

SNOW BRAND SEED CO., LTD. (February 24, 2005)

Code: 2057

Financial Report for the 6-month period ended December 31, 2004
(Non-consolidated)

Representative: Katsuaki Shiroza, Representative Director, President
Contact: Yuichi Shimoda, General Manager, Accounting Division
Tel: 011-891-5911

1. Performance over the 1st half year, July 1, 2004 to December 31, 2004
(Figures are rounded down to the nearest million yen)

<u>(1) Operating results</u>	<u>12/04</u>	<u>12/03</u>	<u>Change</u>
Net sales (million yen)	20,095	18,535	8.4%
Operating income (million yen)	86	4	1,731.1%
Ordinary income (million yen)	131	38	246.1%
Net income (million yen)	62	-89	-%
<u>Net income per share (yen)</u>	<u>2.57</u>	<u>-3.69</u>	

Notes: 1. Average number of shares outstanding
(12/04: 24,176 thousand, 12/03: 24,184 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.

<u>(2) Dividends</u>	<u>12/04</u>	<u>12/03</u>
Interim (yen)	0.00	0.00
<u>Annual dividend per share (yen)</u>	<u>-</u>	<u>(6/04)10.00</u>

<u>(3) Financial standing</u>	<u>12/04</u>	<u>12/03</u>
Total assets (million yen)	32,424	32,534
Shareholders' equity (million yen)	21,120	20,944
Shareholders' equity ratio	65.1%	64.4%
<u>Shareholders' equity per share (yen)</u>	<u>873.67</u>	<u>866.09</u>

Notes: 1. Number of shares outstanding at end of period
(12/04: 24,174 thousand, 12/03: 24,182 thousand)
2. Number of treasury stocks at end of period
(12/04: 25.2 thousand, 12/03: 17.7 thousand)

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

	<u>Full Year</u>
Net sales (million yen)	40,600
Ordinary income (million yen)	800
Net income (million yen)	300
Interim dividends per share (yen)	-
(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 (full-year basis)	11.17 yen