

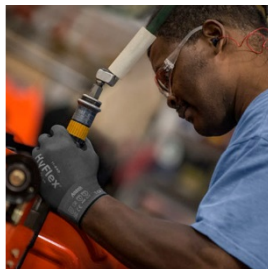
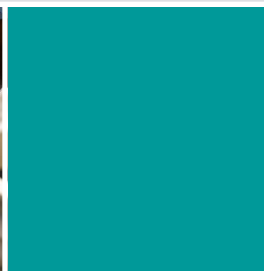


ANSELL LIMITED

Half Year Results to December 2015

Magnus Nicolin – Chief Executive Officer
Neil Salmon – Chief Financial Officer

Ansell Protects™



HyFlex®

GAMMEX®

SKYN®

ACTIVARMR®

MICROFLEX®

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1. Business Overview

Magnus Nicolin

F'16 H1

Strong Free Cash Flow in Challenging Global Trading Environment

US Dollars Millions	F'15 H1	F'16 H1	% CHANGE	CC* % CHANGE
Sales	847.3	784.8	- 7%	0%
EBIT	118.3	99.3	- 16%	-6%
Profit Attributable	87.7	69.6	- 21%	-10%
EPS (US¢)	57.3	45.6	- 20%	-10%
Free Cash	67.2	66.0	- 2%	
Dividend (US¢)	20.0	20.0	+0%	

US Dollars Millions used in all slides unless otherwise specified

- Constant Currency compares F'16 H1 to F'15 H1 results restated at F'16 H1 avg FX rates and excludes the value of FX hedge gains or losses – see Appendix 4
- Organic variances where quoted in this release refer to constant currency variances excluding effects of acquisitions, divestments and exits

Summary

STRATEGIC PROGRESS CONTINUES	H1 RESULTS SUMMARY
• Solid results building new distributor partnerships ➢ Including major win at largest US distributor • Acquisitions performing well and strengthening position in important, less cyclical industries ➢ Early results from Microgard ahead of business case • Continued gains in many emerging markets ➢ China, Mexico growing strongly • New products performing very well in SU and Industrial ➢ Intercept™ range within Hyflex® delivering our best results from new products in years • Turnaround strategy in Sexual Wellness delivering strong results	• Sales revenue (at CC) level with last year in a more challenging economic environment • Continued success with our “growth brands” in Single Use and Industrial • Improved organic growth trend through 2Q • Rationalization of the global manufacturing footprint continues but, short term issues added \$10m cost, reducing gross margin in primarily Medical • Medical also affected by weak emerging market demand on currency volatility • Expected Euro hedge gain was offset by hedge losses on weakening cost currencies. Operating benefit of weaker cost currencies to be seen in H2 • Strong cashflow and buyback to continue
IMPROVED EARNINGS IN H2 EXPECTED TO BE DELIVERED THROUGH	
• Expect 51-52% of FY revenue to be generated in H2 (consistent with historical pattern) and supported by recent distributor share gains, strong new product sales and continued SW growth • EBIT Margin expected to improve on EMEA price increases, improved manufacturing performance, benefit of lower raw materials and weaker cost currencies	

Long Term Strategic Focus Remains Intact

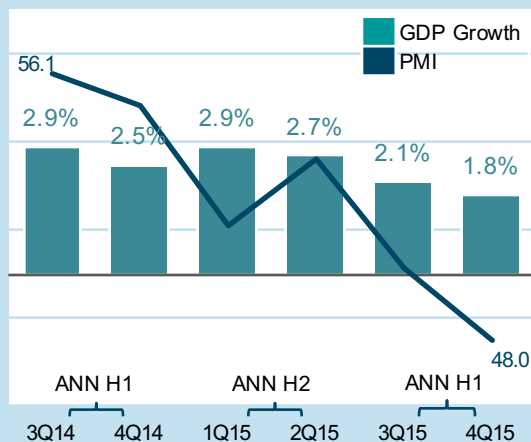
Making Progress on All Strategic Priorities
Continued Success Key to Improved 2H Performance

ORGANIC GROWTH	PROFITABILITY & CASHFLOW	CAPITAL DEPLOYMENT
Achieve growth above market rates in selected verticals where Ansell can provide differentiated protection solutions - Innovative new products - Gain emerging market share - Build strong global brands - Develop stronger channel partnerships	Efficient manufacturing and reliable global supply chain network producing strong cash flow returns - Improved customer service & working capital efficiency - In sourcing key materials - Lean manufacturing - Efficient processing	High return capex and acquisitions strengthening market position, technology advantage and position in near adjacencies - High return capex - Strategic, disciplined M&A - Continued dividend growth - Opportunistic buy-backs

Global Trading Environment F'16 H1

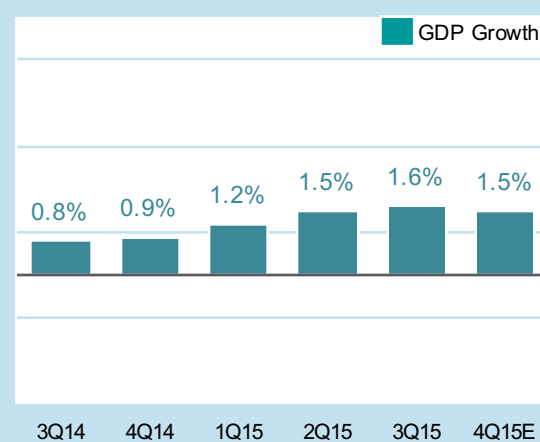
US manufacturing sector weakened in 4th quarter while Eurozone held steady, though still fragile. Growth in developing economies varied widely.

US INDICATORS SLOWING¹

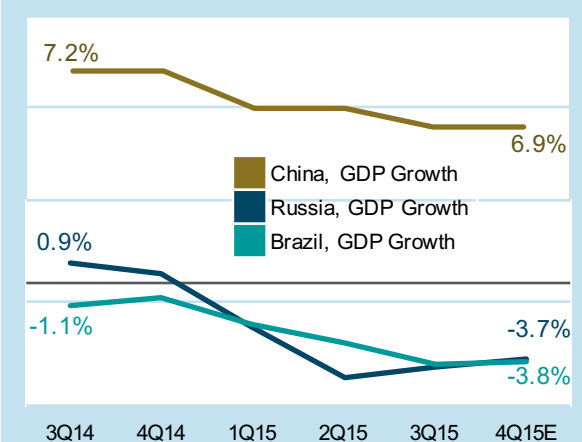


- US growth diverged as the services sector remained healthy while manufacturing contracted in the final quarter of 2015. Annualized 4th quarter GDP Growth just 0.7%
- The impacts of the strong US dollar drag on exports and Oil & Gas sector weakness continues to work through the US economy – peer group manufacturers and industrial distributors reporting flat organic sales growth
- Monetary policy and weak Euro is helping Euro Area maintain low but steadier growth with a pick up in credit growth and declining unemployment

EUROZONE STEADY¹



BRIC VOLATILITY¹



- China's growth slowed to a 25 year low impacting related emerging and developing trading partners
- Russian and Brazilian markets have sharply declined

Developed Markets 76% Sales (NA 42%, Europe 26%, ANZ/Japan 8%)

