

OUR BUSINESS MODEL

HOW WE
CREATE VALUE

OUR ASSETS

OUR PEOPLE AND CULTURE

We employ outstanding people who are focused on execution. They work in a unique culture, with a strong sense of shared ownership, that harnesses their passion and allows them to make a real difference.

OUR BRANDS

We have a global portfolio of leading brands, offering attractive growth prospects and margins, and sustainable competitive advantages.

OUR KNOWLEDGE AND SKILLS

We have deep consumer understanding, proven R&D capabilities and an agile organisation, which gets the right products into the hands of consumers quickly.

OUR PARTNERSHIPS

We develop strong, trusted relationships with our customers, consumers, suppliers, communities and other partners to allow us to extend our impact.

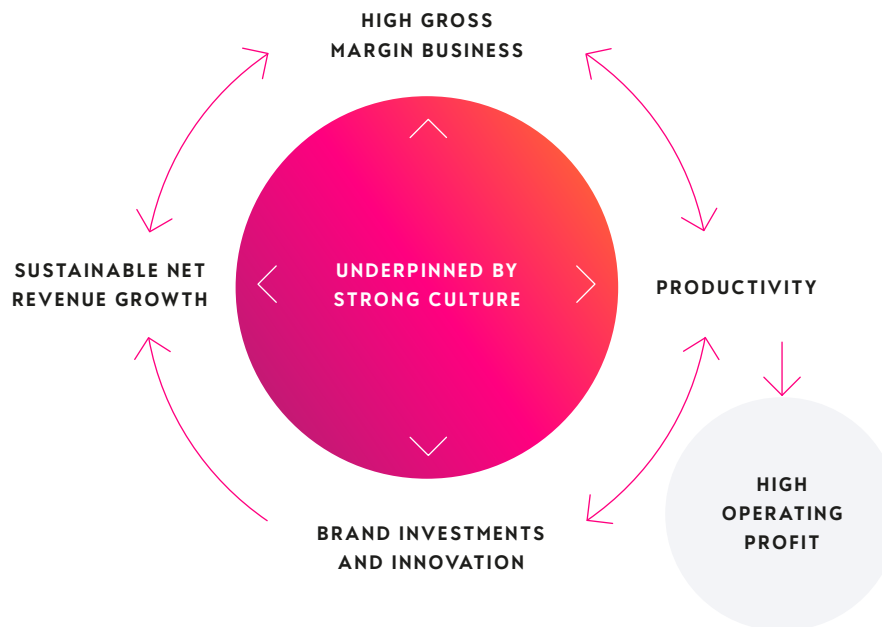
OUR INFRASTRUCTURE

Our business is underpinned by strong manufacturing sites, R&D laboratories, centres of excellence and logistics centres as well as digital infrastructure.

OUR FINANCIAL STRENGTH

Shareholders' equity, debt and retained profit give us the financial resources to implement our strategy.

EARNINGS GROWTH MODEL



HIGH GROSS MARGIN BUSINESS

Gross margin reflects the quality of both the categories in which we operate, and strength and premiumisation of our brands. This funds reinvestment in our brands, our growth drivers and the delivery of leading operating profit margins in our peer group.

PRODUCTIVITY

Embedding programmes to enhance effectiveness and efficiency in the company and to fund investment.

BRAND INVESTMENTS AND INNOVATIONS

Investing behind our brands through innovation, consumer education and advertising, amongst other activities, ensures that our brands remain relevant to our consumers, whilst making their lives incrementally better.

SUSTAINABLE NET REVENUE GROWTH

We operate in high-growth categories, underpinned by innovation and investment in brand-building initiatives. This creates a strong platform to support sustainable mid-single-digit net revenue growth.

WHO WE CREATE VALUE FOR



CUSTOMERS

Ranking in top 100 consumer packaged goods companies

#28

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CONSUMERS

Net revenue from more sustainable products

24.4%

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OUR ENVIRONMENT

absolute reduction in carbon emissions from operations since 2015

66%

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OUR PEOPLE

Gender balance across all management

50/50

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SUPPLIERS

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SCIENTISTS

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INNOVATORS

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INDUSTRY BODIES

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INVESTORS

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COMMUNITIES

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