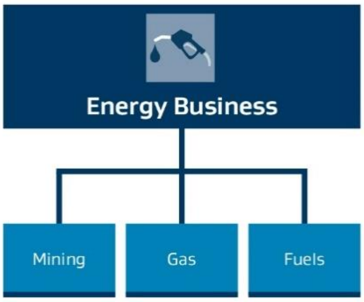
SASOL LIMITED
PRODUCTION AND SALES METRICS

for the three months ended 30 September 2021

PLANET
PEOPLE
PROFIT

Purpose
Innovating for a better world

Energy Business



Overview

Pursuing our ambition of zero harm is critical for Sasol and we remain committed to the safety of our people. Regrettably, we had two fatalities due to work-related incidents at our Mining and Secunda Operations (SO). These incidents serve as a stark reminder of the need for constant safety awareness and vigilance in the workplace.

Overall, our business benefitted from the strong macro-economic environment, signs of economic recovery post COVID-19 and the continued delivery of our Sasol 2.0 initiatives. Our focus on costs, capital and working capital optimisation continues, and we are on track to deliver our FY22 targets.

In our upstream portfolio, Mining is continuing to focus on coal quality and ramping up the Fulco integrated shift system. In early October, we were faced with an operational safety incident at one of our mines. We temporarily stopped production at this mine to resolve the issues. The mine has started operations again and will ramp up to full production in the second half of October. We are in the process of hedging our export coal prices to protect the significant margin benefit for the remainder of the year. In Mozambique, our drilling campaign is progressing according to plan.

Turning to our midstream operations, SO was impacted by unforeseen delays during the FY22 September shutdown, poor coal quality and operational instabilities in July and August 2021. Recovery plans have been developed, and the SO operational challenges will be resolved during the remainder of the financial year. We have revised our forecasted production volumes for the year to be between 7,3 – 7,4 mt. At Natref we have increased our run rates in response to higher fuel demand and improved refining margins.

In our marketing business, our liquid fuels sales volumes were slightly higher due to a recovery in demand, despite the impact of the civil unrests in parts of South Africa in July 2021 and operational challenges at SO. The outlook on sales volumes is still expected to be between 57 – 58 mm bbl, in line with previous guidance.

Mining

Our COVID-19 response plans and mitigating protocols remain in place which have limited the operational impact during the Covid-19 third wave. Together with these measures, we are encouraging all our employees to get vaccinated and continue to monitor the situation closely to ensure employee wellbeing and that safe operations are prioritised.

Our Q1 FY22 export sales were 17% higher than Q1 FY21, benefitting from record high coal prices. We are currently hedging up to 80% of our coal export exposure to protect our margins. We are currently experiencing logistical challenges with Transnet Freight Rail (TFR), which has delayed the transport of our export coal from Secunda to Richards Bay. Sasol, together with the wider industry, is working with TFR to resolve these issues to return to normal operations.

In June, we completed the implementation of the Fulco integrated shift system at all our Secunda mines. Performance is still ramping up to target levels as we continue to optimise and embed new working practices. We are addressing coal quality issues and have seen improvement toward the end of the quarter. We are conducting several tests to further improve the coal quality through blends and a different mix of coal, which will include external purchases in the short term. We will update the market once testing is complete. External coal purchases will also be implemented to ensure demand from SO is met.

FY22 Q1 productivity of 1 023 t/cm/s was 12% lower compared to the prior year. This was mainly due to lower production volumes compared to Q1 FY21, as well as a higher number of shifts due to full time production compared to Q1 FY21.

We are targeting full year productivity of approximately 1 100 - 1 200 t/cm/s, which is slightly lower than previous guidance. This is mainly due to a slower ramp up of Fulco and the temporary stoppage of the Shondoni mine due to safety matters.

		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
Production					
Saleable production	mm tons	(6)	**8,3**	8,8	35,4
Mining productivity	t/cm/s	(12)	**1 023**	1 169	1 131
External purchases	mm tons	13	**1,7**	1,5	6,1
Internal sales					
Fuels	mm tons	5	**5,8**	5,5	22,7
Chemicals	mm tons	(24)	**3,5**	4,6	17,4
External sales					
International and other domestic	mm tons	17	**0,7**	0,6	2,6

Gas

In Mozambique, our gas production for Q1 FY22 was 4% lower than Q1 FY21 due to the start of the gas drilling campaign. The drilling campaign commenced on 7 August 2021, and is progressing according to plan. We expect gas production volumes from the Petroleum Production Agreement in Mozambique to be 106 - 110 bscf, in line with previous market guidance.

