

Media Release



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Woodside Energy Group Ltd

ACN 004 898 962

Mia Yellagonga

11 Mount Street

Perth WA 6000

Australia

T +61 8 9348 4000

www.woodside.com

WOODSIDE PAID A\$3.5 BILLION IN AUSTRALIAN TAXES, ROYALTIES AND LEVIES FOR THE 2023–24 YEAR

Data released today by the Australian Taxation Office (ATO) shows Woodside remained one of Australia's top taxpayers for the 2023–24 financial year.

The ATO's 2023–24 Report of Entity Tax Information shows Woodside corporate entities reported A\$3 billion in combined corporate income tax and petroleum resource rent tax (PRRT) for the 2023–24 year.¹

When including other taxes, royalties and levies payable by Woodside for the year, the total contribution to Australian Commonwealth and State governments amounts to A\$3.5 billion in 2023–24.

Woodside CEO Meg O'Neill said the ATO's latest data confirms the company's contribution to Australia's wealth and prosperity.

"Woodside pays its way. We are enormously proud of the contribution we make to the communities where we are active and to the broader economy, year after year.

"Our Australian all-in effective tax rate for 2024 was 46%. Put simply, for every A\$100 of taxable profit, A\$46 of taxes apply.²

"In addition to being among Australia's most significant taxpayers, the ATO data shows Woodside is the number one payer of PRRT in the country.

"When Woodside performs, Australia benefits, which is evidenced by the more than A\$24 billion in Australian taxes, royalties and levies that we've contributed since 2011."³

As one of Australia's largest taxpayers, Woodside is subject to the ATO's justified trust program, designed to assure that companies are paying the right amount of tax. Woodside's tax transparency has also been recognised as being within the leading group of its industry peers.

Media contact

Christine Abbott

M: +61 484 112 469

E: christine.abbott@woodside.com

¹ Refer to the Australian Taxation Office's Corporate Tax Transparency dataset available at data.gov.au.

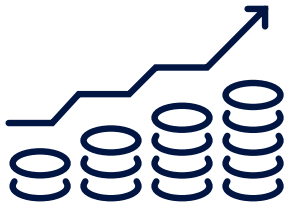
² Normalised, determined by total tax expense, royalties, excise, levies and other taxes, divided by profit before such taxes, adjusted for one-off items.

³ Includes data relevant to the assets acquired through the merger with BHP's petroleum business from 1 June 2022. Denotes cash tax paid to 30 June 2025.

Australian Tax Contribution

For the 2023-24 year

Woodside provides reliable and affordable energy to help people lead better lives. In Australia, where we were founded and are headquartered, we continue to be among the country's top tax contributors.



More than

A\$24 billion

paid in Australian taxes, royalties and levies since 2011¹

The Australian Taxation Office's (ATO) latest tax data release for the 2023-24 income year highlights our significant contribution to the Australian economy.²

We are among

Australia's largest taxpayers

paying

A\$3.5 billion

inclusive of taxes, royalties and levies for the year³



This could pay for the Australian Government's commitment under the National Housing Accord, which targets adding 1.2 million homes (equivalent to the size of Brisbane) to Australia's housing supply.⁴

The data from the ATO highlights that our 2023-24 contribution includes:



A\$2.26 billion

in corporate income tax
and



A\$796 million⁵

in PRRT – the largest
amount paid by any company

When Woodside performs,
Australia benefits

46%

 Australian all-in
effective tax rate⁶

Put simply, for every \$100 of profit,
\$46 of taxes apply.

ATO Report of Entity Tax Information

For the 2023–24 year

Woodside tax data

The Woodside tax data included in the [2023–24 Report of Entity Tax Information](#) published by the Australian Taxation Office (ATO) is set out below.

