ASX Announcement

Ansell Limited FY26 Half Year Results & Appendix 4D

16 February 2026 – Ansell Limited (ASX:ANN) has released to the market today its Half Year Report and Accounts for the period ended 31 December 2025. Attached to this announcement are the Appendix 4D and the Half Year Financial Report.

This announcement was authorised for release by the Board of Directors of Ansell Limited.

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About Ansell

Ansell (ASX:ANN) is a global leader in safety solutions and an integrated manufacturer of personal protection equipment for healthcare and industrial workplaces. Each day, over 10 million workers in more than 100 countries trust their safety to Ansell brands such as HyFlex, Ringers, MICROFLEX, TouchNTuff, GAMMEX, Kimtech, KleenGuard, and AlphaTec. Driven by a vision to lead the world to a safer future, the company continuously pursues new product and service innovations that predict, prevent, and protect against workplace risk while promoting sustainable sourcing and manufacturing.

Information on Ansell and its products can be found at www.ansell.com. **#AnsellProtects**

APPENDIX 4D

For the six months ended 31 December 2025

Ansell Limited and Subsidiaries

ACN 004 085 330

Results for Announcement to the Market			US$m
Revenue from ordinary activities	up	0.7%	1,026.6
Operating profit after tax attributable to members	up	61.5%	88.8
Net Profit for the period attributable to members	up	61.5%	88.8
Net Profit for the period attributable to members, excluding Significant Items[1]	up	18.1%	95.7

1. Refer to Note 3(b) Significant Items of the Group's FY26 Condensed Half Year Financial Report.

Dividends (distributions)	Amount per share US cents	Franked amount per share US cents
Dividend	26.60	Nil

Record date for determining entitlements to the dividend	24 February 2026
Dividend Reinvestment Plan election cut off date	25 February 2026
Dividend payment date	13 March 2026

For non-resident shareholders, the dividend will not attract withholding tax as it is sourced entirely from the Company's Conduit Foreign Income Account

Net Tangible Asset Backing	31 December 2025 US$m	30 June 2025 US$m	31 December 2024 US$m
Shareholders' Equity attributable to Ansell Limited Shareholders	**1,972.5**	1,963.6	1,905.8
Less Intangible Assets	**1,655.1**	1,655.5	1,638.2
Net Tangible Assets	**317.4**	308.1	267.6

	31 December 2025	30 June 2025	31 December 2024
Net tangible asset backing per ordinary share	**$2.21**	$2.11	$1.83

- Refer to the accompanying Half Year Financial Report (which includes the Report by the Directors), ASX announcement and Investor Presentation for the commentary on the figures reported above and the remainder of the information requiring disclosure to comply with Listing Rule 4.2A.3.
- This report is presented in United States dollars.

Condensed Consolidated Half Year Financial Report

For the six months ended 31 December 2025

Ansell Limited and Subsidiaries

ACN 004 085 330

Contents

Report by the Directors

This Report by the Directors of Ansell Limited (the Company) is made pursuant to the provisions of the *Corporations Act 2001* (Cth) for the half year ended 31 December 2025 and is accompanied by the Condensed Consolidated Half Year Financial Statements of the Company and its subsidiaries (the Group) for the half year ended 31 December 2025, in the form of ASX Appendix 4D.

The information set out in this Report is to be read in conjunction with that appearing in the attached Half Year Results Announcement.

Directors

The name of each person who has been a Director of the Company during or since the end of the half year are:

Non-Executive

- Nigel D Garrard (Chair)
- Leslie A Desjardins
- Debra L Goodin
- William G Reilly
- Christina M Stercken
- Randy L Stone (from 1 August 2025)
- Christine Y Yan

Executive

- Neil I Salmon (Managing Director and Chief Executive Officer)

In the interval between 31 December 2025 and the date of this report, the Company has announced the following changes:

- On 8 January 2026, the Company announced Mr Salmon has decided to retire after 13 years with the Company, including as CEO from September 2021. Ms Nathalie Ahlström will join Ansell to begin a transition period on 26 January 2026. She will succeed Mr Salmon as Managing Director and CEO on 16 February 2026. After Mr Salmon steps down as CEO, he will continue as a special advisor to the Board and the incoming CEO through to 30 June 2026 to ensure a smooth transition and stability and continuity for our employees, customers, and shareholders. Ms Ahlström did not serve as a Director during the reporting period.
- On 13 January 2026, the Company announced the appointment of Mr Jonas Samuelson as a Non-Executive Director, with effect on 1 March 2026. Mr Samuelson did not serve as a Director during the reporting period.

Financial Performance

Basis of Preparation

Currency Reporting

The US Dollar is the predominant global currency of Ansell's business transactions and the currency in which the Group's operations are managed and reported. Non-US Dollar values are included in this report where appropriate.

Non-IFRS Measures

Ansell's financial results are reported under International Financial Reporting Standards (IFRS). Certain non-IFRS measures are presented in this report to enable understanding of the performance of Ansell without the impact of non-trading items and foreign currency impacts. Non-IFRS measures have not been subject to audit or review. The non-IFRS measures are defined as follows and apply throughout this report:

- **Adjusted EPS** – defined as Earnings Per Share (EPS) excluding Significant Items and related tax impacts.
- **Adjusted Effective Tax Rate** – calculated excluding Significant Items. $0.4m income tax benefit for Dec-25 is attributable to Significant Items (Dec-24: $4.3m).
- **Adjusted Profit Attributable** – defined as Profit Attributable excluding Significant Items and related tax impacts.
- **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 dollar at the average exchange rates applicable to the current period on a month by month basis (**Currency Effect**). In addition, the profit and loss impact of net foreign exchange gains/losses is excluded from the current and prior year's results (**Net Exchange Loss**). The principles of

Constant Currency reporting and its implementation are subject to oversight by the Audit and Compliance Committee of the Board.

- **EBIT** – defined as Earnings Before Interest and Tax excluding Significant Items.
- **EBIT or GPADE Margin** – defined as EBIT or GPADE as a percentage of sales.
- **EBITDA** – defined as Earnings Before Interest, Tax, Depreciation and Amortisation excluding Significant Items.
- **GPADE** – defined as Gross Profit After Distribution Expenses. Gross Profit means sales less cost of goods sold.
- **Organic Constant Currency** - compares the current period's performance to the prior period's results on a Constant Currency basis (as defined previously), normalising for the effects of acquisitions, divestments and business exits, defined below.
- **SG&A** – defined as Selling, General and Administration expenses excluding Significant Items.
- **Significant Items** – defined as income or expense items that are unusual or infrequent, also known as non-recurring. See Note 3(b) Significant Items of the Group's FY26 Condensed Consolidated Half Year Financial Statements.

