



BHP

Country-
by-Country
Report

2021

Bringing people and
resources together to
build a better world

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Introduction

BHP has a long-standing commitment to transparency

Our Economic Contribution Report discloses our total direct economic contribution, including the taxes and royalties we paid on a country-by-country and project-by-project basis as well as information on our intra-group transactions. It aims to provide a greater understanding of BHP's global tax profile, tax contributions and the manner in which we govern and manage our tax obligations.

In FY2021, our tax, royalty and other payments to governments totaled US\$11.1 billion. Of this, 84.7 per cent or US\$9.4 billion was paid in Australia. During the last decade, we paid US\$84.0 billion globally in taxes, royalties and other payments, including US\$65.4 billion (approximately A\$80.3 billion) in Australia. Our global adjusted effective tax rate in FY2021 was 34.1 per cent, which is broadly in line with our average adjusted effective tax rate over the past decade of 33.4 per cent. Once royalties are included, our FY2021 rate increases to 40.7 per cent.

We began our journey of voluntarily disclosing our payments of taxes and royalties in 2000 and since then, have progressively increased the detail of these annual disclosures meeting global and local tax transparency requirements but also voluntarily disclosing additional information above these requirements. Consistent with our commitment to transparency, we support the voluntary publication of country-by-country reports and are again publishing our Country-by-Country Report data for FY2021.

We disclose our Country-by-Country Report data to reflect the requirements of the Global Reporting Initiative (GRI) Standard 207: Tax issued by the Global Sustainability Standards Board. We provide additional relevant information for certain jurisdictions to assist with the interpretation of Country-by-Country Report data.

In this regard, this publication supplements and should be read in conjunction with our Economic Contribution Report 2021, which collectively comply in full with GRI 207.

The Basis of Report preparation section contains information about the content of this Report.

BHP, bringing people and resources together to build a better world.

Our values

Sustainability

Putting health and safety first, being environmentally responsible and supporting our communities.

Integrity

Doing what is right and doing what we say we will do.

Respect

Embracing openness, trust, teamwork, diversity and relationships that are mutually beneficial.

Performance

Achieving superior business results by stretching our capabilities.

Simplicity

Focusing our efforts on the things that matter most.

Accountability

Defining and accepting responsibility and delivering on our commitments.

We are successful when:

- Our people start each day with a sense of purpose and end the day with a sense of accomplishment.
- Our teams are inclusive and diverse.
- Our communities, customers and suppliers value their relationships with us and are better off for our presence.
- Our asset portfolio is world class and sustainably developed.
- Our operational discipline and financial strength enables our future growth.
- Our shareholders receive a superior return on their investment.
- Our commodities support continued economic growth and decarbonisation.



1 FY2021 total economic contribution

Global

Total economic contribution

Over last 10 years

US\$84.0bn

Global taxes, royalties and other payments to governments

In FY2021

US\$40.9bn

Total economic contribution



US\$11.1bn

Income taxes, royalty-related income taxes, royalties and other payments to governments

34.1%

Global adjusted effective tax rate

40.7%

once royalties are included

Australia

Total economic contribution

Over last 10 years

~A\$80.3bn

(US\$65.4 billion) in Australian taxes, royalties and other payments to governments

In FY2021

A\$34.1bn

Total economic contribution in Australia



A\$12.4bn*

(US\$9.4 billion) in Australian taxes, royalties and other payments to governments

32.9%

Australian adjusted effective tax rate

41.4%

once royalties are included

* Calculated based on AUD denominated payments

2 Our Country-by-Country Report

2.1 Asia Pacific

| Tax jurisdiction | Revenues from third-party sales US\$M | Revenues from intra-group transactions with other tax jurisdictions US\$M | Profit/(loss) before tax US\$M | Corporate income tax accrued on profit/(loss) US\$M | Country-by-Country effective corporate tax rate % | Corporate income tax paid on a cash basis US\$M | Number of employees | Tangible assets other than cash and cash equivalents US\$M |
|---------------------------------|---------------------------------------|---|--------------------------------|---|---|---|---------------------|--|
| Australia | 4,884.7 | 38,594.4 | 21,381.7 | 7,672.3 | 35.9 | 6,324.5 | 45,295 | 49,888.7 |
| China | 0.2 | 22.0 | 4.1 | 0.6 | 15.4 | 0.5 | 118 | 3.2 |
| India | 0.1 | 5.5 | 0.9 | 0.2 | 20.7 | — | 24 | 0.1 |
| Indonesia ¹ | — | — | (0.2) | — | — | 2.3 | 1 | — |
| Japan | 0.2 | 2.5 | 0.4 | 0.2 | 40.8 | 0.1 | 13 | 2.0 |
| Korea, Republic of ² | — | — | — | — | — | — | — | — |
| Malaysia | — | 55.3 | 6.2 | — | * | 2.2 | 929 | 23.2 |
| Philippines | — | 40.4 | 1.4 | 0.3 | 20.2 | 2.1 | 812 | 27.9 |
| Singapore | 43,380.7 | 324.7 | 806.2 | 47.3 | 5.9 | 12.5 | 623 | 1,207.3 |

Figures are rounded to the nearest decimal point.

1 Legacy administrative support services. Liquidation of certain entities in Indonesia gave rise to corporate income tax paid on a cash basis during FY2021 in respect of amounts recognised as revenue for accounting purposes in FY2020.

2 Our presence in this jurisdiction relates to an entity that conducts minimal activities through a branch in this jurisdiction.

* Refer to explanation below.

Australia

The headquarters of BHP Group Limited and the global headquarters of the combined Group are located in Melbourne, Australia.

Our Minerals Australia business includes operated assets in Western Australia, Queensland, New South Wales and South Australia, focusing on iron ore, metallurgical coal, copper, nickel and energy coal.

In FY2021, our Petroleum asset group also included assets located in Australia.

Corporate income tax accrued on profit/loss is higher than the statutory corporate tax rate of 30 per cent and this difference is primarily due to: non-tax deductible impairment of Energy Coal assets, Australian top up tax payable on Australian sourced profits of our Singapore Marketing operations under the Australian Controlled Foreign Company rules; and differences in treatment for tax and accounting purposes of items such as rehabilitation provisions and capital allowances.

