

January 15, 2002

To Whom It May Concern

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**Notice concerning revision of interim and full-term performance forecasts
 for the term ending May 2002**

1. With respect to the interim and full-term consolidated performance forecasts for the term ending May 2002 (from June 1, 2001 to May 31, 2002) announced at the release of the accounts on July 10, 2001, we hereby make the following revisions:

Revision of consolidated performance forecast for the interim term (from June 1, 2001 to November 30, 2001) (Unit : One million yen)

	S a l e s	Ordinary Profit	N e t I n c o m e
Forecast released in previous announcement (A) (Released on July 10, 2001)	1,800	225	126
New revised forecast (B)	2,732	523	292
Amount of increase/decrease (B - A)	932	298	166
Percentage increase/decrease (%)	51.8	132.4	131.7
(Reference) Actual result in preceding interim term	1,092	43	36
Percentage increase/decrease in comparison with the year-ago level (%)	150.2	1,116.3	711.1

Revision of consolidated performance forecast for the full-term (from June 1, 2001 to May 31, 2002) (Unit : One million yen)

	S a l e s	Ordinary Profit	N e t I n c o m e
Forecast released in previous announcement (A) (Released on July 10, 2001)	4,000	500	280

New revised forecast (B)	4,500	650	360
Amount of increase/decrease (B - A)	500	150	80
Percentage increase/decrease (%)	12.5	30.0	28.6
(Reference) Actual result in preceding term			
Percentage increase/decrease in comparison with the year-ago level (%)	3,464 29.9	239 172.0	144 150.0

2. With respect to interim and full-term non-consolidated performance forecasts for the term ending May 2002 (from June 1, 2001 to May 31, 2002) announced at the release of the accounts on July 10, 2001, we hereby make the following revisions:

Revision of non-consolidated performance forecast for the interim term (Unit : One million yen)
(from June 1, 2001 to November 30, 2001)

	S a l e s	Ordinary Profit	N e t I n c o m e
Forecast released in previous announcement(A) (Released on July 10, 2001)	1,080	67	35
New revised forecast (B)	1,531	322	177
Amount of increase/decrease (B - A)	451	255	142
Percentage increase/decrease (%)	41.8	380.6	405.7
(Reference) Actual result in preceding interim term			
Percentage increase/decrease in comparison with the year-ago level (%)	1,102 38.9	43 648.8	28 532.1

Revision of non-consolidated performance forecast for the full term (from June 1, 2001 to May 31, 2002) (Unit : One million yen)

	S a l e s	Ordinary Profit	N e t I n c o m e
Forecast released in previous announcement(A) (Released on July 10, 2001)	2,400	150	78
New revised forecast (B)	3,000	200	118
Amount of increase/decrease (B - A)	600	50	40
Percentage increase/decrease (%)	25.0	33.3	51.3
(Reference) Actual result in preceding term			
Percentage increase/decrease in comparison with the year-ago level (%)	2,811 6.7	175 14.3	112 5.4

3. Reasons for revision of performance forecast

With respect to the performance forecast for the interim term, the asset management business that has been our current focusing has produced extremely satisfying results, sales of the due diligence

business have increased thanks to the accelerated disposal of non-performing loans by financial institutions, and sales of the investment business have risen owing to sales of properties in real estate investment, etc. As a result, it is expected that, in terms of consolidated performance, sales would be 2,732 million yen (up 150.2% from the year-ago level), ordinary profit would be 523 million yen (up 1,116.3% from the year-ago level) and net income would be 292 million yen (up by 711.1% from the year-ago level), and in terms of non-consolidated performance, sales would be 1,531 million yen (up 38.9% from the year-ago level), ordinary profit would be 322 million yen (up 648.8% from the year-ago level), and net income would be 177 million yen (up 532.1% from the year-ago level). It is therefore expected that sales, ordinary profit and net income will significantly exceed their respective initial forecasts.

Further, in terms of performance for the full term, along with the revision of performance for the interim term, it is expected that all of sales, ordinary profit and current net profit will exceed the initial forecasts on both a consolidated and non-consolidated basis.