690	32,599	8,899	41,498	7,236	7,979	9,653	24,868
	Segment Assets	2,690,627	2,702,780	2,709,991	2,698,248	2,698,248	2,687,156	2,687,156	2,691,467	2,677,388	2,727,982	2,727,982
	Segment Asset ROA	1.23%	1.24%	1.06%	1.10%	1.10%	1.06%	1.06%	0.74%	0.78%	0.84%	0.84%
Aircraft and Ships	Segment Profits	4,924	(4,954)	5,323	2,472	2,841	(5,160)	(2,319)	5,416	5,233	6,358	17,007
	Segment Assets	601,762	593,642	615,640	645,870	645,870	684,098	684,098	723,184	752,565	695,819	695,819
	Segment Asset ROA	0.76%	(3.52)%	(0.22)%	0.23%	0.23%	(0.70)%	(0.70)%	2.08%	2.15%	2.55%	2.55%
ORIX USA	Segment Profits	39,419	24,900	22,194	20,339	67,433	7,802	75,235	6,039	15,557	11,436	33,032
	Segment Assets	1,220,081	1,209,142	1,188,438	1,336,869	1,336,869	1,364,142	1,364,142	1,554,481	1,624,316	1,454,653	1,454,653
	Segment Asset ROA	2.40%	6.48%	6.18%	5.56%	5.56%	4.60%	4.60%	1.31%	2.28%	2.47%	2.47%
ORIX Europe	Segment Profits	39,063	13,396	15,062	27,529	55,987	(6,653)	49,334	9,301	7,118	19,474	35,893
	Segment Assets	369,546	368,030	397,073	405,055	405,055	401,869	401,869	409,786	409,463	404,920	404,920
	Segment Asset ROA	8.52%	10.90%	11.14%	14.46%	14.46%	9.59%	9.59%	6.88%	6.07%	8.90%	8.90%
Asia and Australia	Segment Profits	12,179	8,512	11,430	15,166	35,108	16,057	51,165	12,617	11,531	9,923	34,071
	Segment Assets	1,084,222	1,111,153	1,125,430	1,213,353	1,213,353	1,306,089	1,306,089	1,375,656	1,399,094	1,394,435	1,394,435
	Segment Asset ROA	0.87%	2.33%	2.71%	3.06%	3.06%	3.21%	3.21%	2.82%	2.68%	2.52%	2.52%
Total	Segment Profits	311,277	101,476	128,028	105,395	334,899	196,462	531,361	85,941	84,011	120,712	290,664
	Segment Assets	11,341,789	11,309,449	11,601,482	11,951,881	11,951,881	11,999,584	11,999,584	12,326,892	12,442,647	12,186,705	12,186,705
Adjustment of Segment Profits to Consolidated Statement Amounts		(23,716)	(1,420)	(7,295)	(9,495)	(18,210)	(8,275)	(26,485)	(926)	(4,680)	(1,585)	(7,191)
Income before Income Taxes		287,561	100,056	120,733	95,900	316,689	188,187	504,876	85,015	79,331	119,127	283,473

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

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

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

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

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

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

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

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

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

Segment Asset Details

2021.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases *	610,366	66,371	1,541	8,978	—	—	2,994	458	—	338,603	1,029,311
Installment Loans	330,917	—	—	—	17,315	2,402,916	30,757	617,822	—	271,038	3,670,765
Investment in Operating Leases	548,677	291,877	23,455	2,051	28,909	—	262,482	5,317	—	235,182	1,397,950
Investment in Securities	30,318	8,543	12,918	814	1,908,148	275,740	—	342,631	45,540	32,804	2,657,456
Property under Facility Operations and Servicing Assets	18,726	149,479	43,972	262,016	—	—	—	72,094	—	1,284	547,571
Inventories	630	94,429	45,597	396	—	—	—	603	—	377	142,032
Advances for Finance Lease and Operating Lease	500	98,820	—	1,392	—	—	578	378	—	3,064	104,732
Investment in Affiliates	18,049	99,105	55,421	180,492	—	200	293,469	43,816	1,770	195,413	887,735
Advances for Property under Facility Operations	—	4,089	6,732	19,963	—	—	—	—	—	—	30,784
Goodwill, Intangible Assets Acquired in Business Combinations	117,880	59,382	189,062	13,072	5,149	11,771	11,482	136,962	322,236	6,457	873,453
Total	1,676,063	872,095	378,698	489,174	1,959,521	2,690,627	601,762	1,220,081	369,546	1,084,222	11,341,789

2022.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases *	580,161	62,498	1,689	7,910	—	—	—	475	—	405,043	1,057,776
Installment Loans	325,482	—	—	711	17,983	2,397,532	81,695	717,183	—	321,994	3,862,580
Investment in Operating Leases	517,233	300,460	43,686	279	28,296	—	271,910	4,653	—	286,214	1,452,731
Investment in Securities	34,987	4,289	12,129	961	2,021,134	277,786	—	367,190	82,770	48,052	2,849,298
Property under Facility Operations and Servicing Assets	17,199	155,750	40,725	330,598	—	—	—	79,000	—	1,084	624,356
Inventories	594	97,667	39,554	356	—	—	113	685	—	483	139,452
Advances for Finance Lease and Operating Lease	1,800	112,309	—	6	—	—	—	945	—	3,919	118,979
Investment in Affiliates	16,929	113,178	43,498	204,260	—	67	320,058	45,337	2,221	232,471	978,019
Advances for Property under Facility Operations	—	6,857	1,323	57,520	—	—	—	—	—	—	65,700
Goodwill, Intangible Assets Acquired in Business Combinations	22,410	57,093	170,977	101,007	4,732	11,771	10,322	148,674	316,878	6,829	850,693
Total	1,516,795	910,101	353,581	703,608	2,072,145	2,687,156	684,098	1,364,142	401,869	1,306,089	11,999,584

2022.12

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases *	571,546	58,556	1,578	7,251	—	—	—	489	—	442,205	1,081,625
Installment Loans	330,129	—	—	204	17,728	2,429,178	79,971	749,274	—	314,708	3,921,192
Investment in Operating Leases	516,121	295,051	52,073	268	27,880	—	239,136	3,842	—	325,828	1,460,199
Investment in Securities	34,298	3,863	13,213	1,087	1,894,467	287,033	8,145	408,971	79,694	52,982	2,783,753
Property under Facility Operations and Servicing Assets	16,475	167,543	32,969	340,181	—	—	—	82,259	—	930	640,357
Inventories	420	116,843	27,734	419	—	—	—	157	—	239	145,812
Advances for Finance Lease and Operating Lease	787	117,842	—	—	—	—	—	—	—	5,852	124,481
Investment in Affiliates	16,348	125,929	36,948	203,662	—	—	357,716	52,224	2,450	245,009	1,040,286
Advances for Property under Facility Operations	—	4,998	1,340	92,699	—	—	—	—	—	—	99,037
Goodwill, Intangible Assets Acquired in Business Combinations	29,301	55,520	174,909	116,018	4,698	11,771	10,851	157,437	322,776	6,682	889,963
Total	1,515,425	946,145	340,764	761,789	1,944,773	2,727,982	695,819	1,454,653	404,920	1,394,435	12,186,705

* Since the first quarter of fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment. As a result, segment data for the previous fiscal year has been retrospectively restated.

Corporate Financial Services and Maintenance Leasing (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues *2	58,996	13,923	14,103	14,598	42,624	14,956	57,580	15,657	14,607	15,137	45,401
Gains on investment securities and dividends	1,616	(53)	10,857	(4,049)	6,755	(2,338)	4,417	(1,753)	(51)	1,310	(494)
Operating leases	247,190	62,918	64,085	64,177	191,180	63,776	254,956	62,671	65,893	64,925	193,489
Sales of goods and real estate	10,348	3,261	2,251	2,179	7,691	2,050	9,741	1,359	1,445	1,105	3,909
Services income	112,865	29,743	29,187	30,765	89,695	28,949	118,644	26,191	25,408	27,743	79,342
Total Segment Revenues :	431,015	109,792	120,483	107,670	337,945	107,393	445,338	104,125	107,302	110,220	321,647
Interest expense *1 *2 *3	6,252	1,486	1,477	1,427	4,390	1,393	5,783	1,343	1,527	1,733	4,603
Costs of operating leases	199,774	48,132	48,527	47,191	143,850	47,441	191,291	46,554	46,967	47,131	140,652
Costs of goods and real estate sold	6,832	2,260	1,595	1,286	5,141	1,375	6,516	903	1,077	814	2,794
Services expense	56,447	14,269	13,863	15,640	43,772	14,376	58,148	14,632	13,342	15,305	43,279
Selling, general and administrative expenses *1 *3	86,308	21,971	21,766	21,958	65,695	22,058	87,753	20,986	19,975	20,288	61,249
Provision for credit losses, and write-downs of long-lived assets and securities	1,405	589	132	553	1,274	1,114	2,388	250	360	(138)	472
Other *2	16,528	3,893	4,103	4,278	12,274	4,901	17,175	3,918	4,528	4,278	12,724
Total Segment Expenses :	373,546	92,600	91,463	92,333	276,396	92,658	369,054	88,586	87,776	89,411	265,773
Segment Operating Income	57,469	17,192	29,020	15,337	61,549	14,735	76,284	15,539	19,526	20,809	55,874
Equity in Net Income (Loss) of Affiliates and others	1,193	10	41	271	322	163,196	163,518	186	231	153	570
Segment Profits	58,662	17,202	29,061	15,608	61,871	177,931	239,802	15,725	19,757	20,962	56,444

