



「

Care.

」

Annual Shareholders' Meeting

23 August 2016

Tony Carter
Chairman



Your Board



Tony Carter



Lewis Gradon



Michael Daniell



Lindsay Gillanders



Geraldine McBride



Arthur Morris



Donal O'Dwyer



Scott St John

Agenda

Chair's Address

Managing Director and
Chief Executive Officer's Review

Financial Statements

Resolutions

Voting

General Questions

Our Business

PATIENTS TREATED DURING
THE YEAR USING OUR MEDICAL
DEVICES

10M+

ENGINEERS AND SCIENTISTS
WORKING IN R&D

500+

SPEND ON R&D

NZ\$73.3M

POTENTIAL GLOBAL
MARKET OPPORTUNITY

US\$6B+

CURRENT RANGE OF PRODUCTS,
ACCESSORIES AND PARTS

2,700+

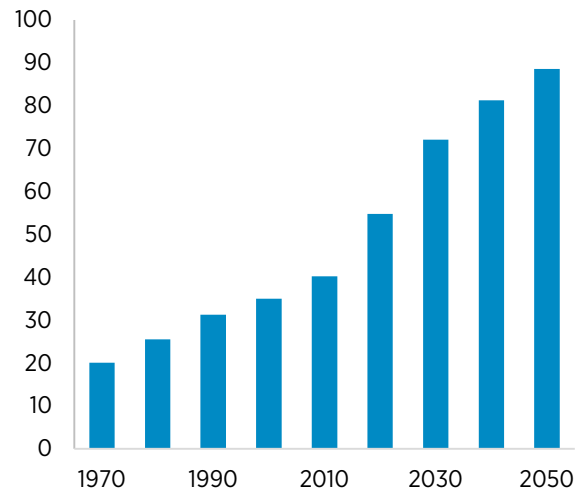
Impact of Changing Demographics

Population age and weight both increasing

- US population 65 years+ to grow ~80% over next 20 years

60% of US healthcare cost is after age 65 years

US Population over age 65 (millions)



Impact of Changing Demographics

Developing markets increasing
healthcare spending

- China healthcare expenditure increasing, and expected to exceed US\$ 1 trillion by 2020

2016 Financial Snapshot

NZ\$ **815m**

RECORD OPERATING
REVENUE

NZ\$ **143m**

RECORD NET PROFIT
AFTER TAX

27%

GROWTH IN NET PROFIT
AFTER TAX

16.7 cps

TOTAL DIVIDEND FOR THE
YEAR FULLY IMPUTED

Your Board



Tony Carter



Lewis Gradon



Michael Daniell



Lindsay Gillanders



Geraldine McBride



Arthur Morris



Donal O'Dwyer



Scott St John

Our Team



Tony Carter
Chairman



Lewis Gradon

Managing
Director & Chief
Executive Officer



Hospital Product Group

Invasive Ventilation



Non-invasive Ventilation



Hospital Respiratory Support



Surgical Humidification



22%

FY16 GROWTH IN
HOSPITAL PRODUCT
GROUP REVENUE

Homecare Product Group

Home Respiratory Support



CPAP Therapy



21%

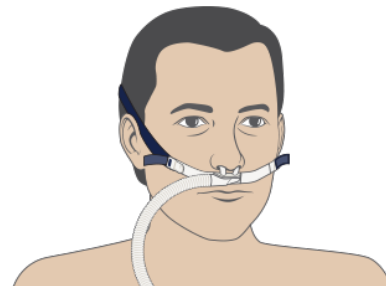
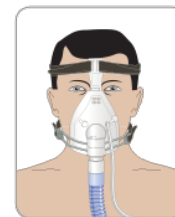
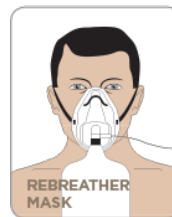
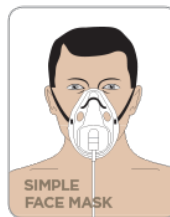
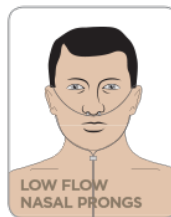
FY16 GROWTH IN
HOMECARE
PRODUCT GROUP
REVENUE

