

sasol limited

forward-looking statements

We may in this document make statements that are not historical facts and relate to analyses and other information based on forecasts of future results and estimates of amounts not yet determinable. These are forward-looking statements as defined in the U.S. Private Securities Reform Act of 1995. Words such as “believe”, “anticipate”, “expect”, “intend”, “seek”, “will”, “plan”, “could”, “may”, “endeavor” and “project” and similar expressions are intended to identify such forward-looking statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both generic and specific, and there are risks that 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, actual results may be very different from those anticipated. The factors that cause our actual results to differ materially from plans, objectives, explanations, estimates and intentions expressed in such forward-looking statements are discussed more fully in our annual report under the Securities Exchange Act of 1934 on Form 20-F filed on 21 November, 2007 and in other filings with the United States Securities and Exchange Commission. Forward-looking statements apply only as of the date on which they are made.

analyst book

***for the year ended
30 June 2008***

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SASOL LIMITED GROUP
ANALYST BOOK
Financial results for the year ended 30 June 2008

Sasol is pleased to provide this Analyst Book as a resource for analysts, shareholders and others seeking detailed financial and operating information about the Sasol group. This book includes key extracts from this year's reviewed interim results. The information relating to past performances is not a guide for the future.

Basis of preparation and accounting policies

The consolidated financial results for the year ended 30 June 2008 have been prepared in compliance with International Financial Reporting Standards (IFRS) as published by the International Accounting Standards Board and the South African Companies Act, 1973, as amended.

During the current financial year, the following accounting standards, interpretations and amendments to published accounting standards were adopted, which did not have a significant impact on the financial results :

- IAS 1 (Amendment), *Presentation of Financial Statements (as revised 2007)*.
- IFRIC 14 - IAS 19, *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*. The adoption did not have a significant impact.
- IFRS 7, *Financial Instruments Disclosure*
- IFRS 2 (Amendment), *Share - based Payment (vesting conditions and cancellations)*; and
- IFRIC 12 , *Service concessions*.

These consolidated financial results have been prepared in accordance with the historic cost convention except that certain items, including derivatives and available for sale financial assets, are stated at fair value.

The consolidated financial results are presented in rand, which is Sasol Limited's functional and presentation currency. Amounts presented in United States dollars are presented for convenience purposes only.

The conversion to United States dollars was performed as follows:

- Assets and liabilities were translated at the closing rate of exchange on each statement of financial position date;
- Revenue and expenses were translated at average exchange rates for the years presented;
- Shareholders' equity, other than attributable earnings for the year, was translated at the closing rate on each statement of financial position date; and
- The resulting translation differences were included in shareholders' equity.

Independent audit by the auditors

The group's consolidated financial information at 30 June 2008 has been audited by our auditors, KPMG Inc., who have performed their audit in accordance with the International Standards on auditing. The scope of their audit was to enable the auditors to report that nothing came to their attention that caused them to believe that the consolidated financial information is not presented fairly, in all material respects, in compliance with International Financial Reporting Standards.

The auditors have audited the provisional summarised consolidated financial information, published on 8 September 2008, which includes a provisional summarised consolidated statement of financial position, income statement, statements of comprehensive income, changes in equity and cash flows. The supplementary information provided in this book has not been audited. KPMG Inc.'s unmodified audit report on the provisional summarised consolidated financial information is available for inspection at the registered office of Sasol Limited.

SASOL LIMITED GROUP
PRINCIPAL ECONOMIC INDICATORS

		2008	2007	2006	2005	2004	2003	2002	2001
Economic indicators									
Rand/US\$ exchange rate - closing	US\$ 1 = R	7.83	7.04	7.17	6.67	6.21	7.50	10.27	8.02
- average	US\$ 1 = R	7.30	7.20	6.41	6.21	6.88	9.03	10.13	7.65
Rand /Euro exchange rate - closing	US\$ 1 = R	12.34	9.53	9.17	8.07	7.57	8.63	10.19	6.89
- average	US\$ 1 = R	10.77	9.40	7.80	7.89	8.19	9.41	9.08	6.79
Brent (dated) - average	US\$/bbl	95.51	63.95	62.45	46.17	31.30	27.83	23.24	28.38

Notes

Exchange rates are determined as the mid-closing interbank rate of South African banks daily as published by Reuters. The average rate for the year is determined as an arithmetic average of the mid-closing interbank rates for each of the South African business days for the financial year under review.

Brent crude oil prices are determined from the quoted market prices of Brent North Sea crude oil as published by Platts-Global Alert. The average price is calculated as an arithmetic average of the daily published prices.

Exchange rates

The majority of our turnover is denominated in US dollars or significantly influenced by the rand/US dollar exchange rate. This turnover is derived either from exports from South Africa, businesses outside of South Africa or South African sales which comprise mainly petroleum and chemical products that are based on global commodity and benchmark prices quoted in US dollars. Furthermore, a significant proportion of our capital expenditure is also US dollar-linked.

Therefore, the average exchange rate for the year has a significant effect on our turnover and operating profit. For budgeting purposes, we estimate that a 10c weakening in the annual average rand/US\$ exchange rate will increase our operating profit by approximately R830 million in 2009 and similarly, a 10c strengthening will reduce operating profit by approximately R830 million.

