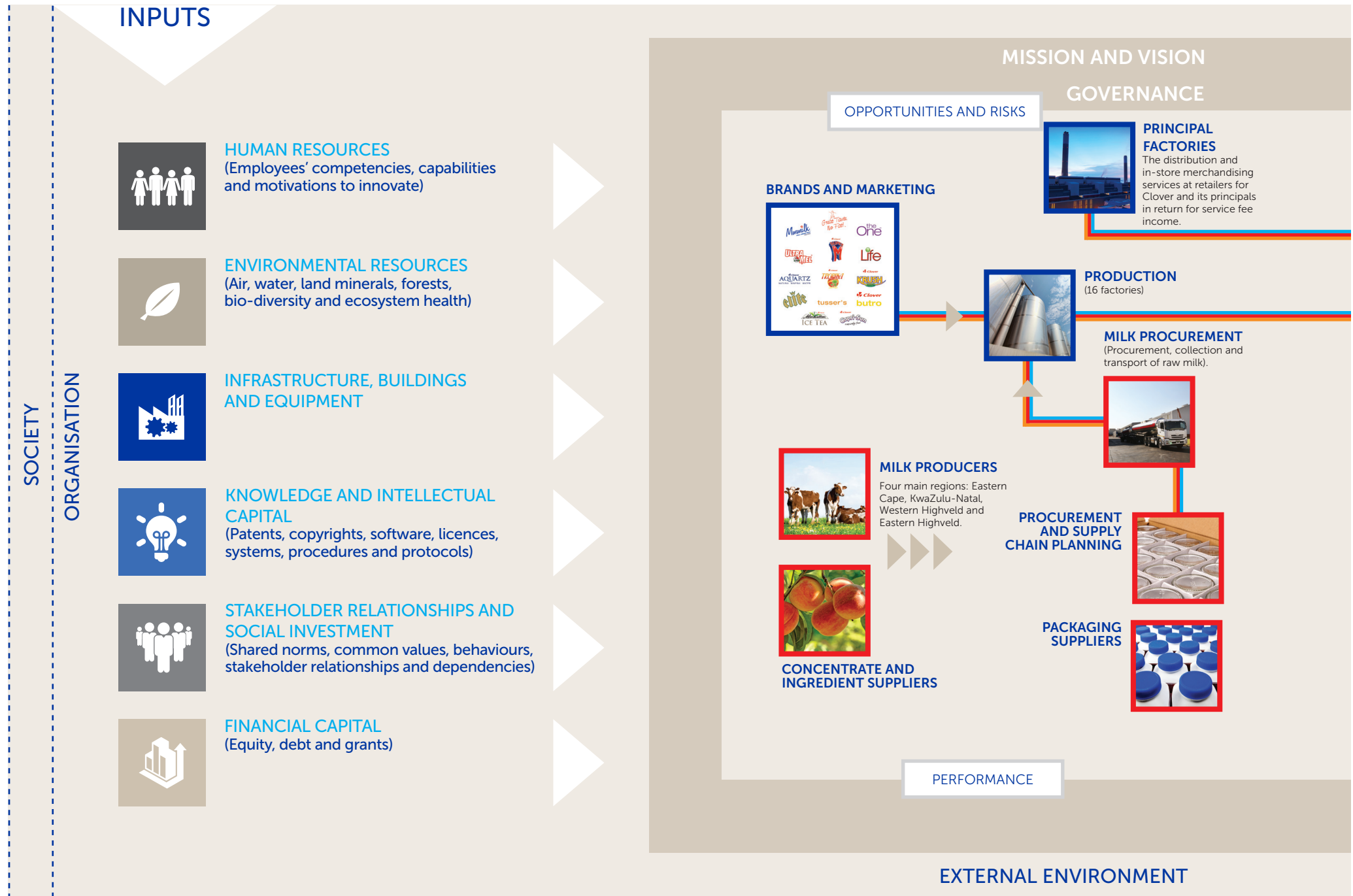


# OUR BUSINESS MODEL AND THE SIX CAPITALS



**THIS IS HOW WE ADD VALUE THROUGH OUR BUSINESS ACTIVITIES:**

**OUTPUTS**

**STRATEGY AND RESOURCE ALLOCATION**

**PRIMARY DISTRIBUTION**



**DISTRIBUTION FACILITY**



**SECONDARY DISTRIBUTION**  
(27 distribution centres).



**SALES AND MERCHANDISING**



**AFRICA EXPANSION**



**CUSTOMERS**  
(14 550 delivery points)



**RETAILERS AND OUTLETS**



**CONSUMERS**

**FUTURE OUTLOOK**



**HUMAN CAPITAL**  
(Employees' competencies, capabilities and motivations to innovate)



**NATURAL CAPITAL**  
(Air, water, land minerals, forests, bio-diversity and ecosystem health)



**MANUFACTURED CAPITAL**  
Infrastructure, buildings and equipment



**INTELLECTUAL CAPITAL**  
(Patents, copyrights, software, licences, systems, procedures and protocols)



**SOCIAL AND RELATIONSHIP CAPITAL**  
(Shared norms, common values, behaviours, stakeholder relationships and dependencies)



**FINANCIAL CAPITAL**  
(Equity, debt and grants)

- People (HR)
- Process
- Technology

ORGANISATION

SOCIETY

\* Departments supplying support services in the Group are Quality, Procurement, Legal, Risk, Supply Chain, HR, IT, Planning, Finance and Marketing.