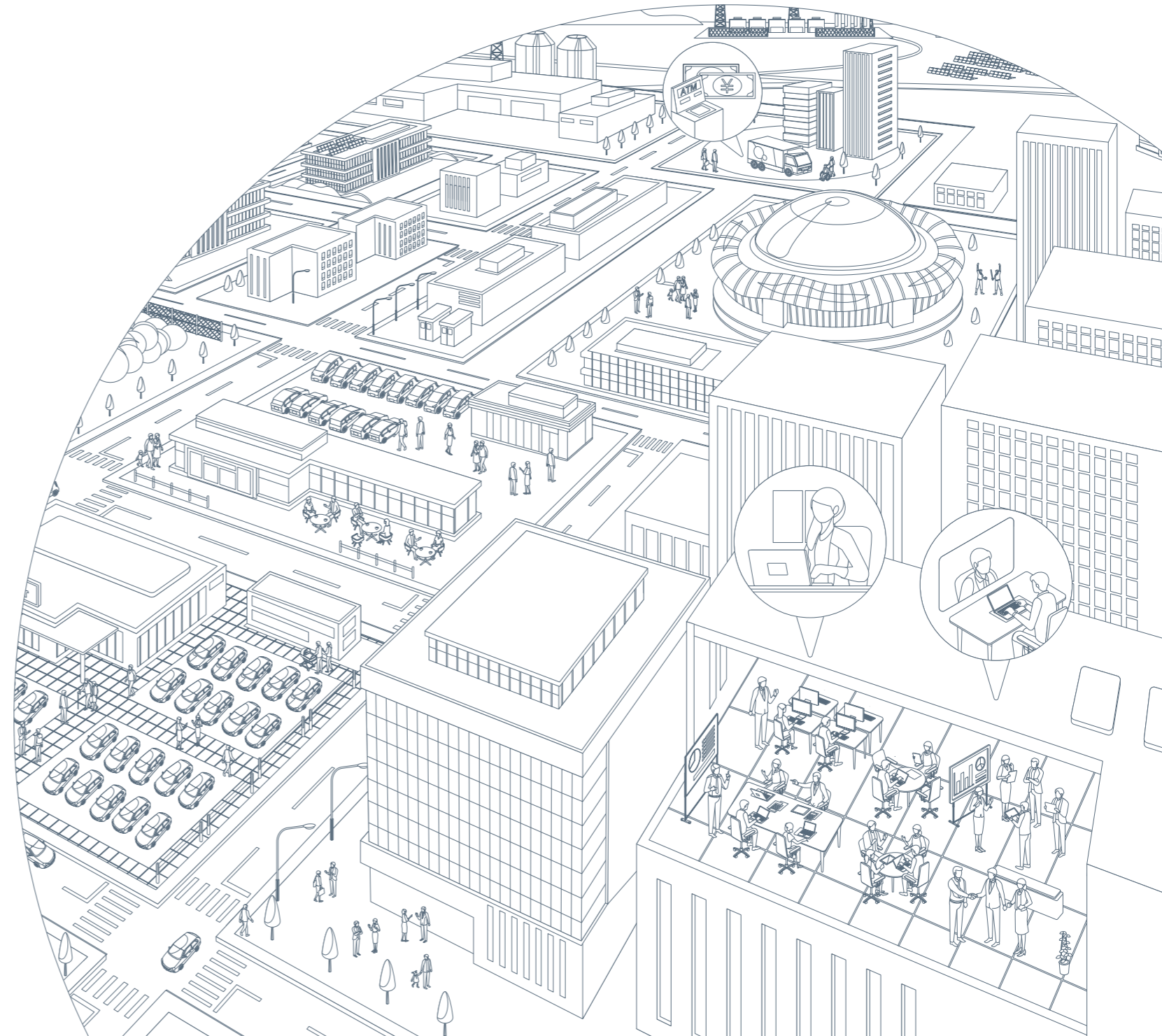




Data

ESG Data	82
Eleven-Year Summary of Consolidated Financial Data	86
Consolidated Balance Sheets	87
Consolidated Statements of Income/ Consolidated Statements of Comprehensive Income	88
Breakdown of Assets and Revenues by Segment	89
Group Companies	91
Corporate Profile/Stock Information/Investor Memo	93





ESG Data

Environment

ORIX Group's GHG Emissions

(Unit: t-CO₂e)

	FY ended March 2019	FY ended March 2020	FY ended March 2021	FY ended March 2022	FY ended March 2023
Scope 1	907,345	1,138,566	987,771	1,044,892	★ 981,519
Scope 2	146,469	112,444	151,055	151,980	★ 139,766
Scope 1 & 2 Total	1,053,814	1,251,010	1,138,826	1,196,872	★ 1,121,285

Scope 1 (Direct GHG emissions occurring from sources that are owned or controlled by the Company (fuel consumption, industrial processes))

Combustion of fuels including fuel oil, diesel, gasoline, city gas, coal, biomass, and waste, use of limestone for desulfurization treatment

Scope 2 (Indirect GHG emissions from purchased energy consumed by the Company (electricity use, heat, and steam))

Electricity use and heat (steam, cold water, warm water)

Scope and Method

Calculation Period

From April 1 to March 31 each fiscal year

Boundary

Through FY ended March 2020: Consolidated ORIX Group companies in Japan (excluding investees in our PE Investment business)

FY ended March 2021 onwards: Consolidated ORIX Group companies (Japan and overseas, excluding a limited number of overseas offices as well as entities which were consolidated in the last quarter of the fiscal year ended March 2023)

Target Activities

GHG Protocol direct emissions (Scope 1) and indirect emissions (Scope 2)

Calculation Method

- GHG emissions (converted to CO₂) are calculated based on the GHG Protocol and the "Ministerial Ordinance Concerning Calculation of Greenhouse Gas Emissions Associated with Business Activities of Specified Emitters" (calculated based on Group GHG calculation guidelines).
- GHG emissions, including CO₂ from non-energy sources, methane (CH₄), and dinitrogen monoxide (N₂O), are calculated based on Company rules concerning the management of environmental information.
- We use the emissions factors under Japan's Mandatory Greenhouse Gas Accounting and Reporting System in principle.
- Scope 2 emissions are market-based emissions, and post-adjustment emissions factors are used as emissions factors related to electricity consumption at offices in Japan. For emissions factors related to electricity consumption at overseas offices, power company-specific emission factors are used when available, and otherwise the International Energy Agency's CO₂ emissions factors from electricity generation by country are used.
- Scope 2 emissions include emissions related to power purchases from ORIX Group power generation companies (intra-Group transactions). Emissions related to power purchases (intra-Group transactions) for the fiscal year ended March 2023 were 7 thousand t-CO₂e.

[Notes]

- Change in emissions factors: Beginning from data for the fiscal year ended March 2022, we have changed the calculation for emissions related to electricity consumption to the market-based method.
- Emissions from coal-biomass co-fired power plants: ORIX operates two coal-biomass co-fired power plants in Japan. One is Soma Coal and Biomass Power Plant in Soma City, Fukushima Prefecture, which started operations in March 2018. The other is Hibikinada Coal and Biomass Power Plant in Kitakyushu City, Fukuoka Prefecture, which started operations in December 2018. Each of these power plants has a total generating capacity of 112 MW. Emissions from these two plants for the fiscal year ended March 2023 were 793 thousand t-CO₂e.

Third-Party Assurance

- ◆ Since the fiscal year ended March 2017, we have continuously received independent assurance for our GHG emissions disclosure.
- ◆ For the fiscal year ended March 2023, KPMG AZSA Sustainability Co., Ltd. has provided independent assurance for our GHG emissions. (★: Items subject to third-party assurance)

Third-Party Assurance

Independent Assurance Report

To the Representative Executive Officer, President and Chief Executive Officer of ORIX Corporation

We were engaged by ORIX Corporation (the "Company") to undertake a limited assurance engagement of the environmental performance indicators marked with ★ (the "Indicators") for the period from April 1, 2022 to March 31, 2023 included in its Integrated Report 2023 (the "Report") for the fiscal year ended March 31, 2023.

