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24 November 2014

NSW Trackside Payment – Income Tax Treatment Resolved

Tabcorp Holdings Limited (“Tabcorp”) today announced that it has resolved with the Australian Taxation Office the tax treatment of the \$150 million paid by Tab Limited under the Trackside Agreement entered into in December 2010 in relation to the operation of Trackside in New South Wales.

As a result, Tabcorp will recognise an income tax benefit of \$31.5 million in its financial statements for the six months ending 31 December 2014. This benefit will be treated as a significant item.

The cash flow benefit will be realised over the period to 2021. Due to the largely non-cash nature of the income tax benefit in FY15, the amount will not be included in the calculation of dividends in the current financial year.

Tabcorp maintains a target dividend payout ratio of 90% of NPAT, excluding significant items, for the 2015 financial year.

For more information:

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