



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+**

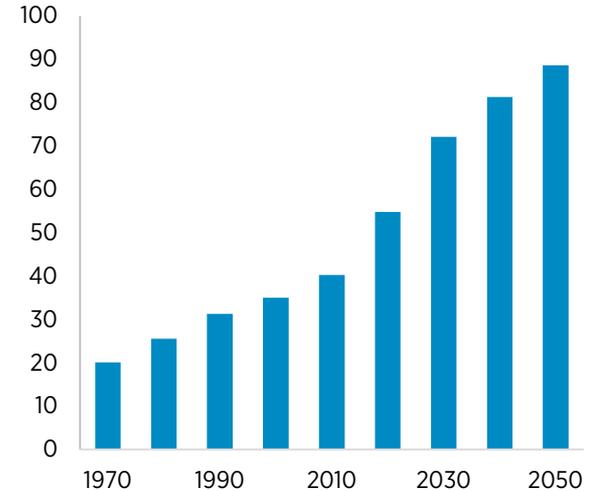
## Impact of Changing Demographics

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



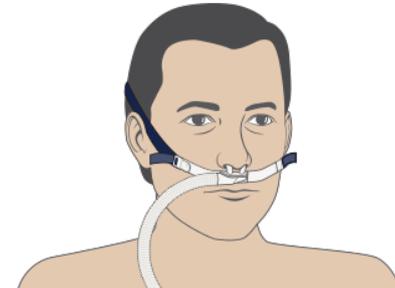
**21%**

FY16 GROWTH IN  
HOMECARE  
PRODUCT GROUP  
REVENUE

# Hospital respiratory support: Optiflow™ nasal high flow therapy

CONVENTIONAL  
OXYGEN THERAPY

NONINVASIVE  
VENTILATION



**F&P** Optiflow™+



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



**Growth  
Opportunities**

Hospital respiratory  
