

*TOENEC*

ANNUAL REPORT

Year ended March 31, 2014

# Message

In this 96th year (from April 1, 2013 to March 31, 2014), the Japanese economy gradually recovered on the effects of governmental policies. Within that recovery, the construction market benefited from an increase in private sector investment in plants and equipment, but the business environment remains intense because of continuing competition for bookings and price wars. Moreover, Chubu Electric Power, our parent company and biggest customer, under the circumstance of revising electricity rates, cuts their procurement costs in an effort to improve business efficiency.

Under the circumstances, we took several steps towards building the foundations for future growth in line with our Midterm Business Plan (2012 – 2013), and in a separate move to stabilize our revenue base in the currently harsh business environment, we created an “Emergency Business Efficiency Improvement Committee” that devised ways and means to increase sales and profits, and reduce costs across the whole spectrum of expenses.

Sales for the year increased owing to an increase in sales of solar power related and other construction to general customers. This increase in sales added to reductions in sales costs and general business costs, resulting in a strong increase in profits.

Performance for the year showed a fourth consecutive year of increased revenues and a second consecutive year of increased profits.

#### <Performance for the year>

Orders received	196,387 million JPY	(YoY 12.5% up)
Sales	191,666 million JPY	(YoY 13.5% up)
Ordinary income	5,511 million JPY	(YoY 76.5% up)
Net income for the year	2,874 million JPY	(YoY 93.8% up)

As for the future outlook on the economy, the current recovery is expected to continue on the effects of governmental policies, but a downturn in economies outside of Japan and the impact from the consumption tax hike could hold down the Japanese economy.

At the same time that public and private sector investment in plants and equipment is picking up, the competition for bookings of construction jobs and subsequent price wars are likely to escalate further as Japanese manufacturers accelerate their relocation overseas. Moreover, because of extensive restructuring in the electric power industry, we predict that it will be harder to secure the same profits as before from similar construction projects.

Given the tough business environment we find ourselves in, we cannot pretend to build stable revenue foundations with the conventional approaches of the

past. For this reason, we decided to undertake the followings for the entire company on the following Midterm Business Policy beginning in fiscal 2014.

#### <Midterm Business Policy>

##### ○Basic Policy

“Free ourselves from the current situation by staking challenges that will lead us into tomorrow.”

##### ○Key Policy Points

- [1] Maximizing sales and profits by increasing general construction projects
- [2] Further improving productivity in construction projects for the power industry
- [3] Treating nothing as sacred in improving efficiency
- [4] Revolutionizing the corporate culture

I want to once again apologize for the trouble and concern we caused customers by improperly billing a power line project, a mistake that we reported on January 20 this year. This was a serious mistake on our part and, in order to regain customer trust, we are taking measures to ensure that it never happens again and prioritizing compliance in all operations and with our entire workforce.

July 2014



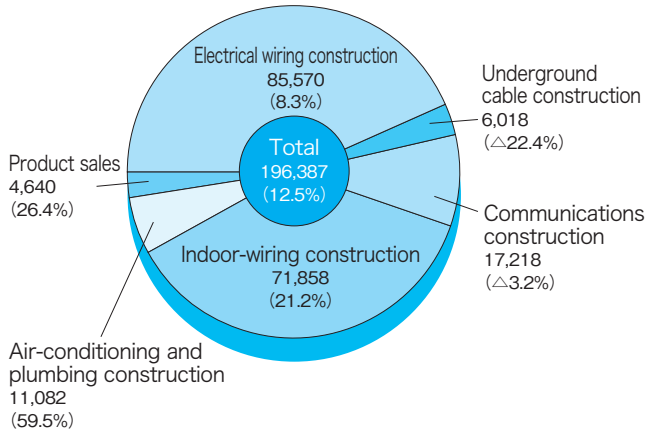
President, Director &  
Chief Executive Officer  
**Yuji Kume**

## Breakdown by Business Sector

### Orders received and Revenues for the Term by Business Sector (Units: JPY millions)

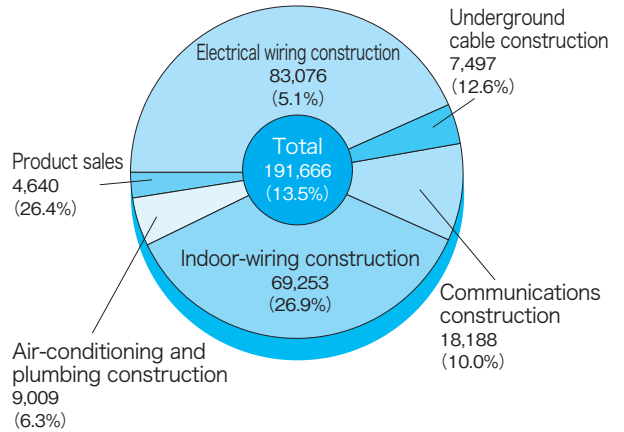
#### Orders received

Percentage figures in parentheses indicate year-on-year change.