Natural gas and methane rich gas (MRG) sales volumes in South Africa improved by 5% and 18% respectively when compared to Q1 FY21 as a result of higher demand from resellers and customers.

In line with our strategic objectives, we concluded the divestment of our interest in the Canadian Montney shale assets in July 2021. Natural gas volumes of 0,8 bscf and condensate of 8 m bbl were recorded in the month of sale.

		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
Production					
Natural gas – Mozambique (Sasol's 70% share)	bscf	(4)	**29,1**	30,2	114,5
External purchases[1]	bscf	(5)	**10,7**	11,3	42,5
External sales					
Natural gas – South Africa	bscf	5	**9,9**	9,4	37,5
Methane rich gas – South Africa	bscf	18	**6,0**	5,1	20,8
Natural gas – Mozambique	bscf	8	**4,0**	3,7	15,5
Condensate – Mozambique	m bbl	(17)	**45**	54	197
Internal consumption – Natural gas[2]					
Mozambique to Fuels	bscf	1	**10,8**	10,7	41,8
Mozambique to Chemicals	bscf	(14)	**15,2**	17,7	62,2

1 Comprise volumes purchased from third parties (30% shareholding of our PPA asset).

2 Includes volumes purchased from third parties.

Fuels

SO production volumes for Q1 FY22 were 14% lower than Q1 FY21. The lower production was largely due to the September phased shutdown that was postponed in FY21 and unforeseen delays during the FY22 September shutdown. Our operations were also impacted by poor coal quality (1,4%) and operational instabilities (5,4%). Coal quality issues are being addressed and we have seen improvement.

Recovery plans have been developed, and the SO operational challenges will be resolved during the remainder of the financial year. We have revised our forecasted production volumes for the year to be between 7,3 - 7,4 mt.

Natref delivered a run rate of 593 m^3/h which was 17% higher than Q1 FY21. We expect to achieve a run rate of between 560 m^3/h - 590 m^3/h for the full year, in line with previous market guidance. We are seeing an increase in demand for jet fuel, which bodes well for the profitability of this refinery.

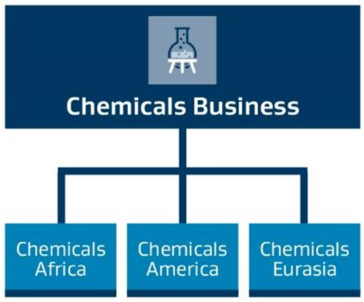
Liquid fuels sales volumes for Q1 FY22 were 5% higher than the prior year due to a recovery in demand, however, this was impacted by the civil unrest in parts of South Africa in July 2021 and operational instabilities at SO. External purchases for Q1 FY22 increased by 1,3 mm bbl from Q1 FY21 to meet demand during the SO shutdown, which was done without incurring margin losses. The outlook on sales volumes is in line with the previous market guidance of between 57 - 58 mm bbl, but is dependent on further waves of COVID-19 and the pace of the COVID-19 vaccine roll-out. With the unusual demand profiles stemming from COVID-19, our primary focus is to maximise margins through optimising our product slate to match the demand.

ORYX GTL achieved an average utilisation rate of 101% in Q1 FY22. Q1 FY21 was impacted by an extended shutdown of Train 2. The FY22 utilisation rate is now forecast to be 85% - 90% and is higher than previous guidance, benefitting from the reduction in planned shutdown days in Q3 FY22.