Comparative Year - Dec-24 Organic Constant Currency Reconciliation

The purpose of this reconciliation is to adjust the Dec-24 comparative results for:

- The impact of foreign currency movements (**Currency Effect** and **Net Exchange Loss**), as defined on page 4, and
- To exclude the contribution from the product group exited and no longer sold in FY26 (**Exited Product Group**).

These are designed to facilitate comparability of reported earnings with current year performance on a like-for-like basis.

	Healthcare	Industrial	Unallocated	Group
Prior Period Sales				
Reported Sales	$562.3m	$457.4m	-	$1,019.7m
Less Exited Product Group	($2.0m)	($6.3m)	-	($8.3m)
Remove Currency Effect	$9.7m	$11.4m	-	$21.1m
Organic Constant Currency Sales	**$570.0m**	**$462.5m**	**-**	**$1,032.5m**
Prior Period EBIT				
Reported EBIT	$64.4m	$70.9m	($7.9m)	$127.4m
Less Exited Product Group	$0.4m	-	-	$0.4m
Remove Currency Effect	$0.6m	$3.8m	-	$4.4m
Remove Net Exchange Loss	$1.0m	$0.8m	-	$1.8m
Organic Constant Currency EBIT	**$66.4m**	**$75.5m**	**($7.9m)**	**$134.0m**
Prior Period Profit Attributable				
Reported Profit Attributable				$55.0m
Remove Significant Items				$26.0m
Adjusted Profit Attributable				$81.0m
Less Exited Product Group				$0.3m
Remove Currency Effect				$3.2m
Remove Net Exchange Loss				$1.5m
Organic Constant Currency Profit Attributable				**$86.0m**
Organic Constant Currency Adjusted EPS				**59.20¢**

Report by the Directors

Group Income Statement

	Dec-25	Dec-24	Growth %	Organic Constant Currency Growth %
Sales	**$1,026.6m**	**$1,019.7m**	**0.7%**	**(0.6%)**
EBIT	**$146.9m**	**$127.4m**	**15.3%**	**15.4%**
EBIT Margin	**14.3%**	**12.5%**		
Significant Items	**($7.3m)**	($30.3m)	(75.9%)	N/A
Net Interest	**($20.2m)**	($19.9m)	1.5%	0.5%
Taxes	**($30.1m)**	($21.0m)	43.3%	23.3%
Adjusted effective tax rate	**24.1%**	*23.5%*		
Minority Interests	**($0.5m)**	($1.2m)	(58.3%)	(61.5%)
Profit Attributable	**$88.8m**	**$55.0m**	**61.5%**	**17.7%**
EPS	**61.5¢**	**37.8¢**		
Adjusted EPS	**66.3¢**	**55.7¢**	**19.0%**	**18.5%**
Dividend	**26.60¢**	**22.20¢**		

Group Sales

Ansell FY26 H1 sales were $1,026.6m, representing a decline of 0.6% on an Organic Constant Currency basis, with sales growth from tariff-related pricing actions in the US and growth in Mechanical and Surgical more than offset by the non-recurrence of ~$27m of sales recognised in FY25 H1 that benefited from the temporary order pattern favourability described below. Excluding the effect of these non-recurring sales, Organic Constant Currency sales increased by 2.1%. On a reported basis, sales increased 0.7%, supported by favourable FX.

Industrial Segment Organic Constant Currency sales growth was 1.2%, increasing to 3.4% after excluding ~$10m of Mechanical sales recognised in FY25 H1 from customers increasing safety stocks of the Ringers® R840. Growth was supported by tariff-related pricing actions in the US and continued success with new products in Mechanical.

Healthcare Segment sales declined 2.0% on an Organic Constant Currency basis, improving to growth of 1.1% after excluding ~$17m of Surgical sales recognised in FY25 H1 from the fulfilment of orders unable to be shipped in FY24 due to Red Sea disruptions. Growth was driven by tariff-related pricing actions in the US and higher sales in Surgical, partially offset by lower volumes in Exam/Single Use.

Group EBIT

Ansell FY26 H1 EBIT was $146.9m, representing an increase of 15.4% on an Organic Constant Currency basis and an increase of 15.3% on a reported basis.

Organic Constant Currency EBIT growth was driven by increased KBU synergies, lower freight costs as the usage of air freight dropped materially versus the prior period, and improved sourcing productivity. EBIT margin increased to 14.3%, compared to 12.5% in FY25 H1.

Whilst underlying foreign exchange movements were positive, an increased loss on hedge contracts versus FY25 H1 meant the overall impact of foreign exchange on FY26 H1 EBIT was moderately unfavourable.

Report by the Directors

Segment Information

	Dec-25				Dec-24				Organic Constant Currency Growth %			
	Industrial	Healthcare	Corporate	Group	Industrial	Healthcare	Corporate	Group	Industrial	Healthcare	Corporate	Group
Revenue	**$467.9m**	**$558.7m**	**-**	**$1,026.6m**	$457.4m	$562.3m	-	$1,019.7m	1.2%	(2.0%)	-	(0.6%)
EBIT	**$83.9m**	**$72.5m**	**($9.5m)**	**$146.9m**	$70.9m	$64.4m	($7.9m)	$127.4m	16.0%	15.4%	20.3%	15.4%
EBIT Margin	**17.9%**	**13.0%**	**n/a**	**14.3%**	15.5%	11.5%	n/a	12.5%				

Industrial Segment

	Dec-25	Dec-24	Growth %	Organic Constant Currency Growth %
Sales	**$467.9m**	$457.4m	2.3%	1.2%
EBIT	**$83.9m**	$70.9m	18.3%	16.0%
EBIT Margin	**17.9%**	15.5%		

Industrial FY26 H1 sales were $467.9m, an increase of 1.2% on an Organic Constant Currency basis and 2.3% on a reported basis. Excluding the impact of ~$10m of previously disclosed Mechanical sales in FY25 H1, related to customers increasing safety stocks of the Ringers® R840, Organic Constant Currency sales increased by 3.4%. Sales growth was supported by tariff-related pricing actions in the US and continued success with new products in Mechanical.

Mechanical sales grew 2.3% on an Organic Constant Currency basis. Excluding the abovementioned sales in FY25 H1 that benefitted from temporary order pattern favourability, Organic Constant Currency sales increased by 5.9% supported by continued success with new HyFlex® ultra-lightweight cut and Ringers® impact protection products. Chemical sales declined 2.1% on an Organic Constant Currency basis, with growth in our portfolio of chemical protective clothing products offset by lower gloves sales.

FY26 H1 EBIT was $83.9m, an increase of 16.0% on an Organic Constant Currency basis and 18.3% on a reported basis. Organic Constant Currency EBIT growth was driven by higher sales, increased KBU synergies, lower freight costs as the usage of air freight dropped materially versus the prior period, and improved sourcing productivity.

