

TOENEC

ANNUAL REPORT

Year ended March 31, 2009

09

Greetings from the Top

During our 91st fiscal year from April 1, 2008, to March 30, 2009, the Japanese economy declined at a rapid rate, driven by the global slowdown triggered by the financial crisis in the US at the start of the second half of the period.

In our own industry, even private-sector capital investment that had remained comparatively firm was affected by the worldwide economic crisis. Corporate profits fell drastically, in the export industry especially, with the industry becoming sluggish as capital-investment plans were suspended or postponed. Furthermore, spending for public-work projects remained low, reflecting the state of finances on both the national and municipal level, while booking and price competition grew fierce, making for a severe business climate.

Amid these circumstances, the final year of our Medium-term Business Plan (running from April 2006 through the end of March 2009), we devoted ourselves especially to concentrating our management resources on our core business while working to increase efficiency, along with uniting the company in profit-oriented strategies.

Despite these efforts, orders received and net sales for the past year both declined, with orders received finishing at to JY 165.064 billion (down 8.8% YoY) and net sales at JY 168.540 billion (down 12.6% YoY).

With respect to profitability, this drop in sales impacted on our overall profits, and we finished the year with JY 5.865 billion (down 20.7% YoY) in operating profits and JY 4.268 billion (up 25.8% YoY) in net profit.

Economic trends for the coming year include not only the economic situation that has been in decline since the latter half of the last fiscal year, but also concern over the impact of the recent outbreak and ongoing spread of H1N1 influenza on economic activity. For both foreign and domestic demand, the outlook appears grim, and no one knows how much they may yet fall.

In our industry, continued shrinkage of the construction market due to eliminated or postponed private-sector investment and increasing sharpness of competition for bookings and in prices appear unavoidable, and may even worsen.

Given this situation, together with pressing ahead with the sustainable growth strategies that we have advanced for the past three years, we have formulated a new Medium-term Business Plan to gain a solid foothold and build a robust corporate constitution capable of generating profit in any business climate. Organized under the theme of "Transitioning to a Robust Corporate Constitution — Solidifying Our Strategies for Sustainable Growth," the new Medium-term Business Plan is grounded on the pillars of "Advancing order-booking strategies aimed at boosting revenues," "Improving business efficiency," "Strengthening business-management systems," "Strengthening and fostering of human resources." (For details, please see page 13 and page 14.)

We intend to bring all our efforts to bear and achieve solid results for each item of the new Medium-term Business Plan toward the goal of maximizing our corporate value. To this end, we look forward to your continued understanding and support.

July 2009



President
Hiroshi Ochi

Non-consolidated Balance Sheet

TOENEC CORPORATION 31st March, 2009 and 2008

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
ASSETS			
Current assets:			
Cash and deposits	¥24,645	¥23,985	\$250,888
Short-term investment securities	12,459	14,012	126,833
Notes and accounts receivable:			
Notes	4,031	5,973	41,037
Accounts	33,965	38,192	345,772
Others	1,218	1,388	12,404
	39,214	45,553	399,213
Allowance for doubtful accounts	(323)	(321)	(3,290)
	38,891	45,232	395,923
Inventories	10,369	10,164	105,559
Deferred tax assets	2,272	173	23,128
Others	1,923	8,143	19,573
Total current assets	90,559	101,709	921,904
Property, plant and equipment:			
Buildings and structures	40,559	40,290	412,894
Machinery, vehicles and equipment	6,947	5,244	70,724
Land	25,205	24,610	256,590
Construction in progress	95	137	966
	72,806	70,281	741,174
Accumulated depreciation	(31,855)	(31,861)	(324,289)
Total property, plant and equipment	40,951	38,420	416,885
Investments and other assets:			
Investment securities	6,697	8,317	68,174
Deferred tax assets	12,694	12,193	129,227
Others	2,603	2,782	26,503
Total investments and other assets	21,994	23,292	223,904
Total assets	¥153,503	¥163,421	\$1,562,693

