

**List of Holdings
in accordance with
Sections 285 and 313 HGB
of VOLKSWAGEN AG
and the Volkswagen Group
as per 31st December 2005**

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
I. HOLDING COMPANY								
Volkswagen AG, Wolfsburg								
II. SUBSIDIARIES								
A. Fully Consolidated Companies								
1. Germany								
AUDI AG, Ingolstadt	EUR		99.14	-	99.14	1,778,899	2)	2005
Audi Synko GmbH, Ingolstadt	EUR		-	100.00	100.00	13,207	2)	2005
Audi Zentrum Hannover GmbH, Hanover	EUR		-	100.00	100.00	1,759	-379	2005
Audi Vertriebsbetreuungsgesellschaft mbH, Ingolstadt	EUR		-	100.00	100.00	100	2)	2005
quattro GmbH, Neckarsulm	EUR		-	100.00	100.00	100	2)	2005
Automobilmanufaktur Dresden GmbH, Dresden	EUR		100.00	-	100.00	80,090	2)	2005
AutoVision GmbH, Wolfsburg	EUR		100.00	-	100.00	35,630	2)	2005
Auto 5000 GmbH, Wolfsburg	EUR		-	100.00	100.00	10,000	2)	2005
Volkswagen Individual GmbH, Wolfsburg	EUR		-	100.00	100.00	2,400	2)	2005
EUROPCAR INTERNATIONAL S.A. und Co. OHG, Hamburg	EUR		-	100.00	100.00	133,416	27,746	2004
Europcar Autovermietung GmbH, Hamburg	EUR		-	100.00	100.00	62,558	2)	2004
SecuritiFleet GmbH, Hamburg	EUR		-	5.00	5.00	151	10	2004
interRent Immobilien GmbH, Hamburg	EUR		-	100.00	100.00	2,944	2)	2004
gedas Aktiengesellschaft, Berlin	EUR		100.00	-	100.00	59,835	3,531	2005
gedas deutschland GmbH, Berlin	EUR		-	100.00	100.00	15,688	2)	2005
gedas on site services GmbH, Berlin	EUR		-	100.00	100.00	37	2)	2005
gedas operational services GmbH & Co. KG, Frankfurt	EUR		-	50.00	50.00	125	2)	2005
VICOS GmbH & Co. OHG, Berlin	EUR		-	100.00	100.00	692	16	2005
LOCATOR Grundstücksvermietungsgesellschaft mbH und Volkswagen AG in Gesellschaft bürgerlichen Rechts, Eschborn	EUR		-	-	-	-	-	
SITECH Sitztechnik GmbH, Wolfsburg	EUR		-	100.00	100.00	24,655	9,042	2005
SkodaAuto Deutschland GmbH, Weiterstadt	EUR		-	100.00	100.00	6,145	4,760	2005
SEAT Deutschland GmbH, Mörfelden-Walldorf	EUR		-	100.00	100.00	-	-19,993	2005
VOLKSWAGEN FINANCIAL SERVICES AG, Braunschweig	EUR		100.00	-	100.00	2,779,947	2)	2005
Volim Volkswagen Immobilien Vermietgesellschaft für VW-/Audi-Händlerbetriebe mbH, Braunschweig	EUR		-	100.00	100.00	26	2)	2005
Volkswagen Bank GmbH, Braunschweig	EUR		-	100.00	100.00	2,649,125	2)	2005
Volkswagen Leasing GmbH, Braunschweig	EUR		-	100.00	100.00	219,123	2)	2005
Volkswagen-Versicherungsdienst GmbH, Wolfsburg	EUR		-	100.00	100.00	17,712	17,981	2005
VW Versicherungsvermittlungs-GmbH, Wolfsburg	EUR		-	100.00	100.00	256	11,359	2005
Volkswagen Gebrauchtfahrzeughandels und Service GmbH, Hanover	EUR		100.00	-	100.00	100	2)	2005
Volkswagen Gewerbegrund GmbH, Wolfsburg	EUR		100.00	-	100.00	114,411	42,099	2005
VW Wohnungs GmbH & Co. KG, Wolfsburg	EUR		-	100.00	100.00	83,865	32,049	2005
Volkswagen Immobilien Service GmbH, Wolfsburg	EUR		51.00	49.00	100.00	5,441	41	2005
Volkswagen Original Teile Logistik Beteiligungs-GmbH, Baunatal	EUR		46.80	3.80	50.60	28	2	2005
Volkswagen Original Teile Logistik GmbH & Co. KG., Baunatal	EUR		48.58	3.88	52.46	50,529	85,079	2005
Volkswagen Sachsen GmbH, Zwickau	EUR		100.00	-	100.00	515,718	2)	2005

