

## Results in Brief

Year ended 31 March	2024 NZ\$M (except as otherwise stated)	2024 Underlying <sup>2</sup> NZ\$M (except as otherwise stated)	2025 NZ\$M (except as otherwise stated)	% Change (Reported)	% Change (Constant Currency <sup>1</sup> )	% Change Underlying (Reported)	% Change Underlying (Constant Currency <sup>1</sup> )
<b>FINANCIAL PERFORMANCE</b>							
<b>Operating revenue</b>	<b>1,742.8</b>	<b>1,742.8</b>	<b>2,021.0</b>	<b>16%</b>	<b>14%</b>	<b>16%</b>	<b>14%</b>
Cost of sales	(698.4)	(678.4)	(750.1)	7%	7%	11%	10%
Gross profit	1,044.4	1,064.4	1,270.9	22%	18%	19%	16%
<b>Gross margin</b>	<b>59.9%</b>	<b>61.1%</b>	<b>62.9%</b>	<b>296 bps</b>	<b>247 bps</b>	<b>181 bps</b>	<b>129 bps</b>
Selling, general and administrative expenses	(492.8)	(492.8)	(534.4)	8%	8%	8%	8%
Research and development expenses	(198.2)	(198.2)	(226.9)	14%	14%	14%	14%
<i>R&amp;D percentage of operating revenue</i>	<i>11.4%</i>	<i>11.4%</i>	<i>11.2%</i>	<i>-15 bps</i>	<i>8 bps</i>	<i>-15 bps</i>	<i>8 bps</i>
Total operating expenses	(691.0)	(691.0)	(761.3)	10%	10%	10%	10%
<b>Operating profit</b>	<b>353.4</b>	<b>373.4</b>	<b>509.6</b>	<b>44%</b>	<b>36%</b>	<b>36%</b>	<b>28%</b>
<b>Operating margin</b>	<b>20.3%</b>	<b>21.4%</b>	<b>25.2%</b>	<b>494 bps</b>	<b>377 bps</b>	<b>379 bps</b>	<b>260 bps</b>
Revaluation of land	(98.1)	-	-				
<b>Profit before financing and tax</b>	<b>255.3</b>	<b>373.4</b>	<b>509.6</b>	<b>100%</b>	<b>97%</b>	<b>36%</b>	<b>28%</b>
Net financing (expense) / income	(19.6)	(19.6)	(6.3)	-68%	-56%	-68%	-56%
<b>Profit before tax</b>	<b>235.7</b>	<b>353.8</b>	<b>503.3</b>	<b>114%</b>	<b>107%</b>	<b>42%</b>	<b>32%</b>
Tax expense	(103.1)	(89.4)	(126.1)	22%	18%	41%	39%
<b>Profit after tax</b>	<b>132.6</b>	<b>264.4</b>	<b>377.2</b>	<b>184%</b>	<b>180%</b>	<b>43%</b>	<b>30%</b>
Effective tax rate	43.7%	25.3%	25.1%				
Effective tax rate excluding R&D tax credit, revaluation of land and removal of building depreciation	30.5%	30.5%	29.1%				

<sup>1</sup> Constant currency (CC) removes the impact of exchange rate movements. This approach is used to assess the Group's underlying comparative financial performance without any impact from changes in foreign exchange rates. The company's constant currency framework can be found on the company's website at [www.fphcare.com/ccf](http://www.fphcare.com/ccf). The reconciliation to reported results is included within the Financial Commentary section of the Annual Report.

<sup>2</sup> Underlying financial performance has been presented excluding the impact of abnormal items during the 2024 financial year. For more information, please refer to page 127 of the Annual Report.

## Results in Brief (continued)

Year ended 31 March	2024 NZ\$M	2025 NZ\$M	% Change (Reported)
<b>Revenue by Region:</b>			
North America	806.1	967.2	20%
Europe	477.3	541.5	13%
Asia Pacific	368.9	420.8	14%
Other	90.5	91.5	1%
<b>Total</b>	<b>1,742.8</b>	<b>2,021.0</b>	<b>16%</b>

<b>Revenue by Product Group:</b>			
Hospital	1,087.9	1280.3	18%
Homecare	652.3	739.9	13%
Core products sub-total	1,740.2	2,020.2	16%
Distributed and other	2.6	0.8	-69%
<b>Total</b>	<b>1,742.8</b>	<b>2,021.0</b>	<b>16%</b>

As at 31 March	2024 NZ\$M (except as otherwise stated)	2025 NZ\$M (except as otherwise stated)	% Change
<b>FINANCIAL POSITION</b>			
Tangible assets	2,100.8	2,313.6	10%
Intangible assets <sup>3</sup>	180.9	237.2	31%
Total assets	2,281.7	2,550.8	12%
Total liabilities	(522.6)	(660.4)	26%
<b>Shareholders' equity</b>	<b>1,759.1</b>	<b>1,890.4</b>	<b>7%</b>
Gearing	1.8%	-11.6%	-732%
Net tangible asset backing (cents per share)	271	284	5%

<sup>3</sup> Includes Intangible and deferred tax assets.

Year ended 31 March	2024 NZ\$M (except as otherwise stated)	2025 NZ\$M (except as otherwise stated)	% Change
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### CASH FLOWS

Net cash flow from operating activities	429.6	548.6	28%
Net cash flow (used in) investing activities	(339.0)	(103.0)	-70%
Net cash flow (used in) financing activities	(128.7)	(268.2)	108%

### SHARES OUTSTANDING

Weighted average basic shares outstanding	581,972,373	585,543,359
Weighted average diluted shares outstanding	586,178,934	590,199,636
Basic shares outstanding at period end	583,963,682	586,139,423

### DIVIDENDS AND EARNINGS PER SHARE

Dividends per share (cents) – declared	41.5	42.5	2%
Basic earnings per share (cents)	22.8	64.4	182%