BHP remains one of the largest taxpayers in Australia.

China

The corporate office in Shanghai, China primarily provides market consulting and logistics services.

Corporate income tax accrued on profit/loss is less than the statutory corporate tax rate of 25 per cent and this is predominantly due to foreign exchange adjustments.

India

The corporate office in New Delhi, India primarily provides market consulting and logistics services.

Corporate income tax accrued on profit/loss is less than the statutory corporate tax rate of 25 per cent and this is predominantly due to foreign exchange adjustments.

Japan

The corporate office in Tokyo, Japan primarily provides market consulting and logistics services.

Corporate income tax accrued on profit/loss is higher than the statutory corporate tax rate of 31 per cent and this is primarily due to certain expenditure being treated as non-deductible for tax purposes, including entertainment and other employee-related expenses.

Malaysia

The corporate office in Kuala Lumpur, Malaysia provides shared business support services.

Corporate income tax accrued on profit/loss is lower than the statutory corporate tax rate of 24 per cent and this is predominantly due to a reduction in tax previously accrued offset by adjustments for various items including non-deductible depreciation for non-qualifying fixed assets.

Philippines

The corporate office in Manila, Philippines provides shared business support services.

The statutory corporate tax rate is 25 per cent and corporate income tax accrued on profit/loss is lower due to an income tax holiday applicable in this jurisdiction. Refer to BHP's Economic Contribution Report 2021 for further information. Corporate income tax accrued on profit/loss includes withholding tax remitted in another jurisdiction on service fee income offset by a reduction in tax previously accrued.

Corporate income tax paid in the Philippines relates to withholding tax borne by an entity in this jurisdiction in respect of service fee income.

Singapore

Our global minerals Sales and Marketing business is headquartered in Singapore. In addition to our Sales and Marketing business, we have teams from Maritime and Supply Chain Excellence, Technology, Finance, External Affairs, and Human Resources based in Singapore to support our activities in the region.

The Maritime and Supply Chain Excellence Division manages BHP's enterprise wide transportation strategy and charters ocean freight to meet BHP's inbound and outbound transportation needs. Tangible assets other than cash and cash equivalents for Singapore include lease contracts for vessels used in its operations that are recognised under IFRS 16. Right-of-use assets recognised under IFRS 16 are included within the underlying asset classes in Property, plant and equipment.

Corporate income tax accrued on profit/loss is lower than the statutory corporate tax rate of 17 per cent and this is primarily due to tax incentives.

The profits made by the Singapore Sales and Marketing business from the sale of our Australian sourced commodities acquired from controlled entities of BHP Group Limited and BHP Group Plc are taxed in Australia at the normal corporate tax rate of 30 per cent under the Australian Controlled Foreign Company rules. These taxes are reflected in the disclosures relating to Australia. Refer to BHP's Economic Contribution Report 2021 for further information.

2 Our Country-by-Country Report continued

2.2 Europe, Middle East and Africa

| Tax jurisdiction | Revenues from third-party sales US\$M | Revenues from intra-group transactions with other tax jurisdictions US\$M | Profit/(loss) before tax US\$M | Corporate income tax accrued on profit/(loss) US\$M | Country-by-Country effective corporate tax rate % | Corporate income tax paid on a cash basis US\$M | Number of employees | Tangible assets other than cash and cash equivalents US\$M |
|-----------------------------|---------------------------------------|---|--------------------------------|---|---|---|---------------------|--|
| Algeria | 163.9 | 0.3 | 134.0 | 86.4 | 64.5 | — | — | 109.8 |
| Ethiopia ¹ | — | — | (0.3) | — | — | — | — | — |
| Gabon ^{1,2} | — | — | — | — | — | — | — | — |
| Guernsey | 2.6 | 193.1 | 117.4 | 5.4 | 4.6 | 3.3 | — | — |
| Ireland ^{2,3} | — | — | — | — | — | — | — | — |
| Jersey ⁴ | — | — | (1.5) | — | — | — | — | — |
| Liberia ^{1,5} | — | — | — | — | — | — | — | — |
| Netherlands | — | 1.1 | (7.4) | 0.2 | * | 1.6 | — | — |
| South Africa ^{1,2} | — | — | — | — | — | — | — | — |
| Switzerland | — | 2.2 | 1.3 | 0.2 | 12.5 | 1.7 | 3 | — |
| United Kingdom | 64.7 | 36.4 | 116.9 | 12.3 | 10.5 | 10.9 | 59 | 31.7 |

Figures are rounded to the nearest decimal point.

- 1 Our presence in this jurisdiction relates to an entity/entities that formerly conducted exploration activities through a branch in this jurisdiction.
 - 2 Our presence in this jurisdiction relates to entities that are dormant, conduct minimal activities, are in deregistration/liquidation and/or are holding companies.
 - 3 An ownership interest accounted for as an equity accounted joint venture investment and not reported in this Report (see Basis of Report preparation).
 - 4 Legacy employment entity (dormant) and Employee Share Ownership Trusts.
 - 5 An entity in this jurisdiction was dissolved during FY2021.
- * Refer to explanation below.

Algeria

In FY2021, BHP held an interest in a Production Sharing Contract in Algeria. Revenue and profit before tax reflect the production and marketing of hydrocarbons in Algeria through a branch operation.

Corporate income tax accrued includes production entitlements paid in-kind, whereas corporate income tax paid on a cash basis does not include items that do not result in an outlay of cash, such as taxes paid in-kind. In FY2021, payments to governments included production entitlements of 1.6 million barrels of oil equivalent (boe) paid in-kind (approximately US\$86.3 million). Refer to BHP's Economic Contribution Report 2021 for further information.

Corporate income tax accrued on profit/loss is higher than the statutory corporate tax rate of 26 per cent. This is primarily due to specific taxes that apply to these operations.

Guernsey

BHP has a captive insurance company incorporated in Guernsey, which provides insurance to our global portfolio of operated assets and our Sales and Marketing business. Refer to BHP's Economic Contribution Report 2021 for further information.