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Volkswagen Sachsen Immobilienverwaltungs GmbH, Zwickau	EUR		100.00	-	100.00	76,695	2)	2005
VOLKSWAGEN Synko GmbH, Wolfsburg	EUR		100.00	-	100.00	60,034	2)	2005
Bugatti Engineering GmbH, Wolfsburg	EUR		-	100.00	100.00	25	2)	2005
Kommanditgesellschaft "MTH" Motor-Technik-Handelsgesellschaft m. b. H. & Co., Hamburg	EUR		-	100.00	100.00	20,051	-1,635	2004
Bischoff & Hamel GmbH & Co. KG., Hanover	EUR		-	100.00	100.00	2,389	2,048	2004
Raffay GmbH & Co. KG, Hamburg	EUR		-	100.00	100.00	8,235	-3,148	2004
Raffay Versicherungsdienst G.m.b.H., Hamburg	EUR		-	100.00	100.00	153	2)	2004
Raffay Verwaltungs- und Beteiligungsgesellschaft m.b.H., Hamburg	EUR		-	100.00	100.00	76	-11	2004
"MTH" Motor-Technik-Handelsgesellschaft m. b. H., Hamburg	EUR		-	100.00	100.00	131	36	2004
Volkswagen Transport GmbH, Wolfsburg	EUR		100.00	-	100.00	394	40	2005
Volkswagen Transport GmbH & Co. OHG, Wolfsburg	EUR		81.00	19.00	100.00	511	117,760	2005
VOTEX GmbH, Dreieich	EUR		100.00	-	100.00	8,969	2)	2005
VW Kraftwerk GmbH, Wolfsburg	EUR		100.00	-	100.00	42,914	2)	2005
2. Abroad								
AUDI AUSTRALIA PTY LTD, Hombush Bay, New South Wales	AUD	1.6109	-	100.00	100.00	5,888	17	2005
Audi Brasil Distribuidora de Veiculos Ltda., São Paulo	BRL	2.7515	-	100.00	100.00	12,065	-6	2005
AUDI DO BRASIL E CIA., Curitiba	BRL	2.7515	-	100.00	100.00	146,300	-34,317	2005
AUDI HUNGARIA MOTOR Kft., Győr	EUR		-	100.00	100.00	2,828,103	365,663	2005
Audi Japan K.K., Tokio	JPY	138.9000	-	100.00	100.00	5,983,140	800,514	2005
Audi Volkswagen Korea Ltd., Seoul	KRW	1,184.4200	-	100.00	100.00	6,388,085	4,861,187	2005
Audi Volkswagen Middle East FZE, Dubai	USD	1.1797	-	100.00	100.00	12,755	1,378	2005
AUTOEUROPA-AUTOMÓVEIS LDA., Palmela	EUR		50.00	50.00	100.00	357,282	36,603	2005
Automobili Lamborghini Holding S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	651,834	10,269	2005
AUTGERMA S.p.A., Verona	EUR		-	100.00	100.00	215,821	38,529	2005
Automobili Lamborghini S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	234,207	2,746	2005
Lamborghini ArtiMarca S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	5,244	1,086	2005
Motori Marini Lamborghini S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	4,643	263	2005
BUGATTI INTERNATIONAL S.A., Luxemburg	EUR		100.00	-	100.00	591	18	2005
Europcar International S.A.S.U., Guyancourt	EUR		100.00	-	100.00	142,353	864	2004
EUROPCAR FRANCE S.A.S., Guyancourt	EUR		-	100.00	100.00	36,776	3,912	2004
DELTA SERVICE AUTO S.A., Montigny le Bretonneux	EUR		-	100.00	100.00	-	-312	2004
PARCOTO SERVICES S.A.R.L., Rouen	EUR		-	100.00	100.00	162	613	2004
SecuritiFleet S.A.S, Paris	EUR		-	5.00	5.00	95	563	2004
EUROPCAR HOLDING S.A.S., Guyancourt	EUR		-	100.00	100.00	90,087	-35	2004
Europcar Internacional - Aluguer de Automóveis, S.A., Lissabon	EUR		-	100.00	100.00	23,165	8,756	2004
EUROPCAR ITALIA S.p.A., Rom	EUR		-	100.00	100.00	28,488	-936	2004
SecuritiFleet S.r.L., Rom	EUR		-	6.00	6.00	48	41	2004
EUROPCAR S.A., Brüssel	EUR		-	100.00	100.00	3,035	1,235	2004
EUROPCAR UK LIMITED, Watford	GBP	0.6853	-	100.00	100.00	21,496	6,626	2004
EUROPCAR IB, S.A., Madrid	EUR		-	100.00	100.00	34,702	4,959	2004
SecuritiFleet S.L., Madrid	EUR		-	4.00	4.00	-	-6	2004

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EUROPCAR INFORMATION SERVICES G.E.I.E., Guyancourt	EUR		-	100.00	100.00	35	35	2004
Groupe VOLKSWAGEN France s.a., Villers-Cotterêts	EUR		-	100.00	100.00	114,287	105,165	2005
BUGATTI AUTOMOBILES SAS, Molsheim	EUR		-	100.00	100.00	21,891	3,390	2004
gedas Argentina S.A., Buenos Aires	ARS	3.5832	-	100.00	100.00	2,708	978	2005
gedas CR s.r.o., Mladá Boleslav	CZK	29.0000	-	100.00	100.00	34,664	5,601	2005
gedas do Brasil Ltda., São Bernardo do Campo, Sao Paolo	BRL	2.7515	-	100.00	100.00	18,928	6,404	2005
gedas france S.A.S., Roissy-En-France	EUR		-	100.00	100.00	545	637	2005
gedas iberia, s.a., Barcelona	EUR		-	100.00	100.00	10,133	2,393	2005
gedas Soluciones y Proyectos Consulting, S.L., Madrid	EUR		-	100.00	100.00	532	72	2005
TAO-Tècnics en Automatizació d' Oficines, S.A., Barcelona	EUR		-	100.00	100.00	7,014	1,204	2005
gedas Mexico, S.A. de C.V., Puebla/Pue.	MXN	12.5780	-	100.00	100.00	65,585	59,937	2005
gedas Shanghai Information Technology Co.Ltd., Shanghai	CNY	9.5204	-	100.00	100.00	-	1,140	2005
gedas united kingdom Ltd., Milton Keynes	GBP	0.6853	-	100.00	100.00	3,865	738	2005
gedas USA, Inc., Auburn Hills, Michigan	USD	1.1797	-	100.00	100.00	11,167	1,145	2005
Import Volkswagen Group s.r.o., Prag	CZK	29.0000	100.00	-	100.00	586,608	165,961	2005
SEAT, S. A., Barcelona	EUR		100.00	-	100.00	1,205,393	-62,513	2005
Asturias Motor, S.A., Gijón (Asturias)	EUR		-	100.00	100.00	871	-74	2005
Castellana Motor, S.A., Madrid	EUR		-	100.00	100.00	1,778	-591	2005
Catalunya Motor, S.A., Barcelona	EUR		-	100.00	100.00	5,733	373	2005
CENTRO TÉCNICO DE SEAT, S.A., Barcelona	EUR		-	100.00	100.00	170,920	4,228	2005
Gearbox del Prat, S.A., El Prat de Llobregat (Barcelona)	EUR		-	100.00	100.00	92,014	-41	2005
Huelva Motor, S.A., Huelva	EUR		-	100.00	100.00	688	-174	2005
Leioa Motor, S.A., Leioa (Vizcaya)	EUR		-	100.00	100.00	2,338	282	2005
Levante Motor, S.A., Valencia	EUR		-	100.00	100.00	2,619	262	2005
Marineda Motor, S.A., La Coruña	EUR		-	100.00	100.00	1,087	5	2005
SEAT PORTUGAL, UNIPESSOAL LDA, Lissabon	EUR		-	100.00	100.00	728	131	2005
Sevilla Motor, S.A., Sevilla	EUR		-	100.00	100.00	2,133	-3	2005
Valderribas Motor, S.A., Madrid	EUR		-	100.00	100.00	635	-71	2005
Valladolid Motor, S.A., Valladolid	EUR		-	100.00	100.00	2,144	91	2005
Volkswagen Argentina S.A., Buenos Aires	ARS	3.5832	-	100.00	100.00	517,574	29,960	2005
Volkswagen Compañía Financiera S.A., Buenos Aires	ARS	3.5832	-	100.00	100.00	28,318	5,793	2005
Volkswagen S.A. de Ahorro para Fines Determinados, Buenos Aires	ARS	3.5832	-	100.00	100.00	19,281	10,470	2005
Volkswagen-Audi España, S.A., El Prat de Llobregat (Barcelona)	EUR		-	100.00	100.00	108,895	120,977	2005
Astur Wagen, S.A., Gijón (Asturias)	EUR		-	100.00	100.00	2,691	399	2005
Barna Wagen, S.A., Barcelona	EUR		-	100.00	100.00	2,959	325	2005
Castellana Wagen, S.A., Madrid	EUR		-	100.00	100.00	5,207	514	2005
Catalunya Wagen, S.A., Barcelona	EUR		-	100.00	100.00	4,505	868	2005
Leioa Wagen, S.A., Leioa (Vizcaya)	EUR		-	100.00	100.00	2,013	627	2005
Levante Wagen, S.A., Valencia	EUR		-	100.00	100.00	3,703	669	2005
Málaga Wagen, S.A., Málaga	EUR		-	100.00	100.00	2,040	644	2005
Sevilla Wagen, S.A., Sevilla	EUR		-	100.00	100.00	4,766	1,436	2005
Valladolid Wagen, S.A., Valladolid	EUR		-	100.00	100.00	1,857	536	2005

