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
Dividend

12.4\text{cps}

TOTAL DIVIDEND FOR THE YEAR FULLY IMPUTED

43\%

PARTICIPATION IN DIVIDEND REINVESTMENT PLAN FOR FINAL DIVIDEND
Our Team
Your Board

Tony Carter  Michael Daniell  Nigel Evans  Roger France  Lindsay Gillanders

Geraldine McBride  Arthur Morris  Donal O’Dwyer  Gary Paykel
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: 43%
- EUROPE: 33%
- ASIA-PACIFIC: 19%
- OTHER: 5%

NORTH AMERICA
EUROPE
MIDDLE EAST
AFRICA
ASIA
OCEANIA
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

<table>
<thead>
<tr>
<th>Full Year Results</th>
<th>12 Months Ended 31 March 2012</th>
<th>12 Months Ended 31 March 2013</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue (NZ$m)</td>
<td>516.7m</td>
<td>556.3m</td>
<td>+7%</td>
</tr>
<tr>
<td>Operating Revenue (Constant Currency)</td>
<td>467.0m</td>
<td>519.0m</td>
<td>+11%</td>
</tr>
<tr>
<td>RAC Operating Revenue (Constant Currency)</td>
<td></td>
<td></td>
<td>+15%</td>
</tr>
<tr>
<td>OSA Operating Revenue (Constant Currency)</td>
<td></td>
<td></td>
<td>+6%</td>
</tr>
</tbody>
</table>
## Accelerating Growth in Second Half - FY2013

<table>
<thead>
<tr>
<th>Second Half Results</th>
<th>% Change compared to Prior Comparable Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue (Constant Currency)</td>
<td>+14%</td>
</tr>
<tr>
<td>Operating Profit (Constant Currency)</td>
<td>+56%</td>
</tr>
<tr>
<td>RAC Operating Revenue (Constant Currency)</td>
<td>+18%</td>
</tr>
<tr>
<td>OSA Operating Revenue (Constant Currency)</td>
<td>+10%</td>
</tr>
<tr>
<td>Consumables Revenue from New Applications (Constant Currency)</td>
<td>+38%</td>
</tr>
</tbody>
</table>
Increasing Margins

Product Mix

Mexico Manufacturing

Lean Manufacturing

Logistics & Supply Chain
## Outlook

### First Half

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue</td>
<td>~NZ$310 million</td>
</tr>
<tr>
<td>Net Profit after Tax</td>
<td>~NZ$43 million</td>
</tr>
</tbody>
</table>

### Full Year

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expect at NZD:USD exchange rate of ~0.80</td>
<td></td>
</tr>
<tr>
<td>Operating Revenue</td>
<td>NZ$625 million - NZ$645 million</td>
</tr>
<tr>
<td>Net Profit after Tax</td>
<td>NZ$90 million - NZ$95 million</td>
</tr>
</tbody>
</table>
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.
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