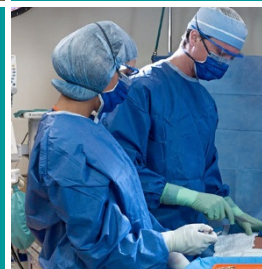
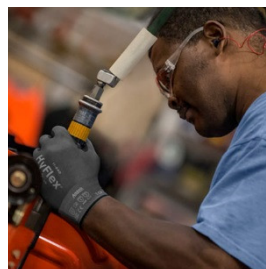
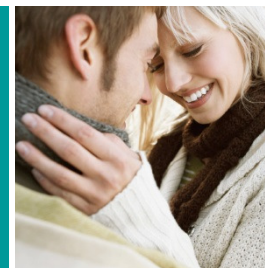
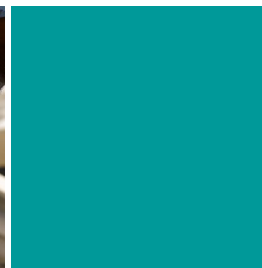




ANSELL LIMITED
Full Year Results to June 2015

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

Ansell Protects™



HyFlex® GAMMEX® SKYN® ACTIVARMR® MICROFLEX®

Disclaimer

The following presentation has been prepared by Ansell Limited for information purposes only. The presentation may contain forward looking statements or statements of opinion

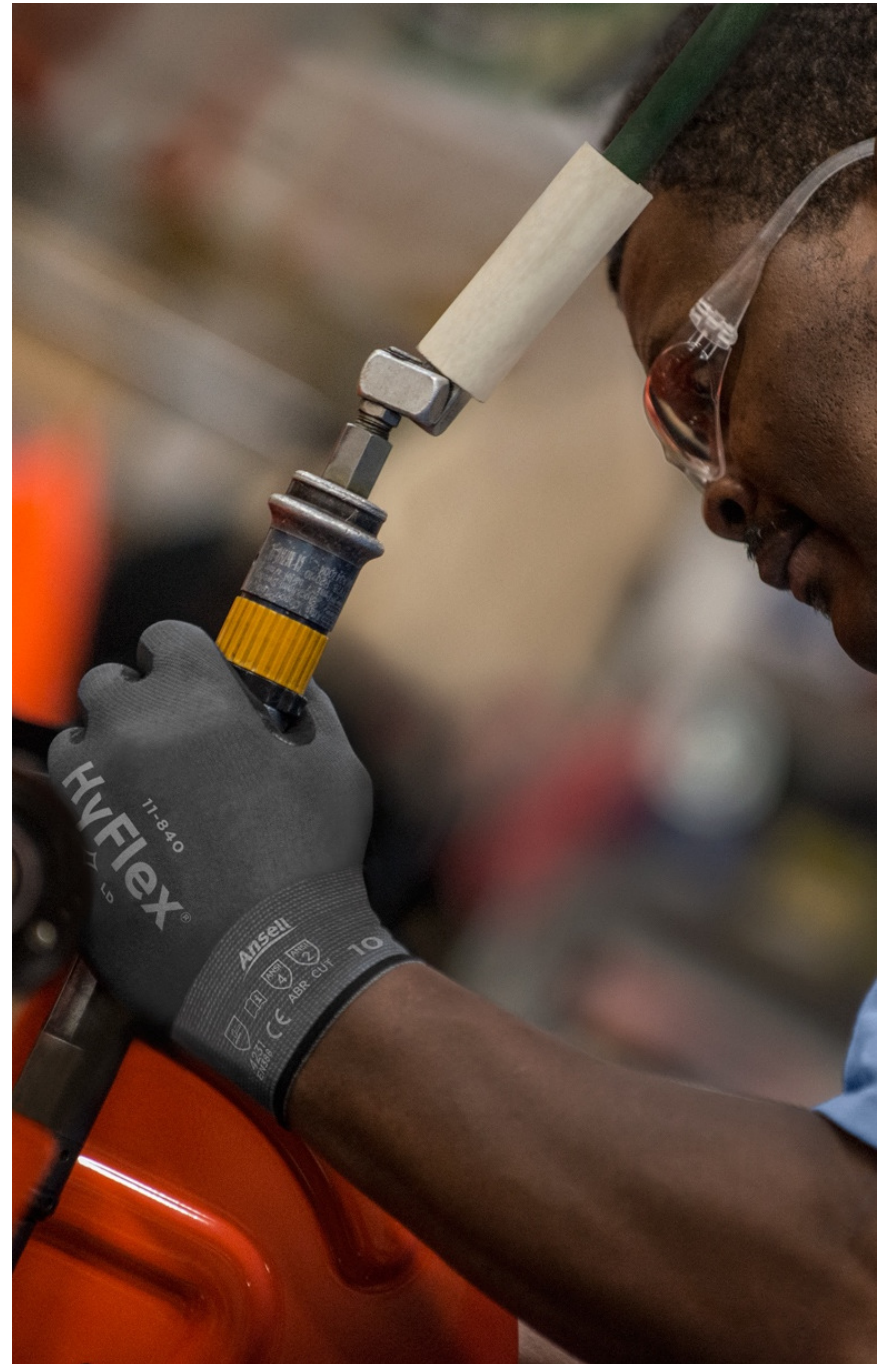
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Contents

1. **Magnus Nicolin**
Business Overview
2. **Magnus Nicolin**
GBU & Region Performance
3. **Neil Salmon**
Financial Report
4. **Magnus Nicolin**
F'16 Outlook





SECTION 1 :: Magnus Nicolin

Business Overview

F'15

A Year of Integration and Continued Performance

US Dollars used in all slides unless otherwise specified

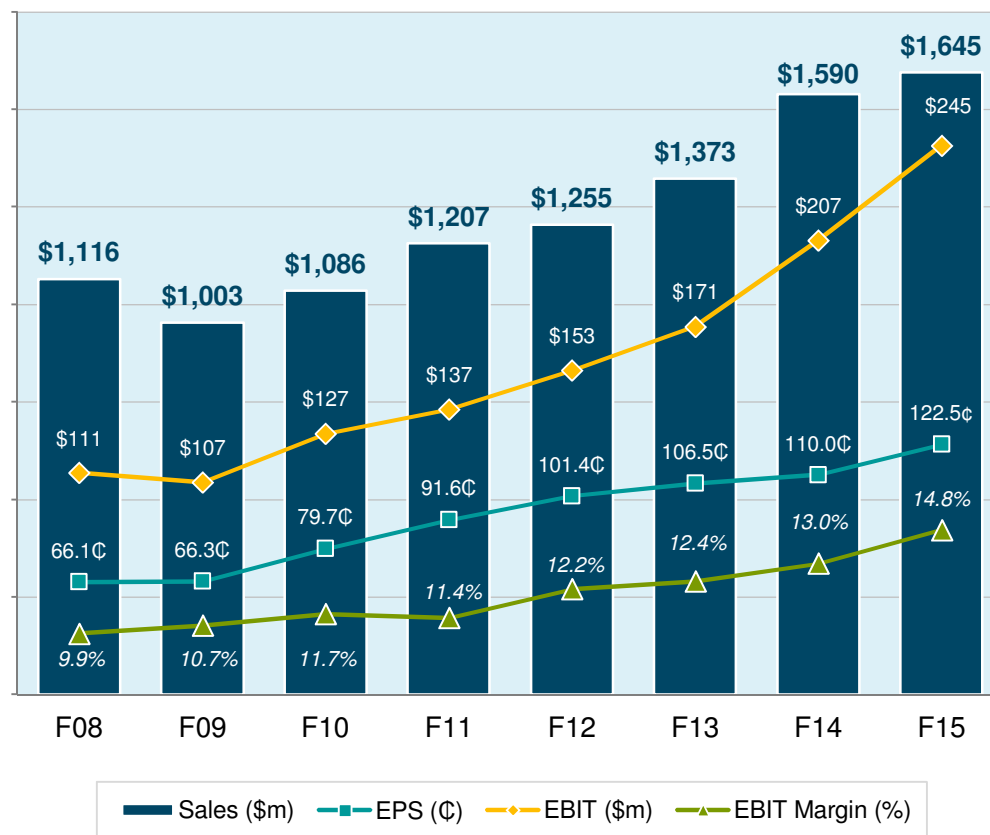
	F'14		F'15		Sales Growth at constant currency⁴
	Reported	Underlying¹	Reported	% Change³	
Sales (\$M)	1,590	1,590	1,645	+3.5%	+9.3%
EBIT (\$M)	84	207	245 ²	+18.8%	
PA (\$M)	42	157	188	+19.5%	
EPS (¢)	29.3	110.0	122.5	+11.4%	
Free Cash (\$M)	178	178	137	-22.8%	
Dividend	US39¢		US43¢	+10.3%	

Notes:

1. F'14 Underlying numbers exclude the \$123m pre tax one-off restructuring charge announced on 30 June, 2014 and in management's view provides a better comparison to future results.
2. F'15 includes previously announced \$17.8m pre-tax gain on sale of Shah Alam offset by pre-tax \$17.4m restructuring charge.
3. % movement measured against F'14 Underlying numbers
4. Constant currency compares F'15 results to F'14 results restated at F'15 average exchange rates

