

FY25

Tax Contribution Report



Highlights

\$2.3
billion

**TAXES AND ROYALTIES
OVER THE PAST FIVE YEARS**

\$400
million

**FY25 GOVERNMENT
CONTRIBUTIONS**

Message from the Chief Financial Officer

Dear Readers,

I am pleased to present the Beach Energy Limited Tax Contribution Report for the financial year ended 30 June 2025.

This report follows the recommendations outlined in the Board of Taxation's Tax Transparency Code and demonstrates Beach's support of the public interest in the integrity of tax systems, and enhanced disclosure of taxes paid.

For the financial year ended 30 June 2025, Beach reported tax, royalties and other payments to governments of \$400 million and an effective income tax rate of 24.8%.

Over the past 5 years, Beach has contributed over \$2.3 billion in tax and royalties. This significant contribution of tax and royalty revenue gives governments the opportunity to invest in education, healthcare, and provide other essential services for communities across Australia and New Zealand.

We look forward to continuing to make a positive contribution.

Anne-Marie Barbaro

Chief Financial Officer



April 2026

*Beach's Tax Contribution Report is presented in Australian dollars.

Beach Energy Limited

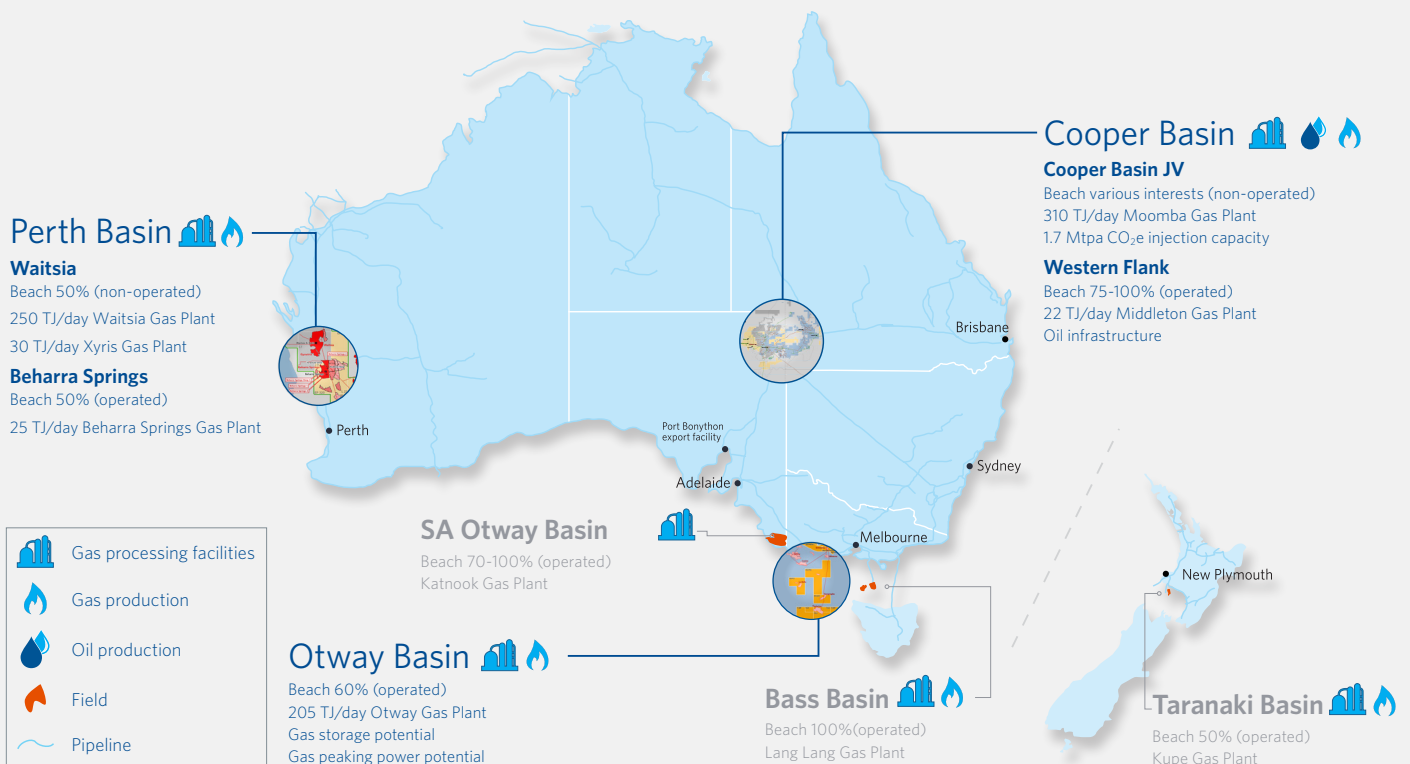
A proud Australian pioneer, Beach is an ASX-listed oil and gas exploration and production company headquartered in Adelaide, South Australia. Founded in 1961, Beach produces gas, oil and natural gas liquids from five basins across Australia and New Zealand, with a strategic focus on the core hubs of East Coast Australia and West Coast Australia.

