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NEWS RELEASE

11th February, 2009

Ansell Limited Half Year Results 31 December, 2008

EPS GROWTH 13%, HIGHER DIVIDEND

Highlights:

- Sales equivalent to a year ago in an increasingly difficult environment.
- Solid profit growth in US dollars.
 - Reported Earnings Before Interest and Taxes of \$61.5million (up 27%).
 - Reported Profit Attributable of \$54.1million (up 9%).
 - Reported Earnings Per Share of US39.8¢ (up 13%).
- Australian dollar results much stronger as the weaker AUD translated into Reported Sales, EBIT, PA, and EPS growth of 12%, 44%, 27% and 31% respectively.
- Interim dividend increased to A12¢, up from last year's A11¢ interim dividend.

Chairman's Comments:

The Company's Chairman, Mr Peter Barnes, said "The first half results were good given the stalling global economy. However, the second half outlook, with lower Occupational sales and actions taken to reduce excess Occupational inventories, requires a more cautious view.

Ansell's solid balance sheet and trading performance has enabled your Board to continue with the history of steady dividend growth and declare a 9% increase in the interim dividend to A12¢ a share."

Full Year Guidance:

Previous annual EPS guidance of US70¢ to US74¢ has, in the current economic environment, been revised to US65¢ to US70¢.

11th February, 2009

Ansell Limited Half Year 2009 Results Summary

Ansell Limited (ASX:ANN) today announced Profit Attributable of US\$54.1 million, up 9% on the reported prior year result of US\$49.6 million.

Reported EPS was US39.8¢, up 13% on the previous year's US35.2¢ and the Ansell Board declared an interim dividend of A12¢ per share, unfranked, payable on March 18, 2009.

Reported Profit Attributable included a US\$6.9 million reduction to book taxes as an Australian Deferred Tax Asset was recorded. This was the first time any Australian tax losses were recognized as an asset, and this increased EPS by US5.1¢.

Early in the half, an additional 399,154 shares were bought back as part of the Company's current 5 million share buy-back program announced in April 2008. Subsequently, at the 2008 results release in August, it was noted that Ansell was not intending to buy-back additional shares in the following months, in order to accumulate cash for potential acquisitions.

Reported:

	Reported in Australian Dollars			Results in Operating Currency – US Dollars		
	F'08 H1 A\$M	F'09 H1 A\$M	%	F'08 H1 US\$M	F'09 H1 US\$M	%
	Sales	613.7	689.9	12	532.8	532.2
EBIT	55.6	79.8	44	48.4	61.5	27
Profit Attributable (PA)	56.9	72.2	27	49.6	54.1	9
Earnings Per Share (EPS)	40.4¢	53.1¢	31	35.2¢	39.8¢	13
Dividend	11.0¢	12.0¢	9			

Underlying: Excluding net tax adjustments in both periods and depreciation adjustments in the comparative period.

	Reported in Australian Dollars			Results in Operating Currency – US Dollars		
	F'08 H1 A\$M	F'09 H1 A\$M	%	F'08 H1 US\$M	F'09 H1 US\$M	%
	Sales	613.7	689.9	12	532.8	532.2
EBIT	62.8	79.8	27	54.7	61.5	12
Profit Attributable (PA)	45.1	61.9	37	39.3	47.2	20
Earnings Per Share (EPS)	32.1¢	45.5¢	42	27.9¢	34.7¢	24
Dividend	11.0¢	12.0¢	9			

Business Review:

Ansell's CEO, Mr Doug Tough, observed "The first half started well with all three businesses ahead of last year. However, late in the half, the rapidly slowing global economy saw our Occupational glove sales come under significant industry pressure. This is expected to continue into the second half.

Our Professional business had a strong result with our surgical glove volumes up 6% on last year and margin improvement in the exam area. Some pricing pressure is beginning to be felt as a result of the decline in raw material prices. Consumer also did well with reduced tender/private label sales being offset by branded growth. Margins improved, resulting in a much stronger segment EBIT.

