

Results of Share Buyback

(Share buyback pursuant to the provisions of Article 165, Paragraph 2 of the Corporation Law of Japan)

Matsuda Sangyo Co., Ltd. has repurchased its own shares on the open market pursuant to Article 156 of the Corporation Law as applied pursuant to Article 165, Paragraph 3 of the Corporation Law.

With this repurchase, Matsuda Sangyo has completed the repurchase of shares under the resolution of the board of directors meeting held on October 14, 2008.

(1) Type of shares repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares repurchased:	0 shares
(3) Total amount repurchased:	0 yen
(4) Repurchase period:	From November 1, 2008 to November 7, 2008

(Reference)

1. Resolution of the board of directors meeting held on October 14, 2008

(1) Type of shares to be repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares to be repurchased:	Up to 500,000 shares Equivalent to 1.74% of shares outstanding (excluding own shares)
(3) Total amount to be repurchased:	Up to 600 million yen
(4) Repurchasing period:	From October 15, 2008 to November 7, 2008

2. Cumulative shares repurchased pursuant to the resolution above (as of November 7, 2008)

(1) Total number of shares repurchased:	172,300 shares
(2) Total amount repurchased:	196,095,800 yen

3. Number of own shares held as of October 31, 2008

(1) Total number of shares outstanding (excluding own shares)	28,597,652 shares
(2) Own shares	310,909 shares