

OUR BUSINESS Model

OUR BUSINESS Model (cont'd)

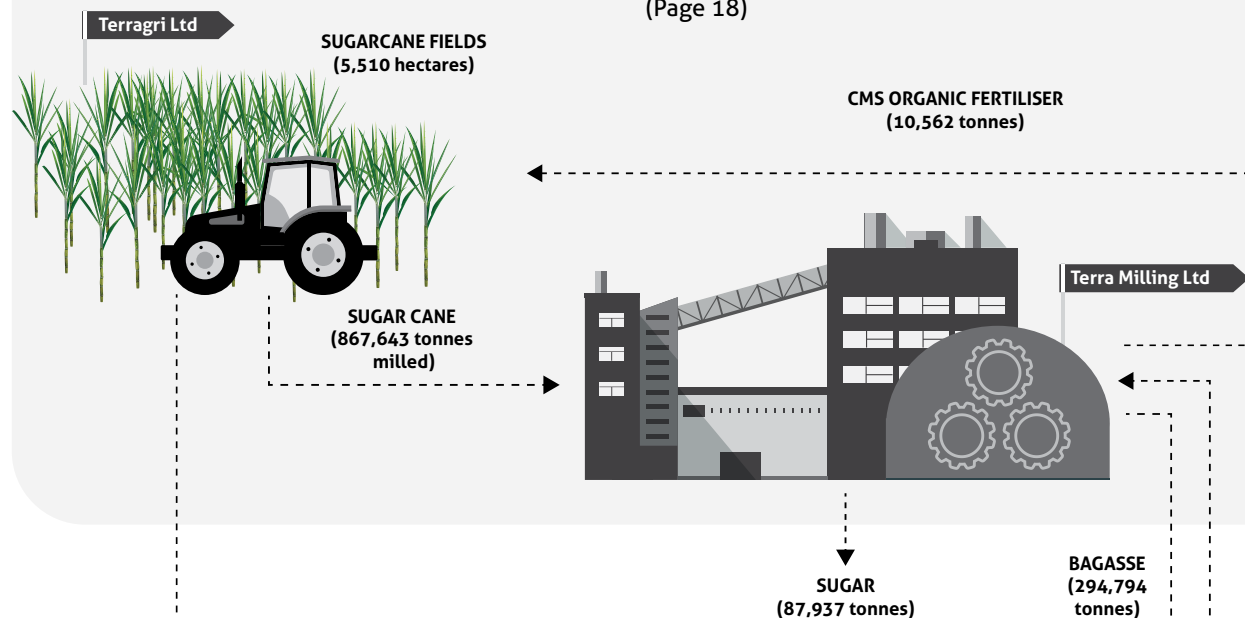
Terra's business model hinges on its ability to derive competitive advantage and create stakeholder value across its four clusters, each of which seeks to optimise value from the Group's core assets and activities across different stages of the cane value chain.