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

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

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

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

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

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

(Millions of yen)

Segment Profits	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Corporate Financial Services	17,037	2,420	14,642	21	17,083	1,874	18,957	2,314	4,408	6,394	13,116
Yayoi	5,974	1,486	1,702	1,643	4,831	163,369	168,200	—	—	—	—
Auto	25,826	9,772	9,066	9,894	28,732	9,198	37,930	9,925	11,998	10,882	32,805
Rentec	9,825	3,524	3,651	4,050	11,225	3,490	14,715	3,486	3,351	3,686	10,523
Total Segment Profits	58,662	17,202	29,061	15,608	61,871	177,931	239,802	15,725	19,757	20,962	56,444

Corporate Financial Services and Maintenance Leasing (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases *	610,366	597,151	597,013	601,017	580,161	564,417	562,882	571,546
Installment Loans	330,917	316,200	334,371	321,363	325,482	313,240	310,550	330,129
Investment in Operating Leases	548,677	537,858	534,330	526,753	517,233	517,406	512,524	516,121
Investment in Securities	30,318	30,472	40,617	36,362	34,987	33,147	32,870	34,298
Property under Facility Operations	18,726	18,371	18,066	17,519	17,199	16,887	16,604	16,475
Inventories	630	616	782	520	594	642	483	420
Advances for Finance Lease and Operating Lease	500	389	304	444	1,800	827	680	787
Investment in Affiliates	18,049	17,654	17,604	17,257	16,929	17,266	17,565	16,348
Goodwill, Intangible Assets Acquired in Business Combinations	117,880	117,214	116,555	115,799	22,410	22,248	22,085	29,301
Total Segment Assets	1,676,063	1,635,925	1,659,642	1,637,034	1,516,795	1,486,080	1,476,243	1,515,425

* Since the first quarter of fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment.
As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Corporate Financial Services	728,455	702,622	732,192	715,563	707,208	680,611	672,623	706,690
Yayoi	94,978	94,254	93,749	93,264	—	—	—	—
Auto	706,280	694,238	691,094	694,089	675,005	665,562	661,971	665,714
Rentec	146,350	144,811	142,607	134,118	134,582	139,907	141,649	143,021
Total Segment Assets	1,676,063	1,635,925	1,659,642	1,637,034	1,516,795	1,486,080	1,476,243	1,515,425

(Thousand Autos)

Automobile Operations	2021.3	2021.9	2022.3	2022.9
Number of Automobiles Under Management in Japan	1,416	1,407	1,409	1,423

Real Estate (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	6,206	1,461	1,286	1,449	4,196	1,406	5,602	1,408	1,450	1,324	4,182
Operating leases	46,022	15,902	14,976	9,288	40,166	7,925	48,091	17,401	10,048	8,111	35,560
Sales of goods and real estate	91,348	29,856	30,700	16,534	77,090	20,048	97,138	22,342	18,168	18,298	58,808
Services income	215,805	49,638	58,693	64,438	172,769	62,977	235,746	55,927	64,108	70,033	190,068
Other	417	(95)	97	34	36	4,075	4,111	(213)	(152)	40	(325)
Total Segment Revenues :	359,798	96,762	105,752	91,743	294,257	96,431	390,688	96,865	93,622	97,806	288,293
Interest expense *1 *2	2,493	682	716	737	2,135	738	2,873	682	795	898	2,375
Costs of operating leases	24,929	6,177	6,074	6,106	18,357	6,649	25,006	6,304	6,039	6,109	18,452
Costs of goods and real estate sold	76,071	24,166	24,387	14,240	62,793	16,819	79,612	18,266	15,668	15,611	49,545
Services expense *1 *2	202,269	48,054	54,093	59,135	161,282	57,703	218,985	51,198	56,036	59,790	167,024
Selling, general and administrative expenses *1 *2	35,980	8,520	8,833	8,236	25,589	9,088	34,677	9,224	8,630	8,952	26,806
Provision for credit losses, and write-downs of long-lived assets and securities	1,994	11	—	190	201	61	262	76	128	1,533	1,737
Other	(2,170)	(739)	(541)	(107)	(1,387)	237	(1,150)	(1,471)	365	239	(867)
Total Segment Expenses :	341,566	86,871	93,562	88,537	268,970	91,295	360,265	84,279	87,661	93,132	265,072
Segment Operating Income	18,232	9,891	12,190	3,206	25,287	5,136	30,423	12,586	5,961	4,674	23,221
Equity in Net Income (Loss) of Affiliates and others	6,121	701	249	392	1,342	225	1,567	(648)	1,050	863	1,265
Segment Profits	24,353	10,592	12,439	3,598	26,629	5,361	31,990	11,938	7,011	5,537	24,486

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

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

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

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

(Millions of yen)

Segment Profits	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
RE Investment and Facilities Operation	2,200	4,940	4,864	1,225	11,029	938	11,967	6,575	3,354	2,295	12,224
DAIKYO	22,153	5,652	7,575	2,373	15,600	4,423	20,023	5,363	3,657	3,242	12,262
Total Segment Profits	24,353	10,592	12,439	3,598	26,629	5,361	31,990	11,938	7,011	5,537	24,486

(Millions of yen)

Services income	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Revenues from real estate management and contract work	183,912	42,272	48,784	51,806	142,862	53,092	195,954	43,014	48,001	51,038	142,053
Facilities operation	24,172	5,296	8,145	10,887	24,328	7,964	32,292	10,763	14,281	15,866	40,910
Other	7,721	2,070	1,764	1,745	5,579	1,921	7,500	2,150	1,826	3,129	7,105
Total Services income	215,805	49,638	58,693	64,438	172,769	62,977	235,746	55,927	64,108	70,033	190,068

(Millions of yen)

Gains on sales	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Gains on Rental Property Sales (included in Operating leases)	14,809	7,934	7,339	1,599	16,872	287	17,159	9,721	2,655	594	12,970
Gains on sales of property under operations (included in Services income)	871	219	218	217	654	217	871	218	217	218	653
Gains on sales (included in Equity in Net Income (Loss) of Affiliates) and others	2,704	(170)	97	48	(25)	4,075	4,050	(298)	(19)	291	(26)
Total Gains on sales	18,384	7,983	7,654	1,864	17,501	4,579	22,080	9,641	2,853	1,103	13,597

Real Estate (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	66,371	64,517	62,335	63,139	62,498	62,115	60,315	58,556
Investment in Operating Leases	291,877	282,180	292,185	284,121	300,460	289,736	285,051	295,051
Investment in Securities	8,543	8,404	7,642	7,669	4,289	4,007	3,856	3,863
Property under Facility Operations	149,479	149,008	147,959	157,024	155,750	153,880	152,170	167,543
Inventories	94,429	89,089	94,121	97,102	97,667	101,834	109,684	116,843
Advances for Finance Lease and Operating Lease	98,820	107,056	106,979	112,301	112,309	110,449	111,538	117,842
Investment in Affiliates	99,105	100,708	101,835	102,149	113,178	116,732	119,960	125,929
Advances for Property under Facility Operations	4,089	4,529	6,679	6,764	6,857	8,926	9,241	4,998
Goodwill, Intangible Assets Acquired in Business Combinations	59,382	58,857	58,333	57,808	57,093	56,569	56,044	55,520
Total Segment Assets	872,095	864,348	878,068	888,077	910,101	904,248	907,859	946,145

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
RE Investment and Facilities Operation	654,341	651,377	652,667	657,457	670,035	669,583	667,361	692,820
DAIKYO	217,754	212,971	225,401	230,620	240,066	234,665	240,498	253,325
Total Segment Assets	872,095	864,348	878,068	888,077	910,101	904,248	907,859	946,145

(Billions of yen)

Asset Management Business AUM	2021.3	2021.9	2022.3	2022.9
ORIX Asset Management Corporation *	684.2	684.4	682.9	683.0
ORIX Real Estate Investment Advisors Corporation	665.5	599.3	595.6	738.5
End of Period Total AUM	1,349.7	1,283.7	1,278.5	1,421.5

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

(Millions of yen)

