

## 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 February 13, 2009.

(1) Type of shares repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares repurchased:	77,200 shares
(3) Total amount repurchased:	84,618,000 yen
(4) Repurchase period:	From March 1, 2009 to March 19, 2009

### (Reference)

#### 1. Resolution of the board of directors meeting held on February 13, 2009

(1) Type of shares to be repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares to be repurchased:	Up to 600,000 shares Equivalent to 2.13% of shares outstanding (excluding own shares)
(3) Total amount to be repurchased:	Up to 500 million yen
(4) Repurchasing period:	From February 17, 2009 to March 19, 2009

#### 2. Cumulative shares repurchased pursuant to the resolution above (as of March 19, 2009)

(1) Total number of shares repurchased:	114,400 shares
(2) Total amount repurchased:	124,918,400 yen

#### 3. Number of own shares held as of March 19, 2009

(1) Total number of shares outstanding (excluding own shares)	28,119,360 shares
(2) Own shares	789,221 shares