

TOENEC

ANNUAL REPORT

Year ended March 31, 2016

Message

In the 98th year (from April 1, 2015 to March 31, 2016), the Japanese economy continued to gradually recover thanks to the effects of various governmental policies, despite a slowing recovery in personal consumption. Even though large corporations have seen some improvement in plants and equipment investment, the construction industry continued to be in a harsh business environment due to the increased material and labor costs.

In order to stabilize our business base under these circumstances, we have worked on improving efficiency in construction projects for the power industry by reviewing business operations based on our Midterm Business Plan (2014-2016), and in general construction, we strived to increase the sales volume by expanding face-to-face sales activities to meet customer needs.

Furthermore, we have been working on improving profitability through more efficient operations and cost reduction, and we have been putting our effort into increasing compliance and safety awareness, since gaining confidence from customers and the society is absolutely necessary for a company to survive.

Despite a decrease in solar power related constructions and the construction of mobile telecommunication stations, sales volume has increased because of an increase in power line projects for Chubu Electric Power as well as an increase in completed indoor wiring projects for general customers. Moreover, our profitability has improved by reducing construction costs and taking optimization measures to increase operating efficiency, resulting in an increase in operating profit, ordinary income and net income for the year.

Individual performance in this year saw increased earnings after four years, and the fourth straight year of increased profits.

[Performance for the year]

Orders received	178,930 million JPY (YoY 16.0% down)
Sales	192,927 million JPY (YoY 1.1% up)
Ordinary income	7,484 million JPY (YoY 12.0% up)
Net income for the year	4,077 million JPY (YoY 18.8% up)

As for the future outlook on the economy, the current gradual recovery is expected to continue with the effects of governmental policies, but a downturn in economies outside of Japan could delay the growth of the Japanese economy.

In the construction industry, private sector investment is expected to increase against the background of improving corporate earnings, but public investment is gradually decreasing, and there are concerns for a steep rise in material prices in addition to the increased labor costs, so the competition for securing construction orders and

subsequent price wars are likely to escalate further. In addition, the extensive structural changes in the electric power industry would likely make it difficult to secure stable profits from power supply related projects. Given the tough business environment we find ourselves in, we will fully implement the management guidelines set in the Midterm Business Policy (2014-2016) and make further efforts in each step to achieve solid profitability under any situation.

In pursuit of speedy expansion, on February 29th of this year we acquired Asahi Synchrotech as a subsidiary, a company with advanced plant pipework technology in the manufacturing sector. This allows us to accommodate a wide range of customer needs, and grow into a general infrastructure group company that meets customer expectations even better. Building on the acquisition of this subsidiary, we are striving to accelerate our expansions of contracts in the Kanto area and from the manufacturing industry, in pursuit of increased company value.

Furthermore, as you were notified of on May 16th of this year, we were ordered by the Chubu Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism to suspend our subcontracts to businesses unauthorized for construction. We deeply apologize for causing great inconvenience and concern to our customers. We take serious note of this reprimand, and are making a sincere effort to prevent a similar recurrence. Also keeping in mind that confidence from customers and the society is the foundation of business operation, we will do our best to obtain business and support from customers.

July 2016



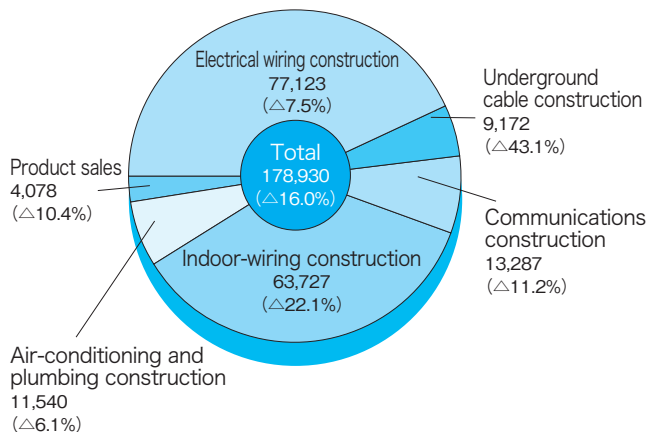
President and Representative Director
Yuji Kume

