JB Hi-Fi Limited

ABN 80 093 220 136

Tax Transparency Report

For the year ended 30 June 2025

Contents

1. About JB Hi-Fi
2. Message from the Group Chief Financial Officer
3. Tax policy, tax strategy and governance
4. Reconciliation of accounting profit to income tax expense and income tax payable
5. Effective company tax rates
6. Australian tax contributions
7. International related party dealings

1. About JB Hi-Fi

The JB Hi-Fi Group, operating under its listed holding company, JB Hi-Fi Limited ("JB Hi-Fi" or "the Group"), brings together three of Australia's best known and most trusted retail brands, JB Hi-Fi, The Good Guys and e&s. The Group sells an extensive range of consumer electronics, whitegoods, appliances, bathroom products and home entertainment at great prices combined with genuine personal service from our specialist staff.

In addition to operating from over 300 stores in Australia and New Zealand and its websites, the Group also services the commercial, insurance and education sectors through its JB Hi-Fi, The Good Guys and e&s commercial businesses.

2. Message from the Group Chief Financial Officer

On behalf of the Board, I'm pleased to present the JB Hi-Fi Tax Transparency Report for the 2025 financial year.

This Tax Transparency Report provides information on JB Hi-Fi's tax affairs for the year ended 30 June 2025 including our tax strategy and governance, effective tax rate, Australian tax contributions and international dealings.

The information provided 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 ("TTC"). In preparing this report, the Group has satisfied the requirements of Part A and Part B of the TTC.

As a business, our approach to the management of our tax obligations is to ensure that we act with integrity and maintain strict compliance with all applicable tax regulations and laws. We are committed to maintaining robust tax governance practices and collaborative relationships with all tax authorities.

We recognise the responsibility that companies like JB Hi-Fi have to contribute to the communities in which we operate and are pleased to report that for the year ended 30 June 2025 we paid and collected taxes in Australia totalling $616.0 million (2024: $578.3 million) with an effective tax rate in Australia of 30.7% (2024: 30.1%).

The information in this report should be read in conjunction with the 2025 JB Hi-Fi Annual Report and the 2025 JB Hi-Fi Sustainability Report which can be found on our website at https://investors.jbhifi.com.au.



David Giansalvo
Group Chief Financial Officer
JB Hi-Fi Limited

3. Tax policy, tax strategy and governance

The directors and management of JB Hi-Fi are committed to ensuring the Group's business is conducted ethically and in accordance with high standards of corporate governance, including tax corporate governance.

The Group's tax risk management and governance is guided by the Board's Tax Policy. The Group's Audit and Risk Management Committee is responsible for managing tax risk with ultimate responsibility resting with the Board. Under the Group's Tax Policy, the Board has committed to the following:

- Acting as a good corporate citizen, maintaining shareholder value and ensuring the legally correct amount of tax is paid.
- Ensuring compliance with the tax laws in each jurisdiction in which JB Hi-Fi operates and ensuring that all tax positions adopted by JB Hi-Fi are to the standard of at least a reasonably arguable position.
- Operating with transparency including accurate disclosures to each revenue authority and maintaining an open and co-operative relationship with each revenue authority.
- Maintaining the integrity and reputation of JB Hi-Fi always.
- Only adopting positions that advance JB Hi-Fi's commercial objectives and interests without the reliance on their tax effect for their viability.
- Ensuring that management is sufficiently resourced and supported to effectively discharge the taxation obligations of JB Hi-Fi.
- Maintaining documented policies and procedures that identify tax risks as they arise and provide for escalation.

4. Reconciliation of accounting profit to income tax expense and income tax payable

The reconciliation of accounting profit to tax expense contained in this report was previously published in the 2025 JB Hi-Fi Annual Report in note 7. The disclosure was prepared for the statutory accounts in accordance with the relevant Australian Accounting Standards. The statutory accounts reflect the global accounting consolidated group which include the results of e&s from the period of ownership being 2nd September 2024. The reconciliation to income tax payable is also based on the amounts reported in the 2025 JB Hi-Fi Annual Report.

Income tax expense, reported on a company's statement of profit or loss, is calculated by multiplying accounting profit for the year, adjusted for non-temporary differences, by the relevant corporate tax rate (30 per cent in Australia).

	2025 $m	**2024 $m**
Profit from continuing operations before income tax expense	**668.0**	627.4
Tax at the Australian tax rate of 30.0% (2024: 30.0%)	**200.4**	188.2
Effect of expenses that are not deductible in determining taxable profit[1]	**9.7**	5.4
Effect of different tax rates of subsidiaries operating in other jurisdictions[2]	**0.1**	0.1
Effect of other deductibles in determining taxable profit[3]	**(4.8)**	(4.7)
Unrecognised New Zealand timing differences[4]	**(0.2)**	(0.4)
Tax expense	**205.2**	188.6
Net deferred tax benefit/(expense)[5]	**12.7**	9.1
Current year income tax paid or payable	**217.9**	197.7

1. Non-deductible non-temporary differences predominately relate to the share-based payment expense.
2. Due to the New Zealand operations having a tax rate of 28.0% (2024: 28.0%).
3. Deductible non-temporary differences predominately relate to shares acquired by the employee share trust.
4. The New Zealand deferred tax assets related to timing differences were derecognised in the 2020 financial year and continue to be unrecognised in the 2025 financial year.
5. Temporary differences predominately relate to movements in the value of lease liabilities, right-of-use assets, fixed assets and deferred revenue.