F'15

Ongoing Strong Financial Performance Continues



CAGR'S % 2008-2015		HIGHLIGHTS
Sales	5.6%	<ul style="list-style-type: none"> Acquisitions and Growth brands¹ driving Sales Growth
EBIT	12.0%	<ul style="list-style-type: none"> EBIT up by 2x since 2010, 4 yrs of EBIT Margin Growth
EPS	9.2%	<ul style="list-style-type: none"> 7 Consecutive Years of EPS Growth²

Notes:

1. Growth brands defined on GBU Performance pages 15,17,19 and 21

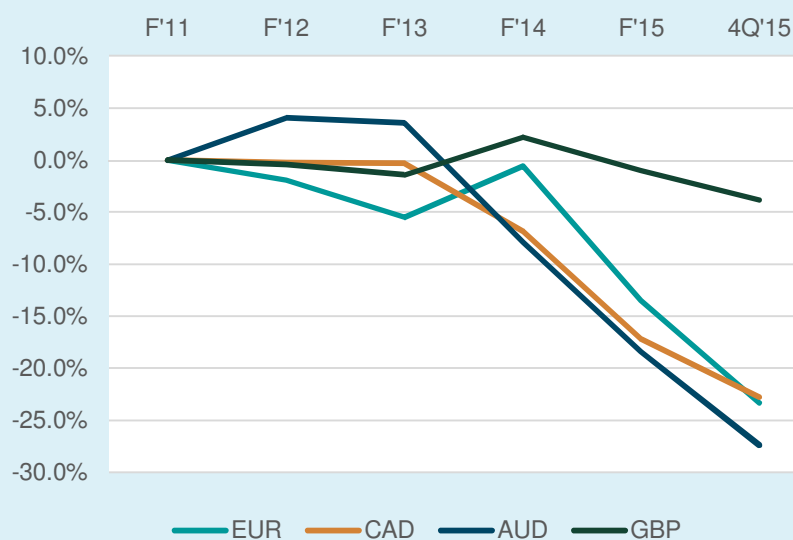
2. F'14 EBIT and EPS on underlying basis excluding \$123m pre-tax one-off restructuring costs

F'15

FX – Sharp Decline In Revenue Currencies Reducing Sales in US\$ Reporting Currency

REVENUE CURRENCIES

Movement relative to USD



Financial Impact of Currency Moves Comparing F'14 to F'15 and 4Q'15

	Variance in Weighted Average Revenue Currency	Annualized Impact to Revenue
F'15 vs F'14	5%↓	~\$75m
4Q'15 vs F'14	8%↓	~\$130m

Revenue Mix by Major Revenue Currency

US	51%
Euro	25%
AUD	5%
GBP	4%

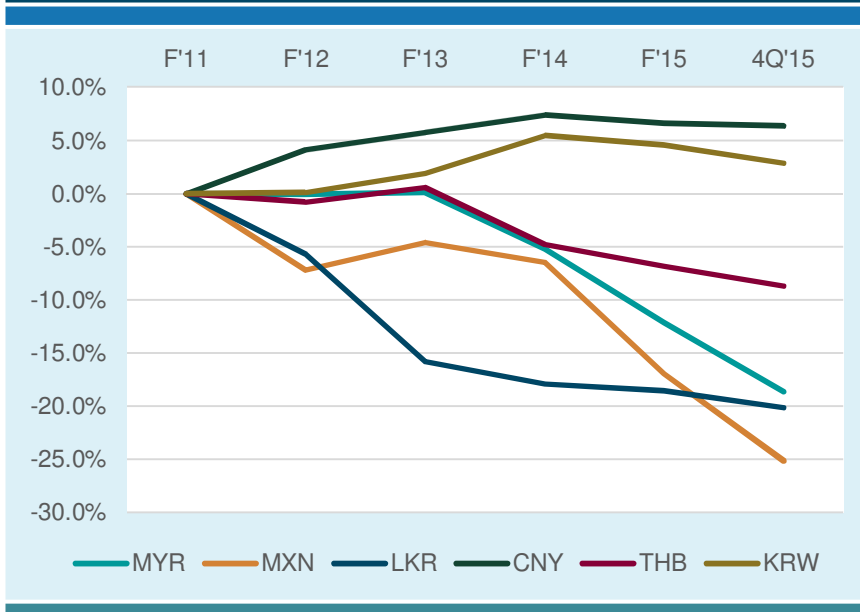
- Decline in EUR, AUD, CAD results in lower reported US\$ revenue
- F'15 weighted average of major revenue currencies 5% lower vs F'14 impact ~ \$75m
- 4Q'15 rates represent an 8% weighted average decline vs F'14
- If 4Q'15 levels sustained in F'16 this would result in a further \$55m revenue reduction in F'16 vs F'15

F'15

FX – Lower Cost Currencies Only Partially Offsetting Lower Revenue Currencies

COST CURRENCIES

Movement relative to USD



Financial Impact of Currency Moves Comparing F'14 to F'15 and 4Q'15

	Variance in Weighted Average Cost Currency	Annualized Impact to Total Cost (COGS + SG&A)
F'15 vs F'14	3%↓	~\$45m
4Q'15 vs F'14	6%↓	~\$80m

Total Cost Mix by Major Cost Currency

US	54%
EUR	13%
MYR	8%
THB	5%

- Cost currency trends vs USD are more varied, with only some of the major currencies declining significantly, offsetting only approximately 60% of the revenue currency impact

F'15

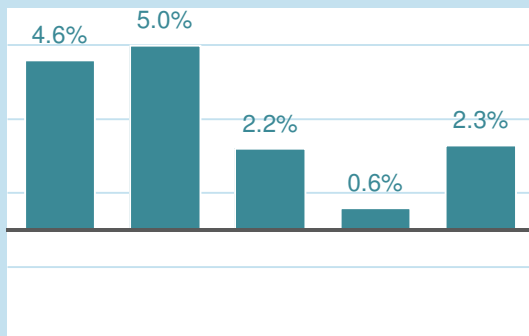
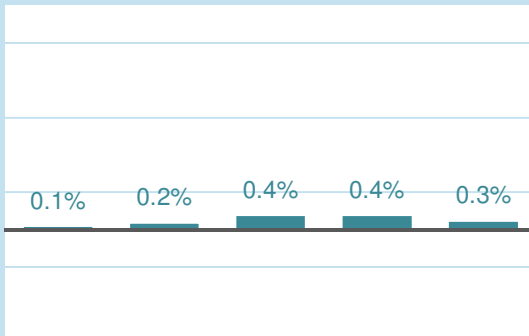
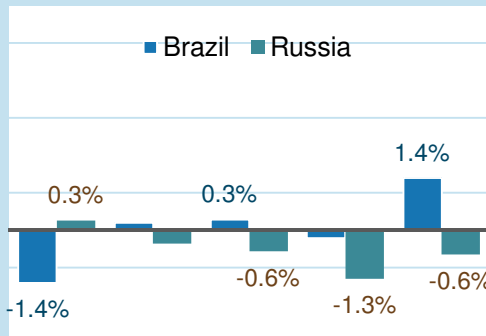
FX – EBIT Impact of FX movements

Change in average rates of major revenue and cost currencies			
	Modelled Annualized Currency Impact		Comment
	Revenue	EBIT	
F'15 vs F'14	~ \$75m	~ \$30m	Actual currency impact on revenue \$86m, of which \$75m explained by average move in major currencies. EBIT loss offset by \$20m hedge gain in F'15
Q4'15 rates vs F'15 Avg	~ \$55m	~ \$20m	If Q4'15 rates sustained through F'16, additional F'16 EBIT reduction of \$20m anticipated. Hedge gain also expected to be approx \$10m lower vs F'15
Total vs F'14	~\$130m	~\$50m	In total, movement in currencies from F'14 average rate to 4Q'15 exit rate equivalent to \$50m EBIT reduction to Ansell

F'15

Global Trading Environment F'15 H2

During H2, the US economy unexpectedly weakened while the Eurozone area started to show signs of growth. Improving conditions are expected in most markets, however with continued volatility.