		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
Secunda Operations production[1]	kt	(14)	**1 653**	1 914	7 610
Refined product	kt	(13)	**792**	909	3 630
Heating fuels	kt	13	**178**	158	635
Alcohols/ketones	kt	(18)	**132**	160	622
Other chemicals	kt	(22)	**393**	506	2 014
Gasification	kt	(14)	**125**	145	572
Other	kt	(8)	**33**	36	137
Secunda Operations total refined product	mm bbl	(13)	**7,0**	8,0	32,1
Natref					
Crude oil (processed)	mm bbl	17	**5,4**	4,6	18,1
White product yield	%		**87,5**	89,8	88,5
Total yield	%		**97,7**	96,6	97,6
Production	mm bbl	18	**5,3**	4,5	17,7
ORYX GTL					
Production	mm bbl	>100	**1,47**	0,70	4,67
Utilisation rate (of nameplate capacity)	%		**101**	48	81
External purchases (white product)	mm bbl	>100	**2,2**	0,9	3,8
Sales					
Liquid fuels - white product	mm bbl	3	**12,7**	12,3	52,0
Liquid fuels - black product	mm bbl	40	**0,7**	0,5	2,2

1 SO production volumes include chemical products which are further beneficiated and marketed under the Chemicals business. Due to the Secunda shutdown and operational challenges in FY22, the fuels to chemicals ratio was higher in Q1 FY22 than Q1 FY21. We also experienced operational challenges in Sasolburg, which resulted in a lower amount of chemicals produced.

Chemicals Business



Overview

In the context of our people promise, safety is prioritised at Sasol and we remain committed to the safety of everyone working at our facilities. Regrettably, we had one fatality due to a work-related incident at a Sasolburg warehouse within our Chemicals Africa segment. This tragedy reinforces the need for us to continue our relentless focus on the prevention of high severity injuries in our Sasol journey towards zero harm.

The total Chemicals external sales revenue for Q1 FY22 was 44% higher than the prior year, driven mainly by higher average sales prices (57%), offset by lower sales volumes (8%). The higher prices were due to a combination of improved demand, higher oil prices and reduced market supply from residual global supply chain challenges due to the COVID-19 pandemic. The higher revenue, and continued delivery of Sasol 2.0 initiatives, is helping to further improve overall Chemicals profitability.

Average basket prices increased 4% in Q1 FY22 compared to the previous quarter despite the softening in prices across a number of products following the highs of Q4 FY21. This increase was largely due to changes in the product mix, particularly in Chemicals America, with less merchant ethylene sold in preparation of the planned 50-day East Cracker shutdown which commenced in October 2021.

The decrease in sales volumes compared to the prior year was largely due to the divestment of the US Base Chemicals assets concluded in December 2020 and lower production from Chemicals Africa as a result of the Secunda phase shutdown in Q1 FY22 and other operational challenges. Sales volumes in Eurasia increased following improved market demand as economies reopen post the roll-out of COVID-19 vaccines.

Total Chemicals sales volumes for FY22 are expected to be 1% lower than FY21, largely due to lower production at Chemicals Africa. Continued energy (oil, gas, coal) price volatility and the ongoing COVID-19 pandemic may impact volumes and prices during the remainder of FY22.

Total		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
External sales volume[1]	kt	(8)	**1 667**	1 812	7 248
External sales revenue	US$m	44	**2 508**	1 739	8 645
Average sales basket price	US$/t	57	**1 504**	960	1 193

1 YTD Sep 2021 external sales volumes include 172kt of sales related to US-based assets, prior to their divestment during FY21.

Chemicals Africa

Sales revenue from our South African assets for Q1 FY22 was 29% higher than the prior year driven by higher prices, offset by lower sales volumes.

Sales volumes for Q1 FY22 were 10% lower than prior year and 6% lower than Q4 FY21 largely due to lower production at both the Secunda and Sasolburg sites impacting all business divisions. The lower production was largely due the SO shutdown and operational challenges referred to in Energy.

The average sales basket price for Q1 FY22 was 43% higher compared to the prior year due to a combination of improved demand, higher oil prices and reduced market supply following global supply chain challenges from the COVID-19 pandemic. The Q1 FY22 average sales basket price was 6% lower than the previous quarter as both average polymer and solvents prices within the Base Chemicals and Performance Solution divisions respectively softened slightly after the highs of Q4 FY21.

Chemicals Africa sales volumes for FY22 are expected to be 3 - 5% lower than the prior year and slightly lower than the previous guidance of 2 - 4% due to the impact of lower Secunda and Sasolburg chemicals production in the first quarter.

