

**Consolidated Financial Results
Supplementary Information
for the Nine-months Ended December 31, 2024**

ORIX Corporation
(NYSE: IX; TSE: 8591)

February 10, 2025

Page		
1	<u>Financial Highlights</u>	: Financial Highlights and Financial Indicators
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 and Installment Loans
27	<u>Information Regarding Major Assets (2)</u>	: Operating Leases and Asset Quality (Net Investment in Leases and 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 and Funding Costs (including Deposits)
31	<u>Funding (2)</u>	: Commitment Lines, Liquidity and 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.

IR Website URL: <https://www.orix.co.jp/grp/en/ir/>

IR Library URL: <https://www.orix.co.jp/grp/en/ir/library/>

Disclaimer

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and those described under "Business Risk" of the securities report (Yukashoken houkokusho) filed with the Director of the Kanto Local Finance Bureau and financial results filed to Tokyo Stock Exchange.

ORIX Corporation
Investor Relations and Sustainability Department
World Trade Center Bldg. SOUTH TOWER, 2-4-1 Hamamatsu-cho, Minato-ku
Tokyo 105-5135, Japan
Tel: +81-3-3435-3121

Financial Highlights and Financial Indicators

(Millions of yen)

Financial Highlights	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Total Revenues *	2,663,659	676,798	683,158	683,800	2,043,756	770,605	2,814,361	708,139	695,494	750,851	2,154,484
Income before Income Taxes	392,178	89,392	95,075	125,540	310,007	159,968	469,975	120,169	136,822	126,386	383,377
Net Income Attributable to ORIX Corporation Shareholders	290,340	62,966	65,134	91,105	219,205	126,927	346,132	86,735	96,211	88,831	271,777
Total Assets	15,289,385	15,584,145	15,795,220	15,769,189	15,769,189	16,322,100	16,322,100	16,502,363	16,339,977	16,917,024	16,917,024
Total Liabilities	11,674,118	11,860,498	11,951,381	11,962,328	11,962,328	12,297,490	12,297,490	12,343,084	12,358,564	12,743,540	12,743,540
Total ORIX Corporation Shareholders' Equity	3,543,607	3,643,306	3,761,098	3,727,404	3,727,404	3,941,466	3,941,466	4,073,643	3,902,197	4,086,346	4,086,346

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

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

Financial Indicators (1)	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Return on Equity (ROE)	8.5%	7.0%	7.0%	8.0%	8.0%	9.2%	9.2%	8.7%	9.3%	9.0%	9.0%
Return on Assets (ROA)	1.96%	1.63%	1.65%	1.88%	1.88%	2.19%	2.19%	2.11%	2.24%	2.18%	2.18%

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

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

Financial Indicators (2)	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Shareholders' Equity Ratio	23.2%	23.4%	23.8%	23.6%	23.6%	24.1%	24.1%	24.7%	23.9%	24.2%	24.2%
Debt-to-Equity Ratio (times)											
(Short- and Long-Term Debt+Deposits)/Shareholders' Equity	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.2
(Short- and Long-Term Debt)/Shareholders' Equity	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Shareholders' Equity Per Share (yen)	3,027.93	3,124.26	3,247.37	3,237.25	3,237.25	3,422.94	3,422.94	3,547.40	3,418.59	3,596.60	3,596.60
Basic EPS (yen)	245.98	53.87	56.05	78.91	188.68	110.23	298.55	75.40	84.03	78.03	237.46
Diluted EPS (yen)	245.65	53.80	55.96	78.78	188.39	110.04	298.05	75.28	83.88	77.88	237.03
Number of Employees	34,737	35,859	35,623	35,165	35,165	33,807	33,807	34,051	33,691	33,796	33,796

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

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

Segment Information

(Millions of yen)

Segment	Segment Information	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Corporate Financial Services and Maintenance Leasing	Segment Profits	76,739	20,425	20,948	19,291	60,664	22,580	83,244	19,797	25,769	20,648	66,214
	Segment Assets	1,763,967	1,761,695	1,767,202	1,753,213	1,753,213	1,777,320	1,777,320	1,778,938	1,806,160	1,840,241	1,840,241
	Segment Asset ROA	2.98%	3.17%	3.21%	3.15%	3.15%	3.22%	3.22%	3.05%	3.48%	3.34%	3.34%
Real Estate	Segment Profits	52,532	10,276	17,234	24,794	52,304	14,751	67,055	13,954	36,403	9,299	59,656
	Segment Assets	1,049,180	1,050,387	1,105,588	1,121,959	1,121,959	1,110,087	1,110,087	1,098,352	1,111,185	1,152,116	1,152,116
	Segment Asset ROA	3.48%	2.68%	3.50%	4.40%	4.40%	4.25%	4.25%	3.46%	6.21%	4.82%	4.82%
PE Investment and Concession	Segment Profits	3,159	5,772	4,153	13,409	23,334	20,633	43,967	32,027	14,970	19,184	66,181
	Segment Assets	869,866	883,463	1,056,371	1,064,156	1,064,156	1,066,647	1,066,647	967,177	988,286	981,845	981,845
	Segment Asset ROA	(0.03)%	1.74%	1.46%	2.33%	2.33%	3.29%	3.29%	8.99%	6.68%	6.35%	6.35%
Environment and Energy	Segment Profits	37,173	4,982	7,146	13,759	25,887	12,185	38,072	(482)	2,828	10,819	13,165
	Segment Assets	889,529	910,357	968,429	986,285	986,285	976,434	976,434	1,015,383	1,046,312	955,021	955,021
	Segment Asset ROA	2.99%	1.52%	1.79%	2.52%	2.52%	2.80%	2.80%	(0.13)%	0.32%	1.25%	1.25%
Insurance	Segment Profits	63,344	19,423	18,028	16,556	54,007	16,819	70,826	21,944	18,913	20,878	61,735
	Segment Assets	2,646,205	2,735,779	2,663,603	2,759,827	2,759,827	2,921,927	2,921,927	2,884,353	2,901,167	3,005,315	3,005,315
	Segment Asset ROA	1.72%	2.08%	2.03%	1.92%	1.92%	1.83%	1.83%	2.17%	2.02%	2.00%	2.00%
Banking and Credit	Segment Profits	38,127	8,356	8,446	10,554	27,356	69,997	97,353	6,398	6,709	8,978	22,085
	Segment Assets	2,953,785	2,973,176	2,965,954	3,012,826	3,012,826	2,934,217	2,934,217	2,876,149	2,921,424	3,060,801	3,060,801
	Segment Asset ROA	0.88%	0.77%	0.78%	0.84%	0.84%	2.27%	2.27%	0.60%	0.61%	0.67%	0.67%
Aircraft and Ships	Segment Profits	30,486	7,617	11,177	10,194	28,988	15,378	44,366	11,764	20,247	12,587	44,598
	Segment Assets	808,943	922,281	982,390	935,859	935,859	1,169,641	1,169,641	1,304,929	1,221,976	1,325,638	1,325,638
	Segment Asset ROA	3.30%	3.01%	3.63%	3.91%	3.91%	3.99%	3.99%	3.25%	4.40%	4.06%	4.06%
ORIX USA	Segment Profits	58,608	12,212	9,279	14,095	35,586	(7,655)	27,931	11,835	4,772	11,229	27,836
	Segment Assets	1,624,884	1,735,494	1,699,808	1,601,935	1,601,935	1,694,484	1,694,484	1,767,645	1,540,075	1,694,017	1,694,017
	Segment Asset ROA	2.92%	2.30%	2.04%	2.32%	2.32%	1.33%	1.33%	2.16%	1.62%	1.73%	1.73%
ORIX Europe	Segment Profits	44,486	7,134	12,402	10,886	30,422	11,216	41,638	11,154	9,643	17,344	38,141
	Segment Assets	612,884	635,846	649,023	649,723	649,723	662,139	662,139	702,894	662,997	715,603	715,603
	Segment Asset ROA	5.40%	3.39%	4.60%	4.77%	4.77%	4.85%	4.85%	4.84%	4.65%	5.47%	5.47%
Asia and Australia	Segment Profits	43,856	10,918	7,602	11,523	30,043	17,026	47,069	8,883	10,241	8,780	27,904
	Segment Assets	1,484,569	1,611,548	1,668,721	1,653,388	1,653,388	1,709,233	1,709,233	1,802,887	1,707,973	1,747,909	1,747,909
	Segment Asset ROA	2.28%	2.12%	1.76%	1.91%	1.91%	2.21%	2.21%	1.52%	1.68%	1.61%	1.61%
Total	Segment Profits	448,510	107,115	116,415	145,061	368,591	192,930	561,521	137,274	150,495	139,746	427,515
	Segment Assets	14,703,812	15,220,026	15,527,089	15,539,171	15,539,171	16,022,129	16,022,129	16,198,707	15,907,555	16,478,506	16,478,506
Adjustment of Segment Profits to Consolidated Statement Amounts		(56,332)	(17,723)	(21,340)	(19,521)	(58,584)	(32,962)	(91,546)	(17,105)	(13,673)	(13,360)	(44,138)
Income before Income Taxes		392,178	89,392	95,075	125,540	310,007	159,968	469,975	120,169	136,822	126,386	383,377
Return on Segment Assets (ROA)		2.02%	1.68%	1.69%	1.93%	1.93%	2.25%	2.25%	2.15%	2.29%	2.23%	2.23%

