

**Consolidated Financial Results
Supplementary Information
for the Six-months Ended September 30, 2025**

ORIX Corporation
(NYSE: IX; TSE: 8591)

November 12, 2025

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This document has been prepared based upon quarterly financial information in accordance with U.S. GAAP.

For annual and more historical data please access our website.

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

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Financial Highlights and Financial Indicators

(Millions of yen)

Financial Highlights	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Total Revenues	2,814,361	708,139	695,494	1,403,633	750,851	720,337	2,874,821	768,641	795,856	1,564,497
Income before Income Taxes	469,975	120,169	136,822	256,991	126,386	97,086	480,463	155,480	236,002	391,482
Net Income Attributable to ORIX Corporation Shareholders	346,132	86,735	96,211	182,946	88,831	79,853	351,630	107,288	163,808	271,096
Total Assets	16,322,100	16,502,363	16,339,977	16,339,977	16,917,024	16,866,251	16,866,251	17,000,280	17,604,283	17,604,283
Total Liabilities	12,297,490	12,343,084	12,358,564	12,358,564	12,743,540	12,691,036	12,691,036	12,773,412	13,034,239	13,034,239
Total ORIX Corporation Shareholders' Equity	3,941,466	4,073,643	3,902,197	3,902,197	4,086,346	4,089,782	4,089,782	4,145,509	4,441,677	4,441,677

Financial Indicators (1)	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Return on Equity (ROE)	9.2%	8.7%	9.3%	9.3%	9.0%	8.8%	8.8%	10.4%	12.7%	12.7%
Return on Assets (ROA)	2.19%	2.11%	2.24%	2.24%	2.18%	2.12%	2.12%	2.53%	3.15%	3.15%

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

Financial Indicators (2)	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Shareholders' Equity Ratio	24.1%	24.7%	23.9%	23.9%	24.2%	24.2%	24.2%	24.4%	25.2%	25.2%
Debt-to-Equity Ratio (times)										
(Short- and Long-Term Debt+Deposits)/Shareholders' Equity	2.1	2.1	2.2	2.2	2.2	2.1	2.1	2.2	2.1	2.1
(Short- and Long-Term Debt)/Shareholders' Equity	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5
Shareholders' Equity Per Share (yen)	3,422.94	3,547.40	3,418.59	3,418.59	3,596.60	3,599.24	3,599.24	3,672.65	3,982.69	3,982.69
Basic EPS (yen)	298.55	75.40	84.03	159.42	78.03	70.28	307.74	94.63	146.03	240.42
Diluted EPS (yen)	298.05	75.28	83.88	159.15	77.88	70.14	307.16	94.44	145.70	239.91
Number of Employees	33,807	34,051	33,691	33,691	33,796	33,982	33,982	34,612	35,654	35,654

※ 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	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Corporate Financial Services and Maintenance Leasing	Segment Profits	83,244	19,797	25,769	45,566	20,648	24,115	90,329	23,568	35,072	58,640
	Segment Assets	1,777,320	1,778,938	1,806,160	1,806,160	1,840,241	1,884,565	1,884,565	1,869,979	1,855,316	1,855,316
	Segment Asset ROA	3.22%	3.05%	3.48%	3.48%	3.34%	3.38%	3.38%	3.45%	4.32%	4.32%
Real Estate	Segment Profits	67,055	13,954	36,403	50,357	9,299	10,885	70,541	35,866	13,228	49,094
	Segment Assets	1,110,087	1,098,352	1,111,185	1,111,185	1,152,116	1,158,293	1,158,293	1,151,872	1,160,346	1,160,346
	Segment Asset ROA	4.25%	3.46%	6.21%	6.21%	4.82%	4.26%	4.26%	8.55%	5.83%	5.83%
PE Investment and Concession	Segment Profits	43,967	32,027	14,970	46,997	19,184	32,691	98,872	24,004	32,653	56,657
	Segment Assets	1,066,647	967,177	988,286	988,286	981,845	1,022,944	1,022,944	1,054,540	1,054,794	1,054,794
	Segment Asset ROA	3.29%	8.99%	6.68%	6.68%	6.35%	6.96%	6.96%	6.88%	8.06%	8.06%
Environment and Energy	Segment Profits	38,072	(482)	2,828	2,346	10,819	(18,088)	(4,923)	17,944	101,741	119,685
	Segment Assets	976,434	1,015,383	1,046,312	1,046,312	955,021	1,016,175	1,016,175	992,589	977,372	977,372
	Segment Asset ROA	2.80%	(0.13)%	0.32%	0.32%	1.25%	(0.34)%	(0.34)%	4.92%	16.52%	16.52%
Insurance	Segment Profits	70,826	21,944	18,913	40,857	20,878	12,664	74,399	24,063	26,793	50,856
	Segment Assets	2,921,927	2,884,353	2,901,167	2,901,167	3,005,315	3,009,234	3,009,234	3,047,702	3,140,645	3,140,645
	Segment Asset ROA	1.83%	2.17%	2.02%	2.02%	2.00%	1.80%	1.80%	2.29%	2.38%	2.38%
Banking and Credit	Segment Profits	97,353	6,398	6,709	13,107	8,978	7,206	29,291	9,939	2,590	12,529
	Segment Assets	2,934,217	2,876,149	2,921,424	2,921,424	3,060,801	3,144,571	3,144,571	3,216,471	3,253,617	3,253,617
	Segment Asset ROA	2.27%	0.60%	0.61%	0.61%	0.67%	0.66%	0.66%	0.86%	0.54%	0.54%
Aircraft and Ships	Segment Profits	44,366	11,764	20,247	32,011	12,587	22,822	67,420	9,882	12,070	21,952
	Segment Assets	1,169,641	1,304,929	1,221,976	1,221,976	1,325,638	1,231,973	1,231,973	1,208,440	1,256,054	1,256,054
	Segment Asset ROA	3.99%	3.25%	4.40%	4.40%	4.06%	4.83%	4.83%	2.97%	3.17%	3.17%
ORIX USA	Segment Profits	27,931	11,835	4,772	16,607	11,229	12,079	39,915	648	(2,451)	(1,803)
	Segment Assets	1,694,484	1,767,645	1,540,075	1,540,075	1,694,017	1,593,939	1,593,939	1,588,197	1,917,168	1,917,168
	Segment Asset ROA	1.33%	2.16%	1.62%	1.62%	1.73%	1.92%	1.92%	0.13%	(0.16)%	(0.16)%
ORIX Europe	Segment Profits	41,638	11,154	9,643	20,797	17,344	6,232	44,373	9,946	12,133	22,079
	Segment Assets	662,139	702,894	662,997	662,997	715,603	669,306	669,306	716,077	719,789	719,789
	Segment Asset ROA	4.85%	4.84%	4.65%	4.65%	5.47%	4.94%	4.94%	4.26%	4.72%	4.72%
Asia and Australia	Segment Profits	47,069	8,883	10,241	19,124	8,780	6,547	34,451	9,007	10,686	19,693
	Segment Assets	1,709,233	1,802,887	1,707,973	1,707,973	1,747,909	1,725,627	1,725,627	1,712,608	1,741,117	1,741,117
	Segment Asset ROA	2.21%	1.50%	1.66%	1.66%	1.59%	1.50%	1.50%	1.55%	1.68%	1.68%
Total	Segment Profits	561,521	137,274	150,495	287,769	139,746	117,153	544,668	164,867	244,515	409,382
	Segment Assets	16,022,129	16,198,707	15,907,555	15,907,555	16,478,506	16,456,627	16,456,627	16,558,475	17,076,218	17,076,218
Adjustment of Segment Profits to Consolidated Statement Amounts		(91,546)	(17,105)	(13,673)	(30,778)	(13,360)	(20,067)	(64,205)	(9,387)	(8,513)	(17,900)
Income before Income Taxes		469,975	120,169	136,822	256,991	126,386	97,086	480,463	155,480	236,002	391,482
Return on Segment Assets (ROA)		2.25%	2.15%	2.29%	2.29%	2.23%	2.17%	2.17%	2.60%	3.23%	3.23%

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

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

Segment Asset Details

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 *	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

2025.3

(Millions of yen)

