

B E Y O N D

Annual Shareholders' Meeting 2020

Fisher & Paykel
HEALTHCARE

Your Board



Tony Carter



Lewis Gradon



Michael Daniell



Pip Greenwood



Geraldine McBride



Neville Mitchell



Donal O'Dwyer



Scott St John

Agenda

- Chair's Address
- Board Subcommittee Updates
- Managing Director and Chief Executive Officer's Review
- Financial Statements
- Resolutions
- Voting
- General Questions

FY2020 Financial Highlights

Operating
Revenue

\$1.26_B

↑14%_{CC*}

Net Profit
After Tax

\$287.3_M

↑37%

Dividend

27.5 cents

↑18%

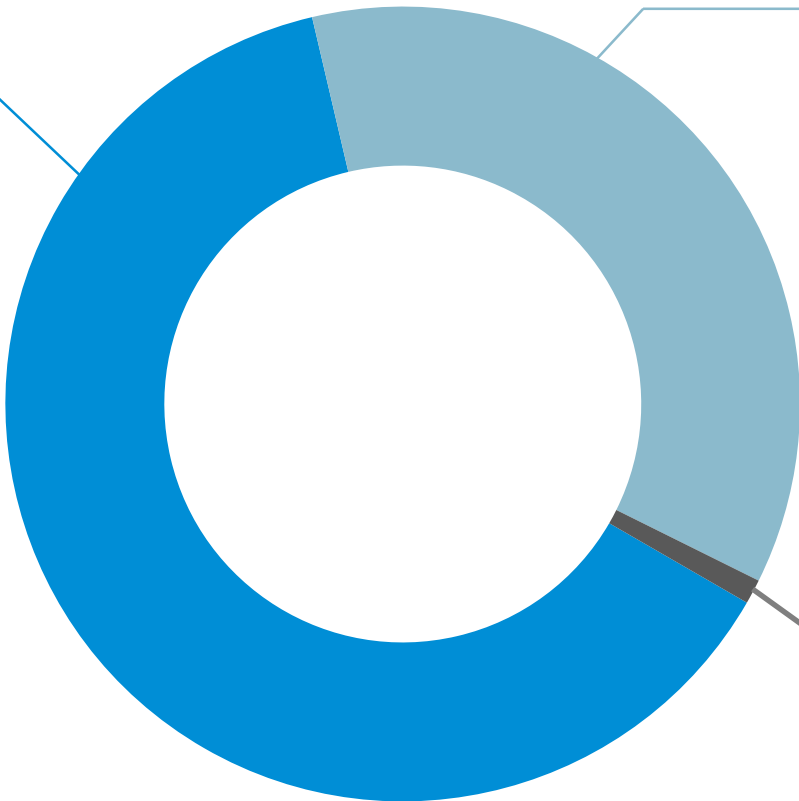
*CC = Constant currency

