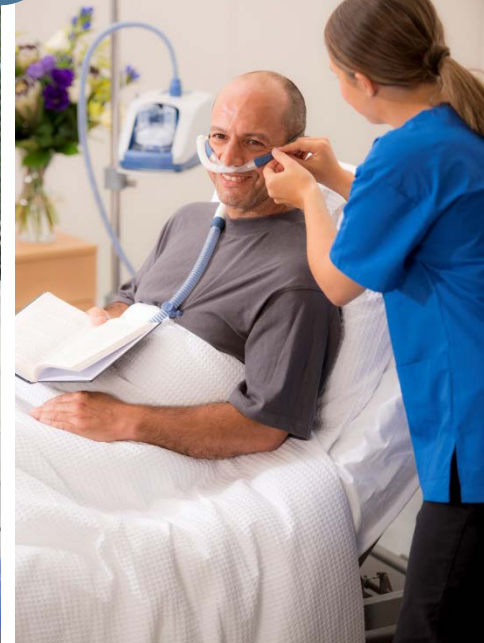


Annual Shareholders' Meeting 2015

27 August 2015



Tony Carter - Chairman



Your Board



Tony Carter



Michael Daniell



Roger France



Lindsay Gillanders



Arthur Morris



Geraldine McBride



Donal O'Dwyer



Franceska Banga

Agenda

CHAIR'S ADDRESS

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER'S REVIEW

ADDRESS FROM LEWIS GRADON

FINANCIAL STATEMENTS

RESOLUTIONS

VOTING

GENERAL QUESTIONS

Our Business

10 MILLION+ PATIENTS TREATED DURING
THE YEAR USING OUR MEDICAL DEVICES

10M+

\$65 MILLION SPEND ON R&D

NZ\$65M R&D

ENGINEERS AND SCIENTISTS WORKING
IN R&D

430+

POTENTIAL GLOBAL MARKET
OPPORTUNITY

US\$5B+

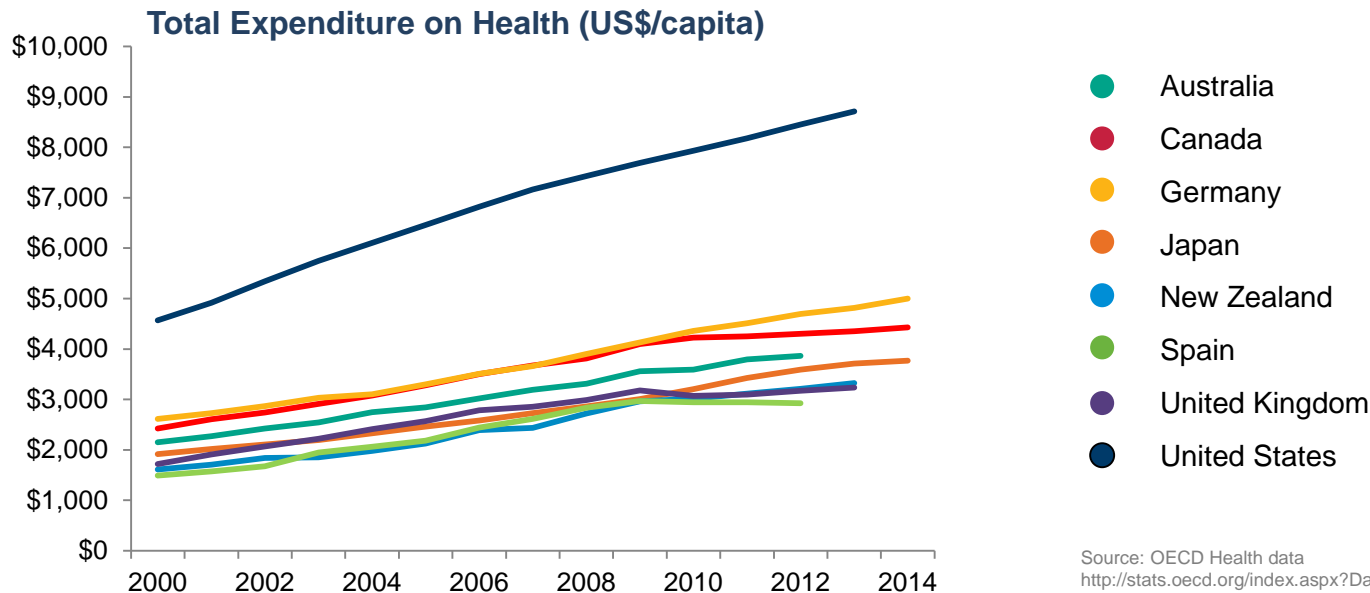
CURRENT RANGE OF PRODUCTS,
ACCESSORIES AND PARTS

2,700+



Our Opportunity

- Healthcare costs are increasing at a rapid rate.



- The sector is looking for new and better ways to deliver efficient and effective solutions – Fisher & Paykel Healthcare is well positioned to meet this need.

