

Results in Brief

Year ended 31 March	2025 NZ\$M (except as otherwise stated)	2026 NZ\$M (except as otherwise stated)	% Change (Reported)	% Change (Constant Currency ¹)
FINANCIAL PERFORMANCE				
Total operating revenue	2,021.0	2,308.4	+14	+12
Cost of sales	(750.1)	(838.3)	+12	+9
Gross profit	1,270.9	1,470.1	+16	+14
Gross margin	62.9%	63.7%	+80 bps	+122 bps
Selling, general and administrative expenses	(534.4)	(598.2)	+12	+9
Research and development expenses	(226.9)	(235.5)	+4	+4
R&D percentage of operating revenue	11.2%	10.2%	-103 bps	-89 bps
Total operating expenses	(761.3)	(833.7)	+10	+8
Operating profit before financing costs	509.6	636.4	+25	+26
Operating margin	25.2%	27.6%	+235 bps	+277 bps
Net financing expense	(6.3)	(4.9)	-22	-77
Profit before tax	503.3	631.5	+25	+28
Tax expense	(126.1)	(163.0)	+29	+26
Profit after tax	377.2	468.5	+24	+28
Effective tax rate	25.1%	25.8%		
Effective tax rate excluding R&D tax credit	29.1%	29.2%		
Revenue by Region:				
North America	967.2	1,106.1	+14	
Europe	541.5	620.1	+15	
Asia Pacific	420.8	476.1	+13	
Other	91.5	106.1	+16	
Total operating revenue	2,021.0	2,308.4	+14	
Revenue by Product Group:				
Hospital	1,280.3	1,505.0	+18	
Homecare	739.9	802.7	+8	
Core products sub-total	2,020.2	2,307.7	+14	
Distributed and other	0.8	0.7	-13	
Total operating revenue	2,021.0	2,308.4	+14	
FINANCIAL POSITION				
	As at 31 Mar 25 NZ\$M (except as otherwise stated)	As at 31 Mar 26 NZ\$M (except as otherwise stated)		
Tangible assets	2,313.6	2,607.8	+13	
Intangible assets ²	237.2	245.8	+4	
Total assets	2,550.8	2,853.6	+12	
Total liabilities	(660.4)	(738.2)	+12	
Shareholders' equity	1,890.4	2,115.4	+12	
Gearing	-11.6%	-22.8%	-1,117 bps	
Net tangible asset backing (cents per share)	284	320	+13	

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 results prepared in accordance with NZ IFRS 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 March	2025 NZ\$M <small>(except as otherwise stated)</small>	2026 NZ\$M <small>(except as otherwise stated)</small>	% Change
CASH FLOWS			
Net cash flow from operating activities	548.6	663.2	+21
Net cash flow from investing activities	(103.0)	(195.2)	+90
Net cash flow from financing activities	(268.2)	(276.7)	+3
SHARES OUTSTANDING			
Weighted average basic shares outstanding	585,543,359	586,929,183	
Weighted average diluted shares outstanding	590,199,636	590,996,952	
Basic shares outstanding at period end	586,139,423	587,276,425	
DIVIDENDS AND EARNINGS PER SHARE			
Dividends per share (cents) – declared	42.5	52.0	+22
Basic earnings per share (cents)	64.4	79.8	+24