Growth Opportunities

Hospital respiratory support: Optiflow™ nasal high flow therapy

CONVENTIONAL
OXYGEN THERAPY

NONINVASIVE
VENTILATION





**The impact of
a new therapy
at Lady
Cilento
Children's
Hospital**



Growth Opportunities

Hospital respiratory
support: Optiflow™

**Homecare respiratory
support: MyAirvo™**



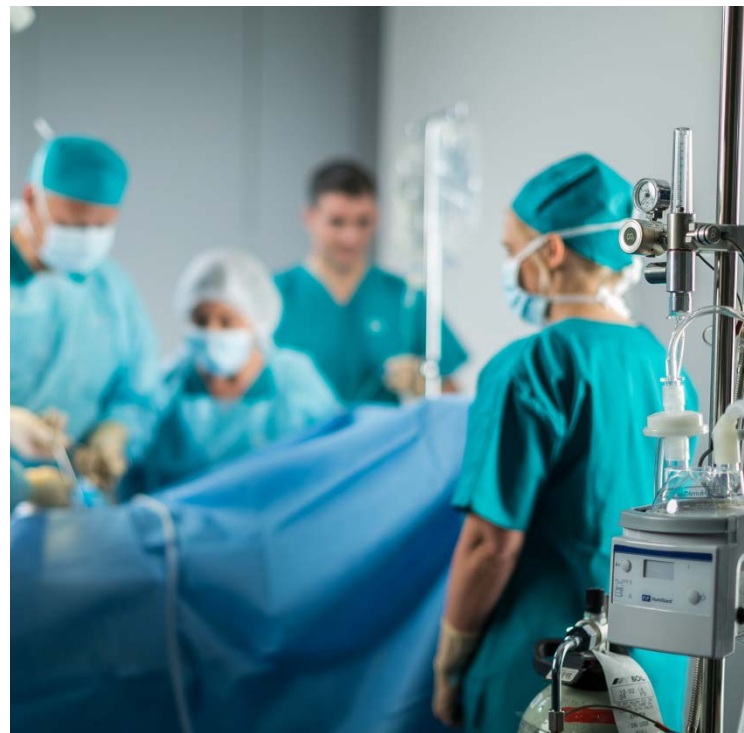


Growth Opportunities

Hospital respiratory
support: Optiflow™

Homecare respiratory
support: MyAirvo™

Surgery



Surgical humidification at the ICENI Centre

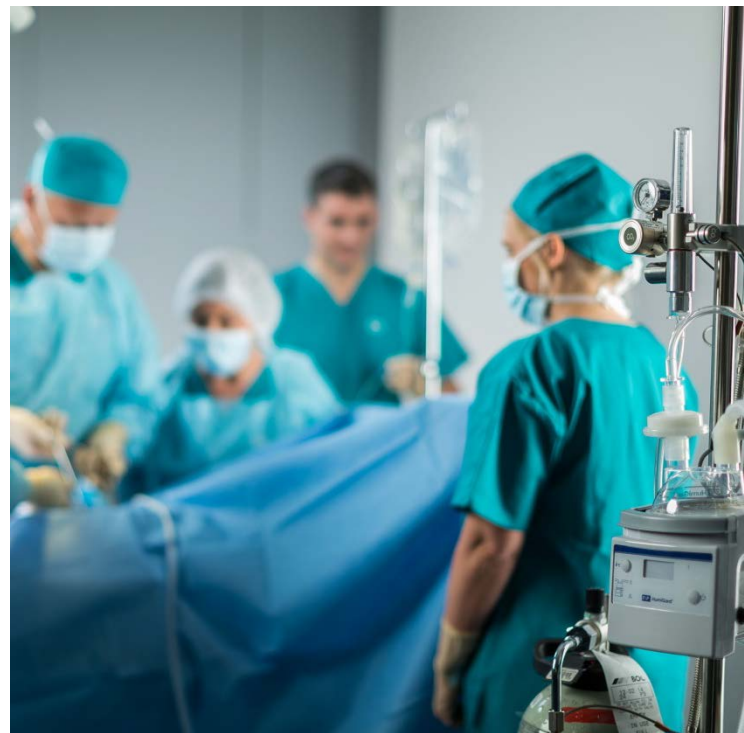


Growth Opportunities

Hospital respiratory
support: Optiflow™

Homecare respiratory
support: MyAirvo™

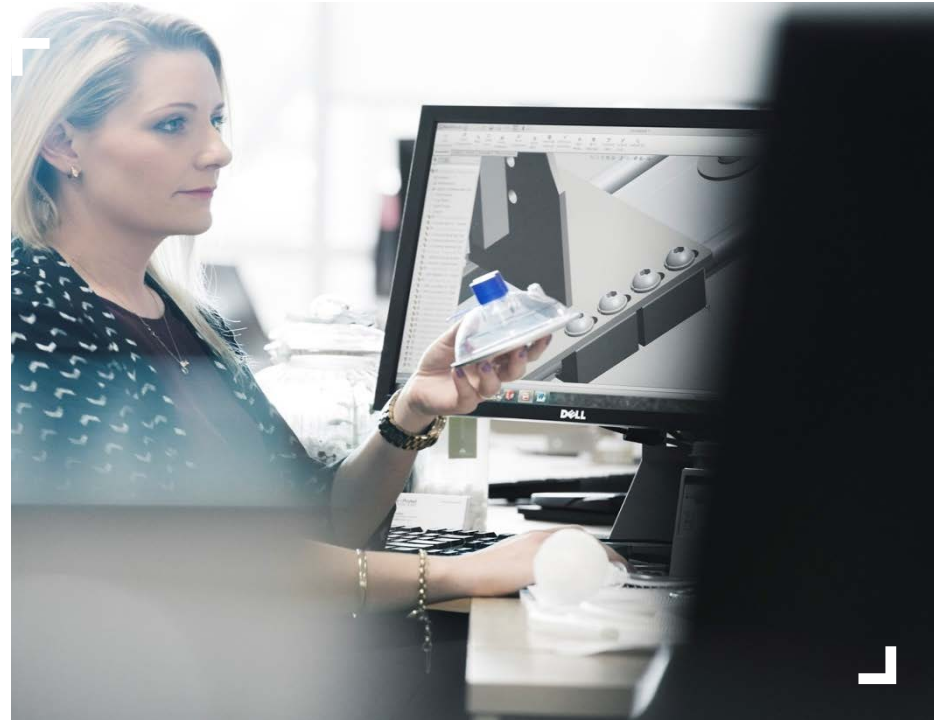
Surgery



Research & Development

- R&D represents 9% of operating revenue:* NZ\$73.3M
- Three new product releases

