

Investor Fact Sheet

NZSX:FPH ASX:FPH

FISHER & PAYKEL HEALTHCARE CORPORATION LIMITED

We are a leading designer, manufacturer and marketer of products and systems for use in respiratory care, acute care, and the treatment of obstructive sleep apnea.

Our products and systems are sold in over 120 countries worldwide. We sell our products through direct sales operations in most of our major markets, and a network of distributors that sell to hospitals, home healthcare providers, distributors and other manufacturers of medical devices.

BUSINESS AREAS

We have two major product groups:

RESPIRATORY AND ACUTE CARE: We offer respiratory humidifiers, single-use and reusable chambers and breathing circuits and accessories. These are designed to humidify and deliver the gases that a patient receives during mechanical ventilation, non-invasive ventilation, oxygen therapy, and laparoscopic surgery.



OBSTRUCTIVE SLEEP APNEA: We offer continuous positive airway pressure (CPAP) therapy products which are used in the treatment of obstructive sleep apnea to prevent temporary airway closure during sleep. Our products, including integrated flow generator-humidifiers, are designed to deliver humidified airflow to patients during CPAP therapy.



Our neonatal care products include infant warmers to help maintain normal body temperature, infant resuscitators and CPAP systems designed to improve infant respiratory function.



STRATEGY

Our objective is to use our expertise and innovative technology to grow our market position in the respiratory care, obstructive sleep apnea, neonatal care and related markets. The key elements of this growth strategy include:

- Maintaining our focus on research and development.
- Continuing to improve existing product lines.
- Developing innovative, complementary product offerings.
- Targeting new medical applications for our technologies.
- Increasing our international presence.

RESEARCH & DEVELOPMENT COMMITMENT

We believe that product development and clinical research is critical to our success. As of March 2008 we employed approximately 250 engineers, scientists and physiologists principally engaged in clinical research and product and process development. By locating our operations in

New Zealand, where costs are competitive compared to the US and Europe, we can devote substantial effort to research and development.

SALES AND MARKETING

We employ multiple distribution channels to reach our customers in more than 120 countries:

Direct: We sell directly to hospitals, long-term care facilities and home healthcare dealers, and to dealers who then sell to these customers, through our direct sales teams in the USA/Canada, UK/Ireland, France/Benelux/Italy/Spain/Portugal, Germany/Austria/Switzerland, Sweden/Denmark, India, China, Australia and New Zealand.

Distributors: We sell to over 90 distributors worldwide who in turn sell to hospitals, home healthcare dealers and other manufacturers of medical products. Our distributors are supported by representative offices in a number of other countries and area managers based in New Zealand.

Original equipment manufacturers: We sell our devices to manufacturers of medical products and their distributors, who in turn sell to hospitals and home healthcare dealers. We also supply heated humidifiers to several leading manufacturers of CPAP products, which they sell with their own CPAP flow generators.

MANUFACTURING

We manufacture, assemble and test our complete range of products, including many components, in our custom-built facilities in New Zealand with a total area of approximately 560,000 ft² (51,000 m²). Our facilities incorporate controlled working environments, and our manufacturing and design processes are certified to meet standards including ISO9001 and the international medical device quality standard ISO13485.

Fisher & Paykel
HEALTHCARE

HISTORY

Fisher & Paykel commenced business in 1934 as an importer of refrigerators and washing machines. In 1938 F&P started manufacturing whiteware under license to several major international appliance companies and in the mid-1960s moved to manufacturing products using in-house technology.

The involvement in healthcare started in the late 1960s when F&P sought involvement in a business that could benefit from their growing manufacturing and electronic expertise. A prototype respiratory humidifier, developed in New Zealand for use with patients being ventilated in hospital intensive care situations, was taken to the production stage by F&P. Continuing product improvement innovation to improve patient care and development of a world-wide distribution network are two core strengths.

SEPARATION AND STOCK EXCHANGE LISTING

On 14 November 2001, as part of a reorganisation, Fisher & Paykel Industries Limited was renamed Fisher & Paykel Healthcare Corporation Limited and a new company, Fisher & Paykel Appliances Holdings Limited, was established to own F&P's appliances and finance business.

In connection with the reorganisation, Fisher & Paykel Healthcare Corporation Limited listed on the Australian and New Zealand Stock Exchanges and Nasdaq. In February 2003 the Nasdaq listing was terminated.