		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
External sales volumes					
Advanced Materials	kt	(12)	**31**	35	150
Base Chemicals[1]	kt	(9)	**580**	640	2 466
Essential Care Chemicals	kt	(1)	**13**	13	43
Performance Solutions	kt	(11)	**284**	318	1 292
Total	kt	(10)	**907**	1 006	3 951
External sales revenue	US$m	29	**1 009**	781	3 783
Average sales basket price	US$/ton	43	**1 112**	776	957

1 Includes SA Polymers sales (FY22: 308kt) which represents 53% of the entire Base Chemicals business.

Chemicals America

Sales revenue from our American assets for Q1 FY22 was 76% higher than the prior year driven by higher sales prices, despite lower sales volumes.

Sales volumes were 16% lower than the prior year largely due to the divestments of our Base Chemicals assets in December 2020. Sales volumes for our more specialty chemical business divisions were higher than the prior year due to Hurricane Laura which impacted volumes in Q1 FY21 and continued production ramp-up in Q1 FY22. Hurricane Ida which made landfall in Louisiana in August 2021 did not impact Sasol's LCCC production during the current financial year.

Sales volumes for Q1 FY22 were 27% lower than Q4 FY21 largely due to lower merchant ethylene sales within the Base Chemicals division resulting from separate, unplanned outages at both ethylene crackers and inventory build prior to the planned East Cracker 50-day turnaround. The average utilisation rates in Q1 FY22 for the West Cracker was 92% while the East Cracker was 82%. Both crackers were running in September.

Essential Care Chemicals sales volumes were 67% higher compared to Q1 FY21, and 13% higher than the previous quarter following improved production. This resulted in the lifting of the force majeure on the supply of Ziegler-alcohols and ethoxylates at the end of July 2021. Record production rates at the ethoxylates units were achieved in September. Sales volumes are expected to continue ramping-up during the financial year as production rates improve.

Advanced Materials sales volumes were 2% higher compared to Q4 FY21 largely due to technical challenges in producing on-spec material, which are expected to be resolved in Q2 FY22. Performance Solutions sales volumes were 38% higher following improved comonomer production at the Tetramisation (TET) unit.

The average sales basket price for Chemicals America has more than doubled compared to the prior year while the Q1 FY22 average sales basket price was 31% higher compared to the previous quarter. The higher prices were due to a combination of improved demand as COVID-19 restrictions lifted, higher oil and energy prices and reduced market supply due to residual global supply chain challenges from the COVID-19 pandemic. A change in product mix with less ethylene and co-products sold in Q1 FY22 also positively impacted the average basket price during Q1 FY22.

Chemicals America sales volumes for FY22 are still expected to be in line with the prior year.

		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
External sales volumes					
Advanced Materials	kt	41	**5**	3	17
Base Chemicals[1]	kt	(39)	**220**	360	1 304
Essential Care Chemicals	kt	67	**122**	73	361
Performance Solutions	kt	>100	**28**	11	50
Total	kt	(16)	**375**	448	1 732
External sales revenue[2]	US$m	76	**622**	354	1 906
Average sales basket price	US$/ton	>100	**1 661**	790	1 101

1 Includes US ethylene and co-products sales (FY22: 75kt) and polyethylene sales (FY22: 82kt). YTD Sep 2021 external sales volumes include 172kt of sales related to US-based assets, prior to their divestment during FY21.

2 Sales includes revenue from kerosene in our alkylates business of US$ 20m that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in sales volumes.

Chemicals Eurasia

Sales revenue from our Eurasian assets for Q1 FY22 was 45% higher than the prior year, reflecting both the significant upward shift in sales prices experienced across most of our business divisions over the past 12 months, as well as the increased sales volumes from improved market demand.

The 8% increase in sales volumes relate mainly to our Essential Care Chemicals business division with alcohols and alkylates recording strong increases over the period, whereas volumes for our Performance Solutions division, mainly Wax, were slightly lower compared to prior year. Despite the 52% increase in sales volumes for our Advanced Materials division, demand continues to be negatively impacted by COVID-19-related market influences in the automotive industry.

Sales volumes for Q1 FY22 were 1% higher than Q4 FY22 while the average sales basket price reduced by 3%, reflecting a softening of prices from the highs experienced in Q4 FY21. More recent increases in energy and other utility costs in Europe are exerting downward pressure on unit margins across a number of our divisions. Where possible, Q2 FY22 sales prices will be adjusted upwards as a result.

Chemicals Eurasia sales volumes for FY22 are expected to be 3 - 6% higher than the prior year due to continued recovery in market demand following the rollout of COVID-19 vaccines and associated reopening of economies and largely in line with previous guidance of 4 - 6%.

