



## The ATO's Tax Transparency Report for the 2013-14 Income Year – Additional Information

- Woodside derives the majority of its income from the sale of petroleum products produced in Australia. The company pays tax in Australia on the profits made in relation to these sales.
- Woodside has paid approximately \$1 billion in primary and secondary taxes in respect of the company's 2013-14 income year.
- Woodside's effective income tax rate is near to the headline rate of 30% for the three years up to and including the 2013-14 income year.
- Woodside Petroleum Ltd operates under an Annual Compliance Arrangement with the Australian Taxation Office (ATO) for income tax and Petroleum Resource Rent Tax (PRRT).
- Our taxation policy and robust governance arrangements, together with ongoing engagement with the ATO and other revenue authorities, demonstrate our commitment to transparency and compliance with the law.

*All amounts are denoted in Australian dollars, the currency in which Australian taxes are paid. Woodside's published consolidated financial statements are presented in US dollars, the company's reporting currency.*

The ATO has published a [Tax Transparency Report](#) which discloses tax information about certain entities including Woodside for the 2013-14 income year. The [ATO's guidance material](#) should be read in conjunction with this information.

## Income Tax

Woodside's income tax information published is outlined in *Table 1*.

*Table 1 - Income tax summary for the year ended 31 December 2013 (in lieu of the year ended 30 June 2014)*

Company Name	ABN	Total income (\$)	Taxable income (\$)	Income tax payable (\$)
Woodside Petroleum Ltd	55 004 898 962	6,295,214,633	1,181,453,996	326,754,680
Burrup Facilities Company Pty Ltd	28 122 234 539	906,947,654	188,535,704	56,560,711
Burrup Train 1 Pty Ltd	77 122 234 306	1,548,560,122	156,299,011	46,889,703
Pluto LNG Pty Ltd	58 121 407 216	1,883,619,724	49,060	14,718

- Woodside Petroleum Ltd is the head company (and taxpayer) of the Woodside Australian Tax Consolidated group, which includes all of Woodside's wholly-owned Australian entities.<sup>1</sup>
- Woodside holds a 90% interest in the other entities included in *Table 1*. The published figures relate to a 100% interest.
- Woodside's effective tax rate for the year ended 31 December 2013 is 29.8%.<sup>2</sup>
- Pluto LNG Pty Ltd acquires and sells LNG from the Pluto project at the end sale value.<sup>3</sup> Woodside's profits from the sales are included in the taxable income of the Woodside Australian Tax Consolidated group. Tax is paid in Australia on this income.

## Petroleum Resource Rent Tax (PRRT)

Woodside's PRRT information published is outlined in *Table 2*. Woodside Energy Ltd is the PRRT taxpayer for a number of Woodside's PRRT projects including those that paid PRRT during the year ended 30 June 2014.

*Table 2 - PRRT summary for the year ended 30 June 2014*

Company Name	ABN	PRRT payable (\$)
Woodside Energy Ltd	63 005 482 986	85,795,767

[Guidance material](#) relating to PRRT has also been provided by the Australian Petroleum Production & Exploration Association (APPEA).

## Royalties and Excise

Woodside is also subject to secondary taxes including the Federal Royalties and Excise regimes. Woodside has been subject to these regimes since the North West Shelf project commenced. *Table 3* outlines the Royalties and Excise paid by Woodside in relation to the North West Shelf project for the year ended 30 June 2014. These are not included in the ATO's Tax Transparency Report.

*Table 3 - Royalties and Excise summary for the year ended 30 June 2014*

Company Name	Royalties (\$)	Excise (\$)
Woodside Energy Ltd	328,172,479	166,114,789

<sup>1</sup> Note 35(a) in the [2013 Annual Report](#) details the members of the Woodside Petroleum Ltd Australian Tax Consolidated group.

<sup>2</sup> The effective income tax rate for the 2011, 2012 and 2013 income year is 30.4%, 27.2% and 29.8% respectively. This is calculated from Woodside's published consolidated financial statements for 2011, 2012 and 2013, as follows:

$$\text{Effective income tax rate} = \text{Income tax expense} / (\text{Accounting profit} - \text{PRRT expense})$$

<sup>3</sup> Pluto LNG Pty Ltd reported total expenses equal to its total income (\$1,883,619,724), resulting in an accounting profit before tax of \$0.