The statutory corporate tax rate is nil and corporate income tax accrued on profit/loss is predominantly due to the application of Australian non-resident insurer income tax, which is applied to the value of insurance premiums paid by our Australian businesses to the insurance company.

Netherlands

The Netherlands is primarily a legacy holding jurisdiction for certain Group companies and investments.

The statutory corporate tax rate is 25 per cent and corporate income tax accrued on profit/loss is due to tax on interest income.

Switzerland

Our Asian Sales and Marketing business is conducted through a Singapore branch of a Swiss entity. The primary activities undertaken in Switzerland relate to head office functions such as administration (including company board activities), finance and management activities for our Sales and Marketing business. Further details are provided in the Our Sales and Marketing business section of BHP's Economic Contribution Report 2021.

The statutory corporate tax rate is 12.5 per cent and corporate income tax accrued on profit/loss is consistent with the statutory corporate tax rate.

United Kingdom

In FY2021, the headquarters of BHP Group Plc were located in London, United Kingdom.

The corporate office activities in the UK include our treasury and corporate financing activities relating to funding, liquidity management and financial risk management. Other activities undertaken in the UK relate to global functions.

The statutory corporate tax rate is 19 per cent and corporate income tax accrued on profit/loss is lower predominantly due to the reversal of a bad debt provision that was treated as being non-taxable.

Corporate income tax paid includes withholding taxes borne. For further information, refer to Basis of Report preparation.

2 Our Country-by-Country Report continued

2.3 Americas

| Tax jurisdiction | Revenues from third-party sales US\$M | Revenues from intra-group transactions with other tax jurisdictions US\$M | Profit/(loss) before tax US\$M | Corporate income tax accrued on profit/(loss) US\$M | Country-by-Country effective corporate tax rate % | Corporate income tax paid on a cash basis US\$M | Number of employees | Tangible assets other than cash and cash equivalents US\$M |
|--------------------------|---------------------------------------|---|--------------------------------|---|---|---|---------------------|--|
| Argentina ¹ | — | — | — | — | — | — | — | — |
| Barbados ² | — | — | (6.8) | — | — | — | — | — |
| Bolivia ¹ | — | — | — | — | — | — | — | — |
| Brazil | 0.1 | — | (133.8) | 4.5 | * | — | 42 | 9.9 |
| Canada | 0.1 | — | (1,534.0) | 0.1 | * | 3.4 | 1,157 | 3,277.7 |
| Cayman Islands | — | 1.0 | 0.4 | 0.2 | 48.7 | 35.8 | — | — |
| Chile | 11,383.7 | 178.2 | 5,650.5 | 1,668.1 | 29.5 | 1,130.9 | 23,372 | 18,154.2 |
| Colombia | — | — | (0.2) | — | — | — | — | — |
| Ecuador ² | — | — | (8.9) | — | — | — | 52 | 0.7 |
| Mexico | 0.6 | — | (206.4) | (0.7) | * | 0.4 | 38 | 169.7 |
| Panama ¹ | — | — | — | — | — | — | — | — |
| Peru | — | — | (8.2) | — | — | — | 24 | 0.6 |
| Saint Lucia ¹ | — | — | — | — | — | — | — | — |
| Trinidad and Tobago | 222.8 | 4.4 | (139.8) | 72.1 | * | — | 530 | 849.8 |
| United States of America | 1,351.0 | 33.5 | (449.0) | (5.4) | * | 66.3 | 1,437 | 5,840.5 |

Figures are rounded to the nearest decimal point.

¹ Our presence in these jurisdictions relates to entities that are dormant, conduct minimal activities, are in deregistration/liquidation and/or are holding companies.

² Business activities relate to exploration activities, including through branches in this jurisdiction.

* Refer explanation below.

Brazil

Our presence in Brazil include holding companies and our 50 per cent interest in Samarco Mineração S.A. (Samarco), an iron ore operation in Minas Gerais, Brazil. Samarco is a non-operated joint venture owned by BHP Billiton Brasil Limitada (a Brazilian subsidiary of BHP) and Vale S.A. BHP's interest is accounted for as an equity accounted joint venture investment and not reported in this Report (see Basis of Report preparation).

For information purposes, payments made by our significant equity accounted investments have been shown in our Economic Contribution Report. Refer to page 6 of the Economic Contribution Report 2021 for further information.

An accounting loss was recognised in Brazil and reflects the loss arising for the Brazilian holding company in respect of the provisions associated with the investment in Samarco and the Fundão Dam incident.

Canada

Our Canadian operation primarily consists of the Jansen Potash project in Saskatchewan.

Our other business activities in Canada include minerals and hydrocarbon exploration and holding indirect interests in various Group investments.

An accounting loss was recognised in Canada primarily driven by impairment of Potash assets.

Cayman Islands

Our presence in the Cayman Islands primarily relates to legacy holding companies which have equity accounted joint venture investments (including Antamina in Peru).

The statutory corporate tax rate is nil and corporate income tax accrued on profit/loss is predominantly due to withholding tax on interest income.

Corporate income tax paid on a cash basis relates primarily to withholding tax on dividends received in respect of these equity accounted joint venture investments.

Chile

The Minerals Americas asset group includes our operated copper assets in Chile – Escondida and Pampa Norte.

We own 57.5 per cent of the Escondida mine, a leading producer of copper concentrate and cathodes located in the Atacama Desert in northern Chile. Although Escondida is not wholly owned by BHP, it is included in this Report as it is consolidated for accounting purposes (see Basis of Report preparation).

Pampa Norte consists of two wholly owned assets in the Atacama Desert in northern Chile – Spence and Cerro Colorado.

Corporate income tax accrued on profit/loss is higher than the statutory corporate tax rate of

27 per cent and this is predominantly due to the impact of specific taxes on mining activities, partially offset by differences in the treatment of certain expenditures for tax and accounting purposes. Refer to BHP's Annual Report 2021 for further information.

Colombia

In FY2021, we held a one-third interest in Cerrejón, which owns, operates and markets one of the world's largest open-cut export energy coal mines, located in the La Guajira province of Colombia. BHP's interest was accounted for as an equity accounted joint venture investment and is not reported in this Report (see Basis of Report preparation).

Other business activities in Colombia include minerals exploration through branch operations.

