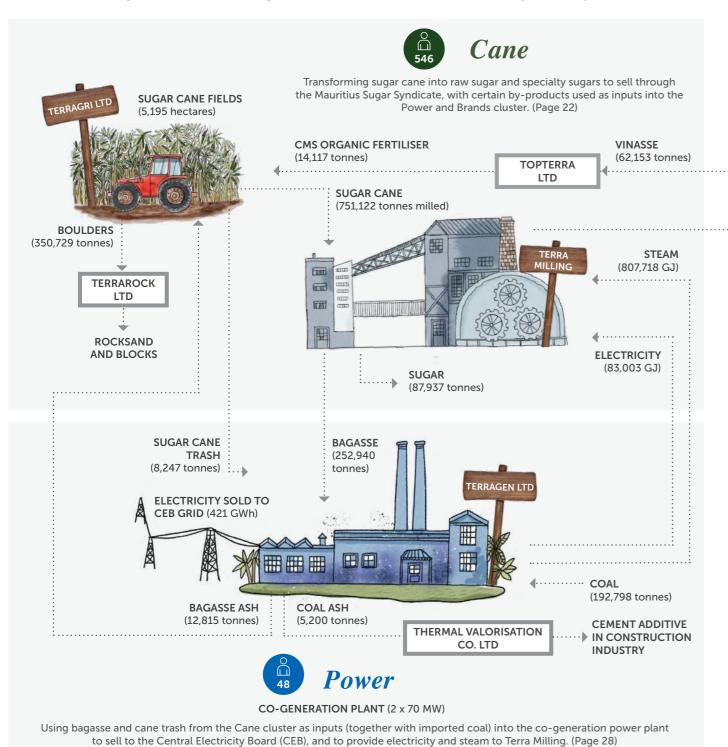
OUR BUSINESS *Model*

A more detailed overview of each cluster's business model and operating context is provided in the Operational Review section of this report.

As a Group, our business model hinges on our ability to secure a competitive advantage and create stakeholder value across our four clusters, each of which seeks to optimise value from the Group's core assets and activities across the different stages of the sugar value chain.





Brands

Transforming by-products of the sugar production into value-added dark and white spirits through the distillery process, and realising added value through our bottling, distribution and marketing activities, which have been extended to include third party brands in wine, whisky, personal care products and snacks. (Page 32)







Property and Leisure

Investing in property-development projects in well-located sites with a view to increasing and unlocking value from the Group's longstanding land holdings, and managing L'Aventure du Sucre, a museum showcasing the history of sugar operations in Mauritius. (Page 36)