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Vallehermoso Wagen, S.A., Madrid	EUR		-	100.00	100.00	2,502	465	2005
VOLKSWAGEN FINANCE, S.A. - ESTABLECIMIENTO FINANCIERO DE CRÉDITO, Alcobendas (Madrid)	EUR		-	100.00	100.00	243,810	31,051	2005
SERVILEASE, S.A., Alcobendas (Madrid)	EUR		-	100.00	100.00	12,714	906	2005
Volkswagen Navarra, S.A., Polígono de Landaben, s/n, Arazuri (Navarra)	EUR		-	100.00	100.00	575,443	18,283	2005
SITECH Sp. z o. o., Polkowice	PLN	3.8600	100.00	-	100.00	210,121	95,585	2005
SKODA AUTO a.s., Mladá Boleslav	CZK	29.0000	100.00	-	100.00	46,482,948	7,363,416	2005
SKODA AUTO Polska, S.A., Poznan	PLN	3.8600	-	51.00	51.00	26,343	4,327	2005
SKODA AUTO Slovensko s.r.o., Bratislava	SKK	37.8800	-	100.00	100.00	272,771 ⁴⁾	10,365 ⁴⁾	2005
SKODA AUTO INDIA PRIVATE LIMITED, Aurangabad	INR	53.0940	-	100.00	100.00	666,372	87,462	2005
SkoFIN s.r.o., Prag	CZK	29.0000	-	100.00	100.00	1,455,714	333,513	2005
Södertälje Bil Invest Aktiebolag, Södertälje	SEK	9.3885	100.00	-	100.00	169,971	49,043	2005
Svenska Volkswagen Aktiebolag, Södertälje	SEK	9.3885	-	100.00	100.00	481,539	98,291	2005
Europeisk Biluthyrning Aktiebolag, Stockholm	SEK	9.3885	-	100.00	100.00	285,762	9)	2004
PSE Sverige Aktiebolag, Södertälje	SEK	9.3885	-	100.00	100.00	600	9)	2004
SVW IT Service Aktiebolag, Södertälje	SEK	9.3885	-	100.00	100.00	4,199	9)	2004
SVW Parts Logistics Aktiebolag, Södertälje	SEK	9.3885	-	100.00	100.00	4,482	9)	2004
Svenska Volkswagen Finans AB (publ), Södertälje	SEK	9.3885	-	100.00	100.00	82,511	0	2005
Volkswagen Bruxelles S.A., Brüssel	EUR		100.00	-	100.00	84,992	28,269	2005
Volkswagen Group Services SCS, Brüssel	EUR		86.35	13.65	100.00	1,625,115	79,392	2005
Volkswagen Canada Inc., Ajax, Ontario	CAD	1.3725	70.68	29.32	100.00	104,878	8,494	2004
Volkswagen (China) Investment Company Limited, Peking	CNY	9.5204	100.00	-	100.00	3,839,631	700,915	2004
Volkswagen de Mexico, S.A. de C.V., Puebla/Pue.	MXN	12.5780	100.00	-	100.00	18,758,690	-909,707	2005
Volkswagen Financial Services, S.A. de C.V., Puebla/Pue.	MXN	12.5780	-	100.00	100.00	1,691,290	160,272	2004
Volkswagen do Brasil Ltda.- Industria de Veiculos Automotores, São Bernardo do Campo, SP	BRL	2.7515	100.00	-	100.00	1,715,122	-483,302	2005
Volkswagen Leasing S.A. Arrendamento Mercantil, São Paulo, SP	BRL	2.7515	-	100.00	100.00	126,738	3,909	2005
Volkswagen Finance Belgium S.A., Brüssel	EUR		-	100.00	100.00	63	2	2005
Volkswagen Financial Consultant Service K.K., Tokio	JPY	138.9000	-	100.00	100.00	2,269,273	757,674	2005
VOLKSWAGEN FINANCIAL SERVICES JAPAN LTD., Tokio	JPY	138.9000	-	100.00	100.00	3,249,610	630,453	2005
VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA LTD, Sydney	AUD	1.6109	-	100.00	100.00	25,732	-3,081	2005
Volkswagen Financial Services N.V., Amsterdam	EUR		-	100.00	100.00	10,790	2,315	2005
Volkswagen Financial Services (UK) Ltd., Milton Keynes	GBP	0.6853	-	100.00	100.00	133,708	23,189	2005
Volkswagen Financial Services (UK) (March) Ltd., Milton Keynes	GBP	0.6853	-	100.00	100.00	6)	6)	2005
Volkswagen Financial Services (UK) (June) Ltd., Milton Keynes	GBP	0.6853	-	100.00	100.00	6)	6)	2005
Volkswagen Financial Services (UK) (September) Ltd., Milton Keynes	GBP	0.6853	-	100.00	100.00	6)	6)	2005
VOLKSWAGEN GROUP AUSTRALIA PTY LTD., Sydney	AUD	1.6109	100.00	-	100.00	12,425	5,724	2005
VOLKSWAGEN Group Japan K.K., Toyohashi	JPY	138.9000	100.00	-	100.00	24,444,252	1,753,968	2005
Volkswagen Tokyo K.K., Tokio	JPY	138.9000	-	100.00	100.00	278,713	186,775	2005
VOLKSWAGEN Group RUS OOO, Solnetchnogorsk	RUB	33.9200	100.00	-	100.00	739,312	626,819	2004
VOLKSWAGEN Group United Kingdom Ltd., Milton Keynes	GBP	0.6853	100.00	-	100.00	614,100	8,700	2004
Bentley Motor Cars International S.A., Lausanne	CHF	1.5551	-	99.90	99.90	2,449	157	2004
BENTLEY MOTORS LIMITED, Crewe	GBP	0.6853	-	100.00	100.00	-	26,900	2004

