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n 2002, in addition to the general application of ISO 9000 among the Corporation’s companies, numerous co-operatives obtained ISO 14000 Environmental Certification. The use of the EFQM Management Model continued to be the basic reference for measuring the level of quality.

Three of our companies – Eroski PMG (General Goods Depot), Fagor Minidomesticos and Ulma Packaging – achieved the “Silver Q” after obtaining more than 400 points in an external assessment, based on the EFQM Model criteria. Thirteen obtained ISO 14000 Environmental Certification. Another three ISO-TS Certification, which has become the maximum unified standard in the automotive sector. Finally, four companies, mainly in the services sector, obtained ISO 9000.

At 31 December 2002, the list of Quality and Business Excellence Certificates and Prizes obtained by MCC companies was as follows:

1 European Prize for Business Excellence achieved by Irizar.
3 Gold Qs: Caja Laboral, Copreci and Fagor’s Cooking Business.
5 Silver Qs: Fagor Electrónica, Orkli, Eroski PMG, Fagor Minidomésticos, Ulma Packaging.

89 ISO 9000, 28 ISO 14000, 21 ISO-TS
## Highlights

In millions of euros

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Sales</strong></td>
<td>7,065</td>
<td>8,106</td>
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<tr>
<td><strong>International Sales</strong></td>
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<td><strong>Assets under Administration</strong></td>
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<tr>
<td><strong>Equity</strong></td>
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<tr>
<td><strong>Investment</strong></td>
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<td><strong>Results</strong></td>
<td>367</td>
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* Caja Laboral  ** Not including Lagun Aro’s results

## Personnel

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<thead>
<tr>
<th>Year</th>
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</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>53,377</td>
</tr>
<tr>
<td>2001</td>
<td>60,200</td>
</tr>
<tr>
<td>2002</td>
<td>66,558</td>
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In a year in which the economic slowdown intensified and the uncertainty increased all over the world, with the resulting negative effect on investment and spending, the activities of our Corporation performed reasonably well. Sales increased by 14% and results were 10% up on the previous year, with 6,358 new jobs created within the MCC.

The financial area recorded a 5.3% increase in the profitability of normal banking business, even though it was considerably affected by the falls in the stock market. On the other hand, our industrial companies recorded a significant 16.5% increase in sales. This was a result of the new companies set up and our dynamic performance abroad, with international sales accounting for 50.8% of total sales and a reinforcement of our presence abroad, especially in China.

In the distribution area, the growth in sales and results was above the average for the sector. A lot of investment was earmarked for the opening of new stores and the adoption of important business decisions. Among these the following stand out: the success of the “Subordinate Eroski Financial Contributions” on the capital market and the alliance signed with Les Mosquetaires-Intermarché, one of the leading European Groups in the retail sector.

On the international stage, I would also like to highlight the recognition that it meant for our Corporation to be one of the finalists in the second edition of the “Milestones” European Business Awards, in the large company segment in the Globalisation category. The award was organised by the Ministry of Economic Affairs of the German Land of North Rhine-Westphalia, and companies entered from 13 different European countries. We were also chosen by a well-known US magazine as one of the ten best European companies to work for, from an original list of 60.

As in previous years, quality continued to play a leading role. Three of our companies obtained the Silver Q: Eroski PMG, Fagor
Minidomésticos and Ulma Packaging, after achieving more than 400 points in accordance with the EFQM assessment model. Thirteen of our companies obtained ISO 14000 Environmental Certification and three achieved ISO-TS.

Innovation also continued to be one of the basic pillars of our development, mainly in the form of projects carried out as part of our Science and Technology Plan and the start up of a number of Company Research Centres, in line with the philosophy of the Garaia Innovation Park. During the year, the MIK, Aotek and Orona eic Centres all saw the light of day, and companies were set up for the subsequent launch of Koniker and Edertek.

I would also like to stress the dynamism of our education centres, in particular the University of Mondragón. The University continued to extend the number of degree courses on offer, set up in other areas of the Basque Country and collaborate closely with companies banking on innovation.

In institutional terms, the re-incorporation of Matrici into the MCC and the subsequent creation, together with Batz, of the new Forming and Assembly Grouping were important. This new Grouping will be the leader in Spain and at the forefront of the sector in Europe. I would also like to highlight, among the new projects, the setting up of the GSR Co-operative, for the integrated management of Homes for the Elderly.

To close this message of greeting, I would like to remember and express our gratitude to our four colleagues from Fagor Arrasate, who were tragically killed in an air crash in Iran, whilst they were meeting their professional obligations, in pursuit of an important order for their co-operative.
There were a number of important events in 2002 in the financial area. Namely, the euro taking over from the pesetas as the legal currency, the big, widespread fall in the stock markets and the reductions in the interest rates applied by the central banks on both sides of the Atlantic to boost the reactivation of the international economy.

As far as the MCC’s Financial Group is concerned, its normal activities performed well last year. However, the disappointing performance of the stock markets affected final profitability, which was lower than that obtained in 2001.

In 2002, the fulfilment of the Basic Corporate Objectives by the MCC’s Financial Group can be summarised as follows:

**Customer Satisfaction.** In the area of quality, the improvement actions decided on after the EFQM assessments were started, giving a boost to knowledge management and a review of the process policy, and re-establishing the key processes, which have priority. Our economic-financial management skills have also been endorsed by the assessments given by the IBCA and Moody’s rating agencies.

On the commercial side, the channels for remote banking continued their consolidation, with more than 100,000 Caja Laboral clients now using our telephone and Internet banking services. In the company segment, more than 10,000 client-companies are now using Caja Laboral Net. More than 3 million transactions were carried out during the year via the Internet. Other client services worth highlighting are automatic payment and collection by means of electronic files (9.2 million operations in 2002, which was a 20% increase) and the sending of client correspondence telematically.

**Profitability.** In banking, in spite of the falls in interest rates, the gross earnings margin increased by 3.7%, with an efficiency ratio of 44.4%. This means that administration costs were well contained in relation to the ordinary margin obtained. However, the negative performance of variable income securities had an adverse effect on the return on financial operations, affecting the overall profitability for the year, with a 7% drop in profit after tax.

Mention should also be made of how Lagun-Aro’s investment portfolio was managed. The fall in shares was offset by the return on other assets, with an average return of 3.27%, which is in contrast to the losses recorded by pension plans as a whole in the domestic market (4.84%).

**Internationalisation.** Caja Laboral is the only company in this Group that operates on the international stage, backed by an extensive network of foreign correspondent banks.

In 2002, there was a 4.1% increase in the volume of commercial transactions abroad, taking the total amount to 2,004 million euros. 68% of this business was with co-operative enterprises and the remaining 32% with other client companies. During the year, the network of foreign correspondent banks was reinforced. The total is now more than one thousand, and the new banks are located in countries and areas that are very dynamic in economic terms, especially Southeast Asia.

**Development.** The turnover of this Group continued to increase in 2002, with assets under administration recording a 7.4% increase and bank investment a 15.9% rise. In turn, the capitalisation of the results achieved helped to reinforce the soundness of the net worth of the institution, taking Caja Laboral’s equity to 978 million euros, which is a 7.1% increase, and Lagun-Aro’s assets to 2,549 million euros, which is a 5.1% increase.

In 2002, 22 new branches were opened, most of them in Castilla-León and Zaragoza. This took the total number of branches to 322. This has enabled the client base to be increased by 45,000 people, taking the total number of clients to 965,000. As far as Lagun-Aro is concerned, record figures were reached in terms of the number of members (27,202), beneficiaries (51,672) and pensioners (6,167). Social Responsibility. In 2002, in
terms of training, 388 courses were given at Caja Laboral accounting for a total of 73,457 class hours, with the focus on training with a high technical content. Several promotion courses were also held, which were attended by 782 members. Aid continued to be provided for complementary courses. Overall, 68% of the total workforce took part in some kind of training activity or another.

It should also be highlighted that over the year, 9.8 million euros from Caja Laboral’s Education and Promotion Fund were earmarked for co-operative training and promotion, as well as research, cultural and health-care activities.

As far as caring for the environment is concerned, it should be pointed out that UNE-EN ISO 14001-96 Environmental Management certification was maintained for the head offices.

Among the aspects relating to Lagun-Aro, as part of the Employment Benefit scheme last year a definitive solution was found for 15 surplus members. In economic terms, the fund created for possible future requirements in terms of employment aid continued to be strengthened, taking the total to 39.5 million euros.

Juan María Otaegui
MCC Vice-president
Chief Executive - Financial Group

CAJA LABORAL
Sdad. Coop. de Crédito

Caja Laboral is a credit institution set up by the industrial co-operatives. From the start it has been fundamental to the funding and development of the co-operative movement, playing a key role in the shaping and cohesion of what is today Mondragón Corporación Cooperativa.

2002 was a difficult year for the financial sector, in a climate of acute uncertainty, low interest rates and strong competition. For Caja Laboral, the year was characterised by considerable growth in the volume of business and adequate cost control, in spite of the difficulties in achieving the profitability targets set.

Total assets on the balance sheet accounted for 9,214 million euros at the end of 2002, which is an increase of 7% compared to the previous year.

Customer assets under administration totalled 8,474 million euros at the end of the year, with an increase over the year of 7.4%. Continuing the trend of the previous year, customer savings were mainly directed towards traditional schemes. Term deposits performed best, with 12.8% growth. Off-balance sheet assets, mainly unit trusts and welfare funds, only increased by 2.8%, although this was affected by the fall in the...
convertible value of those trusts with variable income securities in their portfolio.

Equity continued to grow, boosted by the profitability obtained and the demanding policy of capitalisation of profits. The final figure was 978 million euros. In accordance with Bank of Spain regulations, the institution’s capital adequacy ratio was 15.4%, well in excess of the minimum requirement of 8%.

As far as lending business was concerned, bank investment increased by 15.9% over the year, taking the balance of this heading to 6,084 million euros. The most active type of loan continues to be the mortgage loan, with a year-on-year increase of 851 million euros (23%). Mortgage loans now account for 75% of all loans to the private sector.

Gross investment of the securities portfolio, consisting of fixed and variable income securities, as well as holdings in group companies, rose to 1,468 million euros. This was an increase of 7.8%, which took place mainly in monetary assets and public funds. For its part, investment in cash, banks and credit institutions, the balance of which includes the cash and central bank figures, as well as the net position with credit institutions accounted for a balance of 965 million euros at the end of the year. This was a 26.6% drop compared to the previous year.

In terms of the profitability obtained in 2001, normal banking business performed acceptably, with a 3.7% increase in the gross earnings margin. However, the negative impact of the results from financial operations, as a result of the poor performance of the stock markets, had a detrimental effect on the overall profitability, taking the net results for the year to 100 million euros, which was 7% lower than in 2001.

In this regard, it should be stressed that the net returns achieved by Caja Laboral on its average total assets was 1.12% in 2002. This is a “ratio” that compares very favourably with that obtained by other financial institutions.

Finally, mention should be made of Aroleasing, a company specialising in financial leasing, which belongs 100% to Caja Laboral.

In 2002, there was a slowdown in business investment, which affected Aroleasing. The value of new contracts signed fell by 10.4% compared to the previous year, to account for 121 million euros. Of the total investment, 59% was channelled through the branches of Caja Laboral.

However, loan investment at the end of the year totalled 294 million euros, with an increase of 8.4% over the year, and the doubtful debt ratio at 1.21% and bad debt cover at 201%. ■

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<tr>
<th>Assets under Administration</th>
<th>Net Bank Investment</th>
<th>Equity</th>
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<tbody>
<tr>
<td>In millions of euros</td>
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<td>In millions of euros</td>
</tr>
<tr>
<td>2000</td>
<td>2001</td>
<td>2002</td>
</tr>
<tr>
<td>7,040</td>
<td>7,891</td>
<td>8,476</td>
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<td>4,349</td>
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<td>845</td>
<td>913</td>
<td>978</td>
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The members of the Lagun-Aro Provident Society are mainly members of co-operatives forming part of the Mondragón Corporación Cooperativa. Lagun-Aro provides social cover for these people and their beneficiaries, similar in scope to the State system.

At 31 December 2002, there were 27,202 members in 116 co-operatives, which is a net increase of 1,252 people. Half of these new members correspond to the new modes of contribution for Limited Duration and Special Quota members.

As far as pro rata benefits are concerned, which cover short-term benefits, these totalled 50.1 million euros in 2002, in the following areas:

- Sick Leave, 25.7 million euros (51% of the total)
- Health care, 18.9 million euros (38% of the total).

As in recent years, it is worth highlighting employment aid, as its net cost totalled one million euros, with a surplus of 5.9 million euros generated. This amount, added to the 33.6 million euros from 2001, means that there is now a positive balance of 39.5 million euros.

The benefits for Retirement, Widowhood and Invalidity, which have to be guaranteed for long periods of time and for a large number of members, are financed by reserves to guarantee the relevant pensions. This enabled 48.4 million euros to be paid out in 2002. At the end of the year, there were 6,167 people receiving pensions.

These benefits are guaranteed by Lagun Aro’s funds, which at the end of 2002 totalled 2,549 million euros, once the returns on the investment portfolio had been applied. In spite of the poor performance of the stock markets, with the resulting effect on the investment portfolio, in comparison with the close of 2001, the fund has increased by 123 million euros, which is 5.1% in relative terms.
SEGUROS LAGUN ARO

The slowdown in the economy in 2002 meant that in the insurance sector there was only moderate growth of 4% in terms of new premiums compared to the previous year, without taking into account any extraordinary operations at the end of the year. There was a 3% drop in life insurance and 12% growth in non-life insurance.

In this climate, total income for Seguros Lagun Aro came to 166 million euros, which was an increase of 8.8% compared to the previous year. This was clearly better than the growth recorded by the sector as a whole.

The income obtained from insurance premiums totalled 118 million euros, which was an increase of 7.4%. In terms of companies, Seguros Lagun Aro accounted for 84 million euros, a 10% increase compared to the previous year and Seguros Lagun Aro Vida accounted for 34 million euros, an increase of 1.5%.

In 2002, six new offices were opened (Amorebieta, Barakaldo-San Vicente, Bilbao-Sarriko, Elgoibar, Gasteiz-Lakua and Iruña-Rochapea), taking the company’s total number of offices in the Basque Region to 59.

The risk selection policy was maintained, putting the accident rate at a lower level than the average for the sector, and having significantly reduced the ratio in terms of income from premiums. This positive performance, together with the reduction in management costs, made it possible to neutralise the negative effect of the poor performance of the stock markets and exceed the profitability targets established in the Strategic Plan.

As far as Customer Satisfaction is concerned, the results of the annual survey stand out. They put Seguros Lagun Aro in a leading position in relation to the competition.

