

**Consolidated Financial Results  
Supplementary Information  
for the Fiscal Year Ended March 31, 2024**

**ORIX Corporation**  
(NYSE: IX; TSE: 8591)

May 8, 2024

## Contents

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

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

For annual and more historical data please access our website.

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

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

### **Disclaimer**

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

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

## Financial Highlights and Financial Indicators

(Millions of yen)

Financial Highlights	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Total Revenues *	2,508,043	659,889	705,803	626,843	671,124	2,663,659	676,798	683,158	683,800	770,605	2,814,361
Income before Income Taxes	509,447	85,564	80,560	119,902	106,152	392,178	89,392	95,075	125,540	159,968	469,975
Net Income Attributable to ORIX Corporation Shareholders	317,376	61,924	60,386	89,610	78,420	290,340	62,966	65,134	91,105	126,927	346,132
Total Assets	14,280,684	14,635,393	14,802,789	14,573,093	15,289,385	15,289,385	15,584,145	15,795,220	15,769,189	16,322,100	16,322,100
Total Liabilities	10,866,506	11,111,544	11,147,926	11,001,203	11,674,118	11,674,118	11,860,498	11,951,381	11,962,328	12,297,490	12,297,490
Total ORIX Corporation Shareholders' Equity	3,304,196	3,413,416	3,547,489	3,468,104	3,543,607	3,543,607	3,643,306	3,761,098	3,727,404	3,941,466	3,941,466

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

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

Financial Indicators (1)	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Return on Equity (ROE)	10.0%	7.4%	7.1%	8.3%	8.5%	8.5%	7.0%	7.0%	8.0%	9.2%	9.2%
Return on Assets (ROA)	2.28%	1.71%	1.68%	1.96%	1.96%	1.96%	1.63%	1.65%	1.88%	2.19%	2.19%
Return on Segment Assets (ROA)	2.72%	2.04%	2.00%	2.34%	2.36%	2.36%	1.95%	1.97%	2.25%	2.62%	2.62%

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

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

Financial Indicators (2)	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Shareholders' Equity Ratio	23.1%	23.3%	24.0%	23.8%	23.2%	23.2%	23.4%	23.8%	23.6%	24.1%	24.1%
Debt-to-Equity Ratio (times)											
(Short- and Long-Term Debt+Deposits)/Shareholders' Equity	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1
(Short- and Long-Term Debt)/Shareholders' Equity	1.5	1.6	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Shareholders' Equity Per Share (yen)	2,768.72	2,870.69	3,008.75	2,963.54	3,027.93	3,027.93	3,124.26	3,247.37	3,237.25	3,422.94	3,422.94
Basic EPS (yen)	263.72	51.95	51.00	76.30	67.01	245.98	53.87	56.05	78.91	110.23	298.55
Diluted EPS (yen)	263.42	51.90	50.93	76.20	66.91	245.65	53.80	55.96	78.78	110.04	298.05
Number of Employees	32,235	33,613	33,253	33,049	34,737	34,737	35,859	35,623	35,165	33,807	33,807

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

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

## Segment Information

(Millions of yen)

Segment	Segment Information	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Corporate Financial Services and Maintenance Leasing	Segment Profits	241,450	16,550	20,367	21,249	16,859	75,025	19,861	20,405	18,921	22,008	81,195
	Segment Assets	1,516,795	1,486,080	1,476,243	1,515,425	1,514,070	1,514,070	1,508,103	1,523,394	1,505,679	1,552,322	1,552,322
	Segment Asset ROA	10.36%	3.02%	3.38%	3.50%	3.39%	3.39%	3.60%	3.63%	3.58%	3.63%	3.63%
Real Estate	Segment Profits	32,021	11,943	7,006	5,587	27,042	51,578	9,961	16,906	24,567	14,401	65,835
	Segment Assets	910,101	904,248	907,859	946,145	935,027	935,027	945,421	1,004,443	1,005,620	994,115	994,115
	Segment Asset ROA	2.46%	3.61%	2.86%	2.41%	3.83%	3.83%	2.90%	3.80%	4.84%	4.68%	4.68%
PE Investment and Concession	Segment Profits	(11,642)	2,254	1,757	2,846	(4,020)	2,837	5,657	4,017	13,279	20,425	43,378
	Segment Assets	353,581	368,704	370,091	340,764	605,471	605,471	613,401	808,757	800,829	772,834	772,834
	Segment Asset ROA	(3.15)%	0.78%	0.70%	0.99%	(0.09)%	(0.09)%	2.45%	1.94%	3.15%	4.56%	4.56%
Environment and Energy	Segment Profits	997	3,522	5,196	23,094	1,148	32,960	3,015	5,123	11,706	10,054	29,898
	Segment Assets	703,608	731,133	772,944	761,789	773,617	773,617	789,632	833,262	845,999	847,049	847,049
	Segment Asset ROA	0.11%	1.35%	1.62%	3.97%	3.06%	3.06%	1.06%	1.39%	2.24%	2.53%	2.53%
Insurance	Segment Profits	57,861	11,439	3,346	11,778	36,427	62,990	19,213	17,825	16,408	16,588	70,034
	Segment Assets	2,072,145	2,082,153	2,052,684	1,944,773	2,050,412	2,050,412	2,222,252	2,105,725	2,205,723	2,309,357	2,309,357
	Segment Asset ROA	2.06%	1.59%	1.03%	1.27%	2.20%	2.20%	2.59%	2.56%	2.41%	2.31%	2.31%
Banking and Credit	Segment Profits	41,498	7,236	7,979	9,653	12,742	37,610	8,189	8,282	10,440	69,833	96,744
	Segment Assets	2,687,156	2,691,467	2,677,388	2,727,982	2,698,747	2,698,747	2,712,290	2,705,802	2,750,529	2,733,021	2,733,021
	Segment Asset ROA	1.06%	0.74%	0.78%	0.84%	0.96%	0.96%	0.83%	0.84%	0.90%	2.44%	2.44%
Aircraft and Ships	Segment Profits	(2,319)	5,416	5,233	6,358	1,576	18,583	3,628	6,787	5,703	10,655	26,773
	Segment Assets	684,098	723,184	752,565	695,819	742,890	742,890	847,785	907,147	866,074	1,058,435	1,058,435
	Segment Asset ROA	(0.70)%	2.08%	2.15%	2.55%	2.01%	2.01%	1.31%	1.95%	2.15%	2.47%	2.47%
ORIX USA	Segment Profits	75,235	6,039	15,557	11,436	15,989	49,021	9,718	6,614	11,500	(10,495)	17,337
	Segment Assets	1,366,098	1,556,557	1,626,499	1,454,931	1,462,717	1,462,717	1,566,331	1,526,276	1,452,017	1,537,025	1,537,025
	Segment Asset ROA	4.59%	1.31%	2.28%	2.47%	2.74%	2.74%	2.03%	1.73%	2.01%	0.91%	0.91%
ORIX Europe	Segment Profits	49,334	9,301	7,118	19,474	4,782	40,675	4,223	9,139	7,453	7,804	28,619
	Segment Assets	401,869	409,786	409,463	404,920	417,941	417,941	455,632	453,037	444,895	459,248	459,248
	Segment Asset ROA	9.59%	6.80%	6.01%	8.80%	7.36%	7.36%	2.87%	4.56%	4.77%	4.84%	4.84%
Asia and Australia	Segment Profits	51,621	12,786	11,684	9,987	495	34,952	8,042	4,405	8,249	13,643	34,339
	Segment Assets	1,306,089	1,375,656	1,399,094	1,394,435	1,395,096	1,395,096	1,515,388	1,569,913	1,558,524	1,587,540	1,587,540
	Segment Asset ROA	3.24%	2.86%	2.71%	2.55%	1.94%	1.94%	1.66%	1.26%	1.40%	1.73%	1.73%
Total	Segment Profits	536,056	86,486	85,243	121,462	113,040	406,231	91,507	99,503	128,226	174,916	494,152
	Segment Assets	12,001,540	12,328,968	12,444,830	12,186,983	12,595,988	12,595,988	13,176,235	13,437,756	13,435,889	13,850,946	13,850,946
Adjustment of Segment Profits to Consolidated Statement Amounts		(26,609)	(922)	(4,683)	(1,560)	(6,888)	(14,053)	(2,115)	(4,428)	(2,686)	(14,948)	(24,177)
Income before Income Taxes		509,447	85,564	80,560	119,902	106,152	392,178	89,392	95,075	125,540	159,968	469,975

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

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

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

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

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

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

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

## Segment Asset Details

2022.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	580,161	62,498	1,689	7,910	-	-	-	475	-	405,043	1,057,776
Installment Loans *	328,433	-	13,542	2,382	17,983	2,397,599	95,107	722,440	-	321,994	3,899,480
Investment in Operating Leases	517,233	300,460	43,686	279	28,296	-	271,910	4,653	-	286,214	1,452,731
Investment in Securities *	34,171	4,289	6,216	961	2,010,362	275,672	-	320,006	75,171	32,135	2,758,983
Property under Facility Operations and Servicing Assets	17,199	155,750	40,725	330,598	-	-	-	79,000	-	1,084	624,356
Inventories	594	97,667	39,554	356	-	-	113	685	-	483	139,452
Advances for Finance Lease and Operating Lease	1,800	112,309	-	6	-	-	-	945	-	3,919	118,979
Equity method investments *	14,794	113,178	35,869	202,589	10,772	2,114	306,646	89,220	9,820	248,388	1,033,390
Advances for Property under Facility Operations	-	6,857	1,323	57,520	-	-	-	-	-	-	65,700
Goodwill, Intangible Assets Acquired in Business Combinations	22,410	57,093	170,977	101,007	4,732	11,771	10,322	148,674	316,878	6,829	850,693
Total	1,516,795	910,101	353,581	703,608	2,072,145	2,687,156	684,098	1,366,098	401,869	1,306,089	12,001,540

2023.3

(Millions of yen)