The Company's Responsibility

The Company is responsible for the preparation of the Indicators in accordance with its own reporting criteria (the "Company's reporting criteria"), as described in the Report.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators based on the procedures we have performed. We conducted our engagement in accordance with the 'International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information' and the 'ISAE 3410, Assurance Engagements on Greenhouse Gas Statements' issued by the International Auditing and Assurance Standards Board. The limited assurance engagement consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other procedures, and the procedures performed vary in nature from, and are less in extent than for, a reasonable assurance engagement. The level of assurance provided is thus not as high as that provided by a reasonable assurance engagement. Our assurance procedures included:

- Interviewing the Company's responsible personnel to obtain an understanding of its policy for preparing the Report and reviewing the Company's reporting criteria.
- Inquiring about the design of the systems and methods used to collect and process the Indicators.
- Performing analytical procedures on the Indicators.
- Examining, on a test basis, evidence supporting the generation, aggregation and reporting of the Indicators in conformity with the Company's reporting criteria, and recalculating the Indicators.
- Visiting ORIX Environmental Resources Management Corporation's Yorii Biogas Plant and Hibikinada Energy Park LLC selected on the basis of a risk analysis.
- Evaluating the overall presentation of the Indicators.

Conclusion

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the Indicators in the Report are not prepared, in all material respects, in accordance with the Company's reporting criteria as described in the Report.

Our Independence and Quality Management

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Management 1, we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

/s/ Kazuhiko Saito

Kazuhiko Saito, Partner, Representative Director

KPMG AZSA Sustainability Co., Ltd.

Tokyo, Japan

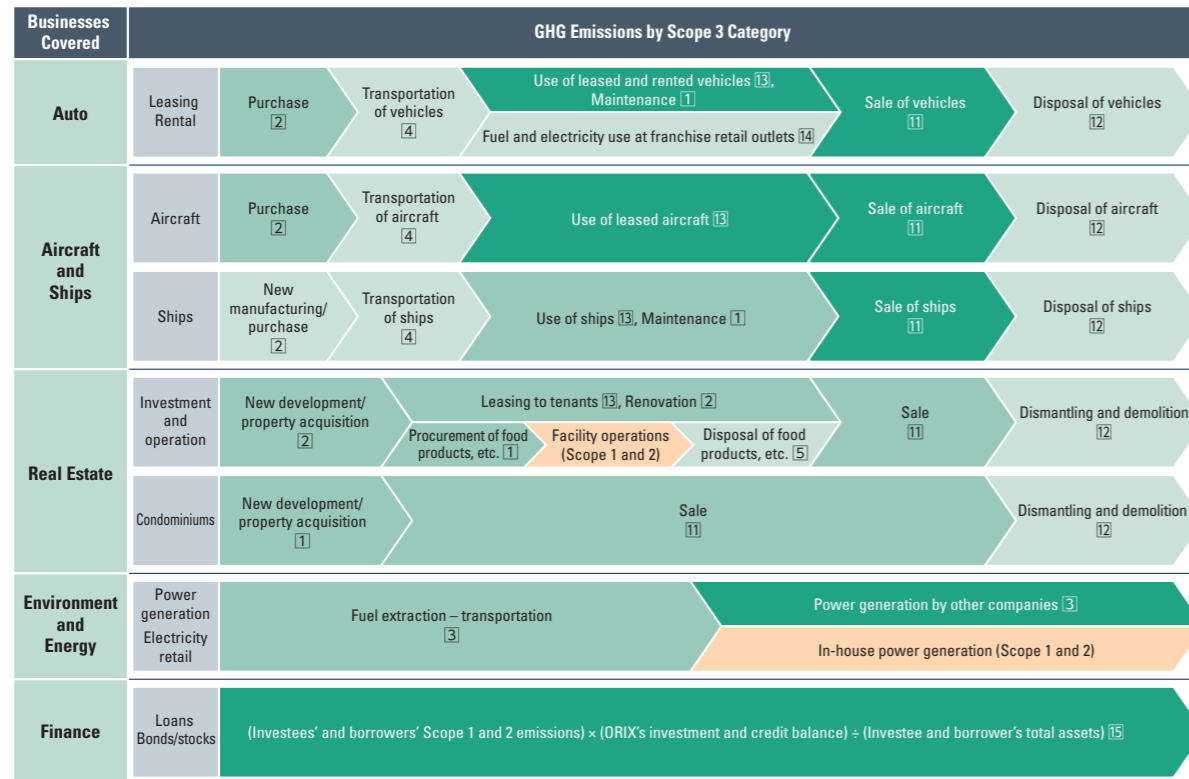
September 21, 2023

Notes to the Reader of Independent Assurance Report:

This is a copy of the Independent Assurance Report and the original copies are kept separately by the Company and KPMG AZSA Sustainability Co., Ltd.

ESG Data

► Scope 3 (Value Chain GHG Emissions) and ORIX's Businesses (FY ended March 2023)



Notes to table

(Note 1) Emissions: Large*: 500,000 to 5,000,000 tons Medium: 10,000 to 500,000 tons Small: Less than 10,000 tons
 (Note 2) Calculation period: Emissions from business activities for the fiscal year ended March 2023 are estimated in accordance with the GHG Protocol.

(Note 3) Numbers in the table indicate Scope 3 categories.

*The number of aircraft sold in the fiscal year ended March 2023 increased as business activities recovered from the impact of the COVID-19 pandemic, and the maximum figure for "Large" has consequently been changed from this fiscal year. However, only emissions in Category 11 of the aircraft business exceeded 3 million tons. Emissions from other businesses and categories remained in the same range for the fiscal year ended March 2022.

Scope 3 (Value chain GHG emissions) information for previous periods is disclosed in the following reports.

FY ended March 2022: [Page 39 in Sustainability Report 2022](#)

FY ended March 2021: [Page 30 in Sustainability Report 2021](#)

► CO₂ Avoided Emissions through the Renewable Energy Business

(Unit: t-CO₂)

	Wind Power Generation	Solar Power Generation	Geothermal Power Generation	Hydropower Generation	Biomass Power Generation	Total
FY ended March 2022	1,670,000	1,297,000	640,000	428,000	254,000	4,289,000
FY ended March 2023	2,155,000	1,425,000	477,000	406,000	198,000	4,661,000

Note: See [here](#) for details of the calculation scope and concept.

► ORIX Corporation Water Usage and Waste Disposal Volume

Water Usage

	FY ended March 2021	FY ended March 2022	FY ended March 2023
Water withdrawal	Approx. 197,000 m ³	Approx. 249,000 m ³	Approx. 273,000 m ³
Rainwater	Approx. 7,000 m ³	Approx. 2,000 m ³	Approx. 2,000 m ³
Water discharge	Approx. 197,000 m ³	Approx. 248,000 m ³	Approx. 272,000 m ³

Waste Disposal Volume

	FY ended March 2021	FY ended March 2022	FY ended March 2023
Disposal volume	173 tons	661 tons	302 tons

Note: See [here](#) for details of the calculation scope and method.



ESG Data

Social

Employee Composition (ORIX Group consolidated)

		2019	2020	2021	2022	2023
Number of employees		32,411	31,233	33,153	32,235	34,737
By region	Japan	24,639	23,458	25,718	24,738	27,021
	Outside Japan*1	7,772	7,775	7,435	7,497	7,716
By gender	Male	20,491	19,630	20,876	20,330	21,352
	Female	11,920	11,603	12,277	11,905	13,385
Average number of temporary staff		20,768	19,816	19,194	19,024	19,623

Data Concerning Employees*2 (ORIX Corporation*3)

		2019	2020	2021	2022	2023
Average age	Overall	42.9	43.4	43.8	44.2	44.5
	Male	44.6	44.9	45.2	45.4	45.4
	Female	40.7	41.3	41.9	42.7	43.3
Average years of service	Overall	15.6	16.1	17.3	17.8	18.1
	Male	15.9	16.3	17.6	17.9	17.8
	Female	15.1	15.8	17.0	17.7	18.3
Turnover rate*4	Overall	4.4	4.1	3.3	4.6	5.2
	Male	5.7	5.2	4.4	6.6	7.1
	Female	2.6	2.7	1.9	2.1	2.7
Percentage of female employees		42.6	42.9	43.3	44.0	44.2
Percentage of mid-career employees		40.9	40.3	40.1	39.8	40.3
Percentage of foreign national employees		1.6	2.0	2.0	1.9	1.9

Working Hours and Leave Taken (ORIX Corporation)

		2019	2020	2021	2022	2023
Annual paid leave taken	Days taken	15.5	15.1	13.3	14.1	14.9
	Percentage taken	83.2	80.6	71.3	75.0	79.7
Average monthly working hours		151.7	150.8	156.4	157.4	157.3
Average monthly non-statutory working hours		3.9	3.6	6.0	6.1	5.8

Compensation (ORIX Corporation)

	2019	2020	2021	2022	2023
Average annual salary (JPY)	8,800,192	8,711,932	8,583,327	8,852,516	9,100,288

Pay Gap between Men and Women*5 (Ratio of women's wages to men's) (ORIX Corporation) (FY ended March 2023)

	2019	2020	2021	2022	2023
All employees	62.2%	61.8%	65.3%		
Of full-time employees					
Of fixed-term and part-time employees					

Training (ORIX Corporation)

	2019	2020	2021	2022	2023
Annual total training hours	30,369	30,931	42,022	45,548	86,429
Annual average training hours per employee	8.1	8.3	11.3	12.5	24.0
Annual average training cost per employee (JPY)	96,674	90,810	55,520	67,285	98,646

*1 Outside Japan: Total number of employees in four segments: Aircraft and Ships, ORIX USA, ORIX Europe, and Asia and Australia.