As regards People Development, training programmes continued to be run, with 7,560 hours of training over the year. These programmes help to improve people’s qualifications and improve the organisation as a whole. 28 new jobs were also created, which was an increase of 10%. 9% of the workers also received promotion.
The industrial sector was the one most affected by the worsening of the economic situation in 2002, due to the fact that it is more involved in international trade. Therefore, last year industrial production only experienced token growth of 0.2% at the national level and fell by 0.8% in the Basque Country.

As far as MCC’s Industrial Group is concerned, its performance indicators started 2002 recording improvements, although later they returned to positions indicative of a slowdown in demand. However, the worsening of the economic climate did not prevent some important achievements from being recorded at the end of the year in relation to sales, job creation and internationalisation. A significant contribution was made in this respect by the new co-operatives that joined the MCC at the start of last year: Ampo, Ecenarro and the Ulma Group.

There follows a series of comments on the most important achievements in terms of the Basic Corporate Objectives.

**Customer Satisfaction.** In 2002 progress continued to be made with this objective, with some of the actions taken being the updating of the Corporate Management Model, an improvement in quality and the promotion of innovation as an essential element for management as well as the offer of products and services.

The Corporate Management Model aims to help the organisation advance down the path towards excellence, in order to achieve positions of leadership and promote co-operation. An attempt has been made to include in the model the best practices that already form part of the culture of our Corporation, as a result of its business experience.

In the quality area, work continued on pursuing improvement targets in the EFQM assessments, given that practically all the MCC co-operatives now have ISO 9000 certification. In 2002, the industrial co-operatives Fagor Electrodomésticos (small domestic appliances business unit) and Ulma Packaging received recognition from the Basque Foundation for Quality (Euskalit) for the level of quality of their business management. Both companies were awarded the Silver Q prize, after having scored more than 400 points in the EFQM assessments carried out by external auditors.

As far as business innovation is concerned, steps were taken to start up four new R&D centres. Fagor Automation was awarded a prize by a jury of Basque businessmen as the Basque company of the year in terms of Business Innovation.

**Profitability.** The slowdown in demand recorded in 2002 affected the production rate of the Industrial Group. However, the effect was not excessive and the Group managed to maintain its level of profitability. Therefore, in spite of the slowdown in the economy, the Results of the Industrial Group, before discounting the interest paid on Share Capital, increased by 23% compared to 2001, with profitability over sales at 4.5%.

**Development.** The turnover achieved in 2002 totalled 4,049 million euros, which was 16.5% higher than in 2001. However, this growth was due in part to the aforementioned incorporation of new co-operatives, which means that the year-on-year comparison is not homogeneous. The most significant increase in turnover took place in the Construction division, which doubled its sales thanks to the incorporation of the Ulma Group. The Machine Tools and Industrial Equipment Divisions also performed well, with increases in turnover of around 14%.

In line with the performance of sales, industrial employment also continued its upward trend. In 2002, 4,116 workers joined the Industrial Group, with 2,903 corresponding to the co-operatives joining the Group and the remaining 1,213 to newly created jobs. This took total workforce to 31,166 people at the end of the year, of which 6,391 jobs (20% of the total) were abroad.

Another variable that shows how the Industrial Group is performing in business terms is the investment figure for last year, which totalled 378 million euros, a significant figure that was 34% higher than the amount invested the previous year.
Internationalisation. The international sales achieved by the Industrial Group, which include exports plus sales from production plants abroad, totalled 2,058 million in 2002, with a considerable year-on-year increase of 16.3%, in spite of the considerable appreciation of the euro compared to the dollar recorded over the year. This new step forward towards the strategic objective of internationalisation led to international sales accounting for 50.8% of total sales in 2002, which is very much in line with the figure of 50.9% recorded in 2001.

In terms of new production plants abroad, there were a number of highlights in 2002. Fagor Electrodomésticos took a holding in Brandt Electromenager (France), in alliance with the Elco Group. New plants were set up by Matz Erreka in Mexico, Fagor Sistemas and Danobat in Germany, and Fagor Electrodomésticos, Orkli and Irizar in China. For the latter co-operative, this was its second factory in China.

Social Responsibility. In this regard, work continued on promoting cooperative employment, by encouraging employed workers working with contracts in the co-operatives to become members. 220 people did so in 2002.

Work also continued on implementing Environmental Management Systems. 27 cooperatives had been awarded ISO 14001 certification by the end of 2002, although many others were going through the process of developing these programmes, in order to improve the quality of life in the environment we live in.

Finally, the preparation of a Management Model for our workforce abroad should be highlighted. This will serve as an essential guide for an intensive internationalisation process like that being undertaken by the MCC. The aim of the document was to establish a common operating policy for all the cooperatives in the MCC’s Industrial Group when sending personnel to work abroad, as well as the payment system to be used in these cases and the steps to take when the personnel return home. This will help things to run smoothly in these situations and increase the willingness of the cooperatives to participate in setting up plants abroad, as part of the internationalisation process.
In 2002, this Division consolidated the spectacular increase in sales recorded in 2001, with 3% growth, in spite of the stagnation or fall in its customers’ vehicle production. The Division now has 11 companies, together with 7 subsidiaries and a workforce of 6,300 people.

In Mondragón Automoción CHP, Fagor Ederlan again increased its sales and the number of jobs by 8%. The company consolidated its project in Brazil, by taking a 100% holding in Fagor Fundição Brasileira, started up a low pressure aluminium plant for the manufacture of Daimler Chrysler knuckles, as well as new facilities in the engine area with the start of the manufacture of a housing for PSA. Likewise, in agreement with MCC Inversiones ad Batz, the co-operative took a majority holding in Automódulos, made up of Automódulos Aragón and Fagor Ederlan Borja. In the field of RDI, Edertek was set up as the Grouping’s Technology Centre.

Luzuriaga Tafalla continued to record good results and carried out a significant change in its production mix, incorporating a new 10-million euro core-making line for the manufacture of engine blocks for the PSA and Renault groups. Luzuriaga Usurbil consolidated its European leadership in the manufacture of brake housings in iron and developed new manufacturing processes for aluminium housings, with technologies that provide outstanding mechanical characteristics compared to the products currently on the market.

For Fit Automoción, 2002 was a record year, in terms of sales (48% growth) as well as production, employment generated and results, with the focus on preparation for the manufacture of new products. Ecenarro had a successful first year in the Corporation, achieving a good level of turnover and very significant improvements in internal management. Automódulos became a 100% MCC company, well situated in terms of the future, having won the contracts for the manufacture and assembly of the rear axle for Opel’s Meriva and the assembly of the axles for the future Fiat/Opel platform.

In Mondragón Automoción BCM, Batz increased its sales by 11% and developed for the first time the complete pedal module for the Meriva. In Brazil, a technological agreement was reached with a local manufacturer to tackle customer service and meet the company’s commitments.

Maier increased its turnover by close to 20%, as a result of its expansion abroad. The company focused its efforts on consolidating the structure and strengthening the companies it controls in Spain, United Kingdom and Brazil. In FPK, where MCC now shares a capital holding with Aksys, 1.36 million parts were produced in GLF, a new GMT plant was installed and the industrialisation process was carried out for the lower carrier for Volvo.

José María Aldekoa
MCC Vice-president
Chief Executive - Automotive Division

<table>
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<tr>
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<th>2002</th>
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</tr>
<tr>
<td>International sales</td>
<td>504</td>
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The most important aspects of the year were the 8% increase in the turnover of the Division as a whole and the creation of 134 new jobs.

In the international sphere, Orkli started up a plant in China and Divisional Offices were opened in Beijing with Chinese and Spanish staff. Copreci started production and sales in Brazil and Matz-Erreka did so in Mexico, where a significant boost was given to the washing and cooking component activities at the Copreci plant in Guadalajara.

In terms of innovation, the first part of the plan was completed successfully and the hybrid gas sensor system project using CMOSS technology was concluded jointly with the University of Tübingen and the Swiss federal Institute of Technology. The first experimental mock-ups were also obtained in the fuel cell project, using metal electrodes instead of ceramic ones, in order to achieve greater competitiveness and reliability.

In the Eureka programme, the experimentation phase was reached in the final product, for the microsystem prototypes for the overall control of boilers. Important advances were also achieved in the development of microsensors for application in domestic appliances, with the culmination of the functional tests and their characterisation.

In White Goods, where moderate growth was recorded in the sector, there was a rise of 17%, with a strong increase in the electronics business and a significant advance in the plants in Brazil and Italy. As far as new products are concerned, Copreci launched an induction generator, with big improvements in terms of features and Embega completed the development of a new condenser for the European dryer market.

Home Comfort had a tough, difficult year. However, sales increased by 7%. They rose by as much as 16% in control systems for boilers and domestic and gas water heaters, thanks especially to the foreign market. The Central Heating activity also strengthened its position in the European markets.

Electronics was affected by the slowdown in the sector all over the world. In spite of this, growth was in excess of 10%. In the environmental field, Fagor Electrónica achieved ISO 14001 certification, which demonstrates that the company carries out its production activities in a way that is compatible with the environment. Internationally speaking, the company achieved QS-9000 approval for the automotive sector for its plant in Thailand.

As far as the company’s business units are concerned, Semiconductors again only recorded moderate growth due to the global crisis in the sector. The unit boosted its image in Europe with the presentation at the Munich Electronics Fair of its extended range of Thyristors and started to supply semiconductors to a multinational group in the Japanese market.

Electronic Subcontracting continued to perform well, with a very significant increase in turnover.

José Luis Olasolo
VMCC Vice-president
Chief Executive - Components Division

In millions of euros

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<tr>
<th></th>
<th>2001</th>
<th>2002</th>
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<tbody>
<tr>
<td>Sales</td>
<td>390</td>
<td>422</td>
</tr>
<tr>
<td>International sales</td>
<td>255</td>
<td>266</td>
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In **Systems and Services**, the Orona Group ended the year with sales totalling 185 million euros, which is 20% higher than in 2001 and well above the forecasts. This strong expansion was based on both the domestic and international markets. The Group is present in 68 different countries. It is also worth highlighting that the Group maintained a high level of investment and created 200 new jobs.

An ambitious infrastructure plan was also tackled, with the refurbishment of practically all the Group’s Work Centres –44 in total- and the start of the extension work on the Hernani facilities and the construction of the Orona eic Research Centre. The most important projects over the year were the Artium Museum in Vitoria, the Lawcourts in San Sebastian and the shuttle service terminal at Barcelona airport. Agreements were also signed to supply equipment for the Bilbao Exhibition Centre and Forum 2004 in Barcelona.

**Urssa** carried out or was awarded a number of important projects. These included: in terms of industrial buildings, the pickling, dispatch and continuous pouring facilities at the ACB steelworks in Sestao, as well as two Combined Cycle power stations in Santurce and Algeciras; in terms of urban buildings, the 22,500 tonnes of the Bilbao Exhibition Centre and the Antas Stadium in Oporto; and in terms of public works, several bridges in Uruguay and France.

Ecotècnia focused hard on its technological development policy and the manufacture of a new highly modular 1,670 kW wind-powered generator. Work also started on the refurbishment of the building that is going to house the company’s new headquarters in Barcelona. A plant was also started for the construction of wind-powered generator towers in Coreses (Zamora) and offices were opened in Toulouse to promote development in France.

**Biurrarena** continued to promote its environmental activities, with the study of recycling plants for domestic appliances. Rochman strengthened its presence in airports by means of an agreement with Fabricón. Lana recorded growth of 21% and inaugurated its new facilities in Oñati.

In spite of the general crisis, the ULMA Group recorded sales totalling close to 350 million euros, which was an increase of 11% and meant a profit of 24 million euros. This was a sign of the positive performance of the Group, whose diversification strategy and focus on Total Quality continue to be its main assets. The total workforce of the Group came to 2,474 people, of whom 425 are working abroad. 162 new jobs were created in 2002.

On the international stage, four new subsidiaries were set up in Holland, Great Britain and Peru. The Group now has 20 facilities abroad and is present in 55 countries. In terms of innovation, there were significant qualitative advances, mainly with the start-up of the Packaging Technology Centre in Oñati and the ULMA Construction R&D centre in Germany.

The Group also continued to focus on developing a Management strategy based on Total Quality principles (Customer Focus, Continuous Improvement and Total Participation). This strategy took the shape of a Management Model based on the EFQM model.

**Jesús Maiztegui**

VMCC Vice-president
Chief Executive - Construction Division

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**Construction**

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<th>2001</th>
<th>2002</th>
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<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>346</td>
<td>725</td>
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<tr>
<td>International sales</td>
<td>40</td>
<td>151</td>
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Bearing in mind the general economic situation, characterised by a slowdown and strong lack of dynamism, especially in the most important markets, the performance of the companies in the Division was excellent. They increased their turnover by 23% and achieved an average rate of profitability of more than 8% over sales, with a 46% improvement compared to 2001.

**Leisure-Sport** had a brilliant year, with international sales accounting for 68% of total turnover and a profitability of 12% over sales. Dikar-Wingroup continued to consolidate its international project, by strengthening its positions in terms of strategic markets and customers, especially in the US. Eredu continued to develop its Enea range of design furniture, thereby consolidating its leadership in chairs and extending its presence abroad.

Orbea continued to develop international markets and networks, promoting its image as an innovative brand in terms of products and technology, due to its high technical level and capabilities, and consolidating its profitability on the basis of efficient processes and excellent service.

**Components and Technical Equipment** reinforced its size and potential with the incorporation of Ampo. In a year characterised by a stabilisation of the positions achieved and the preparation of new projects, there was a 29% increase in turnover, with a volume of investment of 19% over sales. Irizar continued to promote its companies, especially those abroad and its components companies, thereby consolidating its business project. The supply of its latest PB model was extended to all markets, and the company’s range and market share were increased.

Ederfil focused on optimising processes and making them more flexible as well as preparing the company to tackle another phase of growth. Ampo increased its turnover by 9%, with its valve business unit performing well and an important investment plan undertaken. Hertell and Urola continued to develop and become more profitable.

**Industrial Services** increased turnover, based on a 26% rise in international sales. Alecop strengthened its business units, by boosting sales with a 50% increase in international sales acting as the driving force.

Mondragón Graphics, with Elkar, Danona and Rotok, continued to make advances in mastering digitalisation technologies in their processes, increased their number of printing presses, and maintained a good level of profitability. Alkargo consolidated its position with medium-power and dry encapsulated transformers. Coinalde promoted international development by consolidating its most strategic products.

Finally, Oiarso and Osatu also grew as a result of the international markets. As far as new products are concerned, Osatu got approval for and prepared a new semi-automatic defibrillator for production. This product will be the basis for the company’s international expansion.