Healthcare Segment

	Dec-25	Dec-24	Growth %	Organic Constant Currency Growth %
Sales	**$558.7m**	$562.3m	(0.6%)	(2.0%)
EBIT	**$72.5m**	$64.4m	12.6%	15.4%
EBIT Margin	**13.0%**	11.5%		

Healthcare sales for FY26 H1 was $558.7 million, representing a decline of 2.0% on an Organic Constant Currency basis and 0.6% on a reported basis. Excluding the impact of ~$17m of previously disclosed Surgical sales recognised in FY25 H1, from the fulfilment of orders unable to be shipped in FY24 due to Red Sea disruptions, Organic Constant Currency sales increased by 1.1%. Tariff-related pricing actions in the US and higher sales in Surgical were the main drivers of sales growth, partially offset by lower volumes in Exam/Single Use.

Exam/Single Use sales declined 2.9% on an Organic Constant Currency basis, with growth in more differentiated industrial single use products offset by lower sales of lower margin medical exam gloves. Surgical sales declined 3.1% on an Organic Constant Currency basis, however after excluding the abovementioned sales recognised in FY25 H1 that benefitted from temporary order pattern favourability, Surgical Organic Constant Currency sales growth was 7.2%, supported by continued strong demand in our portfolio of synthetic products. Good momentum was maintained in Cleanroom, with sales increasing 2.8% on an Organic Constant Currency basis.

FY26 H1 EBIT was $72.5m, an increase of 15.4% on an Organic Constant Currency basis and 12.6% on a reported basis. Organic Constant Currency EBIT growth was attributable to increased KBU synergies, lower freight costs as the usage of air freight dropped materially versus the prior period, and improved sourcing productivity.

Report by the Directors

Group Statement of Financial Position

	Dec-25	Jun-25	$ Change	% Change
Inventories	$577.2m	$584.7m	($7.5m)	(1.3%)
Trade receivables	$191.3m	$212.4m	($21.1m)	(9.9%)
Trade payables	($232.8m)	($238.9m)	$6.1m	(2.6%)
Net working capital	**$535.7m**	**$558.2m**	**($22.5m)**	**(4.0%)**
Property, plant and equipment	$404.0m	$377.2m	$26.8m	7.1%
Intangible assets	$1,655.1m	$1,655.5m	($0.4m)	(0.0%)
Other assets/(liabilities)[1]	($9.0m)	($38.0m)	$29.0m	(76.3%)
Capital employed	**$2,585.8m**	**$2,552.9m**	**$32.9m**	**1.3%**
Net debt	**($583.0m)**	**($570.2m)**	**($12.8m)**	**2.2%**
Total equity	**$2,002.8m**	**$1,982.7m**	**$20.1m**	**1.0%**

1. Movement in Other assets/(liabilities) is largely attributable to timing of annual incentive and insurance payments.

Net Debt

	Dec-25	Jun-25	$ Change	% Change
Interest bearing liabilities	$733.8m	$698.9m	$34.9m	5.0%
Cash at bank and short-term deposits	$250.7m	$235.4m	$15.3m	6.5%
Net interest bearing liabilities	**$483.1m**	**$463.5m**	**$19.6m**	**4.2%**
Lease liabilities	$99.9m	$106.7m	($6.8m)	(6.4%)
Net debt	**$583.0m**	**$570.2m**	**$12.8m**	**2.2%**

Ansell's balance sheet remains strong, with Net Debt/EBITDA improving from 1.6x at 30 June 2025 to 1.5x at 31 December 2025 driven by strong earnings growth and working capital management. The Group maintains strong liquidity with $719m of undrawn debt facilities and cash at 31 December 2025. The drawn debt profile has an average maturity tenor of approximately 5.1 years.

Group Cash Flow

	Dec-25	Dec-24	$ Change	% Change
Net receipts from operations	$176.7m	$129.8m	$46.9m	36.1%
Net cash provided by operating activities	$153.3m	$115.1m	$38.2m	33.2%
Net cash used in investing activities	($38.9m)	($663.3m)	$624.4m	(94.1%)
Net cash used in financing activities	($102.2m)	($91.6m)	($10.6m)	11.6%
Net increase/(decrease) in cash and cash equivalents	$12.2m	($639.8m)	($652.0m)	(101.9%)

FY26 H1 net cash provided by operating activities was $153.3m, an increase of 33.2% versus FY25 H1. Net working capital at 31 December 2025 reduced by $22.5m versus 30 June 2025, primarily due to reductions in trade receivables and inventory.

Net cash used in investing activities was mainly driven by non-recurring M&A outflows, with FY25 H1 reflecting the KBU acquisition and FY26 H1 reflecting the Sri Lanka subsidiaries acquisition (refer to Note 10 Acquisition of Subsidiaries of the Groups' FY26 Condensed Consolidated Half Year Financial Statements). FY26 H1 also included continued investment in the installation of dipping lines at our greenfield Surgical facility in India (FY26 H1: $4.6m; FY25 H1: $11.4m), with construction progressing well and nearing completion.

Net cash used in financing activities was $102.2m, an increase of $10.6m versus FY25 H1, primarily driven by $9.4m higher dividend payments. The Group also undertook $47.2m of share buybacks and $15.7m of treasury share purchases during the period, which were broadly debt-funded and undertaken in line with the Group's capital management strategy. This did not have a material net impact on the year on year movement in net financing cash flow.

Accelerated Productivity Investment Program (APIP)

In July 2023 we announced the commencement of APIP, a multi-year program comprising a series of productivity initiatives designed to adjust our business in response to post-pandemic operating conditions and position us for our next phase of growth.

Changes to our organisational structure were completed in FY24 and the manufacturing phase of the program was completed in FY25. APIP-related work in FY26 H1 was entirely focused on preparing for commercial ERP system cutovers, commencing with North America in the coming months.

APIP targeted FY26 annualised pre-tax cost savings of $50m, excluding longer-dated savings from ERP system upgrades. With the final manufacturing changes completed in FY25, the savings target has now been achieved.

Expected total program one-off pre-tax cash costs remain in the range of $85-90m as previously guided, with $5m incurred in FY26 H1 and $64m incurred since the commencement of the program.

Report by the Directors

Outlook

We anticipate Organic Constant Currency sales growth in FY26 H2, in market conditions that are expected to remain unchanged.

Earnings momentum in FY26 H1 is expected to be sustained in FY26 H2, supported by higher sales, improved manufacturing and supply chain productivity, and increased KBU synergies.