Asset Management Business Revenues	2020.4-2021.3	2021.4-9	2021.4-2022.3	2022.4-9
ORIX Asset Management Corporation	3,254	1,629	3,230	1,626
ORIX Real Estate Investment Advisors Corporation	3,310	1,556	3,011	1,607
Total Revenues	6,564	3,185	6,241	3,233

PE Investment and Concession (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	152	81	43	54	178	59	237	78	110	85	273
Gains on investment securities and dividends	846	401	706	1,102	2,209	346	2,555	55	260	503	818
Operating leases	6,462	7,899	8,228	8,508	24,635	9,235	33,870	8,872	9,247	10,077	28,196
Sales of goods and real estate	301,732	84,442	76,664	71,958	233,064	87,040	320,104	105,184	111,496	29,484	246,164
Services income	22,030	6,801	6,885	7,237	20,923	8,050	28,973	7,589	7,982	21,068	36,639
Total Segment Revenues :	331,222	99,624	92,526	88,859	281,009	104,730	385,739	121,778	129,095	61,217	312,090
Interest expense *1 *2	1,719	851	630	548	2,029	518	2,547	489	444	589	1,522
Costs of operating leases	3,099	5,789	5,978	6,155	17,922	5,721	23,643	5,828	6,012	6,346	18,186
Costs of goods and real estate sold	259,740	71,746	77,846	63,726	213,318	76,204	289,522	91,702	101,214	22,276	215,192
Services expense	15,947	4,825	4,363	4,546	13,734	5,416	19,150	4,868	4,932	15,381	25,181
Selling, general and administrative expenses *1 *2	35,471	12,550	12,725	12,569	37,844	14,898	52,742	13,045	12,454	13,916	39,415
Provision for credit losses, and write-downs of long-lived assets and securities	3,622	149	802	11,710	12,661	(62)	12,599	23	101	(144)	(20)
Other	266	386	(14,096)	883	(12,827)	983	(11,844)	645	(22)	339	962
Total Segment Expenses :	319,864	96,296	88,248	100,137	284,681	103,678	388,359	116,600	125,135	58,703	300,438
Segment Operating Income	11,358	3,328	4,278	(11,278)	(3,672)	1,052	(2,620)	5,178	3,960	2,514	11,652
Equity in Net Income (Loss) of Affiliates and others	(7,927)	(3,170)	(2,822)	(906)	(6,898)	(2,164)	(9,062)	(2,991)	(2,242)	294	(4,939)
Segment Profits	3,431	158	1,456	(12,184)	(10,570)	(1,112)	(11,682)	2,187	1,718	2,808	6,713

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

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

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

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

(Millions of yen)

Segment Profits	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
PE Investment	11,898	3,709	4,229	(9,627)	(1,689)	1,311	(378)	4,862	3,762	4,778	13,402
Concession	(8,467)	(3,551)	(2,773)	(2,557)	(8,881)	(2,423)	(11,304)	(2,675)	(2,044)	(1,970)	(6,689)
Total Segment Profits	3,431	158	1,456	(12,184)	(10,570)	(1,112)	(11,682)	2,187	1,718	2,808	6,713

PE Investment and Concession (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	1,541	1,421	1,365	1,487	1,689	1,596	1,513	1,578
Investment in Operating Leases	23,455	47,072	45,593	43,965	43,686	49,636	50,554	52,073
Investment in Securities	12,918	11,715	12,465	12,534	12,129	17,579	17,727	13,213
Property under Facility Operations	43,972	45,357	46,809	40,241	40,725	32,772	33,238	32,969
Inventories	45,597	45,612	36,666	38,827	39,554	42,066	42,288	27,734
Investment in Affiliates	55,421	52,064	48,619	46,180	43,498	41,012	39,035	36,948
Advances for Property under Facility Operations	6,732	4,390	4,245	1,187	1,323	518	1,173	1,340
Goodwill, Intangible Assets Acquired in Business Combinations	189,062	174,373	173,032	172,486	170,977	183,525	184,563	174,909
Total Segment Assets	378,698	382,004	368,794	356,907	353,581	368,704	370,091	340,764

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
PE Investment	328,092	334,717	324,931	315,545	315,014	332,553	335,938	308,677
Concession	50,606	47,287	43,863	41,362	38,567	36,151	34,153	32,087
Total Segment Assets	378,698	382,004	368,794	356,907	353,581	368,704	370,091	340,764

Environment and Energy (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues *2	1,315	239	235	254	728	273	1,001	268	290	334	892
Services income	136,360	28,300	33,399	42,020	103,719	51,584	155,303	45,795	62,674	56,014	164,483
Other	4,296	790	935	995	2,720	1,208	3,928	738	1,149	1,157	3,044
Total Segment Revenues :	141,971	29,329	34,569	43,269	107,167	53,065	160,232	46,801	64,113	57,505	168,419
Interest expense *1 *2 *3	10,821	1,120	1,084	1,388	3,592	1,773	5,365	2,194	3,118	3,391	8,703
Services expense *2	106,577	20,423	26,652	34,543	81,618	42,363	123,981	32,556	51,554	45,480	129,590
Selling, general and administrative expenses *1 *3	12,055	2,614	2,649	3,164	8,427	4,387	12,814	4,157	4,390	4,350	12,897
Provision for credit losses, and write-downs of long-lived assets and securities	567	(1)	(3)	6	2	19,562	19,564	36	(5)	22	53
Other *2	608	450	(62)	655	1,043	475	1,518	443	1,069	148	1,660
Total Segment Expenses :	130,628	24,606	30,320	39,756	94,682	68,560	163,242	39,386	60,126	53,391	152,903
Segment Operating Income	11,343	4,723	4,249	3,513	12,485	(15,495)	(3,010)	7,415	3,987	4,114	15,516
Equity in Net Income (Loss) of Affiliates and others	15,603	(380)	910	5,317	5,847	211	6,058	(2,823)	2,003	19,444	18,624
Segment Profits	26,946	4,343	5,159	8,830	18,332	(15,284)	3,048	4,592	5,990	23,558	34,140

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

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

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

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

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

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

Environment and Energy (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases *	8,978	9,188	8,757	8,702	7,910	7,628	7,334	7,251
Installment Loans	—	—	699	701	711	752	779	204
Investment in Operating Leases	2,051	132	131	204	279	274	272	268
Investment in Securities	814	813	834	874	961	1,151	1,251	1,087
Property under Facility Operations	262,016	258,078	372,456	372,339	330,598	338,913	343,837	340,181
Inventories	396	384	412	368	356	415	409	419
Advances for Finance Lease and Operating Lease	1,392	19	19	14	6	—	—	—
Investment in Affiliates	180,492	187,212	195,880	197,094	204,260	211,719	233,148	203,662
Advances for Property under Facility Operations	19,963	22,176	16,574	17,296	57,520	60,789	73,143	92,699
Goodwill, Intangible Assets Acquired in Business Combinations	13,072	12,890	99,683	99,365	101,007	109,492	112,771	116,018
Total Segment Assets	489,174	490,892	695,445	696,957	703,608	731,133	772,944	761,789

* Since the first quarter of fiscal 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment. As a result, segment data for the previous fiscal year has been retrospectively restated.

Insurance (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	242	62	64	65	191	74	265	74	75	70	219
Life insurance premiums and related investment income	489,985	108,631	125,329	116,544	350,504	133,873	484,377	126,832	137,601	93,485	357,918
Other	1,667	488	514	495	1,497	565	2,062	636	652	660	1,948
Total Segment Revenues :	491,894	109,181	125,907	117,104	352,192	134,512	486,704	127,542	138,328	94,215	360,085
Interest expense *2	500	138	144	140	422	129	551	63	51	130	244
Life insurance costs	374,394	80,052	94,714	89,120	263,886	105,040	368,926	101,878	121,369	68,127	291,374
Selling, general and administrative expenses *1 *2	62,203	13,845	13,969	15,501	43,315	20,416	63,731	14,708	14,794	14,960	44,462
Provision for credit losses, and write-downs of long-lived assets and securities	7	1	—	(1)	—	—	—	—	—	(1)	(1)
Other	184	(1)	(91)	—	(92)	380	288	1	(2)	(3)	(4)
Total Segment Expenses :	437,288	94,035	108,736	104,760	307,531	125,965	433,496	116,650	136,212	83,213	336,075
Segment Operating Income	54,606	15,146	17,171	12,344	44,661	8,547	53,208	10,892	2,116	11,002	24,010
Equity in Net Income (Loss) of Affiliates and others	9	1	4	3	8	74	82	(2)	1	1	—
Segment Profits	54,615	15,147	17,175	12,347	44,669	8,621	53,290	10,890	2,117	11,003	24,010
of which Hartford	7,805	(762)	239	(163)	(686)	1,420	734	(1,134)	(328)	696	(766)