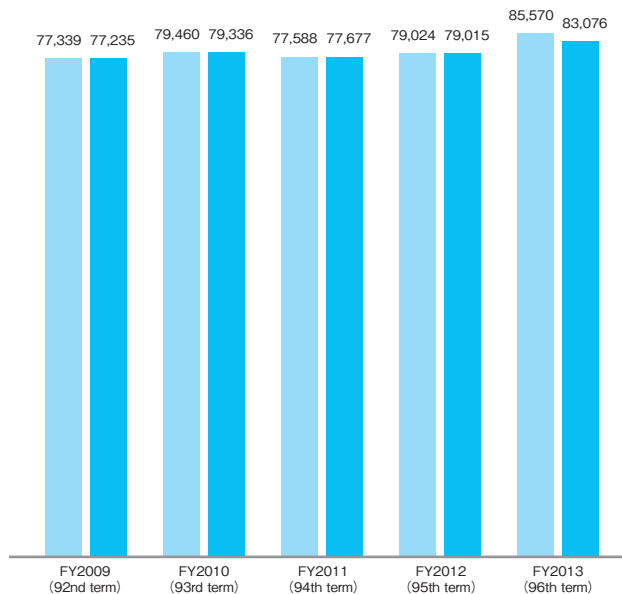
#### Revenues

Percentage figures in parentheses indicate year-on-year change.



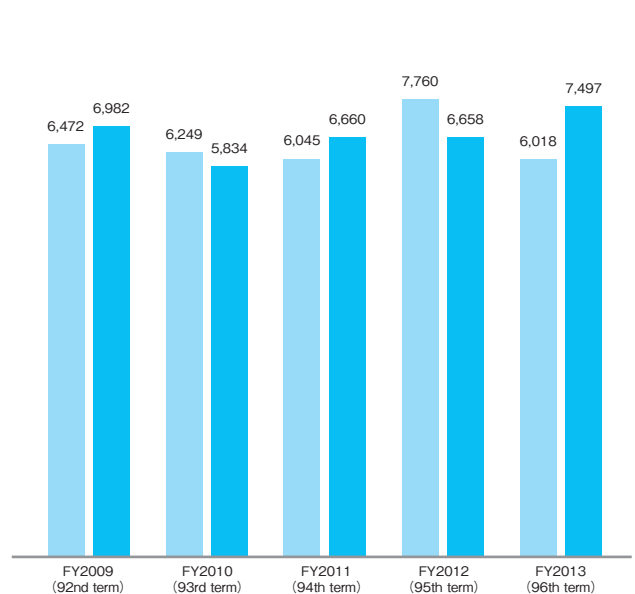
### Electrical wiring construction (Units: JPY millions)

Orders received (light blue) Revenues (dark blue)



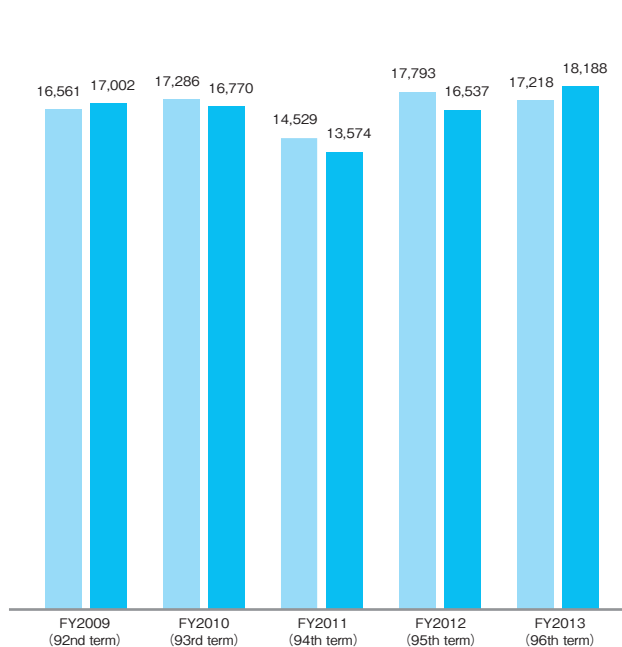
### Underground cable construction (Units: JPY millions)

Orders received (light blue) Revenues (dark blue)



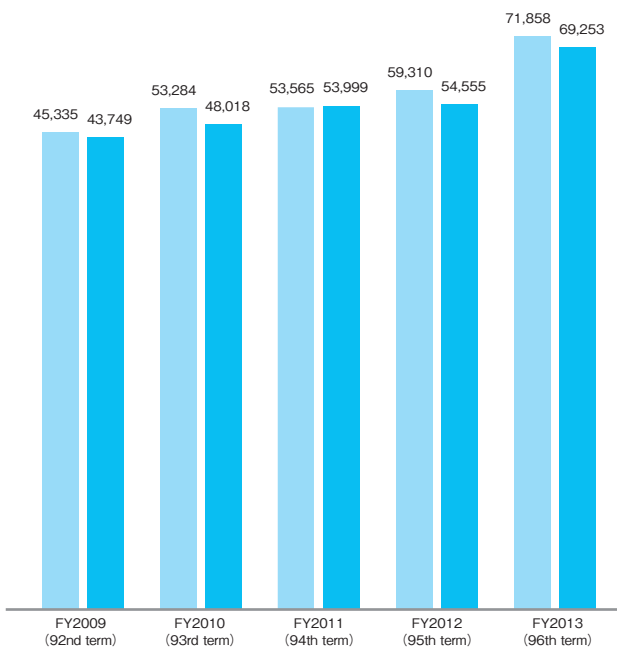
## Communications construction (Units: JPY millions)