Emerging Markets 24% Sales

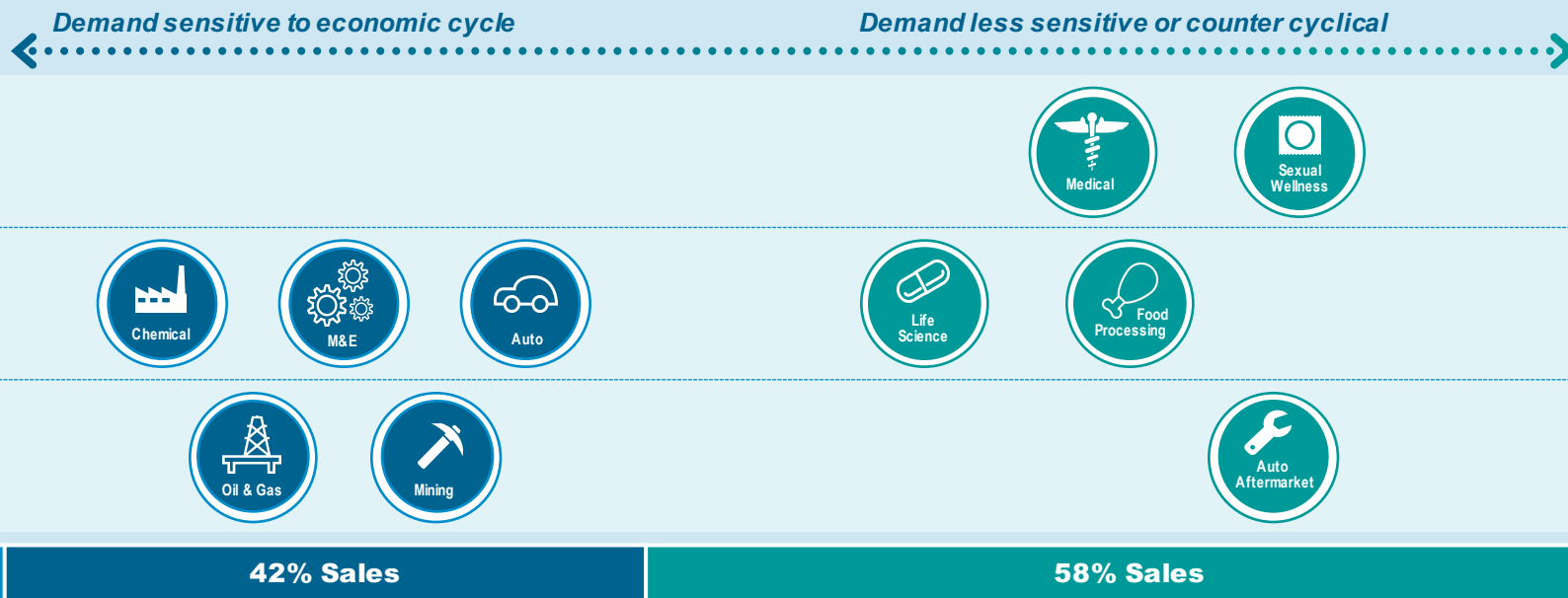
Notes: 1. GDP Annual Growth Rate, IMF; PMI ISM Manufacturing Index December Revised

Business Sustainability Assisted By Well Diversified Portfolio

ANSELL'S DIVERSE END MARKETS BALANCE ECONOMIC CYCLES

- Ansell's portfolio is generally well balanced
- Though some verticals are more correlated, other drivers including regulation, compliance, shifts in end user preferences and innovation create opportunities for growth through the cycle
- Sexual Wellness has historically been neutral and has in many instances, performed counter-cyclically
- BSSI Acquisition strengthened position in key verticals with less sensitivity to cycle including life science and auto aftermarket

RELATIVE SIZE AND CYCLICAL SENSITIVITY OF KEY END MARKETS / VERTICALS



Emerging Markets Performance Diverging

Ansell has successfully penetrated Emerging Markets (EM) over the past 5 years. Although near term macro environment is volatile, there continues to be opportunities for growth and expansion.

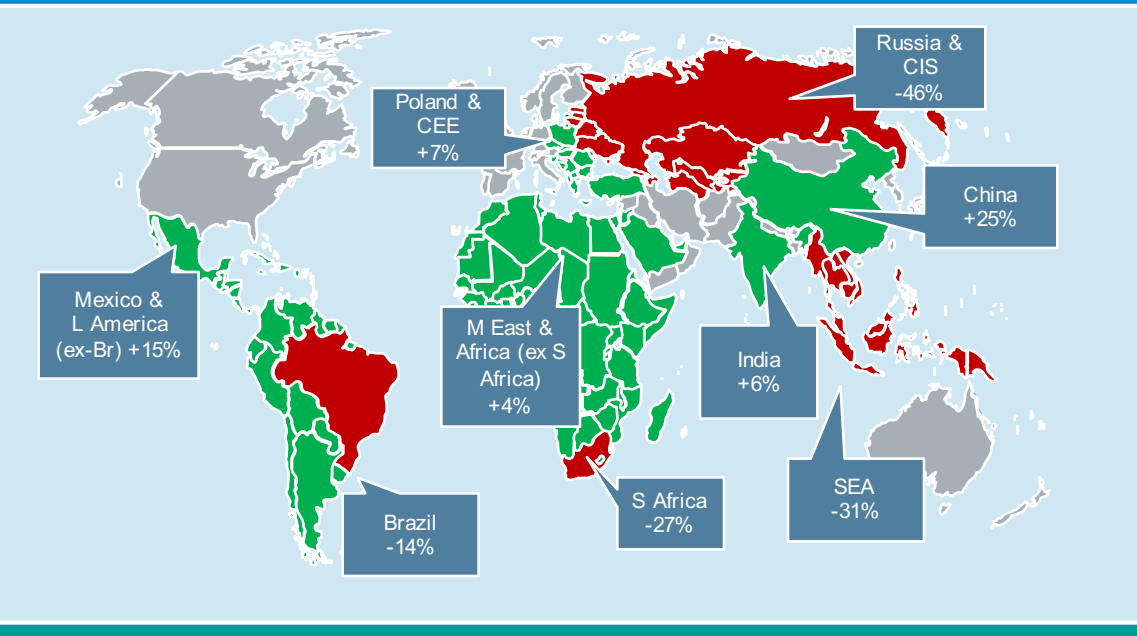
LONG TERM STRATEGIC PROGRESS

	F'10 \$M	F'15 \$M	% CAGR ²
Emerging Markets	207	394	11.7%
% Sales	17%	24%	

- Acquisitions and a ~10% organic growth CAGR have expanded and strengthened EM position to 24% of sales
- Industry leading geographic coverage
- Progressively built out sales coverage and distributor partnerships to all regions

F'16 H1 RESULTS¹

- Emerging Market organic sales growth in H1 of F'16 was down 1.9%
- Excluding Russia & Brazil, organic sales growth was 6.2%



Notes: 1. F'16 All H1 Growth percentages on organic basis (constant currency excluding FX, Acquisitions and Exits/Divestments)
 2. F'10 to F'15 CAGR is at actual currency excluding acquisitions & exits. Estimated constant currency CAGR would be higher than quoted figure.

