

Broad brush

About Wattyl

Moving Forward

Last year we launched our Vision and Values model called “Moving Forward”. The model summarises our Vision and describes how we are going to achieve it – through our Strategic Priorities, our Goals and most importantly, our Values. Moving Forward is about making a vision a reality, meeting our critical business needs and delivering value to our shareholders.

Our Vision

We will be the leading paint manufacturer and supplier in Australia and New Zealand.

Three interrelated elements drive the vision:

Our Strategic Priorities

Our critical business needs

- **One Business**
 - One Team acting in the best interests of the Wattyl Group
- **Operational Excellence**
 - we excel at everything we do and strive for the best customer and business outcome
- **Market Leadership**
 - we will become the number one paint manufacturer and supplier

Our Goals

What we aspire to

- **Funding Our Future**
 - profitable growth, strong EBIT performance
 - delivering on our commitments to shareholders
 - ensuring our prosperity and long term existence
- **Professional Image**
 - we take pride in everything we do
- **Superior Customer Service**
 - we will always exceed our customers expectations

Our Values

The way we do business is as important as the result

- **Safety**
 - of our employees, customers and suppliers
- **Integrity**
 - we hold ourselves and others accountable for ethical business conduct
- **Teamwork**
 - we actively share information and knowledge and build relationships across the organisation and at all levels
- **Innovation**
 - we encourage and apply new ideas and innovative approaches
 - we encourage opportunities where possible to reduce our impact on the environment
- **Recognition**
 - we reward good performance and celebrate our successes

Wattyl is a paint and surface coatings company with manufacturing, sales and distribution operations in Australia and New Zealand. We produce a broad range of paints, lacquers, varnishes and special purpose and protective coatings. Our products are used by home occupiers, contract painters and industrial customers.

Key Business Drivers

To achieve our Goals and Vision, we developed a framework which will align key activities across our business and identify what the Business Drivers are that will "Create Value and Deliver Above Average Shareholder Returns."

1 Build on a sustainable business platform

- Continue with an unwavering focus on returns that exceed our weighted average cost of capital by:
 - Effective revenue management
 - A disciplined cost focus

2 Grow our business

- Support our key brands to improve and strengthen brand recognition
- Focus on our strong channels providing a customer focus delivery model
 - Company owned stores
 - Independent trade customers
 - Retail and reseller network

3 Manage the balance sheet

- Focus on working capital and improved supply planning system
- Disciplined approach to capital allocation

4 New Opportunities

- Capitalise on new opportunities
- Drive the business through organic growth and acquisitions



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