

SNOW BRAND SEED CO., LTD. (February 24, 2006)

Code: 2057

Financial Report for the 6-month period ended December 31, 2005  
(Non-consolidated)

Representative: Hiroyuki Kakemura, Representative Director, President  
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1. Performance over the 1<sup>st</sup> half year, July 1, 2005 to December 31, 2005  
(Figures are rounded down to the nearest million yen)

(1) Operating results	12/05	12/04	Change
Net sales (million yen)	19,881	20,095	-1.1%
Operating income (million yen)	-65	86	-174.4%
Ordinary income (million yen)	40	131	-69.5%
Net income (million yen)	-187	62	-401.6%
<u>Net income per share (yen)</u>	<u>-7.77</u>	<u>2.57</u>	

Notes: 1. Average number of shares outstanding  
(12/05: 24,170 thousand, 12/04: 24,176 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	12/05	12/04
Interim (yen)	0.00	0.00
<u>Annual dividend per share (yen)</u>	<u>-</u>	<u>(6/05)10.00</u>

(3) Financial standing	12/05	12/04
Total assets (million yen)	32,515	32,424
Shareholders' equity (million yen)	21,008	21,120
Shareholders' equity ratio	64.6%	65.1%
<u>Shareholders' equity per share (yen)</u>	<u>869.26</u>	<u>873.67</u>

Notes: 1. Number of shares outstanding at end of period  
(12/05: 24,167 thousand, 12/04: 24,174 thousand)  
2. Number of treasury stocks at end of period  
(12/05: 32.1 thousand, 12/04: 25.2 thousand)

2. Forecasts of results for the term, July 1, 2005 to June 30, 2006

	Full Year
Net sales (million yen)	41,300
Ordinary income (million yen)	790
Net income (million yen)	230
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)	9.52 yen