

# Healthcare Segment

The Healthcare Segment manufactures and markets innovative solutions for a wide range of customers, including hospitals, surgical centres, dental surgeries, veterinary clinics, first responders, manufacturers, auto repair shops, chemical plants, laboratories and life science & pharmaceutical companies.

The portfolio includes surgical gloves, single use and examination gloves<sup>1</sup>, and products for life science companies including clean and sterile gloves, garments, and consumables.

## New Product Development Highlights

**MICROFLEX® Mega Texture 93-256**  
Nitrile disposable glove



Provides confident grip and durable protection in an orange colour for high visibility, suited for workers in a range of industries including auto aftermarket and food processing.

**GAMMEX® PI Hybrid Micro**  
Synthetic micro surgical glove



Polyisoprene and neoprene blend surgical glove delivering enhanced comfort and durability with reduced allergy risk. Now in Micro, offering exceptional level of tactile sensitivity and dexterity for delicate procedures requiring utmost precision.

**BioClean™ 73-245**  
Accelerator-free neoprene aseptic cleanroom glove



Providing high chemical resistance, reduced allergy risk and extra arm protection for workers in cleanroom manufacturing environments.

MICROFLEX® TouchNTuff® MICRO-TOUCH® SANDEL® GAMMEX® ENCORE® MEDI-GRIP® BioClean® Primus®

1. Includes single use gloves used by industrial workers in manufacturing, auto repair, chemical, food processing and other industries.



## Financial Summary

US\$m	FY24	FY23	Growth %	Constant Currency Growth %
Sales	<b>\$834.2m</b>	\$904.2m	(7.7%)	(8.0%)
EBIT <sup>1</sup>	<b>\$81.1m</b>	\$113.4m	(28.5%)	(25.0%)
EBIT Margin	<b>9.7%</b>	12.5%		

1. FY23 EBIT includes \$1.5m share of loss from the Careplus joint venture (equity accounted)

## Sales Performance

FY24 sales were \$834.2m, representing a decline of 8% on a Constant Currency basis and 7.7% on a reported basis.

Exam/Single Use sales declined 5.9% on a Constant Currency basis, with the decline largely due to the carry over impact of price reductions implemented in mid-FY23. Volumes improved versus FY23, driven by our more differentiated industrial single use products produced inhouse.

Surgical sales declined 13% on a Constant Currency basis due to significant customer destocking in the first half. The effects of customer destocking lessened in the second half but sales improvements were constrained by Red Sea shipping disruptions.

Life Sciences grew 0.2% on a Constant Currency basis despite significant first half destocking, growing at double-digits in the second half.

Surgical and Life Sciences sales remain significantly higher than pre-COVID, growing at 3.4% and 4.9% respectively on a Constant Currency compound annual basis (FY24 to FY19 excluding the effects of acquisitions, divestments and business exits including Russia in FY22) despite the effects of customer destocking in FY24.

## EBIT Performance

EBIT declined 25% on a Constant Currency basis and 28.5% on a reported basis. The reduction in EBIT was primarily in the first half during a period of lower sales in Surgical and Life Sciences and lower production as inventory was reduced. EBIT improved in the second half on higher sales, better operating leverage in manufacturing as production increased, and growing APIP savings.