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

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

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

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

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

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

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

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

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

Segment Asset Details

2023.3

(Millions of yen)

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

2024.3

(Millions of yen)

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

2024.12

(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	576,094	46,400	1,247	2,556	—	—	(1)	492	—	569,015	1,195,803
Installment Loans	371,044	35	121,886	2,607	12,441	2,493,988	43,144	680,003	—	317,473	4,042,621
Investment in Operating Leases	560,999	307,094	57,864	238	26,658	—	682,322	12,776	—	407,059	2,055,010
Investment in Securities	29,361	6,018	6,041	32,514	2,299,615	309,557	11,584	527,664	97,272	37,584	3,357,210
Property under Facility Operations and Servicing Assets	16,947	173,430	29,673	444,427	—	—	28	80,918	—	1,859	747,282
Inventories	504	179,616	42,013	3,385	—	—	1,425	139	—	243	227,325
Advances for Finance Lease and Operating Lease	3,710	82,438	11	—	—	—	20,665	—	—	5,890	112,714
Equity method investments	15,829	179,820	138,788	156,847	38,625	45,000	423,887	58,761	12,911	277,091	1,347,559
Advances for Property under Facility Operations	—	7,829	146	57,397	—	—	—	—	—	26	65,398
Goodwill, Intangible Assets Acquired in Business Combinations	25,825	51,325	346,065	118,551	4,452	—	45,663	183,358	362,746	7,400	1,145,385
Other assets	239,928	118,111	238,111	136,499	623,524	212,256	96,921	149,906	242,674	124,269	2,182,199
Total	1,840,241	1,152,116	981,845	955,021	3,005,315	3,060,801	1,325,638	1,694,017	715,603	1,747,909	16,478,506

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

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

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

Corporate Financial Services and Maintenance Leasing (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *2	60,133	16,437	14,961	15,184	46,582	14,846	61,428	15,219	15,671	15,662	46,552
Gains on investment securities and dividends *2	(519)	1,319	848	641	2,808	(182)	2,626	1,277	183	1,073	2,533
Operating leases	258,385	64,860	67,262	67,209	199,331	67,540	266,871	68,382	71,477	71,653	211,512
Sales of goods and real estate	5,356	1,200	935	632	2,767	1,167	3,934	881	931	1,038	2,850
Services income	106,542	25,830	26,591	27,879	80,300	29,800	110,100	26,698	28,085	26,070	80,853
Total Segment Revenues :	429,897	109,646	110,597	111,545	331,788	113,171	444,959	112,457	116,347	115,496	344,300
Interest expense *3	4,661	1,334	1,365	1,360	4,059	1,359	5,418	1,572	1,706	1,890	5,168
Costs of operating leases	186,989	46,995	48,433	48,218	143,646	49,204	192,850	48,810	50,068	50,713	149,591
Costs of goods and real estate sold	3,988	964	717	610	2,291	943	3,234	725	764	783	2,272
Services expense	58,103	14,353	14,008	15,498	43,859	15,037	58,896	14,733	14,789	14,754	44,276
Other (income) and expense	17,275	4,113	4,213	4,256	12,582	2,314	14,896	4,294	4,463	4,390	13,147
Selling, general and administrative expenses	83,811	22,329	21,609	22,134	66,072	22,549	88,621	22,790	22,261	21,859	66,910
Provision for credit losses, and write-downs of long-lived assets and securities	1,107	29	359	(23)	365	595	960	176	884	664	1,724
Total Segment Expenses :	355,934	90,117	90,704	92,053	272,874	92,001	364,875	93,100	94,935	95,053	283,088
Equity in Net income (Loss) of equity method investments and others *1 *2	2,776	896	1,055	(201)	1,750	1,410	3,160	440	4,357	205	5,002
Segment Profits	76,739	20,425	20,948	19,291	60,664	22,580	83,244	19,797	25,769	20,648	66,214

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

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

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

*3 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

(Millions of yen)

Segment Profits	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Corporate Financial Services	20,256	6,567	5,554	4,531	16,652	5,844	22,496	4,368	9,047	4,500	17,915
Auto	42,404	11,414	12,916	11,437	35,767	10,484	46,251	12,702	13,735	12,432	38,869
Rentec	14,079	2,444	2,478	3,323	8,245	6,252	14,497	2,727	2,987	3,716	9,430
Total Segment Profits	76,739	20,425	20,948	19,291	60,664	22,580	83,244	19,797	25,769	20,648	66,214

Corporate Financial Services and Maintenance Leasing (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	566,010	563,127	578,255	573,298	567,735	563,901	561,576	576,094
Installment Loans *1	338,361	332,244	322,809	305,982	346,840	347,392	363,951	371,044
Investment in Operating Leases	511,184	514,668	522,936	527,545	535,655	537,315	545,046	560,999
Investment in Securities *1	34,270	34,778	35,918	34,897	36,683	30,044	29,834	29,361
Property under Facility Operations	18,908	17,779	17,716	17,613	17,404	17,485	17,281	16,947
Inventories	1,104	1,190	1,247	1,319	928	1,066	621	504
Advances for Finance Lease and Operating Lease	1,566	1,540	1,179	2,052	3,400	3,347	3,218	3,710
Equity method investments *1	13,416	13,784	14,201	14,060	14,984	14,740	14,676	15,829
Goodwill, Intangible Assets Acquired in Business Combinations	29,251	28,993	29,133	28,913	28,693	28,497	25,971	25,825
Other assets *2	249,897	253,592	243,808	247,534	224,998	235,151	243,986	239,928
Total Segment Assets	1,763,967	1,761,695	1,767,202	1,753,213	1,777,320	1,778,938	1,806,160	1,840,241

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

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

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

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Corporate Financial Services	791,784	780,057	776,420	756,752	783,434	774,160	788,706	800,850
Auto	795,474	801,021	804,332	804,945	794,625	800,481	806,967	816,851
Rentec	176,709	180,617	186,450	191,516	199,261	204,297	210,487	222,540
Total Segment Assets	1,763,967	1,761,695	1,767,202	1,753,213	1,777,320	1,778,938	1,806,160	1,840,241

(Thousand Autos)

Automobile Operations	2023.3	2023.9	2024.3	2024.9
Number of Automobiles Under Management in Japan	1,430	1,430	1,429	1,422

Real Estate (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *2	5,562	1,636	1,372	1,639	4,647	1,487	6,134	1,263	1,204	1,141	3,608
Gains on investment securities and dividends	(243)	393	86	(4)	475	382	857	143	702	109	954
Operating leases	55,544	8,583	15,706	10,138	34,427	15,778	50,205	13,551	24,291	10,949	48,791
Sales of goods and real estate	96,030	32,769	19,745	18,471	70,985	40,028	111,013	33,275	28,518	16,698	78,491
Services income	261,843	63,000	76,003	87,828	226,831	76,652	303,483	69,111	88,121	81,161	238,393
Total Segment Revenues :	418,736	106,381	112,912	118,072	337,365	134,327	471,692	117,343	142,836	110,058	370,237
Interest expense *3	2,413	686	741	790	2,217	799	3,016	575	597	650	1,822
Costs of operating leases	24,895	6,321	6,216	6,100	18,637	6,335	24,972	6,087	5,854	6,046	17,987
Costs of goods and real estate sold	80,586	23,257	17,497	15,995	56,749	34,182	90,931	25,939	23,850	14,573	64,362
Services expense	230,136	55,529	62,868	63,983	182,380	65,815	248,195	59,750	65,309	68,095	193,154
Other (income) and expense	(627)	270	(571)	492	191	531	722	266	437	579	1,282
Selling, general and administrative expenses	36,643	10,239	10,372	9,990	30,601	10,941	41,542	10,853	10,020	10,630	31,503
Provision for credit losses, and write-downs of long-lived assets and securities	1,785	74	360	18	452	833	1,285	(28)	88	1	61
Total Segment Expenses :	375,831	96,376	97,483	97,368	291,227	119,436	410,663	103,442	106,155	100,574	310,171
Equity in Net income (Loss) of equity method investments and others *1 *2	9,627	271	1,805	4,090	6,166	(140)	6,026	53	(278)	(185)	(410)
Segment Profits	52,532	10,276	17,234	24,794	52,304	14,751	67,055	13,954	36,403	9,299	59,656

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

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

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

*3 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

(Millions of yen)

Segment Profits	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
RE Investment and Facilities Operation	29,691	3,195	12,656	20,290	36,141	7,954	44,095	7,333	31,189	6,318	44,840
DAIKYO	22,841	7,081	4,578	4,504	16,163	6,797	22,960	6,621	5,214	2,981	14,816
Total Segment Profits	52,532	10,276	17,234	24,794	52,304	14,751	67,055	13,954	36,403	9,299	59,656

(Millions of yen)

Services income	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Revenues from real estate management and contract work	196,646	43,527	51,998	54,467	149,992	56,112	206,104	48,269	53,876	56,129	158,274
Facilities operation	56,107	17,061	20,693	30,866	68,620	17,573	86,193	18,822	31,691	22,117	72,630
Other	9,090	2,412	3,312	2,495	8,219	2,967	11,186	2,020	2,554	2,915	7,489
Total Services income	261,843	63,000	76,003	87,828	226,831	76,652	303,483	69,111	88,121	81,161	238,393