Breakdown by Business Sector

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

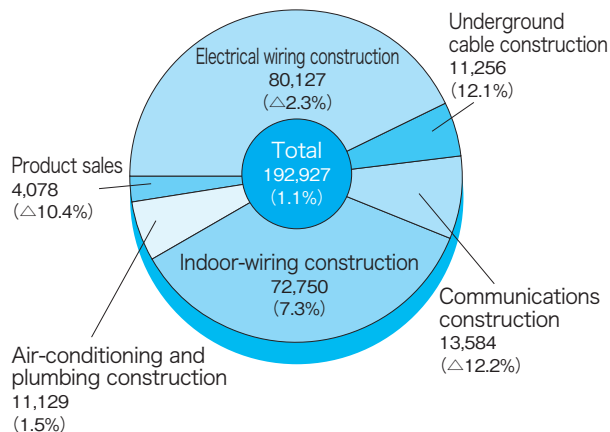
Orders received

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



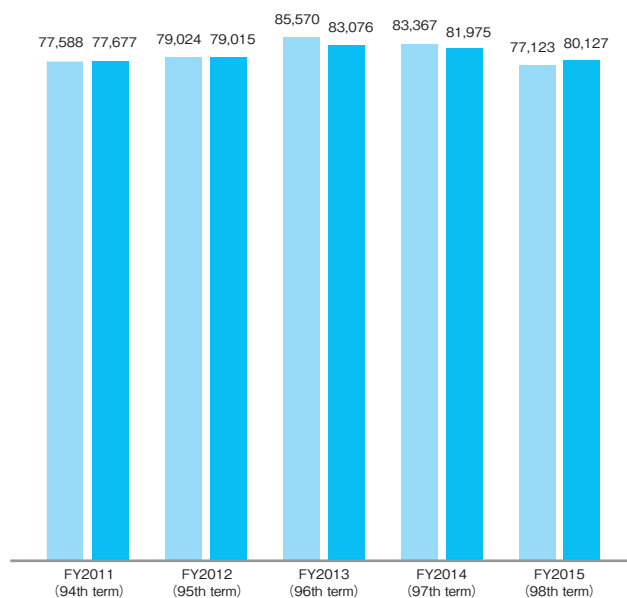
Revenues

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



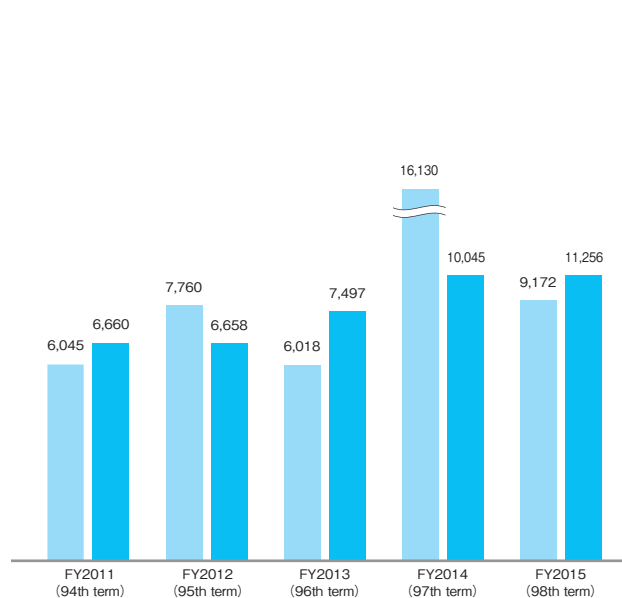
Electrical wiring construction (Units: JPY millions)

Orders received (light blue) Revenues (dark blue)



Underground cable construction (Units: JPY millions)

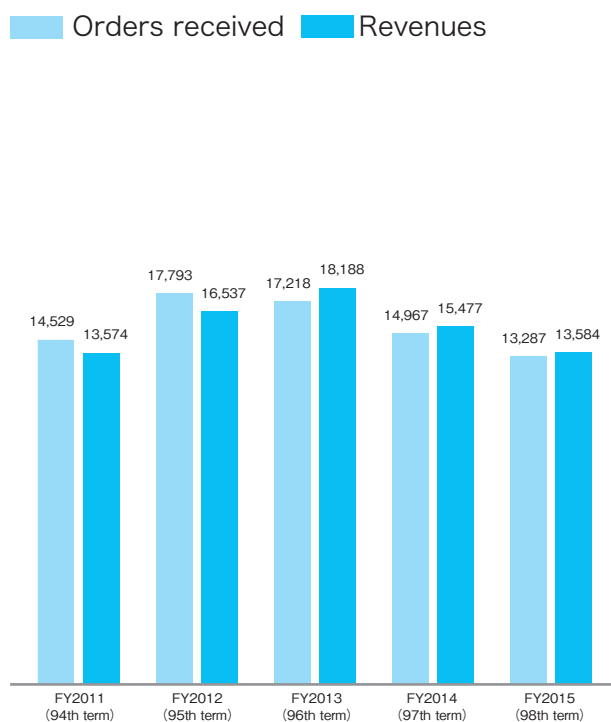
Orders received (light blue) Revenues (dark blue)