Significant Events Since Balance Date

Other than the CEO transition noted at the beginning of the Report by the Directors, the Directors are not aware of any significant matters or circumstances that have arisen since the interval between 31 December 2025 and the date of this report that have affected or may affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

Auditor's Independence Declaration

A copy of the independence declaration received from the Company's auditor, KPMG, in accordance with section 307C of the *Corporations Act 2001*, in respect of the review undertaken in relation to the Condensed Consolidated Half Year Financial Report for the half year financial period ending 31 December 2025, is set out on page 10 and forms part of this Report by the Directors.

Rounding

The Group is a company of the kind referred to in Australian Securities and Investments Commission Instrument 2016/191 and in accordance with that Instrument, unless otherwise shown, amounts in this Consolidated Half Year Financial Report have been rounded off to the nearest one hundred thousand dollars.

This Report is made in accordance with a resolution of the Board of Directors made pursuant to Section 298(2) of the *Corporations Act 2001* and is signed for and on behalf of the Directors.

Nigel D Garrard
Chair

Neil I Salmon
Managing Director and Chief Executive Officer

Dated in Melbourne on this 16th day of February 2026.

Auditor's Independence Declaration

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Ansell Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Ansell Limited for the Half Year ended 31 December 2025 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

Chris Sargent

Partner

Melbourne

16 February 2026

Condensed Consolidated Income Statement

of Ansell Limited and Subsidiaries for the six months ended 31 December 2025

	Note	31 December 2025 US$m	31 December 2024 US$m
Revenue			
Sales revenue	2	**1,026.6**	1,019.7
Expenses			
Cost of goods sold		**(605.3)**	(620.9)
Distribution		**(62.4)**	(64.7)
Selling, general and administration, including Significant Items	3	**(219.3)**	(237.0)
Total expenses, excluding financing costs		**(887.0)**	(922.6)
Profit before net financing costs and income tax expense		**139.6**	97.1
Net financing costs	3(a)	**(20.2)**	(19.9)
Profit before income tax		**119.4**	77.2
Income tax expense		**(30.1)**	(21.0)
Profit for the period		**89.3**	56.2
Profit for the period is attributable to:			
Ansell Limited shareholders		**88.8**	55.0
Non-controlling interests		**0.5**	1.2
Profit for the period		**89.3**	56.2

	Note	31 December 2025 US cents	31 December 2024 US cents
Earnings Per Share:			
Basic Earnings Per Share	6	**61.5**	37.8
Diluted Earnings Per Share	6	**61.2**	37.7

The above Condensed Consolidated Income Statement should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Comprehensive Income

of Ansell Limited and Subsidiaries for the six months ended 31 December 2025

	31 December 2025 US$m	31 December 2024 US$m
Profit for the period	**89.3**	56.2
Other comprehensive income		
Items that will not be reclassified to the Income Statement:		
Retained profits		
Remeasurement of defined benefit superannuation/post-retirement health benefit plans	**0.5**	(0.3)
Tax (expense)/benefit on items that will not be subsequently reclassified to the Income Statement	**(0.1)**	0.1
Other reserve		
Change in fair value of equity investment designated as fair value through other comprehensive income	**-**	(1.8)
Tax benefit on items that will not be subsequently reclassified to the Income Statement	**-**	-
Total items that will not be reclassified to the Income Statement	**0.4**	(2.0)
Items that may subsequently be reclassified to the Income Statement:		
Foreign currency translation reserve		
Net exchange differences on translation of financial statements of foreign subsidiaries	**12.3**	(18.5)
Hedging reserve		
Movement in effective cash flow hedges for the period	**10.4**	5.9
Movement in time value of options for the period	**(0.3)**	0.5
Tax expense on items that may subsequently be reclassified to the Income Statement	**(3.1)**	(1.7)
Total items that may subsequently be reclassified to the Income Statement	**19.3**	(13.8)
Other comprehensive income for the period, net of tax where applicable	**19.7**	(15.8)
Total comprehensive income for the period	**109.0**	40.4
Attributable to:		
Ansell Limited shareholders	**107.4**	38.4
Non-controlling interests	**1.6**	2.0
Total comprehensive income for the period	**109.0**	40.4

The above Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Financial Position

of Ansell Limited and Subsidiaries as at 31 December 2025

	Note	31 December 2025 US$m	30 June 2025 US$m
Current assets			
Cash at bank and short-term deposits		**250.7**	235.4
Restricted cash and deposits		**3.3**	2.9
Trade and other receivables		**229.9**	246.5
Derivative financial instruments		**4.8**	2.4
Inventories		**577.2**	584.7
Other current assets		**39.7**	38.9
Total current assets		**1,105.6**	1,110.8
Non-current assets			
Trade and other receivables		**1.2**	1.5
Derivative financial instruments		**1.7**	2.6
Financial assets		**1.1**	1.1
Property, plant and equipment		**404.0**	377.2
Right-of-use assets		**90.1**	98.4
Intangible assets		**1,655.1**	1,655.5
Deferred tax assets		**34.8**	38.9
Retirement benefit assets		**2.7**	2.6
Other non-current assets		**29.3**	33.8
Total non-current assets		**2,220.0**	2,211.6
Total assets		**3,325.6**	3,322.4
Current liabilities			
Trade and other payables		**300.6**	305.9
Derivative financial instruments		**8.0**	18.1
Interest bearing liabilities		**60.7**	60.4
Lease liabilities		**21.4**	20.6
Provisions		**59.6**	96.1
Current tax liabilities		**18.6**	20.9
Total current liabilities		**468.9**	522.0
Non-current liabilities			
Trade and other payables		**1.7**	1.0
Derivative financial instruments		**0.1**	-
Interest bearing liabilities		**673.1**	638.5
Lease liabilities		**78.5**	86.1
Provisions		**10.8**	10.0
Retirement benefit obligations		**4.7**	5.1
Deferred tax liabilities		**58.5**	50.6
Other non-current liabilities		**26.5**	26.4
Total non-current liabilities		**853.9**	817.7
Total liabilities		**1,322.8**	1,339.7
Net assets		**2,002.8**	1,982.7
Equity			
Contributed equity	4	**974.2**	1,027.0
Reserves		**(133.2)**	(160.6)
Retained profits		**1,131.5**	1,097.2
Total equity attributable to Ansell Limited shareholders		**1,972.5**	1,963.6
Non-controlling interests		**30.3**	19.1
Total equity		**2,002.8**	1,982.7