*2 Data Concerning Employees: Excluding executives.

*3 ORIX Corporation (non-consolidated): 2,937 employees, or 8% of consolidated group employees, as of the end of March 2023.

*4 Turnover rate: Includes retirees and employees transferred within ORIX Group.

*5 Pay Gap between Men and Women: In calculating the difference, seconded employees are counted as employees of the home company.

See [here](#) for human resources data other than the above for the consolidated ORIX Group companies and ORIX Corporation, as well as for our 10 Group companies.

Female Managers*6 (ORIX Corporation)

		2019	2020	2021	2022	2023
Female managers	Number of persons	418	451	474	512	529
	Percentage	23.8	25.3	26.2	28.6	29.8
Percentage of newly appointed female managers		32.0	35.3	35.3	54.2	50.0

Childbirth and Childcare (ORIX Corporation)

		2019	2020	2021	2022	2023
Working mothers	Number of persons	634	637	723	749	767
	Percentage*7	39.9	40.2	45.1	46.8	48.2
Female employees who took childcare leave*8	Number of persons	71	53	60	59	61
	Percentage	98.6	110.4	92.3	111.3	107.0
Male employees who took childcare leave or special childcare paid time off*9	Number of persons	76	49	54	52	61
	Percentage	96.2	63.6	76.0	83.8	91.0
Percentage of employees returning after childcare leave*10	Male	100.0	—	100.0	100.0	100.0
	Female	95.2	92.3	97.0	94.4	97.0
Retention rate after return*11	Male	100.0	100.0	—	100.0	100.0
	Female	97.7	97.2	96.6	100.0	97.0

Nursing Care (ORIX Corporation)

		2019	2020	2021	2022	2023
Number of employees who took nursing care paid time off	Male	18	25	14	14	17
	Female	37	47	35	40	45
Number of employees who took nursing care leave	Male	0	0	0	0	0
	Female	0	1	1	1	0

Recruiting (ORIX Corporation)

		2019	2020	2021	2022	2023
Total number of employees recruited		126	127	127	101	147
New graduates	Male	31	42	35	21	30
	Female	42	31	33	19	14
Mid-career employees	Male	44	40	47	51	84
	Female	9	14	12	10	19
Percentage of female recruits		40.4	35.4	35.4	28.7	22.4
Percentage of mid-career employees		42.0	42.5	46.4	60.3	70.0

Health and Safety (ORIX Corporation)

	2019	2020	2021	2022	2023
Percentage of employees who went through stress checks	86.6	87.7	88.7	89.1	91.8
Number of occupational accidents	na	3	1	2	3
Number of fatal accidents	na	0	0	0	0

*6 Managers: Persons in the same office, in addition to section managers, who are equivalent to section managers in terms of job content and degree of responsibility, regardless of their title or membership (however, this excludes the lowest ranks).

*7 Percentage of working mothers: Ratio of working mothers to total number of female employees.

*8 Female employees who took childcare leave: The ratio of the number of employees who gave birth in the previous fiscal year to the number of employees who took childcare leave in the previous fiscal year. The ratio may exceed 100% as the number of employees who took childcare leave includes the number of those who newly took childcare leave in the previous fiscal year although they gave birth before the previous fiscal year but did not take childcare leave in that fiscal year.

*9 Male employees who took childcare leave or special childcare paid time off: Ratio of the number of male employees whose child was born in the previous fiscal year to the number of employees who newly took childcare leave or special childcare paid time off in the previous fiscal year. The ratio may exceed 100% as the number of employees who took such leave or paid time off includes the number of those who newly took leave or paid time off in the previous fiscal year although their child was born before the previous fiscal year but did not take leave or paid time off in that fiscal year.

Special childcare paid time off: A system that gives special paid leave days to employees who are raising infants under 12 months old who have not acquired childcare leave. This system was introduced with the purpose of creating a workplace where all employees can work comfortably. It aims to do this by expanding opportunities for male employees to participate in childcare and helping to raise awareness surrounding balance between work and family.

Number of male employees who took special childcare paid time off: (For the fiscal year ended March 2023) The number of employees who took special paid leave days between April 2022 and March 31, 2023.

*10 Percentage of employees returning after childcare leave: (For the fiscal year ended March 2023) The percentage of employees who returned to work among employees who reached the end of childcare leave in the fiscal year ended March 2023.

*11 Retention rate after return: (For the fiscal year ended March 2023) Percentage of employees still working as of March 2023 to the number of employees who returned to work during the fiscal year ended March 2022.



ESG Data

Governance

Number of Meetings Held, Attendance Rate, and Composition of the Board of Directors

	FY ended March 2019	FY ended March 2020	FY ended March 2021	FY ended March 2022	FY ended March 2023
Number of Board of Directors meetings held	8	9	8	9	8
Board of Directors meeting attendance rate	97%	96%	100%	99%	100%
Number of directors	12	12	12	11	11
Of which, number of outside directors	6	6	6	6	6
Ratio of outside directors	50.0%	50.0%	50.0%	54.5%	54.5%
Of which, number of female directors	2	2	2	2	2
Ratio of female directors	16.6%	16.6%	16.6%	18.1%	18.1%

Number of Meetings Held and Attendance Rates of Committees

	FY ended March 2019	FY ended March 2020	FY ended March 2021	FY ended March 2022	FY ended March 2023
Number of Nominating Committee meetings held	3	5	5	7	6
Nominating Committee attendance rate	94%	95%	100%	100%	100%
Number of Audit Committee meetings held	8	8	11	12	14
Audit Committee attendance rate	100%	96%	97%	97%	98%
Number of Compensation Committee meetings held	4	6	4	4	4
Compensation Committee attendance rate	100%	100%	100%	100%	100%

Amount of Tax Paid by Country

FY ended March 2022			FY ended March 2023		
Country	Amount of tax paid (Millions of yen)	Percentage by country	Country	Amount of tax paid (Millions of yen)	Percentage by country
Japan	42,929	51.7%	Japan	162,667	86.9%
United States	22,725	27.4%	United States	7,294	3.9%
Netherlands	9,644	11.6%	China	2,549	1.4%
Switzerland	1,476	1.8%	Spain	2,013	1.1%
Others	6,255	7.5%	Others	12,723	6.8%
Total	83,030	100.0%	Total	187,246	100.0%

Note: The amount of tax paid is based on reports by country submitted to the tax authorities.

- ▶ Page 58 Number of Meetings Attended and Attendance Rate for the Board of Directors and Committee Meetings in FY Ended March 2023 (by Director)
- ▶ Page 60 ORIX Shares Held (As of the Date of Submission of the Securities Report for the FY Ended March 2023)
- ▶ Page 60 Compensation for Directors, Executive Officers, and Group Executives (FY Ended March 2023)

Inclusion in ESG Indices

As of July 2023, ORIX is included in the ESG indices below:

- MSCI Japan ESG Select Leaders Index
- MSCI Japan Empowering Women Index (WIN)
- S&P/JPX Carbon Efficient Index
- FTSE Blossom Japan Sector Relative Index
- FTSE Blossom Japan Index
- FTSE4Good Developed Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

See the following pages for other data.

