

ORIX CORP
Form 6-K
June 26, 2006
Table of Contents

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 OF

THE SECURITIES EXCHANGE Act of 1934

For the month of June, 2006.

ORIX Corporation

(Translation of Registrant's Name into English)

Mita NN Bldg., 4-1-23 Shiba, Minato-Ku,

Tokyo, 108-0014, JAPAN

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

Table of Contents

Table of Documents Filed

| | Page |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 1. <u>Partial amendments to Consolidated Financial Results for fiscal 2006 filed with the Tokyo Stock Exchange on Friday, June 23, 2006.</u> | <hr/> |

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ORIX Corporation

Date: June 26, 2006

By /s/ Shunsuke Takeda

Shunsuke Takeda
Director
Vice Chairman and CFO
ORIX Corporation

Table of Contents

2006/6/23

Corporate Communications

ORIX Corporation

Mita NN Bldg., 4-1-23 Shiba, Minato-ku, Tokyo 108-0014

JAPAN

Tel: +81-3-5419-5102 Fax: +81-3-5419-5901

E-mail: raymond_spencer@orix.co.jp

Partial amendments to Consolidated Financial Results for fiscal 2006

ORIX Corporation has amended a part of the consolidated financial results for fiscal 2006, which we announced at May 12, 2006.

The figures underlined are amended.

Partial Amendments:

Condensed Consolidated Statements of Cash Flows (For the Years Ended March 31, 2006 and 2005)

(Partial amendments to Consolidated Financial Results for fiscal 2006 p.21)

Table of Contents

[Before amendment]

Condensed Consolidated Statements of Cash Flows

(For the Years Ended March 31, 2006 and 2005)

(Unaudited)

| | (millions of JPY, millions of US\$) | | |
|----------------------------------------------------------------------------------------|-------------------------------------|---------------------------------|-----------------------------------|
| | Year ended March 31, 2006 | Year ended March 31, 2005 | U.S. dollars March 31, 2006 |
| Cash Flows from Operating Activities: | | | |
| Net income | 166,388 | 91,496 | 1,416 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation and amortization | 136,621 | 132,158 | 1,163 |
| Provision for doubtful receivables and probable loan losses | 16,480 | 39,513 | 140 |
| Decrease in policy liabilities | (47,172) | (41,902) | (401) |
| Gains from securitization transactions | (7,139) | (12,520) | (61) |
| Equity in net income of affiliates | (32,080) | (20,043) | (274) |
| Gains on sales of subsidiaries and affiliates and liquidation loss | (2,732) | (3,347) | (23) |
| Minority interests in earnings of subsidiaries, net | <u>(3,257)</u> | <u>(2,474)</u> | <u>(28)</u> |
| Gains on sales of available-for-sale securities | (10,401) | (14,761) | (89) |
| Gains on sales of real estate under operating leases | (8,970) | (1,554) | (76) |
| Gains on sales of operating lease assets other than real estate | (7,184) | (4,746) | (61) |
| Write-downs of long-lived assets | 8,336 | 11,713 | 71 |
| Write-downs of securities | 4,540 | 4,930 | 39 |
| Increase in restricted cash | (119,202) | (17,517) | (1,015) |
| Increase in trading securities | (9,091) | (21,430) | (77) |
| Increase in inventories | (56,596) | (21,906) | (482) |
| Increase in prepaid expenses | (2,316) | (975) | (20) |
| Increase in accrued expenses | 2,755 | 8,255 | 24 |
| Increase in security deposits | 48,597 | 19,567 | 414 |
| Other, net | <u>58,426</u> | <u>(17,990)</u> | <u>498</u> |
| Net cash provided by operating activities | 136,003 | 126,467 | 1,158 |
| Cash Flows from Investing Activities: | | | |
| Purchases of lease equipment | (1,136,538) | (942,489) | (9,675) |
| Principal payments received under direct financing leases | 670,781 | 633,724 | 5,710 |
| Net proceeds from securitization of lease receivables, loan receivables and securities | <u>193,030</u> | 191,976 | <u>1,643</u> |
| Installment loans made to customers | (1,834,192) | (1,545,297) | (15,614) |
| Principal collected on installment loans | <u>1,202,113</u> | 1,287,144 | <u>10,233</u> |
| Proceeds from sales of operating lease assets | 130,992 | 73,928 | 1,115 |
| Investment in and dividends received from affiliates, net | 10,754 | (48,257) | 92 |
| Purchases of available-for-sale securities | (201,123) | (219,890) | (1,712) |
| Proceeds from sales of available-for-sale securities | 166,251 | 127,452 | 1,415 |
| Maturities of available-for-sale securities | 38,706 | 82,373 | 329 |
| Purchases of other securities | (34,634) | (24,283) | (295) |
| Proceeds from sales of other securities | 23,142 | 11,456 | 197 |
| Purchases of other operating assets | (25,630) | (9,216) | (218) |
| Acquisitions of subsidiaries, net of cash acquired | (38,837) | (12,506) | (331) |
| Sales of subsidiaries, net of cash disposed | 2,664 | | 23 |
| Other, net | 33,164 | (14,119) | 283 |