5. Effective company tax rates

The effective tax rate is calculated as income tax expense divided by accounting profit before tax.

	2025	**2024**
Australian Tax Rate	**30.7%**	30.1%
Worldwide Tax Rate	**30.7%**	30.1%

6. Australian tax contributions

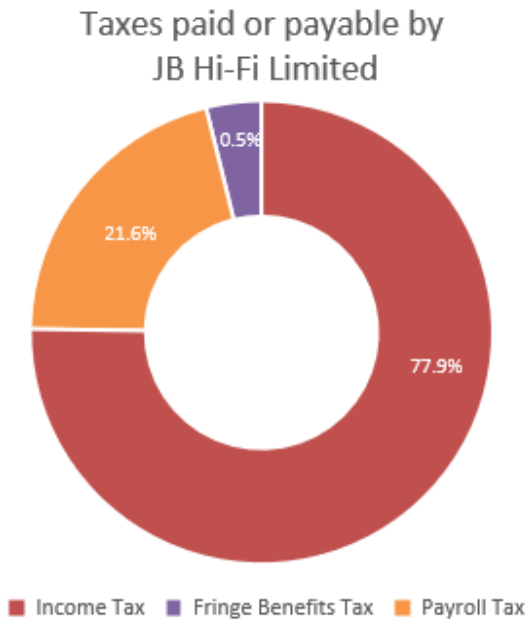
The following tables and charts provide a summary of Australia taxes paid or payable and collected by the JB Hi-Fi Group for the financial year ended 30 June 2025.

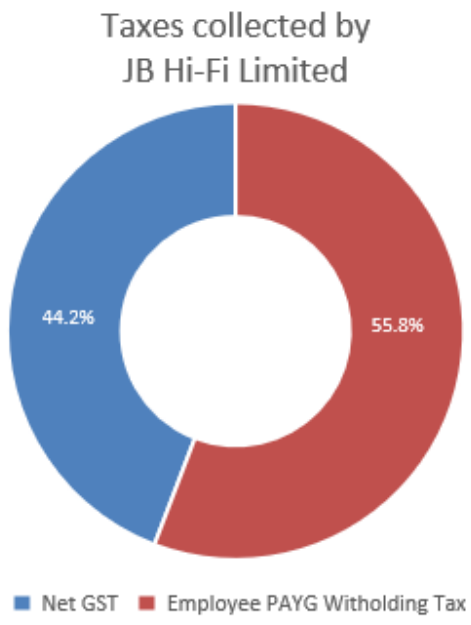
Taxes paid or payable by JB Hi-Fi Limited

	2025 $m
Income Tax	217.9
Payroll Tax	60.5
Fringe Benefits Tax	1.2
Total taxes paid or payable	279.6

Taxes collected by JB Hi-Fi Limited

	2025 $m
Employee PAYG Withholding Tax	187.7
Net GST	148.7
Total taxes collected	336.4





Notes:

1. The amounts disclosed as taxes collected and paid are those that are receivable or payable in respect of the year ended 30 June 2025, noting that some amounts will have been received, or paid to the relevant tax authority after 30 June 2025, but are attributable to this period.
2. Net GST represents GST collected on Australian sales less input tax credits claimed on purchases in respect of the year ended 30 June 2025, noting that some amounts will have been paid to the Australian Tax Office after 30 June 2025, but are attributable to this period.
3. JB Hi-Fi completed the acquisition of 75% of e&s on 2 September 2024 giving JB Hi-Fi control of e&s from that date. Any taxes collected, paid or payable by e&s are only included for the period of ownership (post 2 September 2024).

7. International related party dealings

The Group's New Zealand operations are comprised of 23 JB Hi-Fi stores, an online store, and commercial operations. All trading stock sold by JB Hi-Fi New Zealand is sourced directly by JB Hi-Fi New Zealand from third-party suppliers and distributors predominantly located in New Zealand.

The key business dealings between JB Hi-Fi's Australian operations and its New Zealand operations are:

- Providing management and administration services.
- Recharges of third-party costs incurred by JB Hi-Fi Australia in relation to JB Hi-Fi New Zealand.
- Employment related recharges of costs incurred by JB Hi-Fi Australia on behalf of JB Hi-Fi New Zealand.

All international related party dealings are conducted in accordance with arm's length principles and methodologies as prescribed by the Australian transfer pricing law.

Details of JB Hi-Fi's international related party dealings are also disclosed to relevant revenue authorities through lodgement of an annual country-by-country reporting statement in Australia which is shared with foreign revenue authorities.