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
LIABILITIES			
Current liabilities:			
Short-term loans payable	¥3,700	¥3,700	\$37,667
Lease obligations	¥304	-	\$3,093
Notes and accounts payable:			
Notes	4,894	6,519	49,823
Accounts	30,636	34,901	311,878
	35,530	41,420	361,701
Advances received on uncompleted construction contracts	2,067	3,453	21,043
Income taxes payable	1,329	2,983	13,534
Others	6,965	8,118	70,906
Total current liabilities	49,895	59,674	507,944
Non-current liabilities:			
Lease obligations	1,896	-	19,298
Provision for retirement benefits	32,997	33,618	335,917
Provision for directors' retirement benefits	-	198	-
Others	202	9	2,058
Total non-current liabilities	35,095	33,825	357,273
Total liabilities	84,990	93,499	865,217
NET ASSETS			
Shareholders' equity:			
Capital stock			
Authorized - 200,000,000 shares			
Issued - 96,649,954 shares	7,681	7,681	78,192
Capital surplus	6,840	6,839	69,628
Retained earnings	53,555	50,227	545,201
Treasury stock	(1,263)	(1,224)	(12,860)
Total shareholders' equity	66,812	63,522	680,161
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities	1,163	2,630	11,836
Deferred gain or losses on hedges	538	3,770	5,479
Total valuation and translation adjustment	1,701	6,400	17,315
Total net assets	68,513	69,922	697,476
Total liabilities and net assets	¥153,503	¥163,421	\$1,562,693

Non-consolidated Statement of Income

TOENEC CORPORATION 31st March, 2009 and 2008

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
Net sales:			
Net sales of completed construction contracts	¥168,541	¥192,732	\$1,715,777
Cost of sales:			
Cost of sales of completed construction contracts	147,429	170,121	1,500,854
Gross profit	21,112	22,612	214,923
Selling, general and administrative expenses.....	15,879	15,942	161,652
Operating income	5,233	6,669	53,271
Other income (expenses):			
Interest income	261	187	2,653
Interest expenses.....	(113)	(56)	(1,151)
Other, net	2,490	3,227	25,345
	2,637	3,358	26,847
Income before income taxes	7,870	10,027	80,118
Income taxes:			
Income taxes-current.....	3,043	3,825	30,974
Income taxes-deferred.....	559	450	5,693
Net income	4,268	5,752	43,451
Per share of common stock:			
	Yen	Yen	U.S.Dollars
Net income	¥45.42	¥61.17	\$0.46
Cash dividends	10.00	10.00	0.10

Consolidated Balance Sheet

TOENEC CORPORATION 31st March, 2009 and 2008

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
ASSETS			
Current assets:			
Cash and deposits	¥26,521	¥25,508	\$269,984
Short-term investment securities	12,459	14,012	126,833
Notes and accounts receivable:			
Notes	4,124	6,105	41,979
Accounts	34,329	38,730	349,471
Others	1,226	1,296	12,480
	39,679	46,131	403,930
Allowance for doubtful accounts	(318)	(331)	(3,235)
	39,361	45,800	400,695
Inventories	10,541	10,394	107,313
Deferred tax assets	2,500	344	25,449
Others	2,087	8,231	21,244
Total current assets	93,468	104,291	951,518
Property, plant and equipment:			
Buildings and structures	41,923	41,600	426,782
Machinery, vehicles and equipment	21,334	27,073	217,182
Property for lease	-	2,219	-
Land	25,264	24,669	257,195
Construction in progress	95	179	966
	88,616	95,740	902,125
Accumulated depreciation	(41,228)	(48,159)	(419,712)
Total property, plant and equipment	47,388	47,581	482,413
Investments and other assets:			
Investment securities	14,433	15,683	146,934
Deferred tax assets	12,693	11,979	129,220
Others	2,679	2,894	27,272
Total investments and other assets	29,806	30,555	303,426
Total assets	¥170,661	¥182,427	\$1,737,357

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
LIABILITIES			
Current liabilities:			
Short-term loans payable	¥4,553	¥7,300	\$46,355
Lease obligations	¥1,623	-	\$16,520
Notes and accounts payable:			
Notes	5,012	6,550	51,022
Accounts	30,826	35,795	313,819
	35,838	42,345	364,841
Advances received on uncompleted construction contracts	2,161	3,541	22,002
Income taxes payable	1,658	3,073	16,882
Others	7,519	8,735	76,550
Total current liabilities	53,352	64,994	543,150
Non-current liabilities:			
Long-term loans payable	210	3,854	2,138
Lease obligations	4,851	-	49,380
Provision for retirement benefits	33,001	33,621	335,954
Provision for directors' retirement benefits	73	265	744
Others	383	16	3,899
Total non-current liabilities	38,517	37,756	392,115
Total liabilities	91,871	102,750	935,264
NET ASSETS			
Shareholders' equity:			
Capital stock			
Authorized - 200,000,000 shares			
Issued - 96,649,954 shares	7,681	7,681	78,192
Capital surplus	6,840	6,839	69,628
Retained earnings	63,741	59,955	648,890
Treasury stock	(1,263)	(1,224)	(12,860)
Total shareholders' equity	76,998	73,251	783,850
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities	1,169	2,646	11,901
Deferred gain or losses on hedges	538	3,770	5,479
Foreign currency translation adjustment	85	11	863
Total valuation and translation adjustment	1,792	6,427	18,242
Total net assets	78,790	79,678	802,092
Total liabilities and net assets	170,661	182,427	1,737,357