Orders received Revenues



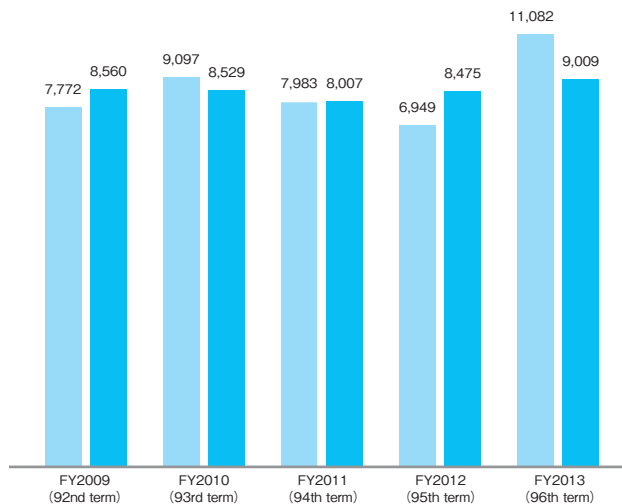
## Indoor-wiring construction (Units: JPY millions)

Orders received Revenues



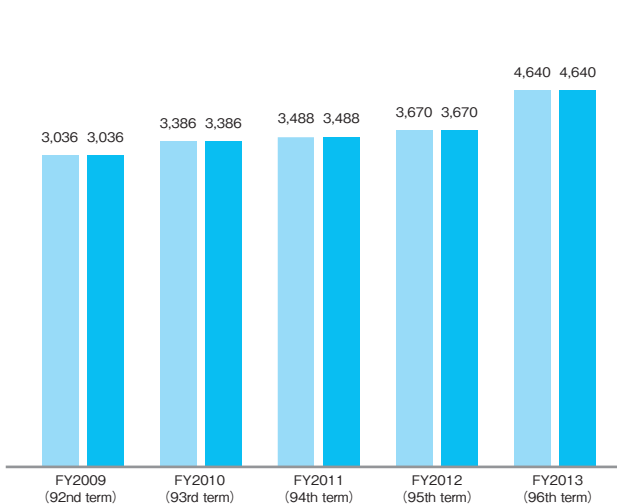
## Air-conditioning and plumbing construction (Units: JPY millions)

Orders received Revenues



## Product sales (Units: JPY millions)

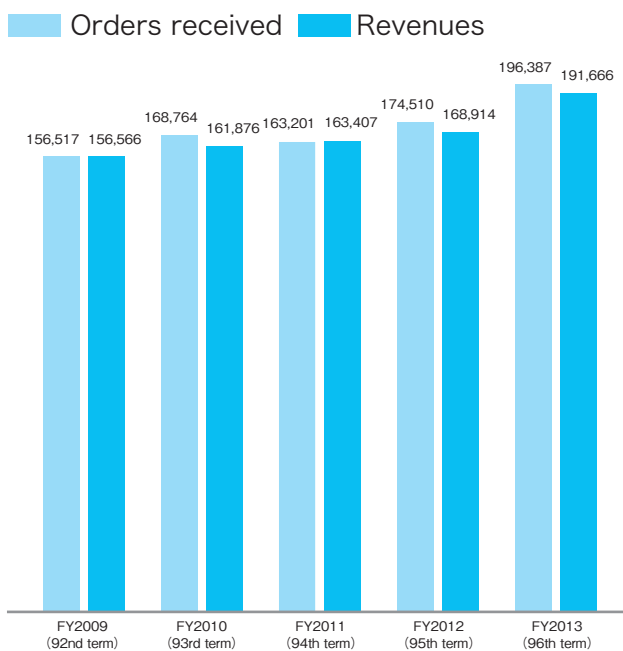
Orders received Revenues



# Performance trends

(April 1, 2013 to March 31, 2014)

## Orders received and revenues (Units: JPY millions)



## Ordinary income and current net income (Units: JPY millions)



# Non-consolidated Balance Sheet TOENEC CORPORATION 31st March, 2014 and 2013

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>ASSETS</b>			
Current assets:			
Cash and deposits .....	¥14,319	¥12,463	\$139,134
Securities .....	9,000	9,000	87,446
Deposits paid .....	10,000	10,000	97,162
Notes receivable, accounts receivable from completed construction contracts and other: .....			
Notes receivable-trade .....	4,941	2,398	48,016
Accounts receivable from completed construction contracts .....	46,271	44,530	449,588
Accounts receivable-other .....	1,178	1,067	11,448
	52,391	47,996	509,052
Allowance for doubtful accounts .....	(93)	(68)	(911)
	52,297	47,928	508,141
Inventories .....	6,599	6,517	64,123
Deferred tax assets .....	2,070	1,851	20,120
Other .....	839	2,200	8,159
	95,127	89,961	924,289
Total current assets .....			
Property, plant and equipment:			
Buildings and structures .....	46,962	44,254	456,302
Machinery, equipment and vehicles .....	14,238	13,068	138,342
Land .....	26,951	27,063	261,870
Construction in progress .....	193	247	1,883
	88,346	84,635	858,398
Accumulated depreciation .....	(40,204)	(37,961)	(390,634)
	48,142	46,673	467,763
Total property, plant and equipment .....			
Investments and other assets:			
Investment securities .....	9,407	7,081	91,409
Deferred tax assets .....	6,676	8,460	64,866
Other .....	2,023	2,171	19,660
	18,107	17,712	175,936
Total investments and other assets .....			
Total assets .....			
	¥161,377	¥154,347	\$1,567,989

