

## **New Subsidiary Established**

Matsuda Sangyo has established a new overseas subsidiary in its food business. Details are as follows:

### 1. Reasons for Establishment of Subsidiary

The new company was established in Vietnam to develop the market for food materials and strengthen local sourcing capabilities.

### 2. Overview of Subsidiary

- (1) Name: MATSUDA SANGYO TRADING (VIETNAM) COMPANY LIMITED
- (2) Location: Room 905,9th floor,Saigon Riverside Office Center,No.2A-4A,Ton Duc Thang Street,Ben Nghe Ward,District 1, Ho Chi Minh City, Vietnam
- (3) Representative: Masato Kawano
- (4) Established: May 23 2017
- (5) Business: Import, export and wholesale of food products and the provision of related services
- (6) Fiscal year: December 31
- (7) Capital: USD 500,000
- (8) Investment ratio Matsuda Sangyo Co.,Ltd. 100%

### 3. Impact on earnings

The start up of the subsidiary will have a minimal impact on earnings in the fiscal year ending March 2018.