**Iñaki Otaño**
MCC Vice-president
Chief Executive - Industrial Equipment Division

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<th>2001</th>
<th>2002</th>
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<tbody>
<tr>
<td>Sales</td>
<td>453</td>
<td>557</td>
</tr>
<tr>
<td>International sales</td>
<td>290</td>
<td>367</td>
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In spite of the poor expectations and uncertainty at the start of the year, with a general fall in the demand for consumer goods, this Division had a satisfactory year that was not free from complications. A 3% increase in sales was recorded, with a significant improvement in profitability. As far as quality is concerned, Fagor Minidomésticos obtained the Silver Q award.

In Domestic Appliances, in a difficult climate that was not very conducive towards a reactivation in consumer spending, the sales figures were repeated in the domestic market and there was a 6.3% increase in the international market, where sales accounted for 44% of total sales. The total workforce of the Grouping at the end of the year was 6,179 people, with the creation of 157 new jobs.

A series of measures avoided the effects of clearly adverse situation. The rapid construction of the new warehouse in Vitoria had a direct effect on improving distribution costs. Investments were made in Argentina to substantially reduce the effects of the crisis. The reconversion in recent years of the refrigeration and electric water heaters plants has made it possible to tackle the constant increase in costs.

In Spain, Fagor Electrodomésticos continued to be the indisputable leader in unit sales, with a 22.5% market share, with three of its four brands -Fagor, Edesa and Aspes-, among the top five in the sector. The Fagor brand was consolidated as the leading brand in terms of units sold and turnover.

Other aspects worth highlighting were the start up of i-business with suppliers and the two-year warranty implemented by Fagor, in anticipation of the new European regulations.

In the international area; the Shanghai Minidomésticos Cookware joint venture was inaugurated in China. It is equipped to manufacture a million pressure cookers a year. The new washing machine assembly line was inaugurated at the Wrazamet plant for the assembly of 66,000 units a year. The company also achieved leadership in the Polish cooker market. In Morocco, Fagor performed well with a 35% market share in refrigeration, 42% in water heaters and 23% in washing machines. It is also worth stressing the collaboration with Elco-Brandt, in the form of a 10% holding and an industrial partnership agreement that in 2002 led to the mutual exchange of 203,672 products worth close to 35 million euros, together with close collaboration in purchasing management.

Domusa, a co-operative engaged in the manufacture of individual boilers also performed very well, with a 28.4% increase in sales and a 31% increase in exports.

In Furniture, it was an especially tough year for Danona and Coinma, with a slight reduction in sales due to the general fall in the market, both at home and abroad. However, abroad there were also very positive advances in the performance of the joint-venture in India, the collaboration agreement signed in Mexico and opening of stores in London, in an attempt to promote a direct sales presence in England.

In Commercial Equipment, Fagor Industrial performed well, with a solid market position, a 15% increase in turnover and the consolidation of its plants located in Cordoba, Catalonia and France. Kide, in a tough year for the sector, managed to increase exports by 8%. The company also set up a business unit to manufacture doors for cold stores and incorporated new ranges and new materials in its catalogues.

Fernando Gómez-Acedo
VICE-PRESIDENT - HOUSEHOLD

In millions of euros

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<th>2001</th>
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<tr>
<td>Sales</td>
<td>1,049</td>
<td>1,080</td>
</tr>
<tr>
<td>International sales</td>
<td>439</td>
<td>463</td>
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In a negative year all over the world for the sector, the Division also saw a significant brake put on its business growth, with a fall of more than 6% compared to the previous year. However, international sales performed quite well with a 13% increase and, although it was a difficult year, there was sufficient profitability to complete the investment process started in 2000.

**Automation and Control** suffered the consequences of a domestic market clearly in recession, but managed to maintain its positions on the international stage, with significant growth in China and Southeast Asia. In terms of technology, work continued on new product development and the “Aotek” Research Centre was set up for medium- to long-term product and technology development.

**Forming Machinery**, with a strong presence in the automotive and domestic appliance sectors, was affected by the slowdown in the investment policy in these sectors, falling back in the domestic market and with exports rising by 17%. On the international stage, the expansion of Mondragón Assembly stands out, with new factories set up in Germany and Mexico. The company’s new headquarters and facilities were also inaugurated in Aretxabaleta.

As far as new product development was concerned, a new approach was adopted and “Koniker” was set up as a specialist research centre. It is located in the Garaia Innovation Park and will provide services in the stamping, assembly and casting sectors.

The Grouping’s list of customers continues to be long and of high quality. In the automotive sector it includes Ford/Volvo, Volkswagen/Seat, Renault, DaimlerChrysler, PSA Group, Opel/GM, BMW, Honda and Saipa (Iran), as well as the megasuppliers Magna, Tower, Johnson Control, Benteler, Gestamp, Tenneco, GKN, Valeo and Oxford. In the domestic appliance sector the list includes General Electric/Mabe, Whirlpool/Fadsa, Electrolux, Bosch-Siemens, Maytag and Fagor. In the iron and steel industry it includes Thyssen Krup, Aceralia/Arcelor, British Steel, Eko Stahl, Acerinox, Bamesa and Namasco.

**Engineering and Consulting** moderated its rates of growth with a 12% increase over the previous year. This was a good figure compared to the sector as a whole in what was a difficult year.

In organisational terms, significant changes took place with a number of business units transferred between the companies in the Grouping. LKS now groups together the Consultancy, Law and Information and Communications Technologies (ICTs) business units, focused on management. LKS is now point of reference comparable to the multinationals in the sector. MSI incorporated the Engineering Systems business units in Automation, Control and Communications, and will offer services to Mechanical, Iron and Steel and Transport Engineering companies.

The new sheet metal **Forming and Assembly** Grouping was set up at the end of the year. It is made up of Batz and Matrici, a company that has rejoined the MCC, and is set to be a market leader in the European automotive sector. Both companies will continue to operate as two separate co-operative enterprises, as part of a joint project enabling then to offer customers “the complete car” as far as formed sheet metal and subsequent seaming and assembly systems are concerned.

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José Ramón Goikoetxea  
MCC Vice-president  
Chief Executive - Engineering and Capital Goods Division

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<th>2001</th>
<th>2002</th>
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<tbody>
<tr>
<td>Sales</td>
<td>313</td>
<td>292</td>
</tr>
<tr>
<td>International sales</td>
<td>138</td>
<td>156</td>
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In a complicated year, with a significant fall in activity in the machine tool sector, the overall turnover of the Division increased by 15%, with a considerable 27% increase in international sales.

**Machine Tools** recorded an 18% increase in turnover, in contrast to an average fall of 8% in the sector in Spain. However, the performance of orders was clearly negative, with a 23% drop for the year as a whole and the order books standing at just above 50 million euros at the end of the year. This was 30 million less than in 2001 and confirmed the downturn initiated in September of that year.

In addition to the order books being at a low level, a climate of uncertainty also prevailed, with little or no investment, especially in the automotive sector. This, together with an increasing fall in margins due to the effect of inflation and the gradual revaluation of the euro against the dollar and the yen, meant the loss of competitiveness compared to the leading European manufacturers in Germany and France, as well as Japanese manufacturers.

In terms of orders won, in 2002 the main markets for the Danobat Group were: Italy (22%) which led the ranking for the first time, followed by Germany (14%), France (12%), China (9%) and United States (7%). Internationally, there were two events that stood out for their strategic importance: the takeover of the German company Overbeck by Danobat and the technology agreement signed by Goiti with the Italian firm Prima Industrie.

Overbeck is located in Herborn close to Frankfurt and is engaged in the manufacture of cylindrical grinders, specialising in interior grinding. The company offers products complementary to those of Danobat. The takeover will help to promote the brand image of the Group in a key market like the German one, by providing greater access to the German decision-making centres and their area of influence in Eastern Europe. Internally, it will provide synergies in purchasing, customer service, R&D and the commercial range.

The agreement between Goiti and Prima Industrie covers the joint development of a combined laser and punching machine, which will be sold all over the world through the Danobat Goiti network with the support of Prima Industrie’s marketing organisation. The Italian firm is a leader in high technology laser systems for industrial applications. The aim is to achieve long-term collaboration between the two companies, which have totally complementary product lines.

**Woodwork Machinery, Tooling and Fixtures** had a difficult year. The turnover recorded was slightly up on the previous year, profitability was modest and there was a 6% fall in orders, so the prospects for 2003 are not too favourable either.

Among the more positive aspects, Egurko, Ortza and Doiki worked together to increase their global purchasing via Rumania. Doiki performed well in the sale of systems to control the quality of parts. Latz did well in terms of their hard metal sales and Zubiola posted acceptable results taking the problems of the sector into account.

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**Antonio Echeverría**  
MCC Vice-president  
Chief Executive - Machine Tools Division

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<th>2001</th>
<th>2002</th>
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<tbody>
<tr>
<td>Sales</td>
<td>164</td>
<td>189</td>
</tr>
<tr>
<td>International sales</td>
<td>103</td>
<td>131</td>
</tr>
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</table>
2002 did not see the recovery forecast in the economic cycle. In fact from the spring onwards there was a slowdown that affected consumer spending, although the positive performance of employment prevented a sharper fall.

As regards regulations, restrictions on the opening of new stores in most of the Autonomous Communities continued to be applied.

In the distribution sector, an unstoppable amount of concentration has taken place in recent years all over the world, but especially in Europe. Companies have therefore continued to focus their efforts on establishing agreements and alliances of all types, to be more competitive in the market and in relation to suppliers.

In this context, the following were the most important milestones in the Distribution Group’s compliance with the Basic Corporate Objectives:

**Customer Satisfaction.** Among the new sales initiatives undertaken by this Group in 2002 mention should be made of the sale at the larger stores of cars of many different makes together with products associated with the purchase of a vehicle (valuation, financing, insurance, etc.). Other products were also developed like Ociofacil, to buy holidays automatically on a self-service basis, Shopper 24 hours, the extension of the range of financial services, tele-shopping and the customer service phone line.

Work also continued on the process of refurbishing supermarkets and self-service outlets, whilst the search for new solutions was the main task of the hypermarkets last year, with new features incorporated together with new product ranges.

Mention should be made of the ISO 9001:2000 certification awarded to Viajes Eroski by AENOR, both for holidays and business trips. The Eroski Group’s General Goods Depot was awarded the Silver Q prize, after having achieved more than 400 points in an assessment based on the EFQM management model.

Consumer information has always been an objective of the activities of the Eroski Group. In 2002, the Consumer magazine continued to be published on a monthly basis, with a circulation of 370,000 free copies. The magazine is also available in four languages on the Internet. Two specialist guides were also published. One on food safety and the other dealing with pets.

Consumer education schools were also set up at the sales outlets. The school dealing with information about the educational characteristics of toys stands out together with the environmental awareness campaign entitled “Recycle your Habits”.

**Profitability.** In order to improve in organisational terms and increase profitability, in 2002 a lot of effort was focused on homogenising and integrating the functional systems, bearing in mind the complexity of the Group. A number of cost reductions were achieved, which will certainly be increased in the future.

The incursion made into new business segments like the sale of cars, the offer of financial products and the sale of glasses and contact lenses as well as the opening of new petrol stations, shops specialising in sport and leisure, and perfume stores, has led to diversification and the achievement of higher sales margins than those normally obtained with food products.

However, advances also continued to be made in the Group’s traditional business, with significant investment in new outlets and an 11% increase in total annual profits.
Internationalisation. Although it mainly operates in Spain, the Distribution Group also operates 3 hypermarkets and a chain of 19 supermarkets in France through its subsidiary Sofides.

In 2002, the most important aspect in international terms was the alliance agreement signed with the French group Les Mosquetaires [Intermarché]. This will provide an opportunity to improve purchasing capacity and opens up the possibility of extending collaboration on an international scale in the long-term.

Development. In line with its strategy for expansion, the Eroski Group also continued to invest in 2002, with a total net investment of 274 million euros, with gross investment accounting for double this amount before discounting the disinvestment. The investment was earmarked for the expansion of the store chain, in all its formats, with 193 new stores, of which 7 were new hypermarkets. This increase in the number of stores led to the creation of 1,878 new jobs.

To finance this investment process in which the Group is immersed, in 2002 an issue of Subordinate Financial Contributions was launched, which were very successful with investors. A number of non-strategic assets were also disposed off, freeing financial resources for use in the expansion process.

Social Responsibility. In 2002, the Eroski Group Foundation signed or renewed collaboration agreements with the following NGOs and social bodies: Intermon-Oxfam, Red Cross, Unicef, Doctors Beyond Frontiers, Acnur and Friends of the Earth. The Eroski Group has also signed the United Nations Global Compact to promote fundamental values in the fields of human rights, labour regulations and the environment.

Among the supportive actions promoted by the Foundation, the II Fairtrade Fortnight stands out. Funding was also provided for a number of international co-operation projects, with economic support for projects in developing countries. Among the 100 NGOs applying for funds, the Eroski Group Foundation provided funding for the projects presented by the Vicente Ferrer Foundation, the Inter Red Foundation and Setem Catalonia.

A collaboration agreement was also signed with the Spanish federation of Municipalities for collaboration in the promotion of public health in the municipal environment, within the framework of the Spanish Network of Healthy Cities, in line with the content and principles of the WHO’s Healthy Cities project.

Constan Dacosta  
MCC Vice-president  
Chief Executive - Distribution Group
2002 was a year of important business decisions for the Eroski Group. Among these the following stand out for their unquestionable importance in the future: the success on the capital markets of the "Eroski Subordinate Financial Contributions" and the alliance (ALIDIS) set up with the French group Les Mosquetaires-Intermarché, the second most important retail group in France.

The applications for the "Eroski Contributions" were double the 60 million euros issued initially. It was therefore necessary to use the pro rata system to finally establish the amounts contracted by investors. The final figure for the first issue was 90 million euros. These contributions are an instrument offering access to the open investment market and an audacious innovation for a group like ours, which is essentially collective and private in terms of its equity structure. In short, they have increased the economic resources available for the expansion strategy we are committed to, provided us with more soundness and a greater autonomous capacity for growth.

The alliance with Les Mosquetaires led to the set up of a company on a 50-50 basis, with a unique structure for the joint purchasing of basis products in Spain and in the international markets. The company, presided over by the Eroski Group, has its headquarters in Geneva.

The agreement also covers the joint development of own-brand product ranges, the start up of a joint import structure outside the European Union, the joint use of logistics platforms, the exchange of experiences, and Intermarché taking advantage of the Eroski Group’s Purchasing Centre in Spain. The project is open to other operators with similar values and objectives, characterised by their autonomy in terms of companies with stock market capital and the involvement of people in company management.