FY2020 Revenue by Product Group

Hospital

63%

OF OPERATING REVENUE



Homecare

36%

OF OPERATING REVENUE

Distributed & Other

<1%

OF OPERATING REVENUE

Hospital



Photo used with permission

COVID-19 Patient – Brussels, Belgium

Hospital Product Group

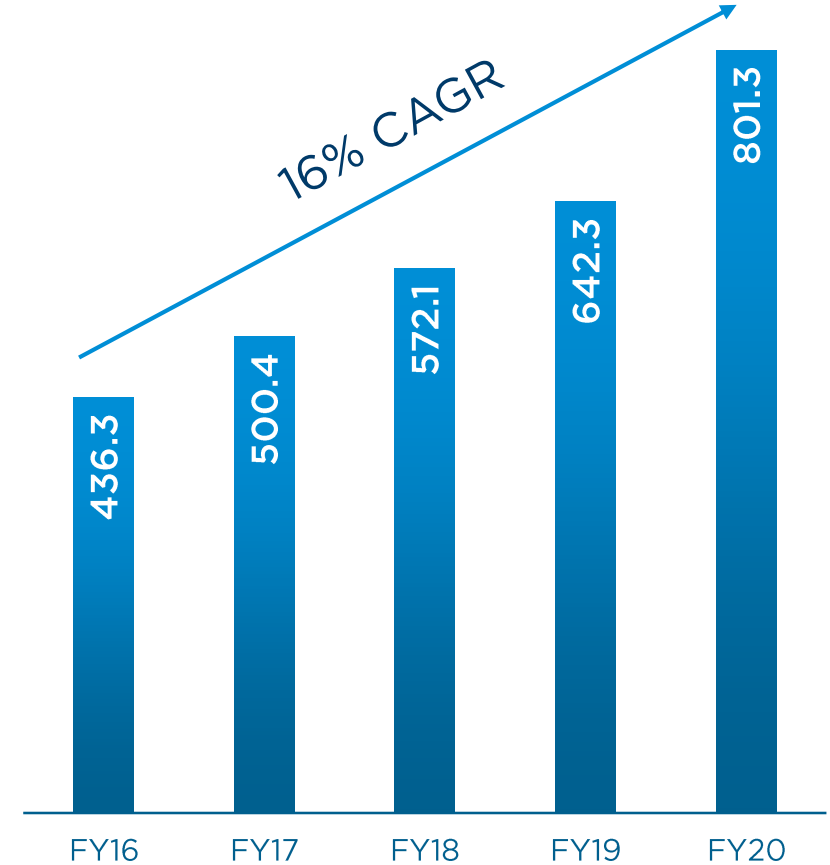
FY20 Result

Revenue **\$801.3M**

FY20 Revenue Growth

NZ\$ **↑ 25%**

Constant
Currency **↑ 21%**



Homecare



F&P Evora™ compact nasal mask

Homecare Product Group

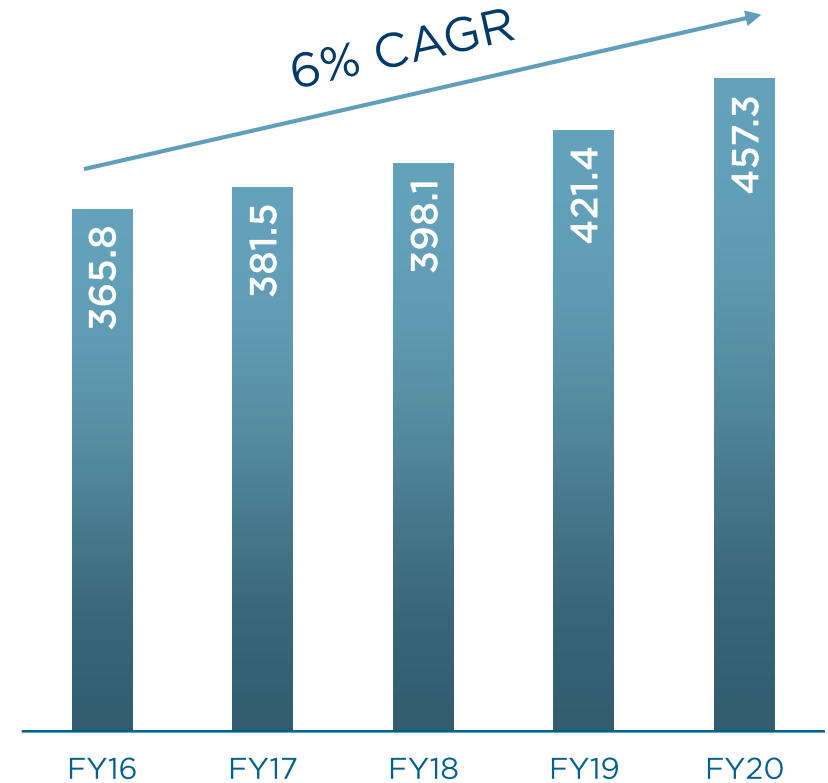
FY20 Result

Revenue **\$457.3M**

FY20 Revenue Growth

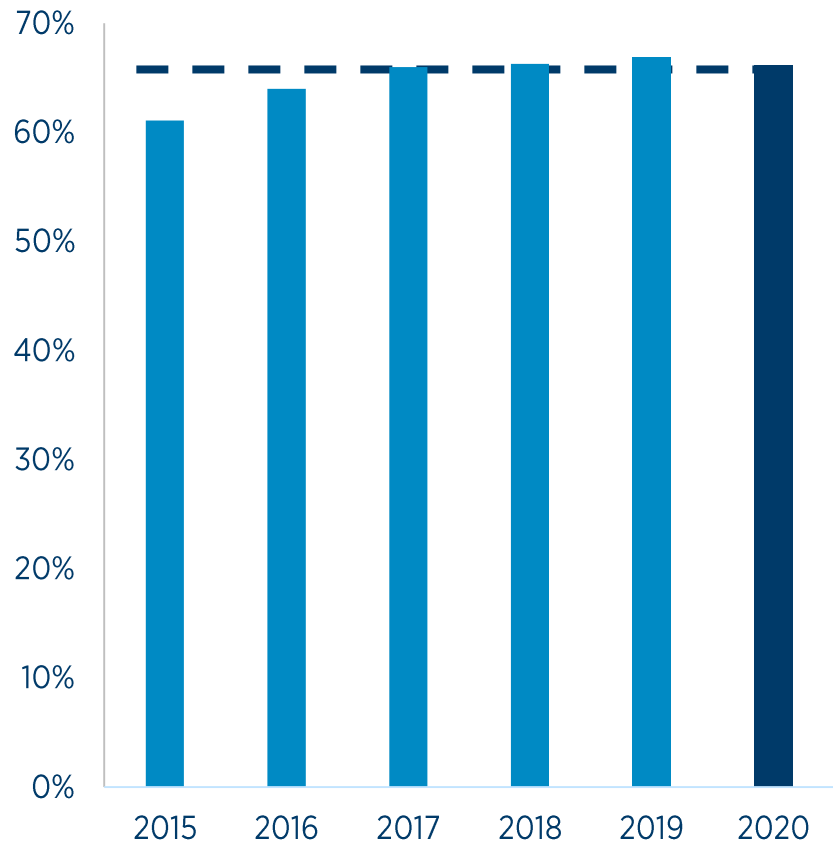
NZ\$ **↑ 9%**