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>LIABILITIES</b>			
Current liabilities:			
Short-term loans payable .....	¥3,550	¥3,700	\$34,492
Lease obligations .....	1,894	1,663	18,408
Notes payable, accounts payable for construction contracts and other:			
Notes payable-trade .....	4,957	3,827	48,164
Accounts payable for construction contracts and other .....	33,508	30,975	325,579
	<u>38,465</u>	<u>34,802</u>	<u>373,743</u>
Advances received on uncompleted construction contracts .....	1,933	1,047	18,781
Income taxes payable .....	1,320	811	12,828
Other .....	7,065	8,285	68,648
	<u>54,228</u>	<u>50,310</u>	<u>526,903</u>
Non-current liabilities:			
Lease obligations .....	7,623	6,092	74,069
Provision for retirement benefits .....	26,261	27,990	255,166
Other .....	82	63	803
	<u>33,967</u>	<u>34,146</u>	<u>330,039</u>
Total liabilities .....	<u>88,196</u>	<u>84,457</u>	<u>856,943</u>
<b>NET ASSETS</b>			
Shareholders' equity:			
Capital stock			
Authorized - 200,000,000 shares			
Issued - 96,649,954 shares .....	7,680	7,680	74,628
Capital surplus .....	6,839	6,839	66,454
Retained earnings .....	56,186	54,247	545,922
Treasury shares .....	(1,437)	(1,422)	(13,963)
	<u>69,269</u>	<u>67,345</u>	<u>673,041</u>
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities .....	3,911	2,404	38,004
Deferred gains or losses on hedges .....	-	139	-
	<u>3,911</u>	<u>2,544</u>	<u>38,004</u>
Total valuation and translation adjustments .....	<u>3,911</u>	<u>2,544</u>	<u>38,004</u>
Total net assets .....	<u>73,180</u>	<u>69,890</u>	<u>711,046</u>
Total liabilities and net assets .....	<u>¥161,377</u>	<u>¥154,347</u>	<u>\$1,567,989</u>

# Non-consolidated Statements of Income TOENEC CORPORATION for the years ended 31st March, 2014 and 2013

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>Net sales:</b>			
Net sales of completed construction contracts .....	¥191,666	¥168,914	\$1,862,290
Cost of sales:			
Cost of sales of completed construction contracts .....	170,867	150,441	1,660,194
Gross profit .....	20,799	18,473	202,095
Selling, general and administrative expenses .....	15,625	15,726	151,825
Operating income .....	5,173	2,746	50,270
Other income (expenses):			
Interest income .....	68	81	662
Interest expenses .....	(409)	(394)	(3,983)
Other .....	488	535	4,750
	147	222	1,429
Income before income taxes .....	5,320	2,968	51,700
Income taxes:			
Income taxes-current .....	1,610	818	15,647
Income taxes-deferred .....	835	666	8,119
Net income .....	¥2,874	¥1,483	\$27,932
Per share of common stock:			
	Yen	Yen	U.S.Dollars
Net income .....	¥30.70	¥15.84	\$0.30
Cash dividends .....	10.00	10.00	0.10



# Consolidated Balance Sheet TOENEC CORPORATION 31st March, 2014 and 2013

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>ASSETS</b>			
Current assets:			
Cash and deposits .....	¥16,233	¥14,026	\$157,724
Securities .....	9,000	9,000	87,446
Deposits paid .....	10,000	10,000	97,162
Notes receivable, accounts receivable from completed construction contracts and other:			
Notes receivable-trade .....	4,961	2,401	48,205
Accounts receivable from completed construction contracts.....	47,109	45,472	457,732
Accounts receivable-other .....	1,098	1,008	10,671
	53,169	48,881	516,609
Allowance for doubtful accounts .....	(105)	(68)	(1,026)
	53,063	48,813	515,582
Inventories .....	6,785	6,773	65,926
Deferred tax assets .....	2,244	1,989	21,804
Other .....	1,229	2,602	11,948
	98,555	93,205	957,596
Total current assets .....			
Property, plant and equipment:			
Buildings and structures .....	48,392	45,669	470,198
Machinery, equipment and vehicles .....	20,715	21,129	201,273
Land .....	26,991	27,103	262,257
Construction in progress .....	305	248	2,964
	96,404	94,151	936,694
Accumulated depreciation .....	(45,827)	(44,753)	(445,269)
	50,577	49,398	491,424
Total property, plant and equipment .....			
Investments and other assets:			
Investment securities .....	18,568	16,212	180,413
Deferred tax assets .....	9,334	8,510	90,693
Other .....	1,867	2,016	18,147
	29,770	26,739	289,254
Total investments and other assets .....			
Total assets .....			
	¥178,903	¥169,342	\$1,738,276

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>LIABILITIES</b>			
Current liabilities:			
Short-term loans payable .....	¥3,582	¥4,057	\$34,803
Lease obligations .....	1,764	1,745	17,145
Notes payable, accounts payable for construction contracts and other:			
Notes payable-trade .....	4,998	3,783	48,570
Accounts payable for construction contracts and other .....	34,033	32,016	330,676
	<u>39,032</u>	<u>35,799</u>	<u>379,246</u>
Advances received on uncompleted construction contracts .....	2,001	1,082	19,444
Income taxes payable .....	1,462	873	14,212
Other .....	7,713	8,925	74,946
	<u>55,556</u>	<u>52,483</u>	<u>539,800</u>
Non-current liabilities:			
Long-term loans payable .....	-	32	-
Lease obligations .....	7,480	5,833	72,684
Provision for retirement benefits .....	-	28,058	-
Net defined benefit liability .....	33,769	-	328,118
Other .....	89	80	873
	<u>41,340</u>	<u>34,004</u>	<u>401,676</u>
Total liabilities .....	<u>96,896</u>	<u>86,488</u>	<u>941,476</u>
<b>NET ASSETS</b>			
Shareholders' equity:			
Capital stock			
Authorized - 200,000,000 shares			
Issued - 96,649,954 shares .....	7,680	7,680	74,628
Capital surplus .....	6,839	6,839	66,454
Retained earnings .....	69,686	67,166	677,089
Treasury shares .....	(1,437)	(1,422)	(13,963)
	<u>82,769</u>	<u>80,264</u>	<u>804,208</u>
Accumulated other comprehensive income:			
Valuation difference on available-for-sale securities .....	3,927	2,416	38,160
Deferred gains or losses on hedges .....	-	139	-
Foreign currency translation adjustment .....	141	32	1,373
Remeasurements of defined benefit plans .....	(4,846)	-	(47,094)
	<u>(778)</u>	<u>2,589</u>	<u>(7,560)</u>
Minority interests .....	15	-	151
	<u>82,006</u>	<u>82,854</u>	<u>796,799</u>
Total net assets .....	<u>82,006</u>	<u>82,854</u>	<u>796,799</u>
Total liabilities and net assets .....	<u>¥178,903</u>	<u>¥169,342</u>	<u>\$1,738,276</u>

