

News Release

STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

Fisher & Paykel Healthcare provides first half guidance for the 2025 financial year and updates full year outlook

Auckland, New Zealand, 23 August 2024 – Fisher & Paykel Healthcare Corporation Limited announced that it has provided guidance for the first half of the 2025 financial year, which ends 30 September 2024, and updated its guidance for the full 2025 financial year.

“The year to date has begun strongly across all products and regions,” said Managing Director and CEO Lewis Gradon. “In the Hospital product group, contributions include ongoing change in clinical practice, and a good response to new product introductions. In addition, early indications are that the year to date includes a relatively high hospital census during the period in both the Northern and Southern Hemispheres as Northern Hemisphere seasonal hospitalisations persisted into the beginning of this current financial year and hospitals have returned to more normalised staffing and capacity.

“It is also pleasing to see the progress we are making with our gross margin improvement initiatives as we return to our usual practice of working on efficiency and continuous improvement activities.”

At 31 July exchange rates*, guidance assumptions for the first half of the 2025 financial year include a continuation of the current trading environment and result in revenue in the range of approximately \$940 million to \$950 million, and net profit after tax in the range of approximately \$150 million to \$160 million. At the midpoints of first half guidance, this would equate to 18% growth in reported operating revenue and 44% growth in reported net profit after tax, compared to the first half of the 2024 financial year.

Outlook for the 2025 financial year

The full year guidance previously provided in May was for operating revenue to be in the range of approximately \$1.9 billion to \$2.0 billion and net profit after tax to be in the range of approximately \$310 million to \$360 million.

At 31 July exchange rates*, the company continues to expect full year operating revenue to be in the range of approximately \$1.9 billion to \$2.0 billion and now expects full year net profit after tax to be in the range of approximately \$320 million to \$370 million.

“We expect the remainder of the financial year for our Hospital product group to have similar underlying contributions from changes to clinical practice and new product introductions. We have not changed our view on the revenue guidance range for the full year due to the additional and variable impact of Northern Hemisphere seasonal hospitalisation rates, which historically occur towards the end of our second half.

“In our Homecare product group, the new masks we have introduced are performing well, and we think this will continue to be an underlying driver into our second half.

“Our hospital products are market leaders, our masks for treating obstructive sleep apnea are getting positive reviews and we have expanding opportunities in anesthesia and surgery. We are in a strong position to achieve our long-term revenue aspirations,” concluded Mr Gradon.

Annual Shareholders’ Meeting 2024

Fisher & Paykel Healthcare’s 2024 Annual Shareholders’ Meeting is scheduled for 2:00pm NZST, 12:00pm AEST (10:00pm US EDT) on Wednesday, 28 August. To participate go to: <http://www.virtualmeeting.co.nz/fph24>.

*Referenced 31 July 2024 exchange rates of NZD:USD 0.59, NZD:EUR 0.55, NZD:MXN 11.11.

About Fisher & Paykel Healthcare

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The company's products are sold in over 120 countries worldwide. For more information about the company, visit our website www.fphcare.com.

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Authorised by Fisher & Paykel Healthcare Corporation Limited's Board of Directors.