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BENTLEY MOTOR CARS EXPORT LIMITED, Crewe	GBP	0.6853	-	100.00	100.00	69	34	2004
BENTLEY MOTORS CANADA, LTD., Montréal	CAD	1.3725	-	100.00	100.00	1,750	238	2004
CREWE GENUINE LIMITED, Crewe	GBP	0.6853	-	100.00	100.00	546	6)	2004
James Young Limited, Crewe	GBP	0.6853	-	100.00	100.00	12,474	6)	2004
Volkswagen Group Insurance and Risk Management Services (UK) Limited, Milton Keynes	GBP	0.6853	-	100.00	100.00	43	0	2004
VOLKSWAGEN HOLDING FINANCIÈRE S.A., Villers-Cotterêts	EUR		-	100.00	100.00	78,431	47	2005
VOLKSWAGEN FINANCE S.A., Villers-Cotterêts	EUR		0.32	99.68	100.00	90,481	4,722	2005
Volkswagen International Finance N.V., Amsterdam	EUR		100.00	-	100.00	167,262	7,790	2005
Volkswagen Investments Ltd., Dublin	EUR		100.00	-	100.00	392,581	9,112	2004
Volkswagen Investment Limited Partnership, Cayman Islands	USD	1.1797	99.90	0.10	100.00	8)	8)	2004
Volkswagen Motor Polska Sp. z o.o., Polkowice	PLN	3.8600	100.00	-	100.00	602,630	194,588	2004
VOLKSWAGEN OF AMERICA, INC., Auburn Hills, Michigan	USD	1.1797	100.00	-	100.00	401,527	42,383	2004
BENTLEY MOTORS, INC., New York	USD	1.1797	-	100.00	100.00	31,825	3,242	2004
LION AIR SERVICES, INC., George Town	USD	1.1797	-	99.99	99.99	21,551	4,238	2004
VW CREDIT, INC., Auburn Hills, Michigan	USD	1.1797	-	100.00	100.00	760,690	122,777	2004
VOLKSWAGEN AUTOMOTIVE FINANCE, L.L.C., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	43,938	2,279	2004
VOLKSWAGEN AUTO LEASE UNDERWRITTEN FUNDING, LLC, Wilmington, Delaware	USD	1.1797	-	100.00	100.00	386,757	15,995	2004
VOLKSWAGEN AUTO LOAN VEHICLE, L.L.C., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	42,981	6,414	2004
VOLKSWAGEN AUTO SECURITIZATION TRANSACTION, L.L.C., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	35,372	5,396	2004
Volkswagen Bank USA, L.L.C., Salt Lake City, Utah	USD	1.1797	-	100.00	100.00	90,500	11,613	2004
VOLKSWAGEN DEALER FINANCE, L.L.C., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	31,027	2,318	2004
VOLKSWAGEN INDEPENDENT BORROWING ENTITY, L.L.C, Wilmington, Delaware	USD	1.1797	-	100.00	100.00	47,786	6,843	2004
VOLKSWAGEN OPERATING LEASE TRANSACTION, L.L.C, Wilmington, Delaware	USD	1.1797	-	100.00	100.00	76,424	6,374	2004
Volkswagen Public Auto Loan Securitization, L.L.C., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	28,746	17,963	2004
VW CREDIT CANADA INC., St. Laurent, Quebec	CAD	1.3725	-	100.00	100.00	115,195	12,180	2004
VW CREDIT LEASING Ltd., Auburn Hills, Michigan	USD	1.1797	-	100.00	100.00	-	0	2004
Volkswagen of South Africa (Pty.) Ltd., Uitenhage	ZAR	7.4642	100.00	-	100.00	2,088,039	1,103,234	2005
Volkswagen Participações Ltda., São Bernardo do Campo, SP	BRL	2.7515	99.96	0.04	100.00	5,067	-83	2005
Volkswagen Poznan Sp. z o.o., Poznan	PLN	3.8600	100.00	-	100.00	1,414,767	668,790	2005
Volkswagen Serviços S.A., São Paulo, SP	BRL	2.7515	98.69	1.31	100.00	320,767	10,746	2005
Banco Volkswagen S.A., São Paulo, SP	BRL	2.7515	74.87	25.13	100.00	569,866	47,205	2005
Consórcio Nacional Volkswagen Ltda., São Paulo, SP	BRL	2.7515	-	100.00	100.00	74,623	6,622	2005
VOLKSWAGEN SLOVAKIA, a.s., Bratislava	SKK	37.8800	100.00	-	100.00	40,258,541	5,210,766	2005
Volkswagen-Versicherungsdienst Gesellschaft m.b.H., Wien	EUR		-	100.00	100.00	5,768	3,071	2005
B. Not Consolidated Companies								
1. Germany								
Audi Akademie GmbH, Ingolstadt	EUR		-	100.00	100.00	500	2)	2005
Audi Qualifizierungsgesellschaft mbh, Ingolstadt	EUR		-	100.00	100.00	25	12	2005
Audi Electronics Venture GmbH, Gaimersheim	EUR		-	100.00	100.00	13,360	2)	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
Autohaus Am Chemnitz Center GmbH, Chemnitz-Röhrsdorf	EUR		-	100.00	100.00	1,143	162	2004
Automobile Rhein-Neckar GmbH, Mannheim	EUR		-	100.00	100.00	531	-1,854	2004
Autostadt GmbH, Wolfsburg	EUR		100.00	-	100.00	50	2)	2005
AUTO Union GmbH, Ingolstadt	EUR		-	100.00	100.00	354	2)	2005
AVG Automobil Vertriebsgesellschaft mbH, Hanover	EUR		-	100.00	100.00	1,038	1,038	2004
AZU Autoteile u. -zubehör Vertriebs GmbH, Dreieich	EUR		-	100.00	100.00	57	-2	2005
Carneq GmbH, Berlin	EUR		-	100.00	100.00	3,100	2)	2005
CC WellCom GmbH, Potsdam	EUR		-	100.00	100.00	25	2)	2005
Design Center Europe GmbH, Potsdam	EUR		-	100.00	100.00	2,521	2)	2005
Fahr- und Sicherheitstraining FuS GmbH, Ingolstadt	EUR		-	27.45	27.45	59	757	2005
FSVision GmbH, Braunschweig	EUR		-	100.00	100.00	26	2)	2005
Hönigsberg & Düvel Datentechnik GmbH, Wolfsburg	EUR		-	87.10	87.10	1,869	1,342	2004
ISIM International School of Integrated Management GmbH, Braunschweig	EUR		100.00	-	100.00	-	-	2005
Kunden Club GmbH des Volkswagen-Konzerns, Wolfsburg	EUR		100.00	-	100.00	144	2)	2005
MMI Marketing Management Institut GmbH, Braunschweig	EUR		100.00	-	100.00	512	2)	2005
NSU GmbH, Neckarsulm	EUR		-	100.00	100.00	327	2)	2005
Osterkamp Automobile GmbH, Aurich	EUR		-	100.00	100.00	446	-2,295	2004
SEAT Niederlassung Berlin GmbH, Berlin	EUR		-	100.00	100.00	61	1	2005
SEAT Niederlassung Frankfurt GmbH, Frankfurt am Main	EUR		-	100.00	100.00	111	1	2005
SEAT Niederlassung Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	59	1	2005
SEAT Niederlassung Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	110	-90	2005
Selbstfahrer Union GmbH, Hamburg	EUR		-	100.00	100.00	9,878	295	2004
Vehicle Trading International (VTI) GmbH, Braunschweig	EUR		-	100.00	100.00	634 4)	264 4)	2004
VfL Wolfsburg-Fußball GmbH, Wolfsburg	EUR		90.00	-	90.00	1,637	83	2005
Volkswagen-Bildungsinstitut GmbH, Zwickau	EUR		100.00	-	100.00	256	2)	2005
Volkswagen Coaching Gesellschaft mbH, Wolfsburg	EUR		100.00	-	100.00	5,113	2)	2005
Volkswagen Insurance Brokers GmbH, Wolfsburg	EUR		-	100.00	100.00	562	156	2004
Volkswagen Motorsport GmbH, Hanover	EUR		-	100.00	100.00	1,889	2)	2004
Volkswagen Reinsurance AG i.Gr., Braunschweig	EUR		-	100.00	100.00	10,050	7)	2005
Volkswagen Vertriebsbetreuungsgesellschaft mbH, Chemnitz	EUR		100.00	-	100.00	569	49	2004
Volkswagen Vertriebsgesellschaft mbH, Wolfsburg	EUR		-	100.00	100.00	7)	7)	2005
Volkswagen Zentrum Bochum Verwaltungsgesellschaft mbH, Bochum	EUR		-	100.00	100.00	25	0	2004
Volkswagen Zentrum Bochum GmbH, Bochum	EUR		-	66.60	66.60	1,366	-1,184	2004
Volkswagen Zentrum Chemnitz GmbH, Chemnitz	EUR		-	100.00	100.00	2,520 3)	843 3)	2004
VW AUDI Vertriebszentrum Südbayern Verwaltungs-GmbH, München	EUR		69.60	-	69.60	64	12	2004
VW AUDI Vertriebszentrum Westfalen GmbH, Unna	EUR		100.00	-	100.00	66	1	2004
WESER-EMS Vertriebsgesellschaft mbH, Bremen	EUR		81.25	-	81.25	5,114	1,022	2005
ZENDA Dienstleistungen GmbH, Würzburg	EUR		-	100.00	100.00	34	1	2004
ZERAL Verwaltung GmbH & Co. Bissendorf KG, München	EUR		-	95.00	95.00	-	-19	2005
2. Abroad								
1998, LTD., Springfield, Virginia	USD	1.1797	-	100.00	100.00	18,900	915	2004
Antibes Auto Location S.A., Antibes	EUR		-	100.00	100.00	8)	8)	2004