For information purposes, payments made by our significant equity accounted joint venture investments have been shown in our Economic Contribution Report. Refer to page 6 of the Economic Contribution Report 2021 for further information.

An accounting loss was recognised in Colombia.

2 Our Country-by-Country Report continued

Mexico

In FY2021, our Petroleum asset group included appraisal and exploration options in the Trion field in Mexico.

An accounting loss was recognised in Mexico.

Peru

We own 33.75 per cent of Antamina, a large, low-cost copper and zinc mine in north central Peru. Antamina is a joint venture and is operated independently by Compañía Minera Antamina S.A. Antamina by-products include molybdenum and silver. BHP's interest is accounted for as an equity accounted joint venture investment and is not reported in this Report (see Basis of Report preparation).

Business activities in Peru include minerals exploration through a branch operation.

For information purposes, payments made by our significant equity accounted investments have been shown in our Economic Contribution Report. Refer to page 6 of the Economic Contribution Report 2021 for further information.

An accounting loss was recognised in Peru.

Trinidad and Tobago

In FY2021, our Petroleum asset group included conventional assets, as well as appraisal and exploration options, located in Trinidad and Tobago.

We operated the Greater Angostura field (45 per cent interest in the production sharing contract), an integrated oil and gas development located offshore 40 kilometres east of Trinidad. Revenue and profit before tax reflect the production and marketing of hydrocarbons in Trinidad and Tobago through a branch operation.

A Group company incorporated in Trinidad and Tobago held an undeveloped offshore petroleum block in Trinidad with declared oil and gas reserves.

Other business activities included hydrocarbon exploration through branch operations.

Corporate income tax accrued includes production entitlements paid in-kind, whereas corporate income tax paid on a cash basis does not include items that do not result in an outlay of cash, such as taxes paid in-kind. In FY2021, payments to governments included production entitlements of 3.2 million barrels of oil equivalent (boe) paid in-kind (approximately US\$69.7 million). Refer to BHP's Economic Contribution Report 2021 for further information.

An accounting loss was recognised in Trinidad and Tobago. Corporate income tax accrued on profit/loss is primarily due to there being a separate tax regime for companies involved in petroleum operations.

United States

In FY2021, our Petroleum asset group included assets located in the United States Gulf of Mexico.

We operated two fields in the United States waters of the Gulf of Mexico – Shenzi (44 per cent interest) and Neptune (35 per cent interest). We held non-operating interests in two other fields – Atlantis (44 per cent interest) and Mad Dog (23.9 per cent interest).

BHP's 57.5 per cent share of Escondida is also owned through the United States.

We own 45 per cent of the Resolution Copper project in Arizona. BHP's interest is accounted for as an equity accounted joint venture investment and is not reported in this Report (see Basis of Report preparation).

An accounting loss was recognised in the United States. Corporate income tax paid on a cash basis includes withholding taxes borne in respect of dividends received from Escondida. For further information, refer to Basis of Report preparation.



2 Our Country-by-Country Report continued

Our 2021 Country-by-Country Report

| Tax jurisdiction | Revenues from third-party sales US\$M | Revenues from intra-group transactions with other tax jurisdictions US\$M | Profit/(loss) before tax US\$M | Corporate income tax accrued on profit/(loss) US\$M | Country-by-Country effective corporate tax rate % | Corporate income tax paid on a cash basis US\$M | Number of employees | Tangible assets other than cash and cash equivalents US\$M |
|--|---------------------------------------|---|--------------------------------|---|---|---|---------------------|--|
| Algeria | 163.9 | 0.3 | 134.0 | 86.4 | 64.5 | — | — | 109.8 |
| Argentina | — | — | — | — | — | — | — | — |
| Australia | 4,884.7 | 38,594.4 | 21,381.7 | 7,672.3 | 35.9 | 6,324.5 | 45,295 | 49,888.7 |
| Barbados | — | — | (6.8) | — | — | — | — | — |
| Bolivia | — | — | — | — | — | — | — | — |
| Brazil | 0.1 | — | (133.8) | 4.5 | * | — | 42 | 9.9 |
| Canada | 0.1 | — | (1,534.0) | 0.1 | * | 3.4 | 1,157 | 3,277.7 |
| Cayman Islands | — | 1.0 | 0.4 | 0.2 | 48.7 | 35.8 | — | — |
| Chile | 11,383.7 | 178.2 | 5,650.5 | 1,668.1 | 29.5 | 1,130.9 | 23,372 | 18,154.2 |
| China | 0.2 | 22.0 | 4.1 | 0.6 | 15.4 | 0.5 | 118 | 3.2 |
| Colombia | — | — | (0.2) | — | — | — | — | — |
| Ecuador | — | — | (8.9) | — | — | — | 52 | 0.7 |
| Ethiopia | — | — | (0.3) | — | — | — | — | — |
| Gabon | — | — | — | — | — | — | — | — |
| Guernsey | 2.6 | 193.1 | 117.4 | 5.4 | 4.6 | 3.3 | — | — |
| India | 0.1 | 5.5 | 0.9 | 0.2 | 20.7 | — | 24 | 0.1 |
| Indonesia | — | — | (0.2) | — | — | 2.3 | 1 | — |
| Ireland | — | — | — | — | — | — | — | — |
| Japan | 0.2 | 2.5 | 0.4 | 0.2 | 40.8 | 0.1 | 13 | 2.0 |
| Jersey | — | — | (1.5) | — | — | — | — | — |
| Korea, Republic of Liberia | — | — | — | — | — | — | — | — |
| Malaysia | — | 55.3 | 6.2 | — | * | 2.2 | 929 | 23.2 |
| Mexico | 0.6 | — | (206.4) | (0.7) | * | 0.4 | 38 | 169.7 |
| Netherlands | — | 1.1 | (7.4) | 0.2 | * | 1.6 | — | — |
| Panama | — | — | — | — | — | — | — | — |
| Peru | — | — | (8.2) | — | — | — | 24 | 0.6 |
| Philippines | — | 40.4 | 1.4 | 0.3 | 20.2 | 2.1 | 812 | 27.9 |
| Saint Lucia | — | — | — | — | — | — | — | — |
| Singapore | 43,380.7 | 324.7 | 806.2 | 47.3 | 5.9 | 12.5 | 623 | 1,207.3 |
| South Africa | — | — | — | — | — | — | — | — |
| Switzerland | — | 2.2 | 1.3 | 0.2 | 12.5 | 1.7 | 3 | — |
| Trinidad and Tobago | 222.8 | 4.4 | (139.8) | 72.1 | * | — | 530 | 849.8 |
| United Kingdom | 64.7 | 36.4 | 116.9 | 12.3 | 10.5 | 10.9 | 59 | 31.7 |
| United States of America | 1,351.0 | 33.5 | (449.0) | (5.4) | * | 66.3 | 1,437 | 5,840.5 |
| Country-by-Country Report total | 61,455 | | 25,725 | | | 7,599 | | 79,597 |

Figures are rounded to the nearest decimal point.