The total sales of the two groups were in excess of 41,500 million euros in 2002, placing them in third place in the European retail ranking. Les Mosquetaires consists of 2,700 independent managers and 112,00 workers, and operates in eight European countries. The Eroski Group operates in Spain and the south of France, has 29,013 workers, of which 13,079 are worker-owners. As far as new business is concerned, the Eroski Group opened the first outlet for the sale of cars at its Bilbondo Shopping Centre facilities under the MultiAuto name. This outlet will sell cars of many different makes together with associated products like financing, vehicle valuation, insurance, etc. The Group’s Financial Product Outlets in Madrid, Bilbao, Abadiño and Pamplona extended their offer to include savings products, both current accounts and term deposits, to complete the offer that previously had focused on personal and mortgage loans.

Special mention should be made of the consolidation of the perfume store project, with the takeover of the Nivel 10 chain from Alicante, which is well established in south-east Spain.
and the takeover of the Dyper chain from Aragon in early 2003. The project now has 131 perfume stores and a team of 800 people and is the leading group in the sector with one hundred percent Spanish capital.

As far as quality is concerned, the Silver Q for Management Excellence was awarded to the Group’s General Goods Depot in Elorrio. The depot scored more than 400 points in an EFQM assessment carried out by experts from different companies and coordinated by Euskalit, the Basque Foundation for the Promotion of Quality Management. The award recognises the participation and teamwork of the Centre’s 400 worker-owners, continuous improvement in processes, collaboration with suppliers and respect for the environment.

As in previous years, social concerns continued to have a specific weight in the Group’s activities: For the second consecutive year, more than fifty Spanish NGOs rated the Eroski Group as the most supportive company thanks to its programmes in favour of the integration of the underprivileged. Also for the second consecutive year, the Group was recognised as the best perceived Spanish company for its social actions, according to a ranking prepared by the Fundación Empresa y Sociedad.

These social actions were organised by the Eroski Group Foundation, which has more than 516,000 members all over Spain, and had 528,000 people participating in the activities organised. Among these the following stand out: the selection of and financial support for three international cooperation projects for development; the signing of the United Nations Global Compact; the organisation of the II Fairtrade Fortnight at Eroski hypermarkets all over Spain; the XII National Food Collection Campaign for needy families organised in collaboration with the Spanish Food Bank; the campaign run with Unicef to promote schooling in Bolivia; the participation, together with the NGO Entreculturas, in the world education information campaign; the collaboration agreement signed with Doctors beyond Frontiers to support initiatives based on solidarity and, finally, the scientific research grants offered to higher university graduates.

In the environmental field, the first Environmental Report was drawn up, in accordance with the Group’s extensive experience in making consumers more environmentally aware. An information campaign was run to promote this awareness under the title “Recycle your habits” together with an information campaign on organic products.
This Agricultural-Food cluster recorded a 23% increase in turnover in 2002, confirming its positive performance over the last few years.

The most important events during the year were the inauguration of Miba’s new production plant for animal feeds in Etxebarria in the province of Bizkaia and the start-up of Multifood S. Coop, for the production of ready-prepared food.

In terms of new activities, mention should be made of the creation of GSR (Gestión de Servicios Residenciales S. Coop.), a business project promoted by the MCC and Auzo Lagun, aimed at the integrated management of Residential Homes for the Elderly. Its aim is to offer all the social and health care services required by the elderly, with the maximum level of professionalism and quality.

Internally, Basic Units for Health at Work were set up and the level of satisfaction of all the people working in the cluster’s cooperatives was assessed. There were significant advances in both areas.
IKERLAN

This Technology Centre, specialising in integrated product development, obtained income totalling 13.7 million euros in 2002, of which 8.3 million euros came from R&D projects contracted with companies and 4.4 million from generic and strategic research projects. The average workforce over the year was 181 researchers and engineers, in addition to 41 scholarship holders, grouped into the following operational areas: Product Development, Design and Production Processes and Energy.

The extension and remodelling work on the Mondragón facilities was completed on schedule at a cost of 5.2 million euros. The work included the building of a clean room for the microsystems activity. Funding included aid from the European regional Development Fund (ERDF) and the MCC Foundation, in which Caja Laboral is the main collaborating body.

As part of the Science and Technology Plan organised by the MCC, Ikerlan is participating in seven projects, among which those dealing with wireless technologies, microsystems and fuel cells stand out. At the European level, a lot of effort was put into establishing the centre’s concerning the European Union’s VI Framework Programme on technological research and development.

In this regard, mention should be made of the European Commission’s Aware Project, in which Ikerlan is participating together with the MCC and other bodies from the Basque Country, North Rhine-Westphalia in Germany, Tempere in Finland and Norway. Its aim is to design a joint R&D plan for wireless technologies, in application of article 169 of the European Regions, covering the strengthening the European Research Area as far as technologies for the Information Society are concerned, in terms of wireless technology.

Ikerlan also participated in the creation of CIDAE, Active Distribution and Electrotechnology Research Centre, as a University Research Institute, together with the University of Mondragón, the Labein Foundation, the MCC Engineering and Consulting and Systems and Services Clusters, Cegasa and the Ormazabal Group.
IDEKO

Ideko, a Technology Centre specialising in Machine Tools, continued to promote innovation in the sector, by carrying out joint projects and consolidating multi-disciplinary teams. Internationally, the centre collaborated with recognised centres of excellence like WZL in Aachen or CRF in Turin, in technologies with a high impact on the environment, with the integrated control of machining processes and systems and ecological machining processes standing out. On the academic side, four new doctoral theses were launched together with several projects with the University of Mondragón, the Bilbao Engineering School and the University of Navarra.

The most representative projects with companies were: "Development and implementation of an advanced monitoring system on a Soraluce SV 6000 milling machine", for the demanding German market; "Development of a Danobat grinding machine for broaches" including software with direct calculation, which is already being sold on the market; and "Development of a system for measuring and automatically offsetting the bending angle" for a Goiti press brake, which is in the marketing phase.

The centre also led four important initiatives. Within the MCC, the "High Performance Transformation and "Design of Robust and Reliable Products" projects. In the Basque Autonomous Community, the Aefar project dealing with High Performance Manufacturing, which co-ordinates the work of the Basque Science and Technology Network in this field. In Spain, the Spanish Network of Excellence on High Performance Machining and in Europe, the establishment of the European Network of Excellence in Machining for the VI Framework Programme.

In 2002, Ideko posted an income of 4.7 million euros, of which 64% corresponded to contracted research projects and the remainder to strategic and pre-competitive research projects. These targets were met thanks to the work and effort of 92 researchers and 20 scholarship holders.

MAIER TECHNOLOGY CENTRE (MTC)

Maier Technology Centre (MTC), part of the Basque Technology Network, specialises in the research and development of thermoplastic parts and units for the automotive, domestic appliance, telephony and consumer electronics sectors. It works on the basis of concurrent engineering, in close collaboration with its clients, consolidating its position as a development supplier, in line with the demanding requirements of the sector.

Its activities include research; design, simulation and styling processes; development and manufacture of injection moulds; industrialisation of parts and research into new technologies applicable to its area of work. In 2002, MTC ended the year with income totalling 6 million euros and a workforce of 103 people, mainly senior engineers and technicians. The centre also had 19 scholarship holders.

MIK

2002 was the first year of operation for this Business and Organisational Management Research Centre. The centre ended the year with a staff of nine people and an income of 544,000 euros. The plans are to double both these figures in 2003.

The most important events during the year were as follows: the awarding by the Basque Government of the Conex Programme, for strategic research in the business management field; and, at the European level, activities resulting in road maps like Companion and Coconet, in "integrated projects" and "networks of excellence".

MODUTEK

Modutek is engaged in the development of modules and systems, using modern CAD equipment. Its work combines the know-how of the MCC’s Technology Centres, the resources of the University of Mondragón and the industrial experience of the MCC’s Automotive Division. Batz, Cikautxo, Maier and the MCC Foundation are all partners.
in the project, which had a staff of 30 people at the end of 2002. With the start up of a number of projects related to different areas in the automotive sector, the centre is consolidating its activities with clients and shaping its future strategy, in line with that of the Automotive Division.

ORONA eic

Within the framework of its new business project, and in line with the strategic importance given to innovation, Orona decided to include a Corporate Technological Innovation Area in its new organisation. The aim was to ensure competitive products and technologies for the Group in a highly concentrated market, dominated by the multinationals. In 2002, a new short-term R&D unit was set up together with a new advanced unit, Orona eic (Elevator Innovation Centre), for technological research and product development in the Elevator sector.

Set up as a Service Co-operative, Orona eic hasikerlan and the University of Mondragón as its partners, with whom a multi-annual agreement has been signed. It has also joined the Basque Network of Science and Technology, and aims to employ 45 engineers and technicians by the end of 2003.

AOTEK

Promoted by Fagor Automation, this Technology Centre specialising in Automation and Optics, aims to satisfy the demands for increases in productivity required of modern manufacturing processes –faster, more precise and more flexible machines, using automation and control technologies and applying optical technology to very high precision and resolution measuring elements.

The main aim of Aotek is to achieve a higher technological level, by means of researchers specialising in pre-competitive development and the search for technology. At the end of 2002, the centre had 25 highly qualified researchers, with plans to double this figure in two years.

GARAIA INNOVATION PARK

The aim of this ambitious project is to create an area of excellence for innovation and technology, combining the efforts of the University, the company technology centres set up and companies themselves. At the end of 2002, nearly all the land had been purchased (430,000 m2). The plans are for the building work to start in the middle of 2003.

Meanwhile, in the new Garaia campus area, MIK, the Management Research Centre, started its activities in 2002 and another two company centres were set up: Edertek, the Advanced Materials Centre, led by Fagor Ederlan, and Koniker, the Forming Centre led by Fagor Arrasate. A number of university research laboratories, belonging to the University of Mondragón, also carried out their activities. In total, by the end of the year, 70 people were working at the Garaia Innovation Park.
In 2002, the University of Mondragón continued to make advances in its consolidation and development strategy characterised mainly by its new educational model, local development and a new university campus concept.

Its educational model, in the shape of the Mendeberri Project, has meant a re-engineering of the teaching-learning process. In addition to technical skills, it aims to develop competencies and values for the integrated training and education of the individual. It is also a multi-lingual model, focusing on the new information and communications technologies. The first three pilot experiences were started with three degree courses in academic year 2002/2003.

Local development consists of a system of relations which, taking the educational system as the focal point, aims to involve local companies and institutions, ensuring access for all social levels, the combination of study and work, the development of Research and In-service Training, and have an effect on promotion and development in the area.

On the basis of this focus, the new Higher Polytechnic School campus in Ordizia was set up, as a result of an agreement signed with the Goierri Goi Maila Eskola. Agreements were also signed with Lea Antibai Ikastetxea and Gestio Eskola to start in academic year 2002/2003 a Mechanical Technical Engineering course specialising in Polymers in Markina and a Degree in Business Administration and Management in Elgoibar.

The model has also developed a new university campus concept that is open and interrelated with companies and integrated in society. This has led to the University of Mondragón’s direct involvement in the creation of the Garaia Innovation Park, by contributing to the “generation of knowledge” by getting the University, companies and Research Centres to work together. In this regard, mention should be made of the setting up of the Cidae Research Institute in which Ikerlan and Labein are taking part as technological partners, together with a number of companies from the electrical sector and the MCC.

Collaboration is now well established with Technology Centres such as Ideko, Ikerlan and Inasmet. Joint activities are carried out in Machine Tools, Casting Processes, Electronic Control and Power Electronics, Information Systems, Design and Mechanical Engineering, and key processes are innovated in companies for the design and industrialisation of products and production processes.

There was also collaboration with companies that are strongly committed to innovation: with Fagor Arrasate to set up the Koniker Forming Centre; with Orona to consolidate its EIC Centre; with Ulma Packaging for collaboration in the development of its R&D Centre and with the CHP Grouping to channel innovation requirements through Edertek.

All this, together with the increase in the number of degree courses offered, with two new ones started in academic year 2001/02 in
Telecommunications Engineering –Telematics and Telecommunication Systems-, and the Management Secretary course initiated in September 2002, meant that the number of students increased again. The total number went from 3,375 in academic year 2001/02 to 3,563 in 2002/03, not including the postgraduate students. The total increase was 6%.

There was also an increase in the number of postgraduate courses offered. New masters and university expert courses were set up in science-technology, management, industrial management, humanities applied to business and education. 23 courses were offered during academic year 2002/03.

Finally, as far as research and internationalisation projects are concerned, with more and more students taking part in academic exchange programmes, these continue to be two of the basic elements in the development of the University.

OTHER EDUCATION AND TRAINING CENTRES

During the academic year 2001-2002, the Politekника Ikastegia Txorierri had 380 students within the state system. 34 vocational and in-service training courses were given, attended by 413 people. In the area of the new technologies two training courses via the Internet were designed and a number of Extranet services were established to improve access to job offers and training courses for companies. In the international area, fourteen students went to work in companies in England, France and Northern Ireland, as part of the European Leonardo Programme.

Lea Artibai Ikastetxea signed an agreement with the University of Mondragón to start first level Mechanical Engineering courses specialising in Polymers. The school also legalised the Azaro Foundation and regulated everything related to R&D activities, Company Projects and Technical Services. It also approved its new organisational model, which will serve as the framework for the development of teaching activities over the next few years.

CIM (Centro de Idiomas Mondragón) met the demand for language learning for 3,368 students: 1,263 as part of the activities of its Academic Division, 955 through its Business Division, 600 at the Bai&By Centre in Vitoria and 550 at Bai&By in San Sebastian.

In 2002 Arizmendi culminated the merger process involving its four co-operatives, which will be endorsed at the start of 2003. In the new technology area, the number of classrooms on line was increased and training plans were established to master the ICTs. At the European level, Arinsup was set up. This is an Economic Interest Grouping set up with the Insup Institute from Aquitaine, to carry out an Interreg III joint collaboration project for the configuration of an educational server and the training of personnel and companies in the methodology involved in its use.
In the field of Co-operative Training, two “Ikas” postgraduate courses were given for 32 postgraduates who had recently joined the co-operatives. Work continued on the application of the “Ordezkari XXI” Social Body Development System for Governing Councils, used by 99 council members and 10 seminars were given for Social Council members. As for the “Bazkide XXI” model for new co-operative members, it was applied in 36 Co-operatives and had 1,383 participants.

In terms of Internal Communication, the T.U. Lankide magazine continued to be published on a monthly basis. In the area of Sociological Studies, the People Satisfaction survey continued to be applied in the Co-operatives. As far as Co-operative dissemination is concerned, information continued to be given about the Co-operative Experience, with 1,050 people from all over the world visiting Otalora to find out about the Mondragón Co-operative Movement in situ.

