



1921  
The founder and "3.3.3." freewheel



1957  
Production of 3-speed hub begins



1965  
The first overseas sales company established in New York city



1973  
The first overseas factory established in Singapore



1992  
The bicycle museum is inaugurated in Sakai city



2003  
The third factory in China established in Tianjin

## Key Events in Shimano History

- 1921 Shozaburo Shimano establishes Shimano Iron Works. Begins production of the bicycle freewheel.
- 1940 The company is incorporated. The name is changed to Shimano Iron Works Co., Ltd.
- 1956 Production of external speed changer (the first Shimano derailleur) begins.
- 1957 Production of internal speed changer (3-speed Hub) begins. Research on cold forging begins.
- 1958 Shozo Shimano becomes president.
- 1965 Shimano American Corporation is established.
- 1970 Shimano Yamaguchi Co., Ltd. (present Shimonoseki Factory) is established in Yamaguchi Prefecture, Japan. Fishing Tackle Division is launched.
- 1972 Shimano (Europe) GmbH. is established. Stock is listed on 2nd Section of the Osaka Securities Exchange.
- 1973 Shimano (Singapore) Pte. Ltd. is established. Stock listing risen to 1st Section of both Tokyo and Osaka Securities Exchanges. Shimano comes out with Dura-Ace series of road racing components.
- 1981 The stock of Dunphy Holding Pty. Ltd. is acquired.
- 1984 The Shimano Greenpia Road Race (present Shimano Suzuka Road Race) and Shimano Japan Cup are held which is event for offering enjoyment and fun for sport cycle and fishing.
- 1988 Shimano U.K. Ltd. is established, starts sales of fishing tackle in Europe.
- 1989 Shimano Benelux B.V. and Shimano Europe Fishing Holding B.V. are established. Shimano Rinkai Distribution Centre (present Shimano Sales Co., Ltd.) is established.
- 1990 Shimano Components (Malaysia) Sdn. Bhd. is established. Shimano Italy Fishing S.r.l. is established.
- 1991 Corporate name is changed from Shimano Industrial Works to Shimano Inc. PT. Shimano Batam (Indonesia) is established.
- 1992 Keizo Shimano becomes president. Shimano (Kunshan) Bicycle Components Co., Ltd. is established. Shimano Australia Pty. Ltd. is established. The Cycle center (Bicycle Museum) opens. The Stella reel, equipped Shimano Balance Lock (SBL) is released.
- 1995 Yoshizo Shimano becomes president.
- 1997 The stock of G.Loomis Products, Inc. is acquired.
- 1998 The Aifie golf shop is opened.
- 2001 Yozo Shimano becomes president. 80th Anniversary of Shimano Shimano (Shanghai) Bicycle Components Co., Ltd. is established. Shimano Czech Republic s.r.o. is established. Shimano France Composants Cycles S.A.S. is established.
- 2002 Shimano Taiwan Co., Ltd. is established.
- 2003 Shimano (Kunshan) Fishing Tackle Co., Ltd. is established. Shimano (Tianjin) Bicycle Components Co., Ltd. is established.
- 2005 Shimano Kumamoto Co., Ltd. is established. Acquired the stocks of Hallman Sports (present Shimano Nordic Cycle). Established sales firms in the three Scandinavian countries.
- 2006 Shimano Latin America Representacao Comercial Ltda., R&P Pawlak Sp. Z o.o. (present Shimano Polska Bicycle Parts Sp.z o.o.) and Shimano (Lianyungang) Industrial Co., Ltd. are established.
- 2008 The stock of DashAmerica, Inc.(Pearl Izumi) is acquired. The stock of Innovative Textiles, Inc. is acquired.
- 2009 Lifestyle Gear Division is launched. Electronic Shifting System Dura-Ace 9790 is released.

## Fact Sheet 2010

As of September 30, 2010  
(The Third Quarter of FY2010)



**SHIMANO**

## 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**  
1,107 (Shimano Inc. only)  
10,801 (Consolidated)

**Stock Exchange Listings**  
The First Section of the Tokyo Stock Exchange  
The First Section of the Osaka Securities Exchange

**Main Business**  
Production and distribution of  
bicycle components, fishing tackles,  
cold forging products and boat equipments.

**Operations**  
21 nations/regions

## The Board of Directors

**Chairman\*** Yoshizo Shimano  
**President\*** Yozo Shimano  
**Senior Executive Vice President\*** Takeshi Oi  
Keiji Kakutani  
**Executive Vice President** Etsuyoshi Watarai  
Shinji Wada  
**Senior Vice President** Chiam Yau Teng  
Satoshi Yuasa  
Kazuo Ichijo  
Koichi Shimazu  
Yoshihiro Hirata  
Hideo Katsuoka  
Taizo Shimano  
Kiyoshi Tarutani  
Masahiro Tsuzaki  
Takashi Toyoshima  
Yasuhiro Hitomi  
**Corporate Auditor** Yoshinori Kajiyama  
Toshinori Tanino  
Takayo Tsujinaka  
Gohei Matsumoto