* Refer to explanation in country summaries.

2 Our Country-by-Country Report continued

Country-by-Country Report and our FY2021 Annual Reporting Suite

GRI 207-4 requires the data reported for Revenues from third-party sales, Profit/(loss) before tax, Tangible assets other than cash and cash equivalents and Corporate income tax paid

on a cash basis to be reconciled with the data stated in our audited financial statements, or the financial information filed on public record for the time period reported. Our 2021 Annual Reporting Suite, including the BHP Annual Report and Economic Contribution Report, is available on our website.

The relevant reconciliations are provided below.

| Reconciliation to Annual Report 2021 | Revenues from third-party sales |
|--|---------------------------------|
| Section 5.1.1 Consolidated Income Statement | US\$B |
| Revenue | 60.8 |
| Other income | 0.5 |
| Financial income | 0.1 |
| Line items from Section 5.1.1 Consolidated Income Statement sub-total | 61.4 |
| Adjustments | 0.1 |
| Country-by-Country Report total | 61.5 |

| Reconciliation to Annual Report 2021 | Profit/(loss) before tax |
|---|--------------------------|
| Section 5.1.1 Consolidated Income Statement | US\$B |
| Profit/(loss) before tax | 24.6 |
| Loss/(profit) from equity accounted investments, related impairments and expenses | 0.9 |
| Other group-level eliminations | 0.2 |
| Country-by-Country Report total | 25.7 |

| Reconciliation to Annual Reporting Suite 2021 | Corporate income tax paid on a cash basis US\$M |
|---|---|
| Corporate income taxes | 7,206 |
| Royalty-related income taxes | 393 |
| Country-by-Country Report total and Total income taxes paid in Economic Contribution Report 2021 | 7,599 |
| Excluded amounts ¹ | 3 |
| Other/adjustments | 8 |
| Net income tax and royalty-related taxation paid in section 5.1.4 Consolidated Cash Flow Statement | 7,610 |

¹ Tax and other payments to governments not reported in Economic Contribution Report – refer Economic Contribution Report 2021 (Basis of Report preparation) for further information.

| Reconciliation to Annual Report 2021 | Tangible assets other than cash and cash equivalents US\$B |
|--|--|
| Section 5.1.3 Consolidated Balance Sheet | |
| Inventories (current) | 4.4 |
| Inventories (non-current) | 1.4 |
| Property, plant and equipment | 73.8 |
| Country-by-Country Report total | 79.6 |

3 Basis of Report preparation

This Report contains our topic-specific disclosures in respect of GRI 207-4 Country-by-Country reporting. This disclosure is generally the reporting of financial, economic, and tax related information for each jurisdiction in which the organisation operates.

This Report has been prepared in accordance with the requirements of the Tax standard (GRI 207) of the Global Sustainability Standards Board of the Global Reporting Initiative (GRI) on the following basis:

- The Country-by-Country Report is prepared for the BHP Group including BHP Group Limited, BHP Group Plc and the subsidiaries/ business units of each company that are consolidated for accounting purposes.
- Unless otherwise stated, the data has been prepared using financial data recorded in BHP's financial systems (i.e. consolidated group reporting package), being the same data and financial systems used to prepare BHP's Financial Statements in the Annual Report. Non-financial items relied upon information from BHP's subsidiary management systems and other sources, where appropriate.
- The data used from BHP's financial systems apply the accounting standards and interpretations in BHP's Financial Statements in the Annual Report. Refer to BHP's Annual Report (Basis of preparation) for further information. A presentation currency of US dollars has been applied, consistent with the predominant functional currency of BHP's operations. Monetary items denominated in foreign currencies are translated into US dollars. Refer to BHP's Annual Report (Foreign currencies) for further information. Amounts and information are prepared in respect of the same reporting period as the Group (i.e. from 1 July to 30 June), using consistent accounting policies. Refer to BHP's Annual Report (Principles of consolidation) for further information.
- The data included in this Report follows accounting principles and includes those separate business units which are included in the consolidated Financial Statements of the Group for financial reporting purposes. This includes subsidiaries and joint operations, including branches/permanent establishments (for this purpose, referred to as Constituent Entities). Unless otherwise noted, joint ventures and associates accounted for in the consolidated Financial Statements of the Group for financial reporting purposes as an equity accounted investment are not reported in the Country-by-Country Report (as these entities are not Constituent Entities). The data is prepared on a 100 per cent or proportionally consolidated basis (or otherwise no amounts are included for our investments in joint ventures and associates using the equity accounting method) based on relevant accounting principles – refer to BHP's Annual Report (Principles of consolidation) for further information. A list of significant entities in the Group, including subsidiaries, joint arrangements and associates at year-end is contained in the notes 'Subsidiaries', 'Investments accounted for using the equity method' and 'Interests in joint operations' of BHP's Financial Statements in the Annual Report.
- Amounts disclosed for a relevant jurisdiction are based on the Constituent Entities that are tax resident in that jurisdiction (including where Constituent Entities may be incorporated in another jurisdiction). Permanent establishments or branches of a Constituent Entity are disclosed and listed by reference to the tax jurisdiction in which the permanent establishment/branch is situated rather than the jurisdiction in which the underlying company or entity is tax resident.
- The amounts have been prepared and disclosed for a relevant jurisdiction on a consolidated basis.
- Where an acquisition, divestment or disposal has been completed during the relevant reporting period, the information for the Constituent Entities has been included up to the point of completion. Refer to BHP's Annual Report (Discontinued operations) for further information.

