

SNOW BRAND SEED CO., LTD. (August 22,2001)

Code : 2057

Financial Report for the 12-month period ended June 30, 2001

(Non-consolidated)

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1. Performance over the year, July 1, 2000 to June 30, 2001

(Figures are rounded down to the nearest million yen)

(1) Operating results	6/01	6/00	Change
Net sales (million yen)	37,078	36,778	0.8%
Operating income (million yen)	649	1,182	-45.1%
Ordinary income (million yen)	939	1,269	-26.0%
Net income (million yen)	387	520	-25.5%
Net income per share (yen)	16.03	21.52	
Diluted net income per share (yen)	-	-	
Net income to shareholders' equity	1.8%	2.4%	
Ordinary income to total assets	2.9%	4.0%	
Ordinary income to net sales	2.5%	3.5%	

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

6/01: 225 million yen 6/00: 181 million yen

2. Average number of shares outstanding

(6/01: 24,200 thousand, 6/00: 24,200 thousand)

3. Accounting policy has been changed.

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

(2) Dividends	6/01	6/00
Annual dividend per share (yen)	10.00	12.00
Interim (yen)	0.00	0.00
End of period (yen)	10.00	12.00
Total dividend paid (full-year) (million yen)	241	290
Payout ratio	62.4%	55.8%
Shareholders' equity yield	1.1%	1.3%

(3) Financial standing	6/01	6/00
Total assets (million yen)	33,129	32,038
Shareholders' equity (million yen)	21,612	21,544
Shareholders' equity ratio	65.2%	67.2%
Shareholders' equity per share (yen)	893.07	890.27

Note: Number of shares outstanding at end of period

(6/01 : 24,200 thousand, 6/00 : 24,200 thousand)

(4) Cash flows	6/01	6/00
Cash flows provided by operating activities	2,221	1,678
Cash flows used in investing activities	2,659	-2,336
Cash flows provided by financing activities	-290	-241
Outstanding amount of cash and cash equivalents at the end of period.	7,033	2,442

2. Forecasts of results for the term, July 1, 2001 to June 30, 2002

	Interim	Full Year
Net sales (million yen)	18,620	38,500
Ordinary income (million yen)	160	1,000
Net income (million yen)	2	466
Interim dividends per share (yen)	0.00	-
(Dividends at end of period per share (yen)	-	10.00)
Annual dividends per share (yen)	-	10.00

Reference: Expected net income per share (full-year basis) 19.25 yen