US WEAK F'15 H2	IMPROVING EUROZONE	MARKET VOLATILITY																																										
<p>GDP Growth Rate, Quarterly¹</p>  <table><tr><th>Quarter</th><th>GDP Growth Rate (%)</th></tr><tr><td>2Q14</td><td>4.6%</td></tr><tr><td>3Q14</td><td>5.0%</td></tr><tr><td>4Q14</td><td>2.2%</td></tr><tr><td>1Q15</td><td>0.6%</td></tr><tr><td>2Q15</td><td>2.3%</td></tr></table>	Quarter	GDP Growth Rate (%)	2Q14	4.6%	3Q14	5.0%	4Q14	2.2%	1Q15	0.6%	2Q15	2.3%	<p>GDP Growth Rate, Quarterly²</p>  <table><tr><th>Quarter</th><th>GDP Growth Rate (%)</th></tr><tr><td>2Q14</td><td>0.1%</td></tr><tr><td>3Q14</td><td>0.2%</td></tr><tr><td>4Q14</td><td>0.4%</td></tr><tr><td>1Q15</td><td>0.4%</td></tr><tr><td>2Q15E</td><td>0.3%</td></tr></table>	Quarter	GDP Growth Rate (%)	2Q14	0.1%	3Q14	0.2%	4Q14	0.4%	1Q15	0.4%	2Q15E	0.3%	<p>GDP Growth Rate, Quarterly²</p>  <table><tr><th>Quarter</th><th>Brazil (%)</th><th>Russia (%)</th></tr><tr><td>2Q14</td><td>-1.4%</td><td>0.3%</td></tr><tr><td>3Q14</td><td>0.3%</td><td>-0.6%</td></tr><tr><td>4Q14</td><td>0.3%</td><td>-1.3%</td></tr><tr><td>1Q15</td><td>-0.6%</td><td>-0.6%</td></tr><tr><td>2Q15E</td><td>1.4%</td><td>-0.6%</td></tr></table>	Quarter	Brazil (%)	Russia (%)	2Q14	-1.4%	0.3%	3Q14	0.3%	-0.6%	4Q14	0.3%	-1.3%	1Q15	-0.6%	-0.6%	2Q15E	1.4%	-0.6%
Quarter	GDP Growth Rate (%)																																											
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2Q15E	1.4%	-0.6%																																										
<ul style="list-style-type: none">Manufacturing sector weakness driven by strong dollar and Oil & Gas impacts plus poor weather and port slowdownStabilisation of O&G and overall improvement expected	<ul style="list-style-type: none">QE policy likely to improve business and consumer confidence and export sectorsRecent quarters showing improving GDP, though small and still fragile	<ul style="list-style-type: none">Massive impacts from sanctions, oil prices and currency depreciation on the Russian economy and market demandEconomy in Brazil appears to be stabilising but remains difficult																																										

Notes: 1. Source Economist; Percent change from preceding quarter, seasonally adjusted annual rate.

2. Source TradingEconomics.com; Percent change from preceding quarter (not annualised)

F'15



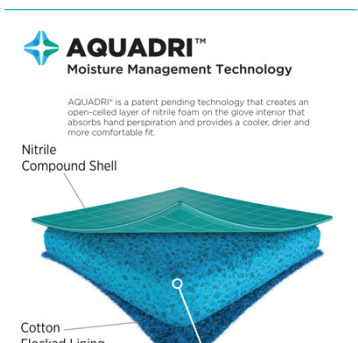


Strategies to Drive Ansell forward

Driving Growth, Profitability & Cash Flow and Enabling Value Creation Through Capital Deployment.

ORGANIC GROWTH	PROFITABILITY & CASHFLOW	CAPITAL DEPLOYMENT
Innovate & grow new product sales	Leverage core processes for improved customer service	High return capex enabling growth and productivity
Grow share in emerging markets	In sourcing key materials and technology	Strategic, disciplined M&A
Build strong global brands	Lean Manufacturing	Continued dividend growth
Develop stronger channel partnerships in focus verticals	Rationalising Brands, SKUs, Legal entities, Sites	

F'15

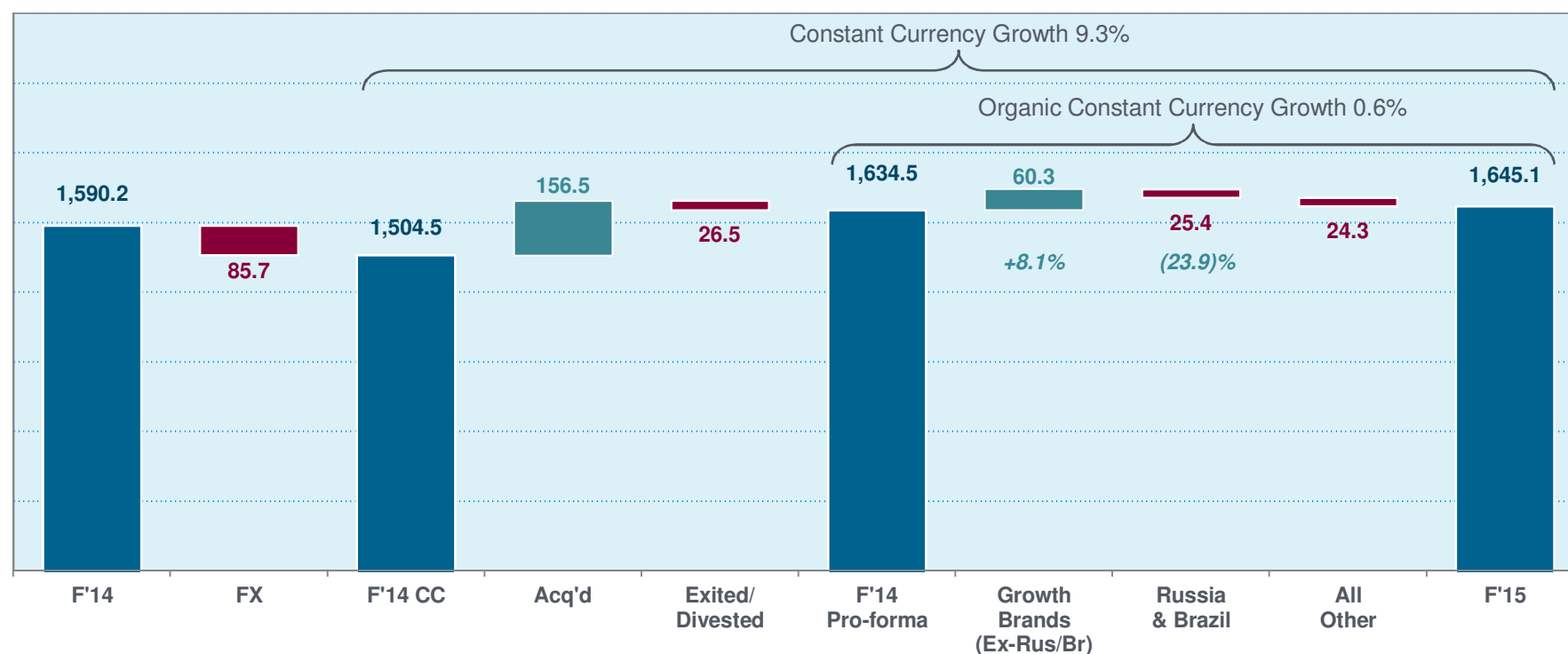
Ansell's Business Portfolio Significantly Strengthened: Driving Value Creation

People & Process	Brands	Innovation	M&A	Manufacturing
 <ul style="list-style-type: none"> • > 9,000 employees trained on lean • Global salesforce coverage improved • 5 major systems implementations in F'15 	 <ul style="list-style-type: none"> • Best Brands in Industry • All growing >5% per annum and gaining market share • New Emerging Market Brands growing fast 	 <ul style="list-style-type: none"> • 3 new R&D centers • Material Science Innovation (Intercept, Sensoprene) • Over 100 new products & innovations launched in 3 years. 	 <ul style="list-style-type: none"> • 10 acquisitions in 4 years, of which 7 performing ahead of expectation • Microgard (\$96m) & Hands International (\$20.2m) completed in F'15 	 <ul style="list-style-type: none"> • Increased capex spend primarily on productivity investments with strong returns • Creating new manufacturing capability
<ul style="list-style-type: none"> • Strengthened, smaller leadership team • Shared services • Eliminating legacy systems 	<ul style="list-style-type: none"> • Rationalised non core brands and products 	<ul style="list-style-type: none"> • R&D co-located with manufacturing • Moving to fewer, bigger product launches 	<ul style="list-style-type: none"> • Exited Military • Reduced refocused Retail position 	<ul style="list-style-type: none"> • Closing under-utilised sites. • Automation & energy efficiency gains

F'15 ORGANIC GROWTH

Continued Growth in a Challenging Environment

Constant Currency Sales grew 9.3% on contribution from acquisitions and over 8% increase in sales of Growth Brands. Severe downturn in Russia & Brazil plus weaker results with mature and non-core segments limited overall organic growth to 0.6%



Notes:

- Organic analysis adjusts for FX, Acquisitions and Exits/Divestments
- 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®

F'15 ORGANIC GROWTH**Strategic Drivers of Long Term Growth Performing Well**

Despite currency and geographic headwinds, the focused areas of investment that will drive long term growth and sustain Ansell's competitive advantages performed well in F'15

GLOBAL BRANDS	EMERGING MARKETS (24% Total Sales)	INNOVATION AND NEW PRODUCT SALES	VERTICAL DEVELOPMENT
<ul style="list-style-type: none"> • Leading brands in each segment • Solid organic sales performance across Growth brands²: <ul style="list-style-type: none"> – ↑7% IND – ↑5% MED – ↑5% SU – ↑13% SW 	<ul style="list-style-type: none"> • ↑2.4% Emerging Market organic sales growth in a volatile environment • ↑12.4% Excl. Russia & Brazil with widespread success across other EM • ↓37% Russia & ↓7% Brazil on challenging economic conditions 	<ul style="list-style-type: none"> • ↑32% SU & IND delivering an outstanding new product sales result • ↑20% Gammex® synthetic driving MED new product sales • ↑15% Growth in SW new products on SKYN® range expansion 	<ul style="list-style-type: none"> • ↑32% Chemical • ↑26% Mach & Equip • ↑7% Life Science • ↑8% Auto-Aftermarket • ↑16% Healthcare Safety Solutions