Assets by Segment	Corporate Financial Services and Maintenance Leasing	Real Estate	PE Investment and Concession	Environment and Energy	Insurance	Banking and Credit	Aircraft and Ships	ORIX USA	ORIX Europe	Asia and Australia	Total
Net Investment in Leases	566,010	57,587	1,616	6,723	-	-	-	483	-	454,961	1,087,380
Installment Loans *	338,361	-	14,225	2,138	18,109	2,395,340	75,914	747,783	-	312,809	3,904,679
Investment in Operating Leases	511,184	302,698	52,976	264	27,467	-	295,858	3,612	-	329,549	1,523,608
Investment in Securities *	34,270	3,894	36,058	1,580	1,982,573	289,621	5,112	384,082	76,648	36,444	2,850,282
Property under Facility Operations and Servicing Assets	18,908	170,425	51,978	362,043	-	-	-	81,291	-	1,184	685,829
Inventories	1,104	108,789	48,716	9,825	-	9	37	142	-	202	168,824
Advances for Finance Lease and Operating Lease	1,566	112,973	4	1	-	-	-	-	-	3,720	118,264
Equity method investments *	13,416	117,040	28,796	188,436	17,577	2,006	347,508	87,513	10,213	249,481	1,061,986
Advances for Property under Facility Operations	-	6,625	2,354	88,493	-	-	-	-	-	-	97,472
Goodwill, Intangible Assets Acquired in Business Combinations	29,251	54,996	368,748	114,114	4,686	11,771	18,461	157,811	331,080	6,746	1,097,664
Total	1,514,070	935,027	605,471	773,617	2,050,412	2,698,747	742,890	1,462,717	417,941	1,395,096	12,595,988

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
Total	1,552,322	994,115	772,834	847,049	2,309,357	2,733,021	1,058,435	1,537,025	459,248	1,587,540	13,850,946

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## Corporate Financial Services and Maintenance Leasing (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *3	57,642	15,671	14,620	15,152	14,690	60,133	16,437	14,961	15,184	14,846	61,428
Gains on investment securities and dividends *3	4,345	(1,768)	(105)	1,310	44	(519)	1,319	848	641	(182)	2,626
Operating leases	254,956	62,671	65,893	64,925	64,896	258,385	64,860	67,262	67,209	67,540	266,871
Sales of goods and real estate	9,741	1,359	1,445	1,105	1,447	5,356	1,200	935	632	1,167	3,934
Services income	118,644	26,191	25,408	27,743	27,200	106,542	25,830	26,591	27,879	29,800	110,100
<b>Total Segment Revenues :</b>	<b>445,328</b>	<b>104,124</b>	<b>107,261</b>	<b>110,235</b>	<b>108,277</b>	<b>429,897</b>	<b>109,646</b>	<b>110,597</b>	<b>111,545</b>	<b>113,171</b>	<b>444,959</b>
Interest expense *1	5,783	1,343	1,527	1,733	1,772	6,375	1,898	1,908	1,730	1,931	7,467
Costs of operating leases	191,291	46,554	46,967	47,131	46,337	186,989	46,995	48,433	48,218	49,204	192,850
Costs of goods and real estate sold	6,516	903	1,077	814	1,194	3,988	964	717	610	943	3,234
Services expense	58,148	14,632	13,342	15,305	14,824	58,103	14,353	14,008	15,498	15,037	58,896
Selling, general and administrative expenses *1	87,753	20,986	19,975	20,288	22,562	83,811	22,329	21,609	22,134	22,549	88,621
Provision for credit losses, and write-downs of long-lived assets and securities	2,388	250	360	(138)	635	1,107	29	359	(23)	595	960
Other	17,175	3,918	4,528	4,278	4,551	17,275	4,113	4,213	4,256	2,314	14,896
<b>Total Segment Expenses :</b>	<b>369,054</b>	<b>88,586</b>	<b>87,776</b>	<b>89,411</b>	<b>91,875</b>	<b>357,648</b>	<b>90,681</b>	<b>91,247</b>	<b>92,423</b>	<b>92,573</b>	<b>366,924</b>
Equity in Net income (Loss) of equity method investments and others *2 *3	165,176	1,012	882	425	457	2,776	896	1,055	(201)	1,410	3,160
<b>Segment Profits</b>	<b>241,450</b>	<b>16,550</b>	<b>20,367</b>	<b>21,249</b>	<b>16,859</b>	<b>75,025</b>	<b>19,861</b>	<b>20,405</b>	<b>18,921</b>	<b>22,008</b>	<b>81,195</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the first quarter of fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

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

\*3 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)

Segment Profits	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Corporate Financial Services	20,605	3,139	5,018	6,803	4,492	19,452	6,301	5,299	4,358	5,580	21,538
Yayoi	168,200	-	-	-	-	-	-	-	-	-	-
Auto	37,930	9,925	11,998	10,882	8,846	41,651	11,170	12,680	11,275	10,234	45,359
Rentec	14,715	3,486	3,351	3,564	3,521	13,922	2,390	2,426	3,288	6,194	14,298
<b>Total Segment Profits</b>	<b>241,450</b>	<b>16,550</b>	<b>20,367</b>	<b>21,249</b>	<b>16,859</b>	<b>75,025</b>	<b>19,861</b>	<b>20,405</b>	<b>18,921</b>	<b>22,008</b>	<b>81,195</b>

## Corporate Financial Services and Maintenance Leasing (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	580,161	564,417	562,882	571,546	566,010	563,127	578,255	573,298	567,735
Installment Loans *	328,433	316,184	313,381	333,938	338,361	332,244	322,809	305,982	346,840
Investment in Operating Leases	517,233	517,406	512,524	516,121	511,184	514,668	522,936	527,545	535,655
Investment in Securities *	34,171	32,316	31,985	33,413	34,270	34,778	35,918	34,897	36,683
Property under Facility Operations	17,199	16,887	16,604	16,475	18,908	17,779	17,716	17,613	17,404
Inventories	594	642	483	420	1,104	1,190	1,247	1,319	928
Advances for Finance Lease and Operating Lease	1,800	827	680	787	1,566	1,540	1,179	2,052	3,400
Equity method investments *	14,794	15,153	15,619	13,424	13,416	13,784	14,201	14,060	14,984
Goodwill, Intangible Assets Acquired in Business Combinations	22,410	22,248	22,085	29,301	29,251	28,993	29,133	28,913	28,693
<b>Total Segment Assets</b>	<b>1,516,795</b>	<b>1,486,080</b>	<b>1,476,243</b>	<b>1,515,425</b>	<b>1,514,070</b>	<b>1,508,103</b>	<b>1,523,394</b>	<b>1,505,679</b>	<b>1,552,322</b>

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Corporate Financial Services	707,208	680,611	672,623	706,690	714,492	708,639	703,904	680,253	719,860
Auto	675,005	665,562	661,971	665,714	653,510	649,010	661,666	663,073	662,228
Rentec	134,582	139,907	141,649	143,021	146,068	150,454	157,824	162,353	170,234
<b>Total Segment Assets</b>	<b>1,516,795</b>	<b>1,486,080</b>	<b>1,476,243</b>	<b>1,515,425</b>	<b>1,514,070</b>	<b>1,508,103</b>	<b>1,523,394</b>	<b>1,505,679</b>	<b>1,552,322</b>

(Thousand Autos)

Automobile Operations	2022.3	2022.9	2023.3	2023.9	2024.3
Number of Automobiles Under Management in Japan	1,409	1,423	1,430	1,430	1,429

## Real Estate (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues	5,602	1,408	1,450	1,324	1,380	5,562	1,636	1,372	1,639	1,487	6,134
Operating leases	48,091	17,401	10,048	8,111	19,984	55,544	8,583	15,706	10,138	15,778	50,205
Sales of goods and real estate	97,138	22,342	18,168	18,298	37,222	96,030	32,769	19,745	18,471	40,028	111,013
Services income	235,746	55,927	64,108	70,033	71,775	261,843	63,000	76,003	87,828	76,652	303,483
Other	4,111	(213)	(152)	40	82	(243)	393	86	(4)	382	857
<b>Total Segment Revenues :</b>	<b>390,688</b>	<b>96,865</b>	<b>93,622</b>	<b>97,806</b>	<b>130,443</b>	<b>418,736</b>	<b>106,381</b>	<b>112,912</b>	<b>118,072</b>	<b>134,327</b>	<b>471,692</b>
Interest expense *1	2,873	682	795	898	992	3,367	1,001	1,069	1,017	1,149	4,236
Costs of operating leases	25,006	6,304	6,039	6,109	6,443	24,895	6,321	6,216	6,100	6,335	24,972
Costs of goods and real estate sold	79,612	18,266	15,668	15,611	31,041	80,586	23,257	17,497	15,995	34,182	90,931
Services expense *1	218,985	51,198	56,036	59,790	63,112	230,136	55,529	62,868	63,983	65,815	248,195
Selling, general and administrative expenses *1	34,677	9,224	8,630	8,952	9,837	36,643	10,239	10,372	9,990	10,941	41,542
Provision for credit losses, and write-downs of long-lived assets and securities	262	76	128	1,533	48	1,785	74	360	18	833	1,285
Other	(1,150)	(1,471)	365	239	240	(627)	270	(571)	492	531	722
<b>Total Segment Expenses :</b>	<b>360,265</b>	<b>84,279</b>	<b>87,661</b>	<b>93,132</b>	<b>111,713</b>	<b>376,785</b>	<b>96,691</b>	<b>97,811</b>	<b>97,595</b>	<b>119,786</b>	<b>411,883</b>
Equity in Net income (Loss) of equity method investments and others *2	1,598	(643)	1,045	913	8,312	9,627	271	1,805	4,090	(140)	6,026
<b>Segment Profits</b>	<b>32,021</b>	<b>11,943</b>	<b>7,006</b>	<b>5,587</b>	<b>27,042</b>	<b>51,578</b>	<b>9,961</b>	<b>16,906</b>	<b>24,567</b>	<b>14,401</b>	<b>65,835</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses, etc., to segments has been changed.