(Millions of yen)

Gains on sales	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Gains on Rental Property Sales (included in Operating leases)	25,492	1,228	8,423	2,624	12,275	8,213	20,488	6,277	16,980	3,147	26,404
Gains on sales of property under operations (included in Services income)	876	—	—	11,204	11,204	—	11,204	—	10,510	(1)	10,509
Gains on sales (included in Equity in Net Income (Loss) of equity method investments) and others *	5,244	313	494	3,594	4,401	357	4,758	41	692	108	841
Total Gains on sales	31,612	1,541	8,917	17,422	27,880	8,570	36,450	6,318	28,182	3,254	37,754

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

Real Estate (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	57,587	55,241	53,152	51,670	51,978	50,558	48,277	46,400
Installment Loans	—	—	—	—	52	47	41	35
Investment in Operating Leases	302,698	312,279	306,293	299,326	278,191	317,510	315,784	307,094
Investment in Securities	3,894	4,216	4,251	3,746	4,036	1,750	1,623	6,018
Property under Facility Operations	170,425	168,923	172,924	167,180	165,387	163,274	160,902	173,430
Inventories	108,789	113,074	169,004	176,838	174,990	171,235	168,672	179,616
Advances for Finance Lease and Operating Lease	112,973	107,571	105,904	110,358	114,649	80,784	76,221	82,438
Equity method investments	117,040	122,399	134,055	134,902	143,751	147,873	173,186	179,820
Advances for Property under Facility Operations	6,625	7,247	4,913	8,177	8,183	9,810	10,787	7,829
Goodwill, Intangible Assets Acquired in Business Combinations	54,996	54,471	53,947	53,423	52,898	52,374	51,850	51,325
Other assets *	114,153	104,966	101,145	116,339	115,972	103,137	103,842	118,111
Total Segment Assets	1,049,180	1,050,387	1,105,588	1,121,959	1,110,087	1,098,352	1,111,185	1,152,116

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

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

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
RE Investment and Facilities Operation	704,800	712,943	711,436	714,255	709,054	705,318	711,649	736,732
DAIKYO	344,380	337,444	394,152	407,704	401,033	393,034	399,536	415,384
Total Segment Assets	1,049,180	1,050,387	1,105,588	1,121,959	1,110,087	1,098,352	1,111,185	1,152,116

(Billions of yen)

Asset Management Business AUM	2023.3	2023.9	2024.3	2024.9
ORIX Asset Management Corporation *	688.4	695.9	696.2	723.0
ORIX Real Estate Investment Advisors Corporation	851.2	886.0	900.2	945.0
End of Period Total AUM	1,539.6	1,581.9	1,596.4	1,668.0

* 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	2022.4-2023.3	2023.4-9	2023.4-2024.3	2024.4-9
ORIX Asset Management Corporation	3,223	1,951	3,909	1,719
ORIX Real Estate Investment Advisors Corporation	4,926	3,387	6,619	2,009
Total Revenues	8,149	5,338	10,528	3,728

PE Investment and Concession (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *2	1,026	315	499	2,959	3,773	2,906	6,679	2,966	3,012	3,114	9,092
Gains on investment securities and dividends *2	348	114	114	598	826	381	1,207	331	255	137	723
Operating leases	38,653	9,926	10,031	10,475	30,432	11,097	41,529	10,343	10,262	10,829	31,434
Sales of goods and real estate	280,361	55,413	58,736	65,816	179,965	69,120	249,085	64,185	58,199	61,562	183,946
Services income	55,934	20,679	17,449	20,277	58,405	22,263	80,668	16,121	15,352	16,012	47,485
Total Segment Revenues :	376,322	86,447	86,829	100,125	273,401	105,767	379,168	93,946	87,080	91,654	272,680
Interest expense *3	2,054	843	847	860	2,550	428	2,978	817	838	958	2,613
Costs of operating leases	24,900	6,666	6,686	6,583	19,935	6,309	26,244	6,544	6,528	6,771	19,843
Costs of goods and real estate sold	240,942	39,261	40,118	44,159	123,538	44,866	168,404	44,658	40,293	42,414	127,365
Services expense	40,900	14,614	12,052	14,510	41,176	17,501	58,677	11,169	10,759	11,121	33,049
Other (income) and expense	2,193	(307)	(298)	(148)	(753)	(1,577)	(2,330)	(114)	(335)	148	(301)
Selling, general and administrative expenses	56,449	18,433	24,065	23,261	65,759	24,105	89,864	21,015	22,179	20,250	63,444
Provision for credit losses, and write-downs of long-lived assets and securities	195	13	178	10	201	165	366	39	54	16	109
Total Segment Expenses :	367,633	79,523	83,648	89,235	252,406	91,797	344,203	84,128	80,316	81,678	246,122
Equity in Net income (Loss) of equity method investments and others *1 *2	(5,530)	(1,152)	972	2,519	2,339	6,663	9,002	22,209	8,206	9,208	39,623
Segment Profits	3,159	5,772	4,153	13,409	23,334	20,633	43,967	32,027	14,970	19,184	66,181

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

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

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

*3 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

(Millions of yen)

Segment Profits	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
PE Investment	10,704	6,212	2,988	11,233	20,433	18,063	38,496	29,119	11,139	14,968	55,226
Concession	(7,545)	(440)	1,165	2,176	2,901	2,570	5,471	2,908	3,831	4,216	10,955
Total Segment Profits	3,159	5,772	4,153	13,409	23,334	20,633	43,967	32,027	14,970	19,184	66,181

PE Investment and Concession (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	1,616	1,624	1,483	1,522	1,238	1,186	1,064	1,247
Installment Loans *1	14,225	14,405	111,756	114,115	115,629	117,472	119,949	121,886
Investment in Operating Leases	52,976	54,685	54,738	55,484	56,286	57,483	57,463	57,864
Investment in Securities *1	36,058	36,079	35,913	36,468	36,729	6,982	9,182	6,041
Property under Facility Operations	51,978	51,336	50,000	43,551	41,416	32,820	32,730	29,673
Inventories	48,716	48,921	47,985	48,555	47,553	39,147	42,333	42,013
Advances for Finance Lease and Operating Lease	4	6	17	13	5	9	4	11
Equity method investments *1	28,796	27,523	128,472	126,543	118,310	122,029	129,267	138,788
Advances for Property under Facility Operations	2,354	2,600	2,749	3,739	4,466	71	113	146
Goodwill, Intangible Assets Acquired in Business Combinations	368,748	376,222	375,644	370,839	351,202	339,591	343,976	346,065
Other assets *2	264,395	270,062	247,614	263,327	293,813	250,387	252,205	238,111
Total Segment Assets	869,866	883,463	1,056,371	1,064,156	1,066,647	967,177	988,286	981,845

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

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

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

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
PE Investment	838,240	852,643	1,024,708	1,030,458	1,031,834	929,488	947,294	936,999
Concession	31,626	30,820	31,663	33,698	34,813	37,689	40,992	44,846
Total Segment Assets	869,866	883,463	1,056,371	1,064,156	1,066,647	967,177	988,286	981,845

Environment and Energy (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *2	1,230	365	355	383	1,103	375	1,478	294	322	279	895
Gains on investment securities and dividends	22	(8)	—	1,187	1,179	605	1,784	(10)	2	3,471	3,463
Operating leases	78	20	20	19	59	20	79	20	19	20	59
Sales of goods and real estate	4,200	805	853	1,129	2,787	984	3,771	701	780	851	2,332
Services income	210,240	35,934	43,628	39,453	119,015	39,471	158,486	37,593	49,241	43,002	129,836
Total Segment Revenues :	215,770	37,116	44,856	42,171	124,143	41,455	165,598	38,598	50,364	47,623	136,585
Interest expense *3	8,063	2,086	2,960	2,726	7,772	3,321	11,093	3,113	3,098	2,924	9,135
Costs of operating leases	19	5	4	5	14	4	18	5	4	5	14
Costs of goods and real estate sold	2,627	457	548	612	1,617	619	2,236	389	447	458	1,294
Services expense	167,733	23,439	30,469	28,523	82,431	27,675	110,106	27,155	38,550	34,391	100,096
Other (income) and expense	(194)	217	746	(1,528)	(565)	(4,068)	(4,633)	175	387	941	1,503
Selling, general and administrative expenses	16,276	4,495	4,541	4,670	13,706	4,964	18,670	5,205	5,623	5,691	16,519
Provision for credit losses, and write-downs of long-lived assets and securities	50	(1)	26	23	48	103	151	22	216	20	258
Total Segment Expenses :	194,574	30,698	39,294	35,031	105,023	32,618	137,641	36,064	48,325	44,430	128,819
Equity in Net income (Loss) of equity method investments and others *1*2	15,977	(1,436)	1,584	6,619	6,767	3,348	10,115	(3,016)	789	7,626	5,399
Segment Profits	37,173	4,982	7,146	13,759	25,887	12,185	38,072	(482)	2,828	10,819	13,165

