

Annual Shareholders' Meeting 2013

27 August 2013



Tony Carter - Chairman



Your Board



Tony Carter



Michael Daniell



Nigel Evans



Roger France



Lindsay Gillanders



Geraldine McBride



Arthur Morris



Donal O'Dwyer



Gary Paykel

Agenda

CHAIR'S ADDRESS

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER'S REVIEW

FINANCIAL STATEMENTS

RESOLUTIONS

VOTING

GENERAL QUESTIONS

Improving Patient Care and Outcomes



2013 Financial Highlights

NZ\$ **77.1m**

RECORD NET PROFIT
AFTER TAX

20% ↑

GROWTH IN NET PROFIT
AFTER TAX

NZ\$ **556.3m**

RECORD OPERATING
REVENUE

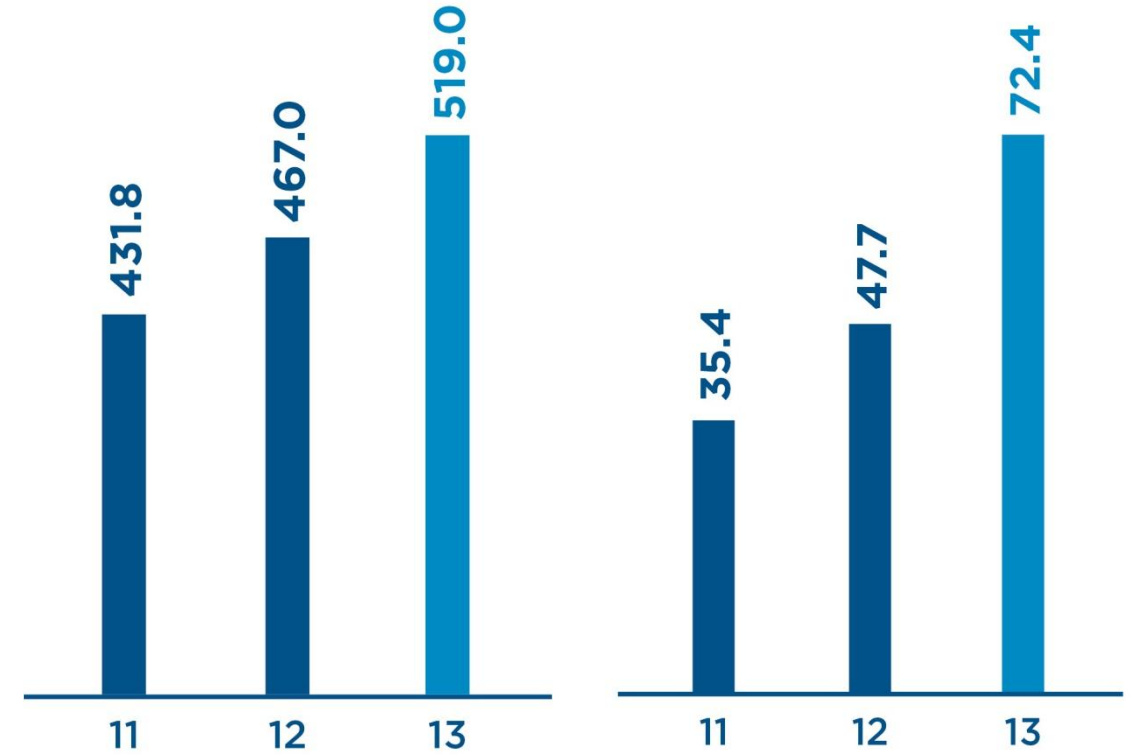
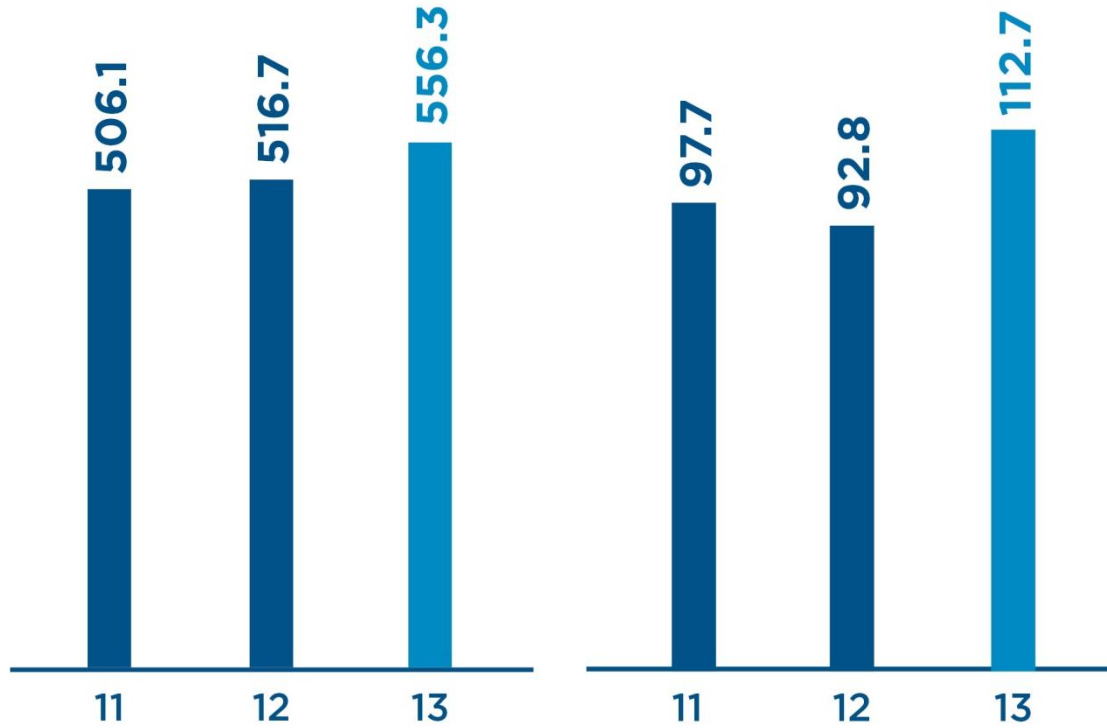
Growth