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

\*2 Since the first quarter of fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

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

(Millions of yen)

Segment Profits	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
RE Investment and Facilities Operation	11,998	6,580	3,349	2,265	16,805	28,999	2,966	12,434	20,135	7,716	43,251
DAIKYO	20,023	5,363	3,657	3,322	10,237	22,579	6,995	4,472	4,432	6,685	22,584
<b>Total Segment Profits</b>	<b>32,021</b>	<b>11,943</b>	<b>7,006</b>	<b>5,587</b>	<b>27,042</b>	<b>51,578</b>	<b>9,961</b>	<b>16,906</b>	<b>24,567</b>	<b>14,401</b>	<b>65,835</b>

(Millions of yen)

Services income	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Revenues from real estate management and contract work	195,954	43,014	48,001	51,038	54,593	196,646	43,527	51,998	54,467	56,112	206,104
Facilities operation	32,292	10,763	14,281	15,866	15,197	56,107	17,061	20,693	30,866	17,573	86,193
Other	7,500	2,150	1,826	3,129	1,985	9,090	2,412	3,312	2,495	2,967	11,186
<b>Total Services income</b>	<b>235,746</b>	<b>55,927</b>	<b>64,108</b>	<b>70,033</b>	<b>71,775</b>	<b>261,843</b>	<b>63,000</b>	<b>76,003</b>	<b>87,828</b>	<b>76,652</b>	<b>303,483</b>

(Millions of yen)

Gains on sales	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Gains on Rental Property Sales (included in Operating leases)	17,159	9,721	2,655	594	12,522	25,492	1,228	8,423	2,624	8,213	20,488
Gains on sales of property under operations (included in Services income)	871	218	217	218	223	876	-	-	11,204	-	11,204
Gains on sales (included in Equity in Net Income (Loss) of equity method investments) and others *	4,050	(298)	(19)	291	5,270	5,244	313	494	3,594	357	4,758
<b>Total Gains on sales</b>	<b>22,080</b>	<b>9,641</b>	<b>2,853</b>	<b>1,103</b>	<b>18,015</b>	<b>31,612</b>	<b>1,541</b>	<b>8,917</b>	<b>17,422</b>	<b>8,570</b>	<b>36,450</b>

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.



## Real Estate (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	62,498	62,115	60,315	58,556	57,587	55,241	53,152	51,670	51,978
Installment Loans	-	-	-	-	-	-	-	-	52
Investment in Operating Leases	300,460	289,736	285,051	295,051	302,698	312,279	306,293	299,326	278,191
Investment in Securities	4,289	4,007	3,856	3,863	3,894	4,216	4,251	3,746	4,036
Property under Facility Operations	155,750	153,880	152,170	167,543	170,425	168,923	172,924	167,180	165,387
Inventories	97,667	101,834	109,684	116,843	108,789	113,074	169,004	176,838	174,990
Advances for Finance Lease and Operating Lease	112,309	110,449	111,538	117,842	112,973	107,571	105,904	110,358	114,649
Equity method investments	113,178	116,732	119,960	125,929	117,040	122,399	134,055	134,902	143,751
Advances for Property under Facility Operations	6,857	8,926	9,241	4,998	6,625	7,247	4,913	8,177	8,183
Goodwill, Intangible Assets Acquired in Business Combinations	57,093	56,569	56,044	55,520	54,996	54,471	53,947	53,423	52,898
Total Segment Assets	910,101	904,248	907,859	946,145	935,027	945,421	1,004,443	1,005,620	994,115

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
RE Investment and Facilities Operation	670,035	669,583	667,361	692,820	690,812	696,227	701,498	697,657	689,618
DAIKYO	240,066	234,665	240,498	253,325	244,215	249,194	302,945	307,963	304,497
Total Segment Assets	910,101	904,248	907,859	946,145	935,027	945,421	1,004,443	1,005,620	994,115

(Billions of yen)

Asset Management Business AUM	2022.3	2022.9	2023.3	2023.9	2024.3
ORIX Asset Management Corporation *	682.9	683.0	680.8	677.8	678.7
ORIX Real Estate Investment Advisors Corporation	595.6	738.5	851.2	886.0	900.2
End of Period Total AUM	1,278.5	1,421.5	1,532.0	1,563.8	1,578.9

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

(Millions of yen)

Asset Management Business Revenues	2021.4-2022.3	2022.4-9	2022.4-2023.3	2023.4-9	2023.4-2024.3
ORIX Asset Management Corporation	3,230	1,626	3,223	1,687	3,644
ORIX Real Estate Investment Advisors Corporation	3,011	1,607	4,725	3,248	6,619
Total Revenues	6,241	3,233	7,948	4,935	10,263

## PE Investment and Concession (1)

(Millions of yen)											
Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *3	1,101	291	327	306	102	1,026	315	499	2,959	2,906	6,679
Gains on investment securities and dividends *3	1,525	(29)	37	227	113	348	114	114	598	381	1,207
Operating leases	33,870	8,872	9,247	10,077	10,457	38,653	9,926	10,031	10,475	11,097	41,529
Sales of goods and real estate	320,104	105,184	111,496	29,484	34,197	280,361	55,413	58,736	65,816	69,120	249,085
Services income	28,973	7,589	7,982	21,068	19,295	55,934	20,679	17,449	20,277	22,263	80,668
<b>Total Segment Revenues :</b>	<b>385,573</b>	<b>121,907</b>	<b>129,089</b>	<b>61,162</b>	<b>64,164</b>	<b>376,322</b>	<b>86,447</b>	<b>86,829</b>	<b>100,125</b>	<b>105,767</b>	<b>379,168</b>
Interest expense *1	2,547	489	444	589	854	2,376	958	983	990	636	3,567
Costs of operating leases	23,643	5,828	6,012	6,346	6,714	24,900	6,666	6,686	6,583	6,309	26,244
Costs of goods and real estate sold	289,522	91,702	101,214	22,276	25,750	240,942	39,261	40,118	44,159	44,866	168,404
Services expense	19,150	4,868	4,932	15,381	15,719	40,900	14,614	12,052	14,510	17,501	58,677
Selling, general and administrative expenses *1	52,742	13,045	12,454	13,916	17,034	56,449	18,433	24,065	23,261	24,105	89,864
Provision for credit losses, and write-downs of long-lived assets and securities	12,599	23	101	(144)	215	195	13	178	10	165	366
Other	(11,844)	645	(22)	339	1,231	2,193	(307)	(298)	(148)	(1,577)	(2,330)
<b>Total Segment Expenses :</b>	<b>388,359</b>	<b>116,600</b>	<b>125,135</b>	<b>58,703</b>	<b>67,517</b>	<b>367,955</b>	<b>79,638</b>	<b>83,784</b>	<b>89,365</b>	<b>92,005</b>	<b>344,792</b>
Equity in Net income (Loss) of equity method investments and others *2 *3	(8,856)	(3,053)	(2,197)	387	(667)	(5,530)	(1,152)	972	2,519	6,663	9,002
<b>Segment Profits</b>	<b>(11,642)</b>	<b>2,254</b>	<b>1,757</b>	<b>2,846</b>	<b>(4,020)</b>	<b>2,837</b>	<b>5,657</b>	<b>4,017</b>	<b>13,279</b>	<b>20,425</b>	<b>43,378</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the first quarter of fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

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

\*3 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)											
Segment Profits	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
PE Investment	(334)	4,929	3,801	4,816	(3,125)	10,421	6,109	2,864	11,111	17,868	37,952
Concession	(11,308)	(2,675)	(2,044)	(1,970)	(895)	(7,584)	(452)	1,153	2,168	2,557	5,426
<b>Total Segment Profits</b>	<b>(11,642)</b>	<b>2,254</b>	<b>1,757</b>	<b>2,846</b>	<b>(4,020)</b>	<b>2,837</b>	<b>5,657</b>	<b>4,017</b>	<b>13,279</b>	<b>20,425</b>	<b>43,378</b>

## PE Investment and Concession (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	1,689	1,596	1,513	1,578	1,616	1,624	1,483	1,522	1,238
Installment Loans *	13,542	13,709	13,878	14,054	14,225	14,405	111,756	114,115	115,629
Investment in Operating Leases	43,686	49,636	50,554	52,073	52,976	54,685	54,738	55,484	56,286
Investment in Securities *	6,216	11,668	11,544	7,112	36,058	36,079	35,913	36,468	36,729
Property under Facility Operations	40,725	32,772	33,238	32,969	51,978	51,336	50,000	43,551	41,416
Inventories	39,554	42,066	42,288	27,734	48,716	48,921	47,985	48,555	47,553
Advances for Finance Lease and Operating Lease	-	-	-	-	4	6	17	13	5
Equity method investments *	35,869	33,214	31,340	28,995	28,796	27,523	128,472	126,543	118,310
Advances for Property under Facility Operations	1,323	518	1,173	1,340	2,354	2,600	2,749	3,739	4,466
Goodwill, Intangible Assets Acquired in Business Combinations	170,977	183,525	184,563	174,909	368,748	376,222	375,644	370,839	351,202
Total Segment Assets	353,581	368,704	370,091	340,764	605,471	613,401	808,757	800,829	772,834

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
PE Investment	315,014	332,553	335,938	308,677	573,845	582,581	777,094	767,299	738,361
Concession	38,567	36,151	34,153	32,087	31,626	30,820	31,663	33,530	34,473
Total Segment Assets	353,581	368,704	370,091	340,764	605,471	613,401	808,757	800,829	772,834

## Environment and Energy (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *3	1,001	268	290	334	338	1,230	365	355	383	375	1,478
Services income	155,303	45,795	62,674	56,014	45,757	210,240	35,934	43,628	39,453	39,471	158,486
Other	3,928	738	1,149	1,157	1,256	4,300	817	873	2,335	1,609	5,634
<b>Total Segment Revenues :</b>	<b>160,232</b>	<b>46,801</b>	<b>64,113</b>	<b>57,505</b>	<b>47,351</b>	<b>215,770</b>	<b>37,116</b>	<b>44,856</b>	<b>42,171</b>	<b>41,455</b>	<b>165,598</b>
Interest expense *1	5,365	2,194	3,118	3,391	3,573	12,276	4,053	4,983	4,779	5,452	19,267
Services expense	123,981	32,556	51,554	45,480	38,143	167,733	23,439	30,469	28,523	27,675	110,106
Selling, general and administrative expenses *1	12,814	4,157	4,390	4,350	3,379	16,276	4,495	4,541	4,670	4,964	18,670
Provision for credit losses, and write-downs of long-lived assets and securities	19,564	36	(5)	22	(3)	50	(1)	26	23	103	151
Other	1,518	443	1,069	148	792	2,452	679	1,298	(911)	(3,445)	(2,379)
<b>Total Segment Expenses :</b>	<b>163,242</b>	<b>39,386</b>	<b>60,126</b>	<b>53,391</b>	<b>45,884</b>	<b>198,787</b>	<b>32,665</b>	<b>41,317</b>	<b>37,084</b>	<b>34,749</b>	<b>145,815</b>
Equity in Net income (Loss) of equity method investments and others *2 *3	4,007	(3,893)	1,209	18,980	(319)	15,977	(1,436)	1,584	6,619	3,348	10,115
<b>Segment Profits</b>	<b>997</b>	<b>3,522</b>	<b>5,196</b>	<b>23,094</b>	<b>1,148</b>	<b>32,960</b>	<b>3,015</b>	<b>5,123</b>	<b>11,706</b>	<b>10,054</b>	<b>29,898</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the first quarter of fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

