



Our Knowledge is your Property

COLLIERS INTERNATIONAL BEST GROWTH STRATEGY

Fisher & Paykel Healthcare

SMART OPERATOR

There's something very heart warming about a company as long in the tooth as this one winning an award for best growth strategy. Fisher & Paykel Healthcare has, of course, only been around in its current form since 2001 when the healthcare and appliances sides of the old family empire were split and listed separately on the New Zealand Stock Exchange.

Count in its link with forerunner Fisher & Paykel Industries, however, and it dates all the way back to 1934. That's a long time to get complacent. But the people running the current healthcare operations are nothing of the sort.

Technology, innovation, R&D and a clear focus on its people remain at the heart of the company. They are all superbly managed by the very professional team at the top which has successfully handled the transition from family company to public enterprise. This company operates on the world stage and, year after year, continues to more than hold its own.

Fisher & Paykel Healthcare keeps stretching its boundaries, facing up to new challenges with aplomb. Most recently it has pushed beyond its traditional reliance on the intensive care ventilation

market to offer an expanded range of products to help improve care and outcomes for more people in more places.

In hospitals, for example, those new products are used in non-invasive ventilation, oxygen therapy and humidity therapy. In individual's homes, they help treat people suffering from the debilitating effects of chronic obstructive pulmonary disease (COPD) and obstructive sleep apnoea (OSA). International demand for OSA products, in particular, is tipped for continued strong growth – and Fisher & Paykel Healthcare's market share along with it.

Revenue in its latest full financial year soared 20 percent to a record \$289.5 million, lifting profits after tax by almost 14 percent to a healthy \$70 million. That ranks the company in 98th place in this year's list of Top 200 New Zealand companies by revenue.

Fisher & Paykel Healthcare is one of our most celebrated companies, since its inception gaining seven citations in the Top 200 Awards.

Helping more patients in more places. That's the end result of Fisher & Paykel Healthcare's growth strategy.

JUDGES' COMMENTS

WINNER FISHER & PAYKEL HEALTHCARE

This company continues to push boundaries. Last year Fisher & Paykel Healthcare made considerable progress in its aim to serve a much broader range of patient groups beyond its traditional intensive care market. It made especially good inroads into areas such as non-invasive ventilation, oxygen therapy and humidity therapy.

The judges liked the company's ability to manage rollouts internationally. They praised its innovative approach to new product development and recognised the emphasis that the company puts on developing its people.

It all added up to a tremendous improvement on the previous year's revenue and profits.

A healthy business, indeed.

FINALIST ANZ NATIONAL BANK

Growth through acquisition isn't always the easiest thing to get right. Three years after ANZ bought out National Bank, there's plenty of evidence that the newly merged organisation is making the most of both sets of assets.

ANZ National Bank now combines a strengthened customer service ethic with a much streamlined back-of-house operation. The end result is increased efficiency and more happy customers.

The two brands have been allowed to develop separately at the retail end of the market. It all makes sense for New Zealand's largest bank.

FINALIST FLETCHER BUILDING

Fletcher Building continues to strengthen its foundations. It's been hammering out deals in Australia and New Zealand to reinforce its business. The company works in markets that are highly cyclical. But by consistently following a strategy of geographic and product diversification, Fletcher Building can plane out the bumps and produce some smooth results. Internal improvements have helped too.

The end product is a company with an increasingly resilient bottom line. This year, Fletcher Building produced record results with net profit (after tax and minority interests) up by another \$32 million to \$379 million.

For this New Zealand company, business has been booming.