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

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

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

*3 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

Environment and Energy (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	6,723	6,434	6,468	6,208	3,104	2,835	2,436	2,556
Installment Loans *1	2,138	2,216	2,478	2,502	2,255	2,407	2,784	2,607
Investment in Operating Leases	264	259	257	253	250	245	243	238
Investment in Securities	1,580	1,738	1,791	542	571	590	577	32,514
Property under Facility Operations	362,043	370,847	376,782	415,812	453,252	466,742	473,394	444,427
Inventories	9,825	6,290	3,946	3,880	2,463	4,154	2,701	3,385
Advances for Finance Lease and Operating Lease	1	1	1	1	—	—	—	—
Equity method investments *1	188,436	190,179	205,494	215,875	219,018	229,649	246,490	156,847
Advances for Property under Facility Operations	88,493	95,143	112,001	77,863	44,962	44,179	52,905	57,397
Goodwill, Intangible Assets Acquired in Business Combinations	114,114	116,525	124,044	123,063	121,174	124,183	128,736	118,551
Other assets *2	115,912	120,725	135,167	140,286	129,385	140,399	136,046	136,499
Total Segment Assets	889,529	910,357	968,429	986,285	976,434	1,015,383	1,046,312	955,021

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

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

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

Insurance (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues	300	74	70	68	212	88	300	84	75	70	229
Life insurance premiums and related investment income	496,561	153,044	133,982	108,809	395,835	165,698	561,533	144,946	90,068	170,979	405,993
Services income	2,626	663	753	412	1,828	208	2,036	(1)	—	—	(1)
Total Segment Revenues :	499,487	153,781	134,805	109,289	397,875	165,994	563,869	145,029	90,143	171,049	406,221
Interest expense *2	11	—	—	1	1	13	14	28	53	72	153
Life insurance costs *1	375,326	119,718	102,314	78,724	300,756	133,071	433,827	109,328	57,506	135,483	302,317
Other (income) and expense	(3)	(2)	(1)	2	(1)	99	98	(33)	(107)	28	(112)
Selling, general and administrative expenses	60,815	14,641	14,464	14,213	43,318	15,991	59,309	13,761	13,778	14,582	42,121
Provision for credit losses, and write-downs of long-lived assets and securities	(1)	—	—	(2)	(2)	—	(2)	1	—	6	7
Total Segment Expenses :	436,148	134,357	116,777	92,938	344,072	149,174	493,246	123,085	71,230	150,171	344,486
Equity in Net income (Loss) of equity method investments and others	5	(1)	—	205	204	(1)	203	—	—	—	—
Segment Profits	63,344	19,423	18,028	16,556	54,007	16,819	70,826	21,944	18,913	20,878	61,735

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

*2 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

Insurance (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Installment Loans	18,109	18,497	14,634	14,910	11,792	11,954	11,951	12,441
Investment in Operating Leases	27,467	27,444	27,314	27,148	26,876	26,865	26,742	26,658
Investment in Securities *1	1,982,573	2,151,675	2,036,711	2,134,995	2,236,495	2,231,121	2,215,325	2,299,615
Equity method investments *1	17,577	19,961	22,403	24,218	29,742	31,676	31,818	38,625
Goodwill, Intangible Assets Acquired in Business Combinations	4,686	4,675	4,663	4,452	4,452	4,452	4,452	4,452
Other assets *2	595,793	513,527	557,878	554,104	612,570	578,285	610,879	623,524
Total Segment Assets	2,646,205	2,735,779	2,663,603	2,759,827	2,921,927	2,884,353	2,901,167	3,005,315

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

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

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

(Thousands)

Life Insurance Business	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Number of Insurance Policies in Force	4,895	4,877	4,858	4,840	4,820	4,795	4,774	4,761
Number of New Insurance Policies in Force (accumulated)	277	52	99	149	200	44	83	130

Banking and Credit (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *1	78,066	19,482	20,148	20,184	59,814	20,839	80,653	14,129	14,689	15,423	44,241
Gains on investment securities and dividends *1	(351)	214	(27)	212	399	201	600	131	(66)	183	248
Services income	7,059	1,502	1,609	1,940	5,051	2,270	7,321	638	929	635	2,202
Total Segment Revenues :	84,774	21,198	21,730	22,336	65,264	23,310	88,574	14,898	15,552	16,241	46,691
Interest expense *2	5,181	1,265	1,343	1,249	3,857	1,445	5,302	1,310	1,435	1,710	4,455
Services expense	7,229	1,853	1,583	469	3,905	2,349	6,254	2,385	2,048	709	5,142
Other (income) and expense	(318)	(172)	(104)	64	(212)	(94)	(306)	(86)	192	(160)	(54)
Selling, general and administrative expenses	33,351	7,763	8,278	7,888	23,929	8,957	32,886	5,355	5,280	5,105	15,740
Provision for credit losses, and write-downs of long-lived assets and securities	716	2,078	2,038	2,108	6,224	(2,160)	4,064	119	189	278	586
Total Segment Expenses :	46,159	12,787	13,138	11,778	37,703	10,497	48,200	9,083	9,144	7,642	25,869
Equity in Net income (Loss) of equity method investments and others *1	(488)	(55)	(146)	(4)	(205)	57,184	56,979	583	301	379	1,263
Segment Profits	38,127	8,356	8,446	10,554	27,356	69,997	97,353	6,398	6,709	8,978	22,085

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

*2 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

Banking and Credit (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Installment Loans *1	2,395,340	2,409,764	2,396,822	2,438,262	2,378,183	2,306,184	2,368,834	2,493,988
Investment in Securities *1	289,621	288,623	295,153	298,562	311,237	312,328	311,975	309,557
Inventories	9	9	10	9	—	—	—	—
Equity method investments *1	2,006	2,123	2,046	1,925	43,601	44,360	44,423	45,000
Goodwill, Intangible Assets Acquired in Business Combinations	11,771	11,771	11,771	11,771	—	—	—	—
Other assets *2	255,038	260,886	260,152	262,297	201,196	213,277	196,192	212,256
Total Segment Assets	2,953,785	2,973,176	2,965,954	3,012,826	2,934,217	2,876,149	2,921,424	3,060,801

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

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

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

Aircraft and Ships (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *1	7,312	1,971	2,080	1,930	5,981	1,788	7,769	1,807	1,526	1,337	4,670
Gains on investment securities and dividends *1	(1,350)	(47)	279	(256)	(24)	(106)	(130)	8	131	(124)	15
Operating leases	37,208	9,341	12,526	11,016	32,883	15,191	48,074	14,695	27,205	25,809	67,709
Sales of goods and real estate	624	35	62	—	97	—	97	59	137	324	520
Services income	10,871	1,487	1,512	2,891	5,890	3,491	9,381	2,383	3,351	5,304	11,038
Total Segment Revenues :	54,665	12,787	16,459	15,581	44,827	20,364	65,191	18,952	32,350	32,650	83,952
Interest expense *2	6,974	2,041	3,048	3,301	8,390	3,206	11,596	3,345	5,218	5,367	13,930
Costs of operating leases	16,898	3,918	6,360	4,587	14,865	3,988	18,853	6,180	11,401	11,944	29,525
Costs of goods and real estate sold	647	36	61	(1)	96	—	96	59	140	292	491
Services expense	2,103	133	373	335	841	942	1,783	480	1,671	1,897	4,048
Other (income) and expense	(4,024)	(610)	(2,363)	(485)	(3,458)	(142)	(3,600)	(102)	(2,441)	4,138	1,595
Selling, general and administrative expenses	10,369	2,506	2,430	2,842	7,778	2,567	10,345	2,516	2,488	3,119	8,123
Provision for credit losses, and write-downs of long-lived assets and securities	1	—	—	—	—	3	3	—	—	(1)	(1)
Total Segment Expenses :	32,968	8,024	9,909	10,579	28,512	10,564	39,076	12,478	18,477	26,756	57,711
Equity in Net income (Loss) of equity method investments and others *1	8,789	2,854	4,627	5,192	12,673	5,578	18,251	5,290	6,374	6,693	18,357
Segment Profits	30,486	7,617	11,177	10,194	28,988	15,378	44,366	11,764	20,247	12,587	44,598
of which Avolon	8,183	2,066	4,192	5,143	11,401	5,143	16,544	4,431	6,086	7,212	17,729

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

*2 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

Aircraft and Ships (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	—	—	(1)	(1)	—	—	—	(1)
Installment Loans *1	75,914	75,644	72,052	61,695	60,468	55,491	44,765	43,144
Investment in Operating Leases	295,858	372,439	419,706	409,108	557,867	652,979	643,430	682,322
Investment in Securities *1	5,112	5,535	6,062	5,627	11,960	12,418	11,095	11,584
Property under Facility Operations	—	—	—	—	—	—	29	28
Inventories	37	25	—	—	733	862	1,896	1,425
Advances for Finance Lease and Operating Lease	—	—	—	—	9,232	11,982	18,062	20,665
Equity method investments *1	347,508	375,032	390,432	373,344	399,061	428,566	375,458	423,887
Goodwill, Intangible Assets Acquired in Business Combinations	18,461	19,110	18,896	16,301	19,114	22,339	29,337	45,663
Other assets *2	66,053	74,496	75,243	69,785	111,206	120,292	97,904	96,921
Total Segment Assets	808,943	922,281	982,390	935,859	1,169,641	1,304,929	1,221,976	1,325,638