Consolidated Statement of Income

TOENEC CORPORATION 31st March, 2009 and 2008

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
Net sales:			
Net sales of completed construction contracts	¥173,337	¥197,386	\$1,764,602
Cost of sales:			
Cost of sales of completed construction contracts	150,958	173,128	1,536,778
Gross profit	22,379	24,259	227,824
Selling, general and administrative expenses	16,651	16,692	169,513
Operating income	5,728	7,567	58,311
Other income (expenses):			
Interest income	262	184	2,666
Interest expenses	(233)	(157)	(2,368)
Other, net	2,686	3,702	27,347
	2,716	3,728	27,645
Income before income taxes	8,443	11,295	85,956
Income taxes:			
Income taxes-current	3,469	4,096	35,319
Income taxes-deferred	249	428	2,533
Net income	4,725	6,771	48,104
Per share of common stock:			
	Yen	Yen	U.S.Dollars
Net income	¥50.28	¥72.00	\$0.51
Cash dividends	10.00	10.00	0.10

Consolidated Statement of Cash Flows

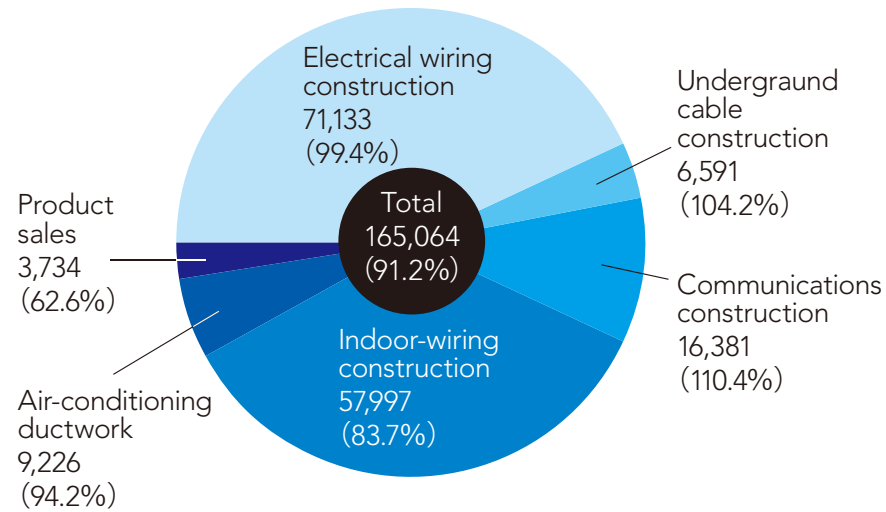
TOENEC CORPORATION 31st March, 2009 and 2008

