



SEAT

# ANNUAL REPORT 2012



Sales to end customers

**321,002**  
vehicles

Production plant Martorell

**377,343**  
vehicles

Basic workforce

**11,465**  
employees

Net sales

**6,087**  
millions of euros

Investments

**554**  
millions of euros

Markets

**77**  
countries



# TIMELINE 2012



**01**



**12**



**11**



**10**



**09**



**08**

**01**  
**JANUARY 10**

First units of SEAT León ship to China from port of Barcelona.

**02**  
**JANUARY 16**

Management and union representatives sign new Collective Agreement.

**03**  
**MARCH 6**

Geneva Motor Show shows wide range of models – Toledo Concept, new Ibiza and 5-door Mii.

**04**  
**APRIL 3**

Exports boost financial results.

**05**  
**APRIL 24**

First dealerships open in China, coinciding with Beijing Motor Show.

**06**  
**MAY 16**

Start-up of electric vehicle loan to institutional fleets – Barcelona City Hall receives three cars.



**02**



**03**



**04**

**07**  
**JUNE 25**

First pictures of SEAT Toledo, third model in product offensive.

**08**  
**AUGUST 29**

Moscow Motor Show highlights commitment to expansion in Russia and opening up of new markets.

**09**  
**SEPTEMBER 12**

Apprentices' School begins year with new dual vocational training system in place.

**10**  
**SEPTEMBER 27**

Paris provides backdrop for new León and new brand logo, revamping corporate identity.

**11**  
**OCTOBER 25**

Start of production of new León, a key model for increased production at Martorell and extension of brand's global reach.

**12**  
**DECEMBER 12**

Company employees collaborate with Red Cross in solidarity campaign to help those most in need.



**05**



**06**



**07**

## SEAT, S.A. KEY FIGURES (2008/2012)

	2008	2009	2010	2011	2012
<b>Retail sales (units)</b>	368,104	336,683	339,501	350,009	321,002
<b>Wholesales of new vehicles (units)</b>	369,457	303,230	339,315	358,970	415,083
<b>Wholesales of used vehicles (units)</b>	4,580	8,356	6,838	8,062	10,633
<b>Production in Martorell plant (units)</b>	370,293	301,287	335,057	353,420	377,343
<b>Production of SEAT brand in Group plants (units)</b>	10,282	6,215	10,050	19,129	50,802
<b>Basic workforce at 31.12</b>	10,697	10,369	10,354	11,394	11,465
Martorell (includes Spare Parts Centre)	9,405	9,126	9,101	10,129	10,257
Zona Franca	1,269	1,222	1,220	1,223	1,164
Other centres	23	21	33	42	44
<b>Partial retirement workforce at 31.12</b>	1,878	1,097	372	5	134
<b>Apprentices with labour contract at 31.12</b>	0	0	0	0	111
<b>Net sales (millions of euros)</b>	4,816.9	4,101.3	4,662.8	5,049.1	6,086.9
Spain	1,694.8	1,393.0	1,595.1	1,261.4	1,006.4
<i>Vehicles</i>	1,157.2	911.5	1,114.7	787.3	578.4
<i>Spare parts</i>	386.5	344.3	338.4	319.2	292.2
<i>Other sales</i>	151.1	137.2	142.0	154.9	135.8
Export	3,122.1	2,708.3	3,067.7	3,787.7	5,080.5
<i>Vehicles</i>	2,875.9	2,491.3	2,851.4	3,575.2	4,869.7
<i>Spare parts</i>	189.6	179.2	188.4	184.1	182.5
<i>Other sales</i>	56.6	37.8	27.9	28.4	28.3
<b>Shareholders' equity (millions of euros)</b>	1,089.4	821.7	717.8	656.3	626.7
<b>Result before tax (millions of euros)</b>	0.9	(299.5)	(269.7)	(154.2)	(79.4)
<b>After-tax result (millions of euros)</b>	44.4	(186.5)	(103.9)	(61.5)	(29.6)
<b>Depreciation (millions of euros)</b>	276.6	339.2	307.7	301.2	268.9
<b>Investments (millions of euros)</b>	478.4	397.4	383.7	417.1	554.0





## **/SEAT CREDITS**

This version sets forth the Management Report, the Auditors' Report and the Annual Accounts of SEAT, S.A. (Balance Sheet, Profit and Loss Statement, Statement of Changes in Equity, Cash Flow Statement, Notes and Appendices 1 and 2) for the year 2012, compiled according to the criteria and rules established by Spanish law\*.

This version of the Annual Report is a translation from the Spanish original. Once approved by the General Meeting of Shareholders, the Annual Accounts and Management Report will be deposited in the

Commercial Registry in Barcelona together with the Auditors' Report. These reports are authoritative. The Consolidated Annual Accounts of VOLKSWAGEN AG, jointly with its Management Report and Auditors' Certificate will be deposited at the same Registry\*\*.

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\*\*Art. 43 of the Spanish Commercial Code





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