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

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

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

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

Insurance (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Installment Loans	17,315	17,317	17,458	17,693	17,983	18,255	18,309	17,728
Investment in Operating Leases	28,909	28,850	28,638	28,550	28,296	28,219	28,031	27,880
Investment in Securities	1,908,148	1,900,228	1,911,739	2,022,153	2,021,134	2,030,958	2,001,635	1,894,467
Goodwill, Intangible Assets Acquired in Business Combinations	5,149	5,138	5,126	5,115	4,732	4,721	4,709	4,698
Total Segment Assets	1,959,521	1,951,533	1,962,961	2,073,511	2,072,145	2,082,153	2,052,684	1,944,773

(Thousands)

Life Insurance Business	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Number of Insurance Policies in Force	4,792	4,823	4,841	4,861	4,882	4,897	4,908	4,907
Number of New Insurance Policies in Force (accumulated)	483	94	170	249	331	81	153	220

Banking and Credit (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	78,071	19,096	19,699	19,438	58,233	17,957	76,190	18,828	19,782	19,389	57,999
Gains on investment securities and dividends	675	2,276	(941)	765	2,100	104	2,204	(530)	(633)	131	(1,032)
Services income	4,978	1,454	1,513	1,719	4,686	1,741	6,427	1,743	1,754	1,860	5,357
Total Segment Revenues :	83,724	22,826	20,271	21,922	65,019	19,802	84,821	20,041	20,903	21,380	62,324
Interest expense *2	5,207	1,305	1,315	1,320	3,940	1,319	5,259	1,369	1,386	1,455	4,210
Services expense	5,791	2,019	1,958	618	4,595	2,131	6,726	2,169	2,039	789	4,997
Selling, general and administrative expenses *1 *2	24,573	6,530	7,189	6,733	20,452	8,660	29,112	8,304	8,255	7,486	24,045
Provision for credit losses, and write-downs of long-lived assets and securities	508	786	1,108	1,614	3,508	(1,113)	2,395	1,228	1,367	1,898	4,493
Other	(37)	7	(28)	(53)	(74)	(94)	(168)	(265)	(123)	100	(288)
Total Segment Expenses :	36,042	10,647	11,542	10,232	32,421	10,903	43,324	12,805	12,924	11,728	37,457
Segment Operating Income	47,682	12,179	8,729	11,690	32,598	8,899	41,497	7,236	7,979	9,652	24,867
Equity in Net Income (Loss) of Affiliates and others	3	1	—	—	1	—	1	—	—	1	1
Segment Profits	47,685	12,180	8,729	11,690	32,599	8,899	41,498	7,236	7,979	9,653	24,868

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

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

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

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

(Millions of yen)

Segment Profits	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Banking	28,421	8,527	5,192	8,699	22,418	5,793	28,211	5,281	6,179	7,562	19,022
Credit	19,264	3,653	3,537	2,991	10,181	3,106	13,287	1,955	1,800	2,091	5,846
Total Segment Profits	47,685	12,180	8,729	11,690	32,599	8,899	41,498	7,236	7,979	9,653	24,868

Banking and Credit (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Installment Loans	2,402,916	2,414,432	2,420,740	2,407,866	2,397,532	2,396,096	2,381,726	2,429,178
Investment in Securities	275,740	276,410	277,347	278,511	277,786	283,550	283,858	287,033
Investment in Affiliates	200	167	133	100	67	50	33	—
Goodwill, Intangible Assets Acquired in Business Combinations	11,771	11,771	11,771	11,771	11,771	11,771	11,771	11,771
Total Segment Assets	2,690,627	2,702,780	2,709,991	2,698,248	2,687,156	2,691,467	2,677,388	2,727,982

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Banking	2,512,706	2,521,674	2,523,529	2,504,842	2,496,431	2,496,891	2,478,454	2,525,230
Credit	177,921	181,106	186,462	193,406	190,725	194,576	198,934	202,752
Total Segment Assets	2,690,627	2,702,780	2,709,991	2,698,248	2,687,156	2,691,467	2,677,388	2,727,982

(Millions of yen)

	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Credit - Consumer loans guarantee	294,250	286,994	284,050	281,176	284,891	284,314	284,499	290,057

Aircraft and Ships (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	1,172	375	430	900	1,705	875	2,580	1,020	1,399	2,192	4,611
Operating leases	27,105	6,797	6,974	7,973	21,744	6,876	28,620	11,092	9,891	8,322	29,305
Services income	3,340	1,291	1,881	2,684	5,856	1,583	7,439	2,452	2,642	3,359	8,453
Total Segment Revenues :	31,617	8,463	9,285	11,557	29,305	9,334	38,639	14,564	13,932	13,873	42,369
Interest expense *1 *2	13,103	3,095	2,950	2,799	8,844	2,556	11,400	3,314	4,366	5,570	13,250
Costs of operating leases	14,188	4,533	4,076	5,304	13,913	4,052	17,965	3,965	3,495	3,517	10,977
Services expense	655	230	251	341	822	43	865	447	243	990	1,680
Selling, general and administrative expenses *1 *2	6,883	1,723	1,655	1,797	5,175	2,150	7,325	1,898	2,231	2,516	6,645
Provision for credit losses, and write-downs of long-lived assets and securities	(159)	—	—	2,331	2,331	—	2,331	—	—	—	—
Other	372	(1,377)	(1,357)	(2,156)	(4,890)	(42)	(4,932)	(31)	391	(34)	326
Total Segment Expenses :	35,042	8,204	7,575	10,416	26,195	8,759	34,954	9,593	10,726	12,559	32,878
Segment Operating Income	(3,425)	259	1,710	1,141	3,110	575	3,685	4,971	3,206	1,314	9,491
Equity in Net Income (Loss) of Affiliates and others	8,349	(5,213)	3,613	1,331	(269)	(5,735)	(6,004)	445	2,027	5,044	7,516
Segment Profits	4,924	(4,954)	5,323	2,472	2,841	(5,160)	(2,319)	5,416	5,233	6,358	17,007
of which Avolon	988	(6,748)	2,117	405	(4,226)	(7,587)	(11,813)	(1,956)	(371)	1,079	(1,248)

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

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

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

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

Aircraft and Ships (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	2,994	2,968	2,980	1,571	—	—	—	—
Installment Loans	30,757	36,602	36,648	80,901	81,695	88,310	91,083	79,971
Investment in Operating Leases	262,482	254,060	269,008	247,575	271,910	264,057	263,096	239,136
Investment in Securities	—	—	25	—	—	—	—	8,145
Inventories	—	—	—	73	113	—	—	—
Advances for Finance Lease and Operating Lease	578	828	1,378	—	—	—	—	—
Investment in Affiliates	293,469	288,321	295,358	305,548	320,058	359,885	385,119	357,716
Goodwill, Intangible Assets Acquired in Business Combinations	11,482	10,863	10,243	10,202	10,322	10,932	13,267	10,851
Total Segment Assets	601,762	593,642	615,640	645,870	684,098	723,184	752,565	695,819

ORIX USA (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	87,172	22,250	22,011	23,490	67,751	22,957	90,708	23,088	26,543	30,180	79,811
Gains on investment securities and dividends	24,510	18,864	8,221	4,385	31,470	6,332	37,802	1,576	7,928	10,511	20,015
Services income	22,546	5,856	6,196	9,023	21,075	8,624	29,699	10,055	9,332	13,881	33,268
Other	3,789	724	866	811	2,401	734	3,135	863	547	757	2,167
Total Segment Revenues :	138,017	47,694	37,294	37,709	122,697	38,647	161,344	35,582	44,350	55,329	135,261
Interest expense *1 *2	20,471	4,176	4,073	4,183	12,432	4,708	17,140	6,426	10,211	13,640	30,277
Services expense	2,765	978	681	1,439	3,098	1,051	4,149	1,393	1,076	1,386	3,855
Selling, general and administrative expenses *2	68,085	18,275	17,500	21,056	56,831	22,573	79,404	21,132	21,705	22,581	65,418
Provision for credit losses, and write-downs of long-lived assets and securities	13,480	(1,755)	255	1,553	53	(141)	(88)	(1,464)	(590)	4,203	2,149
Other	1,496	(485)	103	(939)	(1,321)	3,310	1,989	2,054	705	1,534	4,293
Total Segment Expenses :	106,297	21,189	22,612	27,292	71,093	31,501	102,594	29,541	33,107	43,344	105,992
Segment Operating Income	31,720	26,505	14,682	10,417	51,604	7,146	58,750	6,041	11,243	11,985	29,269
Equity in Net Income (Loss) of Affiliates and others	7,699	(1,605)	7,512	9,922	15,829	656	16,485	(2)	4,314	(549)	3,763
Segment Profits	39,419	24,900	22,194	20,339	67,433	7,802	75,235	6,039	15,557	11,436	33,032

