

## 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 10, 2012.

(1) Type of shares repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares repurchased:	70,000 shares
(3) Total amount repurchased:	92,463,200yen
(4) Repurchase period:	From February 13, 2012 to February 29, 2012
(5) Repurchase method:	Purchased on the Tokyo Stock Exchange

(Reference)

1. Resolution of the board of directors meeting held on February 10, 2012

(1) Type of shares to be repurchased:	Common shares of Matsuda Sangyo
(2) Total number of shares to be repurchased:	Up to 70,000 shares Equivalent to 0.25% of shares outstanding (excluding own shares)
(3) Total amount to be repurchased:	Up to 100 million yen
(4) Repurchasing period:	From February 13, 2011 to March 15, 2012

2. Cumulative shares repurchased pursuant to the resolution above

(1) Total number of shares repurchased:	70,000 shares
(2) Total amount repurchased:	92,463,200yen

3. Number of own shares held as of as February 29, 2012

(1) Total number of shares outstanding (excluding own shares)	27,606,116 shares
(2) Own shares	1,302,465 shares