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To whom it may concern

Name of Listed Company: CREED Corporation  
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## Notice of Revision to Operating Result Forecasts

CREED Corporation announces the following revisions to the forecast business results for the term ending in March 2003 (from June 1, 2002 to May 31, 2003), which were published at the time of the announcement of our interim results on January 29, 2002.

### 1. Consolidated business results forecast

(million yen)

	Sales	Ordinary profit	Current net profit
Previously published forecast (A) (as of January 29, 2003)	5,400	1,200	700
Revised forecast (B)	7,800	1,200	700
Change (B-A)	+ 2,400	-	-
Rate of change (%)	+ 44.4	-	-
(Reference) Results in previous term (ending in May 2002)	4,691	713	429

### 2. Individual business results forecast

(million yen)

	Sales	Ordinary profit	Current net profit
Previously published forecast (A) (as of January 29, 2003)	3,000	610	350
Revised forecast (B)	5,200	780	500
Change (B-A)	+ 2,200	+ 170	+ 150
Rate of change (%)	+ 73.3	+ 27.9	+ 42.9
(Reference) Results in previous term (ending in May 2002)	2,863	428	245

### 3. Reasons for the revision

With the growing transfer of funds to our fund business, sales are now expected to be much higher than projected earlier, both on a consolidated and individual bases. Consequently, we have decided to revise the business results forecast for this current term. Another ground for the revision is our receipt of dividends from our subsidiaries, which are expected to lead to individual business results exceeding the initial projections, although there is so far no alteration to the initial forecasts of consolidated business results.