- ▶▶▶ [Initiatives We Support](#)
- ▶▶▶ [Ratings and Scores by ESG Rating Agencies](#)
- ▶▶▶ [Sustainability-Related Policies and Data](#)



Eleven-Year Summary of Consolidated Financial Data

Years ended March 31, 2013 through 2023

(Millions of yen)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Financial Position:											
Net Investment in Leases	¥ 989,380	¥1,094,073	¥ 1,216,454	¥ 1,190,136	¥ 1,204,024	¥ 1,194,888	¥ 1,155,632	¥ 1,080,964	¥ 1,029,518	¥ 1,057,973	¥ 1,087,563
Installment Loans	2,691,171	2,315,555	2,478,054	2,592,233	2,815,706	2,823,769	3,277,670	3,740,486	3,670,784	3,862,604	3,877,602
Investment in Operating Leases	1,395,533	1,379,741	1,296,220	1,349,199	1,313,164	1,344,926	1,335,959	1,400,001	1,408,189	1,463,202	1,537,178
Investment in Securities	1,093,668	1,214,452	2,846,257	2,344,792	2,026,512	1,729,455	1,928,916	2,245,323	2,660,443	2,852,349	2,940,858
Property under Facility Operations	218,697	295,863	278,100	327,016	398,936	434,786	441,632	562,485	491,855	561,846	620,994
Total Assets	8,435,193	9,063,517	11,439,874	10,992,918	11,231,895	11,425,982	12,174,917	13,067,528	13,563,082	14,280,684	15,289,385
Short-term Debt, Long-term Debt and Deposits	5,556,330	5,363,968	5,701,356	5,685,014	5,753,059	5,890,720	6,423,512	6,847,889	7,041,887	7,142,843	7,964,864
Long- and Short-term Debt	4,477,743	4,157,555	4,413,976	4,286,542	4,138,451	4,133,258	4,495,771	4,616,186	4,724,102	4,866,685	5,718,519
Debt/Equity Ratio											
Short-term Debt, Long-term Debt and Deposits/Shareholders' Equity (Times)	3.4	2.8	2.7	2.5	2.3	2.2	2.2	2.3	2.3	2.2	2.2
Short-term Debt and Long-term Debt/Shareholders' Equity (Times)	2.7	2.2	2.1	1.9	1.7	1.5	1.6	1.5	1.6	1.5	1.6
Share of Long-term Debt (%)	91	93	94	92	93	93	93	93	93	91	91
ORIX Corporation Shareholders' Equity	1,643,596	1,919,346	2,152,198	2,310,431	2,507,698	2,682,424	2,897,074	2,993,608	3,028,456	3,304,196	3,543,607
Shareholders' Equity Ratio (%)	19.5	21.2	18.8	21.0	22.3	23.5	23.8	22.9	22.3	23.1	23.2
Revenues and Expenses:											
Total Revenues	¥1,052,477	¥1,375,292	¥ 2,174,283	¥ 2,369,202	¥ 2,678,659	¥ 2,862,771	¥ 2,434,864	¥ 2,280,329	¥ 2,292,708	¥ 2,520,365	¥ 2,666,373
Total Expenses	901,624	1,172,244	1,917,454	2,081,461	2,349,435	2,526,576	2,105,426	2,010,648	2,033,894	2,213,711	2,327,375
Provision for Doubtful Receivables and Probable Loan Losses	10,016	13,838	11,631	11,717	22,667	17,265	22,525	24,425	—	—	—
Provision for Credit Losses	—	—	—	—	—	—	—	—	16,021	3,939	7,756
Income before Income Taxes and Discontinued Operations	172,572	286,339	344,017	391,302	424,965	435,501	395,730	412,561	287,561	509,447	392,178
Net Income Attributable to ORIX Corporation Shareholders	111,909	187,364	234,948	260,169	273,239	313,135	323,745	302,700	192,384	317,376	290,340
ROA (%)	1.33	2.14	2.29	2.32	2.46	2.76	2.74	2.40	1.44	2.28	1.96
ROE (%)	7.4	10.5	11.5	11.7	11.3	12.1	11.6	10.3	6.4	10.0	8.5
Per Share Data (Yen):											
Net Income Attributable to ORIX Corporation Shareholders:											
Basic Earnings per Share	¥ 102.87	¥ 147.75	¥ 179.47	¥ 198.73	¥ 208.88	¥ 244.40	¥ 252.92	¥ 237.38	¥ 155.54	¥ 263.72	¥ 245.98
Diluted Earnings per Share	87.37	143.20	179.21	198.52	208.68	244.15	252.70	237.17	155.39	263.42	245.65
ORIX Corporation Shareholders' Equity per Share	1,345.63	1,465.77	1,644.60	1,764.34	1,925.17	2,095.64	2,263.41	2,386.35	2,487.77	2,768.72	3,027.93
Cash Dividends	13.00	23.00	36.00	45.75	52.25	66.00	76.00	76.00	78.00	85.60	85.60
Segment:											
Segment Profits	¥ 195,366	¥ 310,320	¥ 328,556	¥ 391,874	¥ 429,038	¥ 446,628	¥ 414,472	¥ 429,698	¥ 311,286	¥ 536,056	¥ 406,233
Segment Assets	7,031,316	7,491,827	9,458,077	9,237,950	9,190,667	9,087,803	9,986,916	10,883,545	11,341,789	11,999,584	12,595,338
Return on Segment Assets (ROA) (%)	1.60	2.58	2.77	2.78	2.97	3.42	3.39	2.90	1.73	2.72	2.36
Number of Employees	19,043	25,977	31,035	33,333	34,835	31,890	32,411	31,233	33,153	32,235	34,737

Notes: 1. Cash dividends represent the amount of dividend per share for the corresponding fiscal year.

2. Balance sheet data and income statement data have been changed beginning in the fiscal year ended March 2015. The amounts in the previous years have been retrospectively reclassified to reflect this change.

3. During the fiscal year ended March 2015, we eliminated the accounting period gap that previously existed between DAIKYO and ORIX. The amounts in the previous years have been retrospectively reclassified to reflect this change.

4. From the fiscal year ended March 2017, FASB Accounting Standards Update No. 2015-03 (Interest-Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs) has been applied retroactively to consolidated financial statements for prior fiscal years.

5. From the fiscal year ended March 2019, consolidated VIEs for securitizing financial assets such as direct financing lease receivables and loan receivables are included in segment revenues, segment profits and segment assets. The amounts in the previous years have been retrospectively reclassified to reflect this change.

6. From the fiscal year ended March 2020, FASB Accounting Standards Update No. 2016-02 (Leases (Topic 842)) has been applied, and investment in direct financing leases has been reclassified to net investment in leases.

7. From the fiscal year ended March 2020, FASB Accounting Standards Update No. 2018-20 (Leases (Topic 842): Narrow-Scope Improvements for Lessors) has been applied, and the method of presentation on the statement of income has changed for certain expenses, including taxes on lessors' direct financing leases and operating leases.

8. From the fiscal year ended March 2021, the classification of business segments has been reorganized. Segment profits and segment assets for previous years have been retrospectively reclassified to reflect this change.

9. From the fiscal year ended March 2021, the methods of allocating expenses to business divisions and calculating segment profits have changed. Segment profits for previous years have been retrospectively reclassified to reflect this change.

10. From the fiscal year ended March 2021, Accounting Standards Update No. 2016-13 (Measurement of Credit Losses on Financial Instruments—ASC 326 (Financial Instruments—Credit Losses)) has been applied, and provision for doubtful receivables and probable loan losses has been reclassified to provision for credit losses.

11. From the fiscal year ended March 2022, the method of allocating interest expense and selling, general and administrative expenses among segments has changed. Segment profits for previous years have been retrospectively reclassified to reflect this change.

12. From the fiscal year ended March 2022, a portion of the leasing business in the Environment and Energy segment was transferred to the Corporate Financial Services and Maintenance Leasing segment. Segment profits and segment assets for previous years have been retrospectively reclassified to reflect this change.

13. From the fiscal year ended March 2023, the method of allocating interest expenses and selling, general and administrative expenses to segments has been changed. Segment profits for the previous fiscal year have been retrospectively reclassified to reflect this change.

14. From the fiscal year ending March 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration. Segment profits for the previous fiscal years have been retrospectively reclassified to reflect this change.