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

2025.9

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	569,392	42,489	1,375	1,838	—	—	11,768	428	—	573,261	1,200,551
Installment Loans	397,929	21	129,094	4,884	13,849	2,631,885	25,993	721,213	—	283,373	4,208,241
Investment in Operating Leases	583,204	329,729	46,504	229	26,050	—	626,577	27,312	—	438,307	2,077,912
Investment in Securities	32,341	10,042	6,371	148,462	2,296,469	255,716	4,506	508,690	95,095	35,054	3,392,746
Property under Facility Operations and Servicing Assets	43,219	158,463	66,860	487,081	—	—	26	75,660	—	2,033	833,342
Inventories	643	192,716	41,897	2,330	—	—	1,842	518	—	206	240,152
Advances for Finance Lease and Operating Lease	5,242	66,865	39	—	—	—	34,820	—	—	3,217	110,183
Equity method investments	8,338	206,442	190,703	10,365	40,348	43,840	402,807	79,389	8,517	249,690	1,240,439
Advances for Property under Facility Operations	19	7,578	3,383	74,608	—	—	—	—	—	—	85,588
Goodwill, Intangible Assets Acquired in Business Combinations	24,774	49,752	337,643	112,496	4,452	—	50,960	329,036	377,703	6,840	1,293,656
Other assets	190,215	96,249	230,925	135,079	759,477	322,176	96,755	174,922	238,474	149,136	2,393,408
Total	1,855,316	1,160,346	1,054,794	977,372	3,140,645	3,253,617	1,256,054	1,917,168	719,789	1,741,117	17,076,218

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

Corporate Financial Services and Maintenance Leasing (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	61,428	15,219	15,671	30,890	15,662	16,719	63,271	18,002	17,583	35,585
Gains on investment securities and dividends	2,626	1,277	183	1,460	1,073	114	2,647	1,636	762	2,398
Operating leases	266,871	68,382	71,477	139,859	71,653	70,921	282,433	73,661	76,729	150,390
Sales of goods and real estate	3,934	881	931	1,812	1,038	1,352	4,202	1,046	974	2,020
Services income	110,100	26,698	28,085	54,783	26,070	27,293	108,146	27,605	26,606	54,211
Total Segment Revenues :	444,959	112,457	116,347	228,804	115,496	116,399	460,699	121,950	122,654	244,604
Interest expense *	5,418	1,572	1,706	3,278	1,890	2,138	7,306	2,749	2,917	5,666
Costs of operating leases	192,850	48,810	50,068	98,878	50,713	51,695	201,286	51,172	52,437	103,609
Costs of goods and real estate sold	3,234	725	764	1,489	783	1,063	3,335	851	780	1,631
Services expense	58,896	14,733	14,789	29,522	14,754	13,096	57,372	15,038	14,540	29,578
Other (income) and expense	14,896	4,294	4,463	8,757	4,390	5,158	18,305	5,808	4,382	10,190
Selling, general and administrative expenses	88,621	22,790	22,261	45,051	21,859	22,689	89,599	23,530	21,456	44,986
Provision for credit losses, and write-downs of long-lived assets and securities	960	176	884	1,060	664	475	2,199	135	474	609
Total Segment Expenses :	364,875	93,100	94,935	188,035	95,053	96,314	379,402	99,283	96,986	196,269
Equity in Net income (Loss) of equity method investments and others	3,160	440	4,357	4,797	205	4,030	9,032	901	9,404	10,305
Segment Profits	83,244	19,797	25,769	45,566	20,648	24,115	90,329	23,568	35,072	58,640

* 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	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Corporate Financial Services	22,496	4,368	9,047	13,415	4,500	10,566	28,481	6,403	14,898	21,301
Auto	46,251	12,702	13,735	26,437	12,432	9,513	48,382	12,913	15,488	28,401
Rentec	14,497	2,727	2,987	5,714	3,716	4,036	13,466	4,252	4,686	8,938
Total Segment Profits	83,244	19,797	25,769	45,566	20,648	24,115	90,329	23,568	35,072	58,640

Corporate Financial Services and Maintenance Leasing (2)

(Millions of yen)

Segment Assets	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	567,735	563,901	561,576	576,094	569,380	569,247	569,392
Installment Loans	346,840	347,392	363,951	371,044	424,370	413,787	397,929
Investment in Operating Leases	535,655	537,315	545,046	560,999	557,625	567,613	583,204
Investment in Securities	36,683	30,044	29,834	29,361	29,690	30,666	32,341
Property under Facility Operations	17,404	17,485	17,281	16,947	43,857	43,297	43,219
Inventories	928	1,066	621	504	433	379	643
Advances for Finance Lease and Operating Lease	3,400	3,347	3,218	3,710	6,177	5,116	5,242
Equity method investments	14,984	14,740	14,676	15,829	16,375	16,769	8,338
Advances for Property under Facility Operations	—	—	—	—	143	158	19
Goodwill, Intangible Assets Acquired in Business Combinations	28,693	28,497	25,971	25,825	25,268	25,104	24,774
Other assets *	224,998	235,151	243,986	239,928	211,247	197,843	190,215
Total Segment Assets	1,777,320	1,778,938	1,806,160	1,840,241	1,884,565	1,869,979	1,855,316

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

(Millions of yen)

Segment Assets	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Corporate Financial Services	783,434	774,160	788,706	800,850	846,107	808,913	772,517
Auto	794,625	800,481	806,967	816,851	807,220	821,452	830,457
Rentec	199,261	204,297	210,487	222,540	231,238	239,614	252,342
Total Segment Assets	1,777,320	1,778,938	1,806,160	1,840,241	1,884,565	1,869,979	1,855,316

(Thousand Autos)

Automobile Operations	2024.3	2024.9	2025.3	2025.9
Number of Automobiles Under Management in Japan	1,429	1,422	1,428	1,408

Real Estate (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	6,134	1,263	1,204	2,467	1,141	1,252	4,860	1,157	1,282	2,439
Gains on investment securities and dividends	857	143	702	845	109	328	1,282	515	588	1,103
Operating leases	50,205	13,551	24,291	37,842	10,949	12,530	61,321	13,629	12,071	25,700
Sales of goods and real estate	111,013	33,275	28,518	61,793	16,698	29,368	107,859	43,513	21,452	64,965
Services income	303,483	69,111	88,121	157,232	81,161	84,065	322,458	98,145	81,502	179,647
Total Segment Revenues :	471,692	117,343	142,836	260,179	110,058	127,543	497,780	156,959	116,895	273,854
Interest expense *	3,016	575	597	1,172	650	794	2,616	1,219	1,347	2,566
Costs of operating leases	24,972	6,087	5,854	11,941	6,046	6,180	24,167	6,208	6,016	12,224
Costs of goods and real estate sold	90,931	25,939	23,850	49,789	14,573	25,231	89,593	36,189	18,793	54,982
Services expense	248,195	59,750	65,309	125,059	68,095	71,798	264,952	65,437	67,977	133,414
Other (income) and expense	722	266	437	703	579	382	1,664	293	(3,307)	(3,014)
Selling, general and administrative expenses	41,542	10,853	10,020	20,873	10,630	11,902	43,405	12,039	10,956	22,995
Provision for credit losses, and write-downs of long-lived assets and securities	1,285	(28)	88	60	1	3,037	3,098	28	110	138
Total Segment Expenses :	410,663	103,442	106,155	209,597	100,574	119,324	429,495	121,413	101,892	223,305
Equity in Net income (Loss) of equity method investments and others	6,026	53	(278)	(225)	(185)	2,666	2,256	320	(1,775)	(1,455)
Segment Profits	67,055	13,954	36,403	50,357	9,299	10,885	70,541	35,866	13,228	49,094

* 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	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
RE Investment and Facilities Operation	44,095	7,333	31,189	38,522	6,318	1,526	46,366	29,999	5,285	35,284
DAIKYO	22,960	6,621	5,214	11,835	2,981	9,359	24,175	5,867	7,943	13,810
Total Segment Profits	67,055	13,954	36,403	50,357	9,299	10,885	70,541	35,866	13,228	49,094

(Millions of yen)

Services Income	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Revenues from real estate management and contract work	206,104	48,269	53,876	102,145	56,129	60,994	219,268	49,798	53,103	102,901
Facilities operation	86,193	18,822	31,691	50,513	22,117	20,033	92,663	46,085	26,035	72,120
Other	11,186	2,020	2,554	4,574	2,915	3,038	10,527	2,262	2,364	4,626
Total Services income	303,483	69,111	88,121	157,232	81,161	84,065	322,458	98,145	81,502	179,647

(Millions of yen)

