



endeavour  
group

2024

Tax Transparency  
Report



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Endeavour Group Limited  
ACN 159 767 843



## Acknowledgement of Country

We acknowledge the First Peoples of the lands on which Endeavour operates across Australia and New Zealand. We acknowledge the Aboriginal and Torres Strait Islander peoples as Traditional Custodians and First Nations of Australia. We pay respects to their Elders past and present, and recognise their unique cultural and spiritual relationships to the land, waters and seas and their rich contribution to society. We acknowledge that their continuing care for Country and ancient soils since time immemorial has gifted us a uniquely Australian terroir. We also acknowledge and respect ngā iwi Māori and their unique role as tangata whenua of Aotearoa/New Zealand and as Treaty of Waitangi partners. We commit to listening to and learning from the voices, stories and cultures of First Peoples where we operate our businesses.

Aboriginal and Torres Strait Islander people are respectfully advised that this document may contain images and/or names of Aboriginal and Torres Strait Islander people who may be deceased.

# Creating our positive imprint

Our purpose, 'Creating a more sociable future, together' keeps us focused on our role in bringing millions of people together in shared moments every day.

We are committed to leaving a positive imprint on our people, our planet and our communities. In F24, we continued to focus on our foundations:

- resourcing, training, frameworks, controls and oversight
- to better support our regulatory obligations and drive responsibility and compliance through our operations.

We act responsibly, inclusively, and with care, to add value to the lives of our people, our customers and our communities.

**It's the positive imprint we're creating.**



# A message from our CFO

On behalf of the Board, it is my pleasure to present Endeavour Group's Tax Transparency Report for the 2024 financial year.

Endeavour Group is a collection of some of Australia's best known businesses and brands in liquor retail, drinks production, hotels and entertainment. We care about creating a more sociable future in a sustainable, responsible way. When social connection is more important than ever, the work we do, and the way we do it, leaves a lasting imprint.

As the leading retail drinks and hotels business in Australia, we are pleased to report our \$2.2 billion of taxes paid to, and collected on behalf of, Australian Federal and State Governments in F24.

Endeavour Group pursues an approach to tax that is principled, transparent and sustainable in the long term. We are committed to ensuring that we maintain robust tax governance practices and full compliance with all statutory obligations.

Tax transparency continues to be an important topic to our stakeholders and business.

This report provides an overview of Endeavour Group's tax profile and approach to tax governance and risk management. The information contained in this report is released on a voluntary basis in accordance with the recommendations and guidelines contained in the Board of Taxation's Voluntary Tax Transparency Code.

The report should be read in conjunction with our 2024 Annual Report, which is available on our website at [www.endeavourgroup.com.au](http://www.endeavourgroup.com.au).



**Kate Beattie**  
Chief Financial Officer  
Endeavour Group Limited



# About Endeavour Group

Endeavour Group operates Australia's largest retail drinks network under the Dan Murphy's and BWS brands and the largest portfolio of licensed hotels across Australia. These businesses are supported by the digital capabilities of endeavourX, product and services capabilities of Pinnacle Drinks and other specialty drinks businesses.

We have a 30,000-strong team united by *our purpose* of 'creating a more sociable future together'. Guided by *our values* and *our ways of working*, we are proud to be part of a sociable nation and passionate about creating products, spaces and experiences that bring people together. In bringing people and communities together we focus on creating memorable experiences that leave a lasting and positive imprint.

Acting responsibly is at the heart of our social licence to operate. We are committed to building the business sustainably, acting responsibly and working in partnership to achieve our vision of being the leading platform enabling social occasions for all our shareholders, customers, and the communities to which we belong. It is this culture that underpins and sustains the Group's ongoing success.

## Creating a more sociable future together

### Our Values

#### We're real

We connect with authenticity and care.

#### We're inclusive

Everyone's welcome.

#### We're responsible

We take it seriously and do the right thing.

### Our Ways of Working

#### We work with spirit

We share our passion, knowledge and enthusiasm for what we do. It impacts those around us positively every day.

#### We're team players

We collaborate, bringing the right people and perspectives together. We have open minds and speak up when something isn't right.