OPERATING REVENUE
NZ\$ MILLIONS

OPERATING PROFIT
NZ\$ MILLIONS

OPERATING REVENUE
NZ\$ MILLIONS

OPERATING PROFIT
NZ\$ MILLIONS



Reported

Constant Currency

Dividend

12.4cps

TOTAL DIVIDEND
FOR THE YEAR FULLY
IMPUTED

43%

PARTICIPATION IN
DIVIDEND REINVESTMENT
PLAN FOR FINAL DIVIDEND

Our Team



Your Board



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Michael Daniell



Nigel Evans



Roger France



Lindsay Gillanders



Geraldine McBride



Arthur Morris



Donal O'Dwyer



Gary Paykel



Michael Daniell - MD & CEO



Growth Strategy



CONTINUOUS PRODUCT IMPROVEMENT



SERVE MORE PATIENT GROUPS



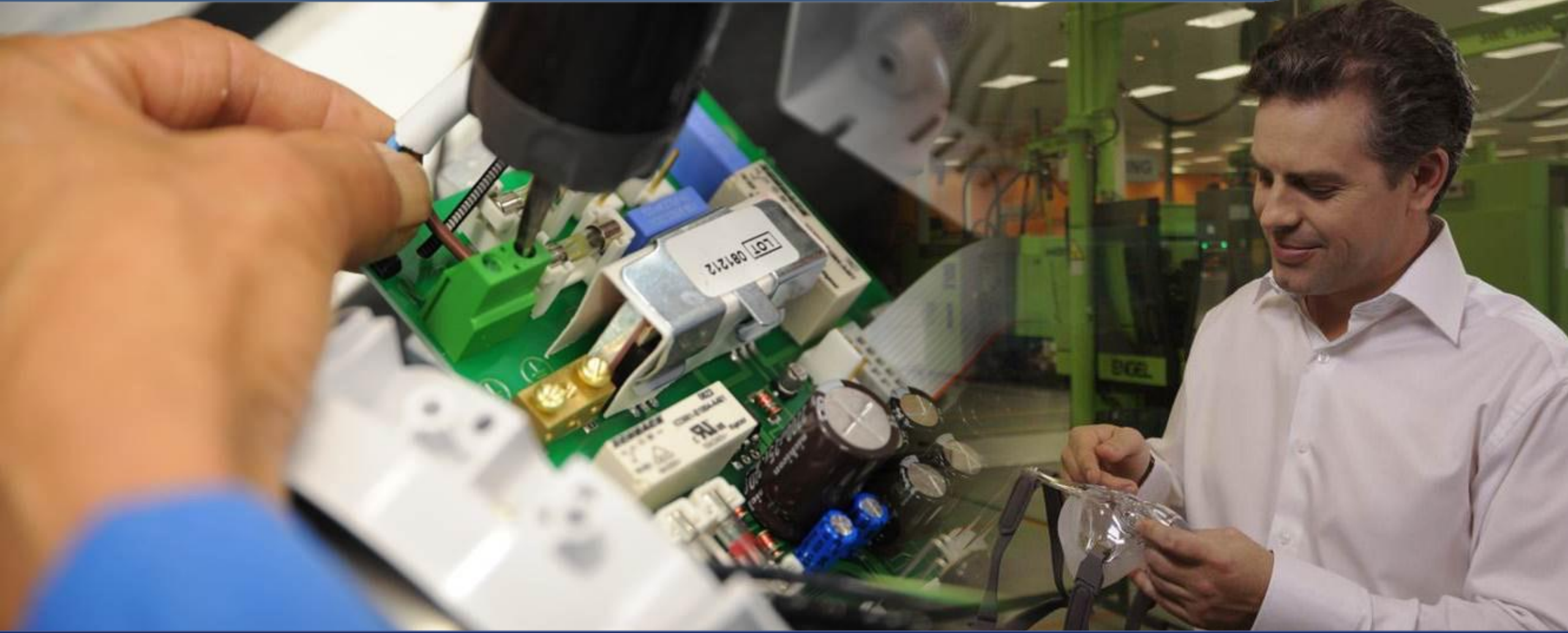
MORE PRODUCTS FOR EACH PATIENT



INCREASE OUR INTERNATIONAL PRESENCE



Research & Development



Respiratory & Acute Care (RAC)



RESPIRATORY & ACUTE CARE

Respiratory care is often required for patients during the management of trauma and acute care, and for infants in neonatal care.

RAC New Products



F&P Evaqua 2™



F&P AIRVO™ 2



F&P Optiflow™ junior

Obstructive Sleep Apnea (OSA)



OBSTRUCTIVE SLEEP APNEA

Tens of millions of people worldwide who have untreated obstructive sleep apnea, stop breathing for short periods many times each night while they sleep.