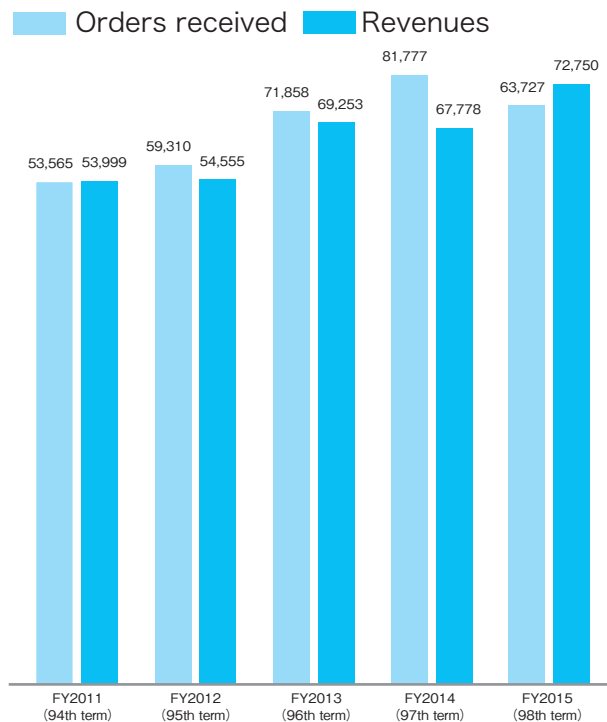
Overview of Business

(April 1, 2015 to March 31, 2016)

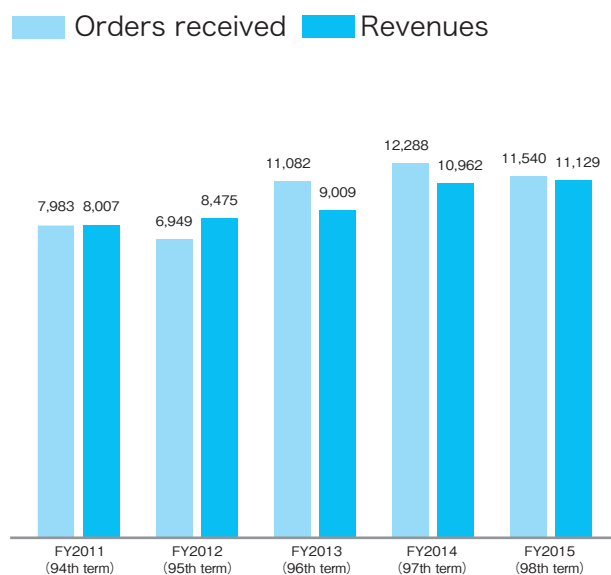
Communications construction (Units: JPY millions)



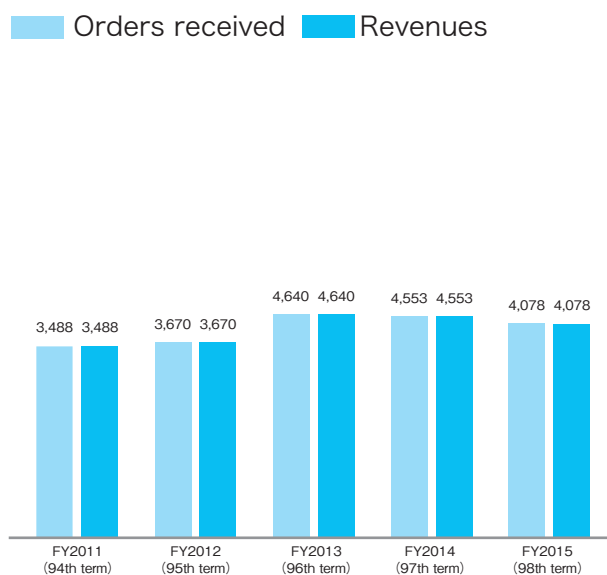
Indoor-wiring construction (Units: JPY millions)



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



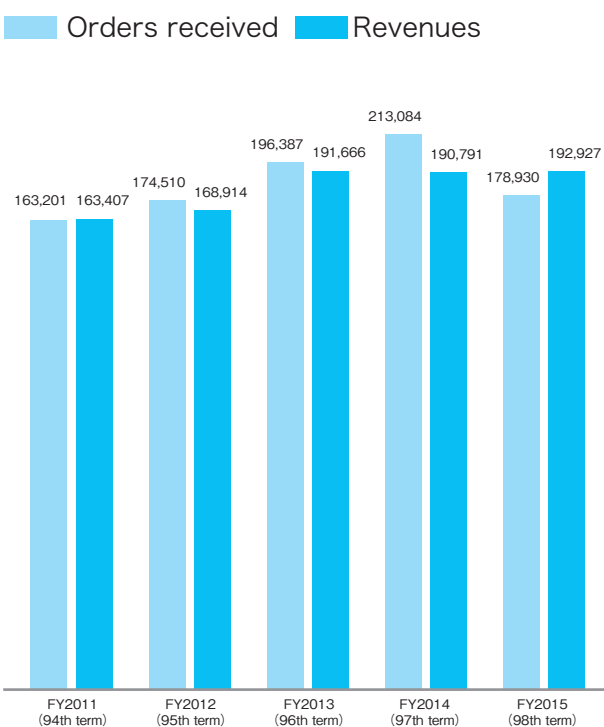
Product sales (Units: JPY millions)