* As at 31 March 2016



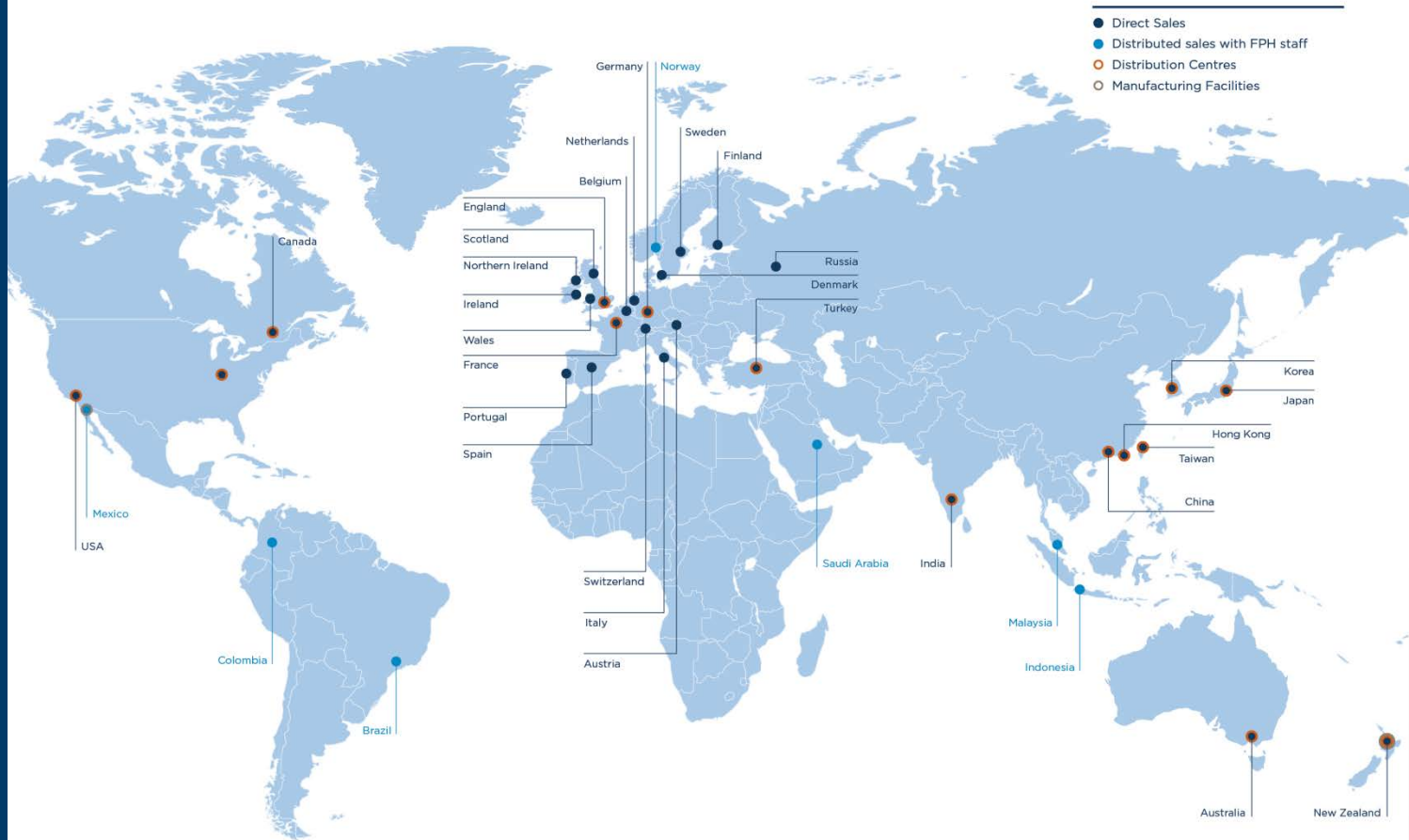
F&P 950™ System







Global Expansion



Building 4 on our Auckland Campus



New Campus in Mexico



Outlook

First Half

Operating Revenue	~NZ\$420 million
Net Profit after Tax	~NZ\$76 million

Full Year

Expect at NZD:USD exchange rate of ~0.72 for the balance of the year

Operating Revenue	~NZ\$880 million
Net Profit after Tax	~NZ\$165 million*

* At the lower end of the guidance range provided in May 2016

US\$6+ Billion and Growing Market Opportunity

HOSPITAL

Invasive
Ventilation



Noninvasive
Ventilation



Hospital
Respiratory Support



Surgical
Humidification



Home
Respiratory Support



CPAP
Therapy



Lewis Gradon
Managing
Director & Chief
Executive Officer



「Financial Statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor's report or the company's 2016 annual report.
- There will be an opportunity to ask any general questions once all items on the agenda have been considered.



Resolutions

- Re-election of Directors
- Election of Directors
- Auditor's Remuneration
- Issue of Performance Share Rights
- Issue of Options

Resolution 1:
**Re-Election Of
Director**

That Michael Daniell,
who retires by rotation
and, being eligible,
offers himself for re-
election, be
re-elected as a director
of the Company.



Resolution 2:
**Re-Election Of
Director**

That Donal O'Dwyer,
who retires by rotation
and, being eligible,
offers himself for re-
election, be
re-elected as a director
of the Company.



Resolution 3:
**Election Of
Director**

That Lewis Gradon, who, being eligible, offers himself for election, be appointed as a director of the Company.