# Consolidated Statements of Income

TOENEC CORPORATION for the years ended 31st March, 2014 and 2013

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>Net sales:</b>			
Net sales of completed construction contracts .....	¥197,910	¥176,142	\$1,922,952
Cost of sales:			
Cost of sales of completed construction contracts .....	175,273	155,924	1,703,009
Gross profit .....	22,636	20,218	219,943
Selling, general and administrative expenses .....	16,506	16,553	160,386
Operating income .....	6,129	3,665	59,556
Other income (expenses):			
Interest income .....	64	80	630
Interest expenses .....	(390)	(383)	(3,789)
Other .....	378	723	3,681
	53	420	522
Income before income taxes and minority interests .....	6,183	4,085	60,079
<b>Income taxes:</b>			
Income taxes-current .....	1,882	1,025	18,293
Income taxes-deferred .....	830	713	8,066
Income before minority interests .....	3,470	2,346	33,720
Minority interests in income .....	14	-	144
Net income .....	¥3,455	¥2,346	\$33,575
<b>Per share of common stock:</b>			
	Yen	Yen	U.S.Dollars
Net income .....	¥36.91	¥25.05	\$0.36
Cash dividends .....	10.00	10.00	0.10

## Consolidated Statements of Comprehensive Income TOENEC CORPORATION for the years ended 31st March, 2014 and 2013

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
Income before minority interests .....	¥3,470	¥2,346	\$33,720
Other comprehensive income			
Valuation difference on available-for-sale securities .....	1,507	620	14,645
Deferred gains or losses on hedges .....	(139)	(173)	(1,360)
Foreign currency translation adjustment .....	109	(71)	1,062
Share of other comprehensive income of entities accounted for using equity method .....	3	3	30
Total other comprehensive income .....	1,479	379	14,378
Comprehensive income .....	¥4,950	¥2,725	\$48,098
Comprehensive income attributable to			
Comprehensive income attributable to owners of the parent .....	¥4,934	¥2,725	\$47,946
Comprehensive income attributable to minority interests .....	15	-	151

# Consolidated Statements of Cash Flows

TOENEC CORPORATION for the years ended 31st March, 2014 and 2013

	Millions of Yen		Thousands of U.S.Dollars
	2014	2013	2014
<b>Cash flows from operating activities :</b>			
Income before income taxes and minority interests	¥6,183	¥4,085	\$60,079
Depreciation	4,383	4,420	42,590
Impairment loss	85	338	830
<b>Increase (decrease) in</b>			
allowance for doubtful accounts	(423)	(108)	(4,115)
provision for retirement benefits	-	(914)	-
provision for directors' retirement benefits	-	(61)	-
other provision	(182)	(192)	(1,774)
net defined benefit liability	(1,713)	-	(16,650)
Interest and dividends income	(215)	(201)	(2,091)
Interest expenses	390	383	3,789
Foreign exchange losses (gains)	(12)	(26)	(120)
Loss (gain) on valuation of investment securities	0	65	5
Loss (gain) on sales of investment securities	0	(21)	0
Share of (profit) loss of entities accounted for using equity method	(221)	(423)	(2,153)
Loss (gain) on sales and retirement of property, plant and equipment and intangible assets	156	(104)	1,516
Gain on reversal of foreign currency translation adjustment	-	(113)	-
<b>Decrease (increase) in</b>			
notes and accounts receivable-trade	(4,241)	(4,311)	(41,214)
inventories	(2)	(888)	(25)
<b>Increase (decrease) in</b>			
notes and accounts payable-trade	4,088	2,335	39,723
advances received on uncompleted construction contracts	898	(206)	8,734
accrued consumption taxes	(1,332)	1,031	(12,942)
Other, net	1,557	352	15,137
	9,398	5,439	91,320
Income taxes paid	(1,282)	(623)	(12,459)
<b>Net cash provided by (used in) operating activities</b>	<b>8,116</b>	<b>4,815</b>	<b>78,861</b>
<b>Cash flows from investing activities :</b>			
Payments into time deposits	(829)	(210)	(8,061)
Proceeds from withdrawal of time deposits	-	210	-
Proceeds from sales of securities	-	1,000	-
Purchase of investment securities	(21)	(10)	(208)
Proceeds from sales of investment securities	10	84	99
Collection of loans receivable	15	13	153
Purchase of property, plant and equipment	(2,623)	(2,068)	(25,486)
Proceeds from sales of property, plant and equipment	262	277	2,546
Interest and dividends income received	426	395	4,145
Other, net	(369)	(176)	(3,586)
<b>Net cash provided by (used in) investing activities</b>	<b>(3,128)</b>	<b>(483)</b>	<b>(30,396)</b>
<b>Cash flows from financing activities :</b>			
Net increase (decrease) in short-term loans payable	(219)	28	(2,130)
Proceeds from long-term loans payable	-	330	-
Repayment of long-term loans payable	(294)	(318)	(2,856)
Purchase of treasury shares	(15)	(5)	(146)
Proceeds from sales of treasury shares	0	0	1
Repayments of lease obligations	(1,885)	(1,916)	(18,320)
Interest expenses paid	(391)	(383)	(3,801)
Cash dividends paid	(935)	(934)	(9,089)
<b>Net cash provided by (used in) financing activities</b>	<b>(3,740)</b>	<b>(3,199)</b>	<b>(36,344)</b>
Effect of exchange rate change on cash and cash equivalents	129	114	1,260
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,377</b>	<b>1,246</b>	<b>13,379</b>
Cash and cash equivalents at beginning of period	28,511	27,264	277,021
<b>Cash and cash equivalents at end of period</b>	<b>¥29,888</b>	<b>¥28,511</b>	<b>\$290,401</b>