	Millions of Yen		Thousands of U.S.Dollars
	2009	2008	2009
Cash flows from operating activities :			
Income before income taxes	¥8,443	¥11,295	\$85,956
Depreciation	4,108	3,764	41,825
Impairment loss	126	715	1,279
Increase (decrease) in			
allowance for doubtful accounts	15	141	156
provision for director's bonuses	(43)	9	(435)
provision for retirement benefits	(619)	(1,115)	(6,301)
provision for directors' retirement benefits	(191)	56	(1,949)
other provision	(163)	(1,368)	(1,658)
Interest and dividends income	(424)	(353)	(4,320)
Interest expenses	233	157	2,368
Foreign exchange losses (gains)	(1)	4	(13)
Loss (gain) on valuation of investment securities	207	12	2,104
Loss (gain) on sales of investment securities	(29)	(15)	(294)
Loss (gain) on sales of stocks of affiliates	16	-	165
Equity in (earnings) losses of affiliates	(396)	(572)	(4,030)
Loss (gain) on sales and retirement of property, plant and equipment and intangible assets	(98)	(87)	(999)
Decrease (increase) in			
accounts receivable-trade	6,380	10,573	64,948
inventories	(274)	6,278	(2,788)
Increase (decrease) in			
accounts payable-trade	(6,900)	(13,185)	(70,242)
advances received on uncompleted construction contracts	(1,355)	259	(13,794)
accrued consumption taxes	(1,445)	736	(14,714)
Other, net	1,182	1,346	12,033
	8,772	18,650	89,298
Income taxes paid	(4,871)	(3,825)	(49,590)
Net cash provided by (used in) operating activities	3,900	14,825	39,708
Cash flows from investing activities :			
Payments into time deposits	(32,428)	(7,499)	(330,127)
Proceeds from withdrawal of time deposits	24,626	7,511	250,693
Purchase of short-term investment securities	(15,946)	(8,500)	(162,328)
Proceeds from sales of short-term investment securities	20,000	-	203,604
Purchase of investment securities	(1,090)	(15)	(11,099)
Proceeds from sales of investment securities	59	37	602
Payments of loans receivable	(2)	(33)	(20)
Collection of loans receivable	15	-	149
Purchases of property, plant and equipment	(3,219)	(3,617)	(32,775)
Proceeds from sales of property, plant and equipment	1,286	632	13,091
Interest and dividends income received	440	363	4,478
Proceeds from transfer of business	1,489	4,991	15,158
Other, net	(201)	78	(2,042)
Net cash provided by (used in) investing activities	(4,972)	(6,053)	(50,617)
Cash flows from financing activities :			
Net increase (decrease) in short-term loans payable	1,373	-	13,981
Proceeds from long-term loans payable	-	3,500	-
Repayment of long-term loans payable	(2,435)	(2,951)	(24,788)
Repayments of lease obligations	(812)	-	(8,270)
Payments for purchases of treasury stock	(46)	(39)	(464)
Proceeds from sales of treasury stock	7	5	72
Interest expenses paid	(240)	(132)	(2,448)
Cash dividends paid	(939)	(939)	(9,559)
Net cash provided by (used in) financing activities	(3,092)	(556)	(31,476)
Effect of exchange rate change on cash and cash equivalents	(89)	16	(906)
Net increase (decrease) in cash and cash equivalents	(4,253)	8,232	(43,291)
Cash and cash equivalents at beginning of the year	30,110	21,878	306,527
Cash and cash equivalents at end of the year	¥25,858	¥30,110	\$263,235

Bookings and Revenues for the Term (units: JY millions)

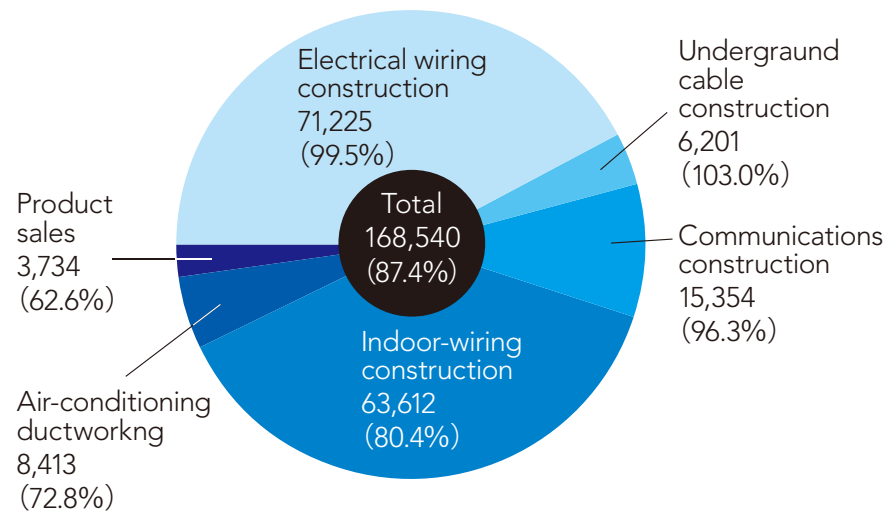
Bookings

(performance against prior term shown in parentheses)