Resolution 4:
**Election Of
Director**

That Scott St John, who, being eligible, offers himself for election, be appointed as a director of the Company.



Resolution 5:
**Auditor's
Remuneration**

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

Resolution 6:
**Issue of
Performance
Share Rights**

That approval be given for the issue of up to 50,000 performance share rights under the Fisher & Paykel Healthcare Performance Share Rights Plan to Mr Lewis Gradon, Managing Director and Chief Executive Officer of the Company.



Resolution 7:
**Issue of
Options**

That approval be given for the issue of up to 120,000 options under the Fisher & Paykel Healthcare 2003 Share Option Plan to Mr Lewis Gradon, Managing Director and Chief Executive Officer of the Company.



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 NZX and ASX as soon as they are available.



Resolution	For	%	Against	Total votes cast	Abstain
1: Re-election of Michael Daniell	357,675,628	99.2%	1,531,265	360,420,070	68,427
2: Re-election of Donal O'Dwyer	351,368,026	97.9%	6,511,617	359,100,316	1,388,181
3: Election of Lewis Gradon	358,138,230	99.4%	992,457	360,370,934	117,563
4: Election of Scott St John	357,535,574	99.6%	299,878	359,102,563	1,385,934
5: Authorise Directors to fix fees and expenses of auditor	358,741,830	99.5%	427,775	360,437,018	51,479
6: Issue of Performance Share Rights to Lewis Gradon	345,331,785	96.0%	12,998,883	359,689,427	799,070
7: Issue of Options to Lewis Gradon	348,608,634	96.9%	9,679,745	359,691,158	797,339



C

Care.

L

Annual Shareholders' Meeting

23 August 2016