

Annual Shareholders' Meeting
23 August 2018



Tony Carter, Chairman



Your Board



Tony Carter



Lewis Gradon



Michael Daniell



Pip Greenwood



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

FY2018 Financial Results

Record Operating Revenue

NZ\$980M

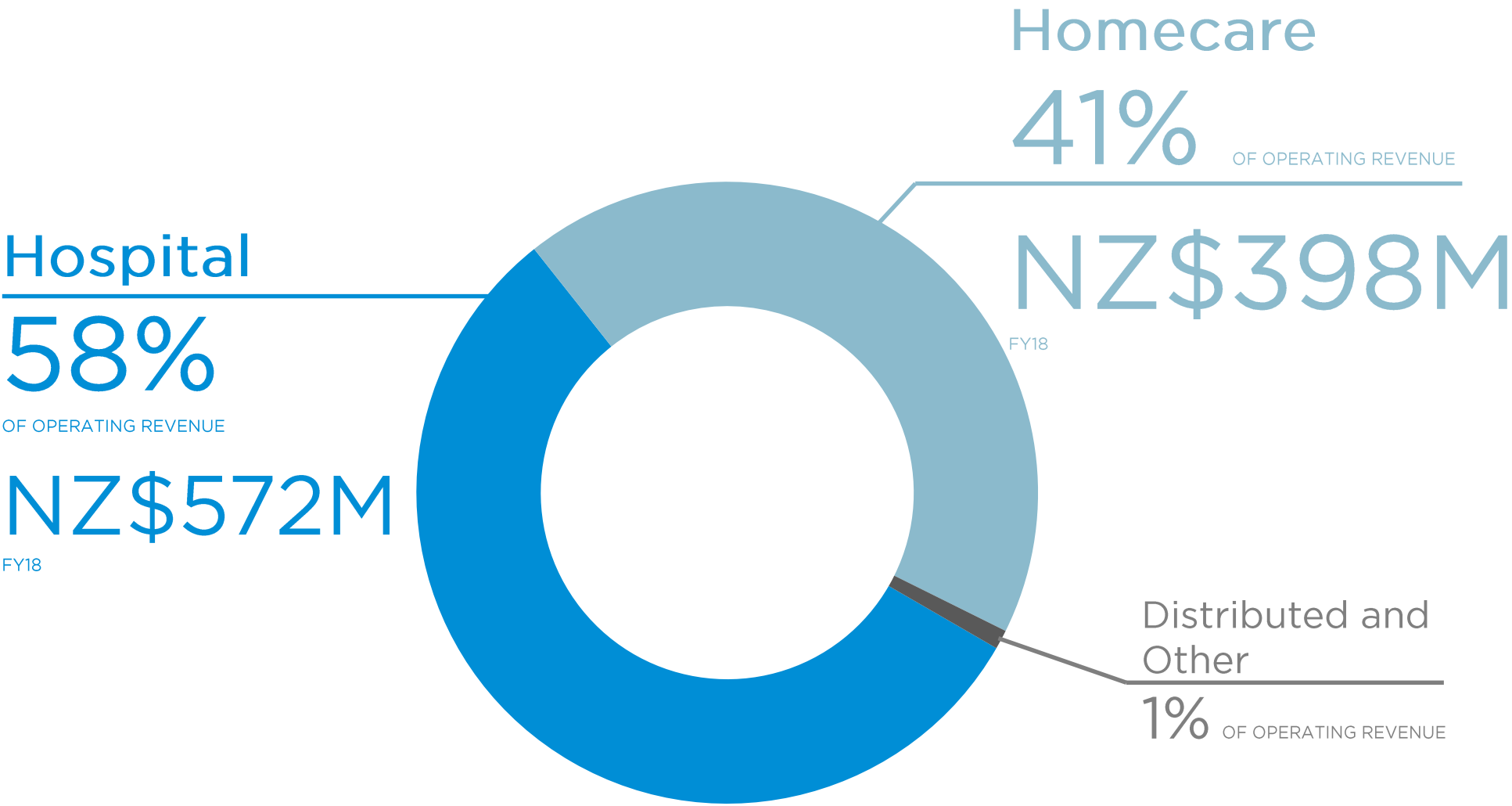
↑ 10%

Record Net Profit after Tax

NZ\$190M

↑ 12%

Product Group Revenue

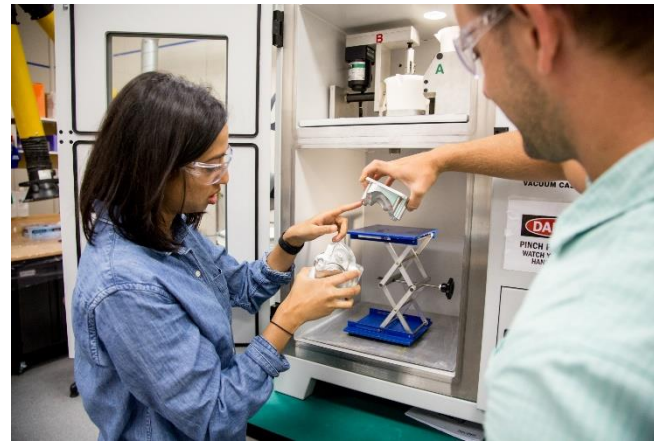


Responding to healthcare needs

- Majority of healthcare costs incurred through labour
- Our products are easy to use and can reduce likelihood of escalation:
 - Improving patient outcomes
 - Reducing costs to healthcare providers