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Changes in Equity

of Ansell Limited and Subsidiaries for the six months ended 31 December 2025

		Attributable to Ansell Limited Shareholders								
31 December 2025	**Note**	**Contributed equity US$m**	**Share-based payment reserve US$m**	**Hedging reserve US$m**	**Other reserve US$m**	**Foreign currency translation reserve US$m**	**Retained profits US$m**	**Total US$m**	**Non-controlling interests US$m**	**Total equity US$m**
Balance as at 30 June 2025		1,027.0	32.7	(9.0)	2.9	(187.2)	1,097.2	1,963.6	19.1	1,982.7
Comprehensive income										
Profit for the period		-	-	-	-	-	88.8	88.8	0.5	89.3
Other comprehensive income		-	-	7.0	-	11.2	0.4	18.6	1.1	19.7
Total comprehensive income		-	-	7.0	-	11.2	89.2	107.4	1.6	109.0
Transactions with owners										
Share-based payments expense		-	5.5	-	-	-	-	5.5	-	5.5
Transfer from retained profits		-	-	-	13.8	-	(13.8)	-	-	-
Shares used to settle the Group's Long-Term Incentive plans		10.1	(10.1)	-	-	-	-	-	-	-
Share buybacks		(47.2)	-	-	-	-	-	(47.2)	-	(47.2)
Purchase of treasury shares		(15.7)	-	-	-	-	-	(15.7)	-	(15.7)
Dividends paid[1]	5	-	-	-	-	-	(41.1)	(41.1)	-	(41.1)
Total transactions with owners		(52.8)	(4.6)	-	13.8	-	(54.9)	(98.5)	-	(98.5)
Recognition of non-controlling interest on acquisition of subsidiary	10	-	-	-	-	-	-	-	9.6	9.6
Total equity as at 31 December 2025		974.2	28.1	(2.0)	16.7	(176.0)	1,131.5	1,972.5	30.3	2,002.8

1. Dividends paid includes $0.1m paid to the Ansell Limited Employee Share Plan Trust due to the Trust holding unallocated shares at the record date for the final dividend. Refer to Note 8 Ansell Limited Employee Share Plan Trust

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Changes in Equity continued

of Ansell Limited and Subsidiaries for the six months ended 31 December 2024

		Attributable to Ansell Limited Shareholders								
31 December 2024	**Note**	**Contributed equity US$m**	**Share-based payment reserve US$m**	**Hedging reserve US$m**	**Other reserve US$m**	**Foreign currency translation reserve US$m**	**Retained profits US$m**	**Total US$m**	**Non-controlling interests US$m**	**Total equity US$m**
Balance as at 30 June 2024		1,028.2	26.8	4.3	4.4	(228.6)	1,059.8	1,894.9	15.3	1,910.2
Comprehensive income										
Profit for the period		-	-	-	-	-	55.0	55.0	1.2	56.2
Other comprehensive income		-	-	4.7	(1.8)	(19.3)	(0.2)	(16.6)	0.8	(15.8)
Total comprehensive income		-	-	4.7	(1.8)	(19.3)	54.8	38.4	2.0	40.4
Transactions with owners										
Share-based payments expense		-	4.2	-	-	-	-	4.2	-	4.2
Transfer from retained profits		-	-	-	0.3	-	(0.3)	-	-	-
Shares used to settle the Group's Long-Term Incentive plans		3.2	(3.2)	-	-	-	-	-	-	-
Dividends paid[1]	5	-	-	-	-	-	(31.7)	(31.7)	-	(31.7)
Total transactions with owners		3.2	1.0	-	0.3	-	(32.0)	(27.5)	-	(27.5)
Total equity as at 31 December 2024		1,031.4	27.8	9.0	2.9	(247.9)	1,082.6	1,905.8	17.3	1,923.1

1. Dividends paid includes $0.1m paid to the Ansell Limited Employee Share Plan Trust due to the Trust holding unallocated shares at the record date for the final dividend. Refer to Note 8 Ansell Limited Employee Share Plan Trust.

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Cash Flows

of Ansell Limited and Subsidiaries for the six months ended 31 December 2025

	31 December 2025 US$m	31 December 2024 US$m
Cash flows related to operating activities		
Receipts from customers	**1,101.7**	1,019.4
Payments to suppliers and employees	**(925.0)**	(889.6)
Net receipts from operations	**176.7**	129.8
Income taxes paid	**(27.2)**	(18.7)
Interest received	**3.8**	4.0
Net cash provided by operating activities	**153.3**	115.1
Cash flows related to investing activities		
Payments for business acquisition, net of cash acquired	**(10.7)**	(635.1)
Payments for property, plant, equipment and intangible assets	**(28.5)**	(28.3)
Proceeds from the sale of property, plant and equipment	**0.3**	0.1
Net cash used in investing activities	**(38.9)**	(663.3)
Cash flows related to financing activities		
Proceeds from borrowings	**35.0**	17.5
Repayments of borrowings	**-**	(44.0)
Repayments of lease liabilities	**(11.1)**	(10.1)
Payments for share buybacks	**(47.2)**	-
Payments for purchases of treasury shares	**(15.7)**	-
Dividends paid - Ansell Limited shareholders[1]	**(41.1)**	(31.7)
Interest on interest bearing liabilities and financing costs paid	**(19.4)**	(21.1)
Interest paid on lease liabilities	**(2.7)**	(2.2)
Net cash used in financing activities	**(102.2)**	(91.6)
Net increase/(decrease) in cash and cash equivalents	**12.2**	(639.8)
Cash and cash equivalents at the beginning of the financial year	**238.3**	912.3
Effect of movements in exchange rates on cash held	**3.5**	(0.7)
Cash and cash equivalents at the end of the period	**254.0**	271.8

1. 2025 dividends paid included $0.1m ($2024: $0.1m) paid to the Ansell Limited Employee Share Plan Trust due to the Trust holding unallocated shares at the record date for the final dividend. Refer to Note 8 Ansell Limited Employee Share Plan Trust.

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

of Ansell Limited and Subsidiaries for the six months ended 31 December 2025

1. Summary of Material Accounting Policies

General

Ansell Limited (the 'Company') is a company domiciled in Australia. The Company and its subsidiaries (together referred to as the 'Group') is a global leader in protection solutions. The Group is a for-profit entity and designs, develops and manufactures a wide range of hand, arm and body protection solutions and clothing and is organised around two segments as detailed in Note 2 Segment Information.

- Healthcare Segment
- Industrial Segment

Statement of Compliance

The Condensed Consolidated Half Year Financial Statements are general purpose financial statements prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and are presented in United States dollars.

The Condensed Consolidated Half Year Financial Statements were authorised for issue by the Board of Directors on 16 February 2026.

The Company is of a kind referred to as ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and in accordance with the instrument, amounts in the Financial Statements and Report by the Directors have been rounded off to the nearest hundred thousand dollars, unless otherwise stated. The consolidated financial statements have been prepared on a going concern basis, which assumes the continuity of normal operations.

