

## News Release

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STOCK EXCHANGE LISTINGS: NEW ZEALAND (FPH), AUSTRALIA (FPH)

### **Fisher & Paykel Healthcare reports strong revenue and profit growth for the 2026 financial year**

Auckland, New Zealand, 26 May 2026 – Fisher & Paykel Healthcare Corporation Limited today announced its results for the full year ended 31 March 2026.

Total operating revenue was \$2.31 billion, an increase of 14% from the prior financial year, or 12% in constant currency. Net profit after tax for the financial year was \$468.5 million, a 24% increase over the 2025 financial year, or 28% in constant currency.

For the Hospital product group, which includes products used in respiratory, acute and surgical care, revenue for the full year was \$1.51 billion, up 18% from the previous financial year, or 15% in constant currency. Sales of hospital consumables were up 16% over the prior financial year, or 14% in constant currency.

“Our Hospital business performed strongly across the portfolio of therapies globally,” said Managing Director and CEO Lewis Gradon.

“We were especially encouraged by consumables growth, given it occurred during a period in which hospital admissions for seasonal respiratory illnesses in the United States and other major markets appeared to be subdued compared to the previous year. This suggests that changing clinical practice continues to be a strong growth driver.”

For the Homecare product group, which includes products used in the treatment of obstructive sleep apnea (OSA) and respiratory support in the home, revenue for the full year was \$802.7 million, an increase of 8% from the previous financial year, or 7% in constant currency. OSA masks revenue was up 7% for the full year, or 5% in constant currency.

“Our latest mask ranges, the F&P Solo and F&P Nova, continued to drive OSA mask growth,” said Mr Gradon. “Our newest offering, the F&P Nova Nasal, was launched in the United States this past January to a positive reception.”

The company’s gross margin improved to 63.7%, an increase of 80 basis points, or 122 basis points in constant currency. This reflects the ongoing progress of the company’s continuous improvement initiatives and incorporates the approximately 90-basis-point impact in constant currency of US tariffs on hospital products sourced from New Zealand.

During the 2026 financial year, the company invested \$235.5 million in research and development and also progressed construction on its fifth building on its East Tāmaki campus, which will add more space for product development, as well as additional manufacturing and warehousing areas.

### **Dividend**

For the second half of the financial year, the Board has approved a final dividend of 33.0 cents per share. This takes the total dividend for the year to 52.0 cents per share, an increase of 22% over the previous full year. The final dividend, carrying full New Zealand imputation credit, will be paid on 3 July 2026 with a record date of 23 June 2026.

### **Outlook for the 2027 financial year**

At 30 April exchange rates\*, the company expects full year operating revenue to be in the range of approximately \$2.45 billion to \$2.57 billion, and net profit after tax to be in the range of approximately \$500 million to \$550 million.

\* 30 April 2026 exchange rates of NZD:USD 0.58, NZD:EUR 0.50, NZD:MXN 10.25.

This outlook anticipates an overall improvement in gross margin for the year and includes an estimated 50-basis point net impact to gross margin, in constant currency, due to US tariffs and the Middle East conflict. Further assumptions incorporated within the outlook are outlined on page 13 of the investor presentation which accompanies this news release.

“The growth we have achieved is uncommon, and we do not take it for granted,” said Mr Gradon. “The key now is to sustain that momentum – continuing to innovate, improve and work closely with our customers to create lasting value.”

“Our products and therapies supported the care of around 24 million patients last year. This impact reflects the efforts of many thousands of people working toward a common purpose of improving outcomes. We want to acknowledge the people of Fisher & Paykel Healthcare for their commitment, and we also want to thank our clinical partners, customers, suppliers and shareholders,” concluded Mr Gradon.

### **Overview of key results for the 2026 financial year**

- 14% growth in operating revenue to \$2.31 billion, 12% growth in constant currency.
- 24% growth in net profit after tax to \$468.5 million, 28% growth in constant currency.
- 18% growth in Hospital operating revenue to \$1.51 billion, 15% growth in constant currency.
- 18% revenue growth for new applications consumables, 16% growth in constant currency.
- 16% revenue growth for hospital consumables, 14% growth in constant currency.
- 8% growth in Homecare operating revenue to \$802.7 million, 7% growth in constant currency.
- 7% growth in OSA masks revenue, or 5% growth in constant currency.
- Investment in R&D was 10% of revenue, or \$235.5 million.
- 38% increase in final dividend to 33.0 cps (2025: 24.0 cps).
- 22% increase in total dividend for the financial year to 52.0 cps (2025: 42.5 cps).

### **About Fisher & Paykel Healthcare**

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea. The company’s products are sold in over 120 countries worldwide. For more information about the company, visit our website [www.fphcare.com](http://www.fphcare.com).

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Authorised by Fisher & Paykel Healthcare Corporation Limited’s Board of Directors.

### **Accompanying Documents**

Attached to this news release are the following additional documents:

- Results in Brief
- Annual Report 2026
- Investor Presentation 2026
- NZX Results Announcement
- NZX Distribution Notice

### **Full Year Results Conference Call**

Fisher & Paykel Healthcare will host a conference call today to discuss the results for the 2026 financial year. The conference call is scheduled to begin at 10:00am NZST, 8:00am AEST Tuesday, 26 May (6:00pm USEDT, Monday, 25 May) and will be broadcast simultaneously online.

To listen to the webcast, access the company’s website at [www.fphcare.com/investor](http://www.fphcare.com/investor). An online archive of the event will be available approximately two hours after the webcast and will remain on the site for two weeks.

To listen and participate in the conference call via phone, please register via ‘GlobalMeet’ by clicking [this link](#). Once registered, click ‘Call Me’ and you will receive a phone call connecting you through to the conference line.

**Non-GAAP financial information**

Constant currency information included within this news release is non-GAAP financial information, as defined by the NZ Financial Markets Authority, and has been provided to assist users of financial information to better understand and track the company's comparative financial performance without the impacts of spot foreign currency fluctuations and hedging results. The company's constant currency framework can be found on the company's website at [www.fphcare.com/ccf](http://www.fphcare.com/ccf).

A reconciliation between reported results and constant currency results is available in the company's Annual Report 2026.