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

\*3 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## Environment and Energy (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	7,910	7,628	7,334	7,251	6,723	6,434	6,468	6,208	3,104
Installment Loans *	2,382	2,558	2,693	2,156	2,138	2,216	2,478	2,502	2,255
Investment in Operating Leases	279	274	272	268	264	259	257	253	250
Investment in Securities	961	1,151	1,251	1,087	1,580	1,738	1,791	542	571
Property under Facility Operations	330,598	338,913	343,837	340,181	362,043	370,847	376,782	415,812	453,252
Inventories	356	415	409	419	9,825	6,290	3,946	3,880	2,463
Advances for Finance Lease and Operating Lease	6	-	-	-	1	1	1	1	-
Equity method investments *	202,589	209,913	231,234	201,710	188,436	190,179	205,494	215,875	219,018
Advances for Property under Facility Operations	57,520	60,789	73,143	92,699	88,493	95,143	112,001	77,863	44,962
Goodwill, Intangible Assets Acquired in Business Combinations	101,007	109,492	112,771	116,018	114,114	116,525	124,044	123,063	121,174
Total Segment Assets	703,608	731,133	772,944	761,789	773,617	789,632	833,262	845,999	847,049

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## Insurance (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues	265	74	75	70	81	300	74	70	68	88	300
Life insurance premiums and related investment income	484,377	126,832	137,601	93,485	138,643	496,561	153,043	133,983	108,808	165,698	561,532
Other	2,062	636	652	660	678	2,626	664	752	413	208	2,037
<b>Total Segment Revenues :</b>	<b>486,704</b>	<b>127,542</b>	<b>138,328</b>	<b>94,215</b>	<b>139,402</b>	<b>499,487</b>	<b>153,781</b>	<b>134,805</b>	<b>109,289</b>	<b>165,994</b>	<b>563,869</b>
Interest expense *1	551	63	51	130	121	365	210	203	149	244	806
Life insurance costs *2	364,355	101,329	120,140	67,352	86,505	375,326	119,718	102,314	78,724	133,071	433,827
Selling, general and administrative expenses *1	63,731	14,708	14,794	14,960	16,353	60,815	14,641	14,464	14,213	15,991	59,309
Provision for credit losses, and write-downs of long-lived assets and securities	-	-	-	(1)	-	(1)	-	-	(2)	-	(2)
Other	288	1	(2)	(3)	1	(3)	(2)	(1)	2	99	98
<b>Total Segment Expenses :</b>	<b>428,925</b>	<b>116,101</b>	<b>134,983</b>	<b>82,438</b>	<b>102,980</b>	<b>436,502</b>	<b>134,567</b>	<b>116,980</b>	<b>93,086</b>	<b>149,405</b>	<b>494,038</b>
Equity in Net income (Loss) of equity method investments and others	82	(2)	1	1	5	5	(1)	-	205	(1)	203
<b>Segment Profits</b>	<b>57,861</b>	<b>11,439</b>	<b>3,346</b>	<b>11,778</b>	<b>36,427</b>	<b>62,990</b>	<b>19,213</b>	<b>17,825</b>	<b>16,408</b>	<b>16,588</b>	<b>70,034</b>
of which Hartford	734	(1,134)	(328)	696	(430)	(1,196)	642	219	93	1,044	1,998

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Accounting Standards Update 2018-12 ("Targeted Improvements to the Accounting for Long-Duration Contracts"—ASC 944 ("Financial Services—Insurance")) has been adopted since the first quarter of fiscal 2024 and applied retrospectively since fiscal 2022.

## Insurance (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Installment Loans	17,983	18,255	18,309	17,728	18,109	18,497	14,634	14,910	11,792
Investment in Operating Leases	28,296	28,219	28,031	27,880	27,467	27,444	27,314	27,148	26,876
Investment in Securities *	2,010,362	2,016,108	1,986,534	1,879,076	1,982,573	2,151,675	2,036,711	2,134,995	2,236,495
Equity method investments *	10,772	14,850	15,101	15,391	17,577	19,961	22,403	24,218	29,742
Goodwill, Intangible Assets Acquired in Business Combinations	4,732	4,721	4,709	4,698	4,686	4,675	4,663	4,452	4,452
Total Segment Assets	2,072,145	2,082,153	2,052,684	1,944,773	2,050,412	2,222,252	2,105,725	2,205,723	2,309,357

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Thousands)

Life Insurance Business	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Number of Insurance Policies in Force	4,882	4,897	4,908	4,907	4,895	4,877	4,858	4,840	4,820
Number of New Insurance Policies in Force (accumulated)	331	81	153	220	277	52	99	149	200

## Banking and Credit (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *2	76,191	18,828	19,782	19,390	20,066	78,066	19,482	20,148	20,184	20,839	80,653
Gains on investment securities and dividends *2	101	(285)	(163)	(39)	136	(351)	214	(27)	212	201	600
Services income	6,427	1,743	1,754	1,860	1,702	7,059	1,502	1,609	1,940	2,270	7,321
<b>Total Segment Revenues :</b>	<b>82,719</b>	<b>20,286</b>	<b>21,373</b>	<b>21,211</b>	<b>21,904</b>	<b>84,774</b>	<b>21,198</b>	<b>21,730</b>	<b>22,336</b>	<b>23,310</b>	<b>88,574</b>
Interest expense *1	5,259	1,369	1,386	1,455	1,488	5,698	1,432	1,507	1,363	1,609	5,911
Services expense	6,726	2,169	2,039	789	2,232	7,229	1,853	1,583	469	2,349	6,254
Selling, general and administrative expenses *1	29,112	8,304	8,255	7,486	9,306	33,351	7,763	8,278	7,888	8,957	32,886
Provision for credit losses, and write-downs of long-lived assets and securities	2,395	1,228	1,367	1,898	(3,777)	716	2,078	2,038	2,108	(2,160)	4,064
Other	(168)	(265)	(123)	100	(30)	(318)	(172)	(104)	64	(94)	(306)
<b>Total Segment Expenses :</b>	<b>43,324</b>	<b>12,805</b>	<b>12,924</b>	<b>11,728</b>	<b>9,219</b>	<b>46,676</b>	<b>12,954</b>	<b>13,302</b>	<b>11,892</b>	<b>10,661</b>	<b>48,809</b>
Equity in Net income (Loss) of equity method investments and others *2	2,103	(245)	(470)	170	57	(488)	(55)	(146)	(4)	57,184	56,979
<b>Segment Profits</b>	<b>41,498</b>	<b>7,236</b>	<b>7,979</b>	<b>9,653</b>	<b>12,742</b>	<b>37,610</b>	<b>8,189</b>	<b>8,282</b>	<b>10,440</b>	<b>69,833</b>	<b>96,744</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)

Segment Profits	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Banking	28,211	5,281	6,179	7,562	7,181	26,203	6,394	6,615	8,340	6,264	27,613
Credit	13,287	1,955	1,800	2,091	5,561	11,407	1,795	1,667	2,100	63,569	69,131
<b>Total Segment Profits</b>	<b>41,498</b>	<b>7,236</b>	<b>7,979</b>	<b>9,653</b>	<b>12,742</b>	<b>37,610</b>	<b>8,189</b>	<b>8,282</b>	<b>10,440</b>	<b>69,833</b>	<b>96,744</b>



## Banking and Credit (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Installment Loans *	2,397,599	2,396,146	2,381,759	2,429,178	2,395,340	2,409,764	2,396,822	2,438,262	2,378,183
Investment in Securities *	275,672	281,434	281,955	285,100	289,621	288,623	295,153	298,562	311,237
Inventories	-	-	-	-	9	9	10	9	-
Equity method investments *	2,114	2,116	1,903	1,933	2,006	2,123	2,046	1,925	43,601
Goodwill, Intangible Assets Acquired in Business Combinations	11,771	11,771	11,771	11,771	11,771	11,771	11,771	11,771	-
Total Segment Assets	2,687,156	2,691,467	2,677,388	2,727,982	2,698,747	2,712,290	2,705,802	2,750,529	2,733,021

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Banking	2,496,431	2,496,891	2,478,454	2,525,230	2,518,209	2,530,491	2,520,234	2,561,163	2,573,197
Credit	190,725	194,576	198,934	202,752	180,538	181,799	185,568	189,366	159,824
Total Segment Assets	2,687,156	2,691,467	2,677,388	2,727,982	2,698,747	2,712,290	2,705,802	2,750,529	2,733,021

(Millions of yen)

	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Credit - Consumer loans guarantee	284,891	284,314	284,499	290,057	295,273	296,757	301,470	301,147	-

## Aircraft and Ships (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *2	3,382	1,224	1,609	2,405	2,074	7,312	1,971	2,080	1,930	1,788	7,769
Operating leases	28,620	11,092	9,891	8,322	7,903	37,208	9,341	12,526	11,016	15,191	48,074
Services income	7,439	2,452	2,642	3,359	2,418	10,871	1,487	1,512	2,891	3,491	9,381
Other *2	-	-	-	-	(726)	(726)	(12)	341	(256)	(106)	(33)
Total Segment Revenues :	39,441	14,768	14,142	14,086	11,669	54,665	12,787	16,459	15,581	20,364	65,191
Interest expense *1	11,400	3,314	4,366	5,570	5,627	18,877	6,030	7,438	7,792	7,929	29,189
Costs of operating leases	17,965	3,965	3,495	3,517	5,921	16,898	3,918	6,360	4,587	3,988	18,853
Services expense	865	447	243	990	423	2,103	133	373	335	942	1,783
Selling, general and administrative expenses *1	7,325	1,898	2,231	2,516	3,724	10,369	2,506	2,430	2,842	2,567	10,345
Provision for credit losses, and write-downs of long-lived assets and securities	2,331	-	-	-	1	1	-	-	-	3	3
Other	(4,932)	(31)	391	(34)	(3,703)	(3,377)	(574)	(2,302)	(486)	(142)	(3,504)
Total Segment Expenses :	34,954	9,593	10,726	12,559	11,993	44,871	12,013	14,299	15,070	15,287	56,669
Equity in Net income (Loss) of equity method investments and others *2	(6,806)	241	1,817	4,831	1,900	8,789	2,854	4,627	5,192	5,578	18,251
Segment Profits	(2,319)	5,416	5,233	6,358	1,576	18,583	3,628	6,787	5,703	10,655	26,773
of which Avolon	(11,813)	(1,956)	(371)	1,079	(1,236)	(2,484)	(1,535)	232	1,044	926	667

