

FISHER & PAYKEL
APPLIANCES HOLDINGS LIMITED
2012 ANNUAL SHAREHOLDERS MEETING



Fisher & Paykel

Chairman's Address



Dr Keith Turner

Directors & Company Secretary



Philip Lough



Lynley Marshall

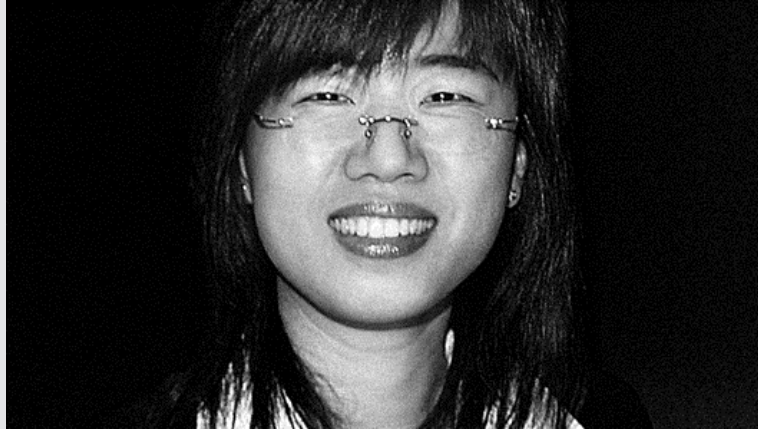


Bill Roest

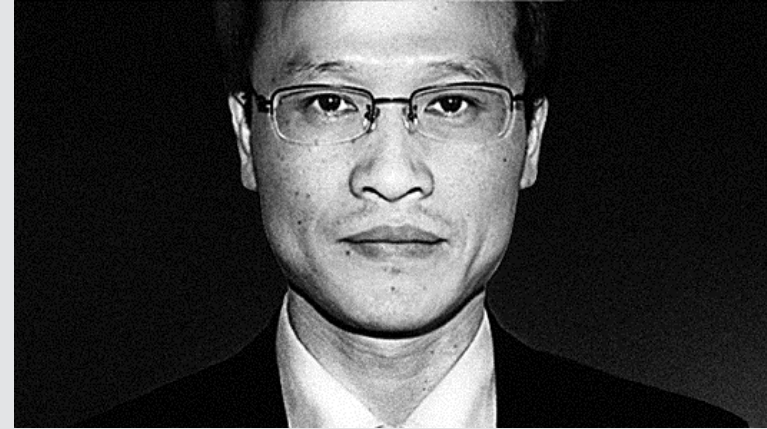


Mark Richardson

Directors



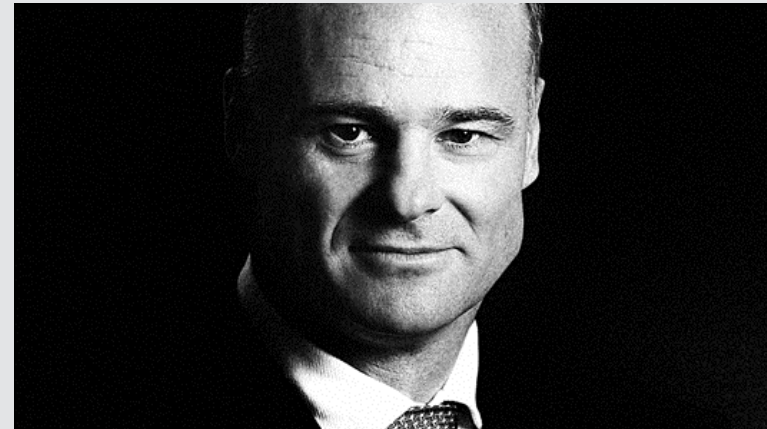
Lisa Tan



Haishan Liang



Gary Paykel



Stuart Broadhurst

Chairman's Address

- **2012 financial year in review**
 - Navigating through difficult times
 - North America turnaround
 - Strengthening balance sheet
 - New products and technology contracts
 - Finance Group – strong performance