Changes in Accounting Standards

IFRS 18/AASB 18 *Presentation and Disclosure in Financial Statements* was issued in April 2024 and replaces IAS 1/AASB 101 *Presentation of Financial Statements*. The new standard introduces new requirements for the Consolidated Statement of Comprehensive Income, additional disclosure requirements and new principles for aggregation and disaggregation of information. The new standard is effective for annual periods beginning on or after 1 January 2027 and will first apply to the Group for the financial year ending 30 June 2028. The Group is in the process of assessing the impact of the new standard.

Other than noted above, there are no accounting standards, amendments to accounting standards or interpretations that have been identified that will materially impact the Group.

Accounting Estimates and Judgements

In preparing these half year financial statements, management make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense and the relevant disclosures of contingencies.

The significant judgements made by management in applying the Group's accounting policies for recognition and measurement and the key sources of the related estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 30 June 2025.

Standard costing

Inventory is measured using standard costs, which incorporate estimated material prices, inbound freight, duties, tariffs, labour and production overheads. The determination of standard costs requires judgement in estimating purchase prices, landed cost components, production efficiencies and overhead absorption rates. Standard costs are periodically reviewed and updated to reflect current conditions, with variances between actual and standard costs analysed and recognised in inventory or profit or loss as appropriate.

Material Accounting Policies

The accounting policies applied in these half year financial statements are the same as those applied in the Group's consolidated financial statements for the year ended 30 June 2025. The accounting policies have been applied consistently by all entities in the Group.

2. Segment Information

The Group comprises the following operating segments:

Healthcare Segment: Surgical gloves and other operating room consumables, single use and examination gloves, and cleanroom consumables for a wide range of industries and applications.

Industrial Segment: High-performance hand protection, safety eyewear and chemical protective clothing solutions for a wide range of industrial applications.

		Operating Segments			
31 December 2025	**Note**	**Healthcare US$m**	**Industrial US$m**	**Unallocated US$m**	**Total Group US$m**
Sales revenue		**558.7**	**467.9**	**-**	**1,026.6**
Profit/(loss) before significant items, net financing costs and income tax expense		**72.5**	**83.9**	**(9.5)**	**146.9**
Significant items	3(b)				**(7.3)**
Profit before net financing costs and income tax expense					**139.6**
Net financing costs					**(20.2)**
Profit before income tax expense					**119.4**
Income tax expense					**(30.1)**
Profit after income tax					**89.3**
Non-controlling interests					**(0.5)**
Net profit attributable to Ansell Limited shareholders					**88.8**
Segment depreciation and amortisation		**21.6**	**15.6**	**1.7**	**38.9**
Segment capital expenditure		**16.8**	**11.5**	**0.2**	**28.5**

		Operating Segments			
31 December 2024		**Healthcare US$m**	**Industrial US$m**	**Unallocated US$m**	**Total Group US$m**
Sales revenue		562.3	457.4	-	1,019.7
Profit/(loss) before significant items, net financing costs and income tax expense		64.4	70.9	(7.9)	127.4
Significant items	3(b)				(30.3)
Profit before net financing costs and income tax expense					97.1
Net financing costs					(19.9)
Profit before income tax expense					77.2
Income tax expense					(21.0)
Profit after income tax					56.2
Non-controlling interests					(1.2)
Net profit attributable to Ansell Limited shareholders					55.0
Segment depreciation and amortisation		20.0	15.1	1.6	36.7
Segment capital expenditure		20.0	8.0	0.3	28.3

	Assets		Liabilities	
Operating Segments	**31 December 2025 US$m**	**30 June 2025 US$m**	**31 December 2025 US$m**	**30 June 2025 US$m**
Healthcare	**1,781.5**	1,775.6	**169.8**	173.8
Industrial	**1,210.3**	1,210.1	**143.7**	160.9
Unallocated	**333.8**	336.7	**1,009.3**	1,005.0
Total Group	**3,325.6**	3,322.4	**1,322.8**	1,339.7

Regional Information

Sales revenue is disclosed in the four geographical regions based on where the products are sold to external customers.

Assets (excluding cash and cash equivalents, goodwill, brand names and other intangibles) are allocated to the geographical regions in which the assets are located, such as working capital, manufacturing facilities and warehouses. Manufacturing facilities are located as follows:

Asia Pacific: Malaysia, Thailand, Sri Lanka, China, India and Vietnam.

Europe, Middle East and Africa: Lithuania and Portugal.

Latin America and Caribbean: Brazil.

	Sales Revenue		Regional Assets	
Regions	**31 December 2025 US$m**	**31 December 2024 US$m**	**31 December 2025 US$m**	**30 June 2025 US$m**
Asia Pacific	**131.2**	153.8	**633.3**	579.8
Europe, Middle East and Africa	**319.0**	305.8	**244.5**	258.8
Latin America and Caribbean	**91.8**	93.1	**111.5**	133.9
North America	**484.6**	467.0	**350.7**	363.0
Total regions	**1,026.6**	1,019.7	**1,340.0**	1,335.5

Country of Domicile

The Company's country of domicile is Australia. The sales revenue and assets for the Australian entities (reported within the Asia Pacific region) are as follows:

	31 December 2025 US$m	**31 December 2024 US$m**
Sales revenue	**27.8**	33.2

	31 December 2025 US$m	**30 June 2025 US$m**
Assets	**18.3**	13.2

3. Profit Before Income Tax

(a) Net Financing Costs and Depreciation and Amortisation	31 December 2025 US$m	31 December 2024 US$m
Interest expense on interest bearing liabilities	**17.9**	19.8
Interest expense on lease liabilities	**2.7**	2.2
Other financing costs	**1.8**	1.6
Interest income	**(2.2)**	(3.7)
Net financing costs	**20.2**	19.9
Depreciation – Property, plant and equipment	**24.1**	23.0
Depreciation – Right-of-use assets	**12.6**	11.6
Amortisation – Intangible assets	**2.2**	2.1
Depreciation and amortisation	**38.9**	36.7

(b) Significant Items

For the 6 months ended 31 December 2025, significant items include ERP upgrade costs under the Accelerated Productivity Investment Program (APIP) announced by the Group on 18 July 2023, and legal costs associated with the shareholder class action as summarised below.

	31 December 2025 US$m			31 December 2024 US$m		
	Significant Item expense	Tax benefit	Net loss	Significant Item expense	Tax benefit	Net loss
APIP – Organisation & Manufacturing Costs	-	-	-	(2.3)	0.3	(2.0)
APIP – ERP Upgrade Costs	**(5.4)**	**0.4**	**(5.0)**	(4.1)	0.3	(3.8)
KBU Acquisition costs	-	-	-	(10.0)	1.5	(8.5)
KBU Integration costs	-	-	-	(12.9)	2.2	(10.7)
Class Action	**(1.9)**	-	**(1.9)**	(1.0)	-	(1.0)
Total	**(7.3)**	**0.4**	**(6.9)**	(30.3)	4.3	(26.0)
EPS equivalent			**(4.8 cents)**			(17.9 cents)

During the half year ERP upgrades under APIP incurred $5.4m (Dec-24: $4.1m) of pre-tax costs. Dec-24 also included labour productivity improvements of $0.4m and manufacturing and warehousing configuration changes of $1.9m, including $1.0m asset impairment.