## Recent Construction Projects

### ■Aichi Medical University Hospital

In March 2014, Toenec completed the work on the electrical and communication systems of a new hospital built by Aichi Medical University.

The job included power supply reliability enhancements so that the hospital could fully function in the event of a disaster. Toenec also built a “Central monitoring anywhere” as a cloud-based BEMS \* that enables the customer to identify the operating state of power systems in real-time, from locations other than the physical central control room.

※BEMS Acronym for Building Energy Management System. A system designed to reduce energy consumption by managing building equipment and systems.



▲Solar collectors

▲Central monitoring room

▲Electrical room

### ■Tahara City Lunch Center

In January 2014, Toenec completed the electrical systems and AC ducts for the Tahara City Lunch Center so that they can prepare 9,000 lunches a day from their all-electric kitchen.

The center is to operate as a PFI (Private Finance Initiative) until 2029, to which Toenec is partner. Moreover, the “Eco-Vent ACA” that was jointly developed by Toenec and Aiho has been adopted for the dishwashing system for the way it reduces AC load and energy consumption in dishwashing.



▲“Eco-Vent ACA” Dishwashing System

▲Kitchen

▲Solar panels



## Recent Construction Projects

### ■Toenec Kumano Solar Farm

In September 2013, Toenec completed a Kumano Solar Farm that it had been building on the site of the former Kinki University Technical College. The farm uses Toenec's FX Steel Pipe Stand for Ground Mounted Solar Panels as an environmental consideration for the site. Toenec also concluded an agreement with Kumano City and the local community association to supply power from the farm in the event of a disaster, so as to have an emergency power supply for the local area.

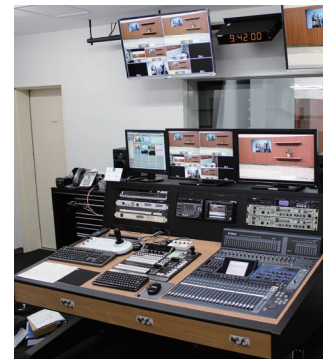


▲FX Steel Pipe Stand

▲Emergency power supply unit

### ■Studio Systems for the Tomei Studios of Chubu Cable Network

In May 2013, Toenec completed the studio network, electrical systems and AC ducts for the newly built Tomei Studios of cable TV and internet provider Chubu Cable Network. Working from an "attractive and easy to use" concept, Toenec carefully built a compact studio control room that can be easily operated by a team of few people, selected equipment that fit the studio and conserved space by reducing the number of monitors.



▲Studio

▲Studio control room

## Recent Construction Projects

### ■Gifu Prefectural Gero Hot Spring Hospital

In March 2014, Toenec completed the electrical systems for the newly built Gifu Prefectural Gero Hot Spring Hospital. The job included installing emergency generators on the roof of the building so that the hospital could continue to function in the event of a large earthquake. Under emergency power, the hospital can continue to provide medical care for up to 72 hours.



▲Emergency generators

## Power Restoration from Snow Damage

Branch offices at Toenec made all-out efforts to quickly restore power in their areas of jurisdiction after heavy snows knocked down power lines in the Chubu and Kanto areas in February 2014. A support force of some 435 persons were mobilized to the Okazaki Branch whose area of jurisdiction was hardest hit. All together, some 2,839 persons were deployed in restoration efforts.



▲Power restoration work▲



## New Product Launches

### ■“Air Meister” Multiple Compressor Control System

The Air Meister efficiently controls multiple air compressors by reducing unnecessary operation. With centralized control and monitoring, it reduces energy consumption and subsequently costs, while ensuring a stable supply of power to multiple compressors. Toenec will first audit and verify the energy-saving potential of the system, then propose the best system for each customer application. And, Toenec not only can install the control unit but also improve the customer's whole compressed air system.



### ■“Enetoku” Power Management Service for Condominiums and Apartments

Toenec's Enetoku power management service can lower the electricity bills of condominium and apartment dwellers, by centrally managing incoming high voltage supply and visualizing individual consumption on the internet.

In March 2013, Toenec was selected by Japan's Ministry of Economy, Trade and Industry as the MEMS (Mansion Energy Management System) aggregator of first choice and only aggregator from the construction industry, for their Smart Mansion Subsidy Program.



