

Fact Sheet 2008 (As of March 31, 2008)

Cover

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SHIMANO

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Company Profile

Company Profile and Organization (As of March 31, 2008)

Company Name

SHIMANO INC.

Head Office

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

(Human Resources & 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

998 (Shimano Inc. only) (As of Dec. 31, 2007)

9,084 (Consolidated) (As of Dec. 31, 2007)

Stock Exchange Listings

The First Section of the Tokyo Stock Exchange

The First Section of the Osaka Securities Exchange

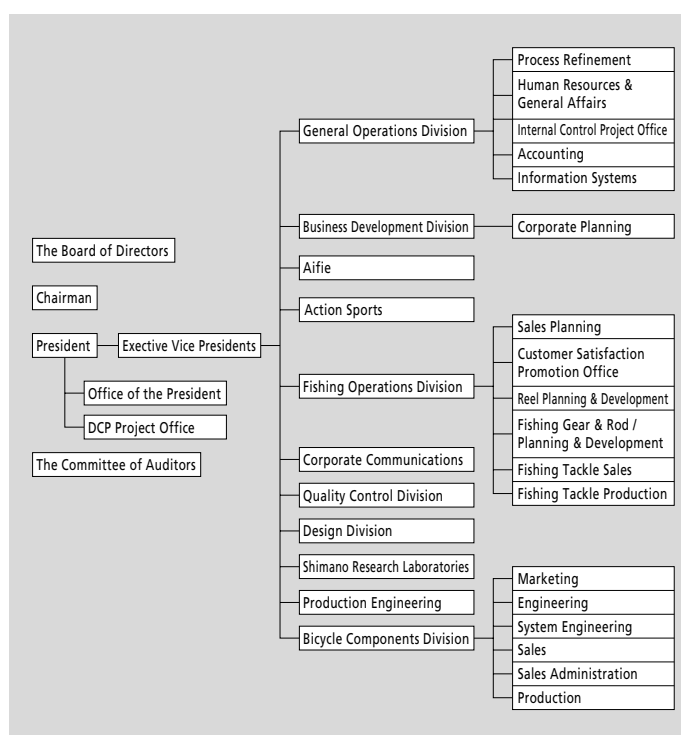
Description of Business

Production and distribution of
bicycle components, fishing tackle,
cold forging products and
snowboard equipment.

Operations

36 bases in 22 nations/region

Factories :14 in 7 nations



The Board of Directors

Chairman	Yoshizo Shimano
President	Yozo Shimano
Executive Vice Presidents	Shinji Fukuoka Chitoshi Yuge
Directors	Takeshi Oi Keiji Kakutani Hideo Yamashima Fuminori Yoshida Chiam Yau Teng Satoshi Yuasa Shinji Wada Kazuo Ichijo Koichi Shimazu Yoshihiro Hirata Etsuyoshi Watarai
Corporate Auditors	Yoshinori Kajiyama Nobutsugu Fuchizawa Toshikuni Hirose Takayo Tsujinaka

Overseas Subsidiaries and Affiliates

Manufacturing

Shimano (Singapore) Pte. Ltd.	(Singapore)
Shimano Components (Malaysia) Sdn. Bhd.	(Malaysia)
Shimano (Mersing) 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 (Lianyungang) Industrial Co., Ltd.	(China)
Shimano Czech Republic s.r.o.	(Czech)
G.Loomis, Inc.	(U.S.A.)

Sales and Marketing

Shimano American Corporation	(U.S.A.)
Shimano Canada Ltd.	(Canada)
Shimano Latin America Representacao Comercial Ltda.	(Brazil)
Shimano Europe Holding B.V.	(The Netherlands)
Shimano Europe B.V.	(The Netherlands)
Shimano Europe Fishing Holding B.V.	(The Netherlands)
Shimano Benelux B.V.	(The Netherlands)
Shimano France Composants Cycles S.A.S.	(France)
Shimano Belgium N.V.	(Belgium)
Shimano Germany Fishing GmbH.	(Germany)
Shimano U.K. Ltd.	(U.K.)
Shimano Italy Fishing S.r.l.	(Italia)
Shimano Taiwan Co.,Ltd.	(Taiwan)
Shimano (Shanghai) Bicycle Components Co.,Ltd.	(China)
Shimano Australia Pty. Ltd.	(Australia)
Shimano Oceanic Ltd.	(New Zealand)
OOO Shimano Eurasia	(Russia)
Shimano Nordic Cycle AB	(Sweden)
Shimano Nordic Cycle OY	(Finland)
Shimano Nordic Cycle AS	(Norway)

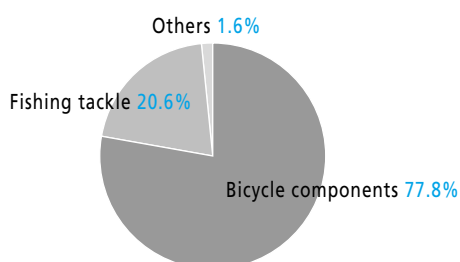
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Financial Data

Consolidated Financial Data (As of March 31, 2008) *Shimano Inc. and 35 consolidated subsidiaries