3 Basis of Report preparation continued

Definitions/glossary

The data to be included in the Country-by-Country Report follows the relevant reporting requirements and guidance outlined in GRI 207-4. The basis upon which the data has been prepared for these items is described below.

Revenues from third-party sales

Revenue in this Report predominantly includes the following group accounts as disclosed in BHP's consolidated Financial Statements in the Annual Report:

- revenue
- other income
- net foreign exchange gains/losses (to the extent the net position is a gain)
- financial income

This typically includes revenues from the production and sale of commodities, other income earned from transactions outside the course of BHP's ordinary activities and may include certain management fees, royalties or commission income. It excludes investment related items, e.g. dividends.

Revenue items are disclosed on a net basis from the information available in BHP's Financial Statements. To the extent certain items are in a net expense position within a jurisdiction, the expense has not been included in the reported revenue amount.

Revenue from third-party sales includes amounts that were received from entities other than Constituent Entities of the Group.

Revenues from intra-group transactions with other tax jurisdictions

For the purposes of this Report, "intra-group" includes all Constituent Entities of the Group (i.e. entities that are included in BHP's consolidated Financial Statements in the Annual Report).

Revenues from intra-group transactions include amounts that were received from Constituent Entities of the Group. It excludes investment related items from Constituent Entities, e.g. dividends, gains or impairments on investments. The numbers are prepared on a country consolidated basis and include cross border transactions only (i.e. intra-group transactions within the same tax jurisdiction are not reported).

Profit/(loss) before tax

Profit/(loss) before tax is prepared on a consolidated basis and when presented by country excludes certain investment related items, e.g. dividends (consistent with Revenues). Share of operating profit/loss and related amounts from equity accounted investments are excluded.

Profit/(loss) before tax has been prepared from BHP's consolidated Financial Statements in the Annual Report. Local financial statements may need to comply with local accounting standards.

Corporate income tax accrued on profit/(loss)

Income tax accrued is current year tax expense (as disclosed in the income tax expense note to BHP's Financial Statements in the Annual Report) less amounts under/over provided in prior years, provisions for uncertain tax positions and withholding tax on dividends received.

Country-by-Country effective corporate tax rate

This is the effective tax rate computed under GRI 207-4-b-x calculated by reference to the corporate income tax accrued on the profit/loss for the period.

Corporate income tax paid on a cash basis

Income tax paid includes corporate income tax (including interest and dividend withholding tax) and royalty-related taxes on a cash tax basis. The figures stated are based on the source data used for BHP's Economic Contribution Report which outlines BHP's approach to transparency and tax. Payments of withholding tax are reported in the jurisdiction of the entity where the withholding tax is borne rather than the country in which the taxes are remitted.

Number of employees

Number of employees includes employees and workers (e.g. contractors), following GRI 207 Guidance. The number of employees by region shows the weighted average number of employees based on BHP ownership. Contractor data is collected from internal surveys and the organisation's systems and averaged for a 10-month period from July 2020 to April 2021, which is then used as the average for FY2021. Refer to BHP's Annual Report for further information. There may also be workers of external organisations engaged in outsourced arrangements to provide services to BHP which are not included in these figures.

Tangible assets other than cash and cash equivalents

Tangible assets (other than cash and cash equivalents) represents the sum of net accounting values of Inventories, Property plant and equipment (both current and non-current, as relevant) and Assets held for sale (to the extent they relate to the latter two asset categories) as at 30 June 2021.

4 Resident entities for each tax jurisdiction

Algeria

BHP Petroleum (International Exploration) Pty Ltd (Algeria Branch)

Argentina

BHP Petroleum (Argentina) S.A.

Australia

Agnew Pastoral Company Pty Ltd
 Albion Downs Pty Limited
 BHP (AUS) DDS Pty Ltd
 BHP (Towage Services) Pty Ltd
 BHP Aluminium Australia Pty Ltd
 BHP Billiton Finance (USA) Limited
 BHP Billiton Finance Limited
 BHP Billiton IO Pilbara Mining Pty Ltd
 BHP Iron Ore Pty Limited
 BHP Minerals Pty Ltd
 BHP Mitsui Coal Pty Ltd
 BHP Nickel West Pty Ltd
 BHP Olympic Dam Corporation Pty Ltd
 BHP Petroleum (Australia) Pty Ltd
 BHP Petroleum (Bass Strait) Pty Ltd
 BHP Petroleum (International Exploration) Pty Ltd
 BHP Petroleum (North West Shelf) Pty Ltd
 BHP Petroleum (Victoria) Pty Ltd
 BHP Billiton Petroleum Holdings LLC
 BHP Petroleum International Pty Ltd
 BHP Petroleum Investments (Great Britain) Pty Ltd
 BHP Billiton SSM Development Pty Ltd
 BHP Capital No. 20 Pty Limited
 BHP Coal Pty Ltd
 BHP Direct Reduced Iron Pty Limited
 BHP Energy Coal Australia Pty Ltd
 BHP Group Limited
 BHP Group Operations Pty Ltd
 BHP Innovation Pty Ltd
 BHP IO Mining Pty Ltd
 BHP IO Workshop Pty Ltd
 BHP Iron Ore (Jimblebar) Pty Ltd
 BHP Iron Ore Holdings Pty Ltd
 BHP Lonsdale Investments Pty Ltd
 BHP Manganese Australia Pty Ltd
 BHP Marine & General Insurances Pty Ltd
 BHP MetCoal Holdings Pty Ltd
 BHP Minerals Asia Pacific Pty Ltd
 BHP Minerals Holdings Proprietary Limited
 BHP Nickel Operations Pty Ltd
 BHP Petroleum (Tankers) Limited
 BHP Petroleum Pty Ltd
 BHP Pty Ltd
 BHP Queensland Coal Investments Pty Ltd
 BHP Queensland Coal Limited
 BHP Shared Business Services Pty Ltd