Beach’s vision is to become Australia’s leading domestic energy company by delivering leading shareholder returns through the sustainable supply of energy.

Beach’s three strategic pillars underpin these endeavours:

1. Core Hubs: Focusing on growing gas market shares in Eastern and Western Australia and maximising value from strategic infrastructure.
2. High Margins: Adopting an owner’s mindset to drive low-cost operations, structural cost reduction targets and optimise commercial outcomes.
3. Sustainable Growth: Pivoting to long-life resilient assets, alongside sustainability reporting, emissions intensity reduction targets and disciplined capital allocation.

Financial reports are available on the company’s website at beachenergy.com.au



Tax policy, tax strategy and governance



Beach Energy Limited, together with its 100% controlled Australian subsidiaries, has formed a tax consolidated group for Australian income tax purposes, with Beach Energy Limited as the head company.

The Beach Group:

- Recognises its responsibility to pay tax to all revenue authorities globally according to the tax rules and legislation of the jurisdictions in which it operates;
- Employs staff with appropriate qualifications and experience to manage its tax obligations;
- Engages with revenue authorities, including the Australian Taxation Office and New Zealand Inland Revenue, in a transparent and cooperative manner; and
- Ensures that tax management and governance is aligned to its business strategy, conforms to its code of conduct and applies the Board approved tax governance framework.

Tax Disputes

Beach Energy Limited's wholly owned subsidiary, Beach Petroleum (Tanzania) Limited, was issued with an adjusted 2015 tax assessment by the Tanzania Revenue Authority, which Beach objected to. Beach has attempted to resolve the matter through proactive and transparent engagement with the tax authority. Following two judgements in Beach's favour in the lower courts, the matter is now before the Court of Appeal of Tanzania.

Income taxes

The income tax expense (ITE) disclosed in the Beach Energy Limited Annual Report is calculated based on Australian Accounting Standards.

In any income year it is expected that there will be differences between ITE calculated in the Annual Report, and the total cash taxes paid to a relevant taxation authority during that same income year.

A number of factors contribute to this difference, including the timing of corporate tax instalments made to relevant tax authorities, and a number of taxes excluded from ITE such as government royalties, fringe benefits tax, payroll taxes and employee related taxes.

Global reconciliation of accounting profit to income tax expense (\$ million)	2025	2024
Global accounting profit / (loss)	(58.9)	(654.4)
Income tax on profit at 30%	(17.7)	(196.3)
Non-deductible expenditure	2.2	1.5
Impairment of goodwill	1.8	15.3
Impact of tax rates applicable outside Australia	(0.9)	0.9
Adjustments for prior years	(0.5)	(0.5)
Income tax expense / (benefit) reported in Annual Report	(15.1)	(179.1)
Adjustments for prior years	0.5	0.5
Income tax expense / (benefit) for the current year	(14.6)	(178.6)

Table 1 *Income Tax Expense*

Effective tax rates (%)	2025	2024
Global	24.8	27.3
Australia	26.0	27.2
New Zealand	27.8	26.1

Table 2 *Effective Tax Rate - based on current year tax expense*

Income taxes

Global reconciliation of income tax expense to income tax payable (\$ million)	2025	2024
Income tax expense / (benefit) for current year	(14.6)	(178.6)
Temporary differences between accounting and tax treatment		
Accounting depreciation	135.7	128.4
Accounting impairment of assets	200.4	312.9
Tax depreciation	(119.3)	(101.5)
Tax deductible exploration	(17.0)	(34.0)
Tax deductible capitalised interest	(11.7)	(10.9)
Movement in accruals and provisions	11.0	(4.5)
Other adjustments	(10.1)	0.2
Tax losses utilised	(0.9)	(0.6)
Income tax payable for the current year	173.5	111.4