Growth Brand Performance

		F'10-F'15			F'16	H1 COMMENTS
		F'10	F'15	CAGR ²	H1 ¹	
SINGLE USE & INDUSTRIAL	Growth \$M	236	518	10%	2%	• Single Use & Industrial Growth brands up 2% on sales and 3-4% on volume organically, while headwind from “all other” declining as rationalization steps complete
	All Other \$M	327	463	(5)%	(3)%	
	Growth % Sales	42%	53%		53%	
MEDICAL	Growth \$M	126	280	10%	(7)%	• Medical Growth brands were down 7% - in particular Medi-Grip® down 57% on emerging markets volatility – Sandel® was up 10% on HSS portfolio growth
	All Other \$M	227	167	(9)%	(13)%	
	Growth % Sales	36%	63%		65%	
SEXUAL WELLNESS	Growth \$M	73	126	12%	22%	• SKYN® along with emerging market latex brands drove Sexual Wellness growth brands up overall 22%
	All Other \$M	97	91	(1)%	(4)%	
	Growth % Sales	43%	58%		61%	

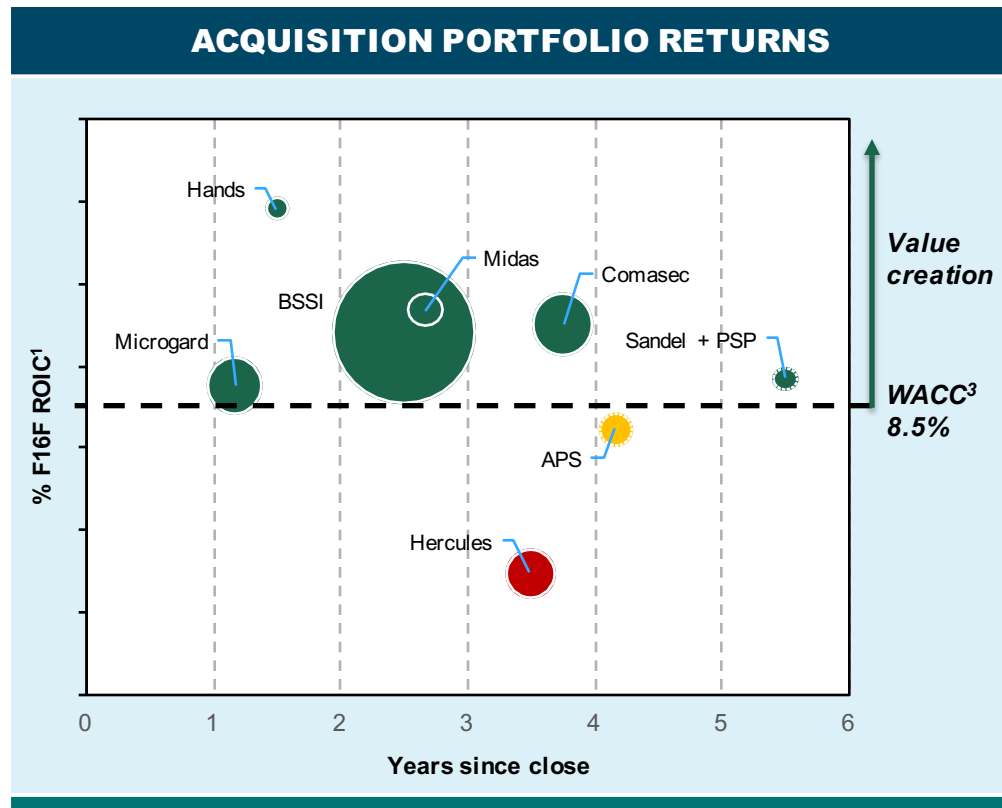
Single Use	Industrial	Medical	Sexual Wellness
 	    	    	   

Ansell's portfolio of Growth Brands now accounts for more than half the business and has grown ~10% per year excluding acquisition effects

Notes: 1. F'16 H1 growth percentages on organic basis (constant currency excluding FX, Acquisitions and Exits/Divestments), also excludes rebranding effects
2. F'10 to F'15 CAGR is at actual currency excluding acquisitions & exits. Estimated constant currency CAGR would be higher than quoted figure.

Ansell's Strategic, Disciplined M&A

Ansell's acquisitions are forecasted to deliver a combined Return On Invested Capital (ROIC¹) exceeding Weighted Average Cost of Capital (WACC³) in F'16



Financial Hurdles For Acquisitions:

- ROIC¹ Targeted to Exceed WACC³ by Yr 3
- Improve to ~1.5x WACC in a further 2-3 years

OVERALL RETURNS TRACKING WELL

	Investment ² (\$b)	F'16F (% ROIC)
Total	\$1.0	8.6%

- Core acquisitions ahead of expectations to date and quickly generating ROIC>WACC
- BSSI achieved ROIC>WACC after 18 months
- New acquisitions (Hands, Microgard) off to good start vs business case
- Hercules performance weighs on overall acquisition portfolio returns

1. ROIC Measures Net Operating Profit After Tax as % of Net Interest Bearing Debt + Equity
 2. Investment net of Marigold brand divestment.
 3. Management uses 8.5% as an approximation of its weighted average cost of capital (WACC).

Operations Strategy Continues to Deliver Benefits

Progress Being Made In Addressing Short Term Issues

Successfully implementing our Operations Strategy while Addressing Short Term Challenges

THREE YEARS OF MAJOR SUPPLY CHAIN INVESTMENT HAS CREATED A SIGNIFICANT COMPETITIVE ADVANTAGE

- New Manufacturing Process behind patented technology platforms:

POLYCHLOROPRENE TECHNOLOGY



COATING & YARNS (FORTIX®, INTERCEPT™)