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## Aircraft and Ships (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	-	-	-	-	-	-	(1)	(1)	-
Installment Loans *	95,107	101,361	106,449	92,805	75,914	75,644	72,052	61,695	60,468
Investment in Operating Leases	271,910	264,057	263,096	239,136	295,858	372,439	419,706	409,108	557,867
Investment in Securities *	-	-	-	8,145	5,112	5,535	6,062	5,627	11,960
Inventories	113	-	-	-	37	25	-	-	733
Advances for Finance Lease and Operating Lease	-	-	-	-	-	-	-	-	9,232
Equity method investments *	306,646	346,834	369,753	344,882	347,508	375,032	390,432	373,344	399,061
Goodwill, Intangible Assets Acquired in Business Combinations	10,322	10,932	13,267	10,851	18,461	19,110	18,896	16,301	19,114
Total Segment Assets	684,098	723,184	752,565	695,819	742,890	847,785	907,147	866,074	1,058,435

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## ORIX USA (1)

	(Millions of yen)										
Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *2	91,021	23,175	26,638	30,275	26,787	106,875	28,715	28,947	27,873	27,010	112,545
Gains on investment securities and dividends *2	29,742	2,147	5,379	8,952	12,731	29,209	2,596	1,995	3,644	(1,789)	6,446
Services income	29,699	10,055	9,332	13,881	14,077	47,345	11,523	13,031	14,470	13,584	52,608
Other	3,135	863	547	757	293	2,460	128	802	495	402	1,827
<b>Total Segment Revenues :</b>	<b>153,597</b>	<b>36,240</b>	<b>41,896</b>	<b>53,865</b>	<b>53,888</b>	<b>185,889</b>	<b>42,962</b>	<b>44,775</b>	<b>46,482</b>	<b>39,207</b>	<b>173,426</b>
Interest expense *1	17,140	6,426	10,211	13,640	13,366	43,643	14,625	14,897	14,252	14,286	58,060
Services expense	4,149	1,393	1,076	1,386	1,016	4,871	626	909	950	1,846	4,331
Selling, general and administrative expenses *1	79,404	21,132	21,705	22,581	20,097	85,515	20,624	20,957	21,505	22,397	85,483
Provision for credit losses, and write-downs of long-lived assets and securities *2	1,360	(1,527)	(606)	4,270	2,604	4,741	(316)	1,321	1,668	5,264	7,937
Other	1,989	2,054	705	1,534	(469)	3,824	(617)	(540)	753	(817)	(1,221)
<b>Total Segment Expenses :</b>	<b>104,042</b>	<b>29,478</b>	<b>33,091</b>	<b>43,411</b>	<b>36,614</b>	<b>142,594</b>	<b>34,942</b>	<b>37,544</b>	<b>39,128</b>	<b>42,976</b>	<b>154,590</b>
Equity in Net income (Loss) of equity method investments and others *2	25,680	(723)	6,752	982	(1,285)	5,726	1,698	(617)	4,146	(6,726)	(1,499)
<b>Segment Profits</b>	<b>75,235</b>	<b>6,039</b>	<b>15,557</b>	<b>11,436</b>	<b>15,989</b>	<b>49,021</b>	<b>9,718</b>	<b>6,614</b>	<b>11,500</b>	<b>(10,495)</b>	<b>17,337</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## ORIX USA (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	475	522	543	489	483	514	520	483	505
Installment Loans *	722,440	838,384	870,358	754,006	747,783	787,496	710,464	649,824	699,384
Investment in Operating Leases	4,653	4,048	3,854	3,842	3,612	3,797	3,897	10,751	9,858
Investment in Securities *	320,006	357,803	381,434	366,052	384,082	423,782	452,946	455,331	509,172
Property under Facility Operations and Servicing Assets	79,000	86,843	90,255	82,259	81,291	83,832	86,046	80,773	79,747
Inventories	685	851	1,102	157	142	181	157	128	159
Advances for Finance Lease and Operating Lease	945	1,315	-	-	-	-	-	-	-
Equity method investments *	89,220	101,260	104,130	90,689	87,513	95,901	96,544	88,628	61,415
Goodwill, Intangible Assets Acquired in Business Combinations	148,674	165,531	174,823	157,437	157,811	170,828	175,702	166,099	176,785
Total Segment Assets	1,366,098	1,556,557	1,626,499	1,454,931	1,462,717	1,566,331	1,526,276	1,452,017	1,537,025

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Billions of USD)

Asset Management Business	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
End of Period AUM	73.9	74.1	74.3	74.9	74.4	74.7	75.1	75.4	75.4

## ORIX Europe (1)

(Millions of yen)

Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues	56	73	110	254	375	812	457	596	687	669	2,409
Gains on investment securities and dividends *2	1,609	(5,951)	(2,450)	5,441	1,611	(1,349)	2,259	(370)	4,610	4,212	10,711
Services income	219,207	49,805	48,609	62,317	47,098	207,829	48,996	52,336	55,009	57,690	214,031
<b>Total Segment Revenues :</b>	<b>220,872</b>	<b>43,927</b>	<b>46,269</b>	<b>68,012</b>	<b>49,084</b>	<b>207,292</b>	<b>51,712</b>	<b>52,562</b>	<b>60,306</b>	<b>62,571</b>	<b>227,151</b>
Interest expense *1	(647)	83	504	1,484	2,246	4,317	2,981	3,334	3,504	3,489	13,308
Services expense	53,199	12,417	12,430	12,047	12,027	48,921	12,573	13,365	13,775	14,511	54,224
Selling, general and administrative expenses *1	95,620	24,299	26,550	32,934	28,346	112,129	30,916	30,342	33,573	35,665	130,496
Provision for credit losses, and write-downs of long-lived assets and securities	-	-	-	-	-	-	-	-	217	-	217
Other	23,115	(2,273)	(385)	1,805	1,462	609	778	(974)	2,156	706	2,666
<b>Total Segment Expenses :</b>	<b>171,287</b>	<b>34,526</b>	<b>39,099</b>	<b>48,270</b>	<b>44,081</b>	<b>165,976</b>	<b>47,248</b>	<b>46,067</b>	<b>53,225</b>	<b>54,371</b>	<b>200,911</b>
Equity in Net income (Loss) of equity method investments and others *2	(251)	(100)	(52)	(268)	(221)	(641)	(241)	2,644	372	(396)	2,379
<b>Segment Profits</b>	<b>49,334</b>	<b>9,301</b>	<b>7,118</b>	<b>19,474</b>	<b>4,782</b>	<b>40,675</b>	<b>4,223</b>	<b>9,139</b>	<b>7,453</b>	<b>7,804</b>	<b>28,619</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## ORIX Europe (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Investment in Securities *	75,171	70,103	71,953	71,997	76,648	87,510	85,875	81,563	82,568
Equity method investments *	9,820	10,704	11,245	10,147	10,213	11,170	11,506	11,209	11,907
Goodwill, Intangible Assets Acquired in Business Combinations	316,878	328,979	326,265	322,776	331,080	356,952	355,656	352,123	364,773
Total Segment Assets	401,869	409,786	409,463	404,920	417,941	455,632	453,037	444,895	459,248

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

(Billions of euro)

Asset Management Business	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
End of Period AUM	327.9	295.7	293.3	286.8	296.1	296.1	305.4	301.3	309.8	341.9	341.9
Net New Money	(1.5)	(5.9)	(1.3)	(6.3)	1.1	(12.4)	(2.9)	(6.2)	(7.6)	4.0	(12.7)
NNM as % of BoP AUM	(0.5)%	(1.8)%	(0.4)%	(1.9)%	0.3%	(3.8)%	(1.0)%	(2.1)%	(2.6)%	1.3%	(4.3)%
Institutional AUM	160.7	147.6	144.3	140.7	145.8	145.8	151.6	149.1	152.7	169.9	169.9
Retail AUM	167.2	148.1	149.0	146.1	150.3	150.3	153.8	152.2	157.1	172.0	172.0

## Asia and Australia (1)

(Millions of yen)											
Segment Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *3	47,237	13,706	15,319	15,376	15,532	59,933	16,501	17,707	18,126	18,502	70,836
Gains on investment securities and dividends *3	790	1,761	569	29	(785)	1,574	565	(190)	(96)	7,606	7,885
Operating leases	82,004	25,178	26,393	26,845	26,198	104,614	28,193	30,303	31,128	33,000	122,624
Services income	14,635	4,521	5,501	5,456	5,135	20,613	5,694	6,153	6,531	5,145	23,523
Other	577	445	213	656	384	1,698	143	10	208	64	425
<b>Total Segment Revenues :</b>	<b>145,243</b>	<b>45,611</b>	<b>47,995</b>	<b>48,362</b>	<b>46,464</b>	<b>188,432</b>	<b>51,096</b>	<b>53,983</b>	<b>55,897</b>	<b>64,317</b>	<b>225,293</b>
Interest expense *1	20,548	6,321	7,574	8,690	9,407	31,992	10,351	11,947	12,644	13,525	48,467
Costs of operating leases	61,595	18,284	19,365	21,144	20,157	78,950	20,840	22,607	23,255	23,634	90,336
Services expense	9,672	3,114	3,477	2,527	3,096	12,214	3,473	3,892	3,878	3,796	15,039
Selling, general and administrative expenses *1	29,711	8,470	9,532	10,114	9,728	37,844	9,529	10,471	10,648	10,910	41,558
Provision for credit losses, and write-downs of long-lived assets and securities	891	242	255	745	1,359	2,601	1,216	1,793	2,018	3,000	8,027
Other	(888)	460	93	1,194	73	1,820	(287)	(615)	(22)	(166)	(1,090)
<b>Total Segment Expenses :</b>	<b>121,529</b>	<b>36,891</b>	<b>40,296</b>	<b>44,414</b>	<b>43,820</b>	<b>165,421</b>	<b>45,122</b>	<b>50,095</b>	<b>52,421</b>	<b>54,699</b>	<b>202,337</b>
Equity in Net income (Loss) of equity method investments and others *2 *3	27,907	4,066	3,985	6,039	(2,149)	11,941	2,068	517	4,773	4,025	11,383
<b>Segment Profits</b>	<b>51,621</b>	<b>12,786</b>	<b>11,684</b>	<b>9,987</b>	<b>495</b>	<b>34,952</b>	<b>8,042</b>	<b>4,405</b>	<b>8,249</b>	<b>13,643</b>	<b>34,339</b>

\*1 Since the first quarter of fiscal 2023, the method of allocating interest expense and selling, general and administrative expenses to segments has been changed.