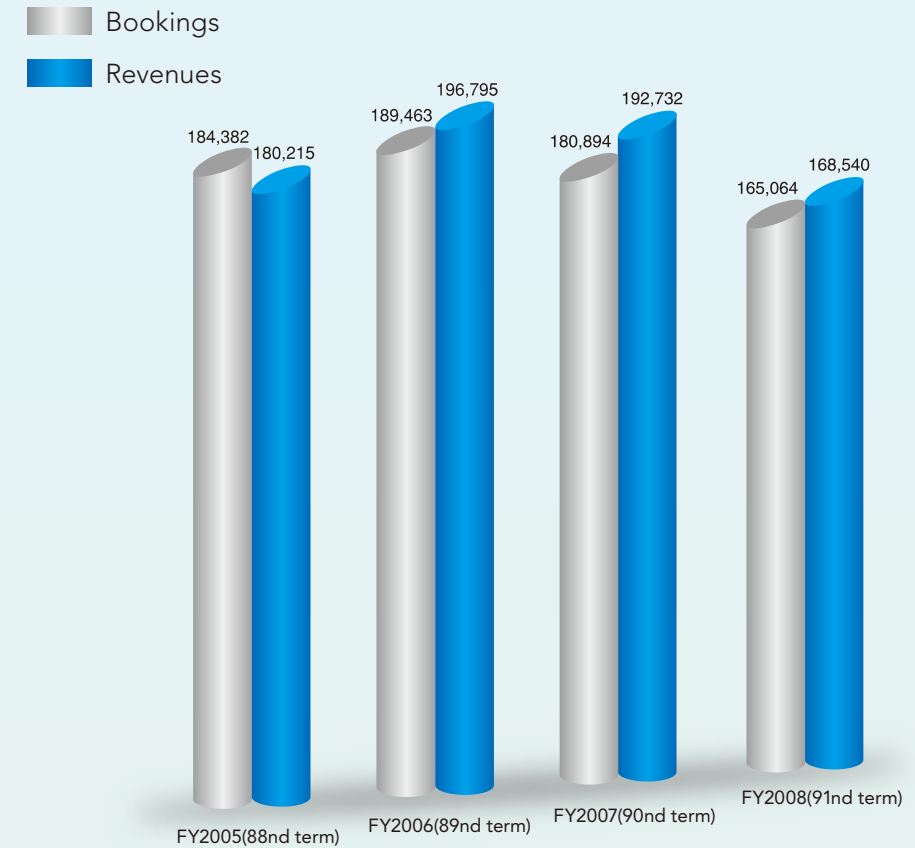
Revenues

(performance against prior term shown in parentheses)



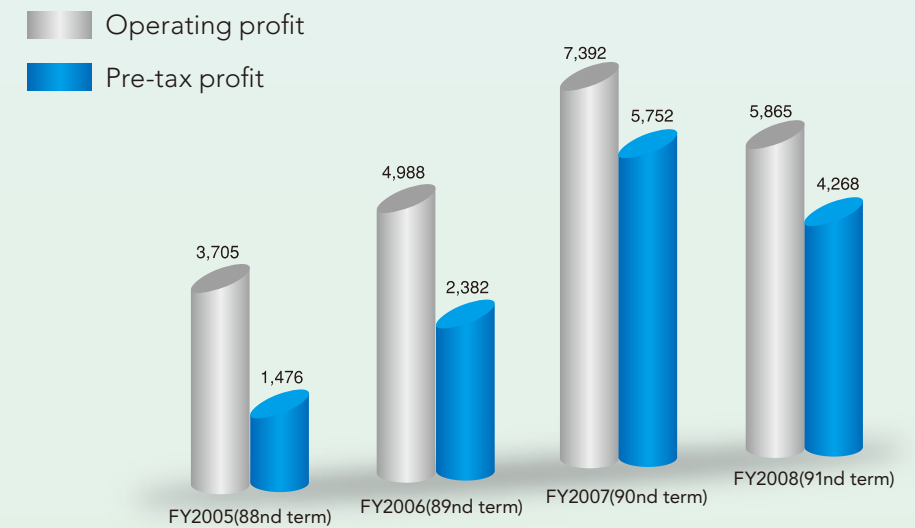
Bookings and revenues

(units: JY millions)



Operating profit and pre-tax profit

(units: JY millions)



New Medium-term Business Plan (FY2010 to FY2012)

"Transitioning to a Robust Corporate Constitution" – Solidifying Our Strategies for Sustainable Growth –

Basic Strategies

- Maintain a constant awareness of customer satisfaction, ensure thorough provision of fine-grained services from the customer's standpoint, and become an enterprise trusted and chosen by customers.
- Reliably implement efforts aimed at improving the overall strengths of the Chubu Electric Power group as well as the TOENEC Group.
- Endow each individual member with a wide field of view taking in the entire company and implement overall optimization efforts to augment the overall strengths of the company.
- Strive to augment the on-site capabilities that provide the overall strength of proposals, sales, management, guidance, and other activities that drive company growth.
- Advance creation of dialog-oriented worksites that are vibrant and vigorous.