		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
External sales volumes					
Advanced Materials	kt	52	**9**	6	32
Essential Care Chemicals	kt	11	**289**	260	1 144
Performance Solutions	kt	(6)	**86**	92	389
Total	kt	8	**386**	358	1 565
External sales revenue[1]	US$m	45	**876**	604	2 956
Average sales basket price	US$/ton	35	**2 276**	1 688	1 890

1 Sales includes revenue from kerosene in our alkylates business of US$ 97m that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in sales volumes.

Supplementary Schedule

Sales volumes		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
Advanced Materials	kt	1	**45**	45	199
Base Chemicals	kt	(20)	**800**	1 001	3 771
Polymers[1]	kt	(30)	**465**	667	2 425
Fertiliser and Explosives[2]	kt	(1)	**135**	136	566
Other[3]	kt	1	**200**	198	780
Essential Care Chemicals	kt	23	**424**	346	1 548
Performance Solutions	kt	(5)	**398**	421	1 730
Solvents	kt	(4)	**203**	212	878
Wax	kt	(15)	**108**	127	482
Other[4]	kt	7	**87**	81	370
Total	kt	(8)	**1 667**	1 812	7 248

Sales revenue across segments		% change 2022 vs 2021	YTD Sep 2022	YTD Sep 2021	Full year 2021
Advanced Materials	US$m	10	**111**	101	469
Base Chemicals	US$m	37	**804**	587	2 985
Polymers[1]	US$m	27	**612**	480	2 442
Fertiliser and Explosives[2]	US$m	22	**49**	40	140
Other[3]	US$m	113	**143**	67	403
Essential Care Chemicals	US$m	62	**944**	583	2 875
Performance Solutions	US$m	39	**649**	467	2 316
Solvents	US$m	70	**336**	197	1 086
Wax	US$m	6	**161**	151	622
Other[4]	US$m	28	**152**	119	608
Total	US$m	44	**2 508**	1 739	8 645

1 Includes SA Polymers, US ethylene, co-products sales and LLDPE, LDPE volumes sold by Equistar Chemicals LP on behalf of Sasol
2 Includes the sale of explosives products to Enaex Africa (Pty) Ltd and excludes sales of sulphur transferred to Energy Business
3 Includes sales of Phenolics, Ammonia, Speciality Gases, MEG and Methanol
4 Includes sales of Comonomers and Speciality Alcohols

Quarterly Volumes

Energy

		% change Q1 vs Q4	Quarter 1 2022	Quarter 4 2021
Mining production				
Saleable production	mm tons	(7)	**8,3**	8,9
Mining productivity	t/cm/s	(7)	**1 023**	1 099
External purchases	mm tons	–	**1,7**	1,7
Gas production				
Natural gas – Mozambique	bscf	–	**29,1**	29,0
Gas external purchases	bscf	–	**10,7**	10,7
Gas external sales				
Natural gas – South Africa	bscf	2	**9,9**	9,7
Methane rich gas – South Africa	bscf	9	**6,0**	5,5
Natural gas – Mozambique	bscf	–	**4,0**	4,0
Condensate – Mozambique	m bbl	(10)	**45**	50
Natural gas – Canada	bscf	(72)	**0,8**	2,9
Condensate – Canada	m bbl	(70)	**8**	26
Secunda Operations production	kt	(13)	**1 653**	1 891
Secunda Operations total refined product	mm bbl	(10)	**7,0**	7,8
Natref production	mm bbl	18	**5,3**	4,5
ORYX GTL production	mm bbl	7	**1,5**	1,4
External purchases (white product)	mm bbl	29	**2,2**	1,7
Fuels sales				
Liquid fuels - white product	mm bbl	(10)	**12,7**	14,1
Liquid fuels - black product	bscf	17	**0,7**	0,6

