

Fisher & Paykel Appliances Holdings Limited

ANNUAL SHAREHOLDERS MEETING

Directors

Fisher & Paykel



**Philip
Carmichael**



**Peter
Lucas**



**Gary
Paykel**



**Stuart
Broadhurst**

Directors and Company Secretary

r&Paykel



**Simon
Botherway**



**John
Gilks**



**Mark
Richardson**

Fisher & Paykel Appliances Holdings Limited

ANNUAL SHAREHOLDERS MEETING

Year in Review

- * **Difficult but defining year**
- * **Global Manufacturing Strategy**
- * **Debt – 31 March 2010 \$173 million**
- * **New Chief Executive**
- * **Board Changes**

Financial Result – FY10

* Normalised Group Profit	\$18.0 million
* Group Loss	\$83.3 million
* Appliances earnings	\$29.4 million
* Finance earnings	\$28.9 million

Leadership

- * **Stuart Broadhurst appointed CEO**
- * **Senior management changes**

Governance

- * **Board changes**
- * **Board refreshment programme**

Fisher & Paykel Appliances Holdings Limited

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Agenda

- * **First quarter update**
- * **Key activities**
- * **Haier partnership**
- * **Main things – critical success factors**

First quarter trading update

- * **Group performance**
- * **Appliances Business**
- * **Finance Business**

New Zealand

- * **New distribution from 1st July 2010**
- * **Q1 sales impacted by destocking**
- * **Improved product mix and margins**

Australia

- * **Market down 6%**
- * **Market share gains**
- * **Improved margins**
- * **Haier distribution – 1st April 2010**

North America

- * Q1 market demand positive
- * Improved profitability
- * Sears distribution
- * Lowe's distribution

New Products

Fisher & Paykel



*** Energy efficient
refrigeration**

New Products

Fisher & Paykel



* **“Wide” 90cm DishDrawer**

New Products

Fisher & Paykel

* **United product suite “DCS brand”**



International

- * Middle East, Singapore and Pacific
- * U.K. and Ireland
- * Fisher & Paykel Italy

Finance Business

- * Strong Q1 2011 performance
- * Tight credit & arrears management
- * Cost containment



Key activities

- * **Global Manufacturing Strategy**
- * **Debt reduction**
- * **U.S. distribution**
- * **Mexico Manufacturing**

Key activities

- * **New Zealand distribution**
- * **Recover market share in Australia**
- * **Product development focus**
- * **Improve quality**

Haier partnership

- * **Motor licensing Agreement**
- * **Production Machinery Limited**
- * **Distribution in Australia and New Zealand**
- * **China experience centre – Hangzhou, China**
- * **Vice President of China visit**

China Showroom opening *Fisher&Paykel*



China Showroom opening *Fisher & Paykel*



Vice President of China

Fisher & Paykel



Strategy

- * **Global expansion**
- * **Product development**
- * **Cost reduction**
- * **Global Manufacturing Strategy**

Five Main Things

- * **Business excellence**
- * **Delivering customer benefits**
- * **Organisational capability**
- * **Disciplined market growth**
- * **Cost Reduction**

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- * Continued focus on debt reduction
- * Normalised banking arrangements
- * Property sales
- * Dividends
- * Outlook

Questions

1. Financial Statements

2. Election of Directors

Fisher & Paykel



**Ralph
Waters**



**Peter
Lucas**



**Simon
Botherway**



**Philip
Carmichael**

2. Election of Directors

Fisher & Paykel



**Ralph
Waters**

2. Election of Directors

Fisher & Paykel



**Peter
Lucas**

2. Election of Directors

Fisher & Paykel



**Simon
Botherway**

2. Election of Directors

Fisher & Paykel



**Philip
Carmichael**

3. Approve the Directors fee pool increase

4. Authorise Directors to fix fees and Expenses of Auditors

General Business

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