Chairman's Address

- **2012 financial year results**
 - Group Profit \$18.4 million
 - Appliances EBIT \$11.3 million
 - Finance EBIT \$37.8 million
 - Net Bank Debt* \$65 million

*** Excluding Finance business borrowings**

Chairman's Address

- **Governance**
 - Peter Lucas retirement
- **New director appointments**
 - Mrs Lynley Marshall
 - Mr Philip Lough

Retirement of Director



Gary Paykel

Chairman's Address

- Board refreshment program completed
- F&P Finance Board
 - John Gilks Retirement
 - Carlos Da Silva appointed Chairman
- People

CEO & MD's Address



Stuart Broadhurst

Q1 trading update – Appliances

- Q1 sales in NZD down 6% vs. Q1 FY12
 - Focus on profitable sales
- Gross margin up \$5 million on Q1 FY12
- Gross margin % sales ~ 32%

Market update Q1

NEW ZEALAND

AUSTRALIA

NORTH AMERICA

INTERNATIONAL MARKETS

Finance – Q1 trading update

- Continued solid performance
- New business growth
- Q Card and Farmers Finance Card
- Funding strategy
- Litigation Update

YTD July 2012 Performance*

- Group net profit \$12.3 million
- Finance EBIT \$10.9 million
- Appliances EBIT \$9.1 million

* ***Based on unaudited management accounts***

Haier Partnership

- Motor contract now in production
- PML awarded a new contract
- Sales in China – slower than expected
 - Full product range by end of year
 - Boosting F&P support in China

