



Woodside Energy Group Ltd

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Media Release

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WOODSIDE PAID A\$658 MILLION IN AUSTRALIAN TAXES AND ROYALTIES IN 2021 AND MORE THAN A\$2 BILLION IN 2022

Woodside has paid more than A\$13 billion in Australian taxes and royalties since 2011.

Our Australian taxes are paid by a number of Woodside entities: Woodside Petroleum Ltd (now known as 'Woodside Energy Group Ltd'); and the 90%-owned 'Burrup' entities, Burrup Facilities Company Pty Ltd and Burrup Train 1 Pty Ltd, which support our Pluto Project.

The data reported in the Australian Taxation Office (ATO) 2020-21 Report of entity tax information shows that in respect of the financial year ended 30 June 2021, the three Woodside corporate entities had combined taxable income of approximately A\$1.5 billion and income tax payable of approximately A\$390 million.

Our Australian corporate income tax payments were lower in the 2020-21 income year due to losses incurred during the COVID-19 pandemic and associated market conditions.

In addition to the ATO data, Woodside reports its Australian tax contributions for the previous calendar year on a cash paid basis.

In 2021, Woodside paid A\$658 million in taxes and royalties to the Australian Commonwealth and State governments, which included A\$333 million in corporate income tax. This will be significantly higher in 2022. From January to October 2022, Woodside has already paid more than A\$2 billion in taxes and royalties, including A\$700 million in corporate income tax and A\$700 million in Petroleum Resource Rent Tax (see attached Tax Data Information Sheet).

Woodside CEO Meg O'Neill said the company had made a significant contribution to Australia's tax revenue over the past decade.

"Woodside is proud of the contribution we make to the communities where we live and work and we do the right thing when it comes to paying our taxes. 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.

"We actively participate in several ESG rating indices and our transparent approach to tax reporting is reflected in our inclusion within the leading group, relative to our industry peers.

"Woodside values the trust of all our employees, joint venture partners, contractors, suppliers and customers, and we know that transparency and accountability are core to maintaining that trust," she said.

Contacts:

MEDIA

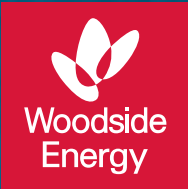
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TAX DATA INFORMATION SHEET

November 2022



We are a global energy company, founded in Australia and a significant taxpayer.



More than
A\$13
BILLION

paid in Australian taxes and royalties since 2011



More than
A\$2
BILLION

paid in Australian taxes and royalties from January to October 2022



47%

The all-in tax take by the Australian Government in respect of our first half 2022 profits

By comparison, Federal Government funding commitments per the [2022-23 October Budget](#) include:



Sydney Metro-Western Sydney Airport

A\$5.25 BILLION

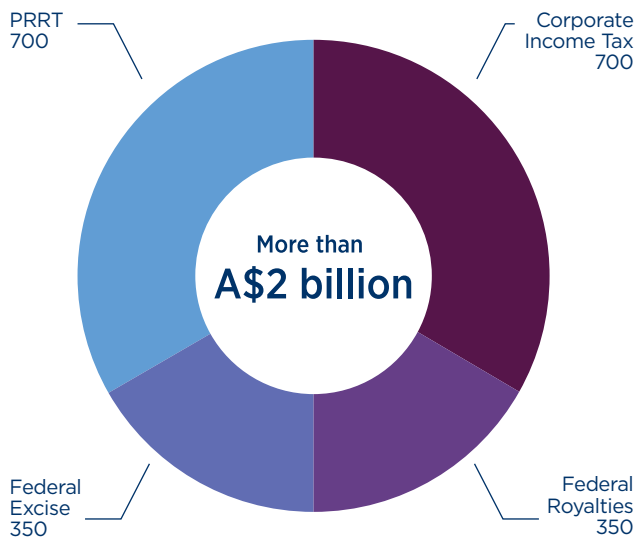


Perth Metronet

A\$3.7 BILLION

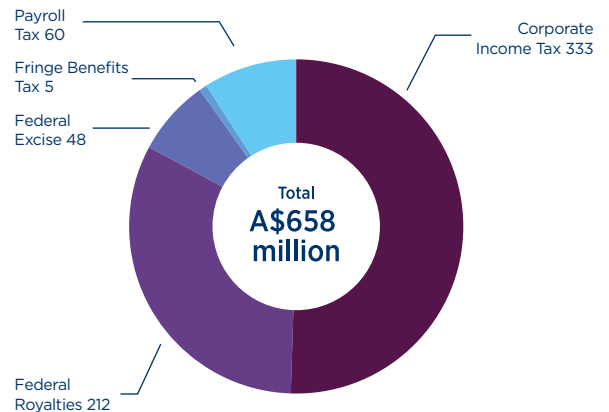
Amount quoted represents Federal funding only and may not include any State contribution to the project