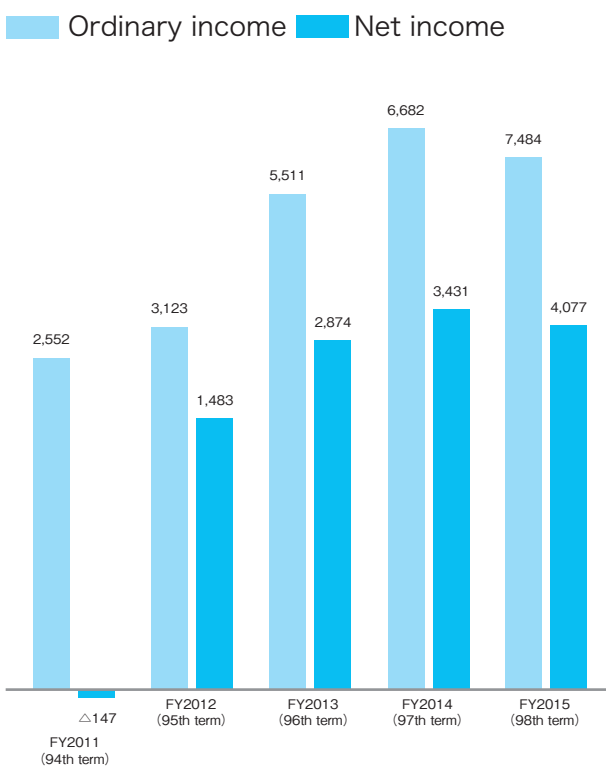
Performance trends

(April 1, 2015 to March 31, 2016)

Orders received and revenues (Units: JPY millions)



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



Non-consolidated Balance Sheet TOENEC CORPORATION 31st March, 2016 and 2015

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
ASSETS			
Current assets:			
Cash and deposits	¥19,140	¥19,817	\$169,868
Securities	10,000	9,900	88,746
Deposits paid	4,000	15,000	35,498
Notes receivable, electronically recorded monetary claims, accounts receivable from completed construction contracts and other:			
Notes receivable-trade	2,640	3,452	23,435
Electronically recorded monetary claims - operating	2,281	894	20,245
Accounts receivable from completed construction contracts	46,218	44,963	410,175
Accounts receivable-other	1,639	1,344	14,548
	52,779	50,654	468,405
Allowance for doubtful accounts	(41)	(59)	(372)
	52,738	50,594	468,033
Inventories	6,236	6,424	55,343
Deferred tax assets	2,178	1,871	19,333
Other	1,697	1,367	15,066
Total current assets	95,991	104,975	851,891
Property, plant and equipment:			
Buildings and structures	50,945	50,935	452,125
Machinery, equipment and vehicles	16,584	13,777	147,183
Land	26,766	26,945	237,546
Construction in progress	2,216	380	19,672
	96,513	92,038	856,528
Accumulated depreciation	(42,378)	(41,095)	(376,097)
Total property, plant and equipment	54,134	50,942	480,430
Investments and other assets:			
Investment securities	15,055	11,889	133,616
Deferred tax assets	5,148	5,453	45,688
Other	3,224	2,290	28,620
Total investments and other assets	23,429	19,633	207,925
Total assets	¥173,555	¥175,551	\$1,540,248

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
LIABILITIES			
Current liabilities:			
Short-term loans payable	¥3,250	¥3,350	\$28,842
Lease obligations	2,239	1,997	19,876
Notes payable, accounts payable for construction contracts and other:			
Notes payable-trade	4,289	5,537	38,068
Accounts payable for construction contracts and other	34,576	35,615	306,852
	<u>38,865</u>	<u>41,152</u>	<u>344,921</u>
Advances received on uncompleted construction contracts	2,104	6,254	18,678
Income taxes payable	2,068	1,688	18,355
Other	8,890	7,617	78,904
	<u>57,419</u>	<u>62,060</u>	<u>509,579</u>
Non-current liabilities:			
Lease obligations	11,815	10,786	104,857
Provision for retirement benefits	25,847	26,900	229,389
Other	138	129	1,226
	<u>37,801</u>	<u>37,816</u>	<u>335,473</u>
Total liabilities	<u>95,220</u>	<u>99,877</u>	<u>845,053</u>
NET ASSETS			
Shareholders' equity:			
Capital stock			
Authorized - 200,000,000 shares			
Issued - 96,649,954 shares	7,680	7,680	68,164
Capital surplus	6,839	6,839	60,698
Retained earnings	59,919	56,777	531,764
Treasury shares	(1,465)	(1,448)	(13,004)
	<u>72,974</u>	<u>69,848</u>	<u>647,623</u>
Valuation and translation adjustments:			
Valuation difference on available-for-sale securities	5,360	5,825	47,571
	<u>5,360</u>	<u>5,825</u>	<u>47,571</u>
Total valuation and translation adjustments	5,360	5,825	47,571
Total net assets	<u>78,334</u>	<u>75,674</u>	<u>695,195</u>
Total liabilities and net assets	<u>¥173,555</u>	<u>¥175,551</u>	<u>\$1,540,248</u>

Non-consolidated Statements of Income TOENEC CORPORATION for the years ended 31st March, 2016 and 2015

