

April 4, 2006

To whom it may concern

Company name            Creed Corporation  
                                  President & CEO  
Representative name    Toshihiko Muneyoshi  
Code number 8888 First Section of Tokyo Stock Exchange  
Contact                    Executive Director, Finance and Account Manager  
                                  Takeshi Sugahara  
                                  (Tel : 81-3-3500-3300)

### **Creed announces revision of consolidated forecast for the fiscal year ending May 31, 2006**

Tokyo, April 4, 2006 – Creed Corporation (8888) announced today revision of its consolidated and non-consolidated results forecasts for the fiscal year ending May 2006 from those announced on July 2005.

#### 1. Results forecasts for the fiscal year ending May 2006 (from June 1, 2005 to May 31, 2006)

##### (1) Consolidated results forecast

(Unit: million yen)

	Sales	Ordinary profit	Net profit
Previously published forecast ( A ) ( As of July 12, 2005 )	17,000	5,000	3,200
Revised forecast (B)	22,600	6,300	4,100
Change (B-A)	5,600	1,300	900
Rate of change (%)	32.9	26.0	28.1
(Reference) Results in previous term (Period for the term ended May 2005)	12,047	2,964	2,133

##### (2) Non-consolidated results forecast

(Unit: million yen)

	Sales	Ordinary profit	Net profit
Previously published forecast ( A ) ( As of July 12, 2005 )	14,000	3,700	2,470
Revised forecast (B)	19,000	4,300	3,300
Change (B-A)	5,000	600	830
Rate of change (%)	35.7	16.2	33.6
(Reference) Results in previous term (Period for the term ended May 2005)	9,895	1,980	1,601

#### 2. Reasons for the Revision of Forecast Results

We have revised the full year forecast because the earnings from the Principal Investment Business are expected to be higher due to the transaction that we did not include our previous forecast. In addition, asset management fees are expected to be higher in the Fund Business.