INTERCEPT®
Cut Resistance Technology



FORTIX™
Abrasion Resistance Technology

POLYISOPRENE FOR CONDOMS

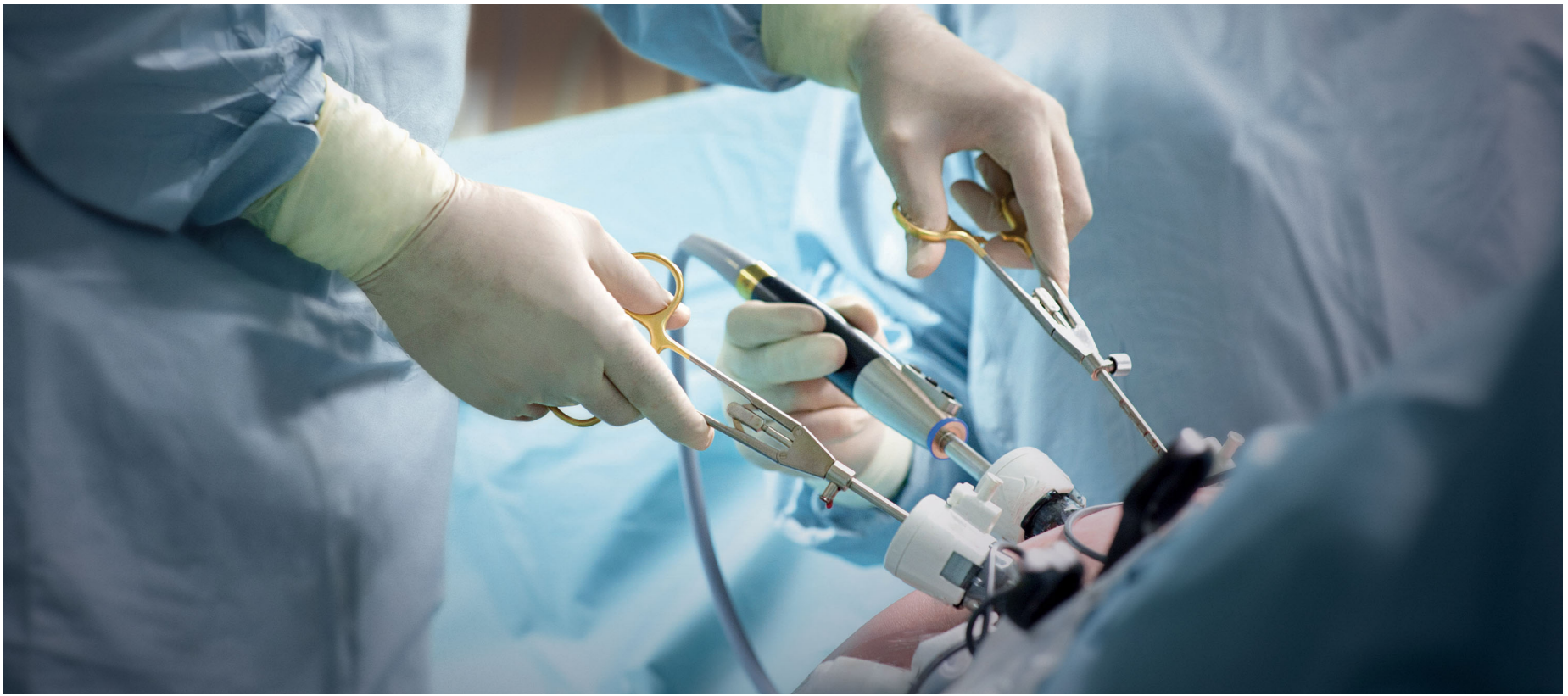


- Significantly strengthened sourcing capabilities through BSSI integration
- Major insourcing (Industrial) and packaging (Medical) initiatives expected to deliver \$10-\$20m additional benefit vs F'16 run rate when fully implemented
- Acquisitions and internal investment building stronger global network in cost efficient well located facilities while rationalising older lines
- Ansell is a leader in the industry in its commitment to social responsibility and seeks to ensure employment practices meet global standards, even if at higher cost



CURRENT ISSUES ARE BEING ADDRESSED WITH IMPROVEMENT NOW BEING SEEN

- Short term issues have arisen leading to higher waste levels on certain production lines
 - Start up costs relating to new line in Melaka, Malaysia (\$4m)
 - Above average waste levels in two other production areas, increased H1 cost by further \$6m (\$3m Industrial, \$3m Medical)
- In response:
 - Site leadership changes made
 - Support from global manufacturing centers of excellence re-focused on current processes
 - Detailed process reviews identified root causes with teams in place and making progress
- Progress already seen, with further improvement expected in H2
- Expectations of benefits from longer term initiatives maintained, but timing will be delayed to allow for resolution of shorter term issues



2. GBU & Region Performance

Magnus Nicolin

Industrial GBU – New Product Sales Accelerating

SUMMARY HIGHLIGHTS

SALES

- CC sales up 3.8%, organic sales level on Last Year
- Challenging external conditions offset by strong new product development success and business wins
- Double digit emerging market growth in China, Eastern Europe, Mexico, declines in Russia, Brazil

BRANDS

- Growth brand sales up 2% organic, 3% on volume
- Headwind from “All Other” diminishing
- HyFlex® growth 4%, 1% excluding rebranding vs particularly strong prior year comparable period
- ActivArm® up 30%: EDGE® up 71%

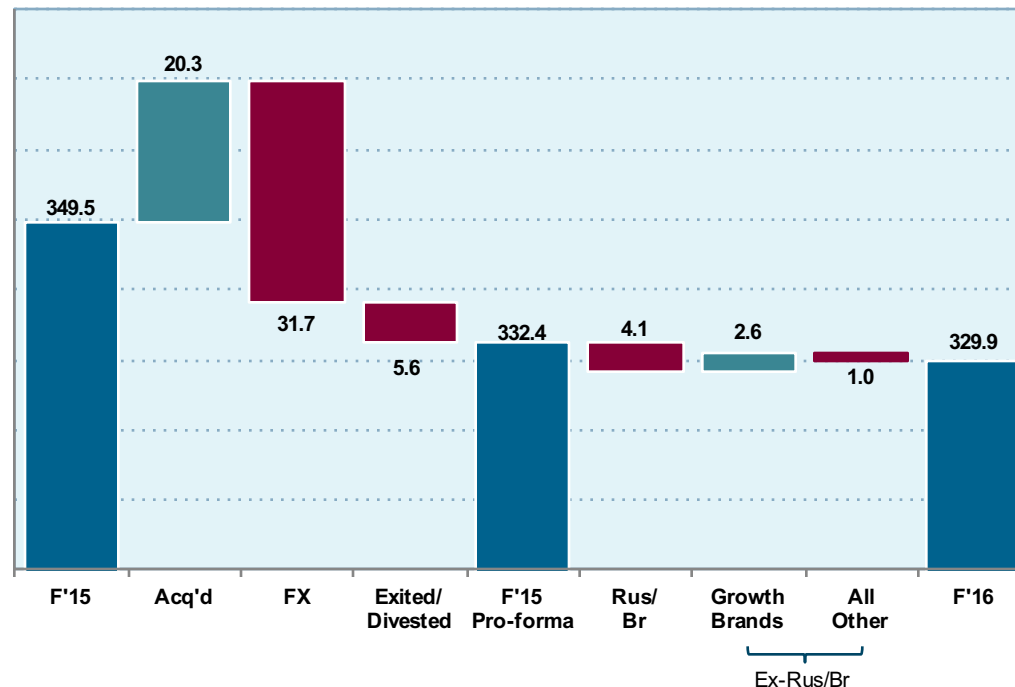
NPD

- Launch of Hyflex® cut resistant range with Ansell proprietary Intercept™ yarn most successful in years
- Overall new products up 30%
- Next wave of Intercept™ launches in F'16 H2

EBIT

- EBIT lower by 5% at CC. Microgard benefit offset by higher waste in operations (\$3m) and unfavorable mix

	F'15 H1	F'16 H1	%	CC* %
Sales	\$349.5m	\$329.9m	-5.6%	+3.8%
EBIT	\$44.4m	\$36.6m	-17.6%	-4.8%
% EBIT/Sales	12.7%	11.1%		



CC = Constant Currency

Single Use GBU – Strong Profit Growth

SUMMARY HIGHLIGHTS

SALES

- CC sales down 2.7%, but flat after excluding raw material related price reductions and business line exits
- Continued success developing positions in focus verticals following BSSI acquisition particularly Auto Aftermarket.
- Global expansion of Microflex® products ahead of target

BRANDS

- Growth brand volumes up 4%, organic revenues up 1% after price reductions
- Exited business primarily low margin private label, retail business

