

SNOW BRAND SEED CO., LTD. (August 18, 2006)

Code : 2057

Financial Report for the 12-month period ended June 30, 2006  
(Consolidated)

Representative: Hiroyuki Kakemura, Representative Director, President  
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1. Performance over the year, July 1, 2005 to June 30, 2006

(Figures are rounded down to the nearest million yen)

(1) Operating results	6/06	6/05	Change
Net sales (million yen)	42,796	42,207	1.4%
Operating income (million yen)	830	947	-12.4%
Ordinary income (million yen)	1,106	1,309	-15.4%
Net income (million yen)	432	687	-37.0%
Net income per share (yen)	17.92	27.20	
Diluted net income per share (yen)	-	-	
Net income to shareholders' equity	1.9%	3.0%	
Ordinary income to total assets	3.0%	3.5%	
Ordinary income to net sales	2.6%	3.1%	

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

6/06: 220 million yen 6/05: 309 million yen

2. Average number of shares outstanding

(6/06 24,166 thousand, 6/05 24,172 thousand)

3. No changes have been made in accounting policy.

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

(2) Financial standing	6/06	6/05
Total assets (million yen)	36,860	37,038
Shareholders' equity (million yen)	23,665	23,257
Shareholders' equity ratio	63.6%	62.8%
Shareholders' equity per share (yen)	970.06	961.03

Note: Number of shares outstanding at end of period

(6/06: 24,161 thousand, 6/05: 24,169 thousand)

(3) Cash flows	6/06	6/05
Cash flows provided by operating activities (million yen)	1,422	1,454
Cash flows used in investing activities (million yen)	-1,051	-2,741
Cash flows provided by financing activities (million yen)	-602	-539
Outstanding amount of cash and cash equivalents at the end of period (million yen)	3,455	3,687

(4) Consolidated subsidiaries and application of the equity method.

Number of consolidated subsidiaries : 2

Number of non-consolidated and equity-method subsidiaries : 0

Number of affiliated accounted for on equity method : 2

(5) Change in Coverage of Consolidated and Equity-Method Accounting

Number of firms newly included for consolidated accounting: 0

Number of firms excluded for consolidated accounting: 0

Number of firms newly included for equity-method accounting: 0

Number of firms excluded for equity-method accounting : 0

2. Forecasts of results for the term, July 1, 2006 to June 30, 2007

	Interim	Full Year
Net sales (million yen)	21,400	43,300
Ordinary income (million yen)	150	910
Net income (million yen)	90	520
Reference: Expected net income per share (full-year basis)		21.52yen