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
Net sales:			
Net sales of completed construction contracts	¥192,927	¥190,791	\$1,712,167
Cost of sales:			
Cost of sales of completed construction contracts	169,227	168,852	1,501,839
Gross profit	23,699	21,938	210,328
Selling, general and administrative expenses	16,305	15,585	144,703
Operating income	7,394	6,353	65,624
Other income (expenses):			
Interest income	60	65	533
Interest expenses	(471)	(448)	(4,183)
Other	48	899	429
	(362)	516	(3,221)
Profit before income taxes	7,031	6,869	62,402
Income taxes:			
Income taxes-current	2,558	1,696	22,701
Income taxes-deferred	395	1,741	3,513
Profit	¥4,077	¥3,431	\$36,187
Per share of common stock:			
	Yen	Yen	U.S.Dollars
Profit	¥43.57	¥36.66	\$0.39
Cash dividends	¥14.00	¥12.00	0.12

Consolidated Balance Sheet

TOENEC CORPORATION 31st March, 2016 and 2015

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
ASSETS			
Current assets:			
Cash and deposits	¥22,684	¥22,043	\$201,319
Securities	10,000	9,900	88,746
Deposits paid	4,000	15,000	35,498
Notes receivable, accounts receivable from completed construction contracts and other:			
Notes receivable-trade	5,806	4,438	51,531
Accounts receivable from completed construction contracts	48,969	45,729	434,593
Accounts receivable-other	1,605	1,251	14,245
	56,381	51,419	500,370
Allowance for doubtful accounts	(68)	(73)	(610)
	56,312	51,346	499,759
Inventories	7,171	6,553	63,641
Deferred tax assets	2,414	2,029	21,428
Other	2,003	1,754	17,784
	104,587	108,627	928,179
Total current assets			
Property, plant and equipment:			
Buildings and structures	52,428	52,363	465,289
Machinery, equipment and vehicles	22,874	19,512	203,006
Land	26,930	26,979	239,002
Construction in progress	2,217	415	19,677
	104,451	99,270	926,975
Accumulated depreciation	(47,220)	(46,014)	(419,063)
	57,231	53,256	507,912
Total property, plant and equipment			
Investments and other assets:			
Investment securities	20,164	20,819	178,951
Deferred tax assets	9,578	6,719	85,004
Other	6,453	2,238	57,276
	36,196	29,777	321,231
Total investments and other assets			
Total assets			
	¥198,015	¥191,661	\$1,757,323

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
LIABILITIES			
Current liabilities:			
Short-term loans payable	¥3,250	¥3,350	\$28,842
Lease obligations	2,187	1,896	19,410
Notes payable, accounts payable for construction contracts and other:			
Notes payable-trade	6,439	5,541	57,146
Accounts payable for construction contracts and other	35,967	35,958	319,198
	42,406	41,500	376,344
Advances received on uncompleted construction contracts	3,177	6,307	28,201
Income taxes payable	2,352	1,790	20,880
Other	9,814	8,306	87,097
	63,188	63,150	560,777
Non-current liabilities:			
Lease obligations	11,635	10,739	103,262
Net defined benefit liability	40,296	30,832	357,616
Other	140	131	1,246
	52,072	41,704	462,125
	115,260	104,854	1,022,902
NET ASSETS			
Shareholders' equity:			
Capital stock			
Authorized - 200,000,000 shares			
Issued - 96,649,954 shares	7,680	7,680	68,164
Capital surplus	6,839	6,839	60,698
Retained earnings	73,598	70,091	653,161
Treasury shares	(1,465)	(1,448)	(13,004)
	86,653	83,162	769,020
Accumulated other comprehensive income :			
Valuation difference on available-for-sale securities	5,389	5,857	47,828
Foreign currency translation adjustment	199	215	1,769
Remeasurements of defined benefit plans	(9,487)	(2,431)	(84,197)
	(3,898)	3,640	(34,599)
Non-controlling interests	-	3	-
	82,754	86,806	734,420
	¥198,015	¥191,661	\$1,757,323

Consolidated Statements of Income

TOENEC CORPORATION for the years ended 31st March, 2016 and 2015

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
Net sales:			
Net sales of completed construction contracts	¥198,242	¥195,574	\$1,759,340
Cost of sales:			
Cost of sales of completed construction contracts	172,713	172,163	1,532,777
Gross profit	25,529	23,411	226,562
Selling, general and administrative expenses	17,411	16,438	154,519
Operating income	8,117	6,972	72,042
Other income (expenses):			
Interest income	55	60	492
Interest expenses	(465)	(434)	(4,129)
Other	(17)	607	(158)
	(427)	233	(3,794)
Profit before income taxes	7,690	7,205	68,247
Income taxes:			
Income taxes-current	2,882	1,962	25,578
Income taxes-deferred	366	1,766	3,253
Profit	4,441	3,477	39,415
Loss attributable to non-controlling interests	(1)	(13)	(14)
Profit attributable to owners of parent	¥4,442	¥3,490	\$39,429
Per share of common stock:			
	Yen	Yen	U.S.Dollars
Net income	¥47.47	¥37.29	\$0.42
Cash dividends	14.00	¥12.00	0.12