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

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

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

ORIX USA (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *1	106,875	28,715	28,947	27,873	85,535	27,010	112,545	27,504	25,659	24,694	77,857
Gains on investment securities and dividends *1	29,209	2,596	1,995	3,644	8,235	(1,789)	6,446	153	(433)	3,314	3,034
Operating leases	426	94	605	284	983	242	1,225	139	153	232	524
Sales of goods and real estate	2,034	34	197	211	442	160	602	172	63	175	410
Services income	47,345	11,523	13,031	14,470	39,024	13,584	52,608	11,619	10,636	12,840	35,095
Total Segment Revenues :	185,889	42,962	44,775	46,482	134,219	39,207	173,426	39,587	36,078	41,255	116,920
Interest expense *2	34,056	12,131	12,232	11,657	36,020	11,446	47,466	11,684	10,541	8,961	31,186
Costs of operating leases	216	47	57	258	362	185	547	273	376	358	1,007
Costs of goods and real estate sold	1,161	47	92	90	229	81	310	92	59	85	236
Services expense	4,871	626	909	950	2,485	1,846	4,331	541	313	799	1,653
Other (income) and expense	2,447	(711)	(689)	405	(995)	(1,083)	(2,078)	(889)	(1,395)	(411)	(2,695)
Selling, general and administrative expenses	85,515	20,624	20,957	21,505	63,086	22,397	85,483	23,471	21,889	22,264	67,624
Provision for credit losses, and write-downs of long-lived assets and securities *1	4,741	(316)	1,321	1,668	2,673	5,264	7,937	306	1,311	2,690	4,307
Total Segment Expenses :	133,007	32,448	34,879	36,533	103,860	40,136	143,996	35,478	33,094	34,746	103,318
Equity in Net income (Loss) of equity method investments and others *1	5,726	1,698	(617)	4,146	5,227	(6,726)	(1,499)	7,726	1,788	4,720	14,234
Segment Profits	58,608	12,212	9,279	14,095	35,586	(7,655)	27,931	11,835	4,772	11,229	27,836

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

*2 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

ORIX USA (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	483	514	520	483	505	525	455	492
Installment Loans *1	747,783	787,496	710,464	649,824	699,384	699,812	596,207	680,003
Investment in Operating Leases	3,612	3,797	3,897	10,751	9,858	10,657	11,486	12,776
Investment in Securities *1	384,082	423,782	452,946	455,331	509,172	524,939	484,048	527,664
Property under Facility Operations and Servicing Assets	81,291	83,832	86,046	80,773	79,747	83,972	73,571	80,918
Inventories	142	181	157	128	159	206	212	139
Equity method investments *1	87,513	95,901	96,544	88,628	61,415	66,470	57,845	58,761
Goodwill, Intangible Assets Acquired in Business Combinations	157,811	170,828	175,702	166,099	176,785	187,495	165,697	183,358
Other assets *2	162,167	169,163	173,532	149,918	157,459	193,569	150,554	149,906
Total Segment Assets	1,624,884	1,735,494	1,699,808	1,601,935	1,694,484	1,767,645	1,540,075	1,694,017

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

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

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

(Billions of USD)

Asset Management Business	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
End of Period AUM	74.4	74.7	75.1	75.4	75.4	75.3	75.6	75.9

ORIX Europe (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues	812	457	596	687	1,740	669	2,409	801	1,189	1,191	3,181
Gains on investment securities and dividends *1	(1,349)	2,259	(370)	4,610	6,499	4,212	10,711	1,164	2,657	(1,714)	2,107
Services income	207,829	48,996	52,336	55,009	156,341	57,690	214,031	62,137	58,729	67,270	188,136
Total Segment Revenues :	207,292	51,712	52,562	60,306	164,580	62,571	227,151	64,102	62,575	66,747	193,424
Interest expense *2	506	70	71	71	212	77	289	193	180	166	539
Services expense	48,921	12,573	13,365	13,775	39,713	14,511	54,224	16,255	16,374	17,041	49,670
Other (income) and expense	609	778	(974)	2,156	1,960	706	2,666	2,954	1,655	(585)	4,024
Selling, general and administrative expenses	112,129	30,916	30,342	33,573	94,831	35,665	130,496	34,239	34,787	33,123	102,149
Provision for credit losses, and write-downs of long-lived assets and securities	—	—	—	217	217	—	217	—	115	—	115
Total Segment Expenses :	162,165	44,337	42,804	49,792	136,933	50,959	187,892	53,641	53,111	49,745	156,497
Equity in Net income (Loss) of equity method investments and others *1	(641)	(241)	2,644	372	2,775	(396)	2,379	693	179	342	1,214
Segment Profits	44,486	7,134	12,402	10,886	30,422	11,216	41,638	11,154	9,643	17,344	38,141

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

*2 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

ORIX Europe (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Investment in Securities *1	76,648	87,510	85,875	81,563	82,568	92,172	86,924	97,272
Equity method investments *1	10,213	11,170	11,506	11,209	11,907	12,940	11,592	12,911
Goodwill, Intangible Assets Acquired in Business Combinations	331,080	356,952	355,656	352,123	364,773	381,708	351,985	362,746
Other assets *2	194,943	180,214	195,986	204,828	202,891	216,074	212,496	242,674
Total Segment Assets	612,884	635,846	649,023	649,723	662,139	702,894	662,997	715,603

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

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

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

(Billions of euro)

Asset Management Business	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
End of Period AUM	296.1	305.4	301.3	309.8	309.8	341.9	341.9	348.3	357.9	379.3	379.3
Net New Money	(12.4)	(2.9)	(6.2)	(7.6)	(16.7)	4.0	(12.7)	(0.2)	2.8	3.6	6.2
NNM as % of BoP AUM	(3.8)%	(1.0)%	(2.1)%	(2.6)%	(5.6)%	1.3%	(4.3)%	(0.1)%	0.8%	1.0%	1.8%
Institutional AUM	145.8	151.6	149.1	152.7	152.7	169.9	169.9	171.4	176.8	187.6	187.6
Retail AUM	150.3	153.8	152.2	157.1	157.1	172.0	172.0	176.9	181.1	191.7	191.7

Asia and Australia (1)

(Millions of yen)

Segment Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *2	59,933	16,501	17,707	18,126	52,334	18,502	70,836	19,212	18,673	18,572	56,457
Gains on investment securities and dividends *2	1,574	565	(190)	(96)	279	7,606	7,885	116	(163)	247	200
Operating leases	104,614	28,193	30,303	31,128	89,624	33,000	122,624	33,373	34,137	33,871	101,381
Sales of goods and real estate	1,698	143	10	208	361	64	425	217	29	350	596
Services income	20,613	5,694	6,153	6,531	18,378	5,145	23,523	6,682	5,334	5,626	17,642
Total Segment Revenues :	188,432	51,096	53,983	55,897	160,976	64,317	225,293	59,600	58,010	58,666	176,276
Interest expense *3	23,088	7,475	8,750	9,370	25,595	10,142	35,737	10,746	10,226	10,763	31,735
Costs of operating leases	78,950	20,840	22,607	23,255	66,702	23,634	90,336	24,544	24,358	24,374	73,276
Costs of goods and real estate sold	1,673	136	9	197	342	58	400	197	32	305	534
Services expense	12,214	3,473	3,892	3,878	11,243	3,796	15,039	4,138	3,461	3,572	11,171
Other (income) and expense	147	(423)	(624)	(219)	(1,266)	(224)	(1,490)	(379)	(242)	(703)	(1,324)
Selling, general and administrative expenses	37,844	9,529	10,471	10,648	30,648	10,910	41,558	10,974	10,808	11,513	33,295
Provision for credit losses, and write-downs of long-lived assets and securities	2,601	1,216	1,793	2,018	5,027	3,000	8,027	1,950	2,605	2,868	7,423
Total Segment Expenses :	156,517	42,246	46,898	49,147	138,291	51,316	189,607	52,170	51,248	52,692	156,110
Equity in Net income (Loss) of equity method investments and others **2	11,941	2,068	517	4,773	7,358	4,025	11,383	1,453	3,479	2,806	7,738
Segment Profits	43,856	10,918	7,602	11,523	30,043	17,026	47,069	8,883	10,241	8,780	27,904

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

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

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

*3 Since the first quarter of fiscal 2025, the interest expense allocation method for each segment was partially changed.

