

**Notice of Results of Repurchase of Treasury Stock through Off-Auction
Own Share Repurchase Trading System (ToSTNeT-3)**

Matsuda Sangyo Co., Ltd. hereby announces that it implemented the repurchase of treasury stock today, pursuant to the announcement made on July 27, 2011, as described below.

The acquisition of treasury stock, which was determined at the Board of Directors' meeting held on May 20, 2011, has been completed with today's repurchase.

1. The Reason for the Repurchase

To increase per share value for shareholders through flexible capital policy.

2. Outline of the Repurchase

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|---|---------------------------------|
| (1) Type of shares repurchased: | Common shares of Matsuda Sangyo |
| (2) Total number of shares repurchased: | 70,000 Shares |
| (3) Total amount repurchased: | 91,350,000 yen |
| (4) Date of repurchase: | July 28, 2011 |

(Reference)

1. Resolution of the board of directors meeting held on May 20, 2011

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| (1) Type of shares to be repurchased: | Common shares of Matsuda Sangyo |
| (2) Total number of shares to be repurchased: | Up to 160,000 shares
Equivalent to 0.57% of shares outstanding (excluding own shares) |
| (3) Total amount to be repurchased: | Up to 200 million yen |
| (4) Repurchasing period: | From May 23, 2011 to July 29, 2011 |

2. Cumulative shares repurchased pursuant to the resolution above (as of July 28, 2011)

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|---|-----------------|
| (1) Total number of shares repurchased: | 151,300 shares |
| (2) Total amount repurchased: | 186,382,000 yen |