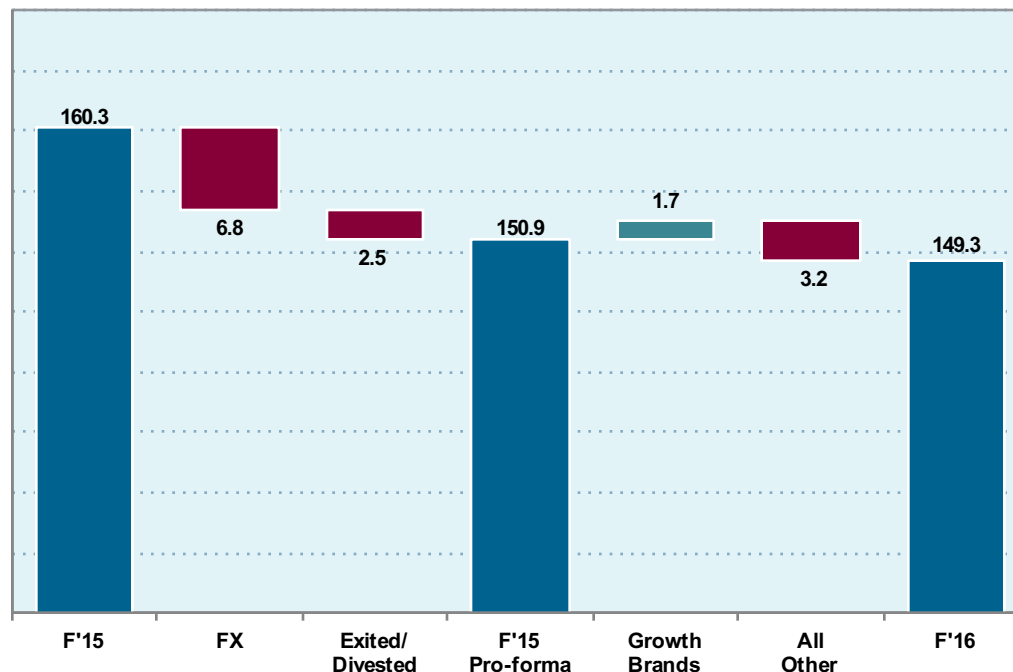
NPD

- NPD focus continues on globalizing portfolio. New high performance Touch n Tuff® glove to be launched H2

EBIT

- EBIT and margin growth on continued BSSI consolidation benefits, cost control and lower RMs

	F'15 H1	F'16 H1	%	CC* %
Sales	\$160.3m	\$149.3m	-6.9%	-2.7%
EBIT	\$28.7m	\$31.2m	8.7%	18.6%
% EBIT/Sales	17.9%	20.9%		



CC = Constant Currency

Medical GBU – Difficult Half, Now Improving

SUMMARY HIGHLIGHTS

SALES

- Constant currency sales 9% lower
- Weak emerging markets primary cause with Russia biggest factor
- Exam sales also lower on North America order pattern and share losses on competitive pricing
- Achieved synthetic growth of 5% despite capacity constraint
- HSS North America continued double digit growth

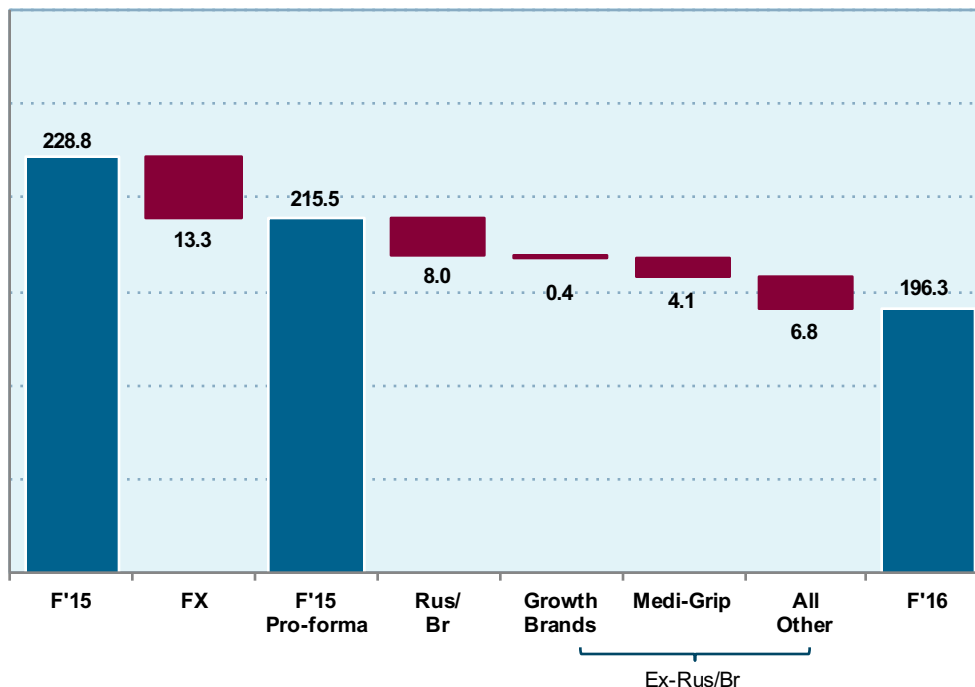
BRANDS

- Growth Brands down 7% (organic)- Lower Emerging Market Sales of Medi-Grip® Brand, especially in Russia, main contributor

EBIT

- EBIT lower on lower sales plus start up costs on lines replacing Shah Alam volume (\$4m) and higher waste on capacity constrained lines (\$3m)

	F'15 H1	F'16 H1	%	CC* %
Sales	\$228.8m	\$196.3m	-14.2%	-8.9%
EBIT	\$34.9m	\$22.1m	-36.7%	-30.4%
% EBIT/Sales	15.3%	11.3%		



CC = Constant Currency

Sexual Wellness GBU – Best Half In Recent Years

SUMMARY HIGHLIGHTS

SALES

- Constant currency revenue growth of 10%.
- Strong emerging market results growing 17% led by China and India
- Lubricants success broadening SKYN® brand

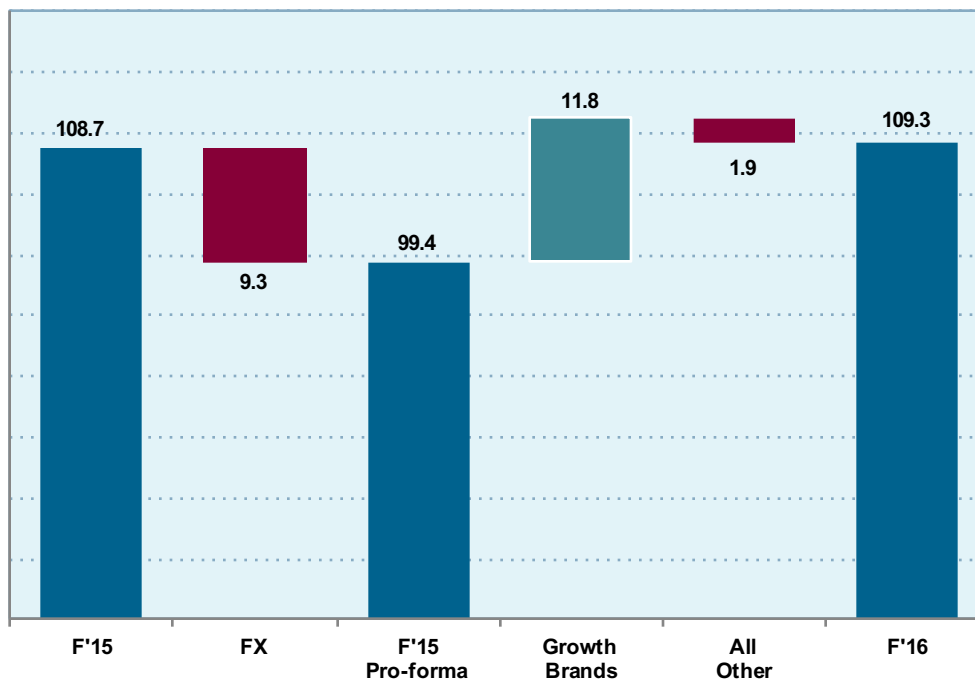
BRANDS

- SKYN® growth of 13% with strong results behind new “feel everything” campaign
- Emerging market growth brands up 27% on strong China and India performance

EBIT

- EBIT growth achieved primarily on higher sales and including increased marketing support behind new SKYN® campaign and successful e-commerce push in China