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

Asia and Australia (2)

(Millions of yen)

Segment Assets	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	454,961	500,405	525,836	524,399	530,426	568,904	545,487	569,015
Installment Loans *1	312,809	337,217	345,458	333,504	343,936	352,699	317,970	317,473
Investment in Operating Leases	329,549	363,945	379,756	386,163	395,573	420,833	397,101	407,059
Investment in Securities *1	36,444	38,367	38,648	36,814	33,520	35,564	34,499	37,584
Property under Facility Operations	1,184	1,462	1,840	1,752	1,849	1,940	1,736	1,859
Inventories	202	109	278	260	224	306	156	243
Advances for Finance Lease and Operating Lease	3,720	5,621	4,505	4,613	3,017	3,512	3,864	5,890
Equity method investments *1	249,481	261,050	266,303	264,029	271,682	287,156	277,269	277,091
Advances for Property under Facility Operations	—	—	—	—	—	—	—	26
Goodwill, Intangible Assets Acquired in Business Combinations	6,746	7,212	7,289	6,990	7,313	7,749	7,003	7,400
Other assets *2	89,473	96,160	98,808	94,864	121,693	124,224	122,888	124,269
Total Segment Assets	1,484,569	1,611,548	1,668,721	1,653,388	1,709,233	1,802,887	1,707,973	1,747,909

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

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

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

Key Quarterly Financial Information (1)

(Millions of yen)

Income Statement Data	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Finance revenues *2	319,478	85,405	86,237	88,454	260,096	87,905	348,001	83,007	81,727	81,139	245,873
Gains on investment securities and dividends *2	27,850	7,778	3,072	10,406	21,256	11,767	33,023	3,287	3,263	6,636	13,186
Operating leases	499,541	122,000	137,949	131,487	391,436	144,054	535,490	141,786	169,062	154,820	465,668
Life insurance premiums and related investment income	494,070	152,518	133,220	108,274	394,012	164,911	558,923	144,409	89,399	170,183	403,991
Sales of goods and real estate	392,569	91,660	82,140	87,639	261,439	112,475	373,914	100,917	89,957	81,269	272,143
Services income	930,151	217,437	240,540	257,540	715,517	249,493	965,010	234,733	262,086	256,804	753,623
Total Revenues :	2,663,659	676,798	683,158	683,800	2,043,756	770,605	2,814,361	708,139	695,494	750,851	2,154,484
Interest expense	127,618	43,081	47,810	47,703	138,594	49,734	188,328	45,006	38,711	40,540	124,257
Costs of operating leases	336,987	85,625	91,269	89,508	266,402	90,358	356,760	93,381	99,418	100,696	293,495
Life insurance costs *1	373,906	119,720	102,377	78,701	300,798	133,065	433,863	110,112	56,751	135,315	302,178
Costs of goods and real estate sold	333,009	64,827	59,968	62,454	187,249	81,378	268,627	72,768	66,387	59,121	198,276
Services expense	571,127	127,127	140,050	143,202	410,379	149,722	560,101	136,860	154,092	151,856	442,808
Other (income) and expense	14,445	3,534	(1,031)	(2,316)	187	(4,858)	(4,671)	4,876	6,026	7,057	17,959
Selling, general and administrative expenses	559,406	146,786	155,479	156,671	458,936	168,697	627,633	156,284	157,941	155,973	470,198
Provision for credit losses *2	8,117	2,992	5,624	5,683	14,299	6,669	20,968	2,498	4,821	6,045	13,364
Write-downs of long-lived assets	2,297	86	452	105	643	1,081	1,724	88	418	172	678
Write-downs of securities	824	16	—	246	262	53	315	—	223	324	547
Total Expenses :	2,327,736	593,794	601,998	581,957	1,777,749	675,899	2,453,648	621,873	584,788	657,099	1,863,760
Operating Income	335,923	83,004	81,160	101,843	266,007	94,706	360,713	86,266	110,706	93,752	290,724
Equity in Net Income of Equity method investments *2	22,081	5,433	11,242	15,747	32,422	4,352	36,774	7,756	20,760	19,851	48,367
Gains on Sales of Subsidiaries and Equity method investments and Liquidation Losses, net *2	33,000	955	2,673	7,950	11,578	60,910	72,488	26,147	5,356	12,783	44,286
Bargain Purchase Gain	1,174	—	—	—	—	—	—	—	—	—	—
Income before Income Taxes	392,178	89,392	95,075	125,540	310,007	159,968	469,975	120,169	136,822	126,386	383,377
Provision for Income taxes *1	95,245	25,235	28,592	38,555	92,382	39,006	131,388	35,005	39,857	36,816	111,678
Net Income	296,933	64,157	66,483	86,985	217,625	120,962	338,587	85,164	96,965	89,570	271,699
Net Income (Loss) Attributable to Noncontrolling Interests	6,561	1,177	1,325	(4,147)	(1,645)	(6,037)	(7,682)	(1,652)	679	708	(265)
Net Income Attributable to Redeemable Noncontrolling Interests	32	14	24	27	65	72	137	81	75	31	187
Net Income Attributable to ORIX Corporation Shareholders	290,340	62,966	65,134	91,105	219,205	126,927	346,132	86,735	96,211	88,831	271,777

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

*2 The presentation of equity method investment has been changed since the fourth quarter of the fiscal 2024.

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

(Millions of yen)

Yields on Assets *3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Interest *1											
Japan	125,939	31,833	32,293	34,870	98,996	35,951	134,947	32,138	33,073	33,589	98,800
Overseas	151,679	40,607	41,373	40,259	122,239	39,495	161,734	39,324	36,645	36,919	112,888
Assets (Average Balance) *2											
Japan	3,397,321	3,402,671	3,446,320	3,498,617	3,449,203	3,494,204	3,460,453	3,441,882	3,442,545	3,554,651	3,479,693
Overseas	1,652,065	1,646,242	1,677,585	1,612,019	1,645,282	1,602,063	1,634,478	1,655,746	1,591,071	1,557,496	1,601,438
Yields on Assets											
Japan	3.7%	3.7%	3.7%	4.0%	3.8%	4.1%	3.9%	3.7%	3.8%	3.8%	3.8%
Overseas	9.2%	9.9%	9.9%	10.0%	9.9%	9.9%	9.9%	9.5%	9.2%	9.5%	9.4%

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

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

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

Key Quarterly Financial Information (2)

(Millions of yen)

Balance Sheet Data	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	1,087,563	1,127,427	1,165,789	1,157,610	1,155,023	1,187,951	1,159,348	1,195,851
Installment Loans *2	3,905,026	3,977,810	3,976,785	3,921,088	3,958,814	3,893,468	3,826,463	4,042,632
Allowance for Credit Losses *2	(65,373)	(67,235)	(69,868)	(68,806)	(58,110)	(57,890)	(53,756)	(58,227)
Investment in Operating Leases	1,537,178	1,658,440	1,723,328	1,723,133	1,868,574	2,032,699	2,006,000	2,064,031
Investment in Securities *2	2,852,378	3,074,738	2,996,067	3,091,205	3,263,079	3,248,011	3,185,088	3,357,514
Property under Facility Operations	620,994	625,712	635,070	661,337	689,573	692,416	696,139	676,231
Equity method investments *2	1,062,410	1,119,548	1,271,879	1,255,155	1,313,887	1,385,876	1,362,461	1,347,976
Inventories	169,021	170,012	222,906	231,186	227,359	217,408	216,911	227,645
Other Assets (Cash and Cash Equivalents etc.) *1	4,120,188	3,897,693	3,873,264	3,797,281	3,903,901	3,902,424	3,941,323	4,063,371
Total Assets	15,289,385	15,584,145	15,795,220	15,769,189	16,322,100	16,502,363	16,339,977	16,917,024
Short-Term Debt, Long-Term Debt and Deposits	7,964,864	8,114,666	8,258,215	8,209,073	8,446,306	8,577,834	8,534,237	8,880,575
Policy Liabilities and Policy Account Balances *1	1,832,057	1,887,692	1,783,074	1,858,493	1,892,510	1,840,773	1,930,730	1,889,930
Other Liabilities (Trade Notes, Accounts and Other Payable etc.) *1	1,877,197	1,858,140	1,910,092	1,894,762	1,958,674	1,924,477	1,893,597	1,973,035
Total Liabilities	11,674,118	11,860,498	11,951,381	11,962,328	12,297,490	12,343,084	12,358,564	12,743,540
Redeemable Noncontrolling Interests (RNCI)	945	1,606	1,843	1,845	2,645	2,985	2,506	2,798
ORIX Corporation Shareholders' Equity *1	3,543,607	3,643,306	3,761,098	3,727,404	3,941,466	4,073,643	3,902,197	4,086,346
Noncontrolling Interests	70,715	78,735	80,898	77,612	80,499	82,651	76,710	84,340
Total Equity	3,614,322	3,722,041	3,841,996	3,805,016	4,021,965	4,156,294	3,978,907	4,170,686
Total Liabilities, RNCI and Equity	15,289,385	15,584,145	15,795,220	15,769,189	16,322,100	16,502,363	16,339,977	16,917,024

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

*2 The presentation of equity method investment has been changed since the fourth quarter of the fiscal 2024.

