



SANFORD

ANNUAL REPORT
2015

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**SALT IN
OUR VEINS**
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BUSINESS MODEL

HOW WE - CREATE VALUE -



1. **OUR VALUES**
INTEGRITY ▶
PASSION ▶
CARE ▶

Our **VALUES** inform everything we do. Through living our values of integrity, passion and care we protect the environment in which we work and enhance engagement with our communities.

2. **VALUE ENABLERS** are the inputs needed to do business and create value. They come from the six capitals (refer page 07), for example, raw materials such as fish are natural capital and people working in our business are human capital.

3. The **VALUE CREATION PROCESS** is how we do business. Using our value enablers, we optimise the use of resources, efficiently manage our fleet of 49 fishing vessels and our 210 aquaculture farms, successfully sell and distribute our products and in doing so, create value for the business.

4. The **EXTERNAL ENVIRONMENT** encompasses the economic conditions, technological change, societal issues and environmental challenges relevant to Sanford's operations. Specific to Sanford, this includes market risk, food safety, political and community risk, natural disaster and other enterprise risks (refer page 10).

5. Sanford's strategy is made up of four business **FOCUS AREAS**, namely Value, Brand, Quality and Innovation. Our goal for each of these is to optimise the **VALUE** from every raw material we use, enhance our **BRAND** by living our values, consistently produce **QUALITY** seafood and create a culture of **INNOVATION** and customer service.

6. Our eight **SUSTAINABILITY GOALS** relate to our material issues and will enhance our value creation now and into the future. You will find our goals in the table at the start of each performance chapter (pages 28-65).

7. Through this approach, our vision is to become **THE BEST SEAFOOD COMPANY IN THE WORLD.**