**MANAGEMENT TRAINING**

For the first time in 2002, Otalora, the Co-operative and Business Training Centre ran a Conversational Skills Development Programme in its Management Development Unit. 15 co-operative managers took part over the 9 months or 2,400 hours that the programme lasted. A High Performance Team Development Programme was also organised for Fagor Ederlan, with the participation of 70 people. The duration was 5,600 hours.

As in previous years, the 16th edition of the Masters in Co-operative Enterprise Management was held with 19 participants and the academic backing of the Business Science Faculty of the University of Mondragón. The duration of the course was 510 hours. An Advanced Distribution Company Management course was also held for 16 people, with a duration of 200 hours.

MONE, the Mondragón Business School, engaged in management training and development, was set up in 2002 by the University of Mondragón, LKS and the MCC. It offers the following: Masters and advanced courses; Company Training and Management Development, on the basis of courses and seminars.

Among the activities carried out during its first year, the following stand out: the organisation of an Advanced Leadership Course for the Confederation of Farming Co-operatives, held in Madrid and organised by LKS; the start up of its star MBA-Executive programme, given at the school’s facilities in Oñati; the expert course in project Management given by the University of Mondragón’s Higher Polytechnic School and a special course on Banking and the Stock Exchange given by the University of Mondragón’s Business Science Faculty.
Financial Statements and Trading Account
Organisational Structure
Company and Management Bodies
His part of the Annual Report offers an overall view of the Mondragón Corporación Cooperativa, by presenting the Corporation’s financial statements and trading account for the end of 2002. Likewise, a comparison of these figures with those for the previous year shows year-on-year developments.

The information given refers to the integrated Balance Sheets for companies that make up the Corporation, as well as the composition of Value Added generated by them over the last two years.

**BALANCE SHEET**

MCC’s Balance Sheet at 31.12.02 showed a total volume of assets under administration of 15,337 million euros, an increase of 1,200 million euros over the year, which is 8.5% in percentage terms. The incorporation of Ampo, Ecenarro and the Ulma Group last year contributed to the increase.

To obtain these integrated statements, balances reflecting operations between the Financial, Industrial and Distribution Groups have been offset, and internal economic movements have been removed, in order to delimit the actual situation of MCC as far as its outward appearance is concerned.

### Balance Sheet of Mondragón Corporación Cooperativa

(After Distribution of Net Surplus) (millions of euros)

<table>
<thead>
<tr>
<th>HEADING</th>
<th>31.12.01</th>
<th>31.12.02</th>
<th>Annual Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>% distr.</td>
<td>Amount</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed</td>
<td>3,466</td>
<td>24.5</td>
<td>3,772</td>
</tr>
<tr>
<td>Current</td>
<td>10,671</td>
<td>75.5</td>
<td>11,565</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>14,137</td>
<td>100.0</td>
<td>15,337</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td>2,688</td>
<td>19.0</td>
<td>3,102</td>
</tr>
<tr>
<td>External Partners</td>
<td>159</td>
<td>1.1</td>
<td>128</td>
</tr>
<tr>
<td>Long term creditors</td>
<td>1,728</td>
<td>12.3</td>
<td>2,182</td>
</tr>
<tr>
<td>Short term creditors</td>
<td>9,562</td>
<td>67.6</td>
<td>9,925</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>14,137</td>
<td>100.0</td>
<td>15,337</td>
</tr>
</tbody>
</table>

The Group that contributed most to this growth was the Financial Group, whose balance, after the adjustments made to consolidate the asset and liability balances of the co-operatives in Caja Laboral, increased by 641 million euros, due to the increase in savings attracted and loans granted to clients by the financial institution.

The most outstanding features of each heading of the balance sheet of the Mondragón Corporación Cooperativa as at 31.12.02 are detailed below:
Fixed Assets
At the end of 2002, the MCC’s fixed assets totalled 3,772 million euros, after having increased by 306 million euros (8.8%) during the year.
Total net investment made during the year accounted for 683 million euros, which was 22% lower than the previous year, due to the disinvestment that has taken place in the Distribution Group. Depreciations applied in 2002 rose to 377 million euros, which is 23% more than the figure recorded in 2001.

Current Assets
The current assets heading is the largest element of the net worth of the Corporation and the one that grew the most last year in absolute terms (894 million euros), which was 8.4% in relative terms.
71% of this increase came from the Financial Group, and was mainly due to Caja Laboral’s bank investment, with the loans granted to clients heading having increased the most, with a rise of 829 million euros, mainly in the mortgage loan area.
In terms of growth, this Group was followed by the Industrial Group, which recorded an annual increase of 335 million euros, due to an increase in turnover and the incorporation of the co-operatives mentioned above.
On the other hand, the Distribution Group saw its current assets fall by 76 million euros, as a result of the greater acceleration achieved in stock management and debtor accounts.

Equity
The MCC’s Equity totalled 3,102 million euros at the end of the year, with Share Capital accounting for 1,553 million euros and Reserves for the remaining 1,549 million euros.
During the year Equity was considerably strengthened, with an increase of 414 million euros (15.4%). This increase was due to the profitability for the year, together with the demanding policy for capitalisation of surplus, which is mainly reinvested to self-finance development, and the issue of the subordinate financial contributions by the Eroski Group, which accounted for 90 million euros.
The most significant contribution to the aforementioned increase came from the Industrial Group, which increased its consolidated equity by 269 million euros, 65% of the MCC total. This was due to the profits made over the year and the incorporation of new co-operative members.

External Partners
In the last few years the MCC has combined internal growth with the development of new companies in collaboration with external partners, both on the domestic market and on the international market. This has led to a gradual increase in the participation of external partners in joint ventures.
The capital holdings of these external partners are mainly to be found in companies included in the consolidated statements of the industrial co-operatives and the distribution sector. The total for external partners accounted for 128 million euros at 31.12.02, a fall of 19% over the year.

Long-term liabilities
The balance of MCC funding from third parties with a period of maturity of more than one year underwent growth of 454 million euros (26%) in 2002, to total 2,182 million euros at the end of the year.
The leading role in this increase was played by the Financial Group, which was responsible for 75% of the increase. This was due to the considerable increase in Caja Laboral’s term deposits, in a context of falling interest rates and an increase in the aversion to risk on the part of savers, as a result of the persistently poor performance of variable income securities.

Short-term liabilities
This balance sheet heading increased moderately by 363 million euros (3.8%) during 2002. In the Financial Group, the preference of savers for long-term deposits limited the increase in sight accounts and short-term deposits. In the Industrial Group, there was a 17% increase in short-term liabilities, in line with the expansion in turnover, bearing in mind the incorporation of the new companies.
In the Distribution Group, short-term liabilities fell by 4.3%, as resources were obtained through other channels, mainly through disinvestment and the issue of the subordinate financial contributions.

It should also be mentioned that, in addition to traditional savings, Caja Laboral registered an increase in the amount of savings from third parties channelled through off-balance sheet savings schemes, mainly unit trusts and pension and welfare plans. The balance of these schemes came to 2,136 million euros at the end of 2002, which is 2.8% higher than in 2001.

**VALUE ADDED**

To complete this commentary on the MCC’s Balance Sheet, the following table is offered in which a comparison is made of the financial statements for the last two years, after being structured on the basis of the composition of Value Added.

<table>
<thead>
<tr>
<th>HEADING</th>
<th>2001</th>
<th>% distr.</th>
<th>2002</th>
<th>% distr.</th>
<th>Annual Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value Added</td>
<td>2,089</td>
<td>100.0</td>
<td>2,421</td>
<td>100.0</td>
<td>332</td>
</tr>
<tr>
<td>Personnel costs</td>
<td>(1,222)</td>
<td>(58.5)</td>
<td>(1,413)</td>
<td>(58.4)</td>
<td>191</td>
</tr>
<tr>
<td>Internal Yield</td>
<td>867</td>
<td>41.5</td>
<td>1,008</td>
<td>41.6</td>
<td>141</td>
</tr>
<tr>
<td>Financial Costs</td>
<td>(256)</td>
<td>(12.2)</td>
<td>(251)</td>
<td>(10.3)</td>
<td>(5)</td>
</tr>
<tr>
<td>Cash flow</td>
<td>611</td>
<td>29.3</td>
<td>757</td>
<td>31.3</td>
<td>146</td>
</tr>
<tr>
<td>Depreciations</td>
<td>(307)</td>
<td>(14.7)</td>
<td>(377)</td>
<td>(15.6)</td>
<td>(70)</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>304</td>
<td>14.6</td>
<td>380</td>
<td>15.7</td>
<td>76</td>
</tr>
<tr>
<td>Transfers and other income</td>
<td>31</td>
<td>1.5</td>
<td>(10)</td>
<td>(0.4)</td>
<td>(41)</td>
</tr>
<tr>
<td>Surplus on year</td>
<td>335</td>
<td>16.1</td>
<td>370</td>
<td>15.3</td>
<td>35</td>
</tr>
</tbody>
</table>

The overall Value Added generated by the MCC in 2002 increased by 15.9% to total 2,421 million euros.

The biggest part of this Value Added was generated by the Industrial Group, which with 1,236 million euros accounted for 51% of the total. It was followed by the Distribution Group with 32%, with the remaining 17% corresponding to the Financial Group.

Personnel Costs rose by 15.6%, due to the considerable amount of job creation in the MCC. Wages accounted for 58.4% of the Value Added generated, which was a tenth of a point lower than the previous year.

Financial Costs accounted for 251 million euros, which was slightly lower than in 2001, as a result of the improvement in the financial structure of the Industrial and Distribution Groups and the downward trend in interest rates.

The depreciations applied by the MCC in 2002 totalled 377 million euros, with year-on-year growth of 23%, as a result of the high level of investment. The Industrial Group accounts for the most depreciations (190 million euros, 50% of the total), followed very closely by the Distribution Group (169 million euros, 45% of the total).
After all the expenses have been deducted, a Trading Profit of 380 million euros was achieved, which was 25% higher than in 2001.

Non-trading income consists mainly of transfers to provisions, profits attributable to external partners and extraordinary results. The figure for 2002 came to -10 million euros, compared to 31 million euros in 2001.

Therefore, the Final Surplus on the year totalled 370 million euros, which is an increase of 10.4% compared to the figure recorded in 2001.

The following table briefly summarises how this Surplus has been distributed, compared with 2001.

### Distribution of Mondragón Corporación Cooperativa Surplus (in millions of euros)

<table>
<thead>
<tr>
<th>HEADING</th>
<th>31.12.01</th>
<th></th>
<th>31.12.02</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>% distr.</td>
<td>Amount</td>
<td>% distr.</td>
</tr>
<tr>
<td>Company Tax</td>
<td>28</td>
<td>8.4</td>
<td>20</td>
<td>5.4</td>
</tr>
<tr>
<td>Education and Coop. Prom. Fund</td>
<td>27</td>
<td>8.0</td>
<td>38</td>
<td>10.3</td>
</tr>
<tr>
<td>Interest on Cap. Contr. and Monet. Divds.</td>
<td>75</td>
<td>22.4</td>
<td>101</td>
<td>27.3</td>
</tr>
<tr>
<td>Capitalised Profit</td>
<td>205</td>
<td>61.2</td>
<td>211</td>
<td>57.0</td>
</tr>
<tr>
<td><strong>Total Surplus on Year</strong></td>
<td><strong>335</strong></td>
<td><strong>100.0</strong></td>
<td><strong>370</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

The first three headings in the table refer to external payments. The last one covers the significant capitalisation of the remaining Surplus, in the form of co-operative dividends or reserve funds.
Organisational Structure

Social and Management Bodies

**STANDING COMMITTEE OF THE CONGRESS**

**President:** Otaegui, Juan Mª
**Vice-president:** Salegui, Francisco
**Members:**
- Alistiza, José Antonio
- Alvarez, Santiago
- Andrés, José Luis
- Ansoategui, Juan José
- Arrieta, Juan José
- Esnal, Jokin
- Gantxegi, Javier
- García, Javier
- Garrica, Agustín
- Gaztaltzaga, J. Domingo
- Herrera, Miguel
- Larramendi, José Mª
- Madinaagoina, José Luis
- Markaide, Agustín
- Trancho Alberto
- Villaescusa, Emilio

**General Secretary:** Celaya, Adrián

**GENERAL COUNCIL**

**President:** Catania, Jesús
**Vice-president:**
- Aldakoa, José Mª
- Dacosta, Constán
- Echeverría, Antonio
- Goikoetxea, J. Ramón
- Gómez-Adaro, Fernando
- Maiztegui, Jesús
- Olasolo, José Luis
- Otaegui, Juan Mª
- Otaño, Iñaki

**Officers:**
- Garate, José Ignacio
- Gisasola, José Mª
- Herrasti, Jesús Mª
- Lapiñur, Miguel Angel
- Uzkudun, Juan Mª

**General Secretary:** Celaya, Adrián
General Council
List of MCC Companies

Banking
ARO LEASING
C/ Gran Via 354d
48013 Bilbao
(Bizkaia)
Tel. 34 944 244 350
Fax 34 944 236 669
Activities: Financial leasing of capital equipment.

CAJA LABORAL
Pº José Mª Arizmendiarietxe s/n
20500 Mondragón
(Gipuzkoa)
Tel. 34 943 719 778
Fax 34 943 719 500
Activities: Banking.

Insurance
LAGUN ARO VIDA
Capuchinos de Basurto 62º
48013 Bilbao
(Bizkaia)
Tel. 34 944 798 300
Fax 34 944 798 383
Activities: Life insurance.

Financial Group
SEGUROS LAGUN ARO
Capuchinos de Basurto 62º
48013 Bilbao
(Bizkaia)
Tel. 34 944 798 300
Fax 34 944 798 383
Activities: General Insurance.

BAZT SISTEMAS
Bº Torrea 32-34
48140 Berriatua
(Bizkaia)
Tel. 34 946 305 000
Fax 34 946 305 020
Activities: Activities: General Insurance.

Caja Laboral
Pº José Mª Arizmendiarietxe s/n
20500 Mondragón
(Gipuzkoa)
Tel. 34 943 719 778
Fax 34 943 719 500
Activities: Banking.

Social Welfare
LAGUN ARO
Pº José Mª Arizmendiarietxe s/n
20500 Mondragón
(Gipuzkoa)
Tel. 34 943 790 100
Fax 34 943 793 531
Email: lagunaro@sarenet.es
Activities: Social welfare cover for co-operators.

LAGUNARO-MONDARAZ
Pº José Mª Arizmendiarietxe s/n
20500 Mondragón
(Gipuzkoa)
Tel. 34 943 790 100
Fax 34 943 793 531
Activities: Joint workplace risk prevention service.