15. From the three months ended June 2023, Accounting Standard Update No. 2018-12 (Targeted Improvements to the Accounting for Long-Duration Contracts—ASC 944 (Financial Services—Insurance)) has been applied retroactively to the fiscal year ended March 2022.



Consolidated Balance Sheets

As of March 31, 2021, 2022 and 2023

(Millions of yen)

	2021	2022	2023	
ASSETS				
Cash and Cash Equivalents	¥ 951,242	¥ 954,827	¥ 1,231,860	
Restricted Cash	128,333	136,985	135,048	
Net Investment in Leases	1,029,518	1,057,973	1,087,563	
Installment Loans	The amounts of ¥63,272 million as of March 31, 2021, ¥151,601 million as of March 31, 2022 and ¥197,041 million as of March 31, 2023 are measured at fair value by electing the fair value option under FASB ASC 825.	3,670,784	3,862,604	3,877,602
Allowance for Credit Losses	(78,945)	(69,459)	(64,723)	
Investment in Operating Leases	1,408,189	1,463,202	1,537,178	
Investment in Securities	The amounts of ¥9,384 million as of March 31, 2021, ¥19,353 million as of March 31, 2022 and ¥22,874 million as of March 31, 2023 are measured at fair value by electing the fair value option under FASB ASC 825.	2,660,443	2,852,349	2,940,858
Property under Facility Operations	491,855	561,846	620,994	
Investment in Affiliates	887,764	978,033	1,000,704	
Trade Notes, Accounts and Other Receivable	354,334	359,949	441,803	
Inventories	142,156	139,563	169,021	
Office Facilities	246,399	240,421	253,649	
Other Assets	The amounts of ¥6,297 million as of March 31, 2021, ¥5,214 million as of March 31, 2022 and ¥4,676 million as of March 31, 2023 are measured at fair value by electing the fair value option under FASB ASC 825.	1,671,010	1,742,391	2,057,828
Total Assets	¥13,563,082	¥14,280,684	¥15,289,385	

(Millions of yen)

	2021	2022	2023	
LIABILITIES				
Short-term Debt	¥ 307,269	¥ 439,639	¥ 508,796	
Deposits	2,317,785	2,276,158	2,246,345	
Trade Notes, Accounts and Other Payable	260,712	291,422	366,851	
Policy Liabilities and Policy Account Balances	The amounts of ¥266,422 million as of March 31, 2021, ¥198,905 million as of March 31, 2022, and ¥163,734 million as of March 31, 2023 are measured at fair value by electing the fair value option under FASB ASC 825.	1,822,422	1,912,698	1,832,057
Income Taxes:				
Current	22,170	115,340	25,199	
Deferred	341,290	346,001	429,063	
Long-term Debt	4,416,833	4,427,046	5,209,723	
Other Liabilities	971,457	1,040,202	1,056,084	
Total Liabilities	10,459,938	10,866,506	11,674,118	
Redeemable Noncontrolling Interests	—	—	945	
Commitments and Contingent Liabilities				
EQUITY				
Common Stock:	221,111	221,111	221,111	
Authorized			2,590,000,000 shares	
Issued	March 31, 2021	1,285,724,480 shares		
	March 31, 2022	1,258,277,087 shares		
	March 31, 2023	1,234,849,342 shares		
Additional Paid-in Capital	259,361	260,479	233,169	
Retained Earnings	2,744,588	2,914,558	3,054,448	
Accumulated Other Comprehensive Income (Loss):				
Net unrealized gains on investment in securities	(16,208)	(72,892)	(183,034)	
Impact of changes in policy liability discount rate	—	37,536	164,516	
Debt valuation adjustments	558	221	275	
Defined benefit pension plans	(21,073)	(8,072)	(3,617)	
Foreign currency translation adjustments	(36,456)	61,914	155,912	
Net unrealized losses on derivative instruments	(11,471)	2,788	22,083	
Sub-Total	(84,650)	21,495	156,135	
Treasury Stock, at Cost:	(111,954)	(113,447)	(121,256)	
March 31, 2021			68,386,164 shares	
March 31, 2022			64,877,309 shares	
March 31, 2023			64,543,473 shares	
ORIX Corporation Shareholders' Equity	3,028,456	3,304,196	3,543,607	
Noncontrolling Interests	74,688	109,982	70,715	
Total Equity	3,103,144	3,414,178	3,614,322	
Total Liabilities and Equity	¥13,563,082	¥14,280,684	¥15,289,385	

Notes: 1. The Company's shares held through the Board Incentive Plan Trust (2,154,248 shares as of March 31, 2021, 1,963,282 shares as of March 31, 2022, and 2,800,866 shares as of March 31, 2023) are included in the number of treasury shares as of March 31, 2021, 2022 and 2023, respectively.

2. From the three months ended June 2023, Accounting Standard Update No. 2018-12 (Targeted Improvements to the Accounting for Long-Duration Contracts—ASC 944 (Financial Services—Insurance)) has been applied retroactively to the fiscal year ended March 2022.



Consolidated Statements of Income

For the years ended March 31, 2021, 2022 and 2023

	(Millions of yen)		
	2021	2022	2023
Revenues:			
Finance revenues	¥ 271,194	¥ 279,589	¥ 317,612
Gains on investment securities and dividends	46,097	56,510	32,430
Operating leases	397,065	450,454	499,541
Life insurance premiums and related investment income	487,550	481,810	494,070
Sales of goods and real estate	410,953	435,398	392,569
Services income	679,849	816,604	930,151
Total revenues	2,292,708	2,520,365	2,666,373
Expenses:			
Interest expense	78,068	68,232	127,618
Costs of operating leases	295,628	322,070	336,987
Life insurance costs	374,348	363,569	373,906
Costs of goods and real estate sold	347,721	381,119	333,009
Services expense	439,233	495,110	571,127
Other (income) and expense	17,125	20,494	14,445
Selling, general and administrative expenses	456,795	522,782	559,406
Provision for credit losses	16,021	3,939	7,756
Write-downs of long-lived assets	3,020	35,666	2,297
Write-downs of securities	5,935	730	824
Total expenses	2,033,894	2,213,711	2,327,375
Operating Income	258,814	306,654	338,998
Equity in Net Income of Affiliates	481	15,006	25,091
Gains on Sales of Subsidiaries and Affiliates and Liquidation Losses, net	23,300	187,787	26,915
Bargain Purchase Gain	4,966	—	1,174
Income before Income Taxes	287,561	509,447	392,178
Provision for Income Taxes	90,747	186,594	95,245
Net Income	196,814	322,853	296,933
Net Income Attributable to the Noncontrolling Interests	4,453	5,477	6,561
Net Income Attributable to the Redeemable Noncontrolling Interests	(23)	—	32
Net Income Attributable to ORIX Corporation Shareholders	¥ 192,384	¥ 317,376	¥ 290,340

Note: From the three months ended June 2023, Accounting Standard Update No. 2018-12 (Targeted Improvements to the Accounting for Long-Duration Contracts—ASC 944 (Financial Services—Insurance)) has been applied retroactively to the fiscal year ended March 2022.

Consolidated Statements of Comprehensive Income

For the years ended March 31, 2021, 2022 and 2023

	(Millions of yen)		
	2021	2022	2023
Net Income	¥196,814	¥322,853	¥ 296,933
Other comprehensive income (loss), net of tax			
Net change of unrealized gains (losses) on investment in securities	(11,182)	(56,684)	(110,166)
Impact of changes in policy liability discount rate	—	62,177	126,980
Net change of debt valuation adjustments	(899)	(337)	54
Net change of defined benefit pension plans	5,330	13,002	4,448
Net change of foreign currency translation adjustments	36,246	105,693	94,707
Net change of unrealized gains (losses) on derivative instruments	4,782	15,070	19,670
Total other comprehensive income (loss)	34,277	138,921	135,693
Comprehensive Income	231,091	461,774	432,626
Comprehensive Income Attributable to the Noncontrolling Interests	5,128	12,137	12,059
Comprehensive Income Attributable to the Redeemable Noncontrolling Interests	(303)	—	(17)
Comprehensive Income Attributable to ORIX Corporation Shareholders	¥226,266	¥449,637	¥ 420,584

Note: From the three months ended June 2023, Accounting Standard Update No. 2018-12 (Targeted Improvements to the Accounting for Long-Duration Contracts—ASC 944 (Financial Services—Insurance)) has been applied retroactively to the fiscal year ended March 2022.