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

CANE

546

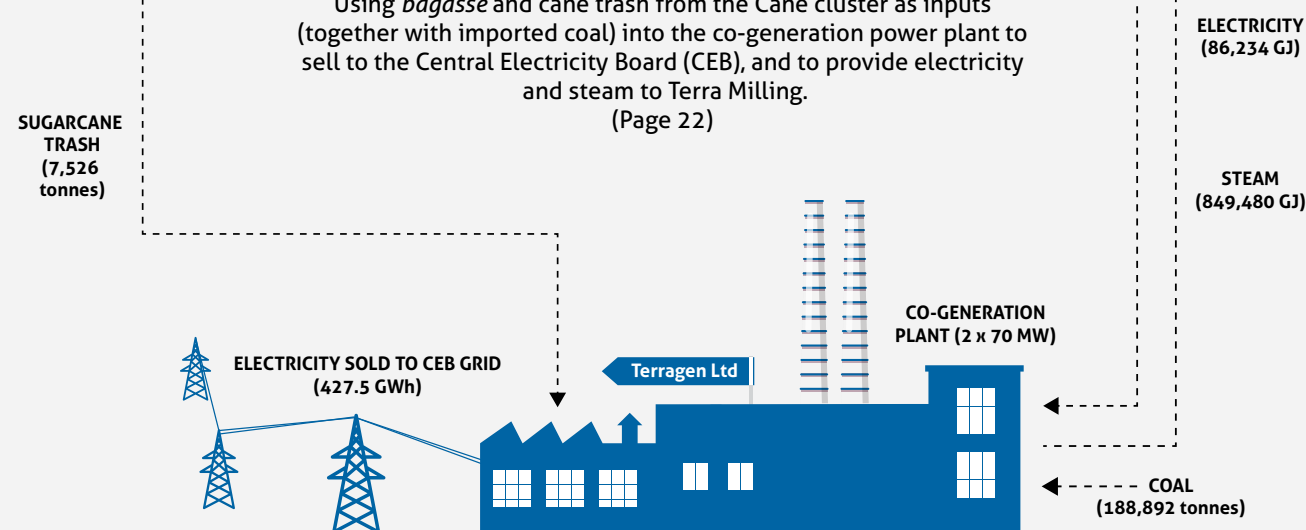
Transforming sugar cane into raw sugar and specialty sugars to sell through the Mauritius Sugar Syndicate, with certain by-products used as inputs into the Power and Brands clusters.
(Page 18)



POWER

51

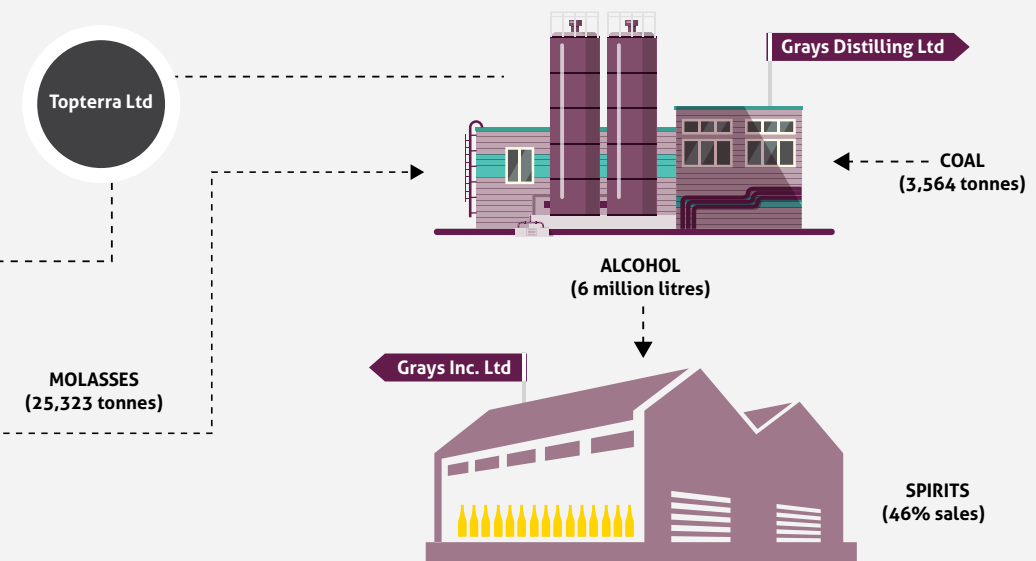
Using *bagasse* and cane trash from the Cane cluster as inputs (together with imported coal) into the co-generation power plant to sell to the Central Electricity Board (CEB), and to provide electricity and steam to Terra Milling.
(Page 22)



BRANDS

562

Transforming by-products of the sugar production process into value-added dark spirits and white spirits through the distillery process, and realising added value through the bottling, distribution and marketing activities, which have been extended to include third party brands in wine, whisky, personal care products and snacks.
(Page 26)



PROPERTY AND LEISURE

137

Realising real-estate development opportunities in well-located sites to create and unlock 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 30)