Consolidated Statements of Comprehensive Income

TOENEC CORPORATION for the years ended 31st March, 2016 and 2015

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
Profit	¥4,441	¥3,477	\$39,415
Other comprehensive income			
Valuation difference on available-for-sale securities	(465)	1,914	(4,127)
Foreign currency translation adjustment	(17)	74	(157)
Remeasurements of defined benefit plans, net of tax	(6,991)	2,350	(62,051)
Share of other comprehensive income of entities accounted for using equity method	(66)	80	(590)
Total other comprehensive income	(7,541)	4,420	(66,927)
Comprehensive income	(3,100)	¥7,897	(27,511)
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	(3,096)	¥7,909	(27,481)
Comprehensive income attributable to non-controlling interests ...	(3)	(12)	(30)

Consolidated Statements of Cash Flows

TOENEC CORPORATION for the years ended 31st March, 2016 and 2015

	Millions of Yen		Thousands of U.S.Dollars
	2016	2015	2016
Cash flows from operating activities :			
Profit before income taxes	¥7,690	¥7,205	\$68,247
Depreciation	4,442	4,338	39,427
Impairment loss	226	–	2,011
Increase (decrease) in			
allowance for doubtful accounts	(24)	(46)	(214)
other provision	(57)	(58)	(511)
net defined benefit liability	(1,030)	(1,961)	(9,143)
Interest and dividends income	(285)	(255)	(2,535)
Interest expenses	465	434	4,129
Foreign exchange losses (gains)	75	(43)	671
Loss (gain) on valuation of investment securities	24	–	217
Loss (gain) on sales of investment securities	(1)	(185)	(12)
Share of (profit) loss of entities accounted for using equity method	(172)	66	(1,535)
Loss (gain) on sales and retirement of property, plant and equipment and intangible assets	263	65	2,335
Decrease (increase) in			
notes and accounts receivable-trade	(1,940)	1,871	(17,223)
inventories	62	234	558
Increase (decrease) in			
notes and accounts payable-trade	(4,805)	1,916	(42,651)
advances received on uncompleted construction contracts	(3,578)	4,298	(31,753)
accrued consumption taxes	(229)	573	(2,035)
Other, net	1,615	(47)	14,339
	2,740	18,407	24,323
Income taxes paid	(2,504)	(1,564)	(22,222)
Net cash provided by (used in) operating activities	236	16,843	2,101
Cash flows from investing activities :			
Payments into time deposits	(1,921)	(1,092)	(17,055)
Proceeds from withdrawal of time deposits	196	1,771	1,743
Net decrease (increase) in deposits paid	2,000	–	17,749
Purchase of investment securities	(112)	(12)	(1,002)
Proceeds from sales of investment securities	12	235	110
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,760)	–	(24,497)
Collection of loans receivable	16	15	142
Purchase of property, plant and equipment	(3,950)	(1,637)	(35,061)
Proceeds from sales of property, plant and equipment	38	160	341
Interest and dividends income received	289	370	2,569
Other, net	(1,404)	(663)	(12,462)
Net cash provided by (used in) investing activities	(7,597)	(853)	(67,421)
Cash flows from financing activities :			
Net increase (decrease) in short-term loans payable	(100)	(232)	(887)
Purchase of treasury shares	(16)	(11)	(148)
Proceeds from sales of treasury shares	0	–	2
Repayments of lease obligations	(2,076)	(1,921)	(18,428)
Proceeds from sales and leasebacks	1,105	–	9,815
Interest expenses paid	(465)	(435)	(4,130)
Cash dividends paid	(934)	(1,121)	(8,295)
Net cash provided by (used in) financing activities	(2,487)	(3,721)	(22,072)
Effect of exchange rate change on cash and cash equivalents	(108)	94	(962)
Net increase (decrease) in cash and cash equivalents	(9,955)	12,364	(88,355)
Cash and cash equivalents at beginning of period	42,252	29,888	374,976
Cash and cash equivalents at end of period	¥32,296	¥42,252	\$286,620

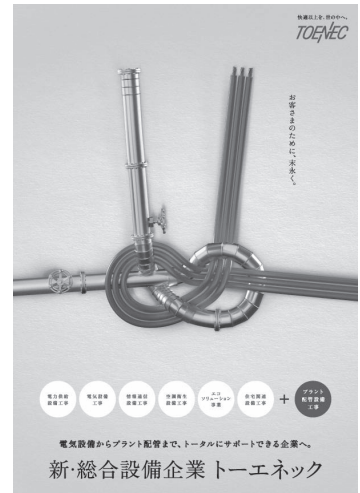
■ Acquired Asahi Synchrotech as a Subsidiary

In order to expand our areas of business with an eye towards increasing orders from the Kanto region and the manufacturing industry, we acquired all issued shares of Asahi Synchrotech, making it our subsidiary in February 2016.