Gains on sales	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Gains on Rental Property Sales (included in Operating leases)	20,488	6,277	16,980	23,257	3,147	4,769	31,173	5,864	4,175	10,039
Gains on sales of property under operations (included in Services income)	11,204	—	10,510	10,510	(1)	1	10,510	22,101	—	22,101
Gains on sales (included in Equity in Net Income (Loss) of equity method investments) and others	4,758	41	692	733	108	661	1,502	361	587	948
Total Gains on sales	36,450	6,318	28,182	34,500	3,254	5,431	43,185	28,326	4,762	33,088

Real Estate (2)

(Millions of yen)

Segment Assets	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	51,978	50,558	48,277	46,400	45,810	44,061	42,489
Installment Loans	52	47	41	35	30	24	21
Investment in Operating Leases	278,191	317,510	315,784	307,094	311,377	333,797	329,729
Investment in Securities	4,036	1,750	1,623	6,018	6,209	9,286	10,042
Property under Facility Operations	165,387	163,274	160,902	173,430	175,153	160,134	158,463
Inventories	174,990	171,235	168,672	179,616	182,652	168,550	192,716
Advances for Finance Lease and Operating Lease	114,649	80,784	76,221	82,438	78,044	61,509	66,865
Equity method investments	143,751	147,873	173,186	179,820	177,956	189,120	206,442
Advances for Property under Facility Operations	8,183	9,810	10,787	7,829	7,401	7,469	7,578
Goodwill, Intangible Assets Acquired in Business Combinations	52,898	52,374	51,850	51,325	50,801	50,276	49,752
Other assets *	115,972	103,137	103,842	118,111	122,860	127,646	96,249
Total Segment Assets	1,110,087	1,098,352	1,111,185	1,152,116	1,158,293	1,151,872	1,160,346

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

(Millions of yen)

Segment Assets	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
RE Investment and Facilities Operation	709,054	705,318	711,649	736,732	755,478	774,950	763,927
DAIKYO	401,033	393,034	399,536	415,384	402,815	376,922	396,419
Total Segment Assets	1,110,087	1,098,352	1,111,185	1,152,116	1,158,293	1,151,872	1,160,346

(Billions of yen)

Asset Management Business AUM	2024.3	2024.9	2025.3	2025.9
ORIX Asset Management Corporation	725.6	723.0	756.6	761.9
ORIX Real Estate Investment Advisors Corporation	900.2	945.0	1,001.6	1,000.5
End of Period Total AUM	1,625.8	1,668.0	1,758.2	1,762.4

(Millions of yen)

Asset Management Business Revenues	2023.4-2024.3	2024.4-9	2024.4-2025.3	2025.4-9
ORIX Asset Management Corporation	3,909	1,719	3,569	1,742
ORIX Real Estate Investment Advisors Corporation	6,619	2,009	5,775	2,182
Total Revenues	10,528	3,728	9,344	3,924

PE Investment and Concession (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	6,679	2,966	3,012	5,978	3,114	3,048	12,140	3,202	3,231	6,433
Gains on investment securities and dividends	1,207	331	255	586	137	128	851	269	206	475
Operating leases	41,529	10,343	10,262	20,605	10,829	11,264	42,698	8,606	8,886	17,492
Sales of goods and real estate	249,085	64,185	58,199	122,384	61,562	69,023	252,969	63,889	71,082	134,971
Services income	80,668	16,121	15,352	31,473	16,012	21,788	69,273	18,662	19,462	38,124
Total Segment Revenues :	379,168	93,946	87,080	181,026	91,654	105,251	377,931	94,628	102,867	197,495
Interest expense *	2,978	817	838	1,655	958	1,220	3,833	1,182	1,254	2,436
Costs of operating leases	26,244	6,544	6,528	13,072	6,771	6,546	26,389	5,620	5,739	11,359
Costs of goods and real estate sold	168,404	44,658	40,293	84,951	42,414	46,287	173,652	44,685	50,227	94,912
Services expense	58,677	11,169	10,759	21,928	11,121	15,841	48,890	12,569	13,294	25,863
Other (income) and expense	(2,330)	(114)	(335)	(449)	148	10,923	10,622	(4,031)	4	(4,027)
Selling, general and administrative expenses	89,864	21,015	22,179	43,194	20,250	24,926	88,370	22,690	21,628	44,318
Provision for credit losses, and write-downs of long-lived assets and securities	366	39	54	93	16	1,634	1,743	913	23	936
Total Segment Expenses :	344,203	84,128	80,316	164,444	81,678	107,377	353,499	83,628	92,169	175,797
Equity in Net income (Loss) of equity method investments and others	9,002	22,209	8,206	30,415	9,208	34,817	74,440	13,004	21,955	34,959
Segment Profits	43,967	32,027	14,970	46,997	19,184	32,691	98,872	24,004	32,653	56,657

* 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	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
PE Investment	38,496	29,119	11,139	40,258	14,968	27,859	83,085	19,638	27,759	47,397
Concession	5,471	2,908	3,831	6,739	4,216	4,832	15,787	4,366	4,894	9,260
Total Segment Profits	43,967	32,027	14,970	46,997	19,184	32,691	98,872	24,004	32,653	56,657

PE Investment and Concession (2)

(Millions of yen)

Segment Assets	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	1,238	1,186	1,064	1,247	1,640	1,486	1,375
Installment Loans	115,629	117,472	119,949	121,886	124,411	126,392	129,094
Investment in Operating Leases	56,286	57,483	57,463	57,864	46,796	46,835	46,504
Investment in Securities	36,729	6,982	9,182	6,041	6,117	6,143	6,371
Property under Facility Operations	41,416	32,820	32,730	29,673	53,832	64,107	66,860
Inventories	47,553	39,147	42,333	42,013	41,021	40,484	41,897
Advances for Finance Lease and Operating Lease	5	9	4	11	3	3	39
Equity method investments	118,310	122,029	129,267	138,788	148,274	169,499	190,703
Advances for Property under Facility Operations	4,466	71	113	146	728	2,292	3,383
Goodwill, Intangible Assets Acquired in Business Combinations	351,202	339,591	343,976	346,065	331,003	339,675	337,643
Other assets *	293,813	250,387	252,205	238,111	269,119	257,624	230,925
Total Segment Assets	1,066,647	967,177	988,286	981,845	1,022,944	1,054,540	1,054,794

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

(Millions of yen)

Segment Assets	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
PE Investment	1,031,834	929,488	947,294	936,999	973,723	1,000,965	996,918
Concession	34,813	37,689	40,992	44,846	49,221	53,575	57,876
Total Segment Assets	1,066,647	967,177	988,286	981,845	1,022,944	1,054,540	1,054,794

Environment and Energy (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	1,478	294	322	616	279	507	1,402	276	3,496	3,772
Gains on investment securities and dividends	1,784	(10)	2	(8)	3,471	(335)	3,128	4,713	15,379	20,092
Operating leases	79	20	19	39	20	20	79	21	27	48
Sales of goods and real estate	3,771	701	780	1,481	851	975	3,307	689	845	1,534
Services income	158,486	37,593	49,241	86,834	43,002	48,269	178,105	43,632	45,663	89,295
Total Segment Revenues :	165,598	38,598	50,364	88,962	47,623	49,436	186,021	49,331	65,410	114,741
Interest expense *	11,093	3,113	3,098	6,211	2,924	4,035	13,170	3,285	3,661	6,946
Costs of operating leases	18	5	4	9	5	4	18	5	4	9
Costs of goods and real estate sold	2,236	389	447	836	458	492	1,786	442	580	1,022
Services expense	110,106	27,155	38,550	65,705	34,391	36,022	136,118	30,743	34,942	65,685
Other (income) and expense	(4,633)	175	387	562	941	(1,057)	446	(5,857)	608	(5,249)
Selling, general and administrative expenses	18,670	5,205	5,623	10,828	5,691	6,063	22,582	6,563	6,312	12,875
Provision for credit losses, and write-downs of long-lived assets and securities	151	22	216	238	20	20,315	20,573	3	332	335
Total Segment Expenses :	137,641	36,064	48,325	84,389	44,430	65,874	194,693	35,184	46,439	81,623
Equity in Net income (Loss) of equity method investments and others	10,115	(3,016)	789	(2,227)	7,626	(1,650)	3,749	3,797	82,770	86,567
Segment Profits	38,072	(482)	2,828	2,346	10,819	(18,088)	(4,923)	17,944	101,741	119,685