Breakdown of Assets and Revenues by Segment (Fiscal year ended March 2023)

(Millions of yen)

	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance
Main Components of Segment Assets	1,514,070	935,027	605,471	773,617	2,050,412
Net Investment in Leases	Corporate leasing, sales finance, and auto leasing 566,010	Real estate leasing 57,587	— 1,616	Leasing of energy-saving equipment 6,723	—
Installment Loans	Corporate loans, loans purchased under loan servicing unit 333,922	—	—	190	18,109
Investment in Operating Leases	Leasing and rental of auto and precision measuring equipment 511,184	Real estate rental 302,698	Investees' operating assets 52,976	264	Operating assets (rental properties) 27,467
Investment in Securities	Investment in listed shares 35,164	Investment in funds 3,894	Investment in listed shares and in funds 42,401	1,580	Management of corporate and government bonds and other assets 2,000,150
Property under Facility Operations and Servicing Assets	Solar power facilities (JV with Kyudenko Corporation) 18,908	Facility operation 170,425	Investees' operating assets 51,978	Environment and energy-related facilities and equipment 362,043	—
Inventories	— 1,104	Condominiums 108,789	Investees' operating assets 48,716	9,825	—
Advances for Finance Leases and Operating Leases	— 1,566	Rental properties under development 112,973	— 4	1	—
Investment in Affiliates	Investment in joint ventures including new businesses 16,961	Joint development of rental properties 117,040	Investment in concession business and PE investment 36,678	Investment in power business abroad 190,384	—
Advances for Property under Facility Operations	—	Operating facilities under development 6,625	— 2,354	Environment and energy-related facilities and equipment under development 88,493	—
Goodwill, Intangible Assets Acquired in Business Combinations	— 29,251	— 54,996	— 368,748	114,114	4,686
Main Components of Segment Revenues	429,907	418,736	376,405	215,770	499,487
Finance Revenues	Interest revenues from loans, revenues from corporate leasing and sales finance, and auto leasing revenues 60,066	Revenues from real estate leasing 5,562	— 159	Leasing revenues from energy-saving equipment 1,230	300
Gains on Investment Securities and Dividends	Gains on listed shares (442)	— (243)	Gains on sales of investees, equity income/dividends from investees and funds 1,298	22	—
Operating Leases	Auto and precision measuring equipment leasing, rental revenues, and gains on sales from used cars 258,385	Rental revenues from rental properties and gains on sales of rental properties 55,544	Investees' lease income 38,653	78	—
Life Insurance Premiums and Related Investment Income	—	—	—	—	Life insurance premiums and investment income 496,561
Sales of Goods and Real Estate	Revenues from sales of used rental equipment 5,356	Gains on sales of condominiums 96,030	Revenues from sales of goods by investees 280,361	4,200	—
Services Income	Various fees and revenues from vehicle maintenance services 106,542	Revenues from facility operation and asset management fees 261,843	Revenues from services provided by investees 55,934	Revenues from Environment and Energy businesses and gains on sales 210,240	2,626



Breakdown of Assets and Revenues by Segment (Fiscal year ended March 2023)

(Millions of yen)

	Banking and Credit		Aircraft and Ships		ORIX USA		ORIX Europe		Asia and Australia		Total
Main Components of Segment Assets		2,698,747		742,890		1,462,067		417,941		1,395,096	12,595,338
Net Investment in Leases	—	—	—	—	—	483	—	—	Leasing and sales finance	454,961	1,087,380
Installment Loans	Real estate investment loans and card loans	2,395,340	Ship loans purchased	74,151	Corporate loans	743,091	—	—	Corporate loans	312,788	3,877,591
Investment in Operating Leases	—	—	Aircraft and ship leasing	295,858	—	3,612	—	—	Auto leasing	329,549	1,523,608
Investment in Securities	Management of corporate and government bonds and other assets	291,627	—	5,800	Investment in municipal bonds, CMBS and funds	423,229	Seed capital	84,147	Investment in funds	50,360	2,938,352
Property under Facility Operations and Servicing Assets	—	—	—	—	Mortgage servicing rights	81,291	—	—	—	1,184	685,829
Inventories	—	9	—	37	—	142	—	—	—	202	168,824
Advances for Finance Leases and Operating Leases	—	—	—	—	—	—	—	—	—	3,720	118,264
Investment in Affiliates Investment	—	—	Investment in Avolon	348,583	PE investment	52,408	—	2,714	PE investment	235,586	1,000,354
Advances for Property under Facility Operations	—	—	—	—	—	—	—	—	—	—	97,472
Goodwill, Intangible Assets Acquired in Business Combinations	—	11,771	—	18,461	—	157,811	—	331,080	—	6,746	1,097,664
Main Components of Segment Revenues		84,286		54,009		189,045		206,486		189,744	2,663,875
Finance Revenues	Interest revenues from real estate investment loans and card loans	78,066	—	6,660	Interest revenues from loans and CMBS	106,599	—	812	Leasing and sales finance revenues and interest revenues	59,933	319,387
Gains on Investment Securities and Dividends	—	(839)	—	(1,354)	Gains on sales of investees, equity income from PE funds, and gains on sales of municipal bonds	32,641	Equity income from seed capital	(2,155)	Equity income from PE funds	2,886	31,814
Operating Leases	—	—	Lease income and gains on sales of aircraft and ships	37,208	—	426	—	—	Auto leasing revenues and gains on sales of used cars	104,614	494,908
Life Insurance Premiums and Related Investment Income	—	—	—	—	—	—	—	—	—	—	496,561
Sales of Goods and Real Estate	—	—	—	624	—	2,034	—	—	—	1,698	390,303
Services Income	—	7,059	Investment arrangement fees, asset management fee revenues	10,871	Asset management fee revenues	47,345	Asset management fee revenues	207,829	Revenues from auto maintenance service	20,613	930,902



Group Companies (As of March 31, 2023)

Company Name	Principal Business	Established (Acquired)	ORIX Group Controlling Share
Corporate Financial Services and Maintenance Leasing			
ORIX Auto Corporation	Automobile Leasing, Rental, Car Sharing, Sales of Used Automobiles	Jun. 1973	100%
ORIX Rentec Corporation	Rental and Leasing of Test and Measurement Instruments and IT-related Equipment	Sep. 1976	100%
ORIX Capital Corporation	Venture Capital	Oct. 1983	100%
ORIX Asset Management & Loan Services Corporation	Loan Servicing	Apr. 1999	100%
NS Lease Co., Ltd.	Leasing, Lending, Other Financial Services	(Jul. 2002)	100%
ORIX Tokushima Corporation	Leasing, Other Financial Services	(Oct. 2005)	95%
ORIX Loan Business Center Corporation	Personal Loan Related Asset Management, Customer Relations	May 2009	99%
Tsukuba Lease Corporation	Leasing	(Jun. 2010)	95%
Kyuko-Lease Inc.	Leasing, Other Financial Services	(Jan. 2012)	85%
FREEILL CORPORATION	Medical Equipment Rental	(May 2013)	100%
Yodogawa Transformer Co., Ltd.	Manufacturing, Rental, and Sales of Power Receiving, Transforming, and Generating Facilities and Equipment, Various Types of Transformers, Cubicles, etc.	(Jan. 2018)	100%
Real Estate			
ORIX Interior Corporation	Real Estate Rental, Parking Lot Business	(Jan. 1987)	100%
ORIX Hotel Management Corporation	Onsen Hotel, Hotel, and Training Accommodation Facility Operation	Jan. 1997	100%
ORIX Real Estate Corporation	Real Estate Investment, Development, Rental, Facility Operation and Management	Mar. 1999	100%
ORIX Asset Management Corporation	Asset Management of J-REIT	Sep. 2000	100%
Chofu Driving School Corporation	Driving School	(Dec. 2005)	100%
ORIX Real Estate Investment Advisors Corporation	Real Estate Investment and Advisory Services	Sep. 2007	100%
ORIX Aquarium Corporation	Aquarium Operation	Apr. 2011	100%
DAIKYO INCORPORATED	Housing Development and Sales, Redevelopment	(Jan. 2019)	100%
ANABUKI CONSTRUCTION INCORPORATED	Housing Development and Sales, Construction Services	(Jan. 2019)	100%
DAIKYO ASTAGE INCORPORATED	Condominium Management, Repair and Maintenance, Resident Services	(Jan. 2019)	100%
ANABUKI COMMUNITY INCORPORATED	Condominium Management, Repair and Maintenance, Resident Services	(Jan. 2019)	100%
DAIKYO ANABUKI CONSTRUCTION INCORPORATED	Condominium Repair and Maintenance, Construction Services, Building Diagnostics, Aseismic Reinforcing Work	(Jan. 2019)	100%
DAIKYO ANABUKI REAL ESTATE INCORPORATED	Real Estate Buying, Selling, Brokerage, Leasing, Management	(Jan. 2019)	100%
ORIX Facilities Corporation	General Building, Rental Condominium, and Other Facilities Management, Real Estate Brokerage, Construction Services	(Jan. 2019)	100%