BHP SSM Indonesia Holdings Pty Ltd
 BHP SSM International Pty Ltd
 BHP Titanium Minerals Pty Ltd
 BHP Towage Services (Boodarie) Pty Ltd
 BHP Towage Services (Iron Brolga) Pty Ltd
 BHP Towage Services (Iron Corella) Pty Ltd
 BHP Towage Services (Iron Ibis) Pty Ltd
 BHP Towage Services (Iron Kestrel) Pty Ltd
 BHP Towage Services (Iron Osprey) Pty Ltd
 BHP Towage Services (Iron Whistler) Pty Ltd
 BHP Towage Services (Mallina) Pty Ltd
 BHP Towage Services (Mount Florance) Pty Ltd
 BHP Towage Services (RT Atlantis) Pty Ltd
 BHP Towage Services (RT Darwin) Pty Ltd
 BHP Towage Services (RT Discovery) Pty Ltd
 BHP Towage Services (RT Clerke) Pty Ltd
 BHP Towage Services (RT Endeavour) Pty Ltd
 BHP Towage Services (RT Enterprise) Pty Ltd
 BHP Towage Services (RT Imperieuse) Pty Ltd
 BHP Towage Services (RT Inspiration) Pty Ltd
 BHP Towage Services (RT Rotation) Pty Ltd
 BHP Towage Services (RT Sensation) Pty Ltd
 BHP Towage Services (RT Tough) Pty Ltd
 BHP WAIO Pty Ltd
 BHP Western Mining Resources International Pty Ltd
 BHP Yakabindie Nickel Pty Ltd
 BHP Freight Pty Ltd
 Billiton Australia Finance Pty Ltd
 BM Alliance Coal Marketing Pty Limited
 BM Alliance Coal Operations Pty Limited
 Broadmeadow Mine Services Pty Ltd
 Central Queensland Services Pty Ltd
 Coal Mines Australia Pty Ltd
 Dampier Coal (Queensland) Proprietary Limited
 Hay Point Services Pty Limited
 Hunter Valley Energy Coal Pty Ltd
 Mt Arthur Coal Pty Limited
 Mt Arthur Underground Pty Ltd
 North West Shelf Gas Pty Limited
 North West Shelf Liaison Company Pty Ltd
 North West Shelf Lifting Coordinator Pty Ltd
 North West Shelf Shipping Service Company Pty Ltd
 OS ACPM Pty Ltd
 OS MCAP Pty Ltd
 Pilbara Gas Pty Limited
 Red Mountain Infrastructure Pty Ltd
 South Blackwater Coal Pty Limited
 Southern Natural Gas Development Pty Limited
 The Broken Hill Proprietary Company Pty Ltd
 UMAL Consolidated Pty Ltd
 United Iron Pty Ltd
 Weebo Pastoral Company Pty Ltd
 WMC Finance (USA) Limited

Barbados

BHP Billiton Petroleum (Bimshire) Limited (Barbados Branch)

BHP Petroleum (Carlisle Bay) Limited (Barbados Branch)

Bolivia

BHP Billiton Boliviana de Petroleo Inc. (Sucursal Bolivia Branch)

Brazil

Araguaia Participações Ltda
 BHP Billiton Brasil Exploração e Produção de Petróleo Limitada
 BHP Billiton Brasil Investimentos de Petróleo Ltda
 BHP Billiton Brasil Ltda
 BHP Internacional Participações Ltda
 Consórcio Santos Luz de Imóveis Ltda
 Jenipapo Recursos Naturais Ltda
 WMC Mineração Ltda

Canada

BHP Billiton (Trinidad-2C) Ltd
 BHP Canada Inc.
 BHP Billiton Petroleum (Philippines) Corporation
 BHP Petroleum (New Ventures) Corporation
 BHP SaskPower Carbon Capture and Storage (CCS) Knowledge Centre Inc.
 BHP World Exploration Inc.
 Rio Algom Exploration Inc.
 Rio Algom Investments (Chile) Inc.
 Rio Algom Limited
 WMC Resources Marketing Limited

Cayman Islands

Global BHP Copper Ltd
 RAL Cayman Inc.
 Riocerro Inc.
 Riochile Inc.

Chile

BHP Billiton Chile Inversiones Limitada
 BHP Chile Inc. (Chile Branch)
 BHP Explorations Chile SpA
 Compañía Minera Cerro Colorado Limitada
 Kelti S.A.
 Minera Escondida Ltda
 Minera Spence SA
 RAL Cayman Inc (Agencia Chile Branch)
 Rio Algom Investments (Chile) Inc. (Chile Branch)
 Tamakaya Energía SpA

China

BHP Billiton International Trading (Shanghai) Co. Ltd
 BHP Billiton Technology (Shanghai) Co Ltd

Resident entities for each tax jurisdiction continued

Colombia

BHP Billiton World Exploration Inc.
(Colombia Branch)
BHP Exploration Chile SpA (Colombia Branch)

Ecuador

BHP Exploration Chile SpA (Ecuadorian Branch)
Cerro-Quebrado S.A.
Cerro-Yatsur S.A.

Ethiopia

BHP Billiton World Exploration Inc.
(Ethiopia Branch)

Gabon

BHP Billiton World Exploration Inc.
(Gabon Branch)

Guernsey

Stein Insurance Company Limited

India

BHP Marketing Services India Pvt Ltd
BHP Minerals India Private Limited

Indonesia

PT BHP Billiton Indonesia
PT Billiton Indonesia

Ireland

Billiton Investments Ireland Limited

Japan

BHP Japan Limited
BMA Japan KK

Jersey

BHP Billiton Limited Employee Equity Trust
BHP Billiton Services Jersey Limited
Billiton Employee Share Ownership Trust

Korea

Broken Hill Proprietary (USA) Inc.
(Korea Branch)

Liberia

BHP Billiton World Exploration Inc.
(Liberia Branch)
Blue Ocean Bulk Shipping Limited

Malaysia

BHP Shared Services Malaysia Sdn. Bhd.

Mexico

BHP Billiton Petróleo Holdings de México S.
de R.L. de C.V.
BHP Billiton Petróleo Operaciones de México S.
de R.L. de C.V.
BHP Billiton Petróleo Servicios Administrativos
S. de R.L. de C.V.
BHP Billiton Petróleo Servicios de México S.
de R.L. de C.V.
Operaciones Conjuntas S. de R.L. de C.V.
Perdido Mexico Pipeline Holdings, S.A. de C.V.
Perdido Mexico Pipeline, S. de R.L. de C.V.

