

Results in Brief

| | Year Ended 31-Mar-20 NZ\$M (except as otherwise stated) | Year Ended 31-Mar-21 NZ\$M (except as otherwise stated) | % Change (Reported) | % Change (Constant Currency ¹) |
|--|---|---|------------------------|--|
| FINANCIAL PERFORMANCE | | | | |
| Total operating revenue | 1,263.7 | 1,971.2 | +56% | +61% |
| Cost of sales | (427.9) | (725.6) | +70% | +69% |
| Gross profit | 835.8 | 1,245.6 | +49% | +57% |
| Gross margin | 66.1% | 63.2% | -295bps | -165bps |
| Selling, general and administrative expenses | (338.0) | (396.6) | +17% | 20% |
| Research and development expenses | (118.5) | (136.7) | +15% | +15% |
| R&D percentage of operating revenue | 9.4% | 6.9% | -244bps | - |
| Total operating expenses | (456.5) | (533.3) | +17% | +19% |
| Operating profit before financing costs | 379.3 | 712.3 | +88% | +104% |
| Operating margin | 30.0% | 36.1% | +612bps | +782 bps |
| Net financing (expense) | (8.8) | 5.9 | -167% | - |
| Profit before tax | 370.5 | 718.2 | +94% | +104% |
| Tax expense | (83.2) | (194.0) | +133% | +137% |
| Profit after tax | 287.3 | 524.2 | +82% | +94% |
| Effective tax rate | 22.5% | 27.0% | | |
| Effective tax rate excluding R&D tax credit and re-introduction of building depreciation | 27.5% | 28.8% | | |
| Revenue by Region: | | | | |
| North America | 571.2 | 825.7 | +45% | |
| Europe | 365.4 | 633.8 | +73% | |
| Asia Pacific | 273.3 | 348.4 | +27% | |
| Other | 53.8 | 163.3 | +204% | |
| Total | 1,263.7 | 1,971.2 | +56% | |
| Revenue by Product Group: | | | | |
| Hospital | 801.3 | 1,498.1 | +87% | |
| Homecare | 457.3 | 465.6 | +2% | |
| Core products sub-total | 1,258.6 | 1,963.7 | +56% | |
| Distributed and other | 5.1 | 7.5 | +47% | |
| Total | 1,263.7 | 1,971.2 | +56% | |
| FINANCIAL POSITION | | | | |
| Tangible assets | 1,270.4 | 1,913.7 | +51% | |
| Intangible assets ² | 164.6 | 161.3 | -2% | |
| Total assets | 1,435.0 | 2,075.0 | +45% | |
| Total liabilities | (461.2) | (554.1) | +20% | |
| Shareholders' equity | 973.8 | 1,520.9 | +56% | |
| Gearing | -4.3% | -27.2% | | |
| Net tangible asset backing (cents per share) | 141 | 236 | 67% | |

¹ 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. The reconciliation to reported results is included within the Financial Commentary section of the Annual Report.

² Includes Intangible and deferred tax assets.

Results in Brief (continued)

| | Year Ended 31-Mar-20 NZ\$M (except as otherwise stated) | Year Ended 31-Mar-21 NZ\$M (except as otherwise stated) | % Change |
|--|---|---|----------|
| CASH FLOWS | | | |
| Net cash flow from operating activities | 321.4 | 625.3 | +95% |
| Net cash flow (used in) investing activities | (155.7) | (387.3) | +149% |
| Net cash flow (used in) financing activities | (159.0) | (188.0) | +18% |
| SHARES OUTSTANDING | | | |
| Weighted average basic shares outstanding | 574,192,388 | 575,650,376 | |
| Weighted average diluted shares outstanding | 579,049,643 | 579,588,262 | |
| Basic shares outstanding at year end | 574,570,603 | 576,412,532 | |
| DIVIDENDS AND EARNINGS PER SHARE | | | |
| Dividends per share (cents) - declared | 27.5 | 38.0 | +38% |
| Basic earnings per share (cents) | 50.0 | 91.1 | +82% |