I. Medium-term Business Plan

A. Advancing order-booking strategies aimed at boosting revenues

1. Expanded bookings and expanded original-contractor construction for core-business operations
 - a. Strengthen creation of long-term relationships with customers.
 - b. Strengthen sales organizational capabilities and expand bookings in air-conditioning ductwork business sectors.
 - c. Expand bookings for mobile communications construction work.
 - d. Proactively advance sales reforms.
 - e. Strengthen cooperative sales with Chubu Electric Power that take advantage of our technical strengths.
 - f. Strengthen systems for maintenance and renovation
 - g. Proactively advance sales and construction for all-electrical equipment and solar power generation.
2. Development and expansion of novel and new-domain business
 - a. Proactively advance alliances for expansion into new lines of business.
 - b. Proactively expand bookings for peripheral operations for the power-distribution business sector of Chubu Electric Power.
 - c. Expand bookings for energy-solution business
 - d. Strengthen booking strategies in the area of environmental-impact solutions, including energy conservation (reduction of CO2 emissions) and other eco-business activities.
 - e. Expand new value chains.

B. Improving business efficiency

1. Advancement of comprehensive cost-reduction measures
 - a. Advance comprehensive price management and cost reductions to strengthen cost-competitiveness and secure profits.
 - b. Boost the efficiency of construction-management operations and augment site-support operations.

- c. Promote further reductions in sales expenses as well as general administrative expenses and fixed expenses.
- d. Revise business operations, projects, and sales centers based on evaluations of growth potential and viability.
- e. Reduce costs by mitigating the environmental impact of business activities.
2. Redistribution of management resources

Redistribute personnel in business sectors, headquarters, and branches in order to respond flexibly according to the scale of construction operations and strengthen systems capable of generating profits.
3. Advance cash-flow management
 - a. Promote efficient use of idle resources.
 - b. Improve efficiency of fund operations through prompt and sure recovery of construction payments.
4. Implement IT strategies

Leverage IT to improve productivity through labor-saving measures for site management indirect operations.
5. Promotion of communication among business sectors, headquarters, and branches

Efforts to augment the company's total strengths and achieve overall optimization through further collaboration among business sectors, headquarters, and branches.

C. Strengthening business-management systems

1. Promotion of moves to become a trusted enterprise
 - a. Work to establish solid compliance, environmental protection, information disclosure, and other aspects of corporate social responsibility (CSR).
 - b. Accurately implement internal control systems to improve quality of operations and achieve social responsibility.
 - c. Deploy improvement measures for the triad of safety, quality, and work efficiency.
2. Strengthened business-management systems for the corporate group
 - a. Improve the overall strengths of the group through such measures as establishment of a group-wide value chain.
 - b. Strengthen group business-management systems aimed at boosting revenues.
3. Strengthened risk management
 - a. Respond rapidly to risks through close alliance with personnel in related areas.
 - b. Achieve sure recovery of loans and prevent occurrence of nonperforming loans through credit-exposure management.
 - c. Eradicate sources of negative costs.
 - d. Take proactive initiatives for achieving a low-carbon society.

D. Strengthening fostering of human resources

1. Strengthened fostering of human resources
 - a. Sustain and pass on our own innovative proprietary technology and skills in a dependable manner.
 - b. Systematically foster qualified personnel with actual work experience.
 - c. Implement job rotation among younger workers and midlevel employees and fast-tracking to management positions for midlevel employees.
 - d. Strengthen fostering of human resource having strategic capabilities, a challenge-seeking attitude, and the ability to act.
2. Strengthened on-site capabilities
 - a. Improve on-site technical capabilities through further augmentation and strengthening of technical training.
 - b. Strengthen systems for training and work support for cooperating companies as our partners.
3. Creation of a more vital workplace
 - a. Advance creation of a an open and energetic workplace.
 - b. Evaluate and revise human-resources programs for boosting motivation.