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

Key Exchange Rate	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Yen/Dollar								
Quarter Average Rate	133.26	138.11	145.44	147.00	147.87	156.53	150.26	151.32
Period End Rate	133.53	144.99	149.58	141.83	151.41	161.07	142.73	158.18
Yen/Euro								
Quarter Average Rate	143.34	150.35	157.70	158.82	160.90	168.37	164.27	162.57
Period End Rate	145.72	157.60	158.00	157.12	163.24	172.33	159.43	164.92

Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Net Investment in Leases: New equipment acquisitions	512,684	143,630	144,297	136,819	424,746	111,239	535,985	128,436	140,738	124,841	394,015
Japan	205,011	51,558	59,220	48,902	159,680	52,782	212,462	47,328	59,433	48,180	154,941
Overseas	307,673	92,072	85,077	87,917	265,066	58,457	323,523	81,108	81,305	76,661	239,074
Installment Loans: New loans added *	1,277,590	280,802	387,101	338,367	1,006,270	426,973	1,433,243	309,206	391,723	399,758	1,100,687
Japan	889,855	210,842	307,820	232,136	750,798	314,188	1,064,986	217,317	309,081	302,209	828,607
Overseas	387,735	69,960	79,281	106,231	255,472	112,785	368,257	91,889	82,642	97,549	272,080
Operating Leases: New equipment acquisitions	446,850	160,735	171,892	128,138	460,765	111,319	572,084	222,928	198,396	152,518	573,842
Japan	228,999	64,026	60,340	54,630	178,996	61,893	240,889	105,160	72,929	61,261	239,350
(Real Estate in Japan)	56,256	16,362	11,552	5,061	32,975	9,847	42,822	53,689	16,474	4,027	74,190
Overseas	217,851	96,709	111,552	73,508	281,769	49,426	331,195	117,768	125,467	91,257	334,492
Investment in Securities: New securities added *	571,404	159,378	101,517	150,105	411,000	217,060	628,060	194,696	222,764	173,447	590,907
Japan	476,082	149,690	71,889	121,999	343,578	178,257	521,835	162,797	158,629	142,393	463,819
Overseas	95,322	9,688	29,628	28,106	67,422	38,803	106,225	31,899	64,135	31,054	127,088
Other Operating Transactions: New assets added	134,117	39,237	80,696	67,014	186,947	82,189	269,136	30,630	24,336	41,425	96,391
Japan	116,211	27,973	80,197	26,439	134,609	33,155	167,764	30,462	23,977	41,278	95,717
Overseas	17,906	11,264	499	40,575	52,338	49,034	101,372	168	359	147	674

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

(Millions of yen)

Net Investment in Leases	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Transportation Equipment	451,936	471,431	505,195	510,073	521,006	544,881	536,264	562,393
Industrial Equipment	251,577	260,923	245,823	242,878	231,867	235,475	224,622	227,279
Electronics	107,428	105,830	106,814	102,772	98,313	97,211	95,019	98,407
Information-Related and Office Equipment	104,236	108,856	119,581	117,850	118,784	119,912	115,016	119,069
Commercial Services Equipment	47,243	49,656	64,372	65,023	66,377	66,970	69,734	70,548
Others	125,143	130,731	124,004	119,014	118,676	123,502	118,693	118,155
Total	1,087,563	1,127,427	1,165,789	1,157,610	1,155,023	1,187,951	1,159,348	1,195,851

(Millions of yen)

Installment Loans by Region and Loan Type *	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Consumer Borrowers in Japan:	2,151,188	2,147,177	2,132,710	2,138,686	1,929,247	1,943,813	1,954,302	1,985,282
Real Estate Loans	1,949,865	1,945,972	1,928,657	1,935,683	1,851,214	1,867,671	1,878,184	1,909,910
Card Loans	171,635	170,706	173,142	171,472	72,353	70,244	69,436	68,259
Others	29,688	30,499	30,911	31,531	5,680	5,898	6,682	7,113
Corporate Borrowers in Japan:	586,678	600,421	585,889	605,465	667,616	700,675	771,627	872,783
Real Estate Companies	296,228	307,262	320,155	312,944	334,506	355,101	365,259	394,750
Non-recourse Loans	124,499	127,074	103,685	132,210	145,286	161,915	204,154	263,584
Commercial, Industrial and Other Companies	165,951	166,085	162,049	160,311	187,824	183,659	202,214	214,449
Overseas:	1,127,481	1,190,579	1,116,528	1,032,793	1,090,049	1,093,574	945,752	1,026,725
Equity method investees:	27,424	28,340	130,256	133,178	251,929	135,425	136,656	138,973
Purchased Loans:	12,255	11,293	11,402	10,966	19,973	19,981	18,126	18,869
Total	3,905,026	3,977,810	3,976,785	3,921,088	3,958,814	3,893,468	3,826,463	4,042,632

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

Information Regarding Major Assets (2)

(Millions of yen)

Investment in Operating Leases	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Transportation Equipment	947,507	1,051,779	1,112,250	1,107,362	1,264,332	1,375,480	1,348,517	1,394,853
Measuring and Information-Related Equipment	130,836	136,561	141,100	144,240	154,794	164,491	173,607	183,068
Real Estate	270,939	282,684	277,989	278,584	261,706	302,694	304,136	297,694
Others	47,939	49,643	49,593	49,209	49,286	50,334	50,831	51,866
Right-of-use Assets (Operating Leases)	98,417	96,316	93,839	91,989	87,359	85,815	84,180	81,885
Accrued Rental Receivables	45,123	45,345	52,530	55,664	54,230	56,369	47,006	56,787
Allowance for Doubtful Receivables on Operating Leases	(3,583)	(3,888)	(3,973)	(3,915)	(3,133)	(2,484)	(2,277)	(2,122)
Total	1,537,178	1,658,440	1,723,328	1,723,133	1,868,574	2,032,699	2,006,000	2,064,031

(Millions of yen)

Asset Quality (Net Investment in Leases, Installment Loans) *2	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Net Investment in Leases	1,087,563	1,127,427	1,165,789	1,157,610	1,155,023	1,187,951	1,159,348	1,195,851
Non-performing Net Investment in Leases	16,841	18,828	20,716	18,005	20,805	21,355	22,370	23,664
Installment Loans	3,905,026	3,977,810	3,976,785	3,921,088	3,958,814	3,893,468	3,826,463	4,042,632
Non-performing Installment Loans								
Non-performing Installment Loans Not Individually Assessed for Credit Losses	33,706	41,991	48,995	39,863	34,154	63,099	47,868	75,262
Loans Individually Assessed for Credit Losses	48,304	48,891	47,395	65,221	54,422	59,316	58,059	70,278
Allowance Individually Assessed for Credit Losses	9,361	9,090	10,296	9,257	14,335	14,622	14,085	16,371
Non-performing Ratio *1	2.0%	2.1%	2.3%	2.4%	2.1%	2.8%	2.6%	3.2%

*1 (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)

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

Information Regarding Major Assets (3)

(Millions of yen)

Allowance for Credit Losses *4	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Beginning Balance	66,091	64,540	66,358	68,900	64,540	67,842	64,540	57,090	56,903	52,788	57,090
Net Investment in Leases	16,303	15,719	16,388	16,809	15,719	16,728	15,719	16,780	17,774	17,399	16,780
Loans Not Individually Assessed for Credit Losses	36,932	39,460	40,880	41,795	39,460	41,857	39,460	25,975	24,507	21,304	25,975
Loans Individually Assessed for Credit Losses	12,856	9,361	9,090	10,296	9,361	9,257	9,361	14,335	14,622	14,085	14,335
Provision / Reversal (Reversal)	12,486	2,211	5,356	4,986	12,553	8,099	20,652	2,292	3,197	4,581	10,070
Net Investment in Leases	1,678	775	942	815	2,532	532	3,064	797	1,036	2,011	3,844
Loans Not Individually Assessed for Credit Losses	5,321	1,573	2,596	3,103	7,272	(490)	6,782	(573)	828	254	509
Loans Individually Assessed for Credit Losses	5,487	(137)	1,818	1,068	2,749	8,057	10,806	2,068	1,333	2,316	5,717
Charge-offs / Recoveries (Charged-offs)	(16,187)	(2,959)	(3,594)	(4,332)	(10,885)	(3,748)	(14,633)	(4,110)	(1,431)	(3,609)	(9,150)
Net Investment in Leases	(2,610)	(608)	(609)	(596)	(1,813)	(796)	(2,609)	(458)	(625)	(1,255)	(2,338)
Loans Not Individually Assessed for Credit Losses	(3,972)	(1,831)	(1,702)	(2,005)	(5,538)	(2,191)	(7,729)	(921)	(671)	(832)	(2,424)
Loans Individually Assessed for Credit Losses	(9,605)	(520)	(1,283)	(1,731)	(3,534)	(761)	(4,295)	(2,731)	(135)	(1,522)	(4,388)
Other *1	2,150	2,566	780	(1,712)	1,634	(15,103)	(13,469)	1,631	(5,881)	3,542	(708)
Net Investment in Leases	348	502	88	(300)	290	316	606	655	(786)	782	651
Loans Not Individually Assessed for Credit Losses	1,179	1,678	21	(1,036)	663	(13,201)	(12,538)	26	(3,360)	1,268	(2,066)
Loans Individually Assessed for Credit Losses	623	386	671	(376)	681	(2,218)	(1,537)	950	(1,735)	1,492	707
Ending Balance	64,540	66,358	68,900	67,842	67,842	57,090	57,090	56,903	52,788	57,302	57,302
Net Investment in Leases	15,719	16,388	16,809	16,728	16,728	16,780	16,780	17,774	17,399	18,937	18,937
Loans Not Individually Assessed for Credit Losses	39,460	40,880	41,795	41,857	41,857	25,975	25,975	24,507	21,304	21,994	21,994
Loans Individually Assessed for Credit Losses	9,361	9,090	10,296	9,257	9,257	14,335	14,335	14,622	14,085	16,371	16,371
Other than the above *2	833	877	968	964	964	1,020	1,020	987	968	925	925
Total Ending Balance of Allowance for Credit Losses	65,373	67,235	69,868	68,806	68,806	58,110	58,110	57,890	53,756	58,227	58,227
Allowance for off-balance sheet credit exposures *3	17,843	18,535	18,783	18,997	18,997	5,116	5,116	5,559	6,010	7,942	7,942

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

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

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

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

(Millions of yen)