MANAGEMENT

Michael G Daniell : Managing Director & Chief Executive Officer
 Antony G Barclay : Chief Financial Officer & Company Secretary
 Lewis G Gradon : Senior Vice President, Research & Development
 Paul N Shearer : Senior Vice President, Sales & Marketing

For more information:

Email : investor@fphcare.com
 Postal : P O Box 14 348, Panmure, Auckland 1741, New Zealand
 Phone : +64 9 574 0100
 Fax : +64 9 574 0158
 Website : www.fphcare.com

SHARE REGISTRAR

in New Zealand
 Computershare Registry Services Limited
 www.computershare.co.nz
 enquiry@computershare.co.nz
 Phone : +64 9 488 8700
in Australia
 Computershare Investor Services Limited
 www.computershare.com.au
 sydney.services@computershare.com.au
 Phone : +61 2 8234 5000

DIVIDENDS

Amount*	Paid	NZ tax status
5.6cps	18 June 04	Fully imputed
5.0cps	03 Dec 04	Fully imputed
5.8cps	17 June 05	Fully imputed
5.4cps	9 Dec 05	Fully imputed
7.0cps	28 June 06	Fully imputed
5.4cps	1 Dec 06	Fully imputed
7.0cps	29 June 07	Fully imputed
5.4cps	14 Dec 07	Fully imputed
7.0cps	27 June 08	50% imputed
5.4cps	5 Dec 08	Fully imputed
7.0cps	6 July 09	Fully imputed

* NZ cents per ordinary share

We anticipate being in a position to pay approximately 90% of our tax paid profit in the form of fully imputed dividends. An interim dividend is expected to be paid in December and a final dividend in June each year.

To the extent they are available, it is the intention of the Board to attach imputation credits to dividends. The payment and amount of any future dividends will be at the discretion of the Board taking into account various factors the Board deems relevant. These factors may include Fisher & Paykel Healthcare's financial condition, operating results, current and anticipated cash needs, plans for expansion and debt covenants. Dividends are paid in New Zealand and Australian currency.

ISSUED CAPITAL

Shares on issue (as at 31 March 2009)
 509,530,912

BALANCE DATE

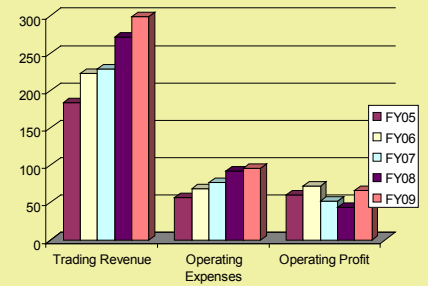
31 March

EXCHANGE RATE

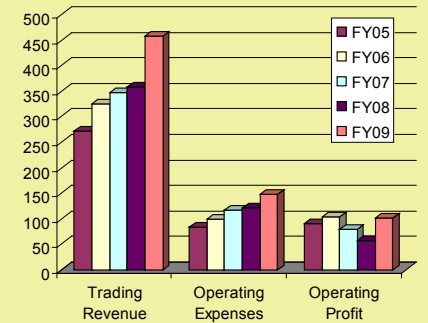
(average rate over 1 Apr 08 to 31 Mar 09)
 NZ\$1=US\$0.6524 and US\$1=NZ\$1.5328
 Source: Reserve Bank of New Zealand

FINANCIAL OVERVIEW*

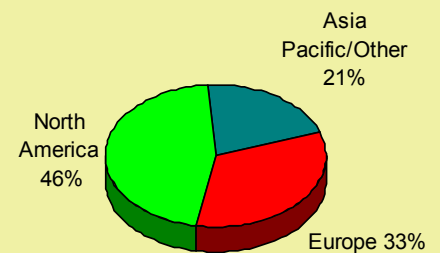
US\$M



NZ\$M

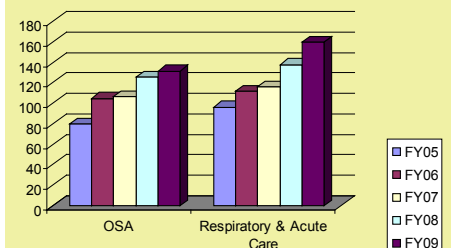


TRADING REVENUE BY GEOGRAPHIC MARKET

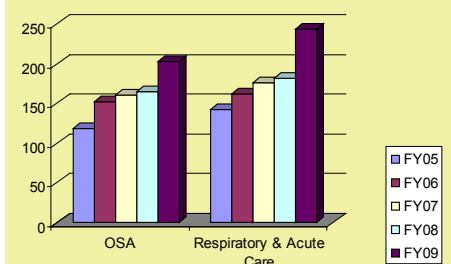


TRADING REVENUE BY CORE PRODUCT GROUP

US\$M



NZ\$M



* 2007-2009 figures were prepared under NZ IFRS. Results from 2006 and prior years were prepared under previous NZ GGAAP.