Table 3 *Income Tax Payable*

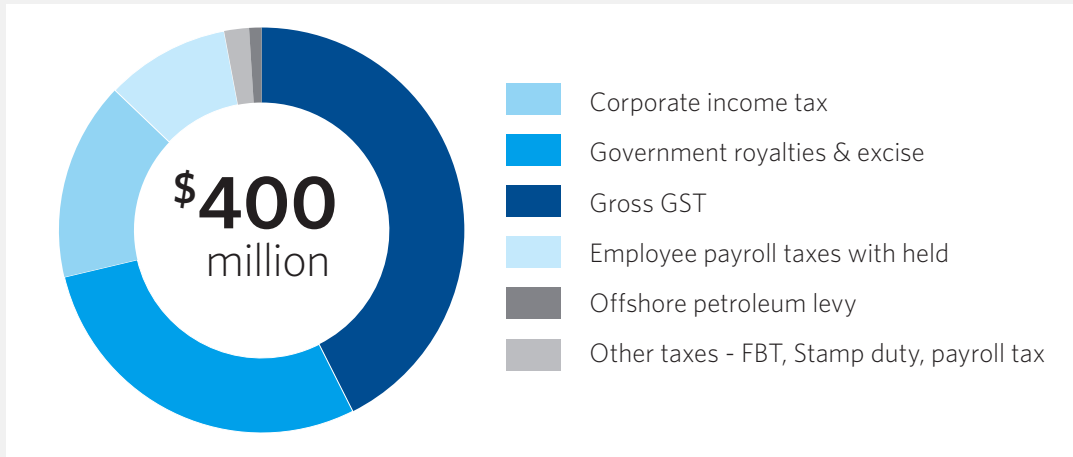
Global reconciliation of income tax payable to income tax paid (\$ million)	2025	2024
Income tax payable / (refundable)		
Income tax payable for the current year	173.5	111.4
Income tax refundable for other years	-	(21.3)
Less: Income tax paid for the current year	(101.1)	(107.9)
Income tax payable / (refundable) reported in Annual Report	72.4	(17.8)
Income tax paid		
Income tax paid for the current year	101.1	107.9
Income tax paid / (refunded) for prior years in the current year	(35.9)	11.7
Income taxes paid reported in Annual Report	65.2	119.6

Table 4 *Income Tax Paid*

Tax contributions

The following is a summary of Beach's tax contributions paid to tax authorities for the financial year ended 30 June 2025. The amounts include payments made to the Australian Taxation Office, New Zealand Inland Revenue

and other tax and revenue authorities for taxes due on its own behalf and in respect of tax withheld on behalf of others.



Tax contributions (\$ million)	Corporate income tax	Government royalties & excise	Gross GST*	Employee payroll taxes withheld	Offshore petroleum levy	Other taxes - FBT, Stamp duty, payroll tax	Total
Australia	65.5	94.2	156.3	35.2	2.0	6.5	359.7
New Zealand	(0.3)	22.2	14.8	3.0	-	0.1	39.8
Total	65.2	116.4	171.1	38.2	2.0	6.6	399.5

Table 5 Tax Contributions

*Gross GST represents the GST collected on sales. Input tax credits refunded for GST paid on supplies were \$89.7 million.

International related party dealings

Beach predominantly carries on business in Australia with funding sourced from unrelated independent financial institutions. Our international related party dealings are predominantly limited to dealings with our subsidiaries in New Zealand through the provision of technical services and inter-company loans to fund business activities. We strictly adhere to global transfer pricing legislation in the jurisdictions in which we operate.

We disclose our transactions through the lodgement of our tax returns and other disclosures to revenue authorities. We also comply with the Organisation for Economic Co-operation and Development (OECD) country-by-country reporting requirements, which have been implemented in each of the countries in which we operate. This information provides tax authorities with details of how we operate our business and conduct our tax affairs around the world.



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