Industrial Group
PARANOA Ind. BORRACHA-CIKAUTXO
Av. Casa Grande, 1,731
Faro-Portugal
Tel. 24 810 19 20
Fax 24 810 19 21
Activities: Rubber processing.

FAGOR EDERLAN DO BRASIL
Rodovia Femao Dias, Km. 887
Bairro Ponte Alta
CEP 37640-000
Activities: Machining of automotive parts.

FAGOR FUNDAÇÃO BRASILEIRA
Rodovia Femao Dias
Km. 887 Cx. postal 15
Bairro Ponte Alta
CEP 37640-000
Activities: Machining of automotive parts.

FAGOR EDERLAN BORJA
Pol. Barbalanca, s/n
50540 Borja
(Gipuzkoa)
Tel. 34 943 769 044
Fax 34 943 769 156
Activities: Machining of automotive parts and components.

FIT AUTOMOCION
Barrio San Juan, s/n
Apdo 80
20570 Bergara
(Gipuzkoa)
Tel. 34 943 769 044
Fax 34 943 769 156
Activities: Assembly of automotive components.

FPK
Bº San Antolin, 16
48170 Zamudio
(Bizkaia)
Tel. 34 944 523 605
Fax 34 944 522 156

AUTOMODULOS PARANOA
Parque Tecnológico, Ed. 103
48170 Zamudio
(Bizkaia)
Tel. 34 944 209 370
Fax 34 944 209 369
Activities: Complete axles for cars.

FAGOR EDERLAN ARAGON
Polígono Barbalanca 50540 Borja
(Zaragoza)
Tel.: 976 866 077
Fax: 976 866 078
Email: automodulos.aragon@aragoneso.es
Activities: Assembly of automotive components.

ARAGON AUTOMODULOS
Pol. Barbalanca, s/n
50540 Borja
(Gipuzkoa)
Tel: 34 943 769 044
Fax: 34 943 769 156
MCC Inversiónes and Fagor Ederlan have a 66% holding.
Activities: Manufacture of brake calipers.

GALDAN
Pol. Ibarra, s/n
Akasaiz, Navarra
Tel.: 34 948 563 675
Fax: 55 35 3438200
Activities: Aluminium die casting.

Batz Sistemas
Bº Torrea 32-34
48140 Berriatua
(Bizkaia)
Tel. 34 946 305 000
Fax 34 946 305 020
Activities: Assembly of automotive parts.

ECENARRO
Amago Kalea, 15
20570 Bergara
(Gipuzkoa)
Tel. 34 943 769 235
Fax 34 943 769 657
Activities: Rubber processing.

CIKAUTXO
Bº Magdalena 2, B
48710 Berriatua
(Bizkaia)
Tel. 34 946 137 000
Fax 34 946 137 040
Email: cikautxo@cikautxo.es

FIT AUTOMOCION
Barrio San Juan, s/n
Apdo 80
20570 Bergara
(Gipuzkoa)
Tel. 34 943 769 044
Fax 34 943 769 156
MCC Inversiónes and Fagor Ederlan have a 66% holding.
Activities: Assembly of automotive components.

AUTOMODULOS ARAGON
Polígono Barbalanca 50540 Borja
(Zaragoza)
Tel.: 976 866 077
Fax: 976 866 078
Email: automodulos.aragon@aragoneso.es
Activities: Assembly of automotive components.

FIT AUTOMOCION
Barrio San Juan, s/n
Apdo 80
20570 Bergara
(Gipuzkoa)
Tel. 34 943 769 044
Fax 34 943 769 156
MCC Inversiónes and Fagor Ederlan have a 66% holding.
Activities: Manufacture of brake calipers.

FPK
Bº San Antolin, 16
48170 Zamudio
(Bizkaia)
Tel. 34 944 523 605
Fax 34 944 522 156
Email: fpk@fpka.com
MCC Inversiónes has a 50% holding.

SEGUROS LAGUN ARO
Capuchinos de Basurto 62º
48013 Bilbao
(Bizkaia)
Tel. 34 944 798 300
Fax 34 944 798 383
www.seguroslagunaro.com
Activities: Life insurance.

PARANOA Ind. BORRACHA- CIKAUTXO
Av. Casa Grande, 1,731
Faro-Portugal
Tel. 24 810 19 20
Fax 24 810 19 21
Activities: Rubber processing.

FAGOR EDERLAN DO BRASIL
Rodovia Femao Dias, Km. 887
Bairro Ponte Alta
CEP 37640-000
Activities: Machining of automotive parts.

FAGOR FUNDAÇÃO BRASILEIRA
Rodovia Femao Dias
Km. 887 Cx. postal 15
Bairro Ponte Alta
CEP 37640-000
Activities: Machining of automotive parts.

FAGOR EDERLAN BORJA
Pol. Barbalanca, s/n
50540 Borja
(Gipuzkoa)
Tel. 34 943 769 044
Fax 34 943 769 156
MCC Inversiónes and Fagor Ederlan have a 66% holding.
Activities: Assembly of automotive components.

ARAGON AUTOMODULOS
Polígono Barbalanca 50540 Borja
(Zaragoza)
Tel.: 976 866 077
Fax: 976 866 078
Email: automodulos.aragon@aragoneso.es
Activities: Assembly of automotive components.

FIT AUTOMOCION
Barrio San Juan, s/n
Apdo 80
20570 Bergara
(Gipuzkoa)
Tel. 34 943 769 044
Fax 34 943 769 156
MCC Inversiónes and Fagor Ederlan have a 66% holding.
Activities: Manufacture of brake calipers.

FPK
Bº San Antolin, 16
48170 Zamudio
(Bizkaia)
Tel. 34 944 523 605
Fax 34 944 522 156
Email: fpk@fpka.com
MCC Inversiónes has a 50% holding.
**LUZURIAGA TAFALLA**
Tafalla (Navarra)
Tel.: 34 948 700 250
Fax: 34 948 702 054
Email: central@luzuriaga.es

**Activities:**
Cylinder blocks and heads for engines.

**LUZURIAGA USURBIL**
C/ Taikírdi
21700 Uribarri (Gipuzkoa)
Tel.: 34 943 370 200
Fax: 34 943 365 564

**Activities:**
Brake housings and suspension arms.

**MAIER**
Pol. Ind. Arabieta, s/n
48100 Munguía (Bizkaia)
Tel.: 34 946 156 281
Fax: 34 946 157 249
Email: maieruk@muk.maier.es

**Activities:**
Casting.

**MAIER DO BRASIL**
Estrada particular Eiji Kikuti, 300
48300 Gernika (Bizkaia)
Tel.: 34 946 259 200
Fax: 34 946 259 219
Email: maier@maier.net

**Activities:**
Plastic injection moulding and finishing.

**MAIER NAVARRA**
Polígono Ind. Eldori, s/n
31979 Inaiztzek-Ultzama (Navarra)
Tel.: 34 948 309 210
Fax: 34 948 309 333
Email: maier.mi@karen.es

**Activities:**
Plastic injection moulding.

**MAPSA**
Ctra. Echauri, 11
31160 Orocovis (Navarra)
Tel.: 34 946 325 011
Fax: 34 946 325 323
Email: gerencia@mapsa.net

**Activities:**
Manufacture of aluminium wheel rims.
Manufacture of water pump housings.
Low pressure and gravity cast aluminium parts.

**CONSONNI**
B/ Trubika, s/n
48100 Munguía (Bizkaia)
Tel.: 34 946 156 331
Fax: 34 946 156 281
Email: consonni@consonni-scgp.es

**Activities:**
Heating elements for washing appliances, water heaters, central heating equipment, small domestic appliances and industrial use.

**COPRECI**
Avda. de Alava, 3
E-20550 Aneskaletza
(Gipuzkoa)
Tel.: 34 943 71 94 99
Fax: 34 943 79 23 49
Email: home@copreci.es
www.copreci.com

**Activities:**

**COPRECI MEXICO**
C/Uno, nº 734 Z.I.
Guadalajara Jalisco-México 44940
Tel.: +52 33 3 145 1963
Fax: +52 33 3 145 1056
Email: frenedusa@copreci.com.mx

**Activities:**
Valves for gas barbecues and cooking taps.

**COPRECI SYSTEMS, s.r.l.**
Via G. Galilei 12
31010 Moreno di Piave (TV) Italia
Tel.: +39 043 8492531
Fax: +39 043 8492559
Email: coprecisystems@linea.it

**Activities:**
Gas rails and furnishings.

**CONSEMER, S.A.**
Lepanto 6
E-46930 Quart de Poblet (Valencia)
Tel.: +34 96 1536165
Fax: +34 96 1536166
Email: generall@cconsemer.es

**Activities:**
Gas burners for cookers and hobs.

**COPRECI CZ**
Komenského 274
793 66 Bruntál (Czech Republic)
Tel.: 420 646 74 54 92
Fax: 420 646 74 54 95
Email: zerko@zerko.cz

**Activities:**
Casting.

**EMBEGA**
Pol. Industrial, s/n
Apdo. 63
31200 Estella (Navarra)
Tel.: 34 948 54 87 00
Fax: 34 948 54 87 01
Email: embega@embega.es
www.embega.com

**Activities:**
Decorative metal trim. Printed gaskets. Membrane switches.
List of MCC Companies

**FAGOR ELECTRONICA**
Bº San Andres, s/n
Apdo. 33
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 71 25 26
Fax: 34 943 71 26 93
Email: r.f.sales@fagorelectronica.es
www.fagorelectronica.es

**Activities:**
- Discrete semiconductors for solar and SMN surface mounting.
- HYPERTETRIFER technology. Systems for analog and digital TV reception. Receivers, Modular, Amplifiers, satellite dishes...

**FAGOR ELECTRONICS (THAILAND) LTD.**
Wellgrow Industrial Estate
82 Moo 5 Bangna-Trad Highway Km. 36
Bangsamak-Bangpakong Chachoengsao
24180[Thailand]
Tel.: 00 66 38 570091 (RO)
Fax: 00 66 38 570091
Email: fagthai@loxinfo.co.th

**Fagor Electronics has a holding 100%**

**Activities:**
- Manufacture of electronic components.

**MANCHALAN**
Avenida Castillo la Mancha, 11
E-19171 Cabanillas del Campo
(Guadalajara)
Tel.: 34 949 337 525
Fax: 34 943 337 526
Email: home@machalan.com

**Activities:**
- Assembly of units and sub-units for the domestic appliance and automotive sectors. Plastic injection molding.

**MATZ-ERREKA**
Bº de Ibarra, s/n
E-20577 Antzuola
(Gipuzkoa)
Tel.: 34 942 78 60 09
Fax: 34 945 76 63 75
Email: matzerreka@matzerreka.mcc
www.matzerreka.com

**Activities:**

**MATZ-ERREKA MEX**
Misión de Bucareli, 8
Parque Industrial Benar- do Quintana
Municipio El Marques
CP 76249 Queretaro
México
Tel.: +52 442 2216078
Fax: +52 442 2216080
www.matzerreka.com

**Activities:**
- Plastic processing.

**ORKI**
Ctra. Zaldibar
E-20240 Ordizia
(Gipuzkoa)
Tel.: 34 943 80 50 30
Fax: 34 943 80 51 85
Email: home@orki.com
www.orki.com

**Activities:**
- Safety components, Regulation and Control for central heating systems, domestic hot water and fluids. Thermostatic safety systems for gas: domestic appliances: electromagnetic units and thermostats.

**TAJO**
Polígono Ind. Aranguren, 9
Bº Arragui
E-20180 Oiartzun
(Gipuzkoa)
Tel.: 34 943 26 00 00
Fax: 34 943 49 13 63
Email: tajo@tajo.coop

**Activities:**

**ECOTÈCNIA**
Amistat, 23-1º
08005 Barcelona
Tel.: 34 992 257 600
Fax: 34 992 210 939
Email: ecotecnia@ecotecnia.com

**Actividad:**
- Design, manufacture and maintenance of wind-powered generators and wind farms.

**ECOTÈCNIA NAVARRA**
Pol. Ind. de Buñuel, Parcela G.1
31540 Buñuel (Navarra)
Tel.: 94 883 20 12
Fax: 94 883 20 59
Email: admin@ecotecnia.com
www.ecotecnia.com

**Activities:**
- Production of wind farms.

**ROCHMAN**
49210 Ochandiano (Bizkaia)
Tel.: 34 945 450 075
Fax: 34 945 450 257
Email: info@rochman.es

**Activities:**
- Railways: Handling installations. Packaging and wrapping machines.

**URSSA**
Campo de los Palacios
Apdo. 284
01006 Vitoria (Alava)
Tel.: 94 883 20 12
Fax: 94 883 20 59
Email: admin@ecotecnia.com
www.ecotecnia.com

**Activities:**
- Promotion of wind farms.

**VENDAVAAL PROMOCIONES EOLICAS**
Amistat, 23
08005 Barcelona
Barcelona
Tel.: 93 225 76 00
Fax: 93 221 09 39
Email: info@vendavaal.com
www.vendavaal.com

**Activities:**
- Promotion of wind farms.
**Construction Work and Materials**

**ETORKI**
Pol. Ind. Murga, 16
01479 Murga-Aiala (Alava)
Tel.: 34 945 399 072
Fax: 34 945 399 223
E-mail: etorki@coverlink.es

Activities: Pine boards and planks.

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**LANA**
C/ Santxolopetegi Auzoa, 24
20560 Oñati (Gipuzkoa)
Tel.: 34 943 780 111
Fax: 34 943 783 222
E-mail: info@lana-scoop.es
www.lana-scoop.es


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**ULMA FORJA**
Blº Zubilaga, Apdo. 14
20560 Oñati (Gipuzkoa)
Tel.: 34 943 780 552
Fax: 34 943 781 808
www.ulma.es

Activities: Flanges and fittings.

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**ULMA HORMIGON POLIMERO**
Blº Zubilaga, 89
Apdo. 20
20560 Oñati (Gipuzkoa)
Tel.: 34 943 760 600
Fax: 34 943 716 469
www.ulma.es

Activities: Prefabricated elements for construction.

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**ULMA MANUTENCION**
Pº Otadui, 3 Apdo. 32
20560 Oñati (Gipuzkoa)
Tel.: 34 943 782 492
Fax: 34 943 782 910
www.ulma.es

Activities: Automatic warehouses. Forklift trucks.

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**ULMA C y E**
Pº Otadui, 3 Apdo. 13
20560 Oñati (Gipuzkoa)
Tel.: 34 943 034 900
Fax: 34 943 034 920
www.ulma.es

Activities: Greenhouses. Construction systems. Packaging systems.

