

As of December 31, 2011 (The Fourth Quarter of FY2011)

## 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](http://www.shimano.com)

### Date of Establishment

February 1921

### Date of Incorporation

January 1940

### Paid-in Capital

JPY 35.6 billion

### Number of Employees

1,145 (SHIMANO INC. only)  
11,610 (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 tackle,  
cold forging products and rowing equipments.

### Operations

21 nations/regions

## The Board of Directors

|   |                    |
|---|--------------------|
| <b>Chairman*</b>                        | Yoshizo Shimano    |
| <b>President*</b>                       | Yozo Shimano       |
| <b>Senior Executive Vice President*</b> | Takeshi Oi         |
|   | Keiji Kakutani     |
| <b>Executive Vice President</b>         | Etsuyoshi Watarai  |
|   | Shinji Wada        |
| <b>Senior Vice President</b>            | Satoshi Yuasa      |
|   | Kazuo Ichijo       |
|   | Koichi Shimazu     |
|   | Yoshihiro Hirata   |
|   | Hideo Katsuoka     |
|   | Taizo Shimano      |
|   | Kiyoshi Tarutani   |
|   | Masahiro Tsuzaki   |
|   | Takashi Toyoshima  |
|   | Yasuhiro Hitomi    |
|   | Chia Chin Seng     |
| <b>Corporate Auditor</b>                | 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 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) SALES CORPORATION (China)  
SHIMANO (LIANYUNGANG) INDUSTRIAL CO., LTD. (China)  
SHIMANO TAIWAN CO., LTD. (Taiwan)  
SHIMANO CAMBODIA CO., LTD. (Cambodia)

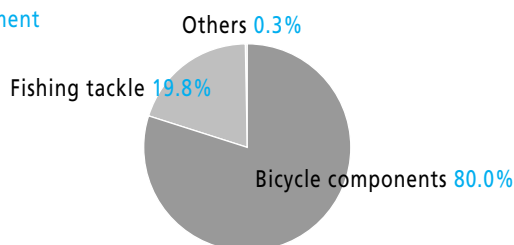
#### < Oceania >

SHIMANO AUSTRALIA PTY. LTD. (Australia)  
DUNPHY HOLDINGS PTY. LTD. (Australia)  
DUNPHY SPORTS/FISHING IMPORTS PTY. LTD. (Australia)

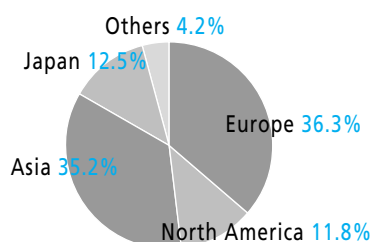
# Consolidated Financial Data (As of December 31, 2011) \*SHIMANO INC. and 41 consolidated subsidiaries

## Segment Information of Net Sales

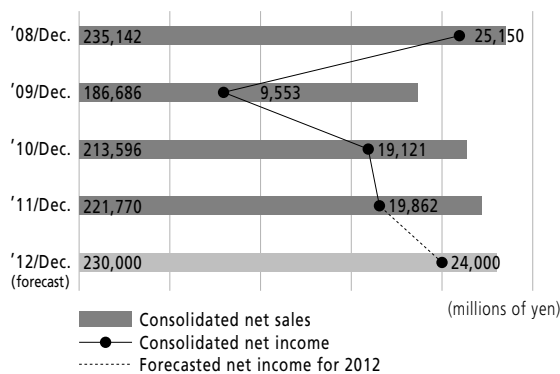
### Segment



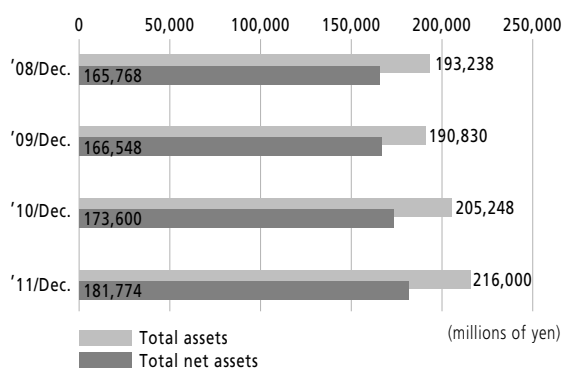
### By Region



## Consolidated Net Sales and Net Income



## Total Assets and Total Net Assets



## Summary of Consolidated Balance Sheet

|   | Balance at Dec. 31, 2011 | Balance at Dec. 31, 2010 |
|---|--------------------------|--------------------------|
| <b>ASSETS</b>                           |                          |                          |
| Current assets                          | 150,842                  | 140,148                  |
| Fixed assets                            | 65,157                   | 65,100                   |
| <b>TOTAL ASSETS</b>                     | <b>216,000</b>           | <b>205,248</b>           |
| <b>LIABILITIES</b>                      |                          |                          |
| Current liabilities                     | 26,803                   | 26,729                   |
| Long-term liabilities                   | 7,422                    | 4,918                    |
| <b>TOTAL LIABILITIES</b>                | <b>34,225</b>            | <b>31,647</b>            |
| <b>NET ASSETS</b>                       |                          |                          |
| Shareholders' equity                    | 200,908                  | 186,974                  |
| Other accumulated comprehensive income  | (19,719)                 | (13,990)                 |
| Minority interests                      | 584                      | 615                      |
| <b>TOTAL NET ASSETS</b>                 | <b>181,774</b>           | <b>173,600</b>           |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <b>216,000</b>           | <b>205,248</b>           |

(millions of yen)

## Summary of Consolidated Statements of Income

|   | Jan. 1, 2011 to Dec. 31, 2011 | Jan. 1, 2010 to Dec. 31, 2010 |
|---|-------------------------------|-------------------------------|
| Net sales   | 221,770                       | 213,596                       |
| Operating income                                  | 31,742                        | 32,772                        |
| Ordinary income                                   | 31,701                        | 27,763                        |
| Income before income taxes and minority interests | 29,555                        | 27,763                        |
| Net income  | 19,862                        | 19,121                        |

(millions of yen)

## Summary of Consolidated Statement of Cash Flows

|  | Jan. 1, 2011 to Dec. 31, 2011 | Jan. 1, 2010 to Dec. 31, 2010 |
|--|-------------------------------|-------------------------------|
| Cash flows from operating activities                                     | 25,484                        | 31,118                        |
| Cash flows from investing activities                                     | (9,521)                       | (10,590)                      |
| Cash flows from financing activities                                     | 17                            | (10,617)                      |
| Effect of exchange rate changes on cash and cash equivalents             | (2,539)                       | 1,113                         |
| Net increase(decrease) in cash and cash equivalents                      | 13,441                        | 11,023                        |
| Cash and cash equivalents at beginning of year                           | 65,107                        | 54,058                        |
| Increase in cash and cash equivalents from newly consolidated subsidiary | —                             | 25                            |
| Cash and cash equivalents at end of year                                 | 78,549                        | 65,107                        |

(millions of yen)