System Image

## Toenec Technical Fair 2013

In November 2013, Toenec invited corporate customers and others to the “Toenec Technical Fair 2013” that the company put on at the Education & Training Center to exhibit products, services and technologies. The fair was attended by some 2,000 visitors who learned more about what Toenec has to offer through demonstrations, trials and presentations.



▲Entrance to the fair

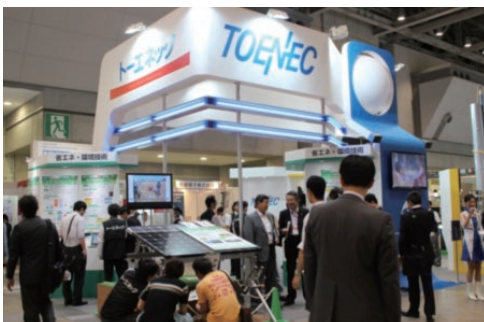


▲Demonstration of assembly work for FX Steel Pipe Stand

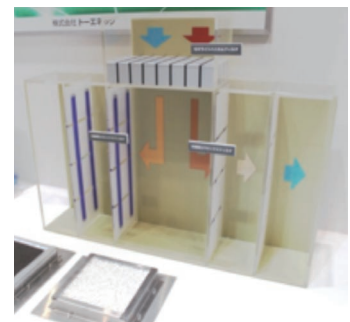
## JECA Fair 2013

Toenec showed at the JECA Fair 2013 that was held at the Tokyo Big Sight in May 2013. The booth divided Toenec’s products and systems into two zones that promoted company technologies under the themes of “Energy-saving and Environmental Technologies” and “Safety and Security Technologies.”

Besides showing the FXT Steel Pipe Stand for PV and a mockup of the “Deomeister” Hybrid Deodorizer, the Toenec team at the fair showed visitors how to use Electric wiring construction work tools (pole separators, dual-axis extension rods, and Panza Mast assembly and disassembly tools), which drew the attention of many.



▲FXT Steel Pipe Stand for PV



▲Mockup of the “Deomeister” Hybrid Deodorizer



## Activities of Toenec's Track and Field Club



▲New Year "Ekiden" (58th "Ekiden" of the Japan Industrial Track and Field Association)



▲53rd "Ekiden" of the Chubu Industrial Track and Field Association



▲36th Yomiuri Inuyama Half Marathon

## New Hamakita Sales Office of the Shizuoka Branch

The Shizuoka Branch completed a new sales office in Hamakita in November 2013. The new building allowed the Shizuoka Branch to integrate and eliminate their sales offices in Hosoe and Tenryu.



# Company Overview

Trade Name TOENEC CORPORATION  
Head Office 20-31, Sakae 1-chome, Naka-ku  
Nagoya, Aichi, 460-0008, JAPAN  
Established October 1, 1944  
Capitalization 7,680 million yen  
Employees 4,884 (as of March 31, 2014)

## Business Lines

1. Electrical and telecommunications construction
2. Pipe-laying
3. Fire-control system construction
4. Construction and building works
5. Scaffolding, earthworks, and concrete works
6. Road surfacing
7. Painting
8. Waterproofing work
9. Waterworks
10. Steel-structure construction
11. Machinery and tool installation
12. Interior finishing work
13. Cleaning-facility construction
14. Power provision, including hot and cold water systems and other systems such as steam and thermal generation, and wind and solar power generation
15. Electrical telecommunications construction
16. For all the items above, surveying, design, supervision, maintenance, and consultation services, along with associated commissioned research, planning, development, etc.
17. Procurement, manufacture, sale, and leasing of the goods listed below
  - A. For the items listed above, power cables, utility poles, power stringing tools, etc.
  - B. Control equipment for power generation and transmission, lighting equipment, and wiring materials
  - C. Electrical appliances, furniture, kitchen equipment, medical equipment, health and hygiene equipment, home-care devices, home-care goods, fitness equipment, sporting goods, apparel, and sundry items
  - D. Building plant and equipment, air-conditioning equipment, and compressors
  - E. Electrical telecommunications equipment, computer systems, data terminals, and parts related to these
18. Ordinary freight vehicles
19. Sale, leasing, and management of real estate
20. Investment and financing in other companies
21. Manpower dispatching
22. Any business related to any of the items above