II. Numerical Targets (Values for FY2012)

	Consolidated	Non-consolidated
Bookings	Over JY190 billion	Over JY185 billion
Revenues	Over JY190 billion	Over JY185 billion
Operating income	Over JY5.0 billion	Over JY4.5 billion
ROE	Over 3.2%	

Awarded the Silver Medal in the Best ESCO Project Award

The Hamamatsu Photonics K.K. Central Laboratory ESCO Project in which TOENEC and Hamamatsu Photonics K.K. are participating was selected the 4th Best ESCO Project under the Best ESCO Project Award program sponsored by the Energy Conservation Center, Japan (ECCJ).

This award program targets ESCO projects in Japan that have a record of operation of at least one year after implementation while demonstrating excellence in energy conservation and business performance. The aims of the award program are to further promote and popularize excellent ESCO projects, and to contribute to the protection of the environment and energy conservation, including the prevention of global warming.



Hamamatsu City Hall Building ESCO Project

A group spearheaded by TOENEC is participating in the Hamamatsu City Hall Main Building ESCO project, which is under public tender by the city of Hamamatsu.

The proposal of the group put together by TOENEC and Mitsubishi UFJ Lease & Finance Company has earned high acclaim for its broad range of proposed energy-saving methods, balanced set of proposals, specific technical proposals, and feasibility.



Completion of the New Main Building for TOENEC's Gifu Branch

TOENEC's Gifu Branch Main Building has been completed. A solar photovoltaic power generation system is installed on the roof of the branch as an environmental consideration. This solar-power system is configured with a 16-kW bifacial solar cell module and a 15-kW monofacial module, for a total of 31 kW of power generation. The generated electricity is used to by the facility.



Winner of the Product Contest at the Electrical Construction Equipment and Materials Fair 2008

The DV wire grip, developed jointly by the Technical Group in the Distribution Administration within the Distribution Headquarters and Nagaki Seiki Co., Ltd., was awarded the Japan Electrical Construction Association Chairman Award in the Product Contest held concurrently with the Electrical Construction Equipment and Materials Fair (ECEMF) 2008 sponsored by the Japan Electrical Construction Association, which took place at Intex Osaka over a three-day period starting May 28, 2008.

The DV wire grip is a tool used in stringing operations for pulling-use polyvinyl-insulated electrical cable (DV) in power-line construction work. Subsequently, in response to requests from on-site users, it was modified for additional use as a cable clamp (pole-top retainer) for temporary power transmission, and it was renamed the "belt wire grip."



Belt-style kamura (belt wire grip)



Selection As a Designated Manager

Okazaki City Civic Center (Okazaki, Aichi Prefecture)

We have been selected as a designated manager with the role of facility maintenance and inspection for the Okazaki City Civic Center. For companies were selected as designated managers. Besides TOENEC, these are Suntory Publicity Service Ltd., a leading enterprise engaged in consulting, Nagoya Building Service Co., Ltd., which conducts operations that include facility operation, maintenance, and custodial services, and P&P Co., Ltd., which is involved in stage equipment. The companies were selected as "enterprises able to bring creative measures to management and operation."



Komaki City Nambu Community Center and Komaki Minami Children's Center

Shogakukan-Shueisha Productions Co., Ltd. and TOENEC have been selected as the designated managers for the Komaki City Nambu Community Center and Komaki Minami Children's Center (nicknamed "Furatto Minami"). The TOENEC Group earned high marks in the six evaluation areas of task competence, basic concepts of maintenance and operation, accounting plan, facility management and business management plan, maintenance management plan, and state of facility management and operation.



Recent Construction Projects

Aizu Olympus Plant (Aizuwakamatsu, Fukushima Prefecture)

In the project to rebuild the existing Aizu Olympus plant, TOENEC was charged with electrical-equipment construction and renovation of the wastewater treatment facilities. The electrical-equipment construction involved the Tohoku region's first-ever installation of ultra-high-efficiency transformers. In the renovation of the wastewater treatment facilities, YLEX-ITE Ash, which demonstrates high effectiveness in lead treatment, was adopted as the flocculant.



Olympus Research and Development Center Hachioji (Hachioji, Tokyo)

We undertook main trunk-wiring facility construction at the Olympus Research and Development Center Hachioji.