The Group acquired Kimberly-Clark's Personal Protective Equipment business (renamed KBU) on 1 July 2024. In accordance with AASB 3 *Business Combinations*, the acquisition was accounted for as a business combination and the costs directly related to the KBU acquisition (KBU Acquisition costs) were expensed as incurred. Total KBU Acquisition costs were $24m, of which $10m was recognised in the 6 months ended 31 December 2024. KBU Acquisition costs include costs such as legal fees, M&A fees, consultant fees and non-cash inventory provision.

Subsequent to acquisition, the Group undertook a number of one-time integration activities to complete the transition of KBU business from Kimberly-Clark. The incidental costs directly driven by these one-time integration activities were expensed as incurred and were recorded as significant items. These costs, referred to as KBU Integration costs, include costs such as consultant fees, contractor fees, costs to implement an integrated structure and non-cash asset impairment.

4. Contributed Equity

	Ordinary Shares		Executive Share Plan Shares		Treasury Shares		Contributed Equity	
	Number	US$m	Number	US$m	Number	US$m	Number	US$m
At 30 June 2025	**145,944,884**	**1,044.3**	**-**	**-**	**(737,317)**	**(17.3)**	**145,207,567**	**1,027.0**
Buyback/cancellation of shares	**(2,113,563)**	**(47.2)**	**-**	**-**	**-**	**-**	**(2,113,563)**	**(47.2)**
Shares used to settle the Group's Long-Term Incentive plans	**-**	**-**	**-**	**-**	**551,270**	**10.1**	**551,270**	**10.1**
Purchase of treasury shares	**-**	**-**	**-**	**-**	**(700,562)**	**(15.7)**	**(700,562)**	**(15.7)**
At 31 December 2025	**143,831,321**	**997.1**	**-**	**-**	**(886,609)**	**(22.9)**	**142,944,712**	**974.2**
At 30 June 2024	145,943,984	1,044.3	900	-	(685,137)	(16.1)	145,259,747	1,028.2
Cancellation of shares	-	-	(900)	-	-	-	(900)	-
Shares used to settle the Group's Long-Term Incentive plans	-	-	-	-	147,501	3.2	147,501	3.2
Conversion of Executive Share Plan shares to fully paid	900	-	-	-	-	-	900	-
At 31 December 2024	145,944,884	1,044.3	-	-	(537,636)	(12.9)	145,407,248	1,031.4

5. Dividends Paid or Declared

	31 December 2025 US$m	31 December 2024 US$m
Dividends paid		
A final dividend of US28.00 cents per share unfranked for the year ended 30 June 2025 (June 2024: US21.90 cents unfranked) was paid on 18 September 2025 (2024: 12 September 2024)	**41.1**	31.7

Dividends Declared

Since the end of the half year the Directors have declared an interim dividend of US26.60 cents per share unfranked, to be paid on 13 March 2026. The financial effect of this dividend has not been brought to account in the financial statements for the half year ended 31 December 2025 and will be recognised in subsequent financial reports.

Dividend Franking Account

The balance of the dividend franking account as at 31 December 2025 was nil (2024: nil).

6. Earnings Per Share

	31 December 2025 US$m	31 December 2024 US$m
Earnings reconciliation		
Profit for the period	**89.3**	56.2
Less profit for the period attributable to non-controlling interests	**(0.5)**	(1.2)
Basic earnings	**88.8**	55.0
Diluted earnings	**88.8**	55.0

	Number of Shares (Millions)	
Weighted average number of ordinary shares used as the denominator		
Number of ordinary shares for basic Earnings Per Share	**144.3**	145.4
Effect of potential ordinary shares	**0.9**	0.5
Number of ordinary shares for diluted Earnings Per Share	**145.2**	145.9

	US Cents	US Cents
Earnings Per Share		
Basic Earnings Per Share	**61.5**	37.8
Diluted Earnings Per Share	**61.2**	37.7

7. Financial Instruments

Financial Risk Management

Ansell has a range of financial policies designed to mitigate any potential negative impact financial risks may have on the Group's results. The Group's risk management is carried out by a central treasury department under policies approved by the Board of Directors. Group treasury identifies, evaluates and hedges financial risks in close co-operation with the Group's business units.

These policies remain consistent with those disclosed in the consolidated financial statements for the year ended 30 June 2025.

Financial Instruments carried at Fair Value

Fair Value Hierarchy

The table below analyses financial assets and financial liabilities carried at fair value, including their levels in the fair value hierarchy as well as the valuation method. It does not include information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The different valuation methods have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group currently holds Level 2 derivative financial instruments and Level 3 financial assets designated at FVOCI.

	31 December 2025			
	Level 1 US$m	Level 2 US$m	Level 3 US$m	Total US$m
Derivative financial assets	-	6.5	-	6.5
Derivative financial liabilities	-	8.1	-	8.1
Financial assets designated as Fair Value through Other Comprehensive Income (FVOCI)	-	-	1.1	1.1

In order to determine the fair value of level 2 financial instruments, management used valuation techniques in which all significant inputs were based on observable market data. The fair value of level 3 financial assets designated at FVOCI is calculated based on the latest available valuation inputs at each reporting date, including unlisted equity investee’s financial information and recent transactions.

8. Ansell Limited Employee Share Plan Trust

The Group holds shares in itself as a result of shares purchased by the Ansell Limited Employee Share Plan Trust (the Trust). The trustee of Ansell Limited Employee Share Plan Trust is CPU Share Plans Pty Ltd. The Trust was established to manage and administer the Company's responsibilities under the Group's incentive plans through the acquiring, holding and transferring of shares, or rights to shares, in the Company to participating employees. In respect of these transactions, at any point in time the Trust may hold 'allocated' and 'unallocated' shares. This Trust is also used to facilitate the acquiring, holding and sale of shares on behalf of the Directors under the Voluntary Share Purchase Plan.

As at 31 December 2025, the Trust held 886,609 treasury shares (unallocated shares) in the Company (30 June 2025: 737,317) and 301,477 allocated shares (30 June 2025: 259,283).

9. Contingent Liabilities

Contingent liabilities are potential future cash outflows where the likelihood of payment is more than remote but is not considered probable or cannot be reliably measured. Contingent liabilities are not recognised in the Statement of Financial Position but are disclosed.