Culture



Your Board



Tony Carter



Lewis Gradon



Michael Daniell



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Geraldine McBride



Arthur Morris



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Scott St John

Tony Carter, Chairman



Lewis Gradon, Managing Director and CEO

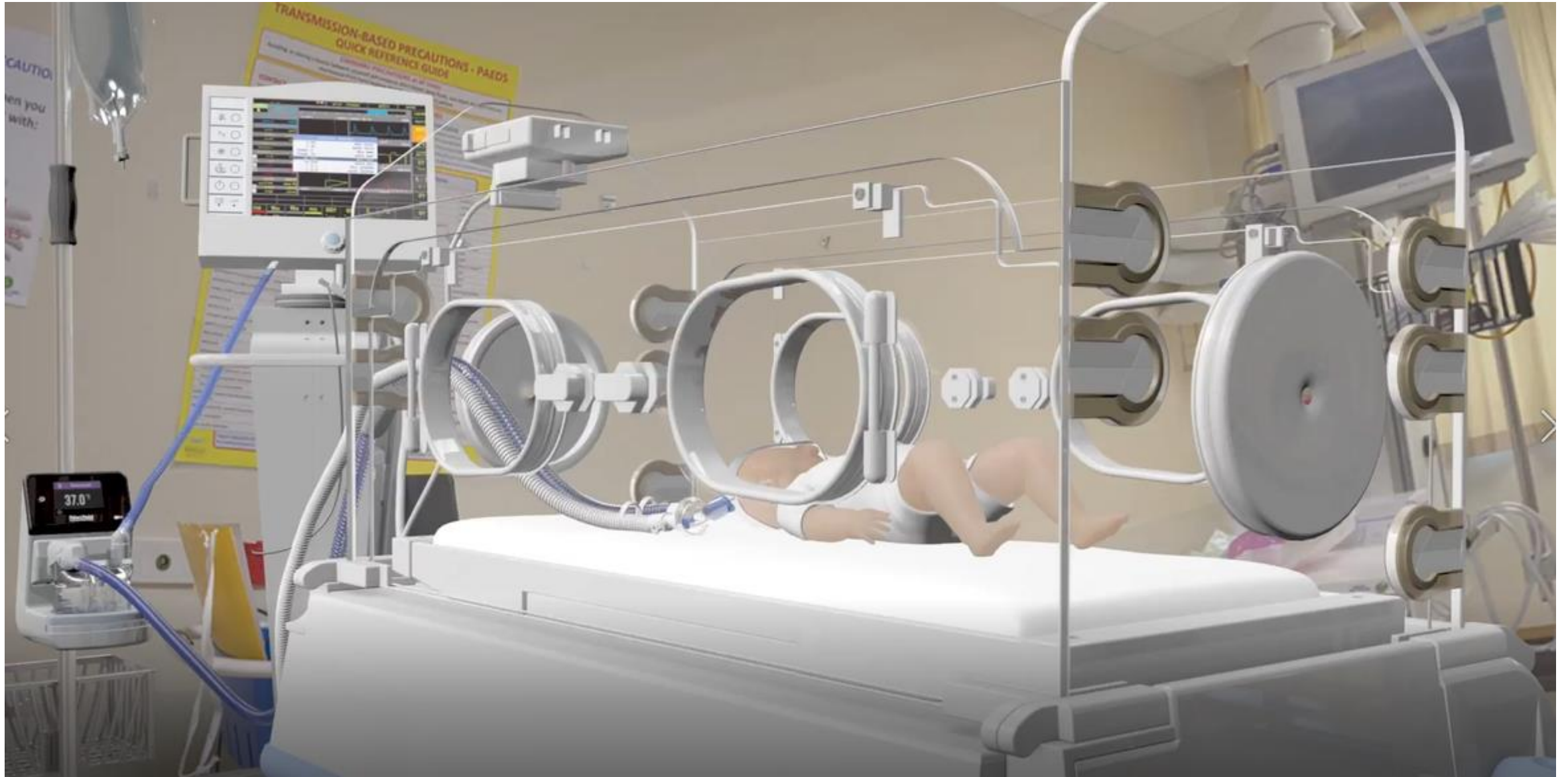


Fisher & Paykel Healthcare – a global leader

- Medical technology business with leading positions in respiratory care and obstructive sleep apnea
- Global reach into hospital and homecare (99% of sales and 1,800 people outside NZ)
- 45+ years' experience changing clinical practice to improve clinical outcomes and reduce cost
- Significant organic long-term growth opportunities
- 87% of revenue from recurring items, consumables and accessories
- High level of investment in R&D – 572 people
- High barriers to entry
- 4,174 people globally







Clinical research

Optiflow Junior & Airvo – PARIS study

- World's largest randomised control trial in Nasal High Flow (NHF) therapy
- Significantly lower rates of escalation of care for infants on NHF
- *New England Journal of Medicine*

myAirvo – Storgaard study

- Primary outcome a significant reduction in exacerbation rate with NHF
- All cause hospitalisation rates decreased and benefits recorded in quality of life assessments
- *International Journal of COPD*





FY2019 Outlook

Full Year

Expect NZD:USD exchange rate of ~0.67 for the balance of the year

Operating Revenue	Approximately NZ\$1.07 billion
Net Profit after Tax	Approximately NZ\$215 million

First Half

Expect at current exchange rates

Operating Revenue	Approximately NZ\$510 million
Net Profit after Tax	Approximately NZ\$95 million

Tony Barclay



Lewis Gradon, Managing Director and CEO



Tony Carter, Chairman