The Five Main Things

DELIVERING CUSTOMER BENEFITS

DISCIPLINED MARKET GROWTH

ORGANISATIONAL CAPABILITY

BUSINESS EXCELLENCE

COST REDUCTION

The Five Main Things

DELIVERING CUSTOMER BENEFITS

DISCIPLINED MARKET GROWTH

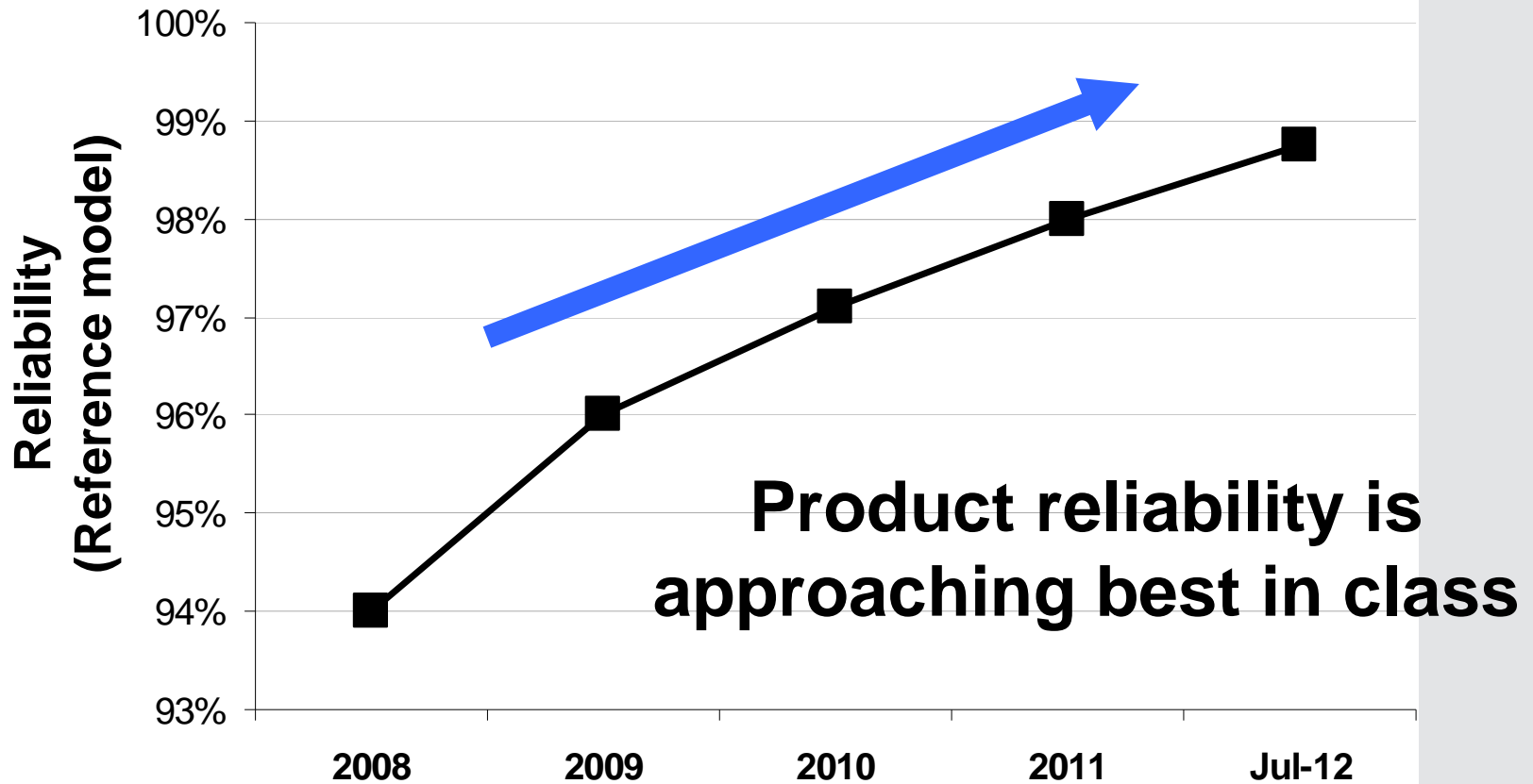
ORGANISATIONAL CAPABILITY

BUSINESS EXCELLENCE

COST REDUCTION



Product Quality



The Five Main Things

DELIVERING CUSTOMER BENEFITS

DISCIPLINED MARKET GROWTH

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COST REDUCTION

**AUSTRALIA & NEW ZEALAND:
PROTECT & GROW**

**NORTH AMERICA:
PROFITABLE GROWTH**

**REST OF WORLD:
PROFITABLE SALES**

**CHINA & INDIA:
LONG-TERM GROWTH**



Point of sale





The Five Main Things

DELIVERING CUSTOMER BENEFITS

DISCIPLINED MARKET GROWTH

ORGANISATIONAL CAPABILITY

BUSINESS EXCELLENCE

COST REDUCTION

Appliances Strategy

**Improve Core
Appliances**

**Grow
Components &
Technology**

**Five Main
Things
And
Five Key
Opportunities**

Revenue
Growth

EBIT
Margin %

ROIC %

Cooking & North America

COOKING

- 100 year heritage in cooking
- Focus on product development
- Building brand

NORTH AMERICA

- Significant growth opportunity
- FY12 Operating Profit ~ \$916,000

Global Manufacturing

- Advanced manufacturing
- Strategic review of all manufacturing facilities



Components & Technology / OEM

Components & Technology

- Three foundation motor contracts
- FY16 revenue \$120 - \$160 million
- New compressor technology

OEM

- Consider OEM opportunities
- Leverage technology beyond Fisher & Paykel Brand reach