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
Apolo Administradora de Bens S/C Ltda., São Bernardo do Campo, SP	BRL	2.7515	-	100.00	100.00	6)	6)	2004
Audi Tooling Barcelona, S.L., Barcelona	EUR		-	100.00	100.00	1,710	197	2004
Autovisão Brasil, Ltda., São Bernardo do Campo	BRL	2.7515	-	100.00	100.00	100	0	2004
AutoVision S. A., Brüssel	EUR		-	100.00	100.00	7)	7)	2005
AutoVize s.r.o., Mladá Boleslav	CZK	29.0000	-	100.00	100.00	172,206	8,213	2004
A-VISION - PRESTACAO DE SERVICOS À INDÚSTRIA AUTOMÓVEL, UNIPESOAL LDA, Palmela	EUR		-	100.00	100.00	5	0	2004
BCR Holdings Ltd., Watford	GBP	0.6853	-	100.00	100.00	1,014	6)	2004
GODFREY DAVIS (CAR HIRE) LIMITED, Watford	GBP	0.6853	-	100.00	100.00	583	6)	2004
ROVARD FACILITIES LIMITED, Watford	GBP	0.6853	-	100.00	100.00	2,478	6)	2004
BENTLEY INSURANCE SERVICES LIMITED, Crewe	GBP	0.6853	-	100.00	100.00	247	-69	2004
Bentley Motor Cars, Inc., New York	USD	1.1797	-	100.00	100.00	6)	6)	2004
BENTLEY MOTOR EXPORT SERVICES LIMITED, Crewe	GBP	0.6853	-	100.00	100.00	43	6)	2004
COISSA CORREDURIA INTERNATIONAL DE SEGUROS S.L., Barcelona	EUR		-	100.00	100.00	3,009	2,619	2004
Din Bil Sverige Aktiebolag, Södertälje	SEK	9.3885	-	100.00	100.00	365,996	229,062	2004
Aktiebolaget Tönseth & Co, Kista	SEK	9.3885	-	100.00	100.00	7,890	-129	2004
Din Bil Fastigheter Malmö AB, Malmö	SEK	9.3885	-	100.00	100.00	701	164	2004
Din Bil Göteborg Aktiebolag, Göteborg	SEK	9.3885	-	100.00	100.00	18,003	-6,052	2004
Din Bil Helsingborg Aktiebolag, Helsingborg	SEK	9.3885	-	100.00	100.00	13,208	2,930	2004
Din Bil Stockholm AB, Södertälje	SEK	9.3885	-	100.00	100.00	27,276	-1,635	2004
Din Bil Stockholm Norr Aktiebolag, Kista	SEK	9.3885	-	100.00	100.00	19,571	4,450	2004
Din Bil Stockholm Söder Aktiebolag, Stockholm	SEK	9.3885	-	100.00	100.00	48,696	24,600	2004
Din Bil Syd AB, Malmö	SEK	9.3885	-	100.00	100.00	22,469	882	2004
DISTRIBUTION INNOVATIONS INC., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	6)	6)	2004
EUROPCAR CHAUFFEURDRIVE UK LIMITED, Watford	GBP	0.6853	-	100.00	100.00	264	6)	2004
Europcar Fleet Services a.s., Prag	CZK	29.0000	-	100.00	100.00	16,501	-2,621	2004
EUROPCAR, INC., Dover, Delaware	USD	1.1797	-	100.00	100.00	398	6)	2004
FINGERMA S.r.l., Mailand	EUR		-	100.00	100.00	201	3)	2005
gedas iberia, s.a. & TAO-Técnicos en Automatizació d'Oficines S.A. - UTE, Barcelona	EUR		-	100.00	100.00	3	0	2005
gedas Schweiz AG, Frauenfeld	CHF	1.5551	-	99.85	99.85	443	6)	2005
H.J.Mulliner & Co. Limited, Crewe	GBP	0.6853	-	100.00	100.00	6)	6)	2004
HOLAD Holding & Administration AG, Basel	CHF	1.5551	100.00	-	100.00	21,570	12	2004
INIS International Insurance Service s.r.o., Prag	CZK	29.0000	-	100.00	100.00	66,613	13,672	2004
INIS International Insurance Service s.r.o., Bratislava	SKK	37.8800	-	100.00	100.00	24,740	8,971	2004
Instituto para Formación y Desarrollo Volkswagen, S.C., Puebla/Pue.	MXN	12.5780	-	100.00	100.00	6,238	4,904	2004
Inter Rent Ltd., Dublin	EUR		-	100.00	100.00	13	6)	2004
InterRent Biluthyrning Aktiebolag, Södertälje	SEK	9.3885	-	100.00	100.00	360	6)	2004
Location Automile Varoise S.A., Fréjus	EUR		-	100.00	100.00	8)	8)	2005
Monaco Auto Location S.A.M, Monaco	EUR		-	100.00	100.00	8)	8)	2005
NIRA Dynamics AB, Linköping	SEK	9.3885	-	90.69	90.69	11,342	-3,282	2005
OIL - Outsourcing de la Informática Local, S.L., Barcelona	EUR		-	100.00	100.00	3	6)	2005
Park Ward & Co. Limited, Crewe	GBP	0.6853	-	100.00	100.00	6)	6)	2004