	F'15 H1	F'16 H1	%	CC* %
Sales	\$108.7m	\$109.3	0.6%	10.0%
EBIT	\$12.7m	\$14.2m	11.8%	22.4%
% EBIT/Sales	11.7%	13.0%		



CC = Constant Currency



3. Financial Report

Neil Salmon

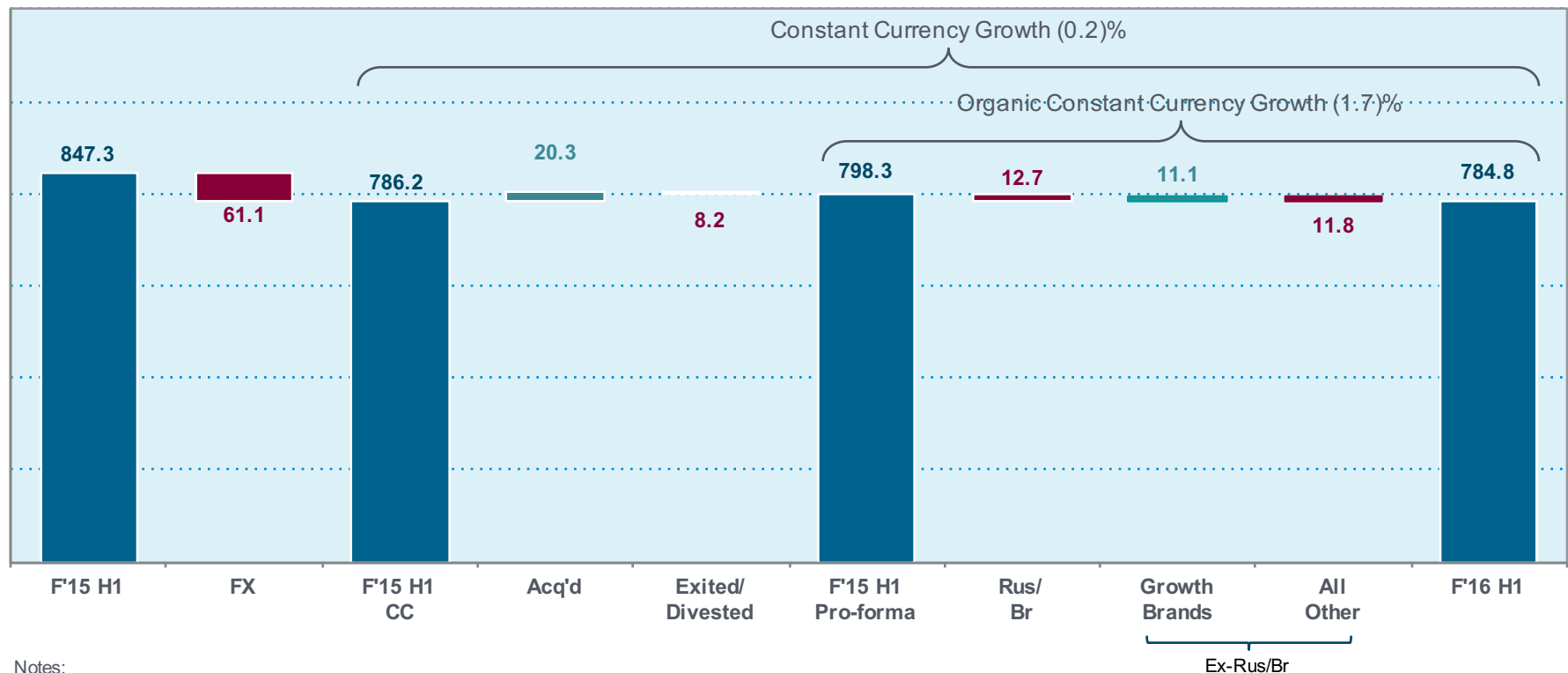
F'16 H1

Profit & Loss Summary

PROFIT & LOSS (US\$M)	F'15 H1	F'16 H1	F'16 H1 CC* %	
Sales	847.3	784.8	0%	Foreign Exchange headwind \$61m, Net Benefit of Acquisitions less Exits \$11m
GPADE	322.0	279.2		Temporarily higher manufacturing costs \$10m adverse No material F'16 hedge gain / loss (F'15 gain \$6m)
SG&A	(203.7)	(179.9)		SG&A benefits from restructuring flowing through Lower discretionary spending and lower incentive comp
EBIT	118.3	99.3	-6%	
Net Interest	(10.8)	(11.2)		
Taxes	(18.6)	(17.4)		DTA/NOTI \$0.0m (F'15 H1 \$1.9m)
Minority Interests	(1.2)	(1.1)		
Profit Attributable	87.7	69.6	-10%	
SG&A : Sales	24.0%	22.9%		
EBIT:Sales	14.0%	12.7%		
Effective tax rate	17.3%	19.8%		
EPS (US¢)	57.3¢	45.6¢	-10%	

Navigating a Challenging Environment

Constant Currency Sales were flat as contribution from acquisitions and Sexual Wellness were offset by portfolio exits and weakness in Russia & Brazil. Growth brands contributed 1% growth over a strong prior period and against lower Single Use pricing and emerging market weakness in Medical.



Notes:

1. Organic analysis adjusts for FX, Acquisitions and Exits/Divestments.
2. Growth brands composed of Industrial – HyFlex®, ActivArm®, Alphatec®, SolVex®, Edge®; Single Use – Microflex®, TouchNTuff®; Medical – Gammex®, Encore®, MediGrip®, Sandel®; Sexual Wellness – SKYN®, Jissbon®, Kamasutra®, Blowtex®

FX – Revenue and EBIT Impact of FX movements

Impact of change in average rates of major revenue and cost currencies

	H1'16 VS H1'15 CURRENCY IMPACT		COMMENT
	Revenue	EBIT	
F'16 H1 vs F'15 H1	\$(61)m	\$(7)m	Revenue decline primarily on weaker Euro. Weakening in Cost Currencies providing some offset, but partly delayed in benefiting EBIT by inventory cycle
Hedge variance	-	\$(6)m	Hedge gain in F'15 H1, with net zero hedge outcome in F'16 H1.
Total	\$(61)m	\$(13)m	

Balance Sheet Remains Healthy

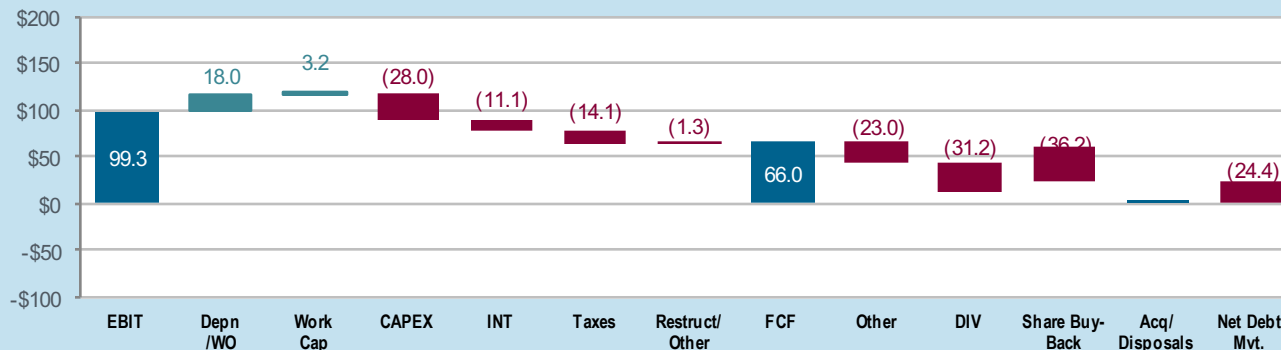
BALANCE SHEET (\$M)	F'15 H1	F'15	F'16 H1
Fixed Assets	215.5	231.2	226.7
Intangibles	1,049.2	1,116.0	1,092.7
Other Assets/Liabilities	(55.8)	(91.8)	(79.3)
Working Capital	344.2	374.1	357.5
Net Operating Assets	1,554.1	1,629.5	1,597.6
Net Interest Bearing Debt	409.3	462.9	487.3
Shareholders' Funds	1,144.8	1,116.6	1,110.3
Net Debt : EBITDA	1.44x	1.65x	1.86x
ROA% (pre tax)	15.2%	15.4%	14.4%
ROIC% (post tax)	12.4%	13.0%	12.0%