Asahi Synchrotech is a utility work company with headquarters in the Minato Ward of Tokyo, and sales offices principally in the Tokyo area, but also in Hokkaido, Tohoku, Tokai, and Shikoku. Its core business is plant pipework requiring special techniques for factory production facilities.



▲ President Yoshida of Asahi Synchrotech, and President Kume of our company



▲ Newspaper ad from February 29, 2016

■ Awarded contract for construction of new substations and transmission lines in Myanmar

In March 2016 we were awarded a contract to construct new substations and overhead transmission lines in Myanmar's Thilawa Special Economic Zone by Myanmar Electric Power Enterprise, which is under the control of Republic of the Union of Myanmar's Ministry of Electric Power and Energy. This project is being carried out as Official Development Assistance (ODA), the first original ODA order in our company's history.

○ Order details

- (1) New substations (Three 100MVA)
- (2) Upgrade existing substations
- (3) Construct new overhead transmission lines



▲ Planned location for the substation



■ Initiative to promote diversity

To promote diversity, we are pursuing various initiatives, centering around the “Diversity Promotion Group”, established in the Human Resources department as part of the reorganization in July 2015. In February 2016, outside lecturers held lecture meetings on diversity management for executives and senior management. Seminars were also held for female employees and their managers. Aside from that, we exchange information outside the office and gather information by for example participating in Chubu Electric Power Group Diversity Promotion workshops. We will continue to promote these proactive activities.



▲Lecture meeting on diversity management



▲One of our employees holding a seminar at a Chubu Electric Power Group Diversity Promotion workshop

■ Remote monitoring and local diagnostic service for photovoltaic facilities

We started a “Remote Monitoring Service” which features high-precision anomaly diagnosis for photovoltaic facilities and low-cost implementation, as well as a “Local Diagnostic Service” that dispatches engineers to the affected facility when an anomaly is detected so they can determine the location of the anomaly.

The Remote Monitoring Service uses a system we originally developed, making possible a high-precision diagnosis even with few monitoring locations. In addition, The Local Diagnostic Service uses the “local EL measurement technique” we originally developed. We improved the EL measurement technique* previously only available indoors such that it can be used in the outdoors where solar cell modules are located.



※1 EL is the abbreviation of Electro-Luminescence. It is a detection technique that makes use of the phenomenon in which running current through a solar cell module emits near-infrared light. You can determine the defective spot by checking for this emission.

Recent Construction Projects

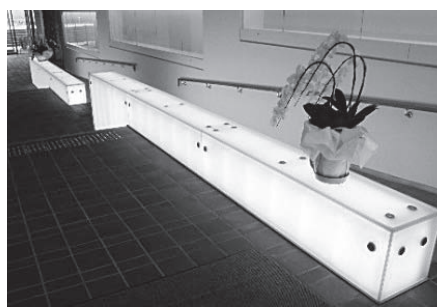
■Meijo University Yagoto Campus New Hall 3

We handled the electrical installation, air-conditioning installation, and hygiene facilities for New Hall 3, the new building for the College of Pharmacy, constructed on the Yagoto Campus of Meijo University. Construction was completed in November 2015.

This building is a facility with an ambitious design, illustrated by installing a learning mall consisting of an open ceiling walkway with beautiful curved walls designed in the image of a curtain, as well as luminous benches in the mall. While giving priority to design, we creatively installed equipment such that functionality of systems such as AC was not impaired, and continuously ran simulations to achieve the most beautiful lighting.



▲Learning mall



▲Luminous bench



▲Outer appearance

■Okaya City Hospital

We handled the electrical installation for the construction of the new Okaya City Hospital. Construction was completed in September 2015.

This hospital ensures power reliability with two electrical wires, a main one and a substitute, for its electrical system such that it can be an emergency center following a large-scale earthquake. In addition, it can continue offering medical services for 72 hours thanks to an emergency power generator installed in the second underground floor to prepare for blackouts. Aside from that, the photovoltaic facilities (50 kW) installed on the rooftop can be isolated from the main system during a disaster, and supply power (maximum of 25 kVA) through autonomous circuits.



▲Rooftop photovoltaic facilities



▲Hospital ward



▲Outer appearance

Recent Construction Projects

■Nihon University Sangenjaya Campus

We handled the electrical installation for the Sangenjaya Campus, the newest campus of the College of Risk Management and the College of Sports Science at Nihon University. Construction was completed in March 2016.

This campus has a variety of sports facilities such as a pool, gym, and sumo arena. The College of Sport Science's principle is to train Olympic athletes. We worked to align the angle and brightness installation positions of the lighting fixtures, and according to the standards of national competitions (international standards for some) for each sport.



▲Electrical room



▲Sumo arena



▲Outer appearance

■Saibu Gas Higashihama Hydrogen-Filling Station

We handled the planning and installation of aspects such as civil engineering, building, communications (alarms), electricity, AC, and instrumentation for the new hydrogen-filling station constructed by Saibu Gas in Fukuoka City, Fukuoka Prefecture. Construction was completed in March 2016. This station produces hydrogen in the station from natural gas with the on-site method, the first of its kind in Kyushu.