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	3,104	2,835	2,436	2,556	2,092	1,984	1,838
Installment Loans	2,255	2,407	2,784	2,607	3,609	4,082	4,884
Investment in Operating Leases	250	245	243	238	237	231	229
Investment in Securities	571	590	577	32,514	32,032	33,822	148,462
Property under Facility Operations	453,252	466,742	473,394	444,427	487,241	479,677	487,081
Inventories	2,463	4,154	2,701	3,385	2,551	2,746	2,330
Equity method investments	219,018	229,649	246,490	156,847	170,946	150,336	10,365
Advances for Property under Facility Operations	44,962	44,179	52,905	57,397	70,081	74,981	74,608
Goodwill, Intangible Assets Acquired in Business Combinations	121,174	124,183	128,736	118,551	120,743	108,800	112,496
Other assets *	129,385	140,399	136,046	136,499	126,643	135,930	135,079
Total Segment Assets	976,434	1,015,383	1,046,312	955,021	1,016,175	992,589	977,372

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

Insurance (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	300	84	75	159	70	51	280	38	34	72
Life insurance premiums and related investment income	561,533	144,946	90,068	235,014	170,979	112,091	518,084	133,086	167,861	300,947
Services income	2,036	(1)	—	(1)	—	—	(1)	—	—	—
Total Segment Revenues :	563,869	145,029	90,143	235,172	171,049	112,142	518,363	133,124	167,895	301,019
Interest expense *	14	28	53	81	72	103	256	127	132	259
Life insurance costs	433,827	109,328	57,506	166,834	135,483	82,593	384,910	94,395	126,681	221,076
Other (income) and expense	98	(33)	(107)	(140)	28	2	(110)	(4)	1	(3)
Selling, general and administrative expenses	59,309	13,761	13,778	27,539	14,582	16,783	58,904	14,563	14,294	28,857
Provision for credit losses, and write-downs of long-lived assets and securities	(2)	1	—	1	6	(3)	4	(20)	(6)	(26)
Total Segment Expenses :	493,246	123,085	71,230	194,315	150,171	99,478	443,964	109,061	141,102	250,163
Equity in Net income (Loss) of equity method investments and others	203	—	—	—	—	—	—	—	—	—
Segment Profits	70,826	21,944	18,913	40,857	20,878	12,664	74,399	24,063	26,793	50,856

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Installment Loans	11,792	11,954	11,951	12,441	12,805	13,409	13,849
Investment in Operating Leases	26,876	26,865	26,742	26,658	26,167	26,185	26,050
Investment in Securities	2,236,495	2,231,121	2,215,325	2,299,615	2,234,453	2,255,820	2,296,469
Equity method investments	29,742	31,676	31,818	38,625	35,865	37,617	40,348
Goodwill, Intangible Assets Acquired in Business Combinations	4,452	4,452	4,452	4,452	4,452	4,452	4,452
Other assets *	612,570	578,285	610,879	623,524	695,492	710,219	759,477
Total Segment Assets	2,921,927	2,884,353	2,901,167	3,005,315	3,009,234	3,047,702	3,140,645

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

(Thousands)

Life Insurance Business	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Number of Insurance Policies in Force	4,820	4,795	4,774	4,761	4,755	4,745	4,737
Number of New Insurance Policies in Force (accumulated)	200	44	83	130	187	47	95

Banking and Credit (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	80,653	14,129	14,689	28,818	15,423	16,049	60,290	21,017	18,625	39,642
Gains on investment securities and dividends	600	131	(66)	65	183	(148)	100	30	(4,006)	(3,976)
Services income	7,321	638	929	1,567	635	712	2,914	623	614	1,237
Total Segment Revenues :	88,574	14,898	15,552	30,450	16,241	16,613	63,304	21,670	15,233	36,903
Interest expense *	5,302	1,310	1,435	2,745	1,710	2,729	7,184	3,859	4,931	8,790
Services expense	6,254	2,385	2,048	4,433	709	2,448	7,590	2,254	2,035	4,289
Other (income) and expense	(306)	(86)	192	106	(160)	94	40	58	(45)	13
Selling, general and administrative expenses	32,886	5,355	5,280	10,635	5,105	5,082	20,822	5,888	6,073	11,961
Provision for credit losses, and write-downs of long-lived assets and securities	4,064	119	189	308	278	(762)	(176)	119	88	207
Total Segment Expenses :	48,200	9,083	9,144	18,227	7,642	9,591	35,460	12,178	13,082	25,260
Equity in Net income (Loss) of equity method investments and others	56,979	583	301	884	379	184	1,447	447	439	886
Segment Profits	97,353	6,398	6,709	13,107	8,978	7,206	29,291	9,939	2,590	12,529

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Installment Loans	2,378,183	2,306,184	2,368,834	2,493,988	2,511,736	2,570,509	2,631,885
Investment in Securities	311,237	312,328	311,975	309,557	305,441	323,395	255,716
Equity method investments	43,601	44,360	44,423	45,000	43,934	43,363	43,840
Other assets *	201,196	213,277	196,192	212,256	283,460	279,204	322,176
Total Segment Assets	2,934,217	2,876,149	2,921,424	3,060,801	3,144,571	3,216,471	3,253,617

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

Aircraft and Ships (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	7,769	1,807	1,526	3,333	1,337	1,099	5,769	928	1,092	2,020
Gains on investment securities and dividends	(130)	8	131	139	(124)	(39)	(24)	200	51	251
Operating leases	48,074	14,695	27,205	41,900	25,809	29,147	96,856	21,156	22,892	44,048
Sales of goods and real estate	97	59	137	196	324	332	852	266	287	553
Services income	9,381	2,383	3,351	5,734	5,304	5,101	16,139	5,178	3,886	9,064
Total Segment Revenues :	65,191	18,952	32,350	51,302	32,650	35,640	119,592	27,728	28,208	55,936
Interest expense *	11,596	3,345	5,218	8,563	5,367	6,229	20,159	5,363	4,826	10,189
Costs of operating leases	18,853	6,180	11,401	17,581	11,944	11,461	40,986	11,797	11,234	23,031
Costs of goods and real estate sold	96	59	140	199	292	373	864	231	189	420
Services expense	1,783	480	1,671	2,151	1,897	2,676	6,724	2,346	1,511	3,857
Other (income) and expense	(3,600)	(102)	(2,441)	(2,543)	4,138	(1,527)	68	309	973	1,282
Selling, general and administrative expenses	10,345	2,516	2,488	5,004	3,119	3,844	11,967	3,248	3,409	6,657
Provision for credit losses, and write-downs of long-lived assets and securities	3	—	—	—	(1)	4	3	(1)	—	(1)
Total Segment Expenses :	39,076	12,478	18,477	30,955	26,756	23,060	80,771	23,293	22,142	45,435
Equity in Net income (Loss) of equity method investments and others	18,251	5,290	6,374	11,664	6,693	10,242	28,599	5,447	6,004	11,451
Segment Profits	44,366	11,764	20,247	32,011	12,587	22,822	67,420	9,882	12,070	21,952
of which Avolon	16,544	4,431	6,086	10,517	7,212	9,841	27,570	5,477	5,937	11,414

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	—	—	—	(1)	—	11,566	11,768
Installment Loans	60,468	55,491	44,765	43,144	36,119	30,476	25,993
Investment in Operating Leases	557,867	652,979	643,430	682,322	599,813	591,950	626,577
Investment in Securities	11,960	12,418	11,095	11,584	9,387	4,351	4,506
Property under Facility Operations	—	—	29	28	28	27	26
Inventories	733	862	1,896	1,425	1,588	1,636	1,842
Advances for Finance Lease and Operating Lease	9,232	11,982	18,062	20,665	27,816	33,271	34,820
Equity method investments	399,061	428,566	375,458	423,887	402,567	395,465	402,807
Goodwill, Intangible Assets Acquired in Business Combinations	19,114	22,339	29,337	45,663	43,024	39,109	50,960
Other assets *	111,206	120,292	97,904	96,921	111,631	100,589	96,755
Total Segment Assets	1,169,641	1,304,929	1,221,976	1,325,638	1,231,973	1,208,440	1,256,054