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

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

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

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

ORIX USA (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	458	450	449	454	475	522	543	489
Installment Loans	617,822	617,908	587,536	720,049	717,183	832,338	863,881	749,274
Investment in Operating Leases	5,317	5,854	6,108	5,027	4,653	4,048	3,854	3,842
Investment in Securities	342,631	334,244	340,113	354,827	367,190	408,642	430,849	408,971
Property under Facility Operations and Servicing Assets	72,094	71,947	73,455	74,391	79,000	86,843	90,255	82,259
Inventories	603	682	567	606	685	851	1,102	157
Advances for Finance Lease and Operating Lease	378	1,006	538	753	945	1,315	—	—
Investment in Affiliates	43,816	41,449	42,868	40,615	45,337	54,391	59,009	52,224
Goodwill, Intangible Assets Acquired in Business Combinations	136,962	135,602	136,804	140,147	148,674	165,531	174,823	157,437
Total Segment Assets	1,220,081	1,209,142	1,188,438	1,336,869	1,364,142	1,554,481	1,624,316	1,454,653

(Billions of USD)

Asset Management Business	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
End of Period AUM	78.1	72.7	73.3	73.6	73.9	74.1	74.3	74.9

ORIX Europe (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	171	9	(2)	23	30	26	56	73	110	254	437
Gains on investment securities and dividends	10,239	1,893	(72)	1,924	3,745	(1,896)	1,849	(6,181)	(2,580)	5,246	(3,515)
Services income	150,388	48,554	50,722	67,966	167,242	51,965	219,207	49,805	48,609	62,317	160,731
Total Segment Revenues :	160,798	50,456	50,648	69,913	171,017	50,095	221,112	43,697	46,139	67,817	157,653
Interest expense *1 *2	(75)	(146)	(173)	(181)	(500)	(147)	(647)	83	504	1,484	2,071
Services expense	39,877	12,849	13,617	13,913	40,379	12,820	53,199	12,417	12,430	12,047	36,894
Selling, general and administrative expenses *2	73,549	22,286	22,213	26,933	71,432	24,188	95,620	24,299	26,550	32,934	83,783
Provision for credit losses, and write-downs of long-lived assets and securities	34	—	—	—	—	—	—	—	—	—	—
Other	6,836	1,561	(85)	1,399	2,875	20,240	23,115	(2,273)	(385)	1,805	(853)
Total Segment Expenses :	120,221	36,550	35,572	42,064	114,186	57,101	171,287	34,526	39,099	48,270	121,895
Segment Operating Income	40,577	13,906	15,076	27,849	56,831	(7,006)	49,825	9,171	7,040	19,547	35,758
Equity in Net Income (Loss) of Affiliates and others	(1,514)	(510)	(14)	(320)	(844)	353	(491)	130	78	(73)	135
Segment Profits	39,063	13,396	15,062	27,529	55,987	(6,653)	49,334	9,301	7,118	19,474	35,893

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

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

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

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

ORIX Europe (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Investment in Securities	45,540	39,878	73,412	79,460	82,770	78,354	80,562	79,694
Investment in Affiliates	1,770	1,823	1,884	1,996	2,221	2,453	2,636	2,450
Goodwill, Intangible Assets Acquired in Business Combinations	322,236	326,329	321,777	323,599	316,878	328,979	326,265	322,776
Total Segment Assets	369,546	368,030	397,073	405,055	401,869	409,786	409,463	404,920

(Billions of euro)

Asset Management Business	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
End of Period AUM	307.4	325.6	328.2	339.0	339.0	327.9	327.9	295.7	293.3	286.8	286.8
Net New Money	(4.1)	3.7	(0.3)	(7.1)	(3.7)	2.2	(1.5)	(5.9)	(1.3)	(6.3)	(13.5)
NNM as % of BoP AUM	(1.8)%	1.2%	(0.1)%	(2.3)%	(1.2)%	0.7%	(0.5)%	(1.8)%	(0.4)%	(1.9)%	(4.1)%
Institutional AUM	148.7	157.8	159.1	161.4	161.4	160.7	160.7	147.6	144.3	140.7	140.7
Retail AUM	158.7	167.8	169.1	177.6	177.6	167.2	167.2	148.1	149.0	146.1	146.1

Asia and Australia (1)

(Millions of yen)

Segment Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	39,931	11,253	11,375	12,126	34,754	12,412	47,166	13,706	15,319	15,376	44,401
Gains on investment securities and dividends	7,578	818	2,712	(1,397)	2,133	1,540	3,673	1,151	7	1,952	3,110
Operating leases	68,104	19,323	19,371	22,279	60,973	21,031	82,004	25,178	26,393	26,845	78,416
Services income	12,631	3,253	3,572	3,818	10,643	3,992	14,635	4,521	5,501	5,456	15,478
Other	65	1	27	347	375	202	577	445	213	656	1,314
Total Segment Revenues :	128,309	34,648	37,057	37,173	108,878	39,177	148,055	45,001	47,433	50,285	142,719
Interest expense *1 *2	20,439	4,814	4,915	5,301	15,030	5,518	20,548	6,321	7,574	8,690	22,585
Costs of operating leases	50,954	14,366	14,476	16,411	45,253	16,342	61,595	18,284	19,365	21,144	58,793
Services expense	8,881	2,278	2,339	2,603	7,220	2,452	9,672	3,114	3,477	2,527	9,118
Selling, general and administrative expenses *1 *2	25,939	6,950	7,244	7,715	21,909	7,802	29,711	8,470	9,532	10,114	28,116
Provision for credit losses, and write-downs of long-lived assets and securities	3,514	58	125	(261)	(78)	969	891	242	255	745	1,242
Other	1,003	296	225	(1,364)	(843)	(45)	(888)	460	93	1,194	1,747
Total Segment Expenses :	110,730	28,762	29,324	30,405	88,491	33,038	121,529	36,891	40,296	44,414	121,601
Segment Operating Income	17,579	5,886	7,733	6,768	20,387	6,139	26,526	8,110	7,137	5,871	21,118
Equity in Net Income (Loss) of Affiliates and others	(5,400)	2,626	3,697	8,398	14,721	9,918	24,639	4,507	4,394	4,052	12,953
Segment Profits	12,179	8,512	11,430	15,166	35,108	16,057	51,165	12,617	11,531	9,923	34,071

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

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

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

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

Asia and Australia (2)

(Millions of yen)

Segment Assets	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	338,603	349,863	360,583	375,447	405,043	437,052	450,165	442,205
Installment Loans	271,038	277,004	275,043	303,047	321,994	317,721	313,883	314,708
Investment in Operating Leases	235,182	240,093	240,132	263,710	286,214	309,723	313,798	325,828
Investment in Securities	32,804	32,153	33,843	33,145	48,052	52,358	55,510	52,982
Property under Facility Operations	1,284	1,181	1,070	1,046	1,084	1,129	1,176	930
Inventories	377	395	244	430	483	526	500	239
Advances for Finance Lease and Operating Lease	3,064	3,129	4,058	6,088	3,919	5,605	6,990	5,852
Investment in Affiliates	195,413	200,986	204,144	223,972	232,471	244,344	249,756	245,009
Goodwill, Intangible Assets Acquired in Business Combinations	6,457	6,349	6,313	6,468	6,829	7,198	7,316	6,682
Total Segment Assets	1,084,222	1,111,153	1,125,430	1,213,353	1,306,089	1,375,656	1,399,094	1,394,435

Key Quarterly Financial Information (1)

(Millions of yen)