Class Action

On 10 August 2023, the Group announced it had been served with a shareholder class action filed in the Supreme Court of Victoria by the law firm Slater & Gordon on behalf of the lead plaintiff, Michael Gary Warner. The claim is expressed to be made on behalf of shareholders who acquired an interest in fully paid ordinary shares in Ansell during the period between 24 August 2021 and 28 January 2022 (inclusive). It is alleged that, during this period, Ansell failed to comply with its continuous disclosure obligations and engaged in misleading and deceptive conduct prior to the release of its FY22 Trading and Business Update on 31 January 2022. Ansell denies any liability and will vigorously defend the claim.

It is not possible to determine the ultimate impact of this claim, if any, on the Group. No provision has been recognised in respect of the half year ended 31 December 2025. The associated legal costs were recorded as incurred (Refer to Note 3(b) Significant Items).

Other Claims

From time to time, entities within the Group are party to various legal actions as well as inquiries from regulators and government bodies that have arisen in the ordinary course of business. Consideration has been given to such matters and it is expected that the resolution of these contingencies will not have a material impact on the financial position of the Group, or are not at a stage to support a reasonable evaluation of the likely outcome.

10. Acquisition of Subsidiaries

On 3 November 2025, the Group acquired controlling rights in Global Industrial Hub (Private) Limited (GIH) and Global Industrial Estates (Private) Limited (GIE) for cash consideration of $11.5m. The previous owner became a non-controlling interest and retained 51% of the economic interest in both entities. Accordingly, the Group consolidated both entities as subsidiaries in the Group's financial statements from acquisition date in accordance with AASB 10 *Consolidated Financial Statements*. The acquisition has been accounted for as a business combination in accordance with AASB 3 *Business Combinations*.

GIH and GIE are property-holding entities that own the titles to properties used in the Group's manufacturing operations. The acquisition provides the Group with long-term access to these properties and strengthens operational continuity in Sri Lanka.

Fair Value of Net Assets Acquired

The provisionally determined fair values of the assets and liabilities at the date of acquisition are as follows:

	Provisional Fair Value US$m
Cash and cash equivalents	0.8
Other receivables	0.5
Property, plant and equipment	25.2
Other payables	(1.8)
Deferred tax liabilities	(3.6)
Fair value of identifiable net assets	**21.1**
Less Non-controlling interest	(9.6)
Cash consideration paid	**11.5**

The fair value of the non-controlling interest at the acquisition date was measured using an adjusted net assets approach, reflecting a market participant view of a non-controlling position.

Profit Contribution

During the six months ended 31 December 2025, the acquired entities contributed $0.2m profit attributable to Ansell Limited shareholders (EPS increment of 0.1 cents), representing a net reduction in property-related expenses. If the acquisition occurred on 1 July 2025, the contribution would have been an estimated $0.5m profit (EPS increment of 0.3 cents).

Recognition and measurement

Business Combinations

The Group accounts for business combinations using the acquisition method. Identifiable assets acquired and liabilities and contingent liabilities assumed are measured at fair value. Any excess of the cost of acquisition over the fair values of the net identifiable assets acquired is recognised as goodwill. Transaction costs are expensed as incurred unless related to issue of debt or equity securities.

Measurement of Fair Values

Property, plant and equipment were valued using the market comparison technique and cost technique. The valuation model considers market prices for similar items when they are available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence.

11. Subsequent Events

On 8 January 2026, the Company has announced Mr Salmon has decided to retire after 13 years with the Company, including as CEO from September 2021. Ms Nathalie Ahlström will join Ansell to begin a transition period on 26 January 2026. She will succeed Mr Salmon as Managing Director and CEO on 16 February 2026. After Mr Salmon steps down as CEO, he will continue as a special advisor to the Board and the incoming CEO through to 30 June 2026 to ensure a smooth transition and stability and continuity for our employees, customers, and shareholders. Ms Ahlström did not serve as a Director during the reporting period.

Other than the CEO transition noted above, in the interval between 31 December 2025 and the date of this report, there have been no matters or circumstances that have significantly affected, or may significantly affect, the Group's operations, the results of those operations, or Group's state of affairs, in the future years.

Directors' Declaration

In the opinion of the Directors of Ansell Limited ('the Company'):

1. the Condensed Consolidated Half Year Financial Report (including the notes to the Condensed Consolidated Half Year Financial Report) of the Company and its subsidiaries (the Group) for the half year ended 31 December 2025, in the form of ASX Appendix 4D, is in accordance with the *Corporations Act 2001* (Cth) including:

   a) giving a true and fair view of the financial position of the Group as at 31 December 2025 and of its performance for the half year ended 31 December 2025; and

   b) complying with Australian Accounting Standard AASB *134 Interim Financial Reporting* and the *Corporations Regulations 2001.*

2. as at the date of this declaration there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:

Nigel D Garrard
Chair

Neil I Salmon
Managing Director and Chief Executive Officer

Dated in Melbourne on this 16th day of February 2026.

KPMG

Independent Auditor's Review Report

To the shareholders of Ansell Limited

Report on the Condensed Consolidated Half Year Financial Report

Conclusion

We have reviewed the accompanying ***Condensed Consolidated Half Year Financial Report*** of Ansell Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Consolidated Half Year Financial Report of Ansell Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the ***Group's*** financial position as at 31 December 2025 and of its performance for the Half Year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The ***Condensed Consolidated Half Year Financial Report*** comprises:

- Condensed Consolidated Statement of Financial Position as at 31 December 2025
- Condensed Consolidated Income Statement, Condensed Consolidated Statement of Comprehensive Income, Condensed Consolidated Statement of Changes in Equity and Condensed Consolidated Statement of Cash Flows for the Half Year ended on that date
- Notes 1 to 11 including selected explanatory notes
- The Directors' Declaration.

The ***Group*** comprises Ansell Limited (the Company) and the entities it controlled at the Half Year's end or from time to time during the Half Year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Condensed Consolidated Half Year Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

Independent Auditor’s Review Report

of Ansell Limited and Subsidiaries for the six months ended 31 December 2025

KPMG

Responsibilities of the Directors for the Condensed Consolidated Half Year Financial Report

The Directors of the Company are responsible for:

- the preparation of the Condensed Consolidated Half Year Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- such internal control as the Directors determine is necessary to enable the preparation of the Condensed Consolidated Half Year Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibilities for the Review of the Condensed Consolidated Half Year Financial Report

Our responsibility is to express a conclusion on the Condensed Consolidated Half Year Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Condensed Consolidated Half Year Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group’s financial position as at 31 December 2025 and its performance for the Half Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Condensed Consolidated Half Year Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG

KPMG

Chris Sargent

Partner

Melbourne

16 February 2026