

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 September 12, 2011.

(1) Type of shares repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares repurchased:	150,000 shares
(3) Total amount repurchased:	173,926,300yen
(4) Repurchase period:	From October 1, 2011 to October 18, 2011
(5) Repurchase method:	Purchased on the Tokyo Stock Exchange

(Reference)

- Resolution of the board of directors meeting held on September, 12 2011
 - Type of shares to be repurchased: Common shares of Matsuda Sangyo
 - Total number of shares to be repurchased: Up to 150,000 shares
Equivalent to 0.54% of shares outstanding (excluding own shares)
 - Total amount to be repurchased: Up to 200 million yen
 - Repurchasing period: From September 13, 2011 to November 10, 2011
- Cumulative shares repurchased pursuant to the resolution above (as of October 18, 2011)
 - Total number of shares repurchased: 150,000 shares
 - Total amount repurchased: 173,926,300 yen
- Number of own shares held as of October 18, 2011
 - Total number of shares outstanding (excluding own shares) 27,816,341 shares
 - Own shares 1,092,240 shares