Australian tax and royalties paid from January - October 2022 (A\$M)*



*Excludes any payroll tax and Fringe Benefits Tax paid

Australian tax and royalties paid in 2021 (A\$M)



Globally recognised for our tax transparency



We pay corporate income tax in Australia, including by our 'Burrup' entities



Top 100 Australian taxpayer, where we are headquartered



We pay PRRT and other resource taxes in Australia



woodside.com

For more information, visit the "We Pay Our Taxes" page on our website.

ATO REPORT OF ENTITY TAX INFORMATION FOR THE 2020-21 INCOME YEAR

The data reported in the ATO Report of entity tax information released in November 2022 relates to the 2020-21 income year, which is Woodside's financial year ended 31 December 2020. It also reports on the income tax payable by entities, as opposed to what has been paid by the entities in the year (as Woodside reports on in the prior page). Through Australia's corporate pay-as-you-go instalment system, corporate income tax is commonly paid in advance of the financial year end.

Our Australian taxes are paid by a number of Woodside's entities, namely Woodside Petroleum Ltd (which changed its name to 'Woodside Energy Group Ltd' on 19 May 2022) and the 90%-owned 'Burrup' entities, Burrup Facilities Company Pty Ltd and Burrup Train 1 Pty Ltd (supporting Woodside's Pluto project).

Further to Table 1, the information contained in the 2020-21 Report of entity tax information illustrates that Woodside's entities had income tax payable totalling approximately A\$390 million, which as a percentage of taxable income is near the 30% corporate tax rate for large business.

Table 1 - Income tax summary for the 2020-21 income year

Woodside Entity	ABN	Total Income	Taxable/Net Income	Income Tax Payable (Equal to taxable income x 30%, less allowable tax offsets)
Burrup Facilities Company Pty Ltd	28 122 234 539	\$ 1,291,941,224	\$ 781,984,983	\$ 234,595,495
Burrup Train 1 Pty Ltd	77 122 234 306	\$ 2,076,861,803	\$ 517,487,782	\$ 155,246,335
Woodside Petroleum Ltd	55 004 898 962	\$ 6,699,884,738	\$ 157,217,920	Nil
Total		\$ 10,068,687,765	\$ 1,456,690,685	\$ 389,841,830

To assist with interpreting the 2020-21 Report of entity tax information, we provide the following:

- + Woodside Petroleum Ltd (which changed its name to 'Woodside Energy Group Ltd' on 19 May 2022) is the head company of Woodside's Australian tax consolidated group. A full list of Woodside's subsidiaries can be found in note E.8(a) in Woodside's Annual Report 2021.
- + The 'Burrup' entities in Table 1 are published separately (i.e. not represented within Woodside Petroleum Ltd) as Woodside only holds a 90% interest.
- + From total income, adjustments are required to comply with tax law and regulations to arrive at taxable income. These adjustments include operational expenses and other deductions. In this way, taxable income represents the profit of the business on which tax is paid. ([Public tax transparency - what the numbers do and don't mean | CTA](#))
- + 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 impacting revenues, as well as cost of sales and capital investment impacting expenditures. It is also impacted by the fully franked dividends Woodside Petroleum 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. ([Tax is not simply 30% of profit | ATO](#))
- + Woodside Petroleum Ltd has no amount of income tax payable for the 2020-21 income year. This is because this entity:
 - + Is the explorer and producer of our Australian energy projects and includes the allowable tax deductions and offsets relating to these activities;
 - + Has tax profit that includes revenue from the 'Burrup' entities which has already been taxed in Australia, so a tax offset ensures no double tax;
 - + Was impacted by the COVID-19 pandemic and associated market conditions.
- + All amounts are denoted in Australian dollars, in line with the Report of entity tax information.