#### We endeavour for better

We give things a go, challenge each other, keep it simple and continually improve. We aim to lead our industry in responsibility.

# Our approach to tax matters

Endeavour Group operates in an environment which is diverse, dynamic and continually evolving. It is exposed to various risks which must be effectively managed to enable it to live its purpose and pursue its strategic and business objectives. Endeavour Group is committed to maintaining the culture, framework and mechanisms required to manage its risks, including tax risk, in accordance with relevant compliance obligations and corporate governance principles, and in line with our team, customer, regulator, community and shareholder expectations.

Endeavour Group's tax governance and risk management is guided by our Board approved Tax Governance Policy. This policy sets out our approach to managing tax risk and is subject to periodic review. The policy is aligned with Endeavour Group's Corporate Governance Framework and Risk Management Framework, which establishes clear lines of accountability, effective delegation, and adequate oversight.

Endeavour Group strives to adopt a low level of risk tolerance in relation to its taxation matters, by applying the following principles:

- We seek to comply with all applicable tax laws, regulations and disclosure requirements.
- We have implemented a robust tax risk management framework to identify, assess and manage tax risk, with escalation and reporting of tax issues to the Audit, Risk and Compliance Management Committee and the Board, where appropriate.
- Tax laws are inherently complex and subject to interpretation and change over time. Where a tax law or its interpretation is unclear, external advice is obtained to determine the appropriate tax treatment and, where practical and appropriate, we consult with the relevant tax authorities to proactively seek clarification.

- All material positions taken in the tax compliance process must be supportable in terms of documentation and legal interpretation.
- We do not participate in aggressive tax planning or tax avoidance arrangements.

## Engagement with revenue authorities

Endeavour Group aims to maintain transparent and collaborative relationships with all tax authorities through regular communication, in particular engaging proactively on significant tax issues. We engage appropriately on the development of tax laws, either directly or through trade associations and other similar bodies.

Endeavour Group is subject to regular tax reviews and interacts with tax authorities on a range of issues as part of the ongoing engagement by these tax authorities. The Australian Taxation Office (ATO) has determined that Endeavour Group is a "Top 100" public taxpayer based on its size relative to other taxpayers. As part of the ATO's "Top 100 Justified Trust Program", the ATO conducts regular income tax and GST reviews to obtain assurance that the Group has remitted the right amount of tax.

## Income taxes

The following income tax disclosures were previously published in Endeavour Group's 2024 Annual Report in Note 3.8 to the 2024 Financial Report. These disclosures were prepared in accordance with the relevant Australian Accounting Standards Interpretations. The 2024 Financial Report reflects the 53-week period ended 30 June 2024 (F24) and comprises Endeavour and its controlled entities.

Income tax expense in the Consolidated Statement of Profit or Loss for the financial year presented comprises current and deferred tax. Income tax expense is recognised in the Consolidated Statement of Profit or Loss except to the extent that it relates to items recognised in other comprehensive income, or directly in equity, in which case the income tax expense is also recognised in other comprehensive income, or directly in equity, respectively. Where the amount of current

or deferred tax is uncertain, the current or deferred tax is measured at the best estimate of the amount of tax expected to be payable or recoverable.

Current tax represents the amount expected to be paid to taxation authorities on taxable income for the year, using tax rates enacted or substantively enacted at the reporting date and any adjustment to tax payable in respect of previous years.

Deferred tax is calculated using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting and taxation purposes. Deferred tax is measured at the rates that are expected to apply in the year in which the liability is settled, or asset realised, based on tax rates enacted or substantively enacted at the reporting date.