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

ORIX USA (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	112,545	27,504	25,659	53,163	24,694	24,770	102,627	24,775	26,444	51,219
Gains on investment securities and dividends	6,446	153	(433)	(280)	3,314	(2,915)	119	4,204	3,597	7,801
Operating leases	1,225	139	153	292	232	337	861	436	602	1,038
Sales of goods and real estate	602	172	63	235	175	133	543	187	388	575
Services income	52,608	11,619	10,636	22,255	12,840	14,983	50,078	10,637	13,402	24,039
Total Segment Revenues :	173,426	39,587	36,078	75,665	41,255	37,308	154,228	40,239	44,433	84,672
Interest expense *	47,466	11,684	10,541	22,225	8,961	8,830	40,016	11,750	13,230	24,980
Costs of operating leases	547	273	376	649	358	489	1,496	550	747	1,297
Costs of goods and real estate sold	310	92	59	151	85	71	307	87	180	267
Services expense	4,331	541	313	854	799	1,170	2,823	534	333	867
Other (income) and expense	(2,078)	(889)	(1,395)	(2,284)	(411)	(687)	(3,382)	533	(928)	(395)
Selling, general and administrative expenses	85,483	23,471	21,889	45,360	22,264	27,782	95,406	22,166	27,518	49,684
Provision for credit losses, and write-downs of long-lived assets and securities	7,937	306	1,311	1,617	2,690	3,362	7,669	1,547	5,364	6,911
Total Segment Expenses :	143,996	35,478	33,094	68,572	34,746	41,017	144,335	37,167	46,444	83,611
Equity in Net income (Loss) of equity method investments and others	(1,499)	7,726	1,788	9,514	4,720	15,788	30,022	(2,424)	(440)	(2,864)
Segment Profits	27,931	11,835	4,772	16,607	11,229	12,079	39,915	648	(2,451)	(1,803)

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	505	525	455	492	451	428	428
Installment Loans	699,384	699,812	596,207	680,003	652,805	623,099	721,213
Investment in Operating Leases	9,858	10,657	11,486	12,776	21,260	26,080	27,312
Investment in Securities	509,172	524,939	484,048	527,664	487,022	499,438	508,690
Property under Facility Operations and Servicing Assets	79,747	83,972	73,571	80,918	76,469	73,613	75,660
Inventories	159	206	212	139	137	129	518
Equity method investments	61,415	66,470	57,845	58,761	54,817	52,243	79,389
Goodwill, Intangible Assets Acquired in Business Combinations	176,785	187,495	165,697	183,358	171,884	166,219	329,036
Other assets *	157,459	193,569	150,554	149,906	129,094	146,948	174,922
Total Segment Assets	1,694,484	1,767,645	1,540,075	1,694,017	1,593,939	1,588,197	1,917,168

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

(Billions of USD)

Asset Management Business	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
End of Period AUM	75.4	75.3	75.6	75.9	76.7	77.2	78.2

ORIX Europe (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	2,409	801	1,189	1,990	1,191	896	4,077	736	782	1,518
Gains on investment securities and dividends	10,711	1,164	2,657	3,821	(1,714)	2,301	4,408	4,810	4,627	9,437
Services income	214,031	62,137	58,729	120,866	67,270	60,646	248,782	57,997	64,933	122,930
Total Segment Revenues :	227,151	64,102	62,575	126,677	66,747	63,843	257,267	63,543	70,342	133,885
Interest expense *	289	193	180	373	166	126	665	128	137	265
Services expense	54,224	16,255	16,374	32,629	17,041	16,776	66,446	16,279	17,485	33,764
Other (income) and expense	2,666	2,954	1,655	4,609	(585)	207	4,231	1,792	1,637	3,429
Selling, general and administrative expenses	130,496	34,239	34,787	69,026	33,123	36,710	138,859	35,457	38,715	74,172
Provision for credit losses, and write-downs of long-lived assets and securities	217	—	115	115	—	—	115	—	148	148
Total Segment Expenses :	187,892	53,641	53,111	106,752	49,745	53,819	210,316	53,656	58,122	111,778
Equity in Net income (Loss) of equity method investments and others	2,379	693	179	872	342	(3,792)	(2,578)	59	(87)	(28)
Segment Profits	41,638	11,154	9,643	20,797	17,344	6,232	44,373	9,946	12,133	22,079

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Investment in Securities	82,568	92,172	86,924	97,272	86,008	93,571	95,095
Equity method investments	11,907	12,940	11,592	12,911	8,578	8,534	8,517
Goodwill, Intangible Assets Acquired in Business Combinations	364,773	381,708	351,985	362,746	354,801	369,334	377,703
Other assets *	202,891	216,074	212,496	242,674	219,919	244,638	238,474
Total Segment Assets	662,139	702,894	662,997	715,603	669,306	716,077	719,789

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

(Billions of euro)

Asset Management Business	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
End of Period AUM	341.9	348.3	357.9	357.9	379.3	376.2	376.2	401.7	425.2	425.2
Net New Money	(12.7)	(0.2)	2.8	2.6	3.6	11.7	17.9	21.4	2.9	24.3
NNM as % of BoP AUM	(4.3)%	(0.1)%	0.8%	0.8%	1.0%	3.4%	5.2%	5.7%	0.8%	6.5%
Institutional AUM	169.9	171.4	176.8	176.8	187.6	183.1	183.1	218.6	229.5	229.5
Retail AUM	172.0	176.9	181.1	181.1	191.7	193.1	193.1	183.1	195.7	195.7

Asia and Australia (1)

(Millions of yen)

Segment Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	70,836	19,212	18,673	37,885	18,572	18,504	74,961	17,418	17,891	35,309
Gains on investment securities and dividends	7,885	116	(163)	(47)	247	1,733	1,933	164	3	167
Operating leases	122,624	33,373	34,137	67,510	33,871	33,788	135,169	33,175	34,645	67,820
Sales of goods and real estate	425	217	29	246	350	155	751	289	(70)	219
Services income	23,523	6,682	5,334	12,016	5,626	5,764	23,406	5,474	5,694	11,168
Total Segment Revenues :	225,293	59,600	58,010	117,610	58,666	59,944	236,220	56,520	58,163	114,683
Interest expense *	35,737	10,746	10,226	20,972	10,763	10,026	41,761	9,405	9,511	18,916
Costs of operating leases	90,336	24,544	24,358	48,902	24,374	23,973	97,249	23,643	24,750	48,393
Costs of goods and real estate sold	400	197	32	229	305	150	684	261	(63)	198
Services expense	15,039	4,138	3,461	7,599	3,572	3,539	14,710	3,559	3,676	7,235
Other (income) and expense	(1,490)	(379)	(242)	(621)	(703)	(4,330)	(5,654)	8	(333)	(325)
Selling, general and administrative expenses	41,558	10,974	10,808	21,782	11,513	11,047	44,342	10,869	11,536	22,405
Provision for credit losses, and write-downs of long-lived assets and securities	8,027	1,950	2,605	4,555	2,868	2,560	9,983	1,771	1,106	2,877
Total Segment Expenses :	189,607	52,170	51,248	103,418	52,692	46,965	203,075	49,516	50,183	99,699
Equity in Net income (Loss) of equity method investments and others	11,383	1,453	3,479	4,932	2,806	(6,432)	1,306	2,003	2,706	4,709
Segment Profits	47,069	8,883	10,241	19,124	8,780	6,547	34,451	9,007	10,686	19,693

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	530,426	568,904	545,487	569,015	547,966	555,786	573,261
Installment Loans	343,936	352,699	317,970	317,473	315,128	305,459	283,373
Investment in Operating Leases	395,573	420,833	397,101	407,059	394,764	412,376	438,307
Investment in Securities	33,520	35,564	34,499	37,584	37,768	33,384	35,054
Property under Facility Operations	1,849	1,940	1,736	1,859	1,844	1,889	2,033
Inventories	224	306	156	243	615	454	206
Advances for Finance Lease and Operating Lease	3,017	3,512	3,864	5,890	4,833	5,678	3,217
Equity method investments	271,682	287,156	277,269	277,091	260,395	252,374	249,690
Advances for Property under Facility Operations	—	—	—	26	51	53	—
Goodwill, Intangible Assets Acquired in Business Combinations	7,313	7,749	7,003	7,400	6,986	6,821	6,840
Other assets *	121,693	124,224	122,888	124,269	155,277	138,334	149,136
Total Segment Assets	1,709,233	1,802,887	1,707,973	1,747,909	1,725,627	1,712,608	1,741,117

* Since the first quarter of fiscal 2025, the scope of segment assets was changed to include cash and cash equivalents, restricted cash, allowance for credit losses, trade notes, accounts and other receivables, office facilities, and others.