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

\*2 Since the first quarter of fiscal 2024, segment profits have been calculated with broadened the scope of profit sharing for inter-segment collaboration.

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

\*3 Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.



## Asia and Australia (2)

(Millions of yen)

Segment Assets	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	405,043	437,052	450,165	442,205	454,961	500,405	525,836	524,399	530,426
Installment Loans *	321,994	317,721	313,883	314,708	312,809	337,217	345,458	333,504	343,936
Investment in Operating Leases	286,214	309,723	313,798	325,828	329,549	363,945	379,756	386,163	395,573
Investment in Securities *	32,135	37,562	41,175	37,572	36,444	38,367	38,648	36,814	33,520
Property under Facility Operations	1,084	1,129	1,176	930	1,184	1,462	1,840	1,752	1,849
Inventories	483	526	500	239	202	109	278	260	224
Advances for Finance Lease and Operating Lease	3,919	5,605	6,990	5,852	3,720	5,621	4,505	4,613	3,017
Equity method investments *	248,388	259,140	264,091	260,419	249,481	261,050	266,303	264,029	271,682
Goodwill, Intangible Assets Acquired in Business Combinations	6,829	7,198	7,316	6,682	6,746	7,212	7,289	6,990	7,313
Total Segment Assets	1,306,089	1,375,656	1,399,094	1,394,435	1,395,096	1,515,388	1,569,913	1,558,524	1,587,540

\* Since the fourth quarter of fiscal 2024, Equity method investment data have been changed. As a result, segment data for the previous fiscal year has been retrospectively restated.

## Key Quarterly Financial Information (1)

	(Millions of yen)										
Income Statement Data	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Finance revenues *2	281,701	74,362	79,843	84,401	80,872	319,478	85,405	86,237	88,454	87,905	348,001
Gains (Losses) on investment securities and dividends *2	42,076	(4,083)	3,159	16,185	12,589	27,850	7,778	3,072	10,406	11,767	33,023
Operating leases	450,454	126,199	122,945	119,616	130,781	499,541	122,000	137,949	131,487	144,054	535,490
Life insurance premiums and related investment income	481,810	126,277	136,934	93,106	137,753	494,070	152,518	133,220	108,274	164,911	558,923
Sales of goods and real estate	435,398	131,298	133,722	51,959	75,590	392,569	91,660	82,140	87,639	112,475	373,914
Services income	816,604	205,836	229,200	261,576	233,539	930,151	217,437	240,540	257,540	249,493	965,010
Total Revenues :	2,508,043	659,889	705,803	626,843	671,124	2,663,659	676,798	683,158	683,800	770,605	2,814,361
Interest expense	68,232	21,898	29,575	37,158	38,987	127,618	43,081	47,810	47,703	49,734	188,328
Costs of operating leases	322,070	81,888	82,953	84,700	87,446	336,987	85,625	91,269	89,508	90,358	356,760
Life insurance costs *1	363,569	101,017	119,698	67,077	86,114	373,906	119,720	102,377	78,701	133,065	433,863
Costs of goods and real estate sold	381,119	112,430	119,779	40,770	60,030	333,009	64,827	59,968	62,454	81,378	268,627
Services expense	495,110	122,537	145,237	153,485	149,868	571,127	127,127	140,050	143,202	149,722	560,101
Other (income) and expense	20,494	1,730	5,211	5,432	2,072	14,445	3,534	(1,031)	(2,316)	(4,858)	(4,671)
Selling, general and administrative expenses	522,782	132,082	135,872	144,333	147,119	559,406	146,786	155,479	156,671	168,697	627,633
Provision for credit losses *2	5,388	185	1,410	6,100	422	8,117	2,992	5,624	5,683	6,669	20,968
Write-downs of long-lived assets	35,666	108	145	1,554	490	2,297	86	452	105	1,081	1,724
Write-downs of securities	730	33	38	536	217	824	16	-	246	53	315
Total Expenses :	2,215,160	573,908	639,918	541,145	572,765	2,327,736	593,794	601,998	581,957	675,899	2,453,648
Operating Income	292,883	85,981	65,885	85,698	98,359	335,923	83,004	81,160	101,843	94,706	360,713
Equity in Net Income (Loss) of Equity method investments *2	24,565	(3,520)	5,146	12,965	7,490	22,081	5,433	11,242	15,747	4,352	36,774
Gains on Sales of Subsidiaries and Equity method investments and Liquidation Losses, net *2	191,999	3,103	9,529	20,221	147	33,000	955	2,673	7,950	60,910	72,488
Bargain Purchase Gain	-	-	-	1,018	156	1,174	-	-	-	-	-
Income before Income Taxes	509,447	85,564	80,560	119,902	106,152	392,178	89,392	95,075	125,540	159,968	469,975
Provision for Income taxes *1	186,594	21,214	18,767	28,855	26,409	95,245	25,235	28,592	38,555	39,006	131,388
Net Income	322,853	64,350	61,793	91,047	79,743	296,933	64,157	66,483	86,985	120,962	338,587
Net Income (Loss) Attributable to Noncontrolling Interests	5,477	2,426	1,395	1,426	1,314	6,561	1,177	1,325	(4,147)	(6,037)	(7,682)
Net Income Attributable to Redeemable Noncontrolling Interests	-	-	12	11	9	32	14	24	27	72	137
Net Income Attributable to ORIX Corporation Shareholders	317,376	61,924	60,386	89,610	78,420	290,340	62,966	65,134	91,105	126,927	346,132

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

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

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

	(Millions of yen)										
Yields on Assets *3	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Interest *1											
Japan	124,344	30,734	31,894	31,348	31,963	125,939	31,833	32,293	34,870	35,951	134,947
Overseas	128,230	33,814	37,774	41,842	38,249	151,679	40,607	41,373	40,259	39,495	161,734
Assets (Average Balance) *2											
Japan	3,436,165	3,397,870	3,372,784	3,399,700	3,418,930	3,397,321	3,402,671	3,446,320	3,498,617	3,494,204	3,460,453
Overseas	1,410,163	1,619,801	1,718,135	1,672,622	1,597,702	1,652,065	1,646,242	1,677,585	1,612,019	1,602,063	1,634,478
Yields on Assets											
Japan	3.6%	3.6%	3.8%	3.7%	3.7%	3.7%	3.7%	3.7%	4.0%	4.1%	3.9%
Overseas	9.1%	8.4%	8.8%	10.0%	9.6%	9.2%	9.9%	9.9%	10.0%	9.9%	9.9%

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

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

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

## Key Quarterly Financial Information (2)

(Millions of yen)

Balance Sheet Data	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	1,057,973	1,073,525	1,082,943	1,081,811	1,087,563	1,127,427	1,165,789	1,157,610	1,155,023
Installment Loans *2	3,899,503	4,004,341	4,021,027	3,958,864	3,905,026	3,977,810	3,976,785	3,921,088	3,958,814
Allowance for Credit Losses *2	(71,415)	(67,851)	(69,158)	(69,093)	(65,373)	(67,235)	(69,868)	(68,806)	(58,110)
Investment in Operating Leases	1,463,202	1,472,825	1,466,487	1,469,048	1,537,178	1,658,440	1,723,328	1,723,133	1,868,574
Investment in Securities *2	2,761,698	2,814,842	2,814,446	2,695,491	2,852,378	3,074,738	2,996,067	3,091,205	3,263,079
Property under Facility Operations	561,846	560,873	564,655	574,679	620,994	625,712	635,070	661,337	689,573
Equity method investments *2	1,033,741	1,110,266	1,164,793	1,093,908	1,062,410	1,119,548	1,271,879	1,255,155	1,313,887
Inventories	139,563	146,455	154,565	145,910	169,021	170,012	222,906	231,186	227,359
Other Assets (Cash and Cash Equivalents etc.) *1	3,434,573	3,520,117	3,603,031	3,622,475	4,120,188	3,897,693	3,873,264	3,797,281	3,903,901
Total Assets	14,280,684	14,635,393	14,802,789	14,573,093	15,289,385	15,584,145	15,795,220	15,769,189	16,322,100
Short-Term Debt, Long-Term Debt and Deposits	7,142,843	7,573,054	7,662,680	7,515,466	7,964,864	8,114,666	8,258,215	8,209,073	8,446,306
Policy Liabilities and Policy Account Balances *1	1,912,698	1,850,043	1,782,266	1,744,547	1,832,057	1,887,692	1,783,074	1,858,493	1,892,510
Other Liabilities (Trade Notes, Accounts and Other Payable etc.) *1	1,810,965	1,688,447	1,702,980	1,741,190	1,877,197	1,858,140	1,910,092	1,894,762	1,958,674
Total Liabilities	10,866,506	11,111,544	11,147,926	11,001,203	11,674,118	11,860,498	11,951,381	11,962,328	12,297,490
Redeemable Noncontrolling Interests (RNCI)	-	674	965	974	945	1,606	1,843	1,845	2,645
ORIX Corporation Shareholders' Equity *1	3,304,196	3,413,416	3,547,489	3,468,104	3,543,607	3,643,306	3,761,098	3,727,404	3,941,466
Noncontrolling Interests	109,982	109,759	106,409	102,812	70,715	78,735	80,898	77,612	80,499
Total Equity	3,414,178	3,523,175	3,653,898	3,570,916	3,614,322	3,722,041	3,841,996	3,805,016	4,021,965
Total Liabilities, RNCI and Equity	14,280,684	14,635,393	14,802,789	14,573,093	15,289,385	15,584,145	15,795,220	15,769,189	16,322,100

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

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

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

Key Exchange Rate	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Yen/Dollar									
Quarter Average Rate	117.10	129.04	138.68	141.16	133.26	138.11	145.44	147.00	147.87
Period End Rate	122.39	136.68	144.81	132.70	133.53	144.99	149.58	141.83	151.41
Yen/Euro									
Quarter Average Rate	131.30	138.24	140.32	143.74	143.34	150.35	157.70	158.82	160.90
Period End Rate	136.70	142.67	142.32	141.47	145.72	157.60	158.00	157.12	163.24

## Information Regarding Major Assets (1)

(Millions of yen)