Chemicals

Chemicals Africa		% change Q1 vs Q4	Quarter 1 2022	Quarter 4 2021
External sales volumes				
Advanced Materials	kt	(19)	**31**	38
Base Chemicals	kt	(4)	**580**	606
Essential Care Chemicals	kt	26	**13**	10
Performance Solutions	kt	(10)	**284**	314
Total	kt	(6)	**907**	968
External sales revenue	US$m	(12)	**1 009**	1 146
Chemicals America				
External sales volumes				
Advanced Materials	kt	2	**5**	5
Base Chemicals	kt	(42)	**220**	379
Essential Care Chemicals	kt	13	**122**	108
Performance Solutions	kt	38	**28**	20
Total	kt	(27)	**375**	512
External sales revenue	US$m	(4)	**622**	648
Chemicals Eurasia				
External sales volumes				
Advanced Materials	kt	(7)	**9**	10
Essential Care Chemicals	kt	3	**289**	280
Performance Solutions	kt	(3)	**86**	89
Total	kt	2	**385**	379
External sales revenue	US$m	(2)	**876**	890

Latest hedging overview

as at 11 October 2021

Rand/US dollar currency – Zero-cost collar instruments[1]

		YTD Sep[2] 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
US$ exposure	US$bn	**5,0**	1,1	1,1	1,1	1,1	0,3
Open positions	US$bn	**4,4**	1,1	1,1	1,1	1,1	0,3
Settled	US$bn	**0,6**	–	–	–	–	–
Annual average floor (open positions)	R/US$	**14,47**	14,57	14.53	14,17	14,61	14,70
Annual average cap (open positions)	R/US$	**17,41**	17,57	17,50	17,04	17,56	17,64
Realised gains recognised in the income statement	Rm	**–**					
Unrealised losses recognised in the income statement	Rm	**(1 181)**					
Liability included in the statement of financial position	Rm	**(4)**					

Ethane – Swap options[1,3]

		YTD Sep[2] 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Number of barrels	mm bbl	**4,0**	–	–	1,0	–	
Open positions	mm bbl	**1,0**	–	–	1,0	–	
Settled	mm bbl	**3,0**	–	–	–	–	
Average ethane swap price (open positions)	US$ c/gal	**23**	–	–	23	–	
Realised gains recognised in the income statement	Rm	**211**					
Unrealised losses recognised in the income statement	Rm	**(98)**					
Asset included in the statement of financial position	Rm	**63**					

Brent crude oil – Put options

		YTD Sep[2] 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Premium paid	US$m	**26**	–	–	–	–	–
Number of barrels	mm bbl	**–**	–	–	–	–	–
Open positions[4]	mm bbl	**–**	–	–	–	–	–
Settled	mm bbl	**–**	–	–	–	–	–
Average Brent crude oil price floor, net of costs (open positions)	US$/bbl	**–**	–	–	–	–	–
Realised losses recognised in the income statement[4]	Rm	**(91)**					
Unrealised gains recognised in the income statement	Rm	**91**					
Asset and liabilities included in the statement of financial	Rm	**–**					

Brent crude oil – Swap options

		YTD Sep[2] 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Number of barrels	mm bbl	**18,0**	4,5	4,5	4,5	–	
Open positions	mm bbl	**13,5**	4,5	4,5	4,5	–	
Settled	mm bbl	**4,5**	–	–	–	–	
Average Brent swap price (open positions)	US$/bbl	**67,15**	67,03	67,21	67,21	-	
Realised losses recognised in the income statement	Rm	**(373)**					
Unrealised losses recognised in the income statement	Rm	**(454)**					
Liability included in the statement of financial position	Rm	**(1 711)**					

Brent crude oil – Zero Cost Collars (ZCC)

		YTD Sep[2] 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Number of barrels	mm bbl	**27,0**	6,0	6,0	6,0	7,3	7,3
Open positions	mm bbl	**21,0**	6,0	6,0	6,0	7,3	7,3
Settled	mm bbl	**6,0**	–	–	–	–	–
Average brent crude oil price floor (open positions)	US$/bbl	**60,28**	60,14	60,11	60,07	62,10	62,54
Average brent crude oil price cap (open positions)	US$/bbl	**73,38**	72,25	72,19	71,87	82,13	82,56
Realised losses recognised in the income statement	Rm	**(140)**					
Unrealised losses recognised in the income statement	Rm	**(464)**					
Liability included in the statement of financial position	Rm	**(1 669)**					

Export coal – Swap options[5]