Provisioning Rate (Net investment in Leases, Installment Loans) *2	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Provision for Credit Losses	12,486	2,211	5,356	4,986	12,553	8,099	20,652	2,292	3,197	4,581	10,070
Provisioning Rate *1	0.25%	0.18%	0.42%	0.39%	0.33%	0.64%	0.41%	0.18%	0.25%	0.36%	0.26%

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

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

(Millions of yen)

Provision for Credit Losses *2	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Net Investment in Leases	1,678	775	942	815	2,532	532	3,064	797	1,036	2,011	3,844
Installment Loans	10,808	1,436	4,414	4,171	10,021	7,567	17,588	1,495	2,161	2,570	6,226
Off-balance sheet credit exposures	(4,542)	420	171	461	1,052	(1,492)	(440)	204	1,469	1,327	3,000
Available-for-Sale Debt Securities	(21)	292	—	153	445	—	445	—	66	110	176
Other than the above *1	194	69	97	83	249	62	311	2	89	27	118
Total	8,117	2,992	5,624	5,683	14,299	6,669	20,968	2,498	4,821	6,045	13,364

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

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

Information Regarding Major Assets (4)

(Millions of yen)

Investment in Securities	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Equity Securities *	500,832	550,696	559,976	551,311	597,601	623,565	584,008	664,839
Trading Debt Securities	2,179	2,255	2,259	2,213	—	—	—	—
Available-for-Sale Debt Securities								
Government Bond Securities and Municipal Bond Securities (Japan)	1,053,032	1,139,105	1,058,081	1,234,705	1,298,369	1,272,215	1,356,774	1,374,464
Government Bond Securities and Municipal Bond Securities (Overseas)	117,509	126,397	123,537	126,088	138,010	153,589	141,867	151,359
Corporate Debt Securities	784,388	831,096	802,809	818,313	844,579	854,383	799,148	825,694
CMBS and RMBS in the Americas	43,173	50,444	68,193	74,802	87,740	96,098	86,466	98,713
Others	236,506	259,421	265,697	283,773	296,780	248,161	216,825	242,445
Subtotal	2,234,608	2,406,463	2,318,317	2,537,681	2,665,478	2,624,446	2,601,080	2,692,675
Held-to-Maturity Debt Securities	114,759	115,324	115,515	—	—	—	—	—
Total	2,852,378	3,074,738	2,996,067	3,091,205	3,263,079	3,248,011	3,185,088	3,357,514

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

(Millions of yen)

Unrealized Gains (Losses)	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Available-for-Sale Debt Securities								
Government Bond Securities and Municipal Bond Securities (Japan)	(178,386)	(185,261)	(285,887)	(252,967)	(284,248)	(384,832)	(352,282)	(413,045)
Government Bond Securities and Municipal Bond Securities (Overseas)	(3,048)	(4,121)	(10,760)	(3,353)	(3,576)	(2,695)	(385)	(3,133)
Corporate Debt Securities	(67,137)	(60,346)	(89,998)	(69,721)	(61,127)	(73,738)	(74,865)	(86,719)
CMBS and RMBS in the Americas	(2,119)	(2,236)	(2,114)	(1,334)	(846)	(609)	(116)	64
Others	(3,416)	(3,922)	(1,714)	(1,161)	(31)	(855)	(644)	24
Total	(254,106)	(255,886)	(390,473)	(328,536)	(349,828)	(462,729)	(428,292)	(502,809)

(Millions of yen)

Allowance for Credit Losses	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Available-for-Sale Debt Securities	(144)	(454)	(468)	(594)	(634)	(535)	(540)	(710)

※ 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 *1	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Equity Securities *2	25,026	6,843	2,598	5,931	15,372	10,786	26,158	1,391	1,756	5,915	9,062
Trading Debt Securities	761	177	103	180	460	321	781	125	82	116	323
Available-for-Sale Debt Securities											
Government Bond Securities and Municipal Bond Securities (Japan)	1	—	—	1	1	—	1	—	—	—	—
Government Bond Securities and Municipal Bond Securities (Overseas)	(547)	(3)	35	21	53	23	76	491	358	(30)	819
Corporate Debt Securities	(562)	8	(53)	433	388	21	409	47	370	(125)	292
CMBS and RMBS in the Americas	—	—	—	—	—	—	—	—	71	(15)	56
Others	223	(200)	(1)	2,696	2,495	51	2,546	339	(538)	(77)	(276)
Subtotal	(885)	(195)	(19)	3,151	2,937	95	3,032	877	261	(247)	891
Total	24,902	6,825	2,682	9,262	18,769	11,202	29,971	2,393	2,099	5,784	10,276

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

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

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

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

Funding (1)

(Millions of yen)

Funding	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Short-Term Debt								
Borrowings from Financial Institutions	464,287	560,871	481,747	481,127	436,822	512,048	508,449	510,741
Secured borrowings on securities lending transactions	—	—	—	53,712	120,116	119,655	126,623	129,419
Bonds *	—	—	—	1,101	1,122	1,162	1,094	—
Commercial Paper *	44,509	14,484	104,632	104,439	13,849	9,201	108,312	97,745
Asset-Backed Notes *	—	—	—	6,524	2,186	—	—	—
Total Short-Term Debt	508,796	575,355	586,379	646,903	574,095	642,066	744,478	737,905
Long-Term Debt								
Borrowings from Financial Institutions, etc.	3,734,530	3,767,737	3,852,939	3,770,553	3,987,754	4,067,324	3,908,913	4,062,514
Bonds *	1,175,087	1,187,415	1,274,057	1,250,866	1,208,672	1,232,328	1,251,324	1,238,816
Medium-Term Notes *	149,535	161,860	164,948	163,866	272,064	288,128	285,596	395,087
Asset-Backed Securities, Commercial Mortgage Backed Securities *	150,571	158,845	156,300	148,431	157,886	155,737	48,806	71,270
Total Long-Term Debt	5,209,723	5,275,857	5,448,244	5,333,716	5,626,376	5,743,517	5,494,639	5,767,687
Short-Term Debt + Long-Term Debt	5,718,519	5,851,212	6,034,623	5,980,619	6,200,471	6,385,583	6,239,117	6,505,592
Deposits	2,246,345	2,263,454	2,223,592	2,228,454	2,245,835	2,192,251	2,295,120	2,374,983
Total Debt	7,964,864	8,114,666	8,258,215	8,209,073	8,446,306	8,577,834	8,534,237	8,880,575

* Funding from capital markets.

Share of Long-Term Debt	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Share of Long-Term Debt *	91%	90%	90%	89%	91%	90%	88%	89%

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

Funding Structure	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Borrowings from Financial Institutions	53%	53%	52%	53%	53%	54%	53%	53%
Funding from Capital Markets	19%	19%	21%	20%	20%	20%	20%	20%
Deposits	28%	28%	27%	27%	27%	26%	27%	27%

(Millions of yen)

Funding Costs (including Deposits)	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2023.4-12	2024.1-3	2023.4-2024.3	2024.4-6	2024.7-9	2024.10-12	2024.4-12
Interest											
Domestic Currency	14,554	4,622	4,561	4,537	13,720	4,664	18,384	5,738	6,990	8,528	21,256
Foreign Currency	113,064	38,459	43,249	43,166	124,874	45,070	169,944	39,268	31,721	32,012	103,001
Short- and Long-Term Debt and Deposits (Average Balance)											
Domestic Currency	4,426,043	4,837,624	4,816,317	4,902,456	4,852,133	4,992,292	4,887,172	5,486,528	6,026,417	6,241,370	5,918,105
Foreign Currency	3,168,771	3,162,400	3,292,695	3,356,204	3,270,433	3,375,034	3,296,583	3,018,592	2,502,613	2,508,133	2,676,446
Funding Costs											
Domestic Currency	0.33%	0.38%	0.38%	0.37%	0.38%	0.37%	0.38%	0.42%	0.46%	0.55%	0.48%
Foreign Currency	3.57%	4.86%	5.25%	5.14%	5.09%	5.34%	5.16%	5.20%	5.07%	5.11%	5.13%

Funding (2)

(Millions of yen)

Commitment Lines	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Credit Lines	698,560	731,376	731,276	725,078	758,667	783,830	727,967	801,735
Available Commitment Lines	518,585	527,728	501,910	508,408	559,322	586,065	523,419	596,909

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
Cash and Cash Equivalents	898,557	658,898	603,509	597,179	705,798	671,447	826,114	790,128
Available Commitment Lines	518,585	527,728	501,910	508,408	559,322	586,065	523,419	596,909
Liquidity (a)	1,417,142	1,186,626	1,105,419	1,105,587	1,265,120	1,257,512	1,349,533	1,387,037
Marketable Short-Term Debt *	(b) 249,621	196,946	351,922	416,624	228,488	237,995	263,187	154,929
Liquidity Coverage Ratio (a)/(b)	568%	603%	314%	265%	554%	528%	513%	895%

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

Credit Ratings	2023.3	2023.6	2023.9	2023.12	2024.3	2024.6	2024.9	2024.12
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 - (Watch Negative)	A - (Negative)	A - (Negative)	A - (Negative)	BBB + (Stable)	BBB + (Stable)	BBB + (Stable)
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	A3 (Stable)	A3 (Stable)	A3 (Stable)	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)