

As of December 31, 2014 (The Fourth Quarter of FY2014)

Company Profile

Company Name

SHIMANO INC.

Head Office

3-77 Oimatsu-cho, Sakai-ku, Sakai City
Osaka 590-8577, Japan

(General Affairs)

Phone: +81-72-223-3210 Fax: +81-72-223-3258

(Corporate Communications)

Phone: +81-72-223-3957 Fax: +81-72-223-6045

URL: www.shimano.com

Date of Establishment

February 1921

Date of Incorporation

January 1940

Paid-in Capital

JPY 35.6 billion

Number of Employees

1,138 (SHIMANO INC. only)
13,342 (Consolidated) (as of December 31, 2014)

Stock Exchange Listings

The First Section of the Tokyo Stock Exchange

Main Business

Development, production and distribution
of bicycle components, fishing tackle
and rowing equipments.

Consolidated Subsidiaries

50

The Board of Directors

President	Yozo Shimano *1
Senior Executive Vice President	Keiji Kakutani *1
	Etsuyoshi Watarai
	Shinji Wada
Executive Vice President	Satoshi Yuasa
	Yoshihiro Hirata
Senior Vice President	Taizo Shimano
	Kiyoshi Tarutani
	Masahiro Tsuzaki
	Takashi Toyoshima
	Yasuhiro Hitomi
	Chia Chin Seng
	Hiroshi Matsui
	Kazuo Ichijo *2
Audit & Supervisory Board Member	Koichi Shimazu
	Hideo Katsuoka
Outside Audit & Supervisory Board Member	Gohei Matsumoto
	Kanako Nozue

*1 Representative Director

*2 Outside Director

Principal Affiliated Companies

Japan

Factory and Sales Offices	SHIMANO SHIMONOSEKI FACTORY FISHING SALES OFFICES
Consolidated Subsidiaries	SHIMANO KUMAMOTO CO., LTD. SHIMANO SALES CO., LTD.
Others	Bicycle Museum LIFE CREATION SPACE OVE The Amenity Golf Shop Aifie

Overseas

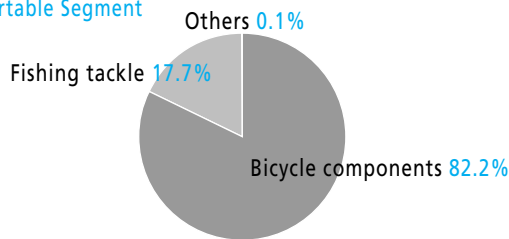
Consolidated Subsidiaries

< North America/ South America >	
SHIMANO AMERICAN CORPORATION	(U.S.A.)
DASHAMERICA, INC. (PEARL IZUMI USA)	(U.S.A.)
G.LOOMIS, INC.	(U.S.A.)
INNOVATIVE TEXTILES, INC.	(U.S.A.)
SHIMANO CANADA LTD.	(Canada)
SHIMANO LATIN AMERICA REPRESENTACAO COMERCIAL LTDA.	(Brazil)
< Europe >	
SHIMANO EUROPE HOLDING B.V.	(The Netherlands)
SHIMANO EUROPE FISHING HOLDING B.V.	(The Netherlands)
SHIMANO EUROPE BIKE HOLDING B.V.	(The Netherlands)
SHIMANO BENELUX B.V.	(The Netherlands)
SHIMANO EUROPE B.V.	(The Netherlands)
SHIMANO EUROPE RETAIL DIVISION B.V.	(The Netherlands)
BIKEFITTING.COM B.V.	(The Netherlands)
SHIMANO GERMANY FISHING GMBH.	(Germany)
SHIMANO - PEARL IZUMI SOFTGOODS DIVISION EUROPE GmbH	(Germany)
SHIMANO BELGIUM N.V.	(Belgium)
SHIMANO ITALY FISHING S.R.L.	(Italy)
SHIMANO ITALY BICYCLE COMPONENTS S.R.L.	(Italy)
SHIMANO CZECH REPUBLIC, S.R.O.	(Czech)
SHIMANO FRANCE COMPOSANTS CYCLES S.A.S.	(France)
SHIMANO NORDIC CYCLE AB	(Sweden)
SHIMANO NORDIC CYCLE OY	(Finland)
SHIMANO NORDIC CYCLE AS	(Norway)
SHIMANO NORDIC DENMARK APS	(Denmark)
SHIMANO POLSKA BICYCLE PARTS SP. Z O.O.	(Poland)
SHIMANO MENAT SPOR ETKINLIKLERI SPOR MALZEMELERI VE EKIPMANLARI TICARET LIMITED SIRKETI	(Turkey)
< Asia >	
SHIMANO (SINGAPORE) PTE. LTD.	(Singapore)
SHIMANO COMPONENTS (MALAYSIA) SDN. BHD.	(Malaysia)
P.T. SHIMANO BATAM	(Indonesia)
SHIMANO (KUNSHAN) BICYCLE COMPONENTS CO., LTD.	(China)
SHIMANO (KUNSHAN) FISHING TACKLE CO., LTD.	(China)
SHIMANO (TIANJIN) BICYCLE COMPONENTS CO., LTD.	(China)
SHIMANO (SHANGHAI) SALES CORPORATION	(China)
SHIMANO (LIANYUNGANG) INDUSTRIAL CO., LTD.	(China)
SHIMANO TAIWAN CO., LTD.	(Taiwan)
SHIMANO (CAMBODIA) CO., LTD.	(Cambodia)
SHIMANO (PHILIPPINES) INC.	(Philippines)
< Oceania >	
SHIMANO AUSTRALIA CYCLING PTY. LTD.	(Australia)
SHIMANO OCEANIA HOLDINGS PTY. LTD.	(Australia)
SHIMANO AUSTRALIA FISHING PTY. LTD.	(Australia)
DOUGLAS JOHNSON & CO., LTD.	(New Zealand)