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**EREDU**
Ola Auzoa, 4
20250 Legorreta (Gipuzkoa)
Tel.: 34 943 806 100
Fax: 34 943 806 374
E-mail: eredu@eredu.com

Activities: Metal furniture for countryside, beach and garden. Modern furniture for indoor use.

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**ORBEA**
Pº Industrial, s/n
20250 Legorreta (Gipuzkoa)
Tel.: 34 943 171 950
Fax: 34 943 174 397
E-mail: orbea@sarenet www.orbea.mcc.es

Activities: Bicycles.

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**EDERFIL**
Pol. Industrial, s/n
20250 Legorreta (Gipuzkoa)
Tel.: 34 943 806 060
Fax: 34 943 806 349
E-mail: ederfil@fasl.net.es

Activities: Electric conductors.

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**HERTEL**
Polígono Industrial, 2
02267 Itxastezieta (Gipuzkoa)
Tel.: 34 943 885 340
Fax: 34 943 885 332
E-mail: info@hertel.net www.hertel.net

Activities: Manufacture of vacuum pumps, valves and accessories for caterers.

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**IRIZAR**
San Andrés, 6
20216 O%-iategi (Gipuzkoa)
Tel.: 34 943 809 100
Fax: 34 943 889 101
E-mail: irizar@irizar.com www.irizar.com

Activities: Luxury long and medium-distance coach bodywork.

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**EREDU**
Ola Auzoa, 4
20250 Legorreta (Gipuzkoa)
Tel.: 34 943 806 100
Fax: 34 943 806 374
E-mail: eredu@eredu.com

Activities: Metal furniture for countryside, beach and garden. Modern furniture for indoor use.

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**IRIZAR MAGHREB**
Oulja, Km 0.300
Sale - Morocco
Tel.: 212 7 81 01 15
Tel.: 212 7 81 01 13

Activities: Coach manufacture.

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**IRIZAR MÉXICO**
Parque Ind. Bernardo Quintana
Paralelas 7 al 12- Manzana 14
Municipio El Marqués Queretaro-México
Tel. 00 52 42 382500
Fax 00 52 42 215395
E-mail: pmendizibal@irizar.com.mx

Activities: Coach manufacture.

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**IRIZAR TVS**
Trichy Road, Viralimalai
621316 Tamil Nadu (India)
Tel.: 00 91 4339 20393
Fax: 00 91 4339 20236
E-mail: tuscoach@tir.dot.net.in

Activities: Coach bodywork.

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**IRIZAR MAGHREB**
Oulja, Km 0.300
Sale - Morocco
Tel.: 212 7 81 01 15
Tel.: 212 7 81 01 13

Activities: Coach manufacture.

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**IRIZAR MÉXICO**
Parque Ind. Bernardo Quintana
Paralelas 7 al 12- Manzana 14
Municipio El Marqués Queretaro-México
Tel. 00 52 42 382500
Fax 00 52 42 215395
E-mail: pmendizibal@irizar.com.mx

Activities: Coach manufacture.

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**IRIZAR TVS**
Trichy Road, Viralimalai
621316 Tamil Nadu (India)
Tel.: 00 91 4339 20393
Fax: 00 91 4339 20236
E-mail: tuscoach@tir.dot.net.in

Activities: Coach bodywork.

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**IRIZAR MAGHREB**
Oulja, Km 0.300
Sale - Morocco
Tel.: 212 7 81 01 15
Tel.: 212 7 81 01 13

Activities: Coach manufacture.

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**IRIZAR MÉXICO**
Parque Ind. Bernardo Quintana
Paralelas 7 al 12- Manzana 14
Municipio El Marqués Queretaro-México
Tel. 00 52 42 382500
Fax 00 52 42 215395
E-mail: pmendizibal@irizar.com.mx

Activities: Coach manufacture.

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**IRIZAR TVS**
Trichy Road, Viralimalai
621316 Tamil Nadu (India)
Tel.: 00 91 4339 20393
Fax: 00 91 4339 20236
E-mail: tuscoach@tir.dot.net.in

Activities: Coach bodywork.
**List of MCC Companies**

**UROLA**
UrolaKalea, s/n  
Apto. 3  
20230 Legazpi  
(Gipuzkoa)  
tel.: 34 943 737 003  
Fax: 34 943 730 926  
Email: transformado@urola.com  
www.maquinaria@urola.com  
www.urola.com

**Activities:**
Construction of blowing machines for the manufacture of hollow thermoplastic bottles.  

**ALECOP**
Lorándeni, s/n  
20500 Mondragón  
(Gipuzkoa)  
tel.: 34 943 712 405  
Fax: 34 943 799 212  
Email: alecop@alecop.es

**Activities:**
Technical educational equipment. Prefabricated electrical installations.

**PRODESO**
Urue Auzoa, 10  
20250 Mondragón  
(Gipuzkoa)  
tel.: 34 945 712 630  
Fax: 34 945 711 717  
Email: prodeso@ctv.es

**Activities:**
Education and training systems. Consultancy and technical assistance in education. Teaching material. Technological research centres. Company creation and innovation centres. General consultancy.

**ALKARGO**
Bº Beloko, s/n  
Apto 102  
48100 Mungia  
(Bizkaia)  
tel.: 34 946 744 417  
Fax: 34 946 740 004  
Email: alkargo@alkargo.es

**Activities:**

**CONALDE**
Concejao, 10  
01013 Vitoria  
(Alpalmera)  
tel.: 34 945 264 288  
Fax: 34 945 253 997

**Activities:**
Nails. Wire. Metal mesh.

**ELKAR**
Larrondo Beheko  
Elorriaga, Edif. 4  
48180 Lizarraga  
(Bizkaia)  
tel.: 34 944 535 776  
Fax: 34 944 535 205  
Email: elk@mondragongraphics.com  
www.mondragongraphics.com

**Activities:**

**LITOGRAFIA DANONA**
Pol. Urgelatxoa, s/n  
20180 Orizetxa  
(Gipuzkoa)  
tel.: 34 943 491 210  
Fax: 34 943 491 660  
Email: danona@mondragongraphics.com  
www.mondragongraphics.com

**Activities:**

**ROTOK INDUSTRIA GRAFICA**
Pol. Industrial Txirritan-Maleo  
Pabellón 11  
Pal. Urgelatxoa, s/n  
20100 Renteria  
(Gipuzkoa)  
tel.: 34 943 344 614  
Fax: 34 943 524 767  
Email: rotok@mondragongraphics.com  
www.mondragongraphics.com

**Activities:**
Printing.

**OIARSO**
Bº Zubieta, 57-F  
Poligono Industrial  
20128 Hernani  
(Gipuzkoa)  
tel.: 34 944 491 200  
Fax: 34 944 495 096  
Email: oiars@oiaro.com

**Activities:**
Manufacture of domestic appliances.  
For the health sector: Infusion equipment.  
Transfusion equipment.  
Catheters. Epi-craneals.  
Enteral nutrition. Parenteral nutrition. Accessories and containers.  
Aneurism equipment. Anti-HIV kit.

**OSATU**
Travesía de Padiñate, s/n  
48240 Berriz  
(Gipuzkoa)  
tel.: 34 946 225 391  
Fax: 34 946 225 399  
Email: osatu@osatu.com

**Activities:**
Cardiology. Arrhythmias.  
Ventricular and supraventricular arrhythmias.  
Basic defibrillators.  
Electro-medical equipment:
- Pulsioximetry, semiautomatic.
- Pacemakers and rhythm monitors and recording, with pacer.
- Monitoring equipment.

**U.S.A.**
1706 Haedo  
Prov.Buenos Aires  
(Argentina)  
tel.: 54 114 44899905  
Fax: 54 114 44899942  
Email: mcleanmk@satlink.com

**Activities:**
Domestic appliances.

**DOMUSA**
Bº San Esteban, s/n  
20107 Bilbao  
Apto. 95 - 20730  
Azpeitia  
tel.: 34 943 813 899  
Fax: 34 943 815 666

**Activities:**
Individual boilers.

**EDESA**
Cervantes, 45  
48970 Basauri  
(Bizkaia)  
tel.: 34 944 491 250  
Fax: 34 944 495 096  
www.edesa.mcc.es

**Activities:**
Domestic appliances.

**MCLEAN**
Valentín Gomez, 151  
1706 Haedo  
Prov.Buenos Aires  
(Argentina)  
tel.: 54 114 44899905  
Fax: 54 114 44899942  
Email: mcleanmk@salink.com

**Activities:**
Domestic appliances.

**EXTRA ELECTROMENAGER**
Avenue Hassan II  
BP179 Mahammedia  
(Marruecos)  
tel.: 212 2 3327412  
Fax: 212 2 3327425

**Activities:**
Domestic appliances.

**MCLEAN**
1706 Haedo  
Prov.Buenos Aires  
(Argentina)  
tel.: 54 114 44899905  
Fax: 54 114 44899942  
Email: mcleanmk@satlink.com

**Activities:**
Domestic appliances.

**GEYSER GASTECH**
Bº San Juan, s/n  
Apto. 151  
20570 Bergara  
(Gipuzkoa)  
tel.: 34 943 799 004  
Fax: 34 943 767 136

**Activities:**
Domestic appliances.

**FAGOR**
Fagor Electrodomésticos has a 50% holding.

**ELECTROMENAGER**
Avenue Hassan II  
BP 179 Mahammedia  
(Marruecos)  
tel.: 212 2 3327412  
Fax: 212 2 3327425

**Activities:**
Domestic appliances.

**ELCO-BRANDT**
7 rue Henri Becquerel  
92500 Rueil Malmaison  
(France)  
tel.: 00 33 1 47 166886  
Fax 00 33 1 47 166898

**Activities:**
Domestic appliances.

**MCC Inversiones**
37% holding.

**KESLAN**
38% holding.

**DANONA**
E-mail: danona@mondragongraphics.com

**Activities:**

**ROTK INDUSTRIA GRAFICA**
E-mail: rotok@mondragongraphics.com

**Activities:**
Printing.

**GEYSER GASTECH**
E-mail: geysergastechelec@satlink.com

**Activities:**
Domestic appliances.

**MCLEAN**
E-mail: mcleanmk@satlink.com

**Activities:**
Domestic appliances.
WROZAMET
Zmirowońska 143 St.
Wrocław (Polonia)
Tel: 00 48 22 639 9685
Fax: 00 48 22 639 9683
E-mail: jugarte@wrozamet.pl
MCC Inversiones and Fagor Electrodométics have a 75.96% holding
Activities: Manufacture of domestic appliances.

Furniture

COINMA
Vitorriáideko 4.Z.I.
Ali - Gobeo
01010 Vitoria (Alava)
Tel.: 94 34 241 016
Fax: 94 34 240 637
E-mail: coinmac@esarenet.es
www.sidi.es/coinma
Activities: Office furniture.

COINMA INDIA
41, Sector 18, Udyog Vihar, Gurgaon 122001 Haryana (India)
Tel.: 91 124 634 6870
E-mail: coinmac@esarenet.es
www.sidi.es/coinma
Activities: Furniture for the home and office.

DANONA
Anardi Area, 2
Apdo. 42
20700 Azpeitia (Gipuzkoa)
Tel.: 94 34 815 900
Fax: 94 34 101 451
E-mail: danona@danona.com
www.danona.mcc.es
Activities: Veneered and melamine lounge furniture, Veneered and melamine dining room furniture, Veneered and melamine bedroom furniture, Veneered and melamine children’s bedroom furniture, Upholstered sofas.

Commercial Equipment

FAGOR INDUSTRIAL
Santanderopoztzi, 22 Apdo. 17
20560 Oñati (Gipuzkoa)
Tel.: 94 34 719 200
Fax: 94 34 791 712
E-mail: info@fagorindustrial.com
www.fagorindustrial.com
Activities: Dishwashers, 300 to 3,000 dishes/hour dishwashers, Glass washers, 7,101-4,255 kg washing machines, Ranges, Brat pans, Commercial refrigerators, Convection and combi-steamers (gas and electric), Fryers, Frytaps, Commercial refrigeration.

FAGOFRI
Ctra. Córdoba-Málaga km. 8
14900 Lucena (Córdoba)
Tel.: 956516179
Fax: 956516521
Fagor Industrial’s has a 51% holding.
Activities: Domestic appliances.

KIDE
Pol. Gondarza, s/n
48710 Berriatua (Bizkaia)
Tel.: 946833510
Fax: 94 966 33 133
E-mail: kide@kide.com
Activities: Insulated panels and doors for coldrooms, cold stores and minibuses.

FAGOR AUTOMATION
Bl. San Andrés s/n
Apdo. 144
20500 Mondragón (Gipuzkoa)
Tel.: 94 34 719 200
Fax: 94 34 791 712
E-mail: info@faborautomation.es
www.fagorautomation.com
Activities: Numerical controls, Digital readouts, Linear and rotary transducers, Feed and headstock regulators, Feed and headstock motors.

FAGOR CONECT
Irunz. 21 bajo
20500 Mondragón (Gipuzkoa)
Tel.: 943712727
Fax: 943711750
E-mail: conect@connection.com
www.connection.com
www.krisol.com
Activities: Connection services.

FAGOR INGENIERIA
Pl. José Mª Arizmendarrieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 943712488
Fax: 943793878
E-mail: ks@lksingenieria.eus
www.lksingenieria.mcc.es
Activities: Engineering and Consultancy, Industrial design, Civil engineering, Building.

FAGOR CONSULTORES
Pl. José Mª Arizmendarrieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 94 34 771 012
Fax: 94 34 711 750
E-mail: info@fagorcons.com
www.fagorcons.com

LKS CINYMA
Plaza Europa, S/N 1º B
A Coruña (A Coruña)
Tel.: 981 566 299
Fax: 981 558 435
E-mail: santiago@lksingenieria.eus
AIC, LKS and LKS Ingineria’s have a 90% holding.
Activities: Civil Engineering, Construction Engineering, Consultancy.

LKS IANN
Alenda, Doctor Areilza, 56-1º Centro
48010 Bilbao
Tel.: 944 702 080
Fax: 944 701 107
E-mail: lsic@lksingenieria.eus
LKS has a 60% holding.
Activities: Market research.

LKS INTELCOM
Parque empresarial Ilbisu Edificio C
Polígon Arkurux M8
48510 Trapagarán (Vizcaya)
Lks Ingeniería has a 70% holding.
Activities: Consultancy and energy supplies, Cogeneration, Installation and process engineering.

MACLA
Plaza de Escobazos, 84º
31600 Burjada (Navarra)
Tel.: 94 98 363 456
Fax: 94 98 136 694
LKS Ingeniería has a 46% holding.
Activities: Civil engineering, Construction engineering, Town planning advice, Environmental advice.