Income Statement Data	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Finance revenues	271,194	68,302	68,889	71,952	209,143	70,446	279,589	73,843	79,308	83,857	237,008
Gains (Losses) on investment securities and dividends	46,097	24,129	21,615	2,646	48,390	8,120	56,510	(5,640)	4,894	19,914	19,168
Operating leases	397,065	113,466	114,467	113,035	340,968	109,486	450,454	126,199	122,945	119,616	368,760
Life insurance premiums and related investment income	487,550	108,098	124,699	115,904	348,701	133,109	481,810	126,277	136,934	93,106	356,317
Sales of goods and real estate	410,953	119,104	111,551	93,263	323,918	111,480	435,398	131,298	133,722	51,959	316,979
Services income	679,849	175,714	191,500	229,779	596,993	219,611	816,604	205,836	229,200	261,576	696,612
Total Revenues :	2,292,708	608,813	632,721	626,579	1,868,113	652,252	2,520,365	657,813	707,003	630,028	1,994,844
Interest expense	78,068	16,919	16,513	17,026	50,458	17,774	68,232	21,898	29,575	37,158	88,631
Costs of operating leases	295,628	79,754	79,824	81,536	241,114	80,956	322,070	81,888	82,953	84,700	249,541
Life insurance costs	374,348	79,763	94,452	88,789	263,004	105,136	368,140	101,566	120,927	67,852	290,345
Costs of goods and real estate sold	347,721	99,068	105,114	80,978	285,160	95,959	381,119	112,430	119,779	40,770	272,979
Services expense	439,233	105,896	117,734	132,918	356,548	138,562	495,110	122,537	145,237	153,485	421,259
Other (income) and expense	17,125	3,511	(14,069)	1,796	(8,762)	29,256	20,494	1,730	5,211	5,432	12,373
Selling, general and administrative expenses	456,795	122,085	123,799	132,640	378,524	144,258	522,782	132,082	135,872	144,333	412,287
Provision for credit losses	16,021	(255)	2,361	2,564	4,670	(731)	3,939	248	1,426	6,033	7,707
Write-downs of long-lived assets	3,020	87	1	14,980	15,068	20,598	35,666	108	145	1,554	1,807
Write-downs of securities	5,935	6	54	150	210	520	730	33	38	536	607
Total Expenses :	2,033,894	506,834	525,783	553,377	1,585,994	632,288	2,218,282	574,520	641,163	541,853	1,757,536
Operating Income	258,814	101,979	106,938	73,202	282,119	19,964	302,083	83,293	65,840	88,175	237,308
Equity in Net Income (Loss) of Affiliates	481	(4,920)	10,319	3,066	8,465	6,541	15,006	(1,381)	8,005	11,651	18,275
Gains on Sales of Subsidiaries and Affiliates and Liquidation Losses, net	23,300	2,997	3,476	19,632	26,105	161,682	187,787	3,103	5,486	18,283	26,872
Bargain Purchase Gain	4,966	—	—	—	—	—	—	—	—	1,018	1,018
Income before Income Taxes	287,561	100,056	120,733	95,900	316,689	188,187	504,876	85,015	79,331	119,127	283,473
Provision for Income taxes	90,747	29,456	38,614	32,891	100,961	86,303	187,264	20,727	18,010	28,078	66,815
Net Income	196,814	70,600	82,119	63,009	215,728	101,884	317,612	64,288	61,321	91,049	216,658
Net Income Attributable to Noncontrolling Interests	4,453	5,384	653	(1,650)	4,387	1,090	5,477	2,426	1,395	1,426	5,247
Net Income (Loss) Attributable to Redeemable Noncontrolling Interests	(23)	—	—	—	—	—	—	—	12	11	23
Net Income Attributable to ORIX Corporation Shareholders	192,384	65,216	81,466	64,659	211,341	100,794	312,135	61,862	59,914	89,612	211,388

(Millions of yen)

Yields on Assets	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Interest *1											
Japan	125,976	30,562	31,239	31,462	93,263	30,154	123,417	30,507	31,664	31,110	93,281
Overseas	115,256	30,547	30,669	33,127	94,343	32,702	127,045	33,523	37,467	41,537	112,527
Assets (Average Balance) *2											
Japan	3,465,431	3,432,435	3,434,156	3,434,665	3,433,752	3,410,236	3,427,873	3,381,239	3,355,913	3,382,110	3,373,088
Overseas	1,292,331	1,270,369	1,271,625	1,370,321	1,304,105	1,501,909	1,353,556	1,599,179	1,695,803	1,650,985	1,648,656
Yields on Assets											
Japan	3.6%	3.6%	3.6%	3.7%	3.6%	3.5%	3.6%	3.6%	3.8%	3.7%	3.7%
Overseas	8.9%	9.6%	9.6%	9.7%	9.6%	8.7%	9.4%	8.4%	8.8%	10.1%	9.1%

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

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

Key Quarterly Financial Information (2)

(Millions of yen)

Balance Sheet Data	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	1,029,518	1,025,763	1,033,684	1,052,017	1,057,973	1,073,525	1,082,943	1,081,811
Installment Loans	3,670,784	3,679,541	3,672,574	3,851,697	3,862,604	3,966,734	3,980,231	3,921,205
Allowance for Credit Losses	(78,945)	(77,904)	(77,571)	(79,116)	(69,459)	(65,775)	(66,975)	(68,815)
Investment in Operating Leases	1,408,189	1,406,898	1,426,860	1,410,656	1,463,202	1,472,825	1,466,487	1,469,048
Investment in Securities	2,660,443	2,637,297	2,701,122	2,828,488	2,852,349	2,912,772	2,911,282	2,786,200
Property under Facility Operations	491,855	488,180	602,432	604,266	561,846	560,873	564,655	574,679
Investment in Affiliates	887,764	890,405	908,340	934,927	978,033	1,047,867	1,106,570	1,040,580
Inventories	142,156	136,897	132,891	138,022	139,563	146,455	154,565	145,910
Other Assets (Cash and Cash Equivalents etc.)	3,351,318	3,394,889	3,434,346	3,350,203	3,424,561	3,507,210	3,586,248	3,603,272
Total Assets	13,563,082	13,581,966	13,834,678	14,091,160	14,270,672	14,622,486	14,786,006	14,553,890
Short-Term Debt, Long-Term Debt and Deposits	7,041,887	7,066,095	7,131,552	7,298,092	7,142,843	7,573,054	7,662,680	7,515,466
Policy Liabilities and Policy Account Balances	1,822,422	1,849,661	1,885,834	1,912,474	1,963,623	2,005,240	2,049,300	2,023,726
Other Liabilities (Trade Notes, Accounts and Other Payable etc.)	1,595,629	1,550,959	1,608,793	1,635,829	1,792,805	1,640,033	1,621,840	1,655,500
Total Liabilities	10,459,938	10,466,715	10,626,179	10,846,395	10,899,271	11,218,327	11,333,820	11,194,692
Redeemable Noncontrolling Interests (RNCI)	—	—	—	—	—	674	965	974
ORIX Corporation Shareholders' Equity	3,028,456	3,047,532	3,117,654	3,147,960	3,261,419	3,293,726	3,344,812	3,255,412
Noncontrolling Interests	74,688	67,719	90,845	96,805	109,982	109,759	106,409	102,812
Total Equity	3,103,144	3,115,251	3,208,499	3,244,765	3,371,401	3,403,485	3,451,221	3,358,224
Total Liabilities, RNCI and Equity	13,563,082	13,581,966	13,834,678	14,091,160	14,270,672	14,622,486	14,786,006	14,553,890

Key Exchange Rate	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Yen/Dollar								
Quarter Average Rate	106.24	110.00	110.47	113.60	117.10	129.04	138.68	141.16
Period End Rate	110.71	110.58	111.92	115.02	122.39	136.68	144.81	132.70
Yen/Euro								
Quarter Average Rate	128.10	131.78	130.31	130.39	131.30	138.24	140.32	143.74
Period End Rate	129.80	131.58	129.86	130.51	136.70	142.67	142.32	141.47

Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Net Investment in Leases: New equipment acquisitions	353,256	107,892	123,497	116,821	348,210	115,940	464,150	113,854	129,460	134,118	377,432
Japan	192,708	45,196	58,106	53,347	156,649	54,124	210,773	42,679	49,525	52,606	144,810
Overseas	160,548	62,696	65,391	63,474	191,561	61,816	253,377	71,175	79,935	81,512	232,622
Installment Loans: New loans added	1,198,028	294,052	293,115	326,423	913,590	289,087	1,202,677	260,500	329,017	333,664	923,181
Japan	862,930	160,660	217,712	176,136	554,508	211,945	766,453	171,276	204,905	242,146	618,327
Overseas	335,098	133,392	75,403	150,287	359,082	77,142	436,224	89,224	124,112	91,518	304,854
Operating Leases: New equipment acquisitions	302,835	67,499	128,050	92,903	288,452	99,951	388,403	91,139	102,324	114,554	308,017
Japan	174,116	41,145	61,665	58,511	161,321	70,738	232,059	52,877	47,525	56,054	156,456
(Real Estate in Japan)	20,641	3,389	20,928	8,562	32,879	18,947	51,826	8,334	5,099	15,535	28,968
Overseas	128,719	26,354	66,385	34,392	127,131	29,213	156,344	38,262	54,799	58,500	151,561
Investment in Securities: New securities added	765,663	121,041	150,318	191,454	462,813	157,847	620,660	217,849	120,663	115,142	453,654
Japan	698,555	97,921	128,321	154,803	381,045	128,119	509,164	186,215	91,610	96,377	374,202
Overseas	67,108	23,120	21,997	36,651	81,768	29,728	111,496	31,634	29,053	18,765	79,452
Other Operating Transactions: New assets added	111,997	20,853	44,505	25,497	90,855	65,893	156,748	27,879	24,391	43,759	96,029
Japan	111,907	20,800	44,474	21,541	86,815	18,118	104,933	27,804	23,248	39,963	91,015
Overseas	90	53	31	3,956	4,040	47,775	51,815	75	1,143	3,796	5,014

(Millions of yen)

Net Investment in Leases	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Transportation Equipment	437,759	432,569	430,624	435,654	434,944	439,209	445,188	449,745
Industrial Equipment	212,655	222,157	226,775	233,870	247,398	259,577	259,210	252,455
Electronics	121,021	117,918	115,699	116,093	112,871	110,840	109,248	108,980
Information-Related and Office Equipment	95,708	94,265	93,133	94,196	94,292	97,877	104,908	103,871
Commercial Services Equipment	42,339	40,841	48,407	48,282	46,941	41,880	39,651	41,654
Others	120,036	118,013	119,046	123,922	121,527	124,142	124,738	125,106
Total	1,029,518	1,025,763	1,033,684	1,052,017	1,057,973	1,073,525	1,082,943	1,081,811