Constant
Currency **↑ 4%**



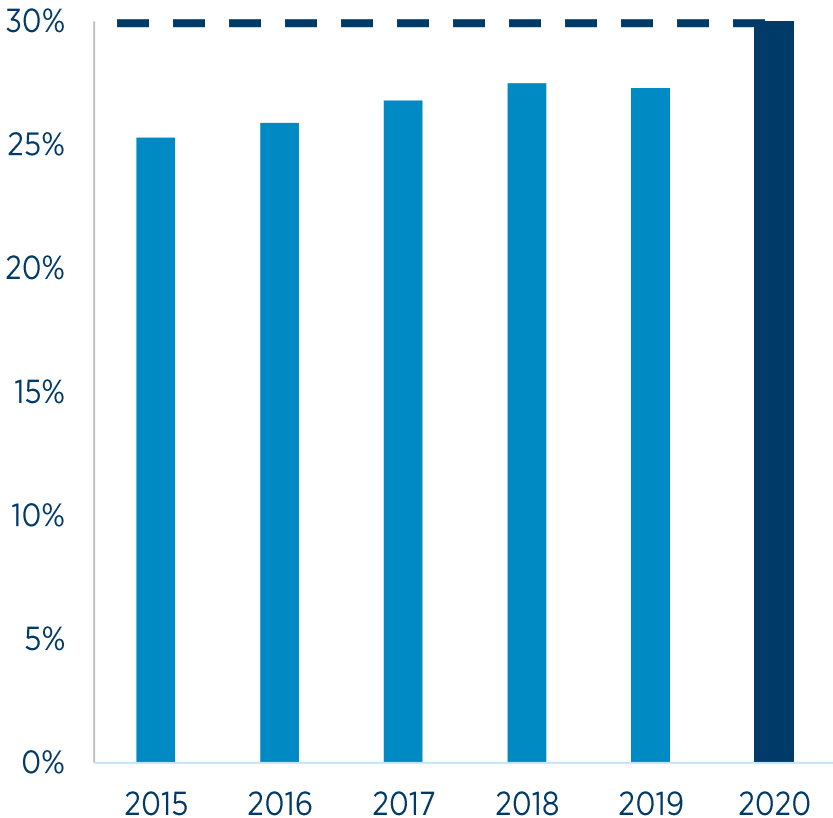
Gross and Operating Margins

Gross Margin



— — Long Term Gross Margin target – 65%

Operating (EBIT) Margin



— — Long Term Operating Margin target – 30%



Research and development - \$118.5 million investment



Rapid response team planning before COVID-19 arrived in New Zealand

FY21 Trading Update

First four months of FY21

- Strong demand for the company's Hospital respiratory care products
- Hospital product group revenue +91%
 - Hardware revenue +390% cc
 - Consumables revenue +48% cc
- Homecare product group revenue +5% cc