New Business Volumes	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Net Investment in Leases: New equipment acquisitions	464,150	113,854	129,460	134,118	135,252	512,684	143,630	144,297	136,819	111,239	535,985
Japan	210,773	42,679	49,525	52,606	60,201	205,011	51,558	59,220	48,902	52,782	212,462
Overseas	253,377	71,175	79,935	81,512	75,051	307,673	92,072	85,077	87,917	58,457	323,523
Installment Loans: New loans added *	1,206,988	261,801	332,912	336,472	346,405	1,277,590	280,802	387,101	338,367	426,973	1,433,243
Japan	769,558	172,121	207,130	244,202	266,402	889,855	210,842	307,820	232,136	314,188	1,064,986
Overseas	437,430	89,680	125,782	92,270	80,003	387,735	69,960	79,281	106,231	112,785	368,257
Operating Leases: New equipment acquisitions	388,403	91,139	102,324	120,021	133,366	446,850	160,735	171,892	128,138	111,319	572,084
Japan	232,059	52,877	47,525	56,054	72,543	228,999	64,026	60,340	54,630	61,893	240,889
(Real Estate in Japan)	51,826	8,334	5,099	15,535	27,288	56,256	16,362	11,552	5,061	9,847	42,822
Overseas	156,344	38,262	54,799	63,967	60,823	217,851	96,709	111,552	73,508	49,426	331,195
Investment in Securities: New securities added *	607,691	214,181	116,438	113,071	127,714	571,404	159,378	101,517	150,105	217,060	628,060
Japan	498,830	183,066	87,429	94,573	111,014	476,082	149,690	71,889	121,999	178,257	521,835
Overseas	108,861	31,115	29,009	18,498	16,700	95,322	9,688	29,628	28,106	38,803	106,225
Other Operating Transactions: New assets added	156,748	27,879	24,391	43,759	38,088	134,117	39,237	80,696	67,014	82,189	269,136
Japan	104,933	27,804	23,248	39,963	25,196	116,211	27,973	80,197	26,439	33,155	167,764
Overseas	51,815	75	1,143	3,796	12,892	17,906	11,264	499	40,575	49,034	101,372

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

(Millions of yen)

Net Investment in Leases	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Transportation Equipment	434,944	439,209	445,188	449,745	451,936	471,431	505,195	510,073	521,006
Industrial Equipment	247,398	259,577	259,210	252,455	251,577	260,923	245,823	242,878	231,867
Electronics	112,871	110,840	109,248	108,980	107,428	105,830	106,814	102,772	98,313
Information-Related and Office Equipment	94,292	97,877	104,908	103,871	104,236	108,856	119,581	117,850	118,784
Commercial Services Equipment	46,941	41,880	39,651	41,654	47,243	49,656	64,372	65,023	66,377
Others	121,527	124,142	124,738	125,106	125,143	130,731	124,004	119,014	118,676
Total	1,057,973	1,073,525	1,082,943	1,081,811	1,087,563	1,127,427	1,165,789	1,157,610	1,155,023

(Millions of yen)

Installment Loans by Region and Loan Type *	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Consumer Borrowers in Japan:	2,209,027	2,209,394	2,187,883	2,207,196	2,151,188	2,147,177	2,132,710	2,138,686	1,929,247
Real Estate Loans	2,007,570	2,011,743	1,990,370	2,007,580	1,949,865	1,945,972	1,928,657	1,935,683	1,851,214
Card Loans	173,687	169,809	169,180	170,465	171,635	170,706	173,142	171,472	72,353
Others	27,770	27,842	28,333	29,151	29,688	30,499	30,911	31,531	5,680
Corporate Borrowers in Japan:	521,299	507,651	511,305	559,263	586,678	600,421	585,889	605,465	667,616
Real Estate Companies	278,607	272,046	278,481	282,736	296,228	307,262	320,155	312,944	334,506
Non-recourse Loans	74,085	73,681	73,384	110,453	124,499	127,074	103,685	132,210	145,286
Commercial, Industrial and Other Companies	168,607	161,924	159,440	166,074	165,951	166,085	162,049	160,311	187,824
Overseas:	1,117,194	1,234,479	1,265,277	1,141,463	1,127,481	1,190,579	1,116,528	1,032,793	1,090,049
Equity method investees:	38,236	39,184	42,244	37,660	27,424	28,340	130,256	133,178	251,929
Purchased Loans:	13,747	13,633	14,318	13,282	12,255	11,293	11,402	10,966	19,973
Total	3,899,503	4,004,341	4,021,027	3,958,864	3,905,026	3,977,810	3,976,785	3,921,088	3,958,814

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

## Information Regarding Major Assets (2)

(Millions of yen)

Investment in Operating Leases	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Transportation Equipment	898,602	904,978	904,876	887,999	947,507	1,051,779	1,112,250	1,107,362	1,264,332
Measuring and Information-Related Equipment	120,067	126,359	122,128	122,214	130,836	136,561	141,100	144,240	154,794
Real Estate	260,284	250,650	247,379	259,605	270,939	282,684	277,989	278,584	261,706
Others	45,782	47,596	49,855	49,471	47,939	49,643	49,593	49,209	49,286
Right-of-use Assets (Operating Leases)	107,742	105,313	103,008	101,135	98,417	96,316	93,839	91,989	87,359
Accrued Rental Receivables	31,639	38,945	40,295	49,862	45,123	45,345	52,530	55,664	54,230
Allowance for Doubtful Receivables on Operating Leases	(914)	(1,016)	(1,054)	(1,238)	(3,583)	(3,888)	(3,973)	(3,915)	(3,133)
Total	1,463,202	1,472,825	1,466,487	1,469,048	1,537,178	1,658,440	1,723,328	1,723,133	1,868,574

(Millions of yen)

Asset Quality (Net Investment in Leases, Installment Loans) *2	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Net Investment in Leases	1,057,973	1,073,525	1,082,943	1,081,811	1,087,563	1,127,427	1,165,789	1,157,610	1,155,023
Non-performing Net Investment in Leases	19,224	18,398	20,391	17,515	16,841	18,828	20,716	18,005	20,805
Installment Loans	3,899,503	4,004,341	4,021,027	3,958,864	3,905,026	3,977,810	3,976,785	3,921,088	3,958,814
Non-performing Installment Loans									
Non-performing Installment Loans Not Individually Assessed for Credit Losses	34,479	35,477	39,075	38,170	33,706	41,991	48,995	39,863	34,154
Loans Individually Assessed for Credit Losses	52,479	69,197	49,421	53,450	48,304	48,891	47,395	65,221	54,422
Allowance Individually Assessed for Credit Losses	12,856	11,965	11,938	13,673	9,361	9,090	10,296	9,257	14,335
Non-performing Ratio *1	2.1%	2.4%	2.1%	2.2%	2.0%	2.1%	2.3%	2.4%	2.1%

\*1  $(\text{Non-performing Net Investment in Leases} + \text{Non-performing Installment Loans Not Individually Assessed for Credit Losses} + \text{Loans Individually Assessed for Credit Losses}) \div (\text{Net Investment in Leases} + \text{Installment Loans})$

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

## Information Regarding Major Assets (3)

	(Millions of yen)										
	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
<b>Allowance for Credit Losses *4</b>											
Beginning Balance	75,040	66,091	66,951	68,120	68,257	66,091	64,540	66,358	68,900	67,842	64,540
Net Investment in Leases	16,522	16,303	16,665	16,240	15,307	16,303	15,719	16,388	16,809	16,728	15,719
Loans Not Individually Assessed for Credit Losses	44,560	36,932	38,321	39,942	39,277	36,932	39,460	40,880	41,795	41,857	39,460
Loans Individually Assessed for Credit Losses	13,958	12,856	11,965	11,938	13,673	12,856	9,361	9,090	10,296	9,257	9,361
Provision / Reversal (Reversal)	8,603	775	1,458	6,608	3,645	12,486	2,211	5,356	4,986	8,099	20,652
Net Investment in Leases	1,577	459	123	264	832	1,678	775	942	815	532	3,064
Loans Not Individually Assessed for Credit Losses	1,992	518	1,706	1,799	1,298	5,321	1,573	2,596	3,103	(490)	6,782
Loans Individually Assessed for Credit Losses	5,034	(202)	(371)	4,545	1,515	5,487	(137)	1,818	1,068	8,057	10,806
Charge-offs / Recoveries (Charged-offs)	(21,387)	(3,246)	(1,546)	(3,696)	(7,699)	(16,187)	(2,959)	(3,594)	(4,332)	(3,748)	(14,633)
Net Investment in Leases	(2,781)	(773)	(632)	(608)	(597)	(2,610)	(608)	(609)	(596)	(796)	(2,609)
Loans Not Individually Assessed for Credit Losses	(12,315)	(860)	(869)	(1,043)	(1,200)	(3,972)	(1,831)	(1,702)	(2,005)	(2,191)	(7,729)
Loans Individually Assessed for Credit Losses	(6,291)	(1,613)	(45)	(2,045)	(5,902)	(9,605)	(520)	(1,283)	(1,731)	(761)	(4,295)
Other *1	3,835	3,331	1,257	(2,775)	337	2,150	2,566	780	(1,712)	(15,103)	(13,469)
Net Investment in Leases	985	676	84	(589)	177	348	502	88	(300)	316	606
Loans Not Individually Assessed for Credit Losses	2,695	1,731	784	(1,421)	85	1,179	1,678	21	(1,036)	(13,201)	(12,538)
Loans Individually Assessed for Credit Losses	155	924	389	(765)	75	623	386	671	(376)	(2,218)	(1,537)
Ending Balance	66,091	66,951	68,120	68,257	64,540	64,540	66,358	68,900	67,842	57,090	57,090
Net Investment in Leases	16,303	16,665	16,240	15,307	15,719	15,719	16,388	16,809	16,728	16,780	16,780
Loans Not Individually Assessed for Credit Losses	36,932	38,321	39,942	39,277	39,460	39,460	40,880	41,795	41,857	25,975	25,975
Loans Individually Assessed for Credit Losses	12,856	11,965	11,938	13,673	9,361	9,361	9,090	10,296	9,257	14,335	14,335
Other than the above *2	5,324	900	1,038	836	833	833	877	968	964	1,020	1,020
Total Ending Balance of Allowance for Credit Losses	71,415	67,851	69,158	69,093	65,373	65,373	67,235	69,868	68,806	58,110	58,110
Allowance for off-balance sheet credit exposures *3	22,120	21,974	22,023	21,268	17,843	17,843	18,535	18,783	18,997	5,116	5,116

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

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

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

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

	(Millions of yen)										
	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
<b>Provisioning Rate (Net investment in Leases, Instalment Loans) *2</b>											
Provision for Credit Losses	8,603	775	1,458	6,608	3,645	12,486	2,211	5,356	4,986	8,099	20,652
Provisioning Rate *1	0.18%	0.06%	0.11%	0.52%	0.29%	0.25%	0.18%	0.42%	0.39%	0.64%	0.41%