LKS IAMM
Alenda, Doctor Areilza, 56-1º Centro
48010 Bilbao
Tel.: 944 702 080
Fax: 944 701 107
E-mail: lsic@lksingenieria.eus
LKS has a 60% holding.
Activities: Market research.

LKS INFINITIA
Pl. José Mª Arizmendarrieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 943 712 488
Fax: 943 793 878
E-mail: lks@lksingenieria.mcc.es
www.lksingenieria.mcc.es
Activities: Engineering consultancy, Industrial design, Civil engineering, Building.
LKS TASACIONES
Pol. Basabe, Edificio F
20550 Aretxabaleta
(Gipuzkoa)
Tel.: 943 712 100
Fax: 943 797 735
Email: tasaciones@lksingenieria.es
www.lks.es
LKS Ingeniería has a 90% holding

LKS STUDIO
Almagro, 15 - 5ª planta
28010 Madrid (Madrid)
Tel.: 917 022 474
Fax: 917 022 475
Email: s@lksstudio.com
LKS Ingeniería and AIC have a 60% holding
Activities: Building project management.

INDISER
Plaza Alférez
Provisional, 3 entreplanta
26001 Logroño
(La Rioja)
Tel.: 941 221 318
Fax: 941 226 558
Email: indiser@indiser.com
LKS Ingeniería has a 100% holding
Activities: Winery project engineering.

MSI
MONDRAGON
SISTEMAS DE INFORMACIÓN
Ama kandida, 21
(Denia)
20140 Andoain
(Gipuzkoa)
Tel.: 34 943 594 400
Fax: 34 943 590 536
Email: arechavaleta@msi.mcc.es
andoain@msi.mcc.es
Activities: Computer systems and services.

ONDOAN
Parque Tecnológico
Edif. 101 módulo C
48170 Zamudio
(Bizkaia)
Tel.: 943 771 587
Fax: 943 771 684
Email: arechavaleta@msi.mcc.es
Activities: Business management.

FAGOR
ARRASATE
Bº San Andrés, 20
Apdo. 18
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 719 999
Fax: 34 943 799 677
E-mail: fagorarrasate@fagorarrasate.com
www.fagorarrasate.mcc.es
Activities: Presses and stamping systems.

MONDRAGON ASSEMBLY
Parc d’activités le Pradines
84100 Orange
France
Tel.: 33 49 0111 660
Fax: 33 49 0511 887
Email: info@cima-robotique.com
Fagor Sistemas has a 99% holding
Activities: Automatic assembly systems. Robotics.

DIMAQ TORELLO
Mas les Vinyes, 18
08570 Torello
(Barcelona)
Tel.: 34 948 504 262
Fax: 34 938 594 062
Email: dimaq@dimaq.es
Fagor Sistemas has a 50% holding
Activities: Automatic assembly systems.

ONA-PRES
Pol. Industrial Ugaldeguren II
Bº San Antolín, s/n
48170 Zamudio
(Bizkaia)
Tel.: 34 944 523 808
Fax: 34 944 523 980
E-mail: onap001@onapnet.es
Activities: Hydraulic presses.
Machine Tools (Cutting)

**DANOBAT**
Aniaga Kalea, 21
Apdo. 28
E-20870 Elgoibar (Gipuzkoa)
Tel.: 34 943 740 250
Fax: 34 943 743 138
E-mail: izubia@danobat.com
www.danobat.com

**Activities:**
Grinding machines: CNC, cylindrical, exteriors and interiors, flat surfaces, bridge and special for the aeronautical sector. Lathes: CNC, tate centres, vertical. Automatic handling

**DANOMAR**
3400 Cluj Napoca - ROMANIA
B-dul Muncii Nr 14
PO.Box1404
Muncii Nr 14
3400 CLUJ Napoca -
DANOMAR

**Activities:**
Vertical CNC lathes. Horizontal CNC lathes.

**EGURKO**
Basusta Bidea, 9
Apdo. 25
20730 Zumaia (Gipuzkoa)
Tel.: 34 943 860 100
Fax: 34 943 143 107
E-mail: egurzu@globalnet.es

**Activities:**

**ESTARTA**
C/ Autonomía, 1
Apdo. 147
E-20870 Elgoibar (Gipuzkoa)
Tel.: 34 943 743 705
Fax: 34 943 741 758
E-mail: estarta@estarta.com

**Activities:**
Construction of centreless grinding machines.

**GOITI**
Aniaga Kalea 1
Apdo. 80
E-20870 Elgoibar (Gipuzkoa)
Tel.: 34 943 748 323
Fax: 34 943 748 144
E-mail: j.m.pagaegui@goi.com
www.goi.com

**Activities:**

**LEALDE**
Barrio Cortazar, s/n
Apdo. 11
148288 Vizcaya (Bizkaia)
Tel.: 34 946 844 004
Fax: 34 946 844 130
E-mail: lealde@lealde.com
www.lealde.com

**Activities:**
Horizontal CNC lathes. Vertical CNC lathes.

**MÁQUINAS HERRAMIENTA**

**SORALUCE**
Bº Oinintu
B-20570 Bergara (Gipuzkoa)
Tel.: 34 943 748 050
Fax: 34 943 765 128
E-mail: soraluce@soraluce.com
www.soraluce.es

**Activities:**
Moving column milling centres. Fixed bed CNC milling machines. Machining centres. Radial drilling machines.

**DOIKI**
Pol. Ind. Goitondo 5
48269 Mallabia (Bizkaia)
Tel.: 34 943 171 600
Fax: 34 943 174 273
E-mail: doiki@sarenet.es
www.doiki.com

**Activities:**
Machinery for Wood, Tooling and Fixtures

**EUGURKO**
Basusta Bidea, 9
Apdo. 25
20730 Zumaia (Gipuzkoa)
Tel.: 34 943 860 100
Fax: 34 943 143 107
E-mail: egurzu@globalnet.es

**Activities:**

**LATZ**
Avda. de los Gaduris, s/n
Apdo. 56
20140 Andoain (Gipuzkoa)
Tel.: 34 943 591 391
Fax: 34 943 748 050
E-mail: estarta@estarta.com
www.estarta.com

**Activities:**
Machinery for wood. Shearing and sectioning. Machining centres.

**ZUBIOLA**
Bº Landeta, s/n
20730 Azpeitia (Gipuzkoa)
Tel.: 34 943 157 056
Fax: 34 943 150 026
E-mail: zubiola@sarenet.es
www.zubiola.com

**Activities:**
Saws. Machining centres.

**Distribution Group**

**CONSUM**
Avda. de Espícuca, s/n
46000 (Valencia)
Tel.: 34 961 974 050
Fax: 34 961 974 092
E-mail: consum@servicom.es
www.consum.es

**Activities:**
Retailing of consumer products in small and large stores: Fruit and vegetables, dairy products, groceries, meats, frozen food, sundries and cleaning materials, textiles, domestic appliances, leisure articles, do-it-yourself, sound and vision, kitchenware, travel and petrol.

**ERAMARestauración**
Centro Comercial Garbera, local 68
20015 Donostia (Gipuzkoa)
Tel.: 34 946 211 211
Fax: 34 946 211 222
E-mail: grupoeroski@mcc.es
www.eroski.es

**Activities:**
Retailing in small and large stores: Fruit and vegetables, meat and cold meats, fish, dairy products, groceries, drinks, frozen food, sundries and cleaning materials, textiles, domestic appliances, leisure articles, do-it-yourself, sound and vision, kitchenware.

**EREIN COMERCIAL**
Pol. Ibur Erreka, s/n
20600 Eibar (Gipuzkoa)
Tel.: 34 943 208 634
Fax: 34 943 208 634
E-mail:众所@servicom.es
www.consum.es

**Activities:**
Retailing of food products to the catering trade and collectives.
List of MCC Companies

FORUM SPORT
Bl. Kortetxoa, s/n
48340 Amorebieta
(Bizkaia)
Tel.: 34 946 300 094
Fax: 34 946 300 760
Email: info@forumsport.es
The Eroski Group has a 52% holding.
Activities: Shopping and Sports Centres.

EROSMART
Bl. San Agustin, s/n
48230 Elorrio (Bizkaia)
Tel.: 34 943 794 211
Fax: 34 943 794 222
Participada al 78.07%
Activities: Retailing of consumer products in large stores.

Agricultural-food

AUZO-LAGUN
Urriari Auzoa, 13
20500 Mondragón
(Gipuzkoa)
Tel.: 34 943 794 611
Fax: 34 943 794 366
Email: azulagun@logiccontrol.es

COMILAGUN
Pedre León, 9
Alava: Vitoria-Gasteiz
Tel.: 34 943 988 016
Fax: 34 943 515 907
Email: comilagun@merco.es
Auzo-Lagun has a 73.4% holding.
Activities: Catering for groups. Complete service for health care sector.

JANGARRIA
Katari, 20
Ansoain-Navarra
Tel.: 34 948 140 192
Fax: 34 948 131 892
Auzo-Lagun has a 100% holding.
Activities: Catering for groups. Complete service for health care sector.

BARRENEXE
Otxarko, 7
48270 Markina (Bizkaia)
Tel.: 34 946 168 143
Fax: 34 946 139 157

MULTIFOOD
Bl. Uribarri, 13 A
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 711 960
Fax: 34 943 711 961
Activities: Ready-prepared food.

UNEKEL
Barriada de Berrio, s/n
48230 Elorrio (Bizkaia)
Tel.: 34 946 167 884
Fax: 34 946 167 886
Activities: Milk. Livestock for breeding and meat.

MIRÌA
Ctra. Ezquerbarria, s/n
48270 Markina (Bizkaia)
Tel.: 34 946 167 884
Fax: 34 946 167 886
Auzo-Lagun has a 100% holding.
Activities: Catering for groups. Complete service for health care sector.

BARRIENTXE
Padre León, 9
48230 Elorrio (Bizkaia)
Tel.: 34 946 167 884
Fax: 34 946 167 886
Activities: Breeding of rabbits.

BEHI-ALDE
Olaeta-Aramaiona (Aloza)
Apdo. 44 (Mondragón)
Tel.: 34 945 450 100
Fax: 34 945 450 010
Granja: 34 945 450 100
Activities: Milk. Livestock for breeding and meat.

Research Centres

IDEKO
Arriaga kalea, 2
20870 Elgoibar (Gipuzkoa)
Tel.: 34 943 740 000
Fax: 34 943 743 804
Email: aluzid@ideko.es
www.ideko.es
Activities: Development of and innovation in machine tools and systems. Product development. Improvement of production processes.

IKERLAN
José María Arizmendiarrieta, 2
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 719 191
Fax: 34 943 793 999
Email: mik@ikerlan.es
www.mik.es
Activities: Management research centre.

MTC
MAIER TECHNOLOGY CENTRE
Pol. Ind. Arabieta
48300 Gernika (Bizkaia)
Tel.: 34 946 259 265
Fax: 34 946 259 258
Email: mtc@ikerlan.es
Activities: Research and development in automotive assemblies and components made with thermoplastics. Development of new technologies.

Education and Training Centres

ARIZMENDI
Larrin Plaza, 1
20550 Anoetxabalea
(Gipuzkoa)
Tel.: 34 943 793 132
Fax: 34 943 797 922
Email: arizmendi@barenets.es
Activities: Education.

CIM (AHIZKE)
Avenida de Alava, 4
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 712 055
Fax: 34 943 712 181
Email: cim@ejt.es
www.cim-diamas.com
Activities: Language training. Translation and interpreting service.

ETEO
Granja Auzoa, 3
20560 Oñate (Gipuzkoa)
Tel.: 943 793 132
Email: eteo0001@ikerlan.es
Activities: Training in business administration.

GOIERRI
Granja Auzoa, s/n.
20240 Ondarroa
(Gipuzkoa)
Tel.: 943 880 062
Fax: 943 880 076
Email: bulgord@goierrikola.org
Activities: Education.
HUMANITIES AND EDUCATION SCIENCE FACULTY
20540 Eskoriatza (Gipuzkoa)
Tel.: 34 943 714 157
Fax: 34 943 714 032
E-mail: sarrera@huhezi.edu
www.huhezi.edu
Activities:
University Teacher Training College.

LEA-ARTIBAI
Avda. Jemein, 19
48270 Markina (Bizkaia)
Tel.: 34 946 167 552
Fax: 34 946 166 674
www.leartik.com
Activities:
Technical education.

MONDRAGON ESKOLA POLITENKIOKA
C/Loramendi, 4
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 779 700
Fax: 34 943 791 536
E-mail: eskola@mep.es
Activities:
Technical education.

UNIVERSITY OF MONDRAGON
C/Loramendi, 4
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 779 700
Fax: 34 943 791 536
E-mail: ilacunza@mep.es
Activities:
University education.

SUPPORT BODIES AND INTERNATIONAL SERVICES

OTALORA
Palacio Otalora
Barrio Azaroa s/n
20550 Areizabaleta (Gipuzkoa)
Tel.: 34 943 718 406
Fax: 34 943 714 338
E-mail: gletona@otalora.mcc.es
Activities:
Co-operative and business training.

MCC INNOVACION
P. José Maria
Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632
www.mondragon.mcc.es
Activities:
Company promotion.

MCC INDIA
1110, Eleventh Floor,
International Trade Tower
 Nehru Place,
New Delhi
110019 - India
Tel.: +91 11 622 1964
Fax: +91 11 623 1612
E-mail: mccindia@del3.vsnl.net.in
Activities:
Corporate office.

MCC INTERNACIONAL
Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 779 300
Fax: 34 943 796 632
E-mail: mcc@mcc.es
Activities:
International business promotion.

MCC MOSCU-CEI
Leninsky Prospekt, 113/1
Park Place, Office 61001
Moscow, Russia 117918
Tel.: +70 95 156 5307
Fax: +70 95 156 5307
E-mail: mcc_internacional@mcc-china.com
Activities:
Corporate office.

MCC USA
1775 Pennsylvania Avenue, N.W.10th Floor,
Washington, D.C. 20006
USA
Tel.: +1 202 463 7887
Fax: +1 202 861 4784
E-mail: mmpa@iberamerica.com
Activities:
Corporate office.

MONDRAGON BEIJING
Room 926, Golden Land Building
32 Liang Ma Qiao Road, Chaoyang District,100016,
Beijing, P.R.China
Tel.: +8610 6464 3681
Fax: +8610 6464 3680
E-mail: mccbj@mcc-china.com
Activities:
Corporate office.

MONDRAGON ZAGROS
Arizmendiarieta, 5
20500 Mondragón (Gipuzkoa)
Tel.: 34 943 779 354
Fax: 34 943 796 632
E-mail: mz@mcc.es
Activities:
Commercial and Industrial services.