▲Under construction



▲Outer appearance

Recent Construction Projects

■ Suruga Sky Tower

We handled the electrical installation for Suruga Sky Tower, a multi-purpose building with commercial facilities and condominiums, newly built in District 10 of Minamicho in front of Shizuoka Station as a redevelopment in Shizuoka City. Construction was completed in February 2016.

This building was given special attention among the redevelopments in Shizuoka City, resulting in that all the condominiums were sold out as soon as they went on sale.



▲ Dwelling unit entrance hall



▲ Outer appearance

Power Restoration from Snow Damage

In January 2016 we experienced repeated blackouts in our Nagano Branch district from trees falling due to the “glaze” phenomenon in which rain freezes onto trees and electric wire. In particular, our Matsumoto Sales Office district saw regions with blocked roads and isolated residents.

We mobilized a total of 1,127 support personnel from the entire company to work on restoring power.



Started using the woody biomass of timber cut down maintenance

We started an initiative to effectively utilize timber cut down to distribution installation maintenance for woody biomass. We expect to utilize approximately 400 tons of wood for woody biomass annually.



Activities of the Toenec track and field club

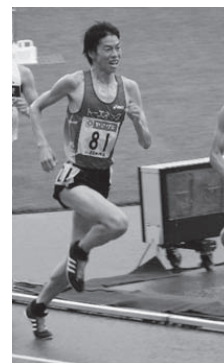


◀New Year Ekiden 2016 (60th New Year Ekiden)

Our track and field club competed for the fourth consecutive year in the 2016 New Year Ekiden, marking its sixth appearance.

▶Japan Championships in Athletics

Chiharu Nakagawa competed in the Men's 5,000m race of the 99th Japan Championships in Athletics, held in Niigata City, Niigata Prefecture. He won 8th place at this national tournament.



◀Inuyama Half Marathon

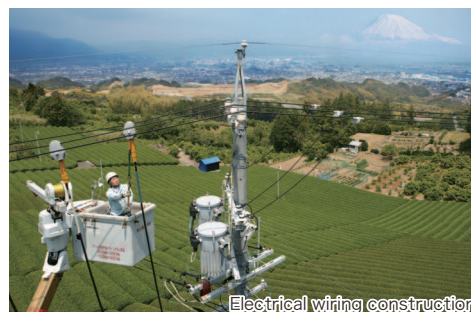
Our team won in both the men's and women's categories of the 38th Inuyama Half Marathon held in Inuyama City, Aichi Prefecture. Kumi Ogura won first place in the women's category, and Daiji Kawai and Ryouya Nishikawa won first and second place, respectively, in the men's category.

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 JPY 7,680 million
Employees 4,754 (as of March 31, 2016)

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. The power generation business and the provision businesses related to electrical, cold water, hot water, steam, and other thermal energy
15. Electrical communications 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 communications 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



Electrical wiring construction



Underground cable construction



Communications construction



Indoor-wiring construction



Air-conditioning and plumbing construction

Trade Name: TOENEC SERVICE CORPORATION

A d d r e s s: 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: ASAHI SYNCHROTECH CORPORATION

A d d r e s s: 13-34 Minato Minami2-chome, Minato-ku,
Tokyo, 108-0075, Japan
Phone: +81(3)5715-2550 Fax: +81(3)5715-2542

Representative: Syuhei Yoshida, President

Established: January 29, 1950

Capitalization: JPY 40 million

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: Mitsuo Hashimoto, President

Established: April 2, 2001

Capitalization: JPY 35 million

Trade Name: TOENEC CONSTRUCTION (SHANGHAI) Co., LTD.

A d d r e s s: 6F 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: Toshiyuki Maeshima, President

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

Capitalization: CNY 41,679,277

Trade Name: TOENEC (THAILAND) Co., LTD.

A d d r e s s: Room 1402, Bangkok Tower, 2170 New Petchburi Road, Bangkapi Huaykwang,
Bangkok 10310, Thailand
Phone: +66(2)308-0320 Fax: +66(2)308-0322

Representative: Hiroyuki Kawata, Managing Director

Established: June 27, 1996

Capitalization: THB 10,100,000

Trade Name: TOENEC PHILIPPINES INC.

A d d r e s s: 4F, Valderrama Building, 107 Esteban Street,
Legaspi Village, Makati City 1229, Philippines
Phone: +63(2)886-3632 Fax: +63(2)887-1572

Representative: Masato Okamura, Managing Director

Established: October 26, 1995

Capitalization: PHP 1 million

Trade Name: PT. ASAHI SYNCHROTECH INDONESIA

A d d r e s s: WISMA KEIAI 8TH FLOOR, JL. JEND.
SUDIRMAN KAV. 3, JAKARTA 10220 INDONESIA
Phone: +62(21)572-4011 Fax: +62(21)572-3417

Representative: Takaya Kojima, Managing Director

Established: May 21, 1991

Capitalization: IDR 250 million

Organization

(As of July 1, 2016)