FY21 Guide

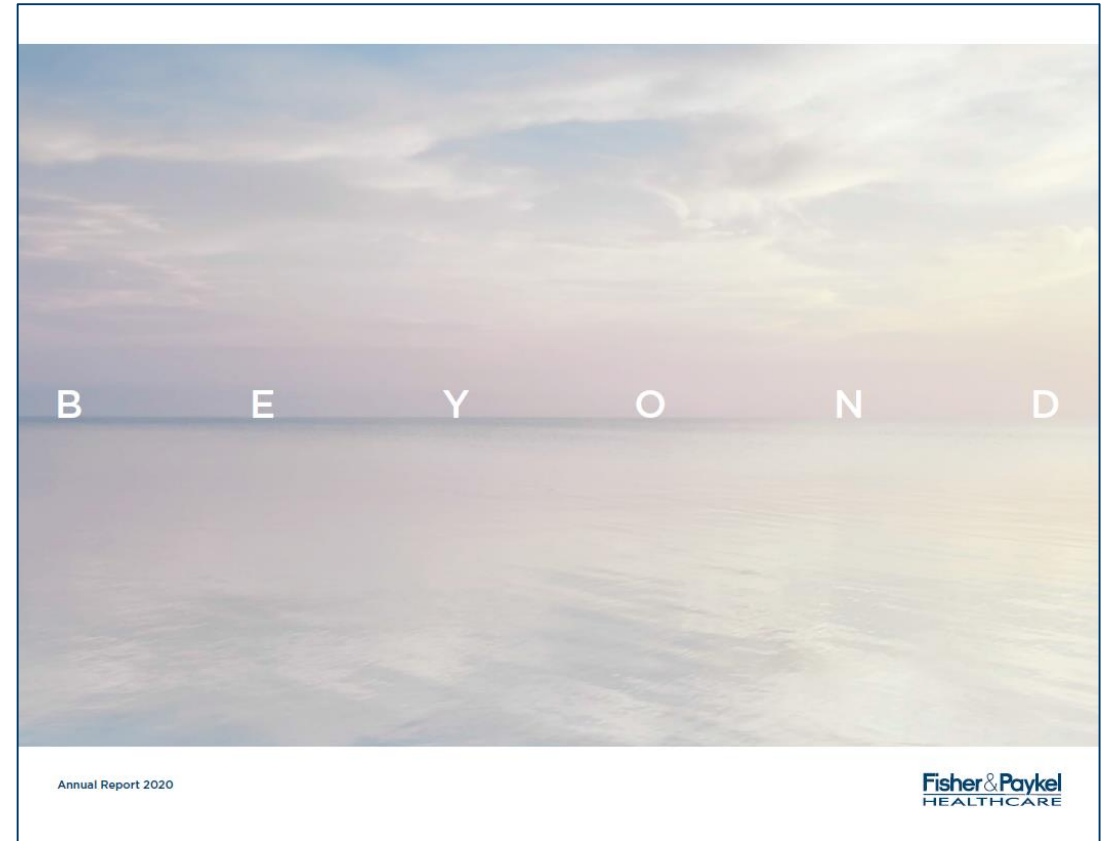
Assumptions for FY21 Guide

- Respiratory hospitalisations return to normal by end of calendar year
- Countries continue to build respiratory care infrastructure
- Trend toward nasal high flow continues for COVID and non-COVID patients
- OSA diagnosis rates are reduced for the year
- Costs, particularly freight, remain elevated
- On the basis of these assumptions and at current exchange rates, guide for FY21 is:

Operating Revenue	Approximately \$1.61 billion
Net Profit after Tax	Approximately \$365 - \$385 million

Financial Statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor's report or the company's 2020 annual report.
- There will be an opportunity to ask any general questions once all items on the agenda have been considered.



Resolutions

1. Re-election of Pip Greenwood as Director
2. Re-election of Geraldine McBride as Director
3. Auditor's Remuneration
4. Directors' Remuneration
5. Issue of Performance Share Rights
6. Issue of Options
7. Long Term Variable Remuneration Issue to North American Employees

How to Vote Online

F&P Virtual Meeting
POWERED BY LINK MARKET SERVICES

HELP NUMBER
0800 200 220

Ask a Question Get a Voting Card

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HEALTHCARE

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Voting box Question box

+ Get a Voting Card

? Ask a Question

Downloads

- Notice of meeting
- Annual report

Resolution 1: Re-election of Pip Greenwood

That Pip Greenwood, who retires by rotation and, being eligible, offers herself for re-election, be re-elected as a director of the Company.



Click “Submit Vote” to lodge your vote.

Need help?

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Resolution 2: Re-election of Geraldine McBride

