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NEWS RELEASE

15th August 2011

Ansell Limited Full Year Results 30 June 2011

A Year of Achievement and Growth

Highlights

- Sales of US$1,206.9m, **up 11%** on the previous year
- EBIT of US$136.9m, **up 8%** on the previous year
- Profit attributable of US$121.7m, **up 15%** on the previous year
- EPS of US91.6¢, **up 15%** on the previous year
- The Board declared a final unfranked dividend of A19.0¢, **up 9%** year on year. The total dividend for F'11 is A33.0¢, **up 8%** year on year.
- The Board announced a new on-market buyback of up to 5m shares.

Chairman's Comments:

"F'11 has seen the Company produce outstanding USD results, despite significant challenges. With sales up 11%, Profit Attributable and EPS both up 15% and no net debt on the balance sheet, your Board is pleased to announce an increased dividend and a new on-market share buyback" commented Ansell's Chairman, Peter Barnes.

F'12 Guidance

The Company is guiding that EPS will be in the range of US97¢ - US103¢ a share, which includes a Deferred Tax Asset (DTA) adjustment of between US7¢ - US10¢ a share. This guidance reflects uncertain global economic conditions with subdued growth and FX rates approximately at current levels.

Ansell Limited Full Year 2011 Results Summary

Ansell (ASX:ANN) today announced a full year Profit Attributable to Shareholders of US$121.7m, a 15% increase on the previous year's US$106.2m. EPS was US91.6¢, also up 15% on F'10's US79.7¢.

A final dividend of A19.0¢ per share unfranked, payable on 21 September, 2011 was declared. The full year dividend is therefore A33.0¢, up 8% on F'10's A30.5¢.

F'11 Highlights:

	Reported in Australian Dollars			**Reported in Operating Currency – US Dollars**		
	F'10 A$m	**F'11 A$m**	**%**	**F'10 US$m**	**F'11 US$m**	**%**
Sales	1,230.6	1,219.8	(1)	1,086.2	**1,206.9**	**11**
EBIT	143.1	138.8	(3)	127.3	**136.9**	**8**
Profit Attributable	119.4	122.7	3	106.2	**121.7**	**15**
Earnings per Share ¢	89.6	92.4	3	79.7	**91.6**	**15**
Dividend	30.5¢	33.0¢	8			

DTA credits and non operating tax items (NOTI) for the year totalled a net US$13.7m compared to the previous year's US$12.6m.

The Australian dollar results reflect the stronger AUD vs. the USD during F'11.

Business Review:

Ansell's CEO, Magnus Nicolin commented "Ansell has achieved double digit sales and profit growth during a year, that saw it reorganised into a truly global company with a Business Unit matrix structure, and where manufacturing, sourcing and logistics were combined under one head.

Ansell faced strong head winds in F'11, due to significant increases in the prices of Natural Rubber Latex (NRL) and cotton, and more recently, utility costs. These were offset by higher volumes, price increases and improved efficiencies at all levels. Our excellent results reflect the speed with which Ansell has reacted to these cost challenges.

The Industrial GBU had an outstanding year with all regions performing very well. Sexual Wellness had an outstanding year, with the rollout of SKYN® polyisoprene condoms and strong Emerging Markets growth. New Verticals made solid progress on its retooling but requires time to fix its under-performing areas and grow the verticals where we see huge potential. Medical, having dealt with record NRL prices in F'11, is well placed to rebound".

Industrial GBU

	A$M		US$M	
	F'10	F'11	F'10	F'11
Sales	449.7	477.5	397.0	471.6
Segment EBIT	74.1	83.2	65.8	81.9
EBIT/Sales	16.5%	17.4%	16.6%	17.4%

Industrial accounted for 39% of Revenue and 56% of Segment EBIT

Industrial had an excellent year with sales up 19%, Segment EBIT up 24% and the EBIT to Sales margin growing 80 basis points. This strength comes from its global reach, an excellent range of products, the Guardian® program and a focus on Emerging markets.

The HyFlex® range continued to grow at over 20% per annum, while all the other key brands/product ranges also had strong volume growth. Broad-based growth in Germany and Emerging Markets, such as Poland, Hungary, Romania, Brazil, China, and a jump in sales to mining companies in Australia have been strong drivers. Additional resources are being focused on these areas.

New Verticals GBU

	A$M		US$M	
	F'10	F'11	F'10	F'11
Sales	188.1	177.2	166.1	175.5
Segment EBIT	11.8	2.5	10.7	2.5
EBIT/Sales	6.3%	1.4%	6.4%	1.4%

New Verticals accounted for 14% of Revenue and 2% of Segment EBIT

Sales were up 6%, with excellent Construction/DIY growth. However NRL costs, additional marketing/product development costs and Hawkeye Operations issues drove a Segment EBIT decline of 77%.

Substantial progress has been made on branding and rationalising the Food Channel product range which will benefit future years. A new range of application specific gloves with improved protection, wear and ergonomic comfort has also been developed for the construction channel and will be launched in F'12. In the Military vertical, several new contracts were won in the US and the first non-US military contract was awarded last month.

