

SNOW BRAND SEED CO., LTD. (February 21,2003)

Code : 2057

Financial Report for the 6-month period ended December 31, 2002  
(Non-consolidated)

Representative : Isao Kikuchi, Representative Director, President

Contact : Takashi Fujiwara, Director,  
Accounting Division Tel: 011-891-5911

1. Performance over the 1<sup>st</sup> half year, July 1, 2002 to December 31, 2002

(Figures are rounded down to the nearest million yen)

(1) Operating results	12/02	12/01	Change
Net sales (million yen)	17,714	17,893	-1.0%
Operating income (million yen)	-232	-278	-%
Ordinary income (million yen)	-215	-250	-%
Net income (million yen)	53	-182	-%
Net income per share (yen)	2.20	-7.55	

Notes: 1. Average number of shares outstanding

(12/02: 24,192 thousand, 12/01: 24,198 thousand)

2. No changes have been made in accounting policy.

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

(2) Dividends	12/02	12/01
Interim (yen)	0.00	0.00
Annual dividend per share (yen)	-	(6/02)10.00

(3) Financial standing	12/02	12/01
Total assets (million yen)	32,857	32,081
Shareholders' equity (million yen)	21,251	21,152
Shareholders' equity ratio	64.7%	65.9%
Shareholders' equity per share (yen)	878.59	874.16

Notes: 1. Number of shares outstanding at end of period

(12/02 : 24,188 thousand, 12/01 : 24,197 thousand)

2. Number of treasury stocks at end of period

(12/02 : 11.5 thousand, 12/01 : 2.5 thousand)

2. Forecasts of results for the term, July 1, 2002 to June 30, 2003

	Full Year
Net sales (million yen)	37,200
Ordinary income (million yen)	440
Net income (million yen)	140
Interim dividends per share (yen)	-
(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)	5.79 yen