(Millions of yen)

Installment Loans by Region and Loan Type	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Consumer Borrowers in Japan:	2,211,276	2,226,071	2,233,906	2,216,719	2,209,027	2,209,394	2,187,883	2,207,196
Real Estate Loans	1,995,031	2,016,722	2,021,477	2,006,476	2,007,570	2,011,743	1,990,370	2,007,580
Card Loans	188,547	181,474	178,993	177,088	173,687	169,809	169,180	170,465
Others	27,698	27,875	33,436	33,155	27,770	27,842	28,333	29,151
Corporate Borrowers in Japan:	530,892	512,069	529,116	520,243	521,299	507,651	511,305	559,263
Real Estate Companies	279,046	274,013	288,970	280,660	278,607	272,046	278,481	282,736
Non-recourse Loans	47,956	47,663	66,201	71,351	74,085	73,681	73,384	110,453
Commercial, Industrial and Other Companies	203,890	190,393	173,945	168,232	168,607	161,924	159,440	166,074
Overseas:	916,265	928,398	896,853	1,101,654	1,118,531	1,236,056	1,266,725	1,141,464
Purchased Loans	12,351	13,003	12,699	13,081	13,747	13,633	14,318	13,282
Total	3,670,784	3,679,541	3,672,574	3,851,697	3,862,604	3,966,734	3,980,231	3,921,205

Information Regarding Major Assets (2)

(Millions of yen)

Investment in Operating Leases	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Transportation Equipment	873,697	860,673	873,320	858,211	898,602	904,978	904,876	887,999
Measuring and Information-Related Equipment	118,758	118,674	116,369	117,937	120,067	126,359	122,128	122,214
Real Estate	249,225	241,596	253,319	244,394	260,284	250,650	247,379	259,605
Others	24,291	46,957	47,113	45,265	45,782	47,596	49,855	49,471
Right-of-use Assets (Operating Leases)	114,268	111,710	109,118	108,794	107,742	105,313	103,008	101,135
Accrued Rental Receivables	28,259	27,630	27,965	36,480	31,639	38,945	40,295	49,862
Allowance for Doubtful Receivables on Operating Leases	(309)	(342)	(344)	(425)	(914)	(1,016)	(1,054)	(1,238)
Total	1,408,189	1,406,898	1,426,860	1,410,656	1,463,202	1,472,825	1,466,487	1,469,048

(Millions of yen)

Asset Quality (Net Investment in Leases, Installment Loans)	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Net Investment in Leases	1,029,518	1,025,763	1,033,684	1,052,017	1,057,973	1,073,525	1,082,943	1,081,811
Non-performing Net Investment in Leases	18,925	19,893	18,218	19,689	19,224	18,398	20,391	17,515
Installment Loans	3,670,784	3,679,541	3,672,574	3,851,697	3,862,604	3,966,734	3,980,231	3,921,205
Non-performing Installment Loans								
Non-performing Installment Loans Not Individually Assessed for Credit Losses	28,181	30,874	26,417	34,290	34,479	35,477	39,075	38,170
Loans Individually Assessed for Credit Losses	59,757	55,612	58,930	55,346	50,836	67,426	47,544	52,533
Allowance Individually Assessed for Credit Losses	13,404	12,110	11,492	13,433	11,213	10,194	10,062	13,673
Non-performing Ratio *	2.3%	2.3%	2.2%	2.2%	2.1%	2.4%	2.1%	2.2%

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

Information Regarding Major Assets (3)

(Millions of yen)

Allowance for Credit Losses	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Beginning Balance	55,687	73,990	73,323	72,240	73,990	73,553	73,990	64,134	64,875	65,937	64,134
Cumulative Effect of Adopting Accounting Standards Update 2016-13 *1	30,376	—	—	—	—	—	—	—	—	—	—
(Adjusted) Beginning Balance	86,063	73,990	73,323	72,240	73,990	73,553	73,990	64,134	64,875	65,937	64,134
Net Investment in Leases	15,242	16,522	16,335	16,243	16,522	16,193	16,522	16,303	16,665	16,240	16,303
Loans Not Individually Assessed for Credit Losses	57,685	44,064	44,878	44,505	44,064	43,927	44,064	36,618	38,016	39,635	36,618
Loans Individually Assessed for Credit Losses	13,136	13,404	12,110	11,492	13,404	13,433	13,404	11,213	10,194	10,062	11,213
Provision / Reversal (Reversal)	19,113	1,505	2,020	2,831	6,356	798	7,154	838	1,474	6,541	8,853
Net Investment in Leases	3,285	273	399	229	901	676	1,577	459	123	264	846
Loans Not Individually Assessed for Credit Losses	580	1,498	1,132	741	3,371	(1,149)	2,222	561	1,722	1,801	4,084
Loans Individually Assessed for Credit Losses	15,248	(266)	489	1,861	2,084	1,271	3,355	(182)	(371)	4,476	3,923
Charge-offs / Recoveries (Charged-offs)	(32,395)	(2,160)	(3,326)	(2,589)	(8,075)	(12,522)	(20,597)	(3,203)	(1,543)	(1,912)	(6,658)
Net Investment in Leases	(2,658)	(475)	(513)	(622)	(1,610)	(1,171)	(2,781)	(773)	(632)	(608)	(2,013)
Loans Not Individually Assessed for Credit Losses	(13,381)	(1,649)	(1,632)	(1,814)	(5,095)	(7,219)	(12,314)	(860)	(869)	(1,043)	(2,772)
Loans Individually Assessed for Credit Losses	(16,356)	(36)	(1,181)	(153)	(1,370)	(4,132)	(5,502)	(1,570)	(42)	(261)	(1,873)
Other *2	1,209	(12)	223	1,071	1,282	2,305	3,587	3,106	1,131	(2,587)	1,650
Net Investment in Leases	653	15	22	343	380	605	985	676	84	(589)	171
Loans Not Individually Assessed for Credit Losses	(820)	965	127	495	1,587	1,059	2,646	1,697	766	(1,394)	1,069
Loans Individually Assessed for Credit Losses	1,376	(992)	74	233	(685)	641	(44)	733	281	(604)	410
Ending Balance	73,990	73,323	72,240	73,553	73,553	64,134	64,134	64,875	65,937	67,979	67,979
Net Investment in Leases	16,522	16,335	16,243	16,193	16,193	16,303	16,303	16,665	16,240	15,307	15,307
Loans Not Individually Assessed for Credit Losses *1	44,064	44,878	44,505	43,927	43,927	36,618	36,618	38,016	39,635	38,999	38,999
Loans Individually Assessed for Credit Losses	13,404	12,110	11,492	13,433	13,433	11,213	11,213	10,194	10,062	13,673	13,673
Other than the above *3	4,955	4,581	5,331	5,563	5,563	5,325	5,325	900	1,038	836	836
Total Ending Balance of Allowance for Credit Losses	78,945	77,904	77,571	79,116	79,116	69,459	69,459	65,775	66,975	68,815	68,815
Allowance for off-balance sheet credit exposures *4	26,094	24,153	23,723	23,323	23,323	22,120	22,120	21,974	22,023	21,268	21,268

*1 The method of estimating the allowance for credit losses was changed since fiscal 2021 for the adoption of Accounting Standards Update 2016-13 ("Measurement of Credit Losses on Financial Instruments" — ASC 326 ("Financial Instruments—Credit Losses")).

Regarding valuation allowance not individually assessed, the Company and its subsidiaries has selected the most appropriate calculation method based on available information, such as the nature and related risk characteristics on financial assets, the prior charge-off experience and future forecast scenario with correlated economic indicators.

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

*3 Other than the above includes allowance for credit losses on other accounts receivables. Allowance for credit losses on loans to affiliates are recorded in investment in affiliates.

