

# Australian Taxes Paid 2015



Newcrest (ASX: NCM) is one of the world's largest gold mining companies and owns and operates a portfolio of mines in Australia, Papua New Guinea, Indonesia and Cote d'Ivoire and a pipeline of brownfield and greenfield exploration projects. During the 2015 financial year it had a global workforce of over 13,000 (including contractors).

Newcrest acknowledges the release by the Australian Taxation Office of corporate income tax information for Newcrest and other corporate tax payers, but does not consider this provides a complete picture of its tax contribution in Australia. Included in this fact sheet is a summary of the Federal, State and local taxes Newcrest pays in relation to its Australian operations.

Newcrest is proud of the economic, fiscal and social contribution it makes to the communities and countries in which it operates. Newcrest has voluntarily signed up to the Australian Tax Transparency Code and will be releasing a 2016 Tax Contribution Report.

## Australian operations

The Australian operations of Newcrest comprise the Telfer (Western Australia) and Cadia (New South Wales) mines and the corporate head office in Melbourne. In addition, Newcrest maintains a portfolio of exploration projects across Australia. Newcrest's Australian mines sell their production directly to third party customers.

During the 2015 financial year Newcrest employed over 1,600 employees and over 1,700 contractors in its Australian operations and paid salaries in excess of A\$280 million to employees and spent over A\$1.3 billion on suppliers and contractors.

## Tax and royalty contribution

### Corporate income tax

In the 2015 financial year, Newcrest's Australian operations recorded an accounting profit before tax of A\$1.4 billion, primarily due to the reversal of accounting impairments of Telfer and the ramp-up of production at its Cadia mine. The Australian operations generated taxable income of A\$343 million, which was reduced through the application of carry forward tax losses and foreign tax credits. As a result, Newcrest did not pay any Australian corporate income tax in the 2015 financial year.

### Mining royalties

In the 2015 financial year, Newcrest paid mining royalties in Western Australia (Telfer) and New South Wales (Cadia) of A\$69 million.

### Employee taxes

Newcrest is required to withhold taxes from salaries and wages of its employees and is also liable for payroll tax in New South Wales, Western Australia, Queensland and Victoria. In total, Newcrest paid employee taxes of A\$110 million during the 2015 financial year.

### Other taxes and levies

During the 2015 financial year, Newcrest was liable to pay Fringe Benefit Tax, Custom Duty, Carbon Tax and other State and local taxes and levies of A\$16 million. Newcrest was also subject to a number of other State and Federal imposts such as Stamp Duties which have not been included in this figure.

## Taxation contribution summary

A summary of Newcrest's total taxation contribution in the 2015 financial year is as follows:

	Corporate income tax	Mining royalties	Employee taxes	Other taxes and levies	Total
Federal Government	N/A	N/A	A\$94.0m	A\$2.2m	A\$96.2m
State Government	N/A	A\$69.1m	A\$16.3m	A\$4.1m	A\$89.5m
Other	N/A	N/A	N/A	A\$10.2m	A\$10.2m
<b>Total</b>	<b>N/A</b>	<b>A\$69.1m</b>	<b>A\$110.3m</b>	<b>A\$16.5m</b>	<b>A\$195.9m</b>

Further details regarding Newcrest's economic contributions in the countries in which it operates can be found in our [Sustainability Report](#) and on our [website](#).