

Fact Sheet 2006 (As of March 31, 2006)

Cover

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SHIMANO

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Company Profile

Company Profile and Organization (As of March 31, 2006)

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

975 (Shimano Inc. only) (As of Dec. 31, 2005)

7,003 (Consolidated) (As of Dec. 31, 2005)

Stock Exchange Listings

The First Section of the Tokyo Stock Exchange

The First Section of the Osaka Securities Exchange

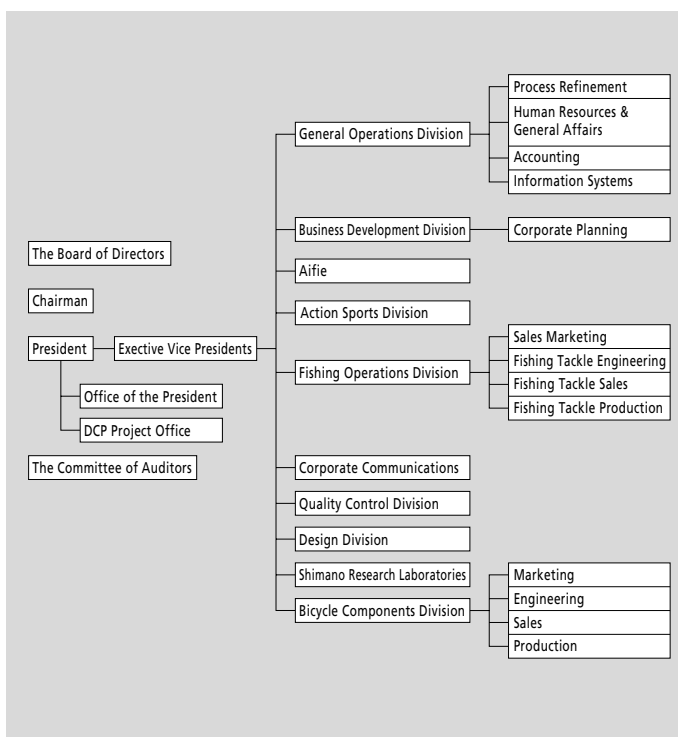
Description of Business

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

Operations

30 bases in 22 nations/region

Factories: 14 in 9 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)
Wooyun Co.,Ltd.	(Korea)
Shimano Czech Republic s.r.o.	(Czech)
Shimano Italia S.p.A.	(Italia)
G.Loomis Products, Inc.	(U.S.A.)

Sales and Marketing

Shimano American Corporation	(U.S.A.)
Shimano Canada Ltd.	(Canada)
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)
Dunphy Holding Pty. Ltd.	(Australia)
OOO Shimano Eurasia	(Russia)
Shimano Nordic Cycle AB	(Sweden)
Shimano Nordic Cycle OY	(Finland)
Shimano Nordic Cycle AS	(Norway)

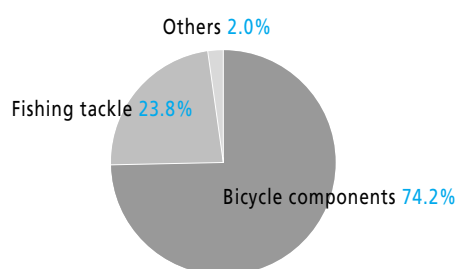
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Financial Data

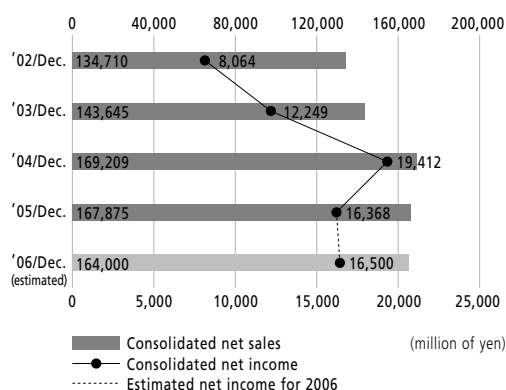
Consolidated Financial Data (As of March 31, 2006) *Shimano Inc. and 32 consolidated subsidiaries

Segment Information of Net Sales

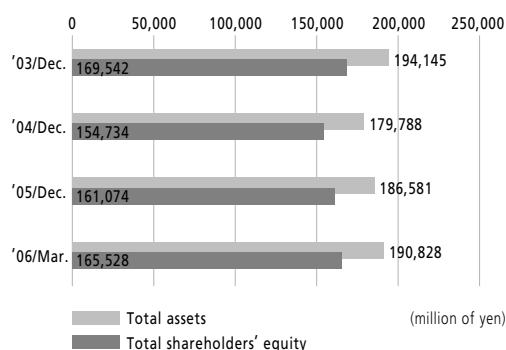
By Products



Consolidated Net Sales and Net Income



Total Assets and Total Shareholders' Equity



Consolidated Balance Sheet

	Balance at Mar.31,2006	Balance at Mar.31,2005
ASSETS		
Current assets	116,081	118,584
Investments and other		
Property, Plant and equipment	74,747	63,222
Total assets	190,828	181,806
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current liabilities	19,972	19,593
Long-term liabilities	4,788	3,461
Total Liabilities	24,760	23,054
Minority Interest	538	425
SHAREHOLDER'S EQUITY		
Common stock	35,613	35,613
Capital surplus	15,455	31,830
Retained earnings	106,387	101,720
Unrealized gain(loss) on other securities, net of taxes	7,531	2,098
Foreign currency translation adjustments	800	△ 6,950
Treasury stock, at cost	△ 259	△ 5,986
Total shareholders' equity	165,528	158,325
Total liabilities, minority interests and shareholders' equity	190,828	181,806

(million of yen)

Consolidated Statements of Income

	Jan.1,2006 to Mar.31,2006	Jan.1,2005 to Mar.31,2005
Net sales	39,496	42,506
Operating income	5,301	7,142
Income before income taxes	5,053	7,405
Net income	3,605	4,829

(million of yen)

Consolidated Statement of Cash Flows

	Jan.1,2006 to Mar.31,2006	Jan.1,2005 to Mar.31,2005
Cash flows from operating activities	1,873	421
Cash flows from investing activities	△ 2,143	△ 1,963
Cash flows from financing activities	△ 671	△ 1,322
Effect of exchange rate changes on cash and cash equivalents	467	764
Net increase(decrease) in cash and cash equivalents	△ 472	△ 2,099
Cash and cash equivalents at beginning of the period	48,015	52,113
Increase in cash and cash equivalents is based on new net	—	128
Cash and cash equivalents at end of the period	47,542	50,142

(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 bigins



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-Frandria 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 AB (present Shimano Nordic Cycle AB) and Hallman Sports O.Y. Established sales firms in the three Scandinavian countries.