

**SNOW BRAND SEED CO., LTD. (February 22, 2001)**

Code : 2057

Financial Report for the 6-month period ended December 31, 2000

(Non-consolidated)

Contact : Takashi Fujiwara , General Manager,  
Accounting Division Tel: 011-831-11611. Performance over the 1st half of the year, July 1, 2000 to December 31, 2000  
(Figures are rounded down to the nearest million yen.)

<u>(1) Operating results</u>	<u>12/00</u>	<u>12/99</u>	<u>Change</u>
Net sales (million yen)	17,712	17,901	-1.1%
Operating income (million yen)	103	333	-68.8%
Ordinary income (million yen)	142	388	-63.3%
Net income (million yen)	-70	208	-133.6%
Net income per share (yen)	-2.90	8.62	
<u>Diluted net income per share (yen)</u>	<u>-</u>	<u>-</u>	

Notes: 1. Investment profit or loss recognized on equity method

12/00: 85 million yen 12/99: - million yen 6/00: 181 million yen

2. Appraisal profit or loss from trading in derivatives - million yen

3. Average number of shares outstanding

(12/00: 24,200 thousand, 12/99: 24,200 thousand, 6/00: 24,200 thousand)

4. Accounting policy has been changed.

5. In net sales, operating income, ordinary income, and net income, %indicates a year-on-year change.

<u>(2) Dividends</u>	<u>12/00</u>	<u>12/99</u>
Interim (yen)	0.00	0.00
<u>Annual dividend per share (yen)</u>	<u>-</u>	<u>(6/00) 12.00</u>

<u>(3) Financial standing</u>	<u>12/00</u>	<u>12/99</u>
Total assets (million yen)	32,571	31,041
Shareholders' equity (million yen)	21,154	21,303
Shareholders' equity ratio	64.9%	68.6%
<u>Shareholders' equity per share (yen)</u>	<u>874.15</u>	<u>880.31</u>

Note: Number of shares outstanding at the end of period

(12/00: 24,200 thousand, 12/99: 24,200 thousand, 6/00: 24,200 thousand)

<u>(4) Cash flows</u>	<u>12/00</u>	<u>12/99</u>
Cash flows provided by operating activities (million yen)	2,130	-
Cash flows used in investing activities (million yen)	-882	-
Cash flows provided by financing activities (million yen)	-290	-
Outstanding amount of cash and cash equivalents at the end of period (million yen)	<u>3,399</u>	<u>-</u>

## 2. Forecasts of results for the term, July 1, 2000 to June 30, 2001

	<u>Full Year</u>
Net sales (million yen)	37,500
Ordinary income (million yen)	1,050
Net income (million yen)	420
(Dividends at end of period per share (yen))	10.00
<u>Annual dividends per share (yen)</u>	<u>10.00</u>
Reference: Expected net income per share	17.36 yen