

SNOW BRAND SEED CO., LTD. (August 20, 2004)

Code : 2057

Financial Report for the 12-month period ended June 30, 2004
(Non-consolidated)

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

1. Performance over the year, July 1, 2003 to June 30, 2004
(Figures are rounded down to the nearest million yen)

(1) Operating results	6/04	6/03	Change
Net sales (million yen)	38,655	36,573	5.7%
Operating income (million yen)	581	110	427.5%
Ordinary income (million yen)	622	155	300.4%
Net income (million yen)	293	63	359.5%
Net income per share (yen)	10.91	2.64	
Diluted net income per share (yen)	-	-	
Net income to shareholders' equity	1.4%	0.3%	
Ordinary income to total assets	2.0%	0.5%	
Ordinary income to net sales	1.6%	0.4%	

Notes: 1. Average number of shares outstanding
(6/04: 24,182 thousand, 6/03: 24,190 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	6/04	6/03
Annual dividend per share (yen)	10.00	10.00
Interim (yen)	0.00	0.00
End of period (yen)	10.00	10.00
Total dividend paid (full-year) (million yen)	241	241
Payout ratio	91.7%	378.5%
Shareholders' equity yield	1.1%	1.1%

(3) Financial standing	6/04	6/03
Total assets (million yen)	31,840	30,902
Shareholders' equity (million yen)	21,332	21,267
Shareholders' equity ratio	67.0%	68.8%
Shareholders' equity per share (yen)	881.06	879.34

Notes: 1. Number of shares outstanding at end of period
(6/04 : 24,178 thousand, 6/03 : 24,186 thousand)
2. Number of treasury stocks at end of period
(6/04 : 21 thousand, 6/03 : 13 thousand)

2. Forecasts of results for the term, July 1, 2004 to June 30, 2005

	Interim	Full Year
Net sales (million yen)	20,760	41,800
Ordinary income (million yen)	46	600
Net income (million yen)	1	300
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)		11.17 yen