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

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

	(Millions of yen)										
	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
<b>Provision for Credit Losses *2</b>											
Net Investment in Leases	1,577	459	123	264	832	1,678	775	942	815	532	3,064
Installment Loans	7,026	316	1,335	6,344	2,813	10,808	1,436	4,414	4,171	7,567	17,588
Off-balance sheet credit exposures	(4,449)	(643)	(225)	(331)	(3,343)	(4,542)	420	171	461	(1,492)	(440)
Available-for-Sale Debt Securities	21	(5)	-	-	(16)	(21)	292	-	153	-	445
Other than the above *1	1,213	58	177	(177)	136	194	69	97	83	62	311
Total	5,388	185	1,410	6,100	422	8,117	2,992	5,624	5,683	6,669	20,968

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

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

## Information Regarding Major Assets (4)

(Millions of yen)

Investment in Securities	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Equity Securities *	469,992	468,859	480,497	470,407	500,832	550,696	559,976	551,311	597,601
Trading Debt Securities	2,503	3,083	2,948	2,968	2,179	2,255	2,259	2,213	-
Available-for-Sale Debt Securities									
Government Bond Securities and Municipal Bond Securities (Japan)	1,059,895	1,021,658	1,037,751	983,888	1,053,032	1,139,105	1,058,081	1,234,705	1,298,369
Government Bond Securities and Municipal Bond Securities (Overseas)	98,322	110,384	120,846	116,207	117,509	126,397	123,537	126,088	138,010
Corporate Debt Securities	849,560	883,148	821,666	772,155	784,388	831,096	802,809	818,313	844,579
CMBS and RMBS in the Americas	28,732	38,659	43,134	40,942	43,173	50,444	68,193	74,802	87,740
Others	138,382	173,989	192,143	194,167	236,506	259,421	265,697	283,773	296,780
Subtotal	2,174,891	2,227,838	2,215,540	2,107,359	2,234,608	2,406,463	2,318,317	2,537,681	2,665,478
Held-to-Maturity Debt Securities	114,312	115,062	115,461	114,757	114,759	115,324	115,515	-	-
Total	2,761,698	2,814,842	2,814,446	2,695,491	2,852,378	3,074,738	2,996,067	3,091,205	3,263,079

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

(Millions of yen)

Unrealized Gains (Losses)	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Available-for-Sale Debt Securities									
Government Bond Securities and Municipal Bond Securities (Japan)	(81,220)	(158,056)	(208,803)	(248,704)	(178,386)	(185,261)	(285,887)	(252,967)	(284,248)
Government Bond Securities and Municipal Bond Securities (Overseas)	1,116	(2,670)	(7,174)	(4,552)	(3,048)	(4,121)	(10,760)	(3,353)	(3,576)
Corporate Debt Securities	(23,618)	(47,339)	(73,817)	(93,175)	(67,137)	(60,346)	(89,998)	(69,721)	(61,127)
CMBS and RMBS in the Americas	(617)	(1,621)	(2,164)	(2,218)	(2,119)	(2,236)	(2,114)	(1,334)	(846)
Others	2,958	(3,512)	(6,868)	(3,960)	(3,416)	(3,922)	(1,714)	(1,161)	(31)
Total	(101,381)	(213,198)	(298,826)	(352,609)	(254,106)	(255,886)	(390,473)	(328,536)	(349,828)

(Millions of yen)

Allowance for Credit Losses	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Available-for-Sale Debt Securities	(153)	(163)	(172)	(159)	(144)	(454)	(468)	(594)	(634)

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

(Millions of yen)

Realized Gains (Losses) on Investment Securities *1	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Equity Securities *2	33,803	(4,611)	2,684	14,669	12,284	25,026	6,843	2,598	5,931	10,786	26,158
Trading Debt Securities	1,928	420	417	297	(373)	761	177	103	180	321	781
Available-for-Sale Debt Securities											
Government Bond Securities and Municipal Bond Securities (Japan)	28	-	-	1	-	1	-	-	1	-	1
Government Bond Securities and Municipal Bond Securities (Overseas)	(3)	(8)	(13)	(531)	5	(547)	(3)	35	21	23	76
Corporate Debt Securities	(335)	(653)	(323)	218	196	(562)	8	(53)	433	21	409
CMBS and RMBS in the Americas	376	-	-	-	-	-	-	-	-	-	-
Others	3,603	20	-	161	42	223	(200)	(1)	2,696	51	2,546
Subtotal	3,669	(641)	(336)	(151)	243	(885)	(195)	(19)	3,151	95	3,032
Total	39,400	(4,832)	2,765	14,815	12,154	24,902	6,825	2,682	9,262	11,202	29,971

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

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

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

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

## Funding (1)

(Millions of yen)

Funding	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Short-Term Debt									
Borrowings from Financial Institutions	399,589	416,848	376,293	361,033	464,287	560,871	481,747	481,127	436,822
Secured borrowings on securities lending transactions	-	-	-	-	-	-	-	53,712	120,116
Bonds *	-	-	-	-	-	-	-	1,101	1,122
Commercial Paper *	40,050	174,330	85,380	84,504	44,509	14,484	104,632	104,439	13,849
Asset-Backed Notes *	-	-	-	-	-	-	-	6,524	2,186
Total Short-Term Debt	439,639	591,178	461,673	445,537	508,796	575,355	586,379	646,903	574,095
Long-Term Debt									
Borrowings from Financial Institutions, etc.	3,240,763	3,384,935	3,523,205	3,398,131	3,734,530	3,767,737	3,852,939	3,770,553	3,987,754
Bonds *	997,654	1,084,530	1,177,875	1,133,716	1,175,087	1,187,415	1,274,057	1,250,866	1,208,672
Medium-Term Notes *	32,279	78,609	78,726	75,532	149,535	161,860	164,948	163,866	272,064
Asset-Backed Securities, Commercial Mortgage Backed Securities *	156,350	167,877	168,906	152,338	150,571	158,845	156,300	148,431	157,886
Total Long-Term Debt	4,427,046	4,715,951	4,948,712	4,759,717	5,209,723	5,275,857	5,448,244	5,333,716	5,626,376
Short-Term Debt + Long-Term Debt	4,866,685	5,307,129	5,410,385	5,205,254	5,718,519	5,851,212	6,034,623	5,980,619	6,200,471
Deposits	2,276,158	2,265,925	2,252,295	2,310,212	2,246,345	2,263,454	2,223,592	2,228,454	2,245,835
Total Debt	7,142,843	7,573,054	7,662,680	7,515,466	7,964,864	8,114,666	8,258,215	8,209,073	8,446,306

\* Funding from capital markets.

Share of Long-Term Debt	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Share of Long-Term Debt *	91%	89%	91%	91%	91%	90%	90%	89%	91%

\* Share of Long-Term Debt refers to Long-Term Debt divided by the total of Short- and Long-Term Debt.

Funding Structure	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Borrowings from Financial Institutions	51%	50%	51%	50%	53%	53%	52%	53%	53%
Funding from Capital Markets	17%	20%	20%	19%	19%	19%	21%	20%	20%
Deposits	32%	30%	29%	31%	28%	28%	27%	27%	27%

(Millions of yen)

Funding Costs (including Deposits)	2021.4-2022.3	2022.4-6	2022.7-9	2022.10-12	2023.1-3	2022.4-2023.3	2023.4-6	2023.7-9	2023.10-12	2024.1-3	2023.4-2024.3
Interest											
Domestic Currency	15,039	3,519	3,332	3,659	4,044	14,554	4,622	4,561	4,537	4,664	18,384
Foreign Currency	53,193	18,379	26,243	33,499	34,943	113,064	38,459	43,249	43,166	45,070	169,944
Short- and Long-Term Debt and Deposits (Average Balance)											
Domestic Currency	4,433,332	4,253,484	4,322,865	4,385,969	4,741,853	4,426,043	4,837,624	4,816,317	4,902,456	4,992,292	4,887,172
Foreign Currency	2,707,276	3,073,054	3,253,399	3,260,107	3,088,525	3,168,771	3,162,400	3,292,695	3,356,204	3,375,034	3,296,583
Funding Costs											
Domestic Currency	0.34%	0.33%	0.31%	0.33%	0.34%	0.33%	0.38%	0.38%	0.37%	0.37%	0.38%
Foreign Currency	1.96%	2.39%	3.23%	4.11%	4.53%	3.57%	4.86%	5.25%	5.14%	5.34%	5.16%



## Funding (2)

(Millions of yen)

Commitment Lines	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Credit Lines	651,379	702,320	736,750	684,704	698,560	731,376	731,276	725,078	758,667
Available Commitment Lines	507,181	530,381	557,204	526,315	518,585	527,728	501,910	508,408	559,322

(Millions of yen)

Liquidity (excl. ORIX Bank, ORIX Life Insurance)	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
Cash and Cash Equivalents	604,096	577,652	672,391	649,408	898,557	658,898	603,509	597,179	705,798
Available Commitment Lines	507,181	530,381	557,204	526,315	518,585	527,728	501,910	508,408	559,322
Liquidity (a)	1,111,277	1,108,033	1,229,595	1,175,723	1,417,142	1,186,626	1,105,419	1,105,587	1,265,120
Marketable Short-Term Debt *	(b) 211,420	344,664	147,981	181,526	249,621	196,946	351,922	416,624	228,488
Liquidity Coverage Ratio (a)/(b)	526%	321%	831%	648%	568%	603%	314%	265%	554%

\* 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	2022.3	2022.6	2022.9	2022.12	2023.3	2023.6	2023.9	2023.12	2024.3
R&I									
Short-Term Debt (CP)	a-1 +	a-1 +	a-1 +	a-1 +	a-1 +	a-1 +	a-1 +	a-1 +	a-1 +
Long-Term Debt	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA - (Stable)	AA (Stable)
S&P Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Negative)	A - (Watch Negative)	A - (Negative)	A - (Negative)	A - (Negative) *
Fitch									
Short-Term Debt	F2	F2	F2	F2	F2	F2	F2	F2	F2
Long-Term Debt	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)	A - (Stable)
Moody's Long-Term Debt	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)	A3 (Stable)
JCR Long-Term Debt	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)	AA (Stable)

\* The rating of ORIX Corporation was downgraded from A- to BBB+ on April 4, 2024. The outlook of ORIX Corporation is Stable.