Medical GBU

	A$M		US$M	
	F'10	F'11	F'10	F'11
Sales	399.7	362.7	352.8	359.2
Segment EBIT	52.4	39.8	46.6	39.2
EBIT/Sales	13.1%	11.0%	13.2%	10.9%

Medical accounted for 30% of Revenue and 27% of Segment EBIT

Sales grew only 2%, but this disguises a strong surgical performance (revenues up 11%) and the accelerated reduction of examination glove volumes (down 19%). Segment EBIT was down 16%, predominantly due to higher NRL prices, which could not be fully offset by selling price increases or changes in product mix.

During F'11, Ansell added new polyisoprene surgical gloves and now boasts a full surgical glove range covering all applications. This contributed to a 17% increase in synthetic surgical sales.

The acquisition and integration of Sandel will open the door to an expanded range of surgical safety products that will complement our current surgical platform.

Sexual Wellness GBU

	A$M		US$M	
	F'10	F'11	F'10	F'11
Sales	193.1	202.4	170.3	200.6
Segment EBIT	15.6	22.2	13.8	21.9
EBIT/Sales	8.1%	11.0%	8.1%	10.9%

Sexual Wellness accounted for 17% of Revenue and 15% of Segment EBIT

Sexual Wellness had a strong year with sales up 18% and Segment EBIT up 59%. This was partially due to F'10 having been impacted by poor Unimil performance, manufacturing issues, tender delays and distributor problems.

This year has continued to see an outstanding performance by the SKYN® range of polyisoprene condoms. SKYN® has now been launched around the world and will shortly be supplemented with the addition of new SKYN® products.

Emerging markets continue to generate strong growth, particularly in China, India and Brazil, and warrant continued investment. The Polish business, at an operational level, is now profitable and gaining share, driven by focused marketing and SKYN®.

Finance:

Working Capital increased due to higher sales, FX rates, and the impact of higher raw material costs on inventories. Stock turns improved towards the end of the year to 3.7x in June, average debtors days outstanding went down from 52.9 to 51.0 and days payable outstanding were slightly lower at 39.6 compared to 40.3 last year.

The effective book tax rate at 6.1% was down on F'10's 8.1% (US$9.6m to US$8.1m). The Deferred Tax Asset (DTA) adjustment for F'11 was US$15.3m (F'10 US$13.5m) and related to Australian tax losses, while Non Operational Tax Items (NOTIs) were US$1.6m (F'10 $0.9m) and related to tax on intellectual property transferred from the US to Australia.

Capital expenditure plus growth driven working capital increases reduced free cash flow year on year. Plant capital expenditure (to add capacity and improve productivity) rose to US$23.2m, from US$11.5m in F'10. Additionally, Fusion ERP capital expenditure of US$21.3m was up from F'10's US$16.6m. The cash tax rate was 10.8% compared to F'10's 11.0%. Net interest paid was $4.1m lower, due to higher levels of cash, higher returns on cash and the location of debt.

At year end, Ansell had a net positive cash position and negative gearing of (1.4)%, down from F'10's 8.6%. Ansell estimates that it could increase Net Interest Bearing Debt (NIBD) by approximately $250m while maintaining investment grade financial ratios. Interest cover was a robust 39.0X (up on F'10's 17.2X) while NIBD:EBITDA was a conservative (0.1)X vs. the previous year's 0.4X.

Dividend:

The Ansell Board has announced an increased final dividend of A19.0¢ (A17.5¢ in 2010) per share unfranked. The dividend will have a record date of 29th August, 2011 and a payout date of 21st September, 2011.

The total dividend for F'11 will be A33.0¢ per share up 8% on F'10's A30.5¢. For non resident shareholders, the dividend will not attract withholding tax as it is sourced entirely from the Company's Conduit Foreign Income account.

Share Buyback:

The Board also announced a new on-market buyback of up to 5m shares, which it plans to complete opportunistically over the next 12 months. This buyback acknowledges Ansell's strong cash position and is expected to be EPS accretive. Ansell's strong preference remains, however, to enhance shareholder value through attractive acquisitions and investment opportunities that are being actively considered.

Outlook:

F'11 proved to be a strong year for Ansell with Industrial growing strongly, Sexual Wellness improving (especially in Emerging Markets) and New Verticals and Medical being held back primarily by high NRL costs.

Ansell rolled out its new ERP platform in North America in July 2011; the first stage of a phased global implementation. In general, implementation is progressing reasonably, however, we have experienced issues at one of our key US warehouses resulting in delayed shipments and some lost business.

While cost pressures remain, actions to mitigate them will also continue. Ansell expects to build on its strong F'11 momentum, maintain Emerging Markets growth, execute acquisition opportunities and continue to reshape itself into a more agile and growth oriented competitor.

Based on this, the following guidance is provided; F'12 EPS to be in the range of US97¢ to US103¢. Within this, the net DTA/NOTI adjustment is estimated to be in the range of US7¢ - US10¢ per share. This guidance reflects uncertain global economic conditions with subdued growth and FX rates approximately at current levels.

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Ansell is a world leader in providing superior health and safety protection solutions that enhance human well being. With operations in the North America, Latin America, EMEA and Asia, Ansell employs more than 10,000 people worldwide and holds leading positions in the industrial and medical gloves market, as well as in the sexual health and well being category worldwide. Ansell operates in four main business segments: Medical Solutions, Industrial Solutions, New Verticals, and Sexual Wellness. Information on Ansell and its products can be found at www.ansell.com.