Arthur Morris



Financial Statements

- Opportunity for shareholders to ask any questions specifically on the financial statements, the auditor's report or the company's 2018 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
 - Scott St John
 - Michael Daniell
- Auditor's Remuneration
- Issue of Performance Share Rights
- Issue of Options

Resolution 1: Re-election of Scott St John

That Scott St John, 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 Michael Daniell

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 3: Auditor's Remuneration

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

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 Lewis Gradon, Managing Director and Chief Executive Officer of the Company.



Resolution 5: Issue of Options

That approval be given for the issue of up to 150,000 options under the Fisher & Paykel Healthcare 2003 Share Option Plan to 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 hand your paper to a representative from Link Market Services.
- Please raise your hand if you require a pen.
- Results will be announced to NZX and ASX as soon as they are available.



Questions?

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Proxies

Resolution	For	%	Against	Total votes cast	Abstain
1: Re-election of Scott St John	371,879,801	99.0	2,698,774	375,801,131	121,711
2: Re-election of Mike Daniell	359,393,924	95.6	15,209,484	375,812,517	110,325
3: Authorise Directors to fix fees and expenses of auditor	374,020,086	99.5	552,323	375,791,161	131,681
4: Issue of Performance Share Rights to Lewis Gradon	331,687,798	88.6	41,599,531	374,529,905	812,803
5: Issue of Options to Lewis Gradon	337,655,891	90.2	35,621,121	374,529,144	813,564

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