Notes:

1. Organic analysis adjusts for FX, Acquisitions and Exits/Divestments

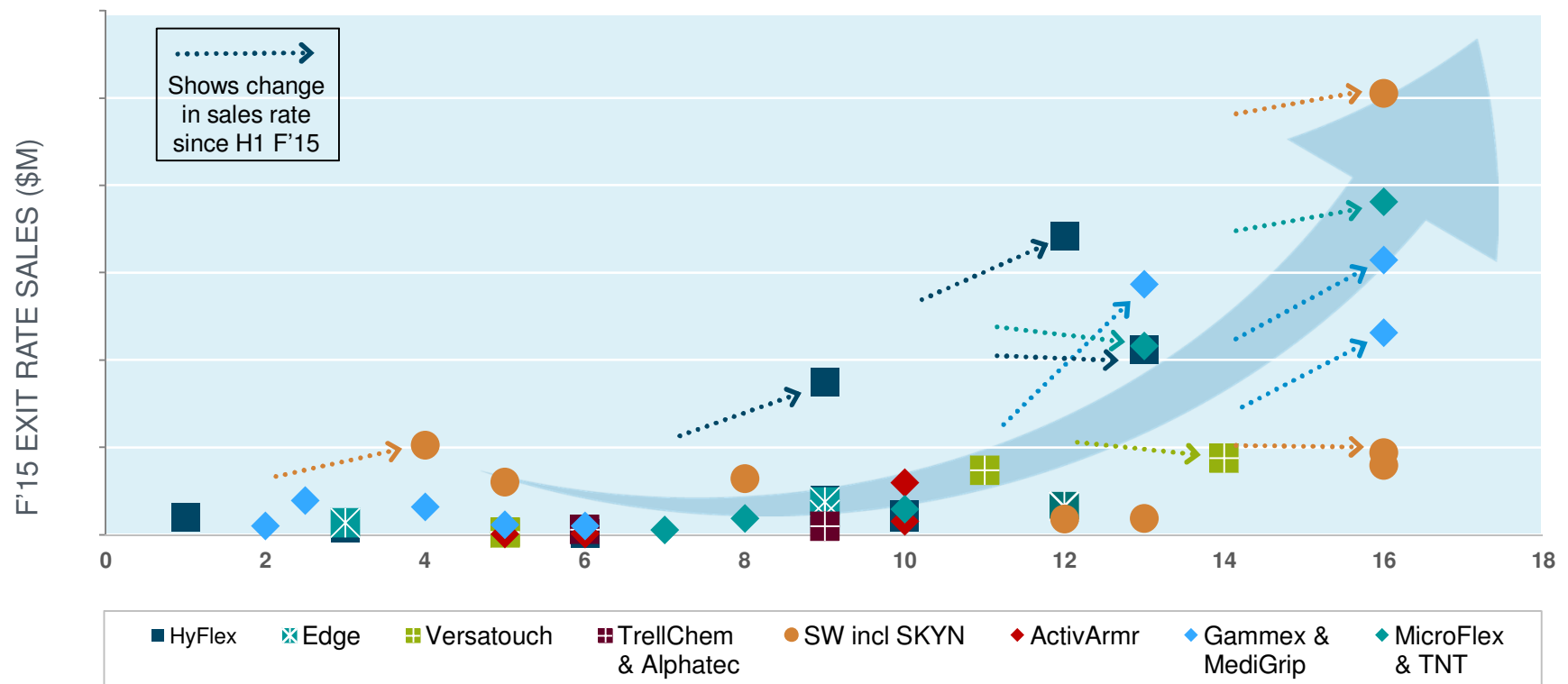
2. Growth brands defined on GBU Performance pages 15,17,19 and 21

F'15

New Product Sales Development

- New Product sales following ramps appropriate for each product's category and market
- Recent Industrial HyFlex® launches performing particularly well and solid acceleration in Medical Gammex® & Medi-Grip® new products

NO. QUARTERS SINCE LAUNCH



F'15

Leading Global Market Shares and Balanced Portfolio Providing Growth Potential

	INDUSTRIAL	SINGLE USE	MEDICAL	SEXUAL WELLNESS
Sales \$m (% of Ansell)	669 41%	312 19%	447 27%	217 13%
EBIT Margin ¹ (EBIT % of Ansell)	13.9% 37%	19.1% 24%	15.8% 28%	12.0% 11%
Global market position vs competitor	#1 in hand protection >2X no.2 player	#1 in differentiated verticals 3X no.2 player	#1 in surgical 1.1X no. 2 player	#2 in branded condoms
Top Brand Sales	HyFlex® >\$200m +6%	Microflex® >\$170M +4%	Gammex® >\$125m + 7%	SKYN® +16%
Why Ansell is winning	<ul style="list-style-type: none"> • High performance • Uniquely comfortable • Broadest range • User productivity • Leveraging Guardian • Global coverage 	<ul style="list-style-type: none"> • Efficient supply chain • Product performance • Products tailored to end user needs • Strong in niche markets 	<ul style="list-style-type: none"> • Clinically relevant technologies • Comfort & protection • Broadest synthetic surgical range • Global coverage 	<ul style="list-style-type: none"> • 1st to market with superior PI platform • Emerging market coverage

Notes: 1. Before restructuring charges



SECTION 2 :: Magnus Nicolin

GBU & Region Performance

F'15

Industrial GBU

SUMMARY HIGHLIGHTS

SALES

- Organic¹ sales down 1% on N America H2 weakness, very challenging Russian & Brazil economies and losses in the less differentiated segments of the portfolio
- Strong results in other Emerging Markets – China +36%, MEA +14%, Mexico +10%, Mediterranean +25%

BRANDS

- Growth Brands showing strong results; +8% YoY excluding Russia & Brazil
- HyFlex® +6%, Alphatec® +11%, ActivArm® +25% and EDGE® +85%
- Sales of older “mature” brands lower particularly within less differentiated styles

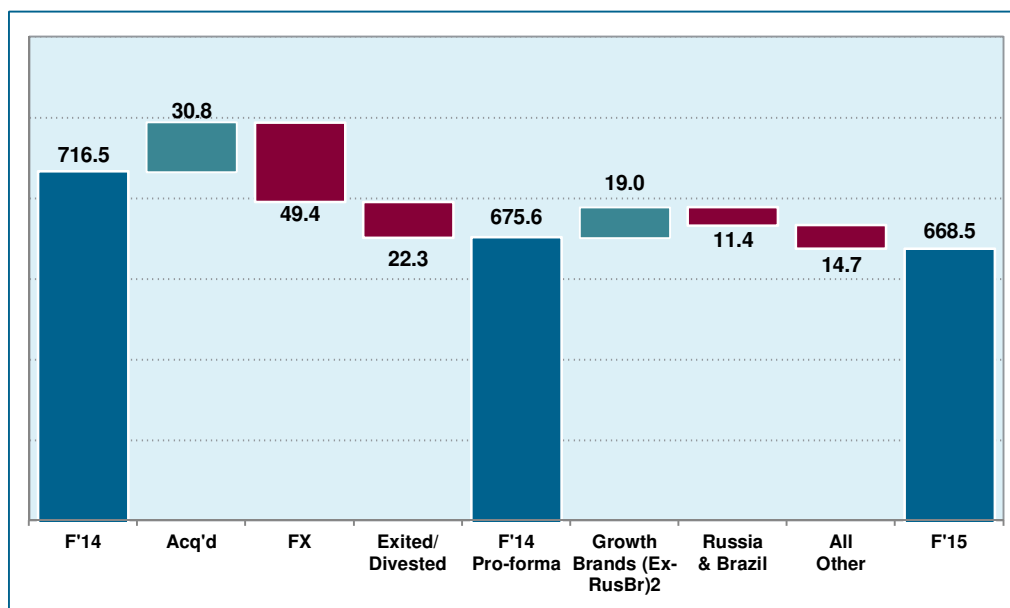
NEW PRODUCTS

- Exceptional new product sales growth of 35% YoY
- Proprietary yarn technology, Intercept®, launched within HyFlex® range

EBIT

- Reported EBIT down 1% but up 8% organic on improving mix and productivity initiatives

	F'14	F'15	% CHANGE
Sales	\$716.5m	\$668.5m	-6.7%
EBIT ³	\$93.6m	\$92.7m	-1.0%
% EBIT/Sales	13.1%	13.9%	



Notes: 1. Organic sales adjusted for FX, acquired and exited/divested business.