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
PARK WARD MOTORS INC., Wilmington, Delaware	USD	1.1797	-	100.00	100.00	6) 4)	6) 4)	2004
Picardie Auto Services S.A.S., Villers-Cotterêts	EUR		-	100.00	100.00	-	-407	2004
PUTT ESTATES (PROPRIETARY) LIMITED, Upington	ZAR	7.4642	-	100.00	100.00	4) 75	4) 371	2005
RACING TECHNOLOGY NORFOLK LIMITED., Norfolk	GBP	0.6853	-	100.00	100.00	2,477	-433	2005
SEAT Nordic AB, Södertälje	SEK	9.3885	-	100.00	100.00	145	16	2005
SEAT Center Arrábida Automóveis Lda., Setúbal	EUR		-	100.00	100.00	544	45	2005
SEAT Saint Martin S.A.S., Paris	EUR		-	100.00	100.00	472	-528	2005
SEAT SPORT, S.A., Barcelona	EUR		-	100.00	100.00	3,020	8	2005
S.F.L. S.A., Guyancourt	EUR		-	100.00	100.00	3)	3)	2004
SKODA AUTO BH, djl Sarajevo-Vogosca	KM	1.9558	-	100.00	100.00	10	283	2004
ŠkoLEASE s.r.o., Prague	CZK	29.0000	-	100.00	100.00	-	-11,069	2004
Société Provençale de Location S.A., Salon de Provence	EUR		-	100.00	100.00	8)	8)	2004
VAD (Tianjin) Company Limited, Tianjin	CNY	9.5204	-	100.00	100.00	44,600 4)	2,038 4)	2004
Villers Services Center S.A.S, Villers-Cotterêts	EUR		-	100.00	100.00	-	-496	2004
Volkspop Halfway House (Pty.) Ltd., Uitenhage	ZAR	7.4642	-	100.00	100.00	-	-356	2004
Volkswagen Beijing Center Ltd., Peking	CNY	9.5204	-	70.00	70.00	42,100 5)	3,425 5)	2004
Volkswagen Finance (China) Co., Ltd., Peking	CNY	9.5204	-	100.00	100.00	486,428	-13,629	2004
VOLKSWAGEN FINANCIAL SERVICES ASIA-PACIFIC PTE. LTD., Singa	SGD	1.9628	-	100.00	100.00	100	0	2005
Volkswagen Financial Services Taiwan Ltd., Taipei	TWD	38.8157	-	100.00	100.00	93,317	-10,129	2004
Volkswagen Group Finanz OOO, Moskau	RUB	33.9200		100.00	100.00	21,176	-366	2004
Volkswagen Group Latin America, Inc., Miami, Florida	USD	1.1797	-	100.00	100.00	767	372	2004
Volkswagen Group Malaysia Sdn. Bhd, Kuala Lumpur	MYR	4.4580	100.00	-	100.00	7)	7)	2005
Volkswagen Group Singapore Pte. Ltd., Singapur	SGD	1.9628	51.00	49.00	100.00	9,319	0	2004
Volkswagen Insurance Company Ltd., Dublin	EUR		-	100.00	100.00	26,085	4,642	2004
VOLKSWAGEN INSURANCE SERVICE LTD., Milton Keynes	GBP	0.6853	-	100.00	100.00	276	300	2004
Volkswagen Marketing, S.A. de C. V., Puebla/ Pue.	MXN	12.5780	-	100.00	100.00	136	6)	2004
Volkswagen Mercosul Participação em Outras Sociedades Ltd, São Paulo	BRL	2.7515	-	100.00	100.00	0	6)	2005
Volkswagen Overseas Finance N.V., Willemstad (Curacao)	USD	1.1797	-	100.00	100.00	271	-6	2004
VOLKSWAGEN SARAJEVO, d.o.o., Vogosca	EUR		58.00	-	58.00	15,683	1,557	2004
Volkswagen - Versicherungsdienst AG, Wallisellen	CHF	1.5551	-	100.00	100.00	969	3	2004
VVD VOLKSWAGEN CORRETAGEM DE SEGUROS LTDA., São Paulo	BRL	2.7515	-	100.00	100.00	-	3,174	2005
ASSIVALO COMERCIAL E REPRESENTACOES LTDA., São Paulo	BRL	2.7515	-	70.00	70.00	1,369	1,256	2004
MULTIMARCAS CORRETORA DE SEGOROS S/C LTDA., São Paulo	BRL	2.7515	-	100.00	100.00	23	5	2004
VWFS Real Estate Corporation, Tokio	JPY	138.9000	-	100.00	100.00	35,499	10,560	2004
VWT PARTICIPAÇÕES LTDA., São Bernardo do Campo, SP	BRL	2.7515	-	100.00	100.00	5,752	2,055	2005
VOLKSWAGEN TRANSPORT OF SOUTH AMERICA LTDA., São Bernardo do Campo, SP	BRL	2.7515	-	100.00	100.00	9,475	3,359	2005
ZAO Evroavto, Sergiev Posad	RUB	33.9200	-	100.00	100.00	100	0	2004
III. JOINT VENTURES								
A. At Equity Consolidated Companies								
1. Germany								
Audi Zentrum Stuttgart GmbH & Co. KG, Stuttgart	EUR		-	51.00	51.00	3,517	-1,651	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
IAV GmbH Ingenieurgesellschaft Auto und Verkehr, Berlin	EUR		50.00	-	50.00	36,563	4,862	2004
Volkswagen Bordnetze GmbH, Wolfsburg	EUR		50.00	-	50.00	50,588	7,291	2004
Volkswagen Mechatronic GmbH & Co. KG., Stollberg	EUR		50.00	-	50.00	42,561	-14,777	2004
2. Abroad								
Dead Sea Magnesium Ltd., Sodom	USD	1.1797	35.00	-	35.00	-	-11,079	2004
FAW-Volkswagen Automotive Company, Ltd., Changchun	CNY	9.5204	20.00	20.00	40.00	14,041,608	212,131	2005
Global Mobility Holding B.V., Amsterdam	EUR			50.00	50.00	2,092,228	58,156	2005
LeasePlan Corporation N.V., Amsterdam	EUR		-	-	10)	1,094,828	209,168	2004
Shanghai-Volkswagen Automotive Company Ltd., Shanghai	CNY	9.5204	40.00	10.00	50.00	19,128,389	3,937,977	2004