\* Representative Director

## Affiliated Companies and Facilities

### Japan

Shimano Shimonoseki Factory  
Fishing Sales Offices  
Golf Shop [Aifie]  
Life Creation Space [OVE]  
Shimano Kumamoto Co., Ltd.  
Shimano Sales Co., Ltd.  
Bicycle Museum

### Overseas

#### < 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 Germany Fishing GmbH. (Germany)  
Pearl Izumi GmbH. (Germany)  
Shimano U.K. Ltd. (U.K.)  
Shimano Belgium N.V. (Belgium)  
Shimano Italy Fishing S.r.l. (Italia)  
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 Polska Bicycle Parts Sp.z o.o. (Poland)

#### < 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) Bicycle Components Co.,Ltd. (China)  
Shimano (Lianyungang) Industrial Co., Ltd. (China)  
Shimano Taiwan Co.,Ltd. (Taiwan)

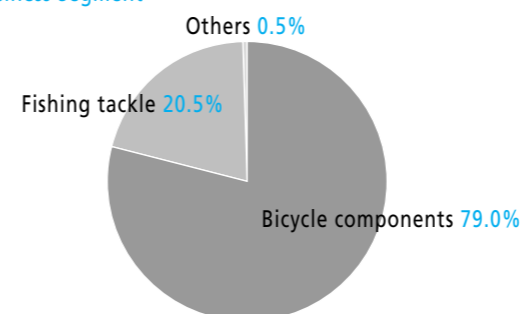
#### < Oceania >

Shimano Australia Pty. Ltd. (Australia)  
Dunphy Holding Pty. Ltd. (Australia)  
Dunphy Sports/Fishing Imports Pty. Ltd. (Australia)

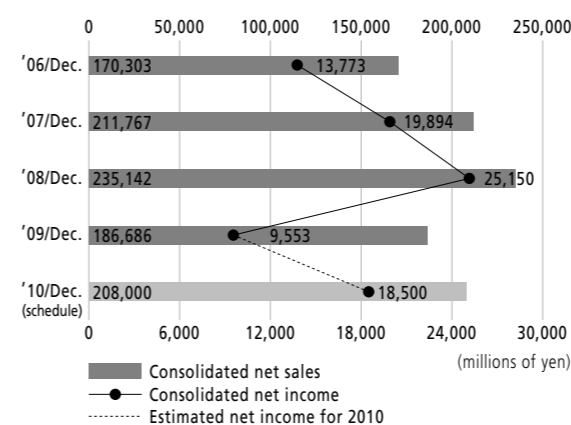
## Consolidated Financial Data (As of September 30, 2010) \*Shimano Inc. and 40 consolidated subsidiaries

### Segment Information of Net Sales

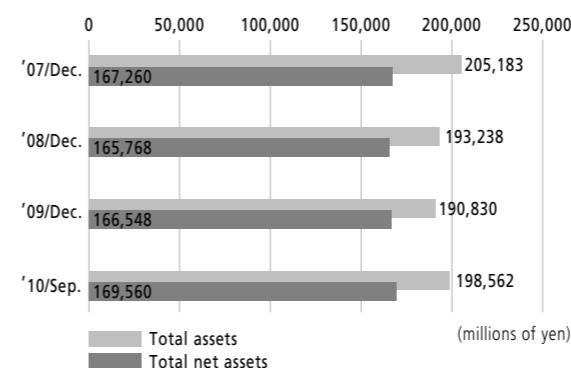
#### Business Segment



### Consolidated Net Sales and Net Income



### Total Assets and Total Net Assets



### Summary of Consolidated Balance Sheet

	Balance at Sep. 30, 2010	Balance at Dec. 31, 2009
<b>ASSETS</b>		
Current assets	133,803	123,919
Fixed assets	64,758	66,910
<b>TOTAL ASSETS</b>	<b>198,562</b>	<b>190,830</b>
<b>LIABILITIES</b>		
Current liabilities	24,843	20,483
Long-term liabilities	4,159	3,798
<b>TOTAL LIABILITIES</b>	<b>29,002</b>	<b>24,282</b>
<b>NET ASSETS</b>		
Shareholders' equity	184,111	178,159
Valuation and translation adjustments	(15,122)	(12,176)
Minority interest	570	564
<b>TOTAL NET ASSETS</b>	<b>169,560</b>	<b>166,548</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>198,562</b>	<b>190,830</b>

(millions of yen)

### Summary of Consolidated Statements of Income

	Jan. 1, 2010 to Sep. 30, 2010	Jan. 1, 2009 to Sep. 30, 2009
Net sales	155,875	134,438
Operating income	25,558	13,678
Net income before income taxes and minority interests	21,535	10,598
Net income	14,413	7,861

(millions of yen)

### Summary of Consolidated Statement of Cash Flows

	Jan. 1, 2010 to Sep. 30, 2010	Jan. 1, 2009 to Sep. 30, 2009
Cash flows from operating activities	24,105	33,363
Cash flows from investing activities	(4,302)	(10,700)
Cash flows from financing activities	(8,977)	(7,768)
Effect of exchange rate changes on cash and cash equivalents	(8)	(339)
Net increase(decrease) in cash and cash equivalents	10,816	14,554
Cash and cash equivalents at beginning of the period	54,058	38,509
Cash and cash equivalents at end of the period	64,874	53,063

(millions of yen)