## Reconciliation of accounting profit to income tax expense

|  | 2024<br>53 WEEKS<br>\$M | 2023<br>52 WEEKS<br>\$M |
|--|-------------------------|-------------------------|
| <b>Profit before income tax</b>  | <b>749</b>              | <b>773</b>              |
| Income tax expense using the Australian corporate tax of 30%                                   | 225                     | 232                     |
| <i>Tax effect of amounts which are not (taxable)/deductible in calculating taxable income:</i> |                         |                         |
| Non-deductible expenses  | 10                      | 10                      |
| Other  | 3                       | 2                       |
| <b>Income tax expense</b>  | <b>238</b>              | <b>244</b>              |

## Reconciliation of income tax expense to current year income tax payable

|  | 2024<br>53 WEEKS<br>\$M | 2023<br>52 WEEKS<br>\$M |
|--|-------------------------|-------------------------|
| Income tax expense recognised in the Consolidated Statement of Profit or Loss  | 238                     | 244                     |
| Deferred tax relating to the origination and reversal of temporary differences | (33)                    | 1                       |
| Current tax expense  | 205                     | 245                     |
| Other adjustments <sup>1</sup>   | 2                       | 2                       |
| <b>Current year income tax payable</b>   | <b>207</b>              | <b>247</b>              |

## Effective company tax rates

Effective tax rate is calculated as income tax expense divided by profit before income tax.

|  | 2024         | 2023         |
|--|--------------|--------------|
| <b>Effective tax rate for Australian and global operations<sup>2</sup></b> | <b>31.8%</b> | <b>31.6%</b> |

<sup>1</sup> Other Adjustments includes prior year adjustments recognised that do not impact current year income tax payable.

<sup>2</sup> The Group operates primarily in Australia with some operations in New Zealand and the United States, the results for which are immaterial to the Group.

# Australian tax contribution summary

Endeavour Group's economic contribution to the Australian economy in F24 was \$2.2 billion of taxes paid to, and collected on behalf of, Australian government authorities. Endeavour Group is subject to Federal and State government taxes including income tax and other taxes such as payroll taxes, gaming taxes and fringe benefits tax.

Total taxes paid and collected

**\$2,219 million**

Taxes paid by Endeavour Group and its controlled entities<sup>1</sup>

|                                       | 2024<br>\$M  |
|---------------------------------------|--------------|
| Corporate Income tax <sup>2</sup>     | 191          |
| Other taxes                           |              |
| Gaming tax <sup>3</sup>               | 838          |
| Payroll tax                           | 96           |
| Customs and excise duties             | 221          |
| Other (including fringe benefits tax) | 11           |
| <b>Total taxes paid</b>               | <b>1,357</b> |

Percentage of taxes paid by Endeavour Group and its controlled entities<sup>1</sup>



<sup>1</sup> Represents payments made by Endeavour Group and its controlled entities during F24 in relation to Australian taxes.

<sup>2</sup> Corporate Income tax paid includes payments made during F24 for prior year instalments and final payments and F24 income tax instalments.

<sup>3</sup> Represents gaming taxes payable on gaming revenue for F24 and excludes payments for Victorian gaming entitlements, which are recognised as intangible assets.

# International dealings

Endeavour Group Limited has a wholly owned subsidiary, Endeavour Group International (NZ) Limited, that actively trades as a grape grower and winery in New Zealand. During F24 Endeavour Group gained control of Vino Logics Corp, an entity that is a tax resident of the United States. The F24 results of these foreign resident entities were immaterial to the Group. During F24, the dealings between Endeavour Group's Australian operations and these entities included the purchase and sale of wine, based on normal commercial terms and conditions.

## Taxes collected by Endeavour Group and its controlled entities<sup>1</sup>

|   | 2024<br>\$M |
|---|-------------|
| Net GST <sup>2</sup>                            | 425         |
| Wine equalisation tax <sup>3</sup>              | 111         |
| PAYG withholding from employee salary and wages | 326         |
| <b>Total taxes collected</b>                    | <b>862</b>  |

## Percentage of taxes collected by Endeavour Group and its controlled entities<sup>1</sup>



<sup>1</sup> Represents taxes collected and remitted by Endeavour Group and its controlled entities during F24 in relation to Australian taxes.

<sup>2</sup> Net GST represents GST collected on Australian sales less input tax credits claimed on purchases.

<sup>3</sup> Wine equalisation tax represents tax collected on wine made, imported or sold wholesale in Australia.



## Further information

Further information about Endeavour Group's operations is available on our website [www.endeavourgroup.com.au](http://www.endeavourgroup.com.au)