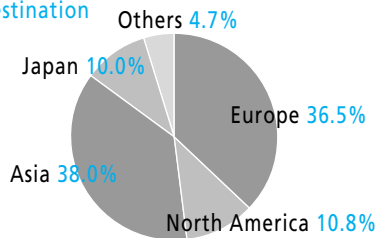
Consolidated Financial Data (As of December 31, 2014) *SHIMANO INC. and 50 consolidated subsidiaries

Segment Information of Net Sales

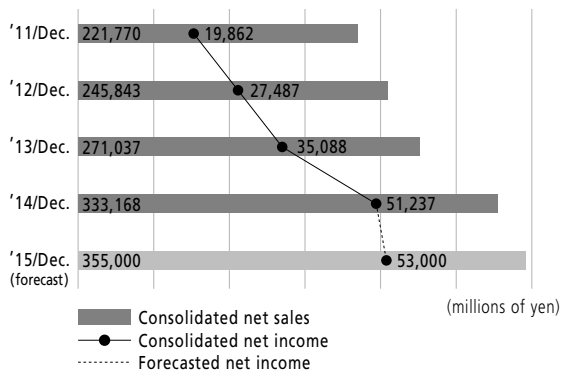
Reportable Segment



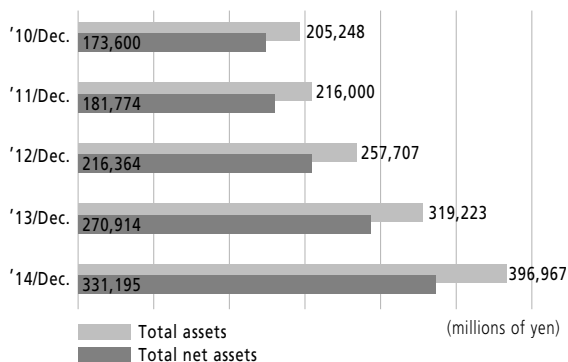
Shipping Destination



Consolidated Net Sales and Net Income



Total Assets and Total Net Assets



Summary of Consolidated Balance Sheet

	Balance at Dec. 31, 2014	Balance at Dec. 31, 2013
ASSETS		
Current assets	271,386	215,740
Fixed assets	125,580	103,482
TOTAL ASSETS	396,967	319,223
LIABILITIES		
Current liabilities	57,745	40,559
Long-term liabilities	8,027	7,749
TOTAL LIABILITIES	65,772	48,308
NET ASSETS		
Shareholders' equity	288,092	245,765
Accumulated other comprehensive income	42,171	24,229
Minority interests	931	919
TOTAL NET ASSETS	331,195	270,914
TOTAL LIABILITIES AND NET ASSETS	396,967	319,223

(millions of yen)

Summary of Consolidated Statements of Income

	Jan. 1, 2014 to Dec. 31, 2014	Jan. 1, 2013 to Dec. 31, 2013
Net sales	333,168	271,037
Operating income	65,816	41,775
Ordinary income	71,019	47,549
Income before income taxes and minority interests	68,553	45,222
Net income	51,237	35,088

(millions of yen)

Summary of Consolidated Statement of Cash Flows

	Jan. 1, 2014 to Dec. 31, 2014	Jan. 1, 2013 to Dec. 31, 2013
Cash flows from operating activities	55,937	49,021
Cash flows from investing activities	(34,705)	(27,205)
Cash flows from financing activities	(7,239)	(7,194)
Effect of exchange rate changes on cash and cash equivalents	13,074	16,437
Net increase(decrease) in cash and cash equivalents	27,066	31,058
Cash and cash equivalents at beginning of year	125,867	94,809
Cash and cash equivalents at end of year	152,934	125,867

(millions of yen)