



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.
- 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 Poland Sp. Z o.o.) and Shimano (Lianyungang) Industrial Co., Ltd. are established.
- 2008 The stock of DashAmerica Inc.(Pearl Izumi) is acquired.
- 2009 Lifestyle Gear Division is launched. Electronic Shifting System Dura-Ace 7970 is released.

## Fact Sheet 2009

As of June 30, 2009  
(The Second Quarter of FY2009)



**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**  
1,082 (Shimano Inc. only) (As of Jun. 30, 2009)  
9,156 (Consolidated) (As of Jun. 30, 2009)

**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 tackle and  
cold forging products.

**Operations**  
37 bases in 21 nations/region

## 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

## Subsidiaries and Affiliates

### Domestic

Shimano Kumamoto Co., Ltd.  
Shimano Sales Co., Ltd.  
Golf Shop [Aifie]  
Life Creation Space [OVE]

### Foreign

#### < 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)

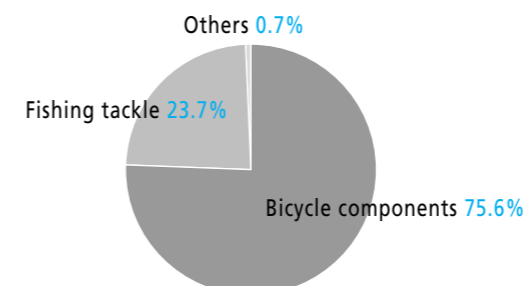
#### < Oceania >

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

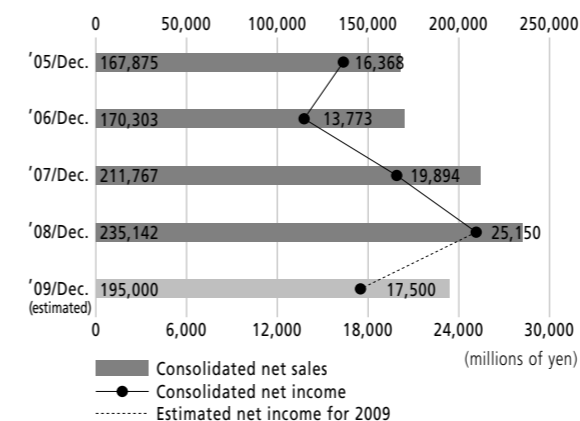
## Consolidated Financial Data (As of June 30, 2009) \*Shimano Inc. and 40 consolidated subsidiaries

### Segment Information of Net Sales

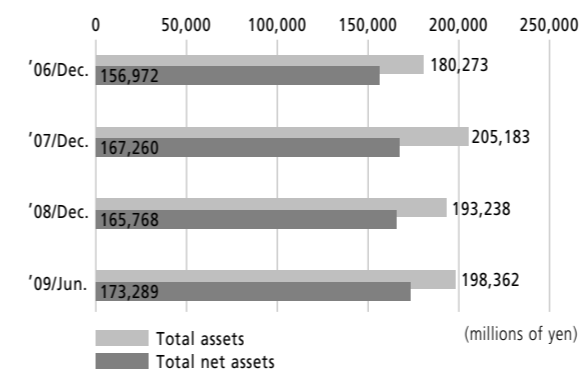
#### By Products



### Consolidated Net Sales and Net Income



### Total Assets and Total Net Assets



### Summary of Consolidated Balance Sheet

	Balance at Jun. 30, 2009	Balance at Dec. 31, 2008
<b>ASSETS</b>		
Current assets	124,522	122,492
Fixed assets	73,839	70,746
<b>TOTAL ASSETS</b>	<b>198,362</b>	<b>193,238</b>
<b>LIABILITIES</b>		
Current liabilities	19,967	22,197
Long-term liabilities	5,105	5,272
<b>TOTAL LIABILITIES</b>	<b>25,072</b>	<b>27,469</b>
<b>NET ASSETS</b>		
Shareholders' equity	181,678	178,049
Valuation and translation adjustments	(8,977)	(12,961)
Minority interest	589	680
<b>TOTAL NET ASSETS</b>	<b>173,289</b>	<b>165,768</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>198,362</b>	<b>193,238</b>

(millions of yen)

### Summary of Consolidated Statements of Income

	Jan. 1, 2009 to Jun. 30, 2009	Jan. 1, 2008 to Jun. 30, 2008
Net sales	90,057	115,497
Operating income	8,619	19,512
Net income before income taxes and minority interests	9,097	18,837
<b>Net income</b>	<b>6,565</b>	<b>12,509</b>

(millions of yen)

### Summary of Consolidated Statement of Cash Flows

	Jan. 1, 2009 to Jun. 30, 2009	Jan. 1, 2008 to Jun. 30, 2008
Cash flows from operating activities	28,800	11,474
Cash flows from investing activities	(6,608)	(13,045)
Cash flows from financing activities	(4,587)	(2,909)
Effect of exchange rate changes on cash and cash equivalents	1,331	(5)
Net increase(decrease) in cash and cash equivalents	18,935	(4,486)
Cash and cash equivalents at beginning of the period	38,509	52,691
<b>Cash and cash equivalents at end of the period</b>	<b>57,444</b>	<b>48,205</b>

(millions of yen)