2. Growth brands include HyFlex®, ActivArm®, Alphatec®, SolVex®, and EDGE®

3. EBIT for F'14 and F'15 excludes restructuring

F'15

Industrial GBU Changing the Game

5 STRATEGIC & TRANSFORMATIVE ACQUISITIONS

CONSOLIDATED GLOVE CATEGORY SHARE, ENABLED NEXT GENERATION INNOVATION AND EXPANDED TO NEW SEGMENTS

COMASEC



MICROGARD®
High Performance Protection In Comfort

TRELLCHEM®

POWERFUL FAMILY OF GROWTH BRANDS

HyFlex®

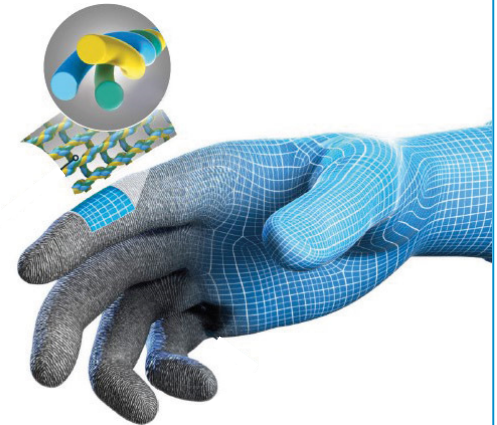
#1 End user awareness (unaided & aided) for both Ansell & HyFlex® against competitive brands



INTERCEPT®
Cut Resistance Technology

8 PRODUCTS LAUNCHED

with **GROUND BREAKING** technology



Early traction with one of the world's largest mining companies, and two of the top 10 automotive companies now converting to HyFlex® styles with INTERCEPT® cut protection technology,



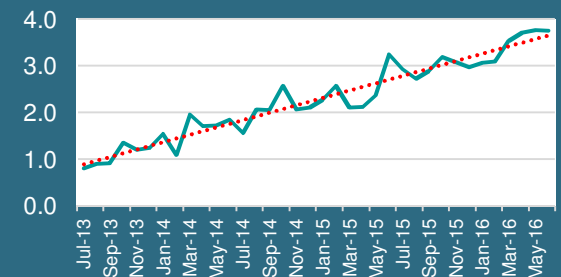
F'15 BODY PROTECTION SALES EXCEED

\$100m

35%+

GROWTH IN NEW PRODUCTS SALES

Intercept® adds to an already **strong new product portfolio**



Ansell
Protects™

HyFlex®

GAMMEX®

SKYN®

ACTIVARMR®

MICROFLEX®

F'15

Single Use GBU

SUMMARY HIGHLIGHTS

SALES

- 2.3% organic¹, constant currency growth
- BSSI integration continues to progress smoothly positioning the business for accelerated global expansion

BRANDS

- Organic sales growth from both Microflex® (+4%) and TNT® (+7%) despite price reductions on lower RMs
- “All other” sales decrease linked to losses in non core latex and older less differentiated styles

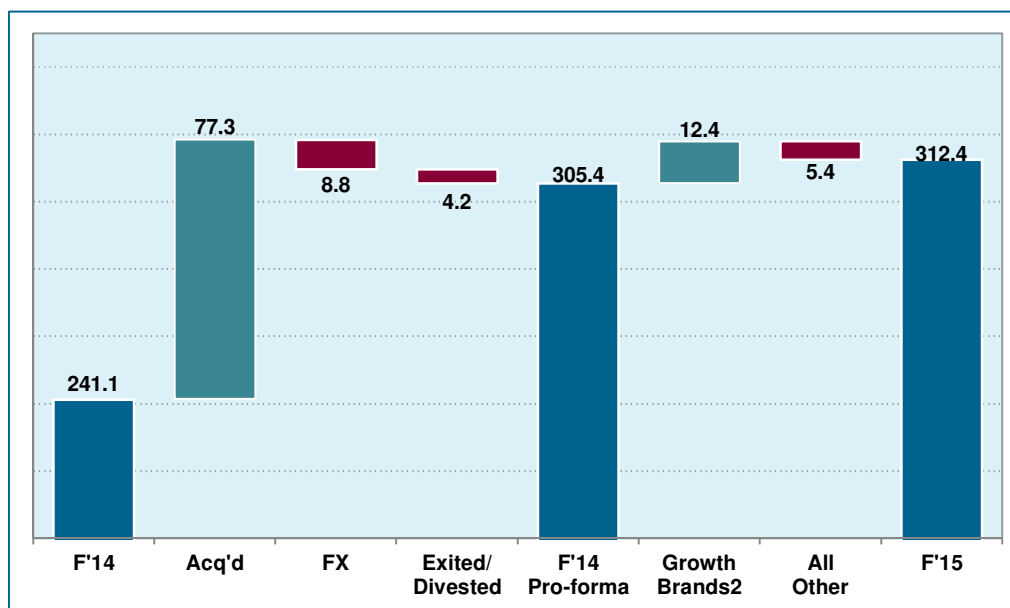
NEW PRODUCTS

- Overall good momentum created with New Products. Key Microflex® products launched globally – total new products up 25% organically

EBIT

- EBIT up 85% on acquisition and up 26% organically on favorable mix, lower raw material costs and better than expected acquisition synergies

	F'14	F'15	% CHANGE
Sales	\$241.1m	\$312.4m	+29.6%
EBIT ³	\$32.2m	\$59.7m	+85.4%
% EBIT/Sales	13.4%	19.1%	



Notes: 1. Organic sales adjusted for FX, acquired and exited/divested business.

2. Growth brands include Microflex® and TouchNTuff®

3. EBIT for F'14 and F'15 excludes restructuring

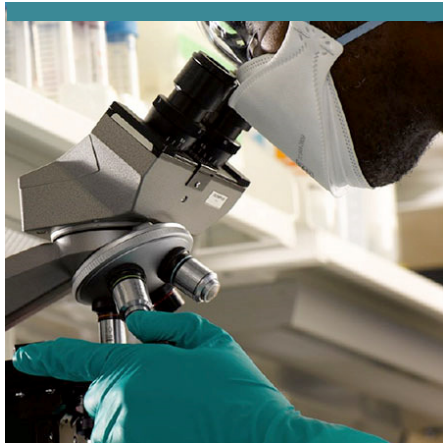
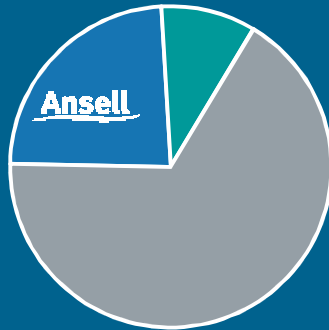
F'15

SU GBU Poised For Global Expansion

**GLOBAL CATEGORY
LEADER**

3X

larger than next
closest competitor



+7% Life Sciences
global growth

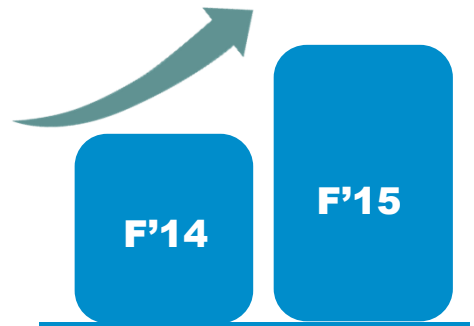
+8% Automotive
Aftermarket
global growth



MICROFLEX[®]

TouchNTuff[®]

6%
Average Growth
Global Growth
Brand Sales
(79% of business)



9

**Microflex[®]
Products
launched
outside North
America**



Ansell
Protects™

HyFlex[®]

GAMMEX[®]

SKYN[®]

ACTIVARMR[®]

MICROFLEX[®]

F'15 Medical GBU

SUMMARY HIGHLIGHTS

SALES

- Sales up due to full year impact of acquisition; Organically¹, sales are slightly down due to H2 Russia decline and NA Latex Exam losses.
- Synthetic Surgical and HSS with strong organic growth of 10% and 16%, respectively
- Outside Russia, Emerging Markets up 12%

BRANDS

- Growth Brands up 9% organically¹ excluding Russia & Brazil with key contribution from Gammex® +11%, Medi-Grip® +10% and Sandel® +19%

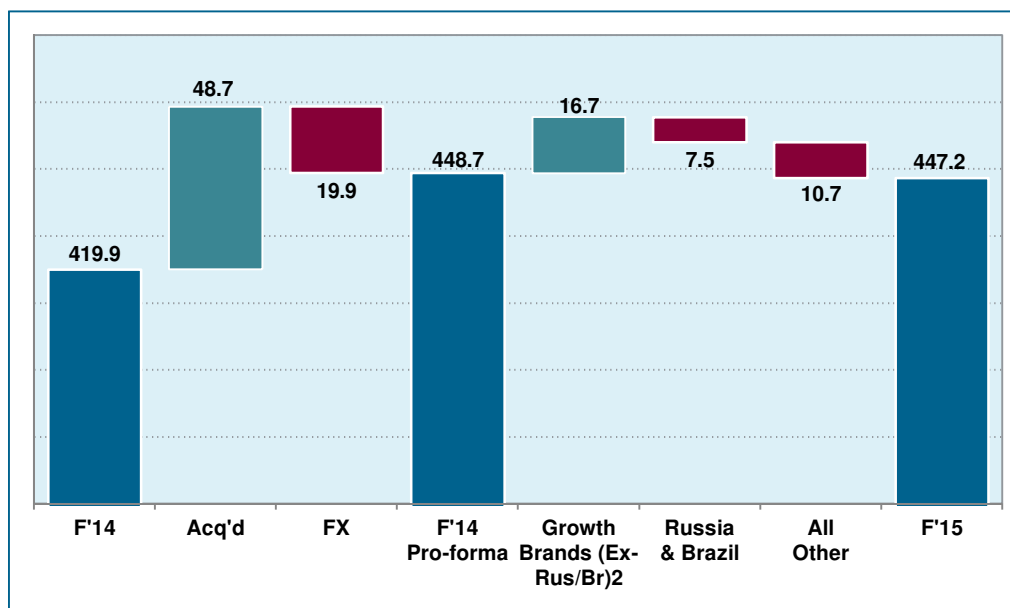
NEW PRODUCTS

- 83% growth in Gammex® Sensoprene® helping drive overall Synthetic Surgical sales
- MEDI-GRIP® new products more than doubled reflective of Emerging Markets success ex-Russia

EBIT

- EBIT and margin improvement driven by acquisition

	F'14	F'15	% CHANGE
Sales	\$419.9m	\$447.2m	+6.5%
EBIT ³	\$57.5m	\$70.6m	+22.8%
% EBIT/Sales	13.7%	15.8%	



Notes: 1. Organic sales adjusted for FX, acquired and exited/divested business.