That Geraldine McBride, who retires by rotation and, being eligible, offers herself for re-election, be re-elected as a director of the Company.



Click “Submit Vote” to lodge your vote.

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Resolution 3: Auditor's Remuneration

That the Directors be authorised to fix the fees and expenses of PwC as the Company's auditor.

Click “Submit Vote” to lodge your vote.

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Resolution 4: Directors' Remuneration

That the maximum aggregate annual remuneration payable to non-executive Directors be increased by NZ\$405,000 from NZ\$1,050,000 to NZ\$1,455,000 (plus GST as appropriate).

Click “Submit Vote” to lodge your vote.

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Resolution 5: Issue of Performance Share Rights

That approval be given for the issue of up to 60,000 performance share rights under the Fisher & Paykel Healthcare Performance Share Rights Plan to Lewis Gradon, Managing Director and Chief Executive Officer of the Company.

Click “Submit Vote” to lodge your vote.

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Resolution 6: Issue of Options

That approval be given for the issue of up to 190,000 options under the Fisher & Paykel Healthcare 2019 Share Option Plan to Lewis Gradon, Managing Director and Chief Executive Officer of the Company.

Click “Submit Vote” to lodge your vote.

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Resolution 7: North America - LTV Remuneration

That the 2019 Performance Share Rights
Plan Rules – North American Plan and the
2019 Share Option Plan Rules - North
American Plan be approved.

Click “Submit Vote” to lodge your vote.

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This concludes the 2020 Annual Shareholders' Meeting.

Thank you for attending.