support: Optiflow™

**Homecare respiratory  
support: MyAirvo™**



**F&P** *myAIRVO™ 2*



**Fisher & Paykel**  
HEALTHCARE

**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™

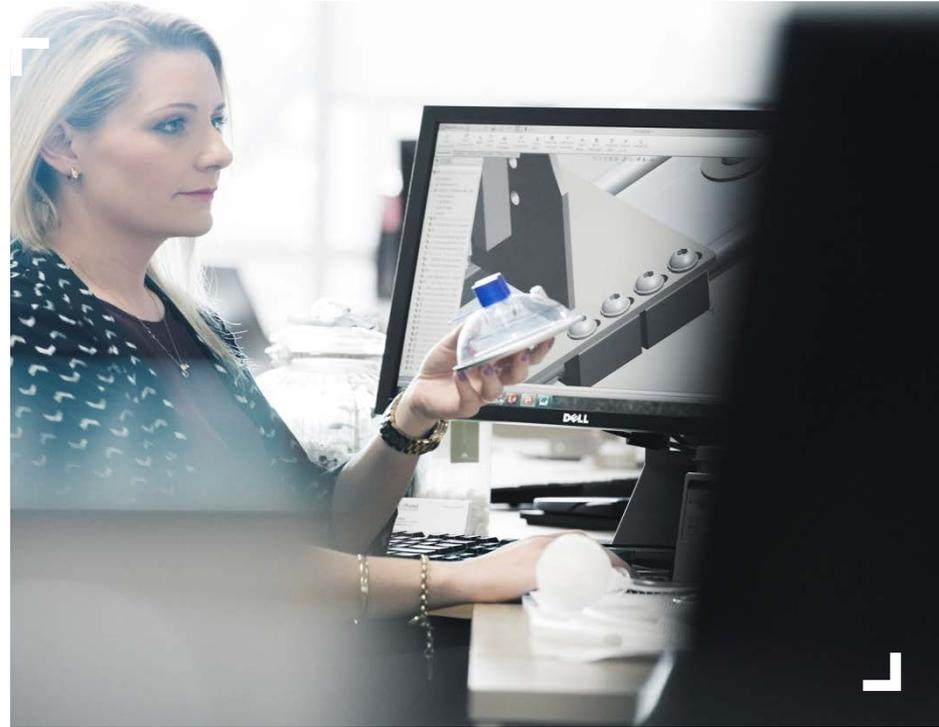
Surgery



# 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

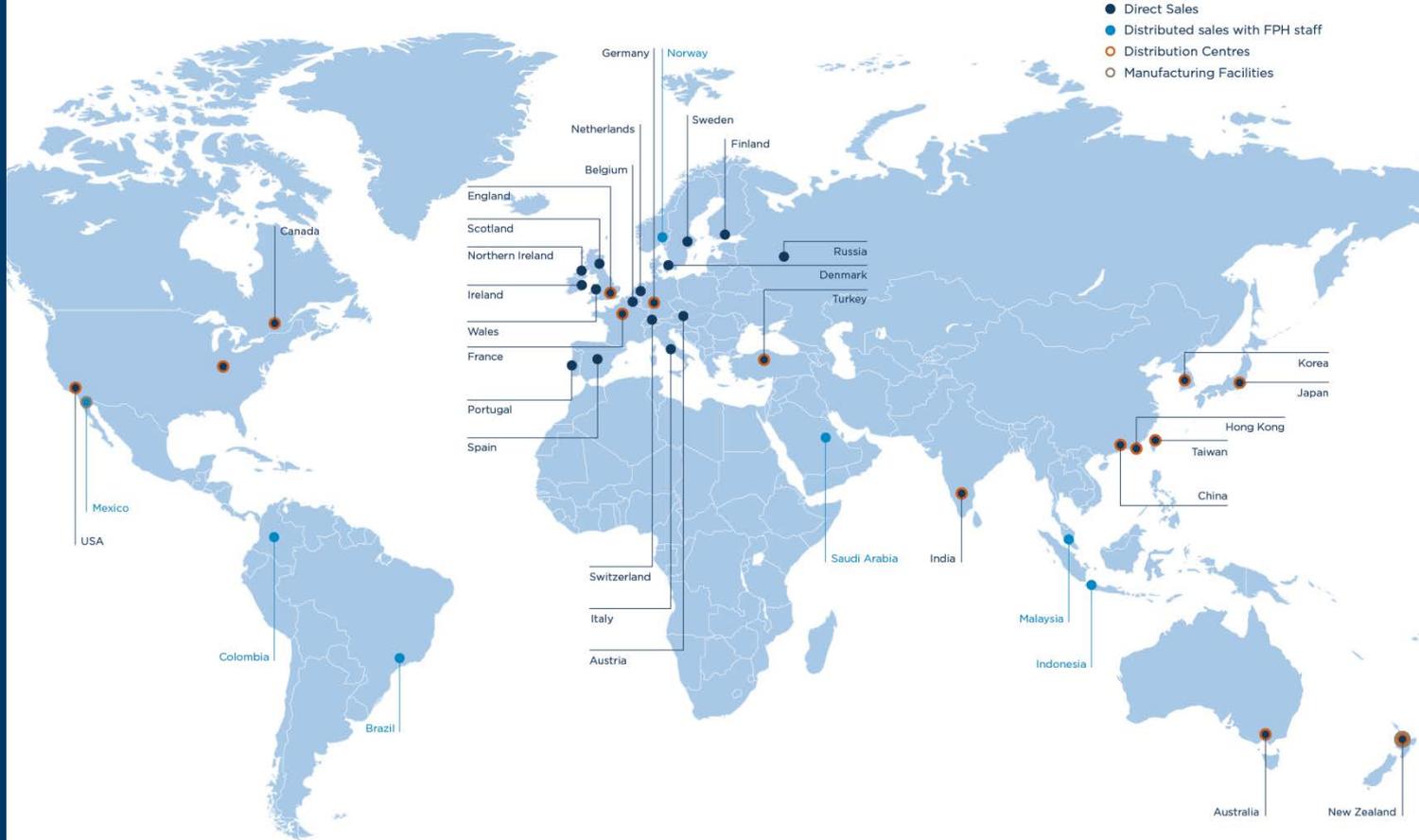




**F&P** Brevida™



# 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

## HEMOCARE

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



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