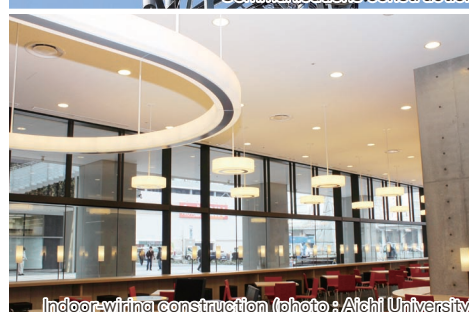
Electric wiring construction



Underground cable construction



Communications construction



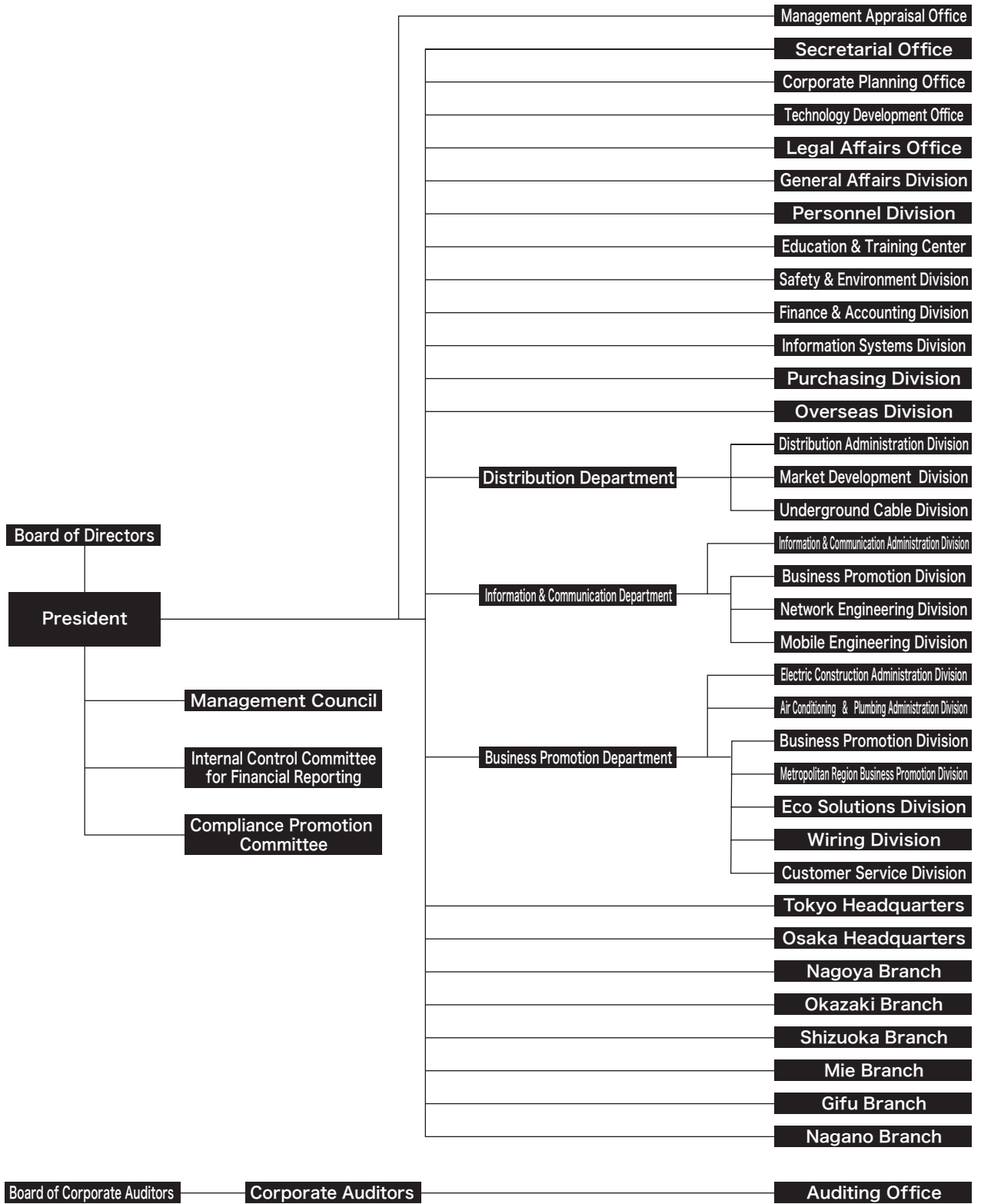
Indoor wiring construction (photo : Aichi University)



Air-conditioning and plumbing construction

# Organization

(As of July 1, 2014)





Trade name: **TOENEC SERVICE CORPORATION**

A d d r e s s : 3F Daitec Sakae Building, 22-20 Nishiki3-chome, Naka-ku,  
Nagoya, Aichi, 460-0003, Japan

Phone: +81 (52)957-6950 Fax: +81 (52)957-6956

Representative: Michio Tomita, President

Established: October 1, 1981

Capitalization: JPY 100 million

B r a n c h : Nagoya, Okazaki, Shizuoka, Mie, Gifu, Nagano, and Tokyo

Trade name: **FILLTECH CORPORATION**

A d d r e s s : 1-32 Chitose 3-chome, Minato-ku, Nagoya, Aichi, 455-0011, Japan

Phone & Fax: +81 (52)652-9938

Representative: Kazuo Uehara, President

Established: April 2, 2001

Capitalization: JPY 35 million

Trade name: **TOENEC CONSTRUCTION (SHANGHAI) Co., Ltd.**

A d d r e s s : 2F Chang Fa Building (East Area), No. 128 Wei Hai Road,  
Huang Pu District, Shanghai city 200003, China

Phone: (86)21-6358-1878 Fax: (86) 21-6359-3876

Representative: Masaru Oonuki, President

Established: September 16, 2003 (Approved for operation January 19, 2004)

Capitalization: CNY 46,848,844.76

Trade name: **TOENEC (THAILAND) Co., Ltd.**

A d d r e s s : Room 1402, Bangkok Tower, 2170 New Petchburi Road, Bangkok Huaykwang,  
Bangkok 10310, Thailand

Phone: (66)2-308-0320 Fax: (66)2-308-0322

Representative: Hiroyuki Kawata, Managing Director (July 15, 2014)

Established: June 27, 1996

Capitalization: 10 million baht

Trade name: **TOENEC PHILIPPINES INC.**

A d d r e s s : Unit 802, Greenbelt Mansion Condominium 106 Perea Street,  
Legaspi Village, Makati City 1229, Philippines

Phone: (63)2-892-1285 Fax: (63)2-817-5628

Representative: Masato Okamura, Vice-president

Established: October 26, 1995

Capitalization: 1 million pesos