

Fisher & Paykel expects \$63 mn profit in FY 2012-13

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Singapore: Fisher & Paykel Healthcare raised its earnings guidance and has introduced a new full face mask range for use in the treatment of obstructive sleep apnea (OSA). The company now expects net profit after tax to be approximately \$62.56 million (NZ\$75 million) for the financial year ending March 31, 2013.

At its previous guidance update in November 2012, the company said that it expected full year net profit to be in the range of \$57.55 million (NZ\$69 million) to \$60.06 million (NZ\$72 million).

Mr Michael Daniell, CEO, Fisher & Paykel Healthcare, said that, "Sales growth during the second half has been very encouraging, particularly for our respiratory consumables and recently released Eson and Pilairo OSA masks. We are expecting constant currency operating revenue growth for the second half to increase to approximately 14 percent, up from eight percent for the first half. Operating margin has also continued to improve as a result of new products, operating efficiency gains and manufacturing at our Mexico facility."

The company is also expanding its full face mask offering, with the introduction of the F&P SimplusT full face mask for use in the treatment of OSA. The F&P Simplus mask will initially be available in New Zealand and Australia from April, followed by Canada and Europe and then the US on receipt of US FDA clearance. The Simplus full face mask complements the PilairoT nasal pillows and EsonT nasal masks, which were introduced to the company's international markets during 2012.

Mr Daniell also added, "The new Simplus full face mask incorporates three key technologies, ourÂ?Â? patented RollFit Seal, ErgoForm Headgear and Easy Frame, which in combination deliver exceptional comfort, seal and ease of use. Our innovative technologies, including RollFit, have significantly advanced mask simplicity and performance, contributing to improved patient care through reducing complexities associated with fitting and sealing."