		YTD Sep[2] 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Number of tons	mm tons	**–**	0,4	–	–	–	–
Open positions	mm tons	**–**	0,4	–	–	–	–
Settled	mm tons	**–**	–	–	–	–	–
Average export coal swap price	US$/ton	**–**	233,0	–	–	–	–
Realised losses recognised in the income statement	Rm	**–**					
Unrealised losses recognised in the income statement	Rm	**–**					
Liability included in the statement of financial position	Rm	**–**					

1 We target a hedge cover ratio of 40% – 65% for FY22.
2 The open positions reflect the trades executed as at 30 September 2021. Additional trades have been executed subsequent to 30 September 2021.
3 We hedge our share of the ethane requirements of the Louisiana Integrated Polyethylene JV LLC (LIP).
4 Brent put options have been restructured to zero cost collars for FY22. This resulted in the recognition of the premiums paid on the original put options as realised losses.
5 Export coal hedges executed for November 2021 and December 2021 are net settled on a monthly basis.

Abbreviations

m bbl - thousand barrels	kt - thousand tons
mm bbl - million barrels	Rm - Rand millions
mm tons - million tons	US$/ton - US dollar per ton
bscf - billion standard cubic feet	R/ton - Rand per ton
EUR/ton - Euro per ton	R/US$ - Rand/US dollar currency
US$/bbl - US dollar per barrel	US$bn - US dollar billions
US$/ton - US dollar per ton	US$m - US dollar millions
US$ c/gal - US dollar cent per gallon	m^3/h - cubic meter per hour
t/cm/s - tons per continuous miner per shift	

The preliminary production and sales metrics for the period ended 30 September 2021 and forward looking statements on FY22 have not been reviewed and reported on by our external auditors.

Disclaimer - Forward-looking statements

Sasol may, in this document, make certain statements that are not historical facts and relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements may also relate to our future prospects, expectations, developments, and business strategies. Examples of such forward-looking statements include, but are not limited to, the impact of the novel coronavirus (COVID-19) pandemic, and measures taken in response, on Sasol's business, results of operations, markets, employees, financial condition and liquidity; the effectiveness of any actions taken by Sasol to address or limit any impact of COVID-19 on its business; the capital cost of our projects and the timing of project milestones; our ability to obtain financing to meet the funding requirements of our capital investment programme, as well as to fund our ongoing business activities and to pay dividends; statements regarding our future results of operations and financial condition, and regarding future economic performance including cost containment, cash conservation programmes and business optimisation initiatives; recent and proposed accounting pronouncements and their impact on our future results of operations and financial condition; our business strategy, performance outlook, plans, objectives or goals; statements regarding future competition, volume growth and changes in market share in the industries and markets for our products; our existing or anticipated investments, acquisitions of new businesses or the disposal of existing businesses, including estimates or projection of internal rates of return and future profitability; our estimated oil, gas and coal reserves; the probable future outcome of litigation, legislative, regulatory and fiscal developments, including statements regarding our ability to comply with future laws and regulations; future fluctuations in refining margins and crude oil, natural gas and petroleum and chemical product prices; the demand, pricing and cyclicality of oil, gas and petrochemical product prices; changes in the fuel and gas pricing mechanisms in South Africa and their effects on prices, our operating results and profitability; statements regarding future fluctuations in exchange and interest rates and changes in credit ratings; total shareholder return; our current or future products and anticipated customer demand for these products; assumptions relating to macroeconomics; climate change impacts and our climate change strategies, our development of sustainability within our Energy and Chemicals Businesses, our energy efficiency improvement, carbon and GHG emission reduction targets, our net zero carbon emissions ambition and future low-carbon initiatives, including relating to green hydrogen and sustainable aviation fuel; our estimated carbon tax liability; cyber security; and statements of assumptions underlying such statements. Words such as "believe", "anticipate", "expect", "intend", "seek", "will", "plan", "could", "may", "endeavour", "target", "forecast" and "project" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and there are risks that the predictions, forecasts, projections, and other forward-looking statements will not be achieved. If one or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. You should understand that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors and others are discussed more fully in our most recent annual report on Form 20-F filed on 22 September 2021 and in other filings with the United States Securities and Exchange Commission. The list of factors discussed therein is not exhaustive; when relying on forward-looking statements to make investment decisions, you should carefully consider foregoing factors and other uncertainties and events, and you should not place undue reliance on forward-looking statements. Forward-looking statements apply only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

www.sasol.com