Shanghai Volkswagen Powertrain Company Ltd., Shanghai	CNY	9.5204	-	60.00	60.00	7)	7)	2005
VDF Holding A.Ş., Istanbul	TRY	1.5924	-	51.00	51.00	8,347,857	-115,208	2004
VDF Otomotiv Servis ve Ticaret A.Ş., Istanbul	TRY	1.5924	-	100.00	100.00	11)	11)	2004
VDF SIGORTA ARACILIK HIZMETLERI A.Ş., Istanbul	TRY	1.5924	-	99.99	99.99	-	-14,619,729	2004
VOLKSWAGEN BANK POLSKA S.A., Warschau	PLN	3.8600	-	60.00	60.00	22,096	-27,904	2004
VOLKSWAGEN SERWIS UBEZPIECZONIOWY SP Z.O.O, Warschau	PLN	3.8600	-	100.00	100.00	208,140	39,602	2005
VOLKSWAGEN DOĞUŞ TÜKETICI FINANSMANI ANONIM ŞİRKETİ, Maslak-Istanbul	TRY	1.5924	-	51.00	51.00	4,937	9,287	2005
Volkswagen FAW Platform Company Ltd., Changchun	CNY	9.5204	-	60.00	60.00	11)	11)	2004
VOLKSWAGEN Financè sluzby Slovensko s.r.o., Bratislava	SKK	37.8800	-	58.00	58.00	7,851,833	6,902,796	2004
Volkswagen Leasing Polska Sp. z o.o., Warschau	PLN	3.8600	-	60.00	60.00	7)	7)	2004
Volkswagen Pon Financial Services B.V., Amersfoort	EUR		-	60.00	60.00	968,576	192,758	2004
Autolease Zeeland B.V., Goes	EUR		-	90.00	90.00	12,478	1,228	2005
DutchLease Goes B.V., Goes	EUR		-	100.00	100.00	144,507	18,817	2004
DFM N.V., Amersfoort	EUR		-	100.00	100.00	9)	9)	2004
DFM Autofinanciering B.V., Amersfoort	EUR		-	100.00	100.00	9)	9)	2004
DutchLease Amsterdam B.V., Amsterdam	EUR		-	100.00	100.00	9)	9)	2004
DutchLease Rotterdam B.V., Rotterdam	EUR		-	100.00	100.00	9)	9)	2004
DutchLease Utrecht B.V., Utrecht	EUR		-	100.00	100.00	9)	9)	2004
Lease + Balans B.V., Amersfoort	EUR		-	100.00	100.00	9)	9)	2004
Lease + B.V., Amersfoort	EUR		-	100.00	100.00	9)	9)	2004
Midland Beheer B.V., Amersfoort	EUR		-	100.00	100.00	9)	9)	2004
Volkswagen Leasing, B.V., Amersfoort	EUR		-	100.00	100.00	9)	9)	2004
VOLKSWAGEN Transmission (Shanghai) Company Ltd., Shanghai	CNY	9.5204	-	60.00	60.00	229,935	6,848	2004
B. At Cost Consolidated Companies								
1. Germany								
Audi Zentrum Stuttgart Verwaltungs-GmbH, Stuttgart	EUR		-	51.00	51.00	32	3	2005
August Horch Museum Zwickau GmbH, Zwickau	EUR		-	50.00	50.00	473	60	2004
Deutsche Automobilgesellschaft mbH, Braunschweig	EUR		50.00	-	50.00	6)	6)	2004
LGI Logistikzentrum im Güterverkehrszentrum Ingolstadt Betreibergesellschaft mbH, Ingolstadt	EUR		-	50.00	50.00	629	9	2004
Objekt Audi Zentrum Berlin-Charlottenburg Verwaltungsgesellschaft mbH, B	EUR		-	50.00	50.00	53	1	2005
Objektgesellschaft Audi Zentrum Berlin-Charlottenburg mbH & Co. KG, Ber	EUR		-	50.00	50.00	15,690	-23	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
PMDTechnologies GmbH, Siegen	EUR		-	50.00	50.00	6,848	-1,020	2005
Volkswagen Mechatronic Verwaltungsgesellschaft mbH, Stollberg	EUR		50.00	-	50.00	30	4	2004
Wolfsburg AG, Wolfsburg	EUR		50.00	-	50.00	27,528	-23	2004
2. Abroad								
Heritage Motors, Inc., Lithia Springs, Georgia	USD	1.1797	-	66.67	66.67	-	-522	2004
Krupp Módulos Automotivos do Brasil Ltda., São José dos Pinhais, PR	BRL	2.7515	-	49.00	49.00	19,423	1,089	2005
SAIC-Volkswagen Sales Company Ltd., Shanghai	CNY	9.5204	-	40.00	40.00	565,938	14,733	2004
SITECH Dongchang Automotive Seating Technology Ltd., Shanghai	CNY	9.5204	-	60.00	60.00	29,326	-1,555	2004
Trio Bilservice Aktiebolag, Västerås	SEK	9.3885	-	33.33	33.33	130,812	46	2004
VOLKSWAGEN FAW Engine (Dalian) Co. Ltd., Dalian	CNY	9.5204	-	60.00	60.00	7)	7)	2005
Volkswagen Financial Services (NZ) Ltd, Auckland	NZD	1.7270	-	51.00	51.00	1,457	-1,643	2004
VOLKSWAGEN FINANCIAL SERVICES SINGAPORE LTD., Singapur	SGD	1.9628	-	51.00	51.00	4,511	1,578	2004
VOLKSWAGEN Finančné služby Maklarska s.r.o., Bratislava	SKK	37.8800	-	100.00	100.00	30,250	30,030	2004
VOLKSWAGEN-VERZEKERINGS-SERVICE N.V., Diemen	EUR		-	40.00	40.00	2,849	2,622	2004
IV. OTHER ASSOCIATED COMPANIES								
A. At Equity Consolidated Associated Companies								
1. Germany								
Autoport Emden GmbH, Emden	EUR		-	33.33	33.33	152	5	2005
Hahn + Lang Automobile GmbH & Co. KG, Stuttgart	EUR		-	51.00	51.00	3,868	-2,214	2005
2. Abroad								
BITS DATA i Södertälje AB, Södertälje	SEK	9.3885	-	25.00	25.00	13,027	-2,494	2004
SCANIA Aktiebolag, Södertälje	SEK	9.3885	18.70	-	18.70	14,433,000 4)	4,059,000 4)	2004
YANASE Audi Sales Company Ltd., Tokio	JPY	138.9000	-	33.40	33.40	425,865	-91,133	2005