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

Key Quarterly Financial Information (1)

(Millions of yen)

Income Statement Data	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Finance revenues	348,001	83,007	81,727	164,734	81,139	82,483	328,356	87,238	90,112	177,350
Gains on investment securities and dividends	33,023	3,287	3,263	6,550	6,636	1,138	14,324	16,516	21,181	37,697
Operating leases	535,490	141,786	169,062	310,848	154,820	158,776	624,444	152,076	157,548	309,624
Life insurance premiums and related investment income	558,923	144,409	89,399	233,808	170,183	111,268	515,259	132,543	167,165	299,708
Sales of goods and real estate	373,914	100,917	89,957	190,874	81,269	101,012	373,155	110,952	96,012	206,964
Services income	965,010	234,733	262,086	496,819	256,804	265,660	1,019,283	269,316	263,838	533,154
Total Revenues :	2,814,361	708,139	695,494	1,403,633	750,851	720,337	2,874,821	768,641	795,856	1,564,497
Interest expense	188,328	45,006	38,711	83,717	40,540	44,794	169,051	45,362	48,449	93,811
Costs of operating leases	356,760	93,381	99,418	192,799	100,696	101,326	394,821	99,784	102,066	201,850
Life insurance costs	433,863	110,112	56,751	166,863	135,315	82,575	384,753	94,237	126,391	220,628
Costs of goods and real estate sold	268,627	72,768	66,387	139,155	59,121	73,557	271,833	83,302	71,310	154,612
Services expense	560,101	136,860	154,092	290,952	151,856	161,337	604,145	148,670	156,558	305,228
Other (income) and expense	(4,671)	4,876	6,026	10,902	7,057	9,169	27,128	(1,010)	1,411	401
Selling, general and administrative expenses	627,633	156,284	157,941	314,225	155,973	175,856	646,054	164,052	168,902	332,954
Provision for credit losses	20,968	2,498	4,821	7,319	6,045	5,359	18,723	3,363	6,626	9,989
Write-downs of long-lived assets	1,724	88	418	506	172	25,255	25,933	1,004	393	1,397
Write-downs of securities	315	—	223	223	324	7	554	127	622	749
Total Expenses :	2,453,648	621,873	584,788	1,206,661	657,099	679,235	2,542,995	638,891	682,728	1,321,619
Operating Income	360,713	86,266	110,706	196,972	93,752	41,102	331,826	129,750	113,128	242,878
Equity in Net Income of Equity method investments	36,774	7,756	20,760	28,516	19,851	8,815	57,182	19,422	30,984	50,406
Gains on Sales of Subsidiaries and Equity method investments and Liquidation Losses, net	72,488	26,147	5,356	31,503	12,783	43,419	87,705	6,308	91,890	98,198
Bargain Purchase Gain	—	—	—	—	—	3,750	3,750	—	—	—
Income before Income Taxes	469,975	120,169	136,822	256,991	126,386	97,086	480,463	155,480	236,002	391,482
Provision for Income taxes	131,388	35,005	39,857	74,862	36,816	17,150	128,828	46,209	70,413	116,622
Net Income	338,587	85,164	96,965	182,129	89,570	79,936	351,635	109,271	165,589	274,860
Net Income (Loss) Attributable to Noncontrolling Interests	(7,682)	(1,652)	679	(973)	708	(124)	(389)	1,933	1,758	3,691
Net Income Attributable to Redeemable Noncontrolling Interests	137	81	75	156	31	207	394	50	23	73
Net Income Attributable to ORIX Corporation Shareholders	346,132	86,735	96,211	182,946	88,831	79,853	351,630	107,288	163,808	271,096

(Millions of yen)

Yields on Assets	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Interest *1										
Japan	134,947	32,138	33,073	65,211	33,589	35,231	134,031	37,304	37,668	74,972
Overseas	161,734	39,324	36,645	75,969	36,919	37,551	150,439	36,249	37,922	74,171
Assets (Average Balance) *2										
Japan	3,460,453	3,441,882	3,442,545	3,442,214	3,554,651	3,661,752	3,525,208	3,719,368	3,767,208	3,743,288
Overseas	1,634,478	1,655,746	1,591,071	1,623,409	1,557,496	1,581,689	1,596,501	1,540,764	1,573,180	1,556,972
Yields on Assets										
Japan	3.9%	3.7%	3.8%	3.8%	3.8%	3.8%	3.8%	4.0%	4.0%	4.0%
Overseas	9.9%	9.5%	9.2%	9.4%	9.5%	9.5%	9.4%	9.4%	9.6%	9.5%

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

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

Key Quarterly Financial Information (2)

(Millions of yen)

Balance Sheet Data	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	1,155,023	1,187,951	1,159,348	1,195,851	1,167,380	1,184,590	1,200,669
Installment Loans	3,958,814	3,893,468	3,826,463	4,042,632	4,081,019	4,087,274	4,208,241
Allowance for Credit Losses	(58,110)	(57,890)	(53,756)	(58,227)	(56,769)	(57,181)	(58,990)
Investment in Operating Leases	1,868,574	2,032,699	2,006,000	2,064,031	1,967,178	2,013,427	2,086,405
Investment in Securities	3,263,079	3,248,011	3,185,088	3,357,514	3,234,547	3,290,297	3,393,331
Property under Facility Operations	689,573	692,416	696,139	676,231	771,851	758,818	767,159
Equity method investments	1,313,887	1,385,876	1,362,461	1,347,976	1,320,015	1,315,546	1,240,679
Inventories	227,359	217,408	216,911	227,645	229,229	214,732	240,377
Other Assets (Cash and Cash Equivalents etc.)	3,903,901	3,902,424	3,941,323	4,063,371	4,151,801	4,192,777	4,526,412
Total Assets	16,322,100	16,502,363	16,339,977	16,917,024	16,866,251	17,000,280	17,604,283
Short-Term Debt, Long-Term Debt and Deposits	8,446,306	8,577,834	8,534,237	8,880,575	8,732,610	8,943,254	9,149,501
Policy Liabilities and Policy Account Balances	1,892,510	1,840,773	1,930,730	1,889,930	1,948,047	1,838,581	1,724,828
Other Liabilities (Trade Notes, Accounts and Other Payable etc.)	1,958,674	1,924,477	1,893,597	1,973,035	2,010,379	1,991,577	2,159,910
Total Liabilities	12,297,490	12,343,084	12,358,564	12,743,540	12,691,036	12,773,412	13,034,239
Redeemable Noncontrolling Interests (RNCI)	2,645	2,985	2,506	2,798	3,432	3,422	48,186
ORIX Corporation Shareholders' Equity	3,941,466	4,073,643	3,902,197	4,086,346	4,089,782	4,145,509	4,441,677
Noncontrolling Interests	80,499	82,651	76,710	84,340	82,001	77,937	80,181
Total Equity	4,021,965	4,156,294	3,978,907	4,170,686	4,171,783	4,223,446	4,521,858
Total Liabilities, RNCI and Equity	16,322,100	16,502,363	16,339,977	16,917,024	16,866,251	17,000,280	17,604,283

Key Exchange Rate	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Yen/Dollar							
Quarter Average Rate	147.87	156.53	150.26	151.32	152.95	145.19	147.50
Period End Rate	151.41	161.07	142.73	158.18	149.52	144.81	148.88
Yen/Euro							
Quarter Average Rate	160.90	168.37	164.27	162.57	160.74	164.37	171.59
Period End Rate	163.24	172.33	159.43	164.92	162.08	169.66	174.47

Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Net Investment in Leases: New equipment acquisitions	535,985	128,436	140,738	269,174	124,841	128,208	522,223	122,929	130,352	253,281
Japan	212,462	47,328	59,433	106,761	48,180	55,248	210,189	49,291	50,094	99,385
Overseas	323,523	81,108	81,305	162,413	76,661	72,960	312,034	73,638	80,258	153,896
Installment Loans: New loans added	1,433,243	309,206	391,723	700,929	399,758	409,911	1,510,598	335,168	453,735	788,903
Japan	1,064,986	217,317	309,081	526,398	302,209	337,257	1,165,864	253,457	318,056	571,513
Overseas	368,257	91,889	82,642	174,531	97,549	72,654	344,734	81,711	135,679	217,390
Operating Leases: New equipment acquisitions	572,084	222,928	198,396	421,324	152,518	184,995	758,837	199,191	159,866	359,057
Japan	240,889	105,160	72,929	178,089	61,261	77,376	316,726	112,987	75,743	188,730
(Retail Estate in Japan)	42,822	53,689	16,474	70,163	4,027	17,405	91,595	28,563	4,827	33,390
Overseas	331,195	117,768	125,467	243,235	91,257	107,619	442,111	86,204	84,123	170,327
Investment in Securities: New securities added	628,060	194,696	222,764	417,460	173,447	186,263	777,170	279,890	246,164	526,054
Japan	521,835	162,797	158,629	321,426	142,393	158,020	621,839	234,877	227,123	462,000
Overseas	106,225	31,899	64,135	96,034	31,054	28,243	155,331	45,013	19,041	64,054
Other Operating Transactions: New assets added	269,136	30,630	24,336	54,966	41,425	37,477	133,868	32,404	50,787	83,191
Japan	167,764	30,462	23,977	54,439	41,278	32,117	127,834	21,632	43,502	65,134
Overseas	101,372	168	359	527	147	5,360	6,034	10,772	7,285	18,057

(Millions of yen)

Net Investment in Leases	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Transportation Equipment	521,006	544,881	536,264	562,393	550,810	568,431	581,067
Industrial Equipment	231,867	235,475	224,622	227,279	213,939	213,266	217,897
Electronics	98,313	97,211	95,019	98,407	97,461	95,494	92,631
Information-Related and Office Equipment	118,784	119,912	115,016	119,069	123,092	124,786	123,847
Commercial Services Equipment	66,377	66,970	69,734	70,548	68,995	70,100	72,481
Others	118,676	123,502	118,693	118,155	113,083	112,513	112,746
Total	1,155,023	1,187,951	1,159,348	1,195,851	1,167,380	1,184,590	1,200,669

(Millions of yen)

Installment Loans by Region and Loan Type	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Consumer Borrowers in Japan:	1,929,247	1,943,813	1,954,302	1,985,282	1,976,927	1,996,853	2,028,975
Real Estate Loans	1,851,214	1,867,671	1,878,184	1,909,910	1,901,794	1,924,407	1,957,582
Card Loans	72,353	70,244	69,436	68,259	67,874	65,945	65,759
Others	5,680	5,898	6,682	7,113	7,259	6,501	5,634
Corporate Borrowers in Japan:	667,616	700,675	771,627	872,783	950,413	979,950	1,009,972
Real Estate Companies	334,506	355,101	365,259	394,750	415,666	428,735	447,544
Non-recourse Loans	145,286	161,915	204,154	263,584	301,477	323,549	338,230
Commercial, Industrial and Other Companies	187,824	183,659	202,214	214,449	233,270	227,666	224,198
Overseas:	1,090,049	1,093,574	945,752	1,026,725	1,000,814	954,842	1,026,351
Equity method investees:	251,929	135,425	136,656	138,973	131,476	134,788	136,944
Purchased Loans:	19,973	19,981	18,126	18,869	21,389	20,841	5,999
Total	3,958,814	3,893,468	3,826,463	4,042,632	4,081,019	4,087,274	4,208,241

Information Regarding Major Assets (2)

(Millions of yen)

Investment in Operating Leases	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Transportation Equipment	1,264,332	1,375,480	1,348,517	1,394,853	1,292,630	1,299,246	1,344,014
Measuring and Information-Related Equipment	154,794	164,491	173,607	183,068	194,798	206,851	224,875
Real Estate	261,706	302,694	304,136	297,694	309,810	336,687	344,889
Others	49,286	50,334	50,831	51,866	51,667	52,135	51,612
Right-of-use Assets (Operating Leases)	87,359	85,815	84,180	81,885	73,518	73,884	73,465
Accrued Rental Receivables	54,230	56,369	47,006	56,787	46,248	46,207	49,171
Allowance for Doubtful Receivables on Operating Leases	(3,133)	(2,484)	(2,277)	(2,122)	(1,493)	(1,583)	(1,621)
Total	1,868,574	2,032,699	2,006,000	2,064,031	1,967,178	2,013,427	2,086,405

(Millions of yen)

Asset Quality (Net Investment in Leases, Installment Loans)	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Net Investment in Leases	1,155,023	1,187,951	1,159,348	1,195,851	1,167,380	1,184,590	1,200,669
Non-performing Net Investment in Leases	20,805	21,355	22,370	23,664	21,820	20,761	20,347
Installment Loans	3,958,814	3,893,468	3,826,463	4,042,632	4,081,019	4,087,274	4,208,241
Non-performing Installment Loans							
Non-performing Installment Loans Not Individually Assessed for Credit Losses	34,154	63,099	47,868	75,262	79,069	82,360	101,876
Loans Individually Assessed for Credit Losses	54,422	59,316	58,059	70,278	62,433	58,266	45,495
Allowance Individually Assessed for Credit Losses	14,335	14,622	14,085	16,371	16,393	16,431	17,256
Non-performing Ratio *	2.1%	2.8%	2.6%	3.2%	3.1%	3.1%	3.1%

* (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)

Information Regarding Major Assets (3)

(Millions of yen)

Allowance for Credit Losses	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Beginning Balance	64,540	57,090	56,903	57,090	52,788	57,302	57,090	55,870	56,291	55,870
Net Investment in Leases	15,719	16,780	17,774	16,780	17,399	18,937	16,780	18,122	18,272	18,122
Loans Not Individually Assessed for Credit Losses	39,460	25,975	24,507	25,975	21,304	21,994	25,975	21,355	21,588	21,355
Loans Individually Assessed for Credit Losses	9,361	14,335	14,622	14,335	14,085	16,371	14,335	16,393	16,431	16,393
Provision / Reversal (Reversal)	20,652	2,292	3,197	5,489	4,581	3,004	13,074	2,878	4,625	7,503
Net Investment in Leases	3,064	797	1,036	1,833	2,011	1,090	4,934	708	718	1,426
Loans Not Individually Assessed for Credit Losses	6,782	(573)	828	255	254	669	1,178	804	2,273	3,077
Loans Individually Assessed for Credit Losses	10,806	2,068	1,333	3,401	2,316	1,245	6,962	1,366	1,634	3,000
Charge-offs / Recoveries (Charged-offs)	(14,633)	(4,110)	(1,431)	(5,541)	(3,609)	(1,673)	(10,823)	(1,807)	(2,507)	(4,314)
Net Investment in Leases	(2,609)	(458)	(625)	(1,083)	(1,255)	(1,076)	(3,414)	(534)	(673)	(1,207)
Loans Not Individually Assessed for Credit Losses	(7,729)	(921)	(671)	(1,592)	(832)	(267)	(2,691)	(335)	(1,456)	(1,791)
Loans Individually Assessed for Credit Losses	(4,295)	(2,731)	(135)	(2,866)	(1,522)	(330)	(4,718)	(938)	(378)	(1,316)
Other *1	(13,469)	1,631	(5,881)	(4,250)	3,542	(2,763)	(3,471)	(650)	(307)	(957)
Net Investment in Leases	606	655	(786)	(131)	782	(829)	(178)	(24)	345	321
Loans Not Individually Assessed for Credit Losses	(12,538)	26	(3,360)	(3,334)	1,268	(1,041)	(3,107)	(236)	(221)	(457)
Loans Individually Assessed for Credit Losses	(1,537)	950	(1,735)	(785)	1,492	(893)	(186)	(390)	(431)	(821)
Ending Balance	57,090	56,903	52,788	52,788	57,302	55,870	55,870	56,291	58,102	58,102
Net Investment in Leases	16,780	17,774	17,399	17,399	18,937	18,122	18,122	18,272	18,662	18,662
Loans Not Individually Assessed for Credit Losses	25,975	24,507	21,304	21,304	21,994	21,355	21,355	21,588	22,184	22,184
Loans Individually Assessed for Credit Losses	14,335	14,622	14,085	14,085	16,371	16,393	16,393	16,431	17,256	17,256
Other than the above *2	1,020	987	968	968	925	899	899	890	888	888
Total Ending Balance of Allowance for Credit Losses	58,110	57,890	53,756	53,756	58,227	56,769	56,769	57,181	58,990	58,990
Allowance for off-balance sheet credit exposures *3	5,116	5,559	6,010	6,010	7,942	9,766	9,766	9,927	11,953	11,953

*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.

