

March 3, 2014
Matsuda Sangyo Co., Ltd.

Results of Share Buyback

(Share buyback pursuant to the provisions of Article 165, Paragraph 2 of the Corporation Law of Japan)

The result of the share buyback during the period from February 13, 2014 to February 28, 2014 was as follows:

- (1) Repurchase period: From February 13, 2014 to February 28, 2014
- (2) Total number of shares repurchased: 52,700 shares
- (3) Total amount repurchased: 68,215,500 yen

(Reference)

Resolution passed by the board of directors on February 12, 2014

- (1) Type of shares to be repurchased: Common shares of Matsuda Sangyo
- (2) Total number of shares to be repurchased: Up to 80,000 shares
Equivalent to 0.30% of shares outstanding (excluding own shares)
- (3) Total amount to be repurchased: Up to 100 million yen
- (4) Repurchasing period: From February 13, 2014 to March 13, 2014