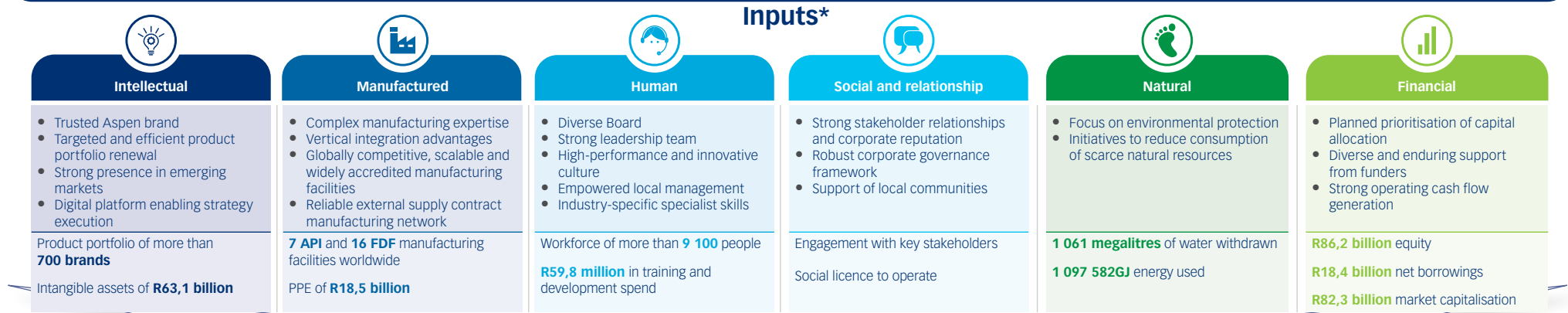


# Our business model

We deliver on our purpose through our differentiated business model and globally integrated value chain. We transform our stocks of capital through our business activities, seeking to preserve and create value for our stakeholders, and minimise value erosion, in a responsible and sustainable way.

**We rely on our unique value drivers within our six capitals to effectively implement our strategy and business activities**



Information on availability, quality and affordability of capitals, and key actions taken to enhance positive outcomes and minimise negative outcomes are incorporated into our commentary on our strategic objectives, business segment overviews, and our sustainability pillars

## Value chain activities



### Management Business Review

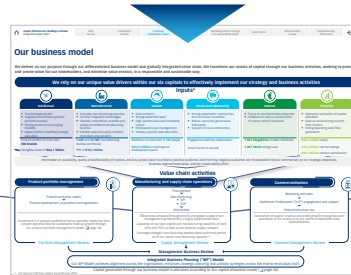
### Integrated Business Planning ("IBP") Model

Our IBP Model achieves alignment across the organisation, enhances strategic planning and unlocks synergies across the end-to-end value chain

Capital generated through our business model is allocated according to Our capital allocation model (page 34)

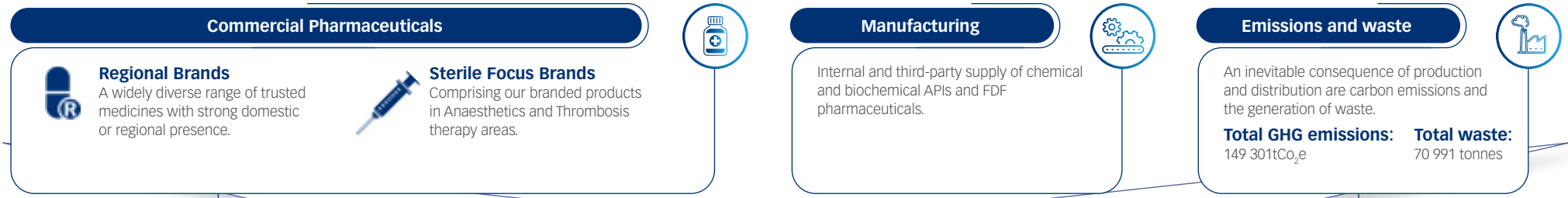
\* For ease of reporting, values are at 30 June 2023.  
 \*\* Not subject to IBP process.

# Our business model continued



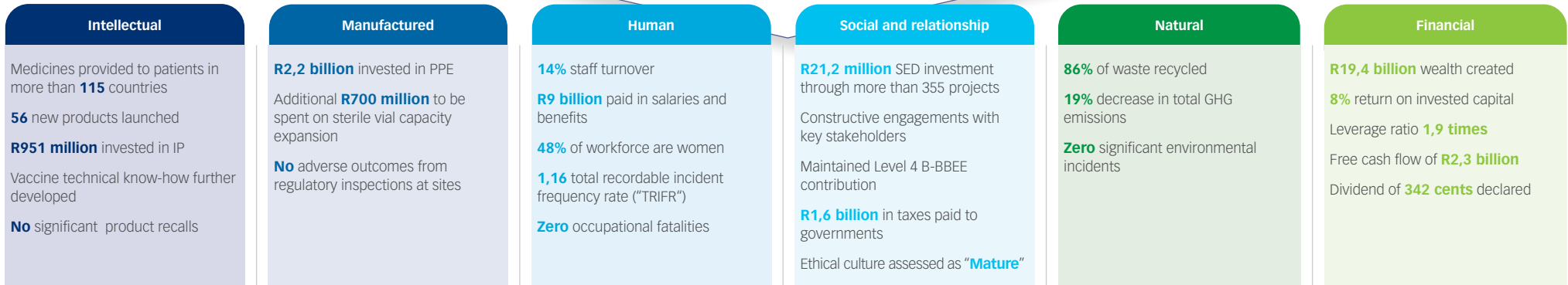
## Outputs

We provide high quality, affordable medicines focusing on niche therapeutic areas



## Outcomes

Increasing, preserving or eroding value in capital stocks



## Value created

Achieving outcomes that create long-term value for our stakeholders (page 28)