(Millions of yen)

Provisioning Rate (Net investment in Leases, Installment Loans) *	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Provision for Credit Losses	20,652	2,292	3,197	5,489	4,581	3,004	13,074	2,878	4,625	7,503
Provisioning Rate *	0.41%	0.18%	0.25%	0.22%	0.36%	0.23%	0.26%	0.22%	0.35%	0.28%

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

(Millions of yen)

Provision for Credit Losses	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Net Investment in Leases	3,064	797	1,036	1,833	2,011	1,090	4,934	708	718	1,426
Installment Loans	17,588	1,495	2,161	3,656	2,570	1,914	8,140	2,170	3,907	6,077
Off-balance sheet credit exposures	(440)	204	1,469	1,673	1,327	2,297	5,297	494	1,826	2,320
Available-for-Sale Debt Securities	445	—	66	66	110	(3)	173	(20)	122	102
Other than the above *	311	2	89	91	27	61	179	11	53	64
Total	20,968	2,498	4,821	7,319	6,045	5,359	18,723	3,363	6,626	9,989

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

Information Regarding Major Assets (4)

(Millions of yen)

Investment in Securities	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Equity Securities	597,601	623,565	584,008	664,839	626,910	657,545	689,443
Trading Debt Securities	—	—	—	—	—	—	834
Available-for-Sale Debt Securities							
Government Bond Securities and Municipal Bond Securities (Japan)	1,298,369	1,272,215	1,356,774	1,374,464	1,356,397	1,370,734	1,323,739
Government Bond Securities and Municipal Bond Securities (Overseas)	138,010	153,589	141,867	151,359	142,959	146,570	144,508
Corporate Debt Securities	844,579	854,383	799,148	825,694	802,545	825,446	941,119
CMBS and RMBS in the Americas	87,740	96,098	86,466	98,713	106,751	112,695	132,296
Others	296,780	248,161	216,825	242,445	198,985	177,307	161,392
Subtotal	2,665,478	2,624,446	2,601,080	2,692,675	2,607,637	2,632,752	2,703,054
Total	3,263,079	3,248,011	3,185,088	3,357,514	3,234,547	3,290,297	3,393,331

(Millions of yen)

Unrealized Gains (Losses)	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Available-for-Sale Debt Securities							
Government Bond Securities and Municipal Bond Securities (Japan)	(284,248)	(384,832)	(352,282)	(413,045)	(457,625)	(533,934)	(576,455)
Government Bond Securities and Municipal Bond Securities (Overseas)	(3,576)	(2,695)	(385)	(3,133)	(3,011)	(3,966)	(2,805)
Corporate Debt Securities	(61,127)	(73,738)	(74,865)	(86,719)	(103,718)	(113,278)	(110,118)
CMBS and RMBS in the Americas	(846)	(609)	(116)	64	173	444	513
Others	(31)	(855)	(644)	24	(1,548)	(2,077)	(1,993)
Total	(349,828)	(462,729)	(428,292)	(502,809)	(565,729)	(652,811)	(690,858)

(Millions of yen)

Allowance for Credit Losses	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Available-for-Sale Debt Securities	(634)	(535)	(540)	(710)	(670)	(630)	(771)

※ 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 *	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Equity Securities	26,158	1,391	1,756	3,147	5,915	393	9,455	15,285	23,883	39,168
Trading Debt Securities	781	125	82	207	116	117	440	85	126	211
Available-for-Sale Debt Securities										
Government Bond Securities and Municipal Bond Securities (Japan)	1	—	—	—	—	—	—	—	(2,600)	(2,600)
Government Bond Securities and Municipal Bond Securities (Overseas)	76	491	358	849	(30)	42	861	(70)	178	108
Corporate Debt Securities	409	47	370	417	(125)	120	412	208	(1,283)	(1,075)
CMBS and RMBS in the Americas	—	—	71	71	(15)	105	161	2	1	3
Others	2,546	339	(538)	(199)	(77)	45	(231)	3	(129)	(126)
Subtotal	3,032	877	261	1,138	(247)	312	1,203	143	(3,833)	(3,690)
Total	29,971	2,393	2,099	4,492	5,784	822	11,098	15,513	20,176	35,689

※ 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Short-Term Debt							
Borrowings from Financial Institutions	436,822	512,048	508,449	510,741	461,466	471,929	456,797
Secured borrowings on securities lending transactions	120,116	119,655	126,623	129,419	80,626	149,969	145,879
Bonds *	1,122	1,162	1,094	—	—	—	—
Commercial Paper *	13,849	9,201	108,312	97,745	7,588	8,010	7,200
Asset-Backed Notes *	2,186	—	—	—	—	—	—
Total Short-Term Debt	574,095	642,066	744,478	737,905	549,680	629,908	609,876
Long-Term Debt							
Borrowings from Financial Institutions, etc.	3,987,754	4,067,324	3,908,913	4,062,514	4,031,105	4,072,487	4,106,231
Bonds *	1,208,672	1,232,328	1,251,324	1,238,816	1,251,120	1,260,180	1,368,785
Medium-Term Notes *	272,064	288,128	285,596	395,087	387,316	401,084	411,231
Asset-Backed Securities, Commercial Mortgage Backed Securities *	157,886	155,737	48,806	71,270	63,577	17,563	25,225
Total Long-Term Debt	5,626,376	5,743,517	5,494,639	5,767,687	5,733,118	5,751,314	5,911,472
Short-Term Debt + Long-Term Debt	6,200,471	6,385,583	6,239,117	6,505,592	6,282,798	6,381,222	6,521,348
Deposits	2,245,835	2,192,251	2,295,120	2,374,983	2,449,812	2,562,032	2,628,153
Total Debt	8,446,306	8,577,834	8,534,237	8,880,575	8,732,610	8,943,254	9,149,501

* Funding from capital markets.

Share of Long-Term Debt	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Share of Long-Term Debt *	91%	90%	88%	89%	91%	90%	91%

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

Funding Structure	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Borrowings from Financial Institutions	53%	54%	53%	53%	52%	52%	51%
Funding from Capital Markets	20%	20%	20%	20%	20%	19%	20%
Deposits	27%	26%	27%	27%	28%	29%	29%

(Millions of yen)

Funding Costs (including Deposits)	2023.4-2024.3	2024.4-6	2024.7-9	2024.4-9	2024.10-12	2025.1-3	2024.4-2025.3	2025.4-6	2025.7-9	2025.4-9
Interest										
Domestic Currency	18,384	5,738	6,990	12,728	8,528	10,595	31,851	11,964	12,390	24,354
Foreign Currency	169,944	39,268	31,721	70,989	32,012	34,199	137,200	33,398	36,059	69,457
Short- and Long-Term Debt and Deposits (Average Balance)										
Domestic Currency	4,887,172	5,486,528	6,026,417	5,756,473	6,241,370	6,163,319	5,979,409	6,079,866	6,044,839	6,062,353
Foreign Currency	3,296,583	3,018,592	2,502,613	2,760,603	2,508,133	2,657,898	2,671,809	2,733,926	3,015,040	2,874,483
Funding Costs										
Domestic Currency	0.38%	0.42%	0.46%	0.44%	0.55%	0.69%	0.53%	0.79%	0.82%	0.80%
Foreign Currency	5.16%	5.20%	5.07%	5.14%	5.11%	5.15%	5.14%	4.89%	4.78%	4.83%

Funding (2)

(Millions of yen)

Commitment Lines	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Credit Lines	758,667	783,830	727,967	801,735	795,634	794,321	1,001,148
Available Commitment Lines	559,322	586,065	523,419	596,909	598,079	573,147	714,407

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
Cash and Cash Equivalents	705,798	671,447	826,114	790,128	840,362	855,089	883,288
Available Commitment Lines	559,322	586,065	523,419	596,909	598,079	573,147	714,407
Liquidity (a)	1,265,120	1,257,512	1,349,533	1,387,037	1,438,441	1,428,236	1,597,695
Marketable Short-Term Debt * (b)	228,488	237,995	263,187	154,929	68,952	129,643	159,437
Liquidity Coverage Ratio (a)/(b)	554%	528%	513%	895%	2,086%	1,102%	1,002%

* 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	2024.3	2024.6	2024.9	2024.12	2025.3	2025.6	2025.9
R&I							
Short-Term Debt (CP)	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)
S&P Long-Term Debt	A - (Negative)	BBB + (Stable)	BBB + (Stable)	BBB + (Stable)	BBB + (Stable)	BBB + (Stable)	BBB + (Stable)
Fitch							
Short-Term Debt	F2	F2	F2	F2	F2	F2	F2
Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	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)