OSA New Products



F&P ICON™+



F&P Pilairo™



F&P Eson™



F&P Simplus™



Serving More Patients



Invasive Ventilation Adult



Noninvasive Ventilation



Optiflow



Surgical



Invasive Ventilation Neonatal



T-Piece Resuscitation



Optiflow Junior

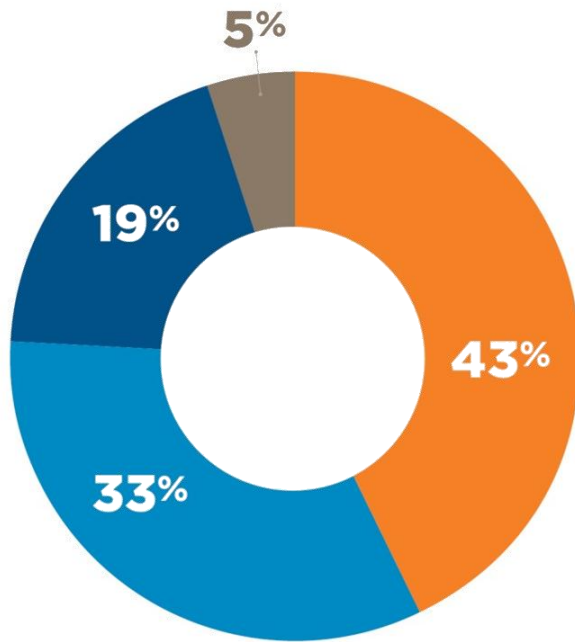


CPAP Therapy

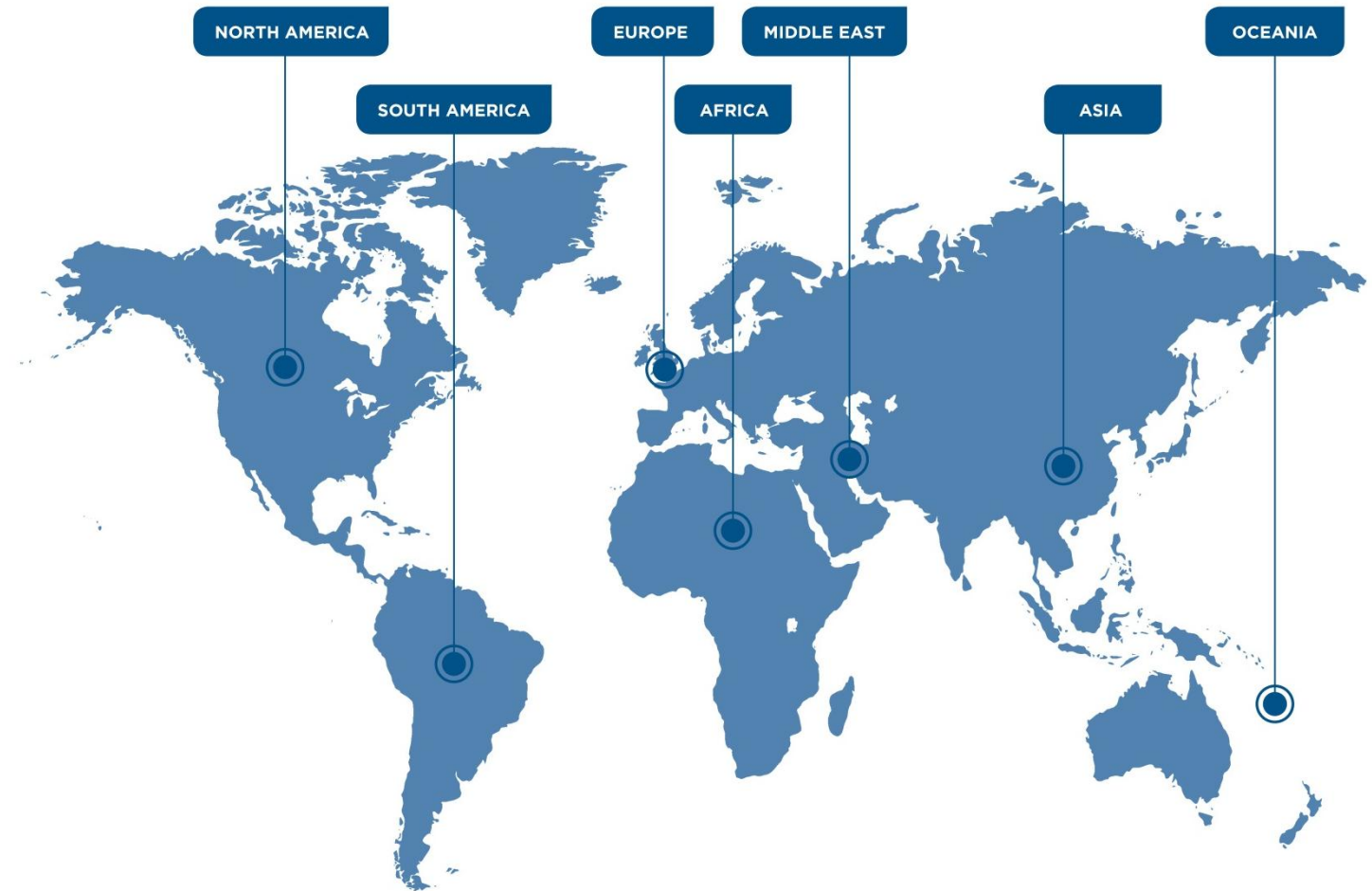


Increase Our International Presence

REVENUE BY REGION



- NORTH AMERICA
- EUROPE
- ASIA-PACIFIC
- OTHER



Foreign Exchange Hedging

89%

USD EXPOSURE
HEDGED FOR THE
BALANCE OF FY2014
AT AVERAGE RATE OF
0.7702

88%

€ EXPOSURE HEDGED
FOR THE BALANCE
OF FY2014 AT
AVERAGE RATE OF
0.4678

44%

USD EXPOSURE
HEDGED FOR FY2015
AT AVERAGE RATE
OF 0.7767

60%

€ EXPOSURE
HEDGED FOR FY2015
AT AVERAGE RATE
OF 0.4594

Growth in FY2013

Full Year Results	12 Months Ended 31 March 2012	12 Months Ended 31 March 2013	% Change
Operating Revenue (NZ\$m)	516.7m	556.3m	+7%
Operating Revenue (Constant Currency)	467.0m	519.0m	+11%
RAC Operating Revenue (Constant Currency)			+15%
OSA Operating Revenue (Constant Currency)			+6%

Accelerating Growth in Second Half - FY2013

Second Half Results

% Change compared to
Prior Comparable Period

Operating Revenue (Constant Currency)	+14%
Operating Profit (Constant Currency)	+56%
RAC Operating Revenue (Constant Currency)	+18%
OSA Operating Revenue (Constant Currency)	+10%
Consumables Revenue from New Applications (Constant Currency)	+38%

Increasing Margins



Product Mix



Mexico
Manufacturing



Lean
Manufacturing



Logistics &
Supply Chain

Outlook

First Half

Operating Revenue ~NZ\$310 million

Net Profit after Tax ~NZ\$43 million

Full Year

Expect at NZD:USD exchange rate of ~0.80

Operating Revenue NZ\$625 million - NZ\$645 million

Net Profit after Tax NZ\$90 million - NZ\$95 million

Summary



Financial Statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditors' report or the company's 2013 annual report.
- There will be an opportunity to ask any general questions once all items on the agenda have been considered.



Fisher & Paykel
HEALTHCARE

Fisher & Paykel
HEALTHCARE

Voting

- In respect of each resolution, please tick the “for”, “against” or “abstain” box.
- Once you have completed your voting, please place your vote in a ballot box.
- Please raise your hand if you require a pen.
- Results will be announced to NZSX and ASX as soon as they are available.

Q&A



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