Company Name	Principal Business	Established (Acquired)	ORIX Group Controlling Share
Environment and Energy			
ORIX Eco Services Corporation	Trading of Recycled Metals and Other Resources, Collection and Transportation of Industrial Waste, and Intermediate Waste Processing	Apr. 1998	100%
ORIX Environmental Resources Management Corporation	Waste Recycling	Sep. 2002	100%
Ubiteq, INC.	Development and Provision of IoT Solutions, Design, Manufacturing and Quality Assurance of Electronic Devices, Design, Development and Maintenance of Software	(Jul. 2010)	57%
ONE Energy Corporation	Sales, Leasing and Rental of Solar Panels and Electricity Storage Systems	Mar. 2013	70%
Zeeklite Co., Ltd.	Waste Landfill, Mining and Sales of Zeolite	(Feb. 2017)	100%
ORIX Renewable Energy Management Corporation	Operation, Management, and Maintenance of Power Plants That Use Renewable Energy Sources	Jun. 2018	100%
Insurance			
ORIX Life Insurance Corporation	Life Insurance	Apr. 1991	100%
Lifetime Consulting Corporation	Insurance Agency Services	Oct. 2012	100%
Life Assist Co., Ltd.	Insurance Agency Services	(Feb. 2020)	80%
Banking and Credit			
ORIX Credit Corporation	Consumer Finance Services	Jun. 1979	100%
ORIX Bank Corporation	Banking	(Apr. 1998)	100%
Aircraft and Ships			
ORIX Maritime Corporation	Ship Charter and Ship Broker Service	Nov. 1977	100%
ORIX Headquarter Functions (Not included in Segment Financial Information)			
ORIX Insurance Services Corporation	Insurance Agency Services	Sep. 1976	100%
ORIX Computer Systems Corporation	Software Engineering and Systems Management	Mar. 1984	100%
ORIX Baseball Club Co., Ltd.	Professional Baseball Team Management	(Oct. 1988)	100%
Osaka City Dome Co., Ltd.	Management and Operation of Multipurpose Halls, and Planning, Production, and Operation of Various Events Including Sports	(Sep. 2006)	90%
ORIX Business Center Okinawa Corporation	Business Center, Contact Center	Nov. 1999	100%
ORIX Business Support Corporation	Business Support Services	Apr. 2007	100%

▶▶▶ [Our Group](#)



Group Companies (As of March 31, 2023)

Company Name	Country (Region) ^{*1}	Principal Business	Established (Acquired)	ORIX Group Controlling Share
Overseas Businesses				
ORIX Corporation USA	USA	Financial Services	Aug. 1981	100%
Boston Partners Global Investors, Inc.	USA	Asset Management	(Jul. 2013)	100%
Harbor Capital Advisors, Inc.	USA	Asset Management	(Jul. 2013)	100%
Lument Real Estate Capital Holdings, LLC ^{*2}	USA	Mortgage Banking and Loan Servicing	Sep. 2013	100%
Boston Financial Investment Management, L.P.	USA	Low Income Housing Tax Credit Syndicator	(Jul. 2016)	100%
NXT Capital Group, LLC	USA	Loan Origination, Asset Management	(Aug. 2018)	100%
RB Capital S.A.	Brazil	Real Estate Securitization, Asset Management, Real Estate Development and Investment	(Dec. 2016)	64%
ORIX Asia Limited	Hong Kong	Leasing, Lending, Automobile Leasing, Banking	Sep. 1971	100%
ORIX Asia Capital Limited	Hong Kong	Equity Investment, Lending	Jul. 1973	100%
ORIX Finance Services Hong Kong Limited	Hong Kong	Leasing, Lending, Consumer Finance Services	(May 2002)	100%
ORIX Asia Asset Management Limited	Hong Kong	Investment Advisory, Asset Management	Mar. 2021	100%
ORIX Taiwan Corporation	Taiwan	Leasing, Sales Finance, Insurance Agency Services	(Feb. 1991)	100%
ORIX Auto Leasing Taiwan Corporation	Taiwan	Automobile Leasing	Apr. 1998	100%
ORIX Taiwan Asset Management Company	Taiwan	NPL Investment, Loan Servicing	Nov. 2004	100%
ORIX Capital Korea Corporation	South Korea	Automobile Leasing, Leasing, Lending	Feb. 2004	100%
ORIX Private Equity Korea Corporation	South Korea	Fund Operation and Management	Mar. 2010	100%
ORIX China Corporation	China	Leasing, Rental	Aug. 2005	50%
ORIX (China) Investment Co., Ltd.	China	Leasing, Equity Investment, Other Financial Services	Dec. 2009	100%
ORIX China Industrial Holdings Limited	China	Leasing, Equity Investment, Other Financial Services	Sep. 2021	50%

Company Name	Country (Region) ^{*1}	Principal Business	Established (Acquired)	ORIX Group Controlling Share
ORIX Leasing Singapore Limited	Singapore	Leasing, Sales Finance, Lending	Sep. 1972	50%
ORIX Investment and Management Private Limited	Singapore	Equity Investment, Lending	May 1981	100%
ORIX Leasing Malaysia Berhad	Malaysia	Leasing, Lending	Sep. 1973	100%
PT. ORIX Indonesia Finance	Indonesia	Leasing, Automobile Leasing	Apr. 1975	85%
PT Sinar Mitra Sepadan Finance	Indonesia	Used Car Loans for Sole Proprietors and Individual Customers	(Nov. 2015)	85%
ORIX METRO Leasing and Finance Corporation	Philippines	Leasing, Automobile Leasing, Lending	Jun. 1977	40%
Thai ORIX Leasing Co., Ltd.	Thailand	Leasing, Automobile Leasing and Rentals	Jun. 1978	96%
OLP Financial Services Pakistan Limited ^{*3}	Pakistan	Equipment Leasing, Automobile Leasing, Loans	Jul. 1986	49%
ORIX Auto Infrastructure Services Limited	India	Automobile Leasing, IT Leasing, Rentals, Leasing, Commercial Vehicle Loans, Commercial Mortgage Loans	Mar. 1995	99%
ORIX Australia Corporation Limited	Australia	Automobile Leasing and Truck Rentals	Jul. 1986	100%
ORIX New Zealand Limited	New Zealand	Automobile Leasing	Dec. 1988	100%
ORIX Aviation Systems Limited	Ireland	Aircraft Leasing, Aircraft Asset Management	Mar. 1991	100%
ORIX Corporation Europe N.V.	Netherlands	Headquarters for the Business in Europe	(Jul. 2013)	100%
Robeco Institutional Asset Management B.V. (RIAM)	Netherlands	Asset Management	(Jul. 2013)	100%
Transtrend B.V.	Netherlands	Asset Management	(Jul. 2013)	100%
ORIX Corporation UK Limited	UK	Equity Investment	Jan. 2018	100%
Gravis Capital Management Ltd.	UK	Fund Operation and Management	(Jan. 2021)	70%
Elawan Energy S.L.	Spain	Development and Operation of Wind and Solar Power Generation	(Jul. 2021)	100%

^{*1} ORIX has offices in other locations not included in the list above. In total, ORIX's business operations currently extend across 28 countries and regions worldwide.

^{*2} The corporate name was legally changed from ORIX Real Estate Capital Holdings, LLC to Lument Real Estate Capital Holdings, LLC, effective January 1, 2023.