Appliances – Financial Targets

FY16 Targets

REVENUE GROWTH	2 – 4%
EBIT MARGIN	6 – 8%
RETURN ON INVESTED CAPITAL	> 15%

Finance Business Strategy

PARTNERSHIP WITH FARMERS

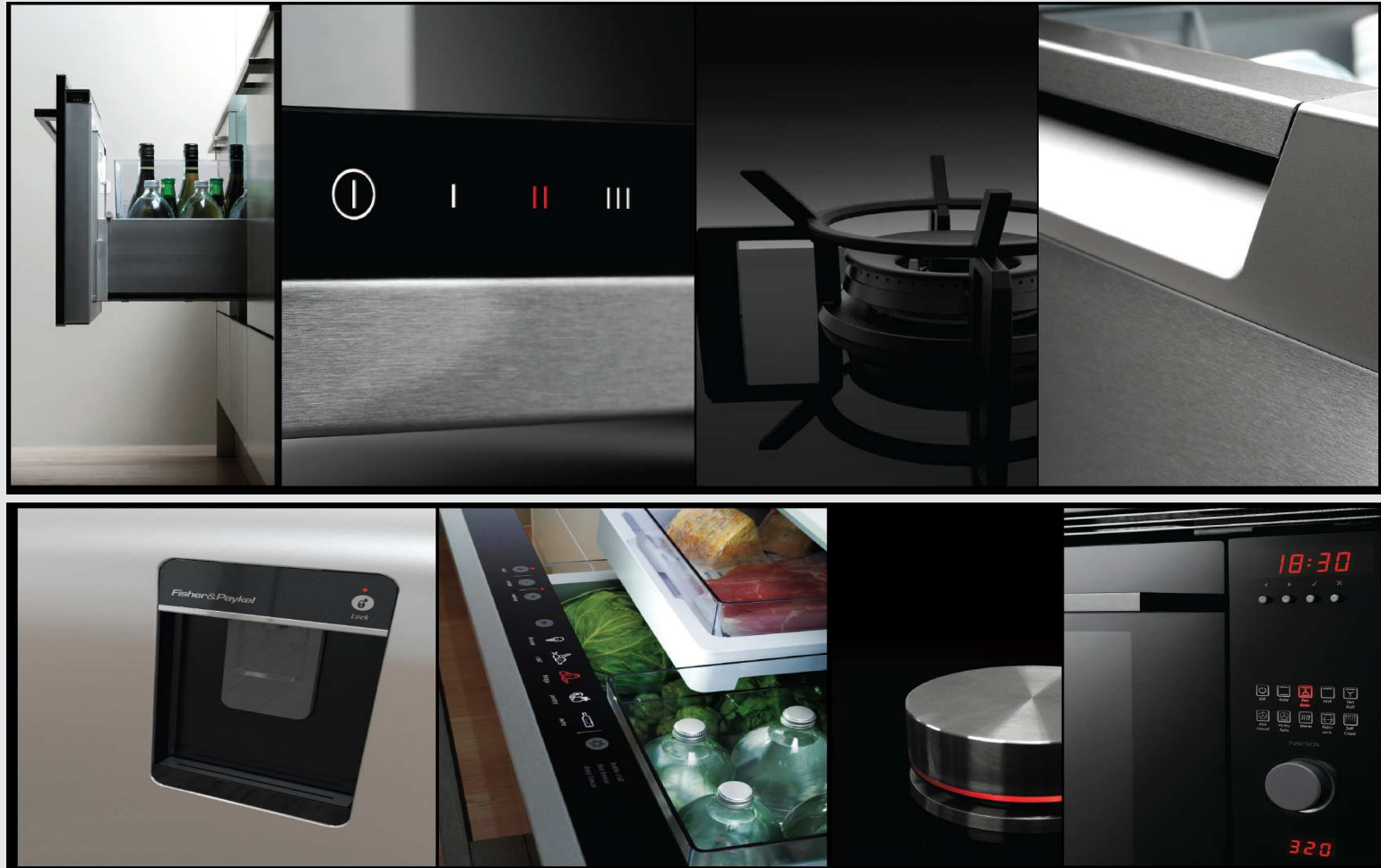
BROADEN MERCHANT REACH

NEW RETAIL CHANNELS

ONLINE TECHNOLOGIES

WHITE LABEL OPPORTUNITIES

New Product Pipeline



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CEO & MD's Address



Stuart Broadhurst

FY13 Outlook & Dividends



Dr Keith Turner

FY13 Outlook

- FY12 Capital expenditure ~ \$42 million
- Group EBIT Range \$70 – \$78 million
 - Appliances EBIT ~ \$35 – \$40 million
 - Finance EBIT ~ \$35 – \$38 million
- Dividends

Questions

1. Financial Statements

2. Election of Directors

Election of Directors



Dr Keith Turner

Election of Directors



Ms Tan Lixia

Election of Directors



Mr Philip Lough

Election of Directors



Mrs Lynley Marshall

**3. Authorise Directors to
fix fees and
expenses of Auditors**

General Business

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