

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 November 14, 2008.

(1) Type of shares repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares repurchased:	200,000 shares
(3) Total amount repurchased:	187,910,200 yen
(4) Repurchase period:	From December 1, 2008 to December 19, 2008

(Reference)

1. Resolution of the board of directors meeting held on November 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 1.75% of shares outstanding (excluding own shares)
(3) Total amount to be repurchased:	Up to 600 million yen
(4) Repurchasing period:	From November 17, 2008 to December 19, 2008

2. Cumulative shares repurchased pursuant to the resolution above (as of December 19, 2008)

(1) Total number of shares repurchased:	363,300 shares
(2) Total amount repurchased:	333,140,700 yen

3. Number of own shares held as of December 12, 2008

(1) Total number of shares outstanding (excluding own shares)	28,234,037 shares
(2) Own shares	674,544 shares