Segment Information of Net Sales

By Products

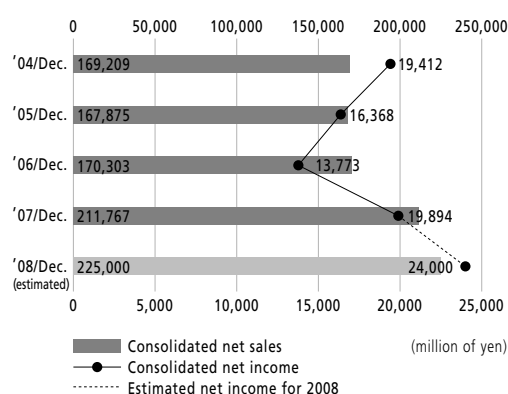


Consolidated Balance Sheet

	Balance at Mar. 31, 2008	Balance at Mar. 31, 2007
ASSETS		
Current assets	129,020	114,429
Investments and other		
Property, Plant and equipment	70,409	73,684
TOTAL ASSETS	199,430	188,114
LIABILITIES		
Current liabilities	27,280	23,956
Long-term liabilities	4,524	2,469
TOTAL LIABILITIES	31,804	26,426
NET ASSETS		
Shareholders' equity	161,468	148,736
Valuation and translation adjustments	5,270	12,130
Minority interest	887	820
TOTAL NET ASSETS	167,625	161,687
TOTAL LIABILITIES AND NET ASSETS	199,430	188,114

(million of yen)

Consolidated Net Sales and Net Income

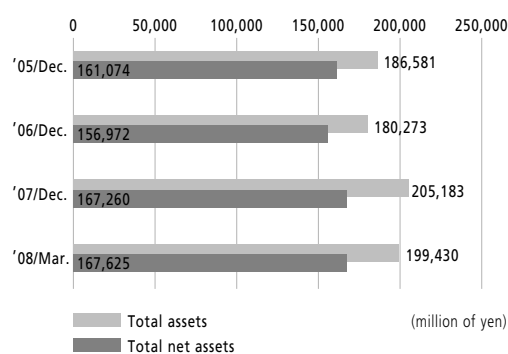


Consolidated Statements of Income

	Jan. 1, 2008 to Mar. 31, 2008	Jan. 1, 2007 to Mar. 31, 2007
Net sales	55,586	47,947
Operating income	8,788	6,824
Income before income taxes	7,891	7,481
Net income	5,349	4,664

(million of yen)

Total Assets and Total Net Assets



Consolidated Statement of Cash Flows

	Jan. 1, 2008 to Mar. 31, 2008	Jan. 1, 2007 to Mar. 31, 2007
Cash flows from operating activities	△ 554	2,859
Cash flows from investing activities	△ 3,423	△ 2,336
Cash flows from financing activities	△ 1,320	△ 491
Effect of exchange rate changes on cash and cash equivalents	△ 1,009	770
Net increase(decrease) in cash and cash equivalents	△ 6,306	803
Cash and cash equivalents at beginning of the period	52,691	36,057
Cash and cash equivalents at end of the period	46,385	36,860

(million of yen)

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Key Events in Shimano History



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.
- 1965 Shimano American Corporation is established in New York. Shimano exhibits at Milan Bicycle Show in Italy (the start of full-fledged sales in Europe).
- 1970 Shimano Yamaguchi Co., Ltd. is established in Yamaguchi Prefecture, Japan. Fishing Tackle Division is launched.
- 1972 Shimano (Europa) GmbH. is established in Dusseldorf, West Germany. Stock is listed on 2nd Section of the Osaka Securities Exchange. Corporate Identity System is introduced and logo mark etc. are unified.
- 1973 Shimano (Singapore) Pte. Ltd. is established in Jurong, Singapore. Stock listing raised to 1st Section of both Tokyo and Osaka Securities Exchanges. Shimano comes out with Dura-Ace series of road racing components. The Shimano-Flandoria professional racing team, which is the first such sponsored team by Japanese company, is formed in Europe.
- 1978 Bantam series of reels are released.
- 1982 The Deore XT series for MTB is released.
- 1984 A new Dura-Ace series equipped with the groundbreaking Shimano Index System (SIS) for shifting is born.
- 1988 Shimano U.K. Ltd. is established, starts sales of fishing tackle in Europe.
- 1990 Shimano Components (Malaysia) Sdn. Bhd. is established. SPD(Shimano Pedaling Dynamics) is released. STI concept Dura-Ace dual control levers are released.
- 1991 Corporate name is changed from Shimano Industrial Works to Shimano Inc.
- 1992 Shimano (Kunshan) Bicycle Components Co., Ltd. is established in Kunshan, China. The Cycle center (Bicycle Museum) opens. The Stella reel, equipped Shimano Balance Lock (SBL) is released.
- 1997 Action Sports Division is launched. The stock of G.Loomis Products, Inc. is acquired.
- 1998 The stock of Alfred Thun S.p.A. is acquired and the name is changed to Shimano Italia S.p.A. The Aifie golf shop is opened.
- 2001 80th Anniversary of Shimano Shimano (Shanghai) Bicycle Components Co., Ltd. is established in Shanghai, China. Shimano Czech Republic s.r.o. is established in Czech.
- 2003 Shimano (Kunshan) Fishing Tackle Co., Ltd. is established in Kunshan, China. Shimano (Tianjin) Bicycle Components Co., Ltd. is established in Tianjin, China. OOO Shimano Eurasia is established in Moscow, Russia.
- 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.