B. At Cost Consolidated Associated Companies								
1. Germany								
Abgaszentrum der Automobilindustrie GbR, Weissach	EUR		12.50	12.50	25.00	-	-1	2004
Auto-Lackier-Center GmbH, Chemnitz	EUR		-	20.00	20.00	494	130	2004
Extessy AG, Wolfsburg	EUR		-	24.90	24.90	279	-271	2004
Fahrzeugteile Service-Zentrum Mellendorf GmbH, Wedemark (Mellendorf)	EUR		26.00	23.70	49.70	1,649	743	2004
GIF Gewerbe- und Industriepark Bad Friedrichshall GmbH, Bad Friedrichsh	EUR		-	30.00	30.00	1,388	89	2004
GVZ Entwicklungsgesellschaft Wolfsburg mbH, Wolfsburg	EUR		-	30.80	30.80	525	191	2004
Hahn + Lang Automobile Verwaltungs-GmbH, Stuttgart	EUR		-	51.00	51.00	29 4), 8)	3 4), 8)	2004
LivingSolids GmbH, Wolfsburg	EUR		-	24.90	24.90	0	-80	2005
Mobil Laser Tec GmbH, Wolfsburg	EUR		-	24.85	24.85	-	3	2004
PDB - Partnership for Dummy Technology and Biomechanics GbR, Ingolsta	EUR		20.00	20.00	40.00	0	0	2004
S-TEC Gesellschaft für Sensortechnik und Automatisierungs mbH, Siegen	EUR		-	50.00	50.00	136 4)	169 4)	2005
Theater der Stadt Wolfsburg GmbH, Wolfsburg	EUR		25.40	-	25.40	124	-	2005
VW AUDI Vertrieb GmbH, Berlin	EUR		26.00	-	26.00	3)	3)	2005
VW AUDI Vertriebszentrum Nord GmbH, Norderstedt	EUR		32.10	17.70	49.80	3)	3)	2005
VW AUDI Vertriebszentrum Nord-West GmbH, Emsdetten	EUR		36.50	-	36.50	3)	3)	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2005	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
VW AUDI Vertriebszentrum Rhein Main GmbH, Frankfurt am Main	EUR		30.90	-	30.90	106	17	2004
VW AUDI Vertriebszentrum Südwest/Franken Verwaltungs-GmbH, Würzburg	EUR		26.00	-	26.00	3)	3)	2005
VW AUDI Vertriebszentrum West GmbH, Ratingen-Lintorf	EUR		26.00	-	26.00	3)	3)	2005
2. Abroad								
e4t electronics for transportation s.r.o., Prag	CZK	29.0000	-	49.00	49.00	6,911	1,278	2004
gedas iberia, s.a. & Sistemas de informacion Territorial, S.A.- Semiconductores y Sistemas., S.A., TAO-Técnicos en Automatització d'Oficines S.A.- UTE, Barcelona	EUR		-	51.00	51.00	7) 3	7) 0	2005
gedas iberia, s.a.- TAO-Técnicos en Automatització d'Oficines S.A - Landata Ungeieria, S.A.U. - Metrolico, S.A. - Zemsania S.L. Zyclo Nexe Reverter, S.L. - UTE, Barcelona	EUR		-	39.00	39.00	7) 10	7) 0	2005
Gestión y Colaboración Granadina, S.L. & TAO-Técnicos en Automatització d'Oficines, S.A.-UTE, Lora del Rio	EUR		-	22.00	22.00	-	0	2004
Servicios Especiales de Ventas Automotrices, S.A. de C.V., México, D.F.	MXN	12.5780	-	25.00	25.00	40,732	-5,804	2004
SKO-ENERGO s.r.o., Mladá Boleslav	CZK	29.0000	-	46.00	46.00	20,723	2,678	2004
Smart Material Corp., Sarasota	USD	1.1797	-	24.90	24.90	751	-101	2004
TAS Tvornica Automobila Sarajevo d.o.o., Vogosca	EUR		50.00	-	50.00	6) 5)	6) 5)	2004
Ultramar cars S.L., Palma de Mallorca	EUR		-	50.00	50.00	6,083	-917	2004
VEHITEL 2000 France S.A.S., Suresnes	EUR		-	20.00	20.00	40	8	2004
VEHITEL 2000 S.N.C., Suresnes	EUR		-	33.33	33.33	41	9	2004
Volkswagen of Nigeria Ltd., Lagos	NGN	152.7712	40.00	-	40.00	6)	6)	2004
Yontrakit Volkswagen Marketing Limited Co., Bangkok	THB	48.4370	-	45.00	45.00	6)	6)	2004
V. INVESTMENTS								
1. Germany								
GKH-Gemeinschaftskraftwerk Hannover GmbH, Hanover	EUR		-	15.30	15.30	10,226	2)	2004
NEULAND Wohnungsgesellschaft mbH, Wolfsburg	EUR		-	20.00	20.00	58,939	522	2004

1) Earnings retained by the company

8) Newly acquired company

2) Profit transfer agreement

9) Other profit transfer

3) In Liquidation

10) The Global Mobility Holding B.V., Amsterdam holds 100% stake in the LeasePlan Corporation N.V., Amsterdam

4) Differing financial

11) Die "türkische Lira" (TRL) wurde zum 01.01.2005 in "Neue Türkische Lira" (TRY) umbenannt. 1.000.000. TRL entspricht 1 TRY.

5) Short fiscal year

6) Currently not trading

7) Newly established company

With regard to the following companies Volkswagen AG is liable without limitation.

1. Abgaszentrum der Automobilindustrie GbR, Weissach

2. LOCATOR Grundstücksvermietungsgesellschaft mbH und Volkswagen AG in Gesellschaft bürgerlichen Rechts, Eschborn

3. PDB - Partnership for Dummy Technology and Biomechanics GbR, Ingolstadt

4. Volkswagen AG Preussen Elektra AG OHG, Wolfsburg

5. Volkswagen Transport GmbH & Co. OHG, Wolfsburg