2. Growth brands include GAMMEX®, ENCORE®, MEDI-GRIP® and SANDEL®

3. EBIT for F'14 and F'15 excludes restructuring

F'15

Medical GBU Historic Innovation & New Segment Growth



GROUND BREAKING, NEXT GENERATION
SURGICAL GLOVES



SENSOPRENE
Surgical Glove Formulation
ULTRATHIN • COMFORTABLE • DURABLE
FLEXIBLE • ACCELERATION-FIT

83% Growth In Next Generation
GAMMEX® SENSOPRENE



INNOVATIVE SAFETY
SOLUTIONS FOR
MAXIMUM
PERFORMANCE AND
PEACE OF MIND.



15%

STRONG HSS
SEGMENT CAGR
OVER THE PAST
TWO YEARS



Year	CAGR (%)
F'13	~10%
F'14	~12%
F'15	~15%

ANSELL INTRODUCES NEW
SMART PACK PACKAGING



SMART NEW PACK
FOR A BUSY WORKPLACE

 SMART
SPACE SAVER

 SMARTER FOR
THE ENVIRONMENT

 SMART
FUNCTIONALITY

 SMART
NEW NAMES

F'15

Sexual Wellness GBU

SUMMARY HIGHLIGHTS

SALES

- Organic¹ constant currency growth of 6% driven by strong growth in China (+14%), key campaigns in Europe (+8%) and India (+21%)
- Other products, fragrances, lubricants & devices up
- Organic¹ growth accelerated in H2, up 12%

BRANDS

- SKYN® growth of 16% with new launches and campaigns contributing strongly
- Other branded condoms benefiting from improved mix, price increases and turnaround in China

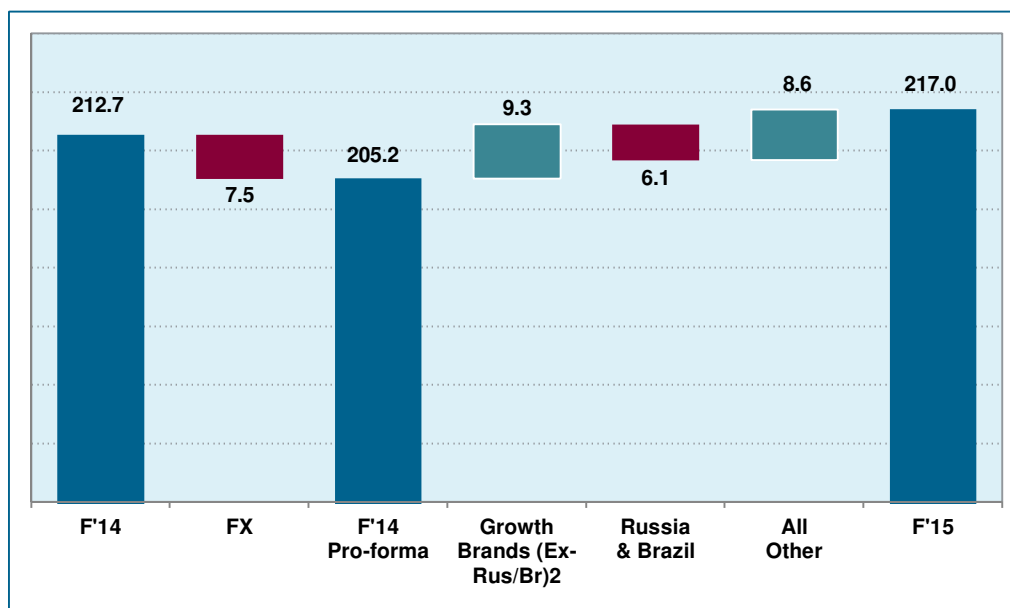
NEW PRODUCTS

- Successful launches expanded SKYN® range and revitalised NRL branded condoms
- New SKYN® lubricants range launched with early success

EBIT

- EBIT improving modestly as contribution from improving organic sales growth is reinvested for growth

	F'14	F'15	% CHANGE
Sales	\$212.7	\$217.0	+2.0%
EBIT ³	\$25.0	\$26.1m	+4.4%
% EBIT/Sales	11.8%	12.0%	



Notes: 1. Organic sales adjusted for FX, acquired and exited/divested business.

2. Growth brands include SKYN®, JISSBON®, BLOWTEX® and KAMASUTRA®

3. EBIT for F'14 and F'15 excludes restructuring

F'15

Sexual Wellness is back to healthy growth: Sales 6% up organic

SKYN[®] **#1** NON-LATEX CONDOM **ACROSS THE WORLD**

GROWING **BRAND** **AWARENESS & USAGE**



10 MARKETS WHERE WE LAUNCHED **SKYN[®] ELITE**

“97% of people who try SKYN[®] recommend them”

This changes everything[™]

SKYN[®] CONDOMS

Always read the label. Use only as directed. *Ansell study 2011

SKYN[®] LUBRICANT **LAUNCH** IN KEY MARKETS**REVITALISING** LATEX BRANDS GLOBALLY**21%** JISSBON[®] SALES GROWTH IN CHINA

LAUNCH OF NEW VARIANTS & PACK DESIGNS





SECTION 3 :: Neil Salmon
Financial Report

F'15

Profit & Loss – Acquisitions Assist Growth

PROFIT & LOSS (US\$M)	F'14	F'15	NOTES
Sales	1,590.2	1,645.1	3.5% growth, 9.3% CC#, 0.6% organic at CC
GPAD E	593.8	629.3	GPAD E Margin up 100bps to 38.3%, including \$20m hedge gain
SG&A	(387.3)	(384.0)	Lower on currency and restructuring offsetting \$5.2m increase from acquisitions
EBIT	83.5	245.3	Reported EBIT up 194% and 19% on F14 Underlying EBIT
Underlying EBIT	206.5		F'14 underlying excludes \$123m one-off restructuring charge
Net Interest	(18.2)	(21.5)	Acquisition impact (mostly BSSI)
Taxes	(20.9)	(34.7)	DTA/NOTI \$3.5m(F'14 \$7.1m)
Minority Interests	(2.6)	(1.6)	
Profit Attributable	41.8	187.5	Up 19.5% on F'14 Underlying
Reported EPS	29.3¢	122.5¢	Up 11.4% on F'14 Underlying reflecting increased share count
Underlying EPS	110.0¢		
Underlying EBIT:Sales	13.0%	14.9%	Record EBIT Margin from Acquisition Integration, Synergies and Restructuring Benefits

Constant Currency (CC) looks to remove the impact of FX to provide comparability between years. It is prior period results at the current periods FX rates. CC numbers are unaudited.

F'15

Other Key Financial Points

**Underlying Tax Rate
Higher at 18.9% excluding
DTA/NOTI* Benefit and
restructuring**

- DTA/NOTI* benefit was \$3.5m or 2.3¢ a share compared to 5.0¢ in F'14
- Excluding DTA/NOTI, Shah Alam Gain & Restructuring tax rate of 18.9% in line with F'14 underlying rate, and lower than expected on favorable profit mix
- Australian losses are likely to be fully recognised for accounting purposes during 2H F'16, leading to an estimated 20% F'16 tax rate with no additional DTA benefit forecast.
- As Australian income incurs a full P&L tax charge into F'17, this is estimated to increase the F'17 tax rate to 24-25%

**One off Property Sale and
Restructuring Costs**

- Reported EBIT includes a \$17.8m profit on sale of a property in Shah Alam Malaysia. Offsetting this was a Restructuring Charge of \$17.4m. PA benefit was favorable on lower tax applicable to Shah Alam gain

**24th straight dividend
increase**

- F'15 dividend has been declared at US43¢ an increase of 10.3% on F'14. The payment date will be 10 September, 2015 and the DRP will be available to shareholders with no discount

*Deferred Tax Asset & Non Operating Tax Items

F'15

Restructuring Program – With Positive F'16 Benefits

Restructuring Program Delivering Benefits, Supported By Additional Actions Announced In June 2015 In Line With Productivity Strategy