2015 Financial Snapshot

NZ\$ **113.2m**

RECORD NET PROFIT
AFTER TAX

17%

GROWTH IN NET PROFIT
AFTER TAX

NZ\$ **672.3m**

RECORD OPERATING
REVENUE

13.8cps

TOTAL DIVIDEND FOR THE
YEAR FULLY IMPUTED

Managing Director and CEO Succession



Michael Daniell



Lewis Gradon

Our Team



Your Board



Tony Carter



Michael Daniell



Roger France



Lindsay Gillanders



Arthur Morris



Geraldine McBride

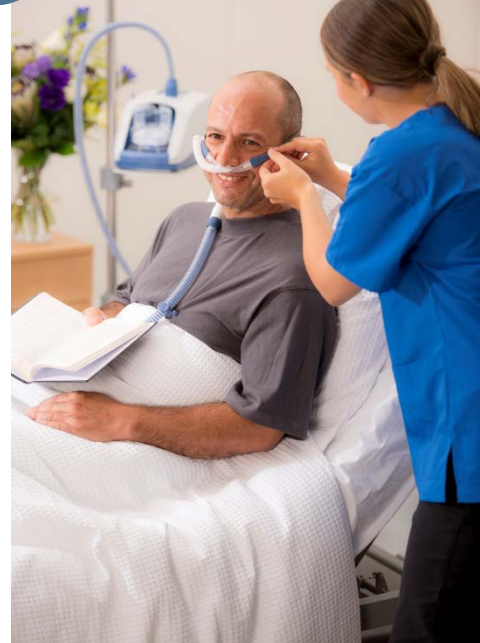


Donal O'Dwyer



Franceska Banga

Tony Carter - Chairman



Michael Daniell – Managing Director & Chief Executive Officer



Continuous Product Improvement



Serving More Patients & More Products for Each Patient



Invasive Ventilation Adult



Noninvasive Ventilation



Optiflow



Surgical



Invasive Ventilation Neonatal



T-Piece Resuscitation



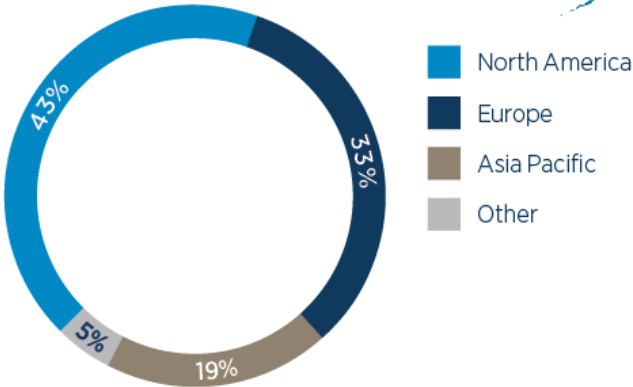
Optiflow Junior



CPAP Therapy

Increase our International Presence

REVENUE BY REGION – 12 MONTHS TO 31 MARCH 2015



A Proven Strategy



Continuous product improvement



Serve more patient groups



More products for each patient



Increase our international presence

2015 Financial Highlights

	12 Months Ended 31 March 2014 (NZ\$m)	12 Months Ended 31 March 2015 (NZ\$m)	% Change
Operating revenue	623.4	672.3	+8%
RAC operating revenue	336.9	368.2	+9%
OSA operating revenue	270.0	291.1	+8%
Net profit after tax	97.1	113.2	+17%

Respiratory and Acute Care (RAC)



Optiflow Junior: Transforming Respiratory Support



Obstructive Sleep Apnea (OSA)



Outlook

First Half

Operating Revenue	~NZ\$380 million
Net Profit after Tax	~NZ\$60 million

Full Year

Expect at NZD:USD exchange rate of ~0.65 for the balance of the year

Operating Revenue	~NZ\$800 million
Net Profit after Tax	~NZ\$135 - NZ\$140 million

Michael Daniell – Managing Director & Chief Executive Officer



Lewis Gradon – Chief Executive Officer Designate



Financial Statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditors' report or the company's 2015 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
- Auditor's Remuneration
- Issue of Performance Share Rights
- Issue of Options

Resolution 1: Re-Election Of Director

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

Proxies

	For	Against	Discretionary
Votes	325,161,337	777,667	1,532,734
Percentage	99.35%	0.22%	0.43%

Resolution 2: Re-Election Of Director

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

Proxies

	For	Against	Discretionary
Votes	352,900,604	52,537	1,513,611
Percentage	99.56%	0.01%	0.43%

Resolution 3: Auditor’s Remuneration

- That the Directors be authorised to fix the fees and expenses of PricewaterhouseCoopers as the Company’s auditor.

Proxies

	For	Against	Discretionary
Votes	350,811,335	2,071,887	1,582,122
Percentage	98.97%	0.58%	0.45%

Resolution 4: 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 Michael Daniell, Managing Director and Chief Executive Officer of the Company.

Proxies

	For	Against	Discretionary
Votes	344,966,200	7,676,271	1,571,053
Percentage	97.39%	2.17%	0.44%

Resolution 5: 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 Michael Daniell, Managing Director and Chief Executive Officer of the Company.

Proxies

	For	Against	Discretionary
Votes	343,695,826	8,948,798	1,571,053
Percentage	97.03%	2.53%	0.44%

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.

Q&A



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