

As of December 31, 2016 (The Fourth Quarter of FY2016)

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

1,258 (SHIMANO INC. only)
11,908 (Consolidated) (as of December 31, 2016)

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

53

Shimano Executives

President	Yozo Shimano *1
Senior Executive Vice President	Keiji Kakutani *1 Shinji Wada
Executive Vice President	Satoshi Yuasa Yoshihiro Hirata Taizo Shimano Masahiro Tsuzaki Takashi Toyoshima
Senior Vice President	Kiyoshi Tarutani Yasuhiro Hitomi Chia Chin Seng Hiroshi Matsui Tomohiro Ohtsu 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)
SHIMANO URUGUAY S.A.	(Uruguay)

< 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)
LAZER SPORT NV	(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 LTD.	(Turkey)
SHIMANO BALIKCILIK A.S.	(Turkey)
SHIMANO BISIKLET A.S.	(Turkey)
SHIMANO U.K. LTD.	(United Kingdom)

< 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)
PRO (TAIWAN) PROCUREMENT CO., LTD.	(Taiwan)
SHIMANO SOUTH ASIA PRIVATE LIMITED	(India)

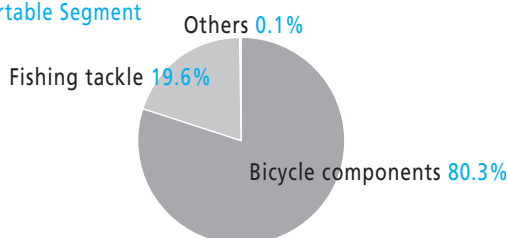
< Oceania >

SHIMANO AUSTRALIA CYCLING PTY. LTD.	(Australia)
SHIMANO OCEANIA HOLDINGS PTY. LTD.	(Australia)
SHIMANO AUSTRALIA FISHING PTY. LTD.	(Australia)
SHIMANO NEW ZEALAND LTD.	(New Zealand)

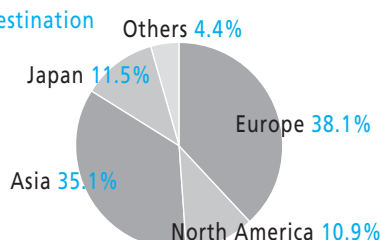
Consolidated Financial Data (As of December 31, 2016) *SHIMANO INC. and 53 consolidated subsidiaries

Segment Information of Net Sales

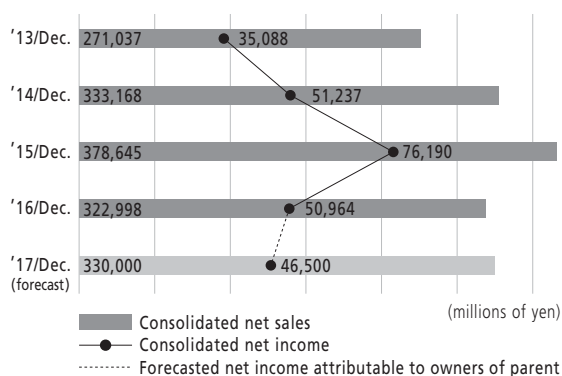
Reportable Segment



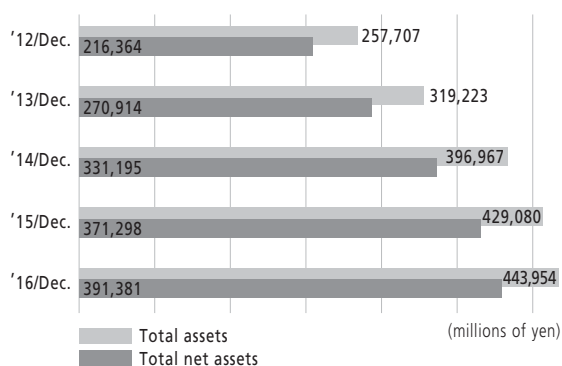
Shipping Destination



Consolidated Net Sales and Net Income



Total Assets and Total Net Assets



Summary of Consolidated Balance Sheet

	Balance at Dec. 31, 2016	Balance at Dec. 31, 2015
ASSETS		
Current assets	297,538	296,287
Fixed assets	146,415	132,793
TOTAL ASSETS	443,954	429,080
LIABILITIES		
Current liabilities	44,063	50,899
Long-term liabilities	8,509	6,883
TOTAL LIABILITIES	52,572	57,782
NET ASSETS		
Shareholders' equity	389,023	352,591
Accumulated other comprehensive income	1,602	17,793
Non-controlling interests	754	913
TOTAL NET ASSETS	391,381	371,298
TOTAL LIABILITIES AND NET ASSETS	443,954	429,080

(millions of yen)

Summary of Consolidated Statements of Income

	Jan. 1, 2016 to Dec. 31, 2016	Jan. 1, 2015 to Dec. 31, 2015
Net sales	322,998	378,645
Operating income	64,546	85,053
Ordinary income	70,002	101,110
Income before income taxes	68,402	100,399
Net income attributable to owners of parent	50,964	76,190

(millions of yen)

Summary of Consolidated Statement of Cash Flows

	Jan. 1, 2016 to Dec. 31, 2016	Jan. 1, 2015 to Dec. 31, 2015
Cash flows from operating activities	64,034	81,309
Cash flows from investing activities	(34,054)	(26,259)
Cash flows from financing activities	(15,536)	(14,508)
Effect of exchange rate changes on cash and cash equivalents	(5,858)	(5,605)
Net increase(decrease) in cash and cash equivalents	8,584	34,935
Cash and cash equivalents at beginning of year	187,869	152,934
Cash and cash equivalents at end of year	196,453	187,869

(millions of yen)