Ansell's overall sales were adversely impacted by the stronger US dollar which offset incremental growth from the Hawkeye acquisition."

Occupational Healthcare:

Reported	A\$M		US\$M	
	F'08 H1	F'09 H1	F'08 H1	F'09 H1
Sales	297.3	337.8	258.0	261.7
Segment EBIT	40.2	43.8	34.9	34.9
EBIT/Sales	13.5%	13.0%	13.5%	13.3%

Occupational accounted for 49% of Sales Revenue and 53% of Segment EBIT.

Occupational has performed very strongly in recent years and this trend continued in the first quarter. However, a global decline in manufacturing activity and a de-stocking at distributors caused second quarter sales to fall. If sales from the recent Hawkeye acquisition were excluded, Occupational revenue declined slightly in the first half. Ansell's global reach, customer base and diversity, broad product range and continued innovation nevertheless enabled it to continue strengthening its global leadership position during this difficult period.

Ansell continues to seek new channels, such as through Hawkeye (US military gloves) and has developed a new construction industry glove, with three times the cut resistance of leather which also provides greater comfort and dexterity. Both of these initiatives are tracking well.

During the half, Ansell's GuardianSM program won a prestigious award from Frost & Sullivan in Europe for Customer Service Leadership. GuardianSM is a proprietary management tool to assist in selecting the most appropriate glove for any application, providing customers with both safety and productivity. The GuardianSM program is part of Ansell's superior differentiation strategy, selling products and services.

The hard hit automotive industry is a heavy user of Ansell's HyFlex[®] gloves and volumes of this key product family fell slightly in the first half, impacting margins and segment EBIT. Ansell also continued to rationalise its manufacturing plants to increase productivity and move production to lower cost sites.

Professional Healthcare:

Reported	A\$M		US\$M	
	F'08 H1	F'09 H1	F'08 H1	F'09 H1
Sales	198.1	220.1	172.1	168.8
Segment EBIT	9.8	21.8	8.6	16.4
EBIT/Sales	5.0%	9.9%	5.0%	9.7%

Professional accounted for 32% of Sales Revenue and 25% of Segment EBIT.

Total sales were slightly lower due to a planned exit from some Americas Region examination glove accounts where Ansell's margins were too low. Where prices could not be adequately increased, Ansell elected to give up that business. Sales of surgical gloves as a proportion of total Professional sales also increased (from 51% to 55%) with the European Region doing particularly well.

With a steady stream of new products and additional capacity, surgical glove volumes grew across the board with a significant (38%) jump in synthetics, which include high end polyisoprene gloves.

Key raw materials (e.g. natural rubber latex and butadiene) and energy costs declined in the second quarter, with much of the P&L benefit expected in the second half. Underlying Segment EBIT increased 19% (after allowing for last year's \$5.2 million depreciation adjustment). The Segment EBIT/sales ratio rose from an underlying 8% last year to 9.7% and Ansell remains focused on increasing this ratio going forward.

Consumer Healthcare:

Reported	A\$M		US\$M	
	F'08 H1	F'09 H1	F'08 H1	F'09 H1
Sales	118.3	132.0	102.7	101.7
Segment EBIT	13.1	19.8	11.3	14.8
EBIT/Sales	11.0%	15.0%	11.0%	14.6%

Consumer accounted for 19% of Sales Revenue and 22% of Segment EBIT.

Total sales were slightly below last year, but this masks strong growth in branded condoms with some upside being seen in US condom sales, where our newly launched SKYN™ polyisoprene condom has done well. Offsetting this was a fall in our tender/private label business, which declined by a third, due to the Indian Government tender being delayed and the loss of a Russian private label supply contract.

Of our condom acquisitions, Jissbon (China) had a very strong half. Blowtex (Brazil) had good sales growth with the Turbo® condom launch very successful. Unimil (Poland) has underperformed as sales have continued to decline despite re-branding efforts.

Segment EBIT and the EBIT/sales margin were both up over 30% year on year. Part of this reflects Unimil restructuring costs in the comparative period. Most of the improvement came from the higher mix of retail (branded) sales in many countries and the strong performance of our Chinese condom business in particular.