- Working Capital reduced during the half on improved receivables and moderate reduction in inventory
- Net Debt : EBITDA remains comfortably within 1.0x to 2.0x range
- Return on asset measures (ROA and ROIC) lower on reduced earnings

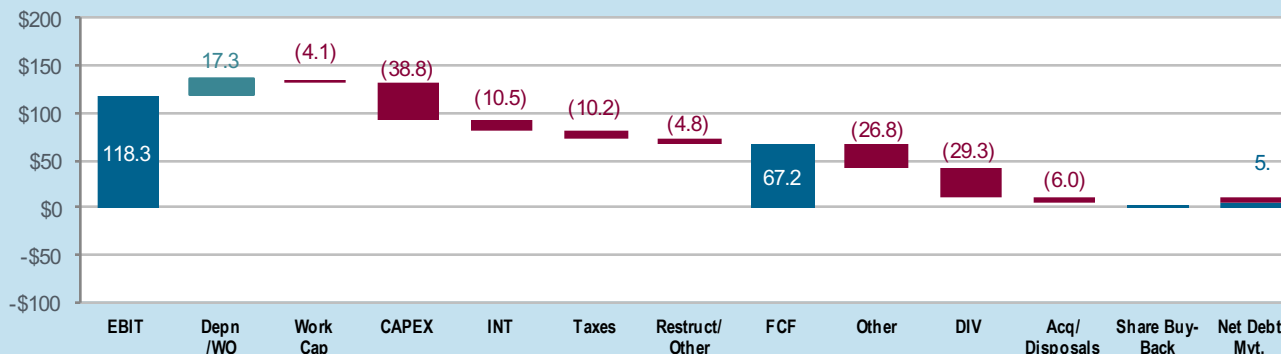
F'16 H1 PROFITABILITY & CASHFLOW

Continued Strong Cash And Improved Cash Conversion

F'16 H1 (\$M)



F'15 H1 (\$M)



COMMENTS

- Improved working capital driven by lower receivables and a reduced inventory level.
- Capex lower, on completion of major risk reduction sustenance projects and reduced IT spend
- Cash taxes higher driven by higher US profits from prior year
- F'16 H1 "Other" driven by \$17m movement in employee incentive provision on H1 payments, \$3m movement in insurance pre-payment and negative FX on net debt \$3m
- Net Receipts from Operations : EBITDA = 94% after normalizing annual incentives & insurance payments that are paid in H1 vs accruals basis in EBITDA



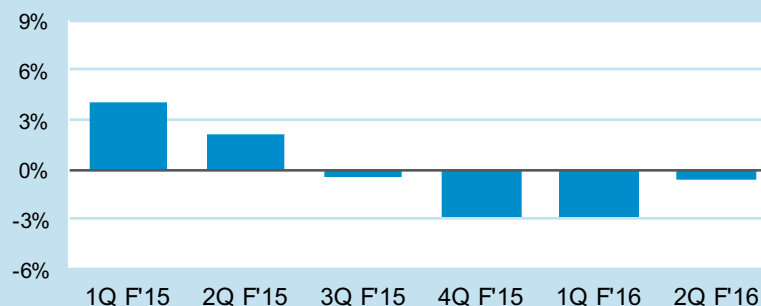
4. F'16 Outlook

Magnus Nicolin

Delivery On Key Initiatives To Support 2H Organic Growth

Organic Growth Trend Improved Through 2nd Quarter of F'16 Despite An External Environment That Deteriorated In Some Key Markets. Further Improvement In Growth Rate Expected in H2

ORGANIC REVENUE GROWTH TREND (TRAILING 18 MONTHS)



Improving Trend in Q2 from:

- Strengthening contribution from new products
- Progress globalizing acquired product ranges
- Reduced headwind from “maintain” brands
- Excellent Sexual Wellness performance

H2 EXPECTATIONS

Drivers of H2 Organic Growth Expected to Include:

- Initial major success from channel strategy, with conversion beginning at major US distributor
- Recovery in Medical Sales
- Price Increase Benefit in EMEA to Industrial / Single Use
- Further launches under successful Intercept range
- Continued strong performance of Sexual Wellness

Slow start to the half on short term adjustment by customers to weaker than expected demand conditions, not expected to persist through the half.

F'16 H1 OUTLOOK

EPS Guidance Reduced to \$0.95 to \$1.10 from \$1.05 to \$1.20

F'16 EPS GUIDANCE RANGE REVISED ON

- Generally weaker external economic indicators and a slow start to 2nd half have reduced our estimate of organic growth
- Continued currency and economic volatility reducing forecast visibility in emerging markets

STRONGER EPS IN H2 IS ACHIEVABLE THROUGH

Delivering On Organic Growth Drivers

- Contributing to more normal H1/H2 revenue split (51 – 52% of revenue typical for H2)

Improved EBIT Margin H2 vs H1 on

- \$7m EBIT benefit vs H1 from weaker cost currencies and lower raw material prices
- \$3-6m EBIT improvement vs H1 expected from improved Operations Performance
- Medical capacity constraint to be eased (Main benefit seen in F'17)
- EMEA Price Increases

Other Assumptions

- No Material FX Hedge Gain/Loss Anticipated in H2
- H2 Tax Rate Estimated at 21-22%
- Buyback To Continue

