



## Summary of Interim Financial Statements for the Term Ending May 2006

January 16, 2006

Name of Listed Company: CREED Corporation

Code: 8888

(URL <http://www.creed.co.jp>)

Representative name: Representative director

Contact: Director, Finance and Account Manager

Date of Board Meeting for Book Closing: January 16, 2006

Date payment of interim dividend begins: \_\_\_\_\_

Exchange: First Section of Tokyo Stock Exchange

Prefecture of Head Office: Tokyo

Toshihiko Muneyoshi

Takeshi Sugahara

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Is the interim dividend system adopted: Yes

Is the unit stock system is adopted: No

### 1. Business results for interim term ending November 2005 (June 1, 2005 to November 30, 2005)

#### (1) Financial results

Amounts are rounded to the nearest million

	Sales		Operating profit		Ordinary profit	
	Million yen	%	Million yen	%	Million yen	%
Interim term ending November 2005	8,427	109.6	2,032	78.3	2,232	122.9
Interim term ending November 2004	4,019	-17.9	1,140	35.3	1,001	12.2
Accounting term ending May 2005	9,895		2,414		1,980	

	Interim (current) profit		Interim (current) profit per share	
	Million yen	%	Yen	Sen
Interim term ending November 2005	1,893	206.1	11,326	19
Interim term ending November 2004	618	4.8	8,239	04
Accounting term ending May 2005	1,601		10,114	48

#### (NOTE)

- 1) Average number of shares during term: 167,141 shares for the interim term ending November 2005, 75,055 shares for the interim term ending November 2004, and 158,340 shares for the accounting term ending May 2005
- 2) Change in accounting method: No
- 3) Percentages shown for sales, operating profit, ordinary profit, and interim (current) profit indicate the rate of increase or decrease compared to the interim term in the previous year.

#### (2) Dividend payment

	Interim dividend per share		Annual dividend per share	
	Yen	Sen	Yen	Sen
Interim term ending November 2005	0	00	_____	_____
Interim term ending November 2004	0	00	_____	_____
Accounting term ending May 2005	_____	_____	1,000	00

#### (3) Financial conditions

	Total assets	Net worth	Net worth ratio	Net worth per share	
	Million yen	Million yen	%	Yen	Sen
Interim term ending November 2005	46,773	14,498	31.0	86,519	57
Interim term ending November 2004	29,664	11,396	38.4	136,853	36
Accounting term ending May 2005	35,294	13,062	37.0	78,304	32

#### (NOTE)

- 1) Number of outstanding shares at end of term: 167,571 shares for the interim term ending November 2005, 83,277 shares for the interim term ending November 2004, and 166,816 shares for the accounting term ending May 2005
- 2) Number of company's own stocks at end of term: 0 shares for the interim term ending November 2005, 0 shares for the interim term ending November 2004, and 0 shares for the accounting term ending May 2005

### 2. Forecast business results for the term ending May 2006 (June 1, 2005 to May 31, 2006)

	Sales	Ordinary profit	Current net profit	Annual dividend per share	
				At end of term	
	Million yen	Million yen	Million yen	Yen	Sen
Full year	14,000	3,700	2,470	1,000	00
				1,000	00

(Reference) Forecast current profit per share (full year): ¥14,740.02

\* The above forecast results have been produced based upon information available as of the date these materials were released. This means that it is possible that actual results will differ significantly from the forecast numbers above because of material factors.