



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 raised 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 R&P Pawlak Sp. Z o.o. (present Shimano Polska Bicycle Parts Sp.z o.o.) and Shimano (Lianyungang) Industrial Co., Ltd. are established.
- 2007 Shimano Latin America Representacao Comercial Ltda. is 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 7970 is released.

Fact Sheet 2011

As of December 31, 2010
(The Fourth 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
1,115 (Shimano Inc. only)
11,066 (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 rowing 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 >

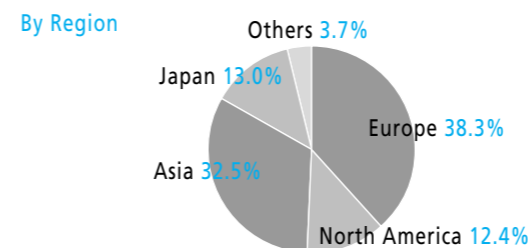
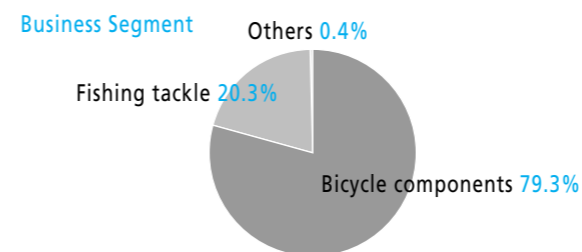
Shimano (Singapore) Pte. Ltd. (Singapore)
Shimano Components (Malaysia) Sdn. Bhd. (Malaysia)
P.T. Shimano Batam (Indonesia)
Shimano (Kunshan) Bicycle Components Co.,Ltd. (China)
Shimano (Kunshan) Fishing Tackle Co., Ltd. (China)
Shimano (Tianjin) Bicycle Components Co.,Ltd. (China)
Shimano (Shanghai) Bicycle Components Co.,Ltd. (China)
Shimano (Lianyungang) Industrial Co., Ltd. (China)
Shimano Taiwan Co.,Ltd. (Taiwan)

< Oceania >

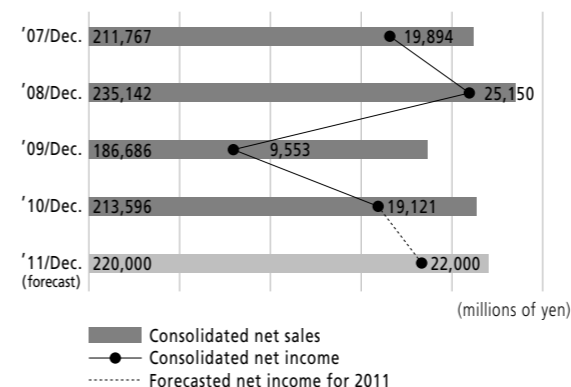
Shimano Australia Pty. Ltd. (Australia)
Dunphy Holding Pty. Ltd. (Australia)
Dunphy Sports/Fishing Imports Pty. Ltd. (Australia)

Consolidated Financial Data (As of December 31, 2010) *Shimano Inc. and 41 consolidated subsidiaries

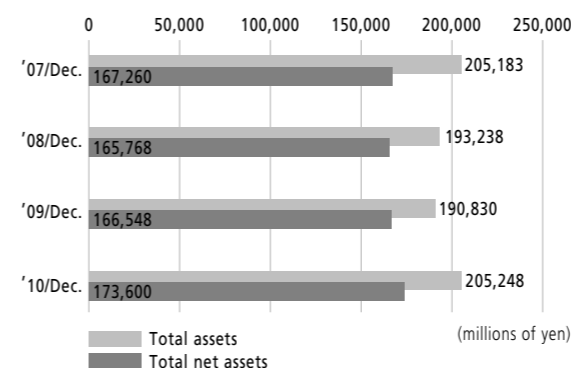
Segment Information of Net Sales



Consolidated Net Sales and Net Income



Total Assets and Total Net Assets



Summary of Consolidated Balance Sheet

	Balance at Dec. 31, 2010	Balance at Dec. 31, 2009
ASSETS		
Current assets	140,148	123,919
Fixed assets	65,100	66,910
TOTAL ASSETS	205,248	190,830
LIABILITIES		
Current liabilities	26,729	20,483
Long-term liabilities	4,918	3,798
TOTAL LIABILITIES	31,647	24,282
NET ASSETS		
Shareholders' equity	186,974	178,159
Valuation and translation adjustments	(13,990)	(12,176)
Minority interests	615	564
TOTAL NET ASSETS	173,600	166,548
TOTAL LIABILITIES AND NET ASSETS	205,248	190,830

(millions of yen)

Summary of Consolidated Statements of Income

	Jan. 1, 2010 to Dec. 31, 2010	Jan. 1, 2009 to Dec. 31, 2009
Net sales	213,596	186,686
Operating income	32,772	20,528
Ordinary income	27,763	20,135
Net income before income taxes and minority interests	27,763	15,329
Net income	19,121	9,553

(millions of yen)

Summary of Consolidated Statement of Cash Flows

	Jan. 1, 2010 to Dec. 31, 2010	Jan. 1, 2009 to Dec. 31, 2009
Cash flows from operating activities	31,118	42,579
Cash flows from investing activities	(10,590)	(13,766)
Cash flows from financing activities	(10,617)	(12,456)
Effect of exchange rate changes on cash and cash equivalents	1,113	(806)
Net increase(decrease) in cash and cash equivalents	11,023	15,549
Cash and cash equivalents at beginning of year	54,058	38,509
Income in cash and cash equivalents from newly consolidated subsidiary	25	—
Cash and cash equivalents at end of year	65,107	54,058

(millions of yen)