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

(Millions of yen)

Provisioning Rate (Net investment in Leases, Instalment Loans)	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Provision for Credit Losses	19,113	1,505	2,020	2,831	6,356	798	7,154	838	1,474	6,541	8,853
Provisioning Rate *	0.40%	0.13%	0.17%	0.24%	0.18%	0.06%	0.15%	0.07%	0.12%	0.52%	0.24%

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

(Millions of yen)

Provision for Credit Losses	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Net Investment in Leases	3,285	273	399	229	901	676	1,577	459	123	264	846
Installment Loans	15,828	1,231	1,622	2,602	5,455	122	5,577	379	1,351	6,277	8,007
Off-balance sheet credit exposures	(7,437)	(1,901)	(468)	(528)	(2,897)	(1,552)	(4,449)	(643)	(225)	(331)	(1,199)
Available-for-Sale Debt Securities	117	—	—	—	—	21	21	(5)	—	—	(5)
Other than the above *	4,228	142	808	261	1,211	2	1,213	58	177	(177)	58
Total	16,021	(255)	2,361	2,564	4,670	(731)	3,939	248	1,426	6,033	7,707

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

Information Regarding Major Assets (4)

(Millions of yen)

Investment in Securities	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Equity Securities	540,082	505,914	533,599	538,432	560,643	566,789	577,333	561,116
Trading Debt Securities	2,654	3,373	2,483	2,269	2,503	3,083	2,948	2,968
Available-for-Sale Debt Securities								
Government Bond Securities and Municipal Bond Securities (Japan)	1,007,320	984,429	985,460	1,063,361	1,059,895	1,021,658	1,037,751	983,888
Government Bond Securities and Municipal Bond Securities (Overseas)	90,114	96,776	93,914	96,527	98,322	110,384	120,846	116,207
Corporate Debt Securities	742,251	772,207	805,653	847,325	849,560	883,148	821,666	772,155
CMBS and RMBS in the Americas	34,457	32,869	32,482	31,450	28,732	38,659	43,134	40,942
Others	129,775	127,979	133,736	135,188	138,382	173,989	192,143	194,167
Subtotal	2,003,917	2,014,260	2,051,245	2,173,851	2,174,891	2,227,838	2,215,540	2,107,359
Held-to-Maturity Debt Securities	113,790	113,750	113,795	113,936	114,312	115,062	115,461	114,757
Total	2,660,443	2,637,297	2,701,122	2,828,488	2,852,349	2,912,772	2,911,282	2,786,200

(Millions of yen)

Unrealized Gains (Losses)	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Available-for-Sale Debt Securities								
Government Bond Securities and Municipal Bond Securities (Japan)	(27,644)	(26,299)	(24,085)	(19,300)	(81,220)	(158,056)	(208,803)	(248,704)
Government Bond Securities and Municipal Bond Securities (Overseas)	3,692	4,776	4,554	4,430	1,116	(2,670)	(7,174)	(4,552)
Corporate Debt Securities	(611)	5,044	4,551	5,910	(23,618)	(47,339)	(73,817)	(93,175)
CMBS and RMBS in the Americas	(1,211)	(852)	(344)	(109)	(617)	(1,621)	(2,164)	(2,218)
Others	3,044	3,561	4,085	3,853	2,958	(3,512)	(6,868)	(3,960)
Total	(22,730)	(13,770)	(11,239)	(5,216)	(101,381)	(213,198)	(298,826)	(352,609)

(Millions of yen)

Allowance for Credit Losses	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Available-for-Sale Debt Securities	(120)	(120)	(121)	(124)	(153)	(163)	(172)	(159)

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

(Millions of yen)

Realized Gains (Losses) on Investment Securities *	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Equity Securities	39,320	22,931	16,872	1,301	41,104	7,133	48,237	(6,168)	4,417	18,400	16,649
Trading Debt Securities	1,419	283	586	645	1,514	414	1,928	420	417	297	1,134
Available-for-Sale Debt Securities											
Government Bond Securities and Municipal Bond Securities (Japan)	103	19	8	—	27	1	28	—	—	1	1
Government Bond Securities and Municipal Bond Securities (Overseas)	(61)	26	(15)	1	12	(15)	(3)	(8)	(13)	(531)	(552)
Corporate Debt Securities	1,039	57	(12)	36	81	(416)	(335)	(653)	(323)	218	(758)
CMBS and RMBS in the Americas	(1,085)	166	5	—	171	205	376	—	—	—	—
Others	(2,164)	14	3,944	(69)	3,889	(286)	3,603	20	—	161	181
Subtotal	(2,168)	282	3,930	(32)	4,180	(511)	3,669	(641)	(336)	(151)	(1,128)
Held-to-Maturity Debt Securities	—	—	—	—	—	—	—	—	—	—	—
Total	38,571	23,496	21,388	1,914	46,798	7,036	53,834	(6,389)	4,498	18,546	16,655

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

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

* Realized gains (losses) consist of gains (losses) from sales of securities, write-downs of securities and credit loss expense of available-for-sale debt securities in addition to unrealized gains (losses) on equity securities held.

Funding (1)

(Millions of yen)

Funding	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Short-Term Debt								
Borrowings from Financial Institutions	291,578	360,627	368,115	429,845	399,589	416,848	376,293	361,033
Medium-Term Notes *	1,336	1,333	1,337	1,381	—	—	—	—
Commercial Paper *	14,355	94,505	124,524	234,660	40,050	174,330	85,380	84,504
Total Short-Term Debt	307,269	456,465	493,976	665,886	439,639	591,178	461,673	445,537
Long-Term Debt								
Borrowings from Financial Institutions	3,189,083	3,114,949	3,142,338	3,126,265	3,240,763	3,384,935	3,523,205	3,398,131
Bonds *	927,088	979,921	974,262	976,753	997,654	1,084,530	1,177,875	1,133,716
Medium-Term Notes *	141,296	85,864	86,878	89,312	32,279	78,609	78,726	75,532
Asset-Backed Securities, Commercial Mortgage Backed Securities *	159,366	138,290	148,016	158,412	156,350	167,877	168,906	152,338
Total Long-Term Debt	4,416,833	4,319,024	4,351,494	4,350,742	4,427,046	4,715,951	4,948,712	4,759,717
Short-Term Debt + Long-Term Debt	4,724,102	4,775,489	4,845,470	5,016,628	4,866,685	5,307,129	5,410,385	5,205,254
Deposits	2,317,785	2,290,606	2,286,082	2,281,464	2,276,158	2,265,925	2,252,295	2,310,212
Total Debt	7,041,887	7,066,095	7,131,552	7,298,092	7,142,843	7,573,054	7,662,680	7,515,466

* Funding from capital markets.

Share of Long-Term Debt	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Share of Long-Term Debt *	93%	90%	90%	87%	91%	89%	91%	91%

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

Funding Structure	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Borrowings from Financial Institutions	49%	49%	49%	49%	51%	50%	51%	50%
Funding from Capital Markets	18%	18%	19%	20%	17%	20%	20%	19%
Deposits	33%	33%	32%	31%	32%	30%	29%	31%

(Millions of yen)

Funding Costs (including Deposits)	2020.4-2021.3	2021.4-6	2021.7-9	2021.10-12	2021.4-12	2022.1-3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2022.4-12
Interest											
Domestic Currency	15,318	4,169	3,774	3,576	11,519	3,520	15,039	3,519	3,332	3,659	10,510
Foreign Currency	62,750	12,750	12,739	13,450	38,939	14,254	53,193	18,379	26,243	33,499	78,121
Short- and Long-Term Debt and Deposits (Average Balance)											
Domestic Currency	4,393,943	4,546,990	4,454,410	4,384,433	4,461,944	4,347,493	4,433,332	4,253,484	4,322,865	4,385,969	4,320,773
Foreign Currency	2,556,284	2,528,725	2,645,097	2,786,620	2,653,481	2,868,660	2,707,276	3,073,054	3,253,399	3,260,107	3,195,520
Funding Costs											
Domestic Currency	0.35%	0.37%	0.34%	0.33%	0.34%	0.32%	0.34%	0.33%	0.31%	0.33%	0.32%
Foreign Currency	2.45%	2.02%	1.93%	1.93%	1.96%	1.99%	1.96%	2.39%	3.23%	4.11%	3.26%

Funding (2)

(Millions of yen)

Commitment Lines	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Credit Lines	612,737	596,821	608,523	604,925	651,379	702,320	736,750	684,704
Available Commitment Lines	524,451	445,655	468,963	467,944	507,181	530,381	557,204	526,315

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
Cash and Cash Equivalents	627,055	634,659	604,783	535,171	604,096	577,652	672,391	649,408
Available Commitment Lines	524,451	445,655	468,963	467,944	507,181	530,381	557,204	526,315
Liquidity (a)	1,151,506	1,080,314	1,073,746	1,003,115	1,111,277	1,108,033	1,229,595	1,175,723
Marketable Short-Term Debt *	(b) 190,928	247,053	354,852	467,546	211,420	344,664	147,981	181,526
Liquidity Coverage Ratio (a)/(b)	603%	437%	303%	215%	526%	321%	831%	648%

* Marketable Short-Term Debt is the total of bonds and Medium-Term Notes (MTN) expected to reach maturity within 1 year and balance of CP.

Credit Ratings	2021.3	2021.6	2021.9	2021.12	2022.3	2022.6	2022.9	2022.12
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	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)
S&P Long-Term Debt	A - (Negative)	A - (Negative)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable) *
Fitch								
Short-Term Debt	F2	F2	F2	F2	F2	F2	F2	F2
Long-Term Debt	A - (Negative)	A - (Negative)	A - (Negative)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	A3 (Negative)	A3 (Negative)	A3 (Negative)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)
JCR Long-Term Debt	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)

* The outlook of ORIX Corporation was changed to negative from stable on February 1, 2023.