F'15 COST INITIATIVES (US \$M)	TOTAL COST OF PROGRAM			CASH COST (PRE TAX \$M)
	EBIT \$m	NPAT \$m	EPS US¢	
Total Cost Initiatives	-17.4	-12.7	-8.2	-12.5
Shares			153.1	

BSSI SYNERGIES AND RESTRUCTURING BENEFITS KEY TO OFFSETTING CURRENCY HEADWIND IN F'16	F'16 Benefit		
	EBIT \$m	NPAT \$m	EPS US¢
From F'14 Restructuring Program	14-15	10-11	
Plus additional BSSI synergy benefit not related to restructuring	7.0	5.0	
From F'15 Cost Initiative Program (50% delivery in F'16)	7-8	6.0	
Total BSSI Synergy & Restructuring Benefit	28-30	21-22	14
Shares			153.1

Notes:

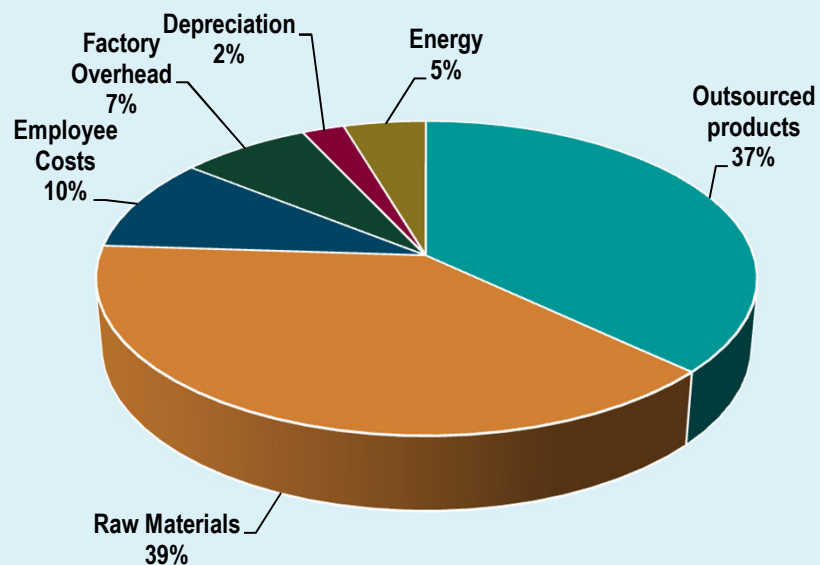
1. F'14 Restructuring Charges \$123m, \$115m after tax, with balance to fall in F'15
2. \$5m of F'15 EBIT savings already anticipated in targets announced with BSSI Acquisition. The new aggregate \$10-11m benefit to F'15, including BSSI synergies, represents a \$5-6m increment to market expectations pre-restructuring announcement(2-3 cents benefit to EPS)
3. Enhanced full benefit of \$31m to \$32m (pre-tax) in F'16 includes synergies from BSSI and compares to previously estimated BSSI integration savings of \$10m plus F'15 cost initiatives
4. Income from site sales has not been quantified or included in figures above

F'15

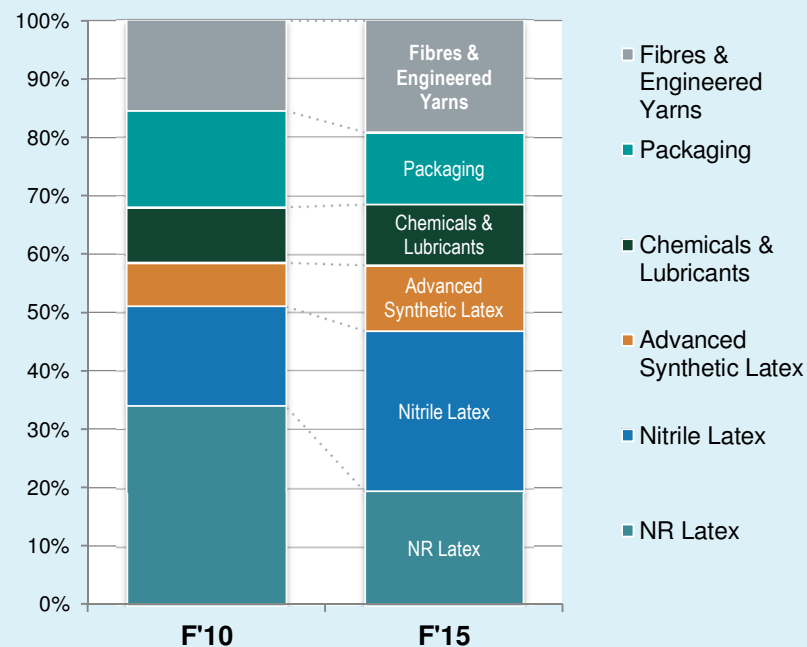
Raw Material Costs

Natural Rubber Latex Continues to Reduce as a % of Raw Material Costs.

COMPONENTS OF COGS



SPEND MIX FOR RAW MATERIAL COMPONENTS F'15 COMPARED TO F'10



F'15

Summary Balance Sheet

Remains Strong After Significant Acquisition Activity

BALANCE SHEET (\$M)	F'14	F'15
Fixed Assets	206.1	231.3
Intangibles	1,067.7	1,116.0
Other Assets/Liabilities	(67.1)	(91.9)
Working Capital	348.2	374.1
Net Operating Assets	1,554.9	1,629.5
Net Interest Bearing Debt	414.4	462.9
Shareholders' Funds	1,140.5	1,166.6
Gearing % (NIBD:NIBD & Equity)	26.6%	28.4%
ROA% (Underlying F'14 ROA 15.4%)	6.5%	15.4%
ROE% (Underlying F'14 ROE 15.7%)	4.6%	16.4%

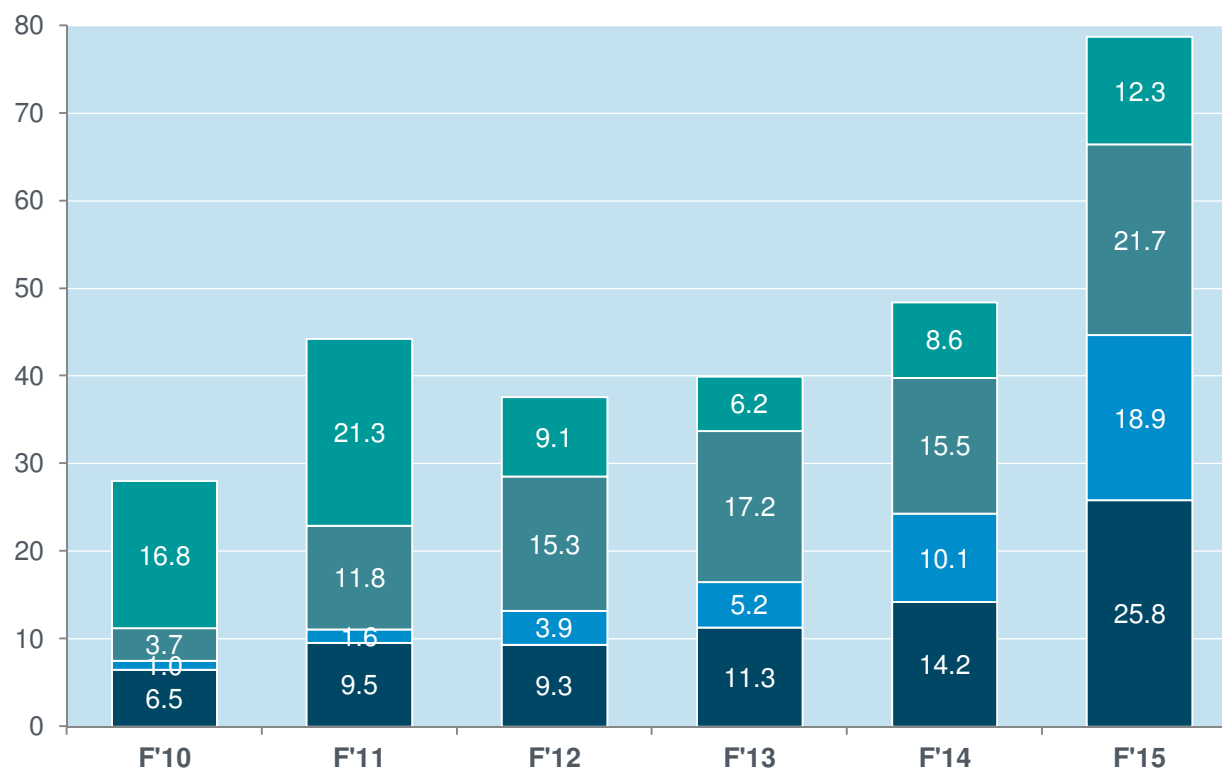
COMMENTS

- Fixed Asset increases due to higher Capex relative to Depreciation (\$49m) and acquisitions (\$13m)
- Intangible increases driven mainly by acquisitions
- Net Interest Bearing debt is largely non-current with next significant debt tranche maturity date approx. 4 years away.
- Gearing within the targeted range

F'15

Capital Expenditure

F'12 - F'15 Growth Investment Essential to Innovation Strategy. From F'15 Onwards Allocation Increasing to High Return Profit Improvement Initiatives.



