

SNOW BRAND SEED CO., LTD. (February 23, 2007)

Code: 2057

Financial Report for the 6-month period ended December 31, 2006  
(Non-consolidated)

Representative: Hiroyuki Kakemura, Representative Director, President  
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1. Performance over the 1<sup>st</sup> half year, July 1, 2006 to December 31, 2006  
(Figures are rounded down to the nearest million yen)

(1) Operating results	12/06	12/05	Change
Net sales (million yen)	20,204	19,881	1.6%
Operating income (million yen)	-50	-65	%
Ordinary income (million yen)	48	40	20.2%
Net income (million yen)	7	-187	%
<u>Net income per share (yen)</u>	<u>0.32</u>	<u>-7.77</u>	

Notes: 1. Average number of shares outstanding  
(12/06: 24,162 thousand, 12/05: 24,170 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	12/06	12/05
Interim (yen)	0.00	0.00
<u>Annual dividend per share (yen)</u>	<u>-</u>	<u>(6/06)10.00</u>

(3) Financial standing	12/06	12/05
Total assets (million yen)	32,798	32,515
Shareholders' equity (million yen)	21,069	21,008
Shareholders' equity ratio	64.2%	64.6%
<u>Shareholders' equity per share (yen)</u>	<u>872.00</u>	<u>869.26</u>

Notes: 1. Number of shares outstanding at end of period  
(12/06: 24,162 thousand, 12/05: 24,167 thousand)  
2. Number of treasury stocks at end of period  
(12/06: 37.1 thousand, 12/05: 32.1 thousand)

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

	Full Year
Net sales (million yen)	42,660
Ordinary income (million yen)	630
Net income (million yen)	320
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)	13.24 yen