^{*3} Listed company.



Corporate Profile/Stock Information/Investor Memo

Corporate Profile (As of March 31, 2023)

Company Name	ORIX Corporation
Established	April 17, 1964
Head Office	World Trade Center Building, South Tower, 2-4-1 Hamamatsu-cho, Minato-ku, Tokyo 105-5135, Japan Tel: +81-3-3435-3000
Shareholders' Equity	¥3,543,607 million
Fiscal Year-End	March 31
Consolidated Companies	999
Affiliates	138
Number of Employees	34,737
Global Network	28 countries and regions worldwide

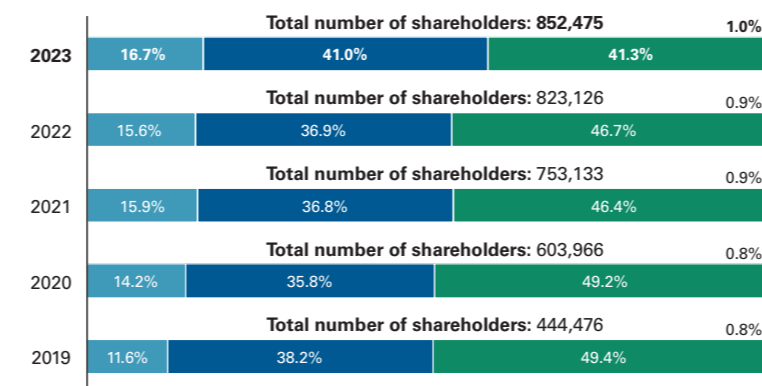
Stock Information (As of March 31, 2023)

Number of Shares

Total Number of Shares Authorized	2,590,000,000 shares
Total Number of Shares Issued and Outstanding	1,234,849,342 shares
Number of Shareholders	852,475

Number of Shareholders/Composition of Shareholders

■ Individuals ■ Financial Institutions ■ Overseas Corporations ■ Other



Note: Calculated excluding treasury shares.

Major Shareholders (Top 10)

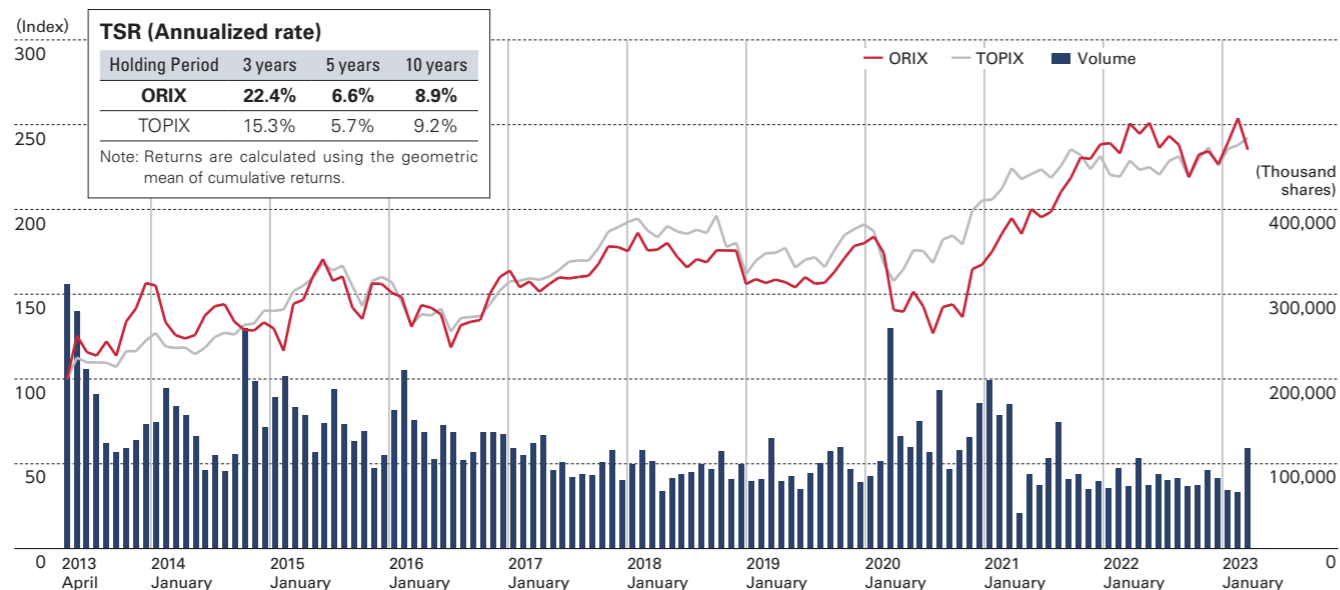
Name	Number of Shares Held (Thousands)	Percentage of Total Shares in Issue (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	255,019	21.73
Custody Bank of Japan, Ltd. (Trust Account)	96,043	8.18
SSBTC CLIENT OMNIBUS ACCOUNT	22,360	1.90
CITIBAN K, N.A. -NY, AS DEPOSITARY BANK FOR DEPOSITARY SHARE HOLDERS	21,989	1.87
STATE STREET BANK WEST CLIENT -TREATY 505234	20,885	1.78
JPMorgan Securities Japan Co., Ltd.	16,201	1.38
SMBC Nikko Securities Inc.	16,044	1.36
JP MORGAN CHASE BANK 385781	15,547	1.32
BNYM AS AGT/CLTS NON TREATY JASDEC	14,477	1.23
STATE STREET BANK AND TRUST COMPANY 505223	11,031	0.94

Notes: 1. Number of shares held is rounded down to the nearest thousand shares.
2. Percentages of total shares in issue are rounded down after the second decimal place.
3. Percentage of total shares in issue above is calculated after deducting treasury stock (61,742 thousand shares).



Corporate Profile/Stock Information/Investor Memo

Total Shareholder Return (TSR*)



Note: The above graph shows the rate of return on an investment made in April 2013, including dividends and the stock price as of March 31, 2023. The ORIX chart is an index of the investment result of the stock price plus dividends (assuming that dividends are not reinvested), with an investment amount in April 2013 as 100. The index for comparison uses data from the Tokyo Stock Price Index (TOPIX), including dividends, indexed in the same manner.

* TSR (Total Shareholder Return): Total return on investment, combining capital gains and dividends

Investor Memo (As of August 1, 2023)

Transfer Agent for Common Shares

Mitsubishi UFJ Trust and Banking Corporation
Tel: 0120-232-711 (toll-free in Japan)

Stock Exchange Listings

Tokyo Stock Exchange, Prime Market Securities Code: 8591
New York Stock Exchange Trading Symbol: IX

Depository and Registrar for American Depositary Receipts

Citibank, N.A., Shareholder Services
P.O. Box 43077, Providence, RI
02940-3077, USA
Tel: 1-877-248-4237 (toll-free in the U.S.)
1-816-843-4281 (outside the U.S.)
Fax: 1-201-324-3284
E-mail: citibank@shareholders-online.com
Ratio 1 ADS = 5 common shares

Passive Foreign Investment Company Rules

The Company believes that it will be considered a "passive foreign investment company" for U.S. federal income tax purposes in the year to which these consolidated financial results relate and for the foreseeable future by reason of the composition of its assets and the nature of its income. A U.S. holder of the shares or ADSs of the Company is therefore subject to special rules generally intended to eliminate any benefits from the deferral of U.S. federal income tax that a holder could derive from investing in a foreign corporation that does not distribute all of its earnings on a current basis. Investors should consult their tax advisors with respect to such rules, which are summarized under "UNITED STATES TAXATION" in the Company's Form 20-F filed with the U.S. Securities and Exchange Commission.

Presentation of Financial Information

The Company's fiscal year ends on March 31. The fiscal year ended March 31, 2023 is referred to throughout this Integrated Report as "2023.3" and other fiscal years are referred to in a corresponding manner.

Forward-Looking Statements

This document 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 Form 20-F filed with the U.S. Securities and Exchange Commission and under "Business Risk" of the securities report (*yukashoken houkokusho*) filed with the Director of the Kanto Local Finance Bureau. The Company makes its annual report on Form 20-F and other reports available free of charge on or through ORIX Group's website. (<https://www.orix.co.jp/grp/en/library>).

▶▶▶ [Form 20-F filed with the U.S. Securities and Exchange Commission](#)