Solar Photovoltaic Power-generation Facility at the Nihon Pisco Ina 2nd Plant (Kamiina-gun, Nagano Prefecture)

We undertook construction of a solar photovoltaic power-generation facility at the Ina 2nd Plant of pneumatic-equipment manufacturer Nihon Pisco Co., Ltd. This project involved installing a total of 2,224 photovoltaic panels on the plant's south-facing outer walls. The installation covers some 3,000 square meters and can generate a maximum of 400 kW, making it the largest-class facility of its kind in Nagano Prefecture in terms of both area and output.



Company Overview

Trade Name TOENEC CORPORATION
 Head Office 20-31 Sakae 1-chome, Naka-ku
 Nagoya 460-0008, JAPAN
 Established October 1, 1944
 Capitalization JY7,680,785,924 (as of March 31, 2009)
 Employees 4,852 (as of March 31, 2009)

Business Lines

1. Electrical and communications 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. Hot and cold water systems, and other work related to power provision, including steam and thermal generation, and wind and solar power generation
15. Electrical transmission 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. Power-transmission 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 : Midland Square)



Air-conditioning ductwork

Organization



Directors, Auditors and Officers (As of July 1, 2009)

President and Director (Executive Officer)

Hiroshi Ochi

Senior Managing Director (Executive Officer)

Yoshinao Miyahara

Managing Directors (Executive Officers)

Atsushi Katsuragawa

Masahiro Mikawa

Toyoo Tanaka

Hidetoshi Wada

Mikio Niwa

Tadashi Yamauchi

Directors (Executive Officers)

Kenji Hirata

Hiroshi Yamada

Tsutomu Miura

Tsutomu Morita

Akira Okamoto

Director

Tomohiko Oono

Senior Corporate Auditor (full-time)

Kouta Asada

Corporate Auditor (full-time)

Toshio Tomita

Corporate Auditors

Tetsu Ito

Shinji Ishihara

Executive Officers

Yutaka Takase

Yasumasa Moriyama

Akira Ito

Yoshitaka Yasui

Shigeru Asami

Motoyuki Ito

Hisao Owaki

Masao Okuhira

Mamoru Komiyama

Kazuki Inokuchi

Subsidiaries (As of July 1, 2009)

TOENEC SERVICE CORPORATION

31-41 Sakae 1-chome, Naka-ku, Nagoya 460-0008, Japan

Phone: +81 (052) 201-6755

Fax: +81 (052) 211-1795

Yoshiyasu Ando, president

Incorporated October 1, 1981

Paid-in capital of JY 100 million

Offices in Nagoya, Okazaki, Shizuoka, Mie, Gifu, and Nagano

FILLTECH CORPORATION

1-32 Chitose 3-chome, Minato-ku, Nagoya 455-0011, Japan

Phone & Fax: +81 (052) 652-9938

Yukio Sekiguchi, president

Incorporated April 2, 2001

Paid-in capital of JY 35 million

TOENEC CONSTRUCTION (SHANGHAI) CO., LTD.

2F Chang Fa Building (East Area),

No. 128 Wei Hai Road, Huang Pu

District, Shanghai 200003, China

Phone: (86)21-6358-1878

Masaru Ohnuki, president

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

Paid-in capital of USD 2.1 million

TOENEC (TAIWAN) CO., LTD.

4th Floor, No. 13, Sec. 1, Chang-an E. Rd., Jhongshan District

Taipei City 104, Taiwan (R.O.C.)

Phone: (886)2-2511-5937

Tsuneo Tsubouchi, president

Incorporated January 4, 1985 (Toenec first acquired a financial interest on February 17, 2003.)

Paid-in capital of TWD 8 million

TOENEC (THAILAND) CO., LTD.

Room 1402, Bangkok Tower, 2170 New Petchburi Road, Bangkok

Huaykwang, Bangkok 10320, Thailand

Phone: (66)2-308-0320

Hiroshi Tsumiki, president

Incorporated June 27, 1996

Paid-in capital of 10 million baht

TOENEC PHILIPPINES INC.

Room 301, 3rd Floor, L&F Building, 107 Aguirre Street

Legaspi Village, Makati City 1229, Philippines

Phone: (63)2-892-1285

Toshihiro Hamase, vice-president

Incorporated October 26, 1995

Paid-in capital of 1 million pesos