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| | | | |
|-------------------------------------------------------------------------|-------------|-------------|----------|
| Net cash used in investing activities | (799,357) | (408,004) | (6,805) |
| Cash Flows from Financing Activities: | | | |
| Net increase (decrease) in debt with maturities of three months or less | 326,285 | (34,227) | 2,778 |
| Proceeds from debt with maturities longer than three months | 2,102,054 | 1,934,048 | 17,894 |
| Repayment of debt with maturities longer than three months | (1,697,828) | (1,665,050) | (14,453) |
| Net increase in deposits due to customers | 16,628 | 44,043 | 141 |
| Issuance of common stock | 5,975 | 2,052 | 51 |
| Dividends paid | (3,496) | (2,093) | (30) |
| Net increase (decrease) in call money | 10,000 | (5,000) | 85 |
| Other, net | 2,910 | 570 | 25 |
| Net cash provided by financing activities | 762,528 | 274,343 | 6,491 |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | 1,302 | 339 | 11 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 100,476 | (6,855) | 855 |
| Cash and Cash Equivalents at Beginning of Period | 145,380 | 152,235 | 1,238 |
| Cash and Cash Equivalents at End of Period | 245,856 | 145,380 | 2,093 |

Table of Contents

[After amendment]

Condensed Consolidated Statements of Cash Flows

(For the Years Ended March 31, 2006 and 2005)

(Unaudited)

| | (millions of JPY, millions of US\$) | | |
|----------------------------------------------------------------------------------------|-------------------------------------|---------------------------------|-----------------------------------|
| | Year ended March 31, 2006 | Year ended March 31, 2005 | U.S. dollars March 31, 2006 |
| Cash Flows from Operating Activities: | | | |
| Net income | 166,388 | 91,496 | 1,416 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation and amortization | 136,621 | 132,158 | 1,163 |
| Provision for doubtful receivables and probable loan losses | 16,480 | 39,513 | 140 |
| Decrease in policy liabilities | (47,172) | (41,902) | (401) |
| Gains from securitization transactions | (7,139) | (12,520) | (61) |
| Equity in net income of affiliates | (32,080) | (20,043) | (274) |
| Gains on sales of subsidiaries and affiliates and liquidation loss | (2,732) | (3,347) | (23) |
| Minority interests in earnings of subsidiaries, net | <u>3,257</u> | <u>2,474</u> | <u>28</u> |
| Gains on sales of available-for-sale securities | (10,401) | (14,761) | (89) |
| Gains on sales of real estate under operating leases | (8,970) | (1,554) | (76) |
| Gains on sales of operating lease assets other than real estate | (7,184) | (4,746) | (61) |
| Write-downs of long-lived assets | 8,336 | 11,713 | 71 |
| Write-downs of securities | 4,540 | 4,930 | 39 |
| Increase in restricted cash | (119,202) | (17,517) | (1,015) |
| Increase in trading securities | (9,091) | (21,430) | (77) |
| Increase in inventories | (56,596) | (21,906) | (482) |
| Increase in prepaid expenses | (2,316) | (975) | (20) |
| Increase in accrued expenses | 2,755 | 8,255 | 24 |
| Increase in security deposits | 48,597 | 19,567 | 414 |
| Other, net | <u>51,912</u> | <u>(22,938)</u> | <u>442</u> |
| Net cash provided by operating activities | 136,003 | 126,467 | 1,158 |
| Cash Flows from Investing Activities: | | | |
| Purchases of lease equipment | (1,136,538) | (942,489) | (9,675) |
| Principal payments received under direct financing leases | 670,781 | 633,724 | 5,710 |
| Net proceeds from securitization of lease receivables, loan receivables and securities | <u>194,806</u> | 191,976 | <u>1,658</u> |
| Installment loans made to customers | (1,834,192) | (1,545,297) | (15,614) |
| Principal collected on installment loans | <u>1,200,337</u> | 1,287,144 | <u>10,218</u> |
| Proceeds from sales of operating lease assets | 130,992 | 73,928 | 1,115 |
| Investment in and dividends received from affiliates, net | 10,754 | (48,257) | 92 |
| Purchases of available-for-sale securities | (201,123) | (219,890) | (1,712) |
| Proceeds from sales of available-for-sale securities | 166,251 | 127,452 | 1,415 |
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| Cash and Cash Equivalents at End of Period | 245,856 | 145,380 | 2,093 |