Information Technology Several key projects implemented including global HR system, and Oracle implementation to Global Trading Company

Growth/expansion investments have focused on adding new dipping lines, knitting machines, R&D technologies/pilot lines and platforms

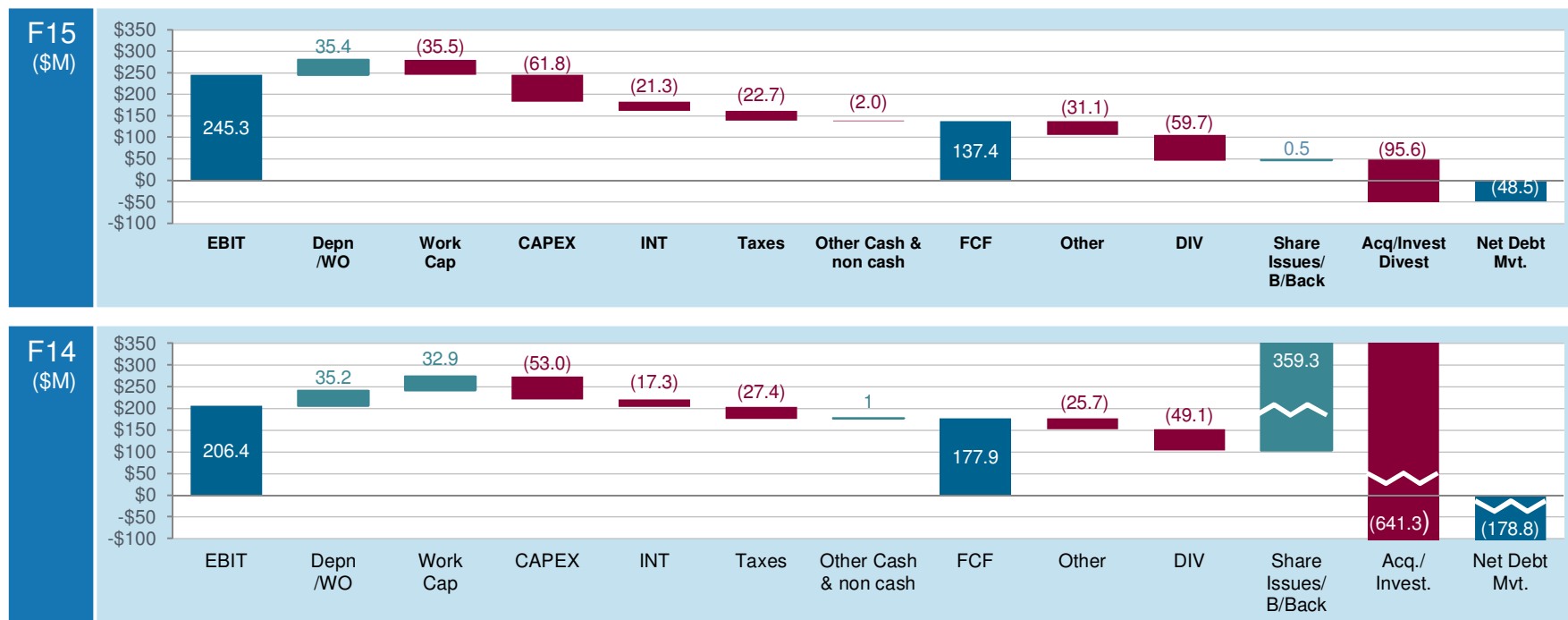
Profit Improvements focus on reducing energy/utilities costs, providing for automation, increased throughputs and realising value from acquisitions – all driving higher GPADE

Maintenance temporarily higher maintenance expense partly on enhanced fire protection following Bangalore fire in F'14

* Figures exclude investment in intangibles & proceeds on disposals

F'15

Free Cashflow Continues To Support Growth Ambitions



COMMENTS

- Other movements include cash impact of F'14 restructuring (~\$15m F'15), as well as the FX impact on Net Debt \$13m
- Acquisitions include Microguard® body protection and Hands less the divestiture of Lakeland shares
- Capex of \$84.5m offset by \$22.7m sale of Shah Alam proceeds used to fund upgrade of facilities at Melaka and Colombo to replace closed Shah Alam production facility
- Cash Conversion (EBITDA:Net Receipts From Ops) 79%. When Shah Alam gain excluded 85%



SECTION 4 :: Magnus Nicolin
F'16 Outlook

F'16 OUTLOOK EPS Guidance

F'16 EPS expected to be in the range of \$1.05 to \$1.20, allowing for ongoing uncertainty in world economic conditions

Core Business Improvement	FX	TAX
<ul style="list-style-type: none"> • Moderately more favourable economic conditions • Continued expansion of Growth brands driven by NPD pipeline • Continued delivery of restructuring benefits • Full year contributions from completed acquisitions • Price Increases to partially offset currency impacts • Realizing returns from productivity initiatives in manufacturing 	<ul style="list-style-type: none"> • Anticipate a lower hedge gain in F'16 following the roll forward of our hedging protection. • End F'15 FX Rates, if maintained through F'16, would reduce sales by c. \$55m, EBIT by c.\$30m, (inclusive of a \$10m lower hedge gain) • We see downside risk from a further weakening of the Euro, and upside from weaker cost currencies. 	<ul style="list-style-type: none"> • Australian off balance sheet tax losses likely fully recognised during 2H F'16. (No impact on cash tax rate) • Underlying tax rate to rise to 20-21% including part year Australian tax charge • No further DTA benefit expected (F'15 included 2.3c DTA benefit)
Expected EPS impact 10 to 20¢	Expected EPS impact (14)-(18)¢	Expected EPS impact (8)¢

Ansell

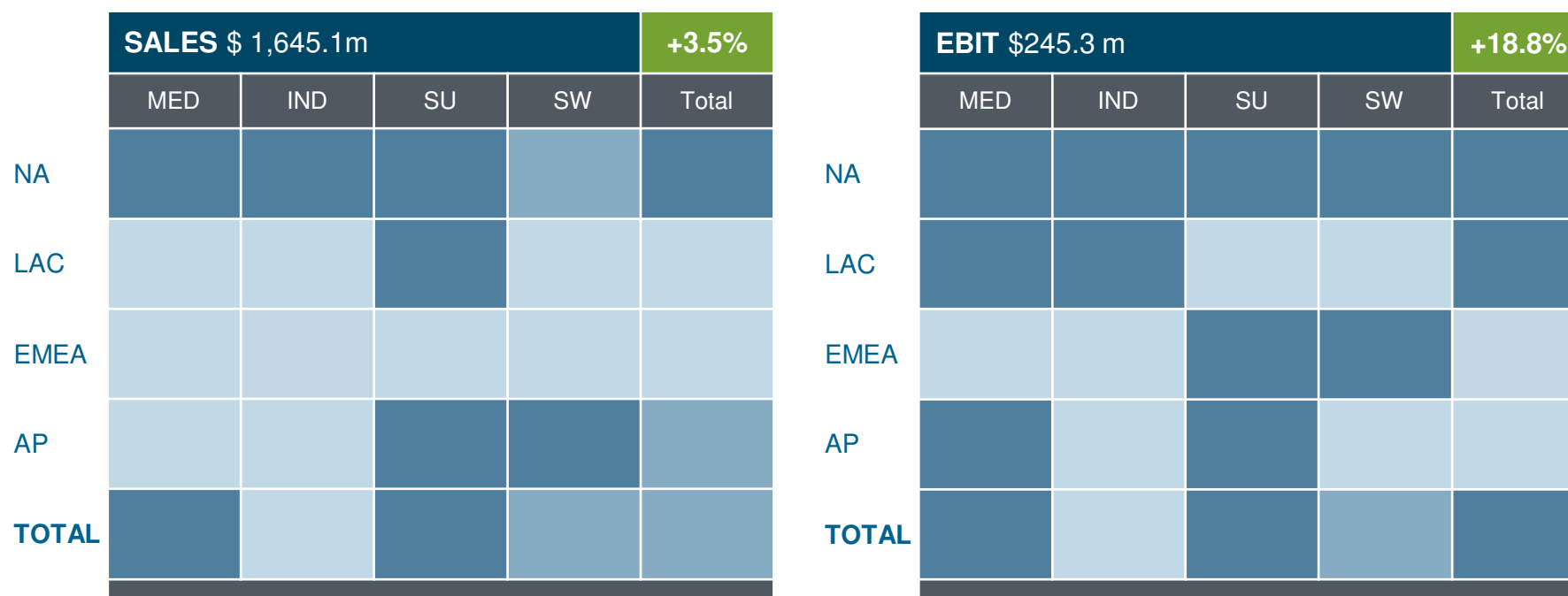


F'15

Acquisitions Assisting Performance

FX impact most significant in EMEA, LAC and APAC also affected. NA up strongly with EBIT almost doubling on BSSI acquisition and success of Growth brands.

F'15 v F'14¹



Notes: 1. F14 excluding restructuring

■ > +5% ■ 0% to 5% ■ < 0%