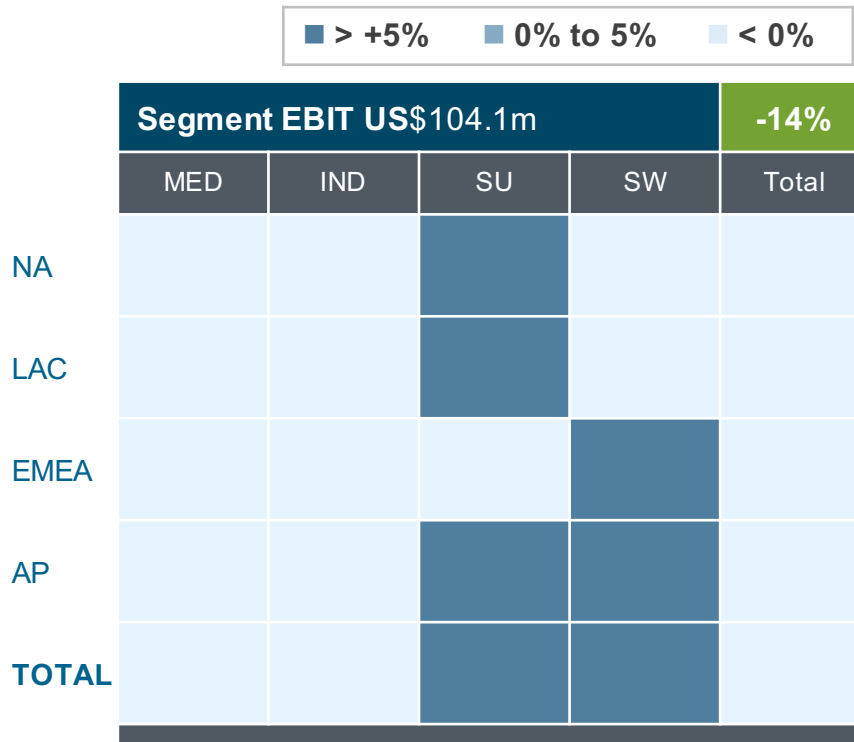
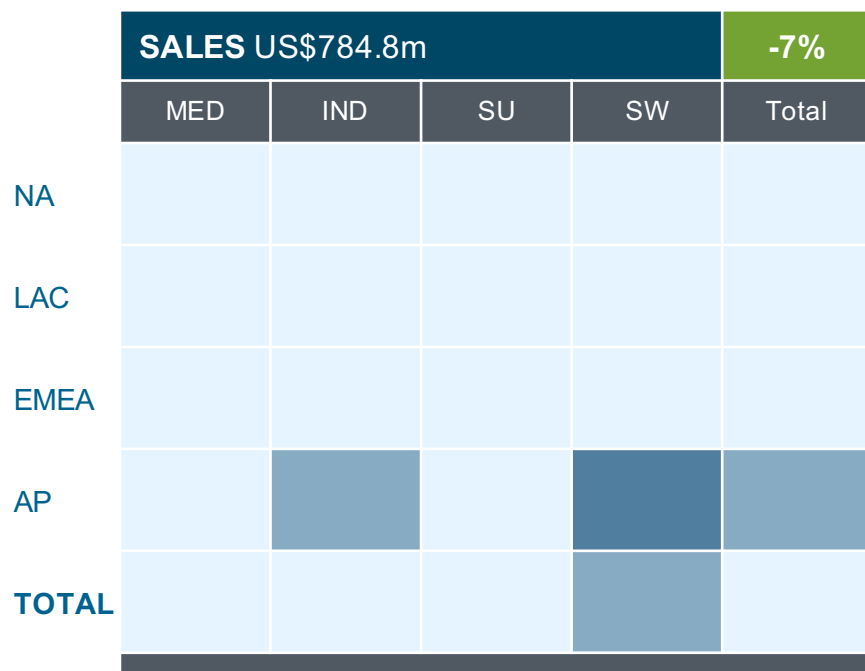


Appendix

F'16 H1 APPENDIX 1

Regional Performance

F'16 H1 v F'15 H1



- APAC performance commendable driven by SW (China/ANZ) and Industrial
- EMEA heavily affected by currency, Russian economy, and weak demand
- LAC affected by weak Brazilian economy, however Mexican growth strong
- NA held back by weak manufacturing, and sharp Canada downturn

Ansell Fact Sheet

KEY FIGURES

- Booked Tax Losses at 31 December, 2015 \$50.8m
- Unbooked Tax Losses at 31 December, 2015 \$13.0m (Aust. \$1.7m) (Tax Effected)
- Average Borrowing Cost at 31 December, 2015 3.18%
- F'15 Interim Dividend US20¢ a share: F'15 Final Dividend US23¢ a share
- Shares on issue – 31 December, 2015 151,291,355
- Buy-Back F'16H1 - 2,481,751 (cost ~US\$36.2m, VWAP per share A\$20.00 or ~US\$14.59)
- Weighted Average No. of Ordinary Shares for F'16 H1 EPS calculation 152,820,898
- NRL, NBR & Labour as a % of COGS – ~6%. ~9% & ~19%
- Inflation of NRL, NBR & Labour – ~(22)%, ~(17)% & ~+5%

KEY ASSUMPTIONS

- Historical major Foreign Exchange Exposures by currency expected to remain materially unchanged:
Revenue Currencies - US 51%, Euro 25%, AUD 5%, GBP 4%
Cost Currencies – US 54%, Euro 13%, MYR 8%, THB 5%
- Tax rates
Forecast Book Tax F'16 20 – 21%, F'17 24 – 25%
Forecast Cash Tax F'16 15 – 16%, F'17 19 – 20%
- Inflation of NRL, NBR & Labour – ~(22)%, ~(17)% & ~+5%

F'16 H1 APPENDIX 3

Segment History

GBU		F'10 US\$m	F'11 US\$m	F'12 US\$m	F'13 US\$m	F'14 US\$m	F'15 US\$m	F'16 H1 US\$m
Industrial	Sales	For F'10-F'12, Single Use & Industrial are equivalent to the combination of Industrial and Specialty Markets			650.2	716.5	668.5	329.9
	EBIT				89.8	93.6	92.7	36.6
	% Margin				13.8%	13.1%	13.9%	11.1%
Single Use	Sales				134.4	241.1	312.4	149.3
	EBIT				11.3	32.2	59.7	31.2
	% Margin				8.4%	13.4%	19.1%	20.9%
Single Use & Industrial	Sales	563.1	647.1	681.6	793.6	957.6	980.9	479.2
	EBIT	76.5	84.4	90.9	101.1	125.8	152.4	67.8
	% Margin	13.6%	13.0%	13.3%	12.7%	13.1%	15.5%	14.1%
Medical	Sales	352.8	359.2	356.4	349.5	419.9	447.2	196.3
	EBIT	46.6	39.2	39.5	41.1	57.5	70.6	22.1
	% Margin	13.2%	10.9%	11.1%	11.8%	13.7%	15.8%	11.3%
Sexual Wellness	Sales	170.3	200.6	217.3	229.7	212.7	217.0	109.3
	EBIT	13.8	21.9	33.2	34.2	25.0	26.1	14.2
	% Margin	8.1%	10.9%	15.3%	14.9%	11.8%	12.0%	13.0%

Notes: For further historical reference prior to F10, the former Occupational, Professional and Consumer segments are broadly comparable with Single Use & Industrial, Medical and Sexual Wellness respectively

F'16 H1 APPENDIX 4

Constant Currency

Constant Currency

The presentation of constant currency information is designed to facilitate comparability of reported earnings by restating the prior period's results at the exchange rates applied in determining the results for the current period. This is achieved by analysing and estimating, where necessary, revenue and cost transactions by underlying currencies of our controlled entities. These transactions are converted to US dollars at the average exchange rates applicable to the current period on a month by month basis.

In addition the profit and loss impact of the Group's hedging program is excluded from the current and prior period's results.

The restated prior period Sales and Profit Attributable are as follows:

<u>Sales*</u>	US\$m
Prior period reported Sales	847.3
Currency Effect	<u>(61.6)</u>
Constant Currency Sales	<u>785.7</u>

<u>Profit Attributable*</u>	
Prior period reported Profit Attributable	87.7
Currency Effect	(5.1)
Gain on Group's hedging program**	<u>(5.2)</u>
Constant Currency Profit Attributable	<u>77.4</u>

* Constant Currency Sales and Profit Attributable have not been subject to audit review.

** Gain on Group's hedging program for the current period is \$0.2 million.

Organic

References to Organic variances in this presentation refer to constant currency variances excluding the effects of acquisitions, divestments and exits.

Ansell

The Ansell logo consists of the word "Ansell" in a bold, white, sans-serif font, centered on a solid blue background. Below the text is a white, curved swoosh that starts under the 'A', dips slightly, and then rises to end under the 'l'.