Corporate Development:

In July 2008, Ansell purchased the Hawkeye Glove business, the leading glove supplier to the US military. The acquisition brought with it five small factories in the US, along with experience in sourcing Government contracts.

Hawkeye turnover has traditionally been variable, based on contracts won, but is in the region of US\$20 million per annum and importantly, has a 10% share of the US military glove market. Ansell paid US\$11.6 million for the business including acquisition costs. There has been extensive learning in the first six months and Ansell expects the business to meet its full year business case.

Finance:

Foreign exchange rates affected first half results, with the weakness of Ansell's major revenue currencies (the Euro, Canadian dollar and Australian dollar) against the US dollar - reducing sales. At the profit line, these were mostly offset by Ansell's hedge program and by small devaluations of Ansell's major cost currencies – the Malaysian Ringgit, Thai Baht and Sri Lankan Rupee. However, with fewer hedges taken out for the next few months and unfavourable upcoming comparatives, Ansell expects a negative impact from FX on both sales and EBIT in the second half.

Working capital was adversely affected by the slowdown in the global economy (with an increase in Occupational inventory in the second quarter) some of which was offset by currency translation, so the net increase was US\$12.3 million (before Hawkeye). Average working capital days only rose 1 day to 74 days in the first half. However, this metric was much higher at the end of December and a focused program of inventory reduction is already underway.

Free cash flow was US\$42.7 million (previous year US\$46.9 million) with higher working capital offsetting growth in EBITDA.

Ansell's gearing remains moderate at 27.5%, though it is up slightly on the prior year's first half gearing of 25.3%.

Ansell also has cash of US\$139 million and US\$90 million of un-drawn bank facilities. Its debt maturity profile is quite good with the first material maturity occurring in April, 2010.

During the half, 399,154 shares were bought back, providing A\$3.8 million in cash to shareholders on top of a dividend payment of A\$21.1 million.

Dividends:

The Ansell Board has announced an increased dividend of A12¢ (A11¢ in 2008) per share unfranked, with a record date of 25 February, 2009 and a payment date of 18 March, 2009.

For non resident shareholders, the dividend will not attract withholding tax.

F'09 Outlook:

Though the first half had strong profit growth, with EPS of US39.8¢, and Ansell's geographic, product and customer portfolio provides diversification (with higher profits in two of its three businesses), the Company cannot avoid the impact of this global downturn. Occupational glove production has been reduced to work off excess inventories and stay in line with lower demand projections. This will adversely impact plant overhead recoveries. While the solid performance of Professional and Consumer and the decline in input costs provides some upside and reflects the defensive nature of these businesses, this must be tempered with the possibility that the current severe global economic crisis could be protracted.

While the focus on new products and growth continues, Ansell has a number of cost reduction programs underway, particularly at Occupational manufacturing sites and is also reducing overheads and other costs.

Providing accurate guidance in this volatile environment is difficult, but current projections do not show the original EPS guidance range of US70¢ to US74¢ being achieved.

Therefore, Ansell is providing a reported EPS guidance range of US65¢ to US70¢ that more accurately reflects current expectations of full year performance.

This guidance assumes a second half EPS range of US25¢ to US30¢, compared to US\$31¢ in last year's second half. F'09 second half projection does not include any additional Deferred Tax Adjustments, as this assessment will be made at the end of the period.

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Ansell Ltd is a global leader in healthcare barrier protective products and in 2005 celebrated 100 years in its field. With operations in the Americas, Europe and Asia, Ansell employs more than 11,000 people worldwide and holds leading positions in the natural latex and synthetic polymer glove and condom markets. Ansell operates in three main business segments: Occupational Healthcare, supplying hand protection to the industrial market; Professional Healthcare, supplying surgical and examination gloves to healthcare professionals; and Consumer Healthcare, supplying sexual health products and consumer hand protection. Information on Ansell and its products can be found at <http://www.ansell.com>.