Income tax

Woodside Entity	ABN	Total Income (A\$)	Taxable/Net Income (A\$)	Income Tax Payable (A\$)
Woodside Energy Group Ltd	55 004 898 962	19,834,595,421	7,517,012,294	1,720,802,305
Burrup Facilities Company Pty Ltd	28 122 234 539	1,529,504,757	1,114,957,099	334,487,130
Burrup Train 1 Pty Ltd	77 122 234 306	2,222,139,326	665,769,721	199,730,916
			Total	2,255,020,351

Petroleum resource rent tax (PRRT)

Woodside Entity	ABN	PRRT Payable (A\$)	
Woodside Energy (Bass Strait) Pty Ltd	29 004 228 004	390,477,620	
Woodside Burrup Pty Ltd	20 120 237 416	150,896,061	
Woodside Energy (Australia) Pty Ltd	39 006 923 879	113,183,482	
Woodside Energy Ltd	63 005 482 986	102,506,426	
Woodside Energy Julimar Pty Ltd	56 130 391 365	38,447,922	
		Total	795,511,511

Understanding the tax data

Basis of reporting

- The income tax and PRRT data is published on an income year basis. This means that for the 2023–24 year, the income tax data relates to Woodside's financial year ended 31 December 2023 and the PRRT data to the year ended 30 June 2024.
- The ATO publishes the amount of tax that is payable by entities, as opposed to what has been paid in the year (Woodside typically reports on its tax contribution on this cash basis). Through Australia's corporate pay-as-you-go instalment system, income tax and PRRT are commonly paid in advance of the end of the income year. This means that there are typically differences between taxes payable and taxes paid figures.

Income tax data

- Income tax data is disclosed for entities which recognised a total income of at least A\$100 million for the 2023–24 year. For Woodside this was recognised by Woodside Energy Group Ltd, the head company of Woodside's Australian tax consolidated group, and Woodside's 90%-owned 'Burrup' entities which support Woodside's Pluto Project, Burrup Facilities Company Pty Ltd and Burrup Train 1 Pty Ltd. These 'Burrup' entities are published separately in the ATO tax data as they are not included in the Woodside Energy Group Ltd's Australian tax consolidated group.
- Total income is not profit. Rather, it represents gross income or revenue prior to recognising expenses.
- Taxable income is derived from total income, after necessary adjustments are made to comply with tax law and regulations. These adjustments include operational expenses and other deductions. In this way, taxable income represents the profit of the business on which tax is paid.
- The amount of income tax payable is calculated by multiplying the taxable income by 30% (the applicable corporate tax rate for large entities in Australia) and then subtracting allowable tax offsets such as franking and R&D tax offsets. Woodside's income tax payable for any year is impacted by a number of factors such as changes to production, operating fields and commodity prices affecting revenues, as well as cost of sales and capital investment expenditures. It is also impacted by the fully franked dividends Woodside Energy Group Ltd receives from its controlled entities (for example, from the Burrup entities). Franking credits reflect the taxes already paid by these controlled entities and are allowed to ensure no double tax.
- For more information, please refer to the Corporate Tax Association's publication '[Public tax transparency – What the numbers do and don't mean](#)' and the ATO's article '[Tax is not simply 30% of profit](#)'.

PRRT data

- PRRT payable data is disclosed for entities which recognised an amount of PRRT payable for the 2023–24 year. For Woodside this was recognised by Woodside Energy (Bass Strait) Pty Ltd for the Bass Strait Project, Woodside Burrup Pty Ltd for the Pluto LNG Project, Woodside Energy (Australia) Pty Ltd for the Pyrenees/Macedon Project, Woodside Energy Ltd for the Greater Enfield Project and Woodside Energy Julimar Pty Ltd for the Wheatstone LNG Project.
- The amount of PRRT payable is dependent on various factors, including changes to production, operating fields and commodity prices impacting revenues, as well as cost of sales and capital investment impacting expenditures.
- Although not covered in the ATO data report, Woodside is also subject to and pays other taxes such as federal royalties and federal excise in respect of our North West Shelf Project. Federal royalties are levied at 10–12.5% on the wellhead value of petroleum products. Federal excise applies to up to 30% per barrel of crude oil and condensate.

¹ Includes data relevant to the assets acquired through the merger with BHP's petroleum business from 1 June 2022. Denotes cash tax paid to 30 June 2025.

² Accessible here: <https://data.gov.au/data/dataset/corporate-transparency>.

³ Includes corporate income tax, PRRT, federal royalties, federal excise, offshore petroleum levies, payroll tax and fringe benefits tax.

⁴ Budget 2024–25, [Budget Paper No. 1](#), page 121.

⁵ Gross PRRT payable.

⁶ For year-end 2024. Normalised, determined by total tax expense, royalties, excise, levies and other taxes, divided by profit before such taxes, adjusted for one-off items.

Further information

Visit the [corporate governance page](#) on our website.