Netherlands

BHP Billiton Company B.V.
BHP Billiton International Metals B.V.
Billiton Development B.V.
Billiton Marketing Holding B.V.

Panama

Marcona International S.A.

Peru

BHP Billiton World Exploration Inc.
(Peru Branch)

Philippines

BHP Billiton (Philippines) Inc.
BHP Billiton World Exploration Inc.
(Philippines Branch)
BHP Shared Services Philippines Inc.
QNI Philippines Inc.

Saint Lucia

BHP (Trinidad) Holdings Ltd

Singapore

BHP Billiton Freight Singapore Pte Limited
BHP Billiton Marketing AG (Singapore Branch)
BHP Billiton Marketing Asia Pte Ltd
BHP Billiton SSM Indonesia Pte Ltd
BM Alliance Marketing Pte Ltd
Westminer Insurance Pte Ltd

South Africa

BHP Billiton Petroleum (South Africa 3B/4B)
Limited (South Africa Branch)
Consolidated Nominees Proprietary Limited
Phoenix Mining Finance Company
Proprietary Limited

Switzerland

BHP Billiton Marketing AG

Trinidad & Tobago

BHP (Trinidad-3A) Ltd
BHP Billiton (Trinidad-2C) Ltd (Trinidad and
Tobago Branch)
BHP Billiton Petroleum (Trinidad Block 23B)
Limited (Trinidad and Tobago Branch)
BHP Billiton Petroleum (Trinidad Block 7) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 14) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 23A) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 28) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 29) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 3) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 5) Limited
(Trinidad and Tobago Branch)
BHP Petroleum (Trinidad Block 6) Limited
(Trinidad and Tobago Branch)

United Kingdom

BHP Aluminium Limited
BHP Billiton (UK) DDS Limited
BHP Billiton (UK) Limited
BHP Billiton Finance B.V.
BHP Billiton Finance Plc
BHP Billiton Group Limited
BHP Billiton Holdings Limited
BHP Billiton International Services Limited
BHP Billiton Marketing UK Limited
BHP Petroleum (Bimshire) Limited
BHP Billiton Petroleum (South Africa 3B/4B)
Limited
BHP Billiton Petroleum (Trinidad Block 23B)
Limited
BHP Billiton Petroleum (Trinidad Block 7) Limited
BHP Billiton Petroleum Great Britain Limited
BHP Billiton Petroleum Limited
BHP Billiton Sustainable Communities
BHP Billiton UK Holdings Limited
BHP Billiton UK Investments Limited
BHP BK Limited
BHP Finance Limited
BHP Group Holdings Limited
BHP Group Plc
BHP Holdings Limited
BHP International Services Limited
BHP Marketing UK Limited
BHP Minerals Europe Limited
BHP Petroleum (Egypt) Limited
BHP Petroleum (Carlisle Bay) Limited
BHP Petroleum (Mexico) Limited
BHP Petroleum (Trinidad Block 14) Limited
BHP Petroleum (Trinidad Block 23A) Limited
BHP Petroleum (Trinidad Block 28) Limited
BHP Petroleum (Trinidad Block 29) Limited
BHP Petroleum (Trinidad Block 3) Limited
BHP Petroleum (Trinidad Block 5) Limited
BHP Petroleum (Trinidad Block 6) Limited
Billiton Executive Pension Scheme
Trustee Limited
Billiton Guinea B.V.
Billiton Investment 3 B.V.
Billiton Investment 8 B.V.
Billiton Suriname Holdings B.V.
The World Marine & General Insurance Plc

Resident entities for each tax jurisdiction continued

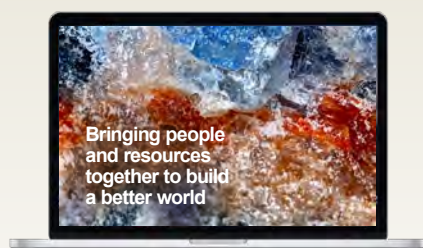
United States

141 Union Company
 BHP Billiton Boliviana de Petróleo Inc.
 BHP Billiton Marketing Inc.
 BHP New Mexico Coal Inc.
 BHP Billiton Petroleum (Americas) Inc.
 BHP Billiton Petroleum (Deepwater) Inc.
 BHP Billiton Petroleum (GOM) Inc.
 BHP Billiton Petroleum Holdings (USA) Inc.
 BHP Capital Inc.
 BHP Chile Inc.
 BHP Copper Inc.
 BHP Escondida Inc.
 BHP Finance (International) Inc.
 BHP Foreign Holdings Inc.
 BHP Foundation
 BHP Hawaii Inc.
 BHP Holdings (International) Inc.
 BHP Holdings (Resources) Inc.
 BHP Holdings (USA) Inc.
 BHP Holdings International (Investments) Inc.

BHP International Finance Corp
 BHP Mineral Resources Inc.
 BHP Minerals Exploration Inc.
 BHP Minerals International Exploration Inc.
 BHP Minerals International LLC
 BHP Minerals Service Company
 BHP Peru Holdings Inc.
 BHP Petroleum (Arkansas Holdings) LLC
 BHP Petroleum (Foreign Exploration Holdings) LLC
 BHP Petroleum (Mexico Holdings) LLC
 BHP Petroleum (North America) LLC
 BHP Resolution Holdings LLC
 BHP Resources Inc.
 Broken Hill Proprietary (USA) Inc.
 Carson Hill Gold Mining Corporation
 Hamilton Brothers Petroleum Corporation
 Hamilton Oil Company Inc.
 Rio Algom Mining LLC
 WMC (Argentina) Inc.
 WMC Corporate Services Inc.

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BHP produces a range of publications, which are available to download at bhp.com. If you are a shareholder, you can also elect to receive a paper copy of the Annual Report through one of the Share Registers listed at bhp.com and in the Annual Report.



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Annual Report 2022



Economic Contribution Report 2022



Modern Slavery Statement 2022

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