We apply the following principal policies in order to protect ourselves against the effects (on our South African operations) of a volatile rand against other major currencies as well as an anticipated long-term trend of a devaluing rand:

all major capital expenditure in foreign currency is hedged immediately on commitment of expenditure or on approval of the project (also with South African Reserve Bank approval), by way of forward exchange contracts; and

all imports in foreign currency in excess of an equivalent of US\$50 000 are hedged immediately on commitment by way of forward exchange contracts.

This is an established policy of our group based on anticipated long-term trends and is designed to hedge our exposure in South Africa to exchange rate-based volatility in cash flows on both operating and capital expenditure. This policy enables us to more accurately forecast our cash outflows for purchases of both capital items and operating materials thereby improving our management of both working capital and debt.

We have also instituted a limit that any forward exchange contract that results in exposure of R100 million or more requires the approval of our Group Executive Committee.

SASOL LIMITED GROUP PRINCIPAL ECONOMIC INDICATORS

Crude oil prices

Market prices for crude oil fluctuate because they are subject to international supply, demand and political factors. Worldwide supply and price levels of crude oil are also influenced by international oil cartels. Our exposure to the crude oil price centres primarily around the crude oil related raw materials used in our Natref refinery and certain of our offshore operations, as well as on the selling price of the fuel marketed by our Sasol Oil business which is governed by the Basic Fuel Price (BFP) formula. A key factor in the BFP are the Mediterranean and Singapore (petrol) or Arab Gulf (diesel) spot price.

In order to protect the group against short-term US dollar oil price volatility and rand to US dollar exchange rate fluctuations adversely affecting the cost of crude oil purchases, a combination of forward exchange contracts and crude oil future are used. While the use of these hedging instruments provides some protection against short-term volatility in crude oil prices, it does not protect against longer-term trends in crude oil prices.

We have reviewed our position for the new financial year. Due to continuing volatility in oil markets and considering the capital expenditure plans for the year, we have decided to continue with modest hedging to protect cash flows, but following a different approach.

During the 2008 financial year, we hedged the equivalent of approximately 30% of Sasol Synfuels' production (45 000 bbl/d) and 30% of Sasol Petroleum International's Gabon production for the year September 2007 to May 2008 and June 2008, respectively. This was achieved by entering into a zero cost collar in terms of which the group was protected at crude oil prices below US\$62,40/bbl but able to benefit from higher crude-oil prices up to USD76,75/bbl on quantities hedged. Above that level, the group is required to reimburse the gains generated. During the year the average monthly crude-oil price at times traded at levels significantly above the range of this collar and the group realised an opportunity loss of R2 286 million.

We believe this hedging strategy remains appropriate and have again hedged the crude-oil equivalent of approximately 30% (16,4 million bbl) of Sasol Synfuels' planned production for the year by means of a zero cost collar for the 2009 financial year. The hedge will provide downside protection should monthly average dated Brent crude oil prices decrease below US\$90/bbl (put level). Conversely, Sasol will incur opportunity losses on the hedged portion of production should monthly average oil prices exceed a volume weighted average US\$228/bbl (call level). Sasol considers oil price hedging on an annual basis as part of its risk management activities. In the light of very volatile oil prices, Sasol believes that the hedge that has been entered into will mitigate the risk of any substantial fall in oil prices.

For budgeting and forecasting purposes, a US\$1/b increase in the average annual crude oil price results in an approximately US\$50 million increase in operating profit with a similar negative consequence if the average annual crude oil price decreases by US\$1/b. Should the average crude oil price move outside the range of our zero cost collar hedging instrument described below, the effect on operating profit will be approximately US\$16 million for each US\$1/b change in the crude oil price.

SASOL LIMITED
FINANCIAL HIGHLIGHTS
for the year ended 30 June

2006 US\$	2007 US\$	2008 US\$			% change 2008 vs. 2007	2008	2007	2006	2005	2004	2003	2002	2001
						R m	R m	R m	R m	R m	R m	R m	
12 854	13 629	17 801	Turnover	million	32%	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
3 352	4 117	5 346	EBITDA	million	32%	39 028	29 643	21 488	18 468	14 351	16 290	18 737	12 992
1 915	2 131	2 483	Free cash flow	million	18%	18 127	15 342	12 278	8 497	6 671	6 241	10 855	9 207
2 685	3 559	4 632	Operating profit	million	32%	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
1 651	2 438	3 223	Profit	million	34%	23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080
2.62	3.80	5.11	Attributable earnings per share	Rand	36%	37.30	27.35	16.78	15.39	9.50	12.59	15.84	11.24
3.58	3.52	5.22	Headline earnings per share	Rand	50%	38.09	25.37	22.98	17.29	9.10	12.56	15.79	12.47
1.01	1.27	1.65	Dividends per share ¹	Rand	44%	13.00	9.00	7.10	5.40	4.50	4.50	4.50	3.20
11.78	14.28	15.66	Net asset value per share	Rand	22%	122.65	100.55	84.45	70.94	57.31	55.03	51.42	37.44
4 916	5 912	7 458	Wealth created	million	28%	54 460	42 568	31 514	27 583	23 373	25 716	27 031	18 179
26 391	23 564	25 985	Market capitalisation ²	million	87%	311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
28 499	25 722	28 307	Enterprise value (EV) ²	million	81%	330 137	182 158	202 937	138 869	79 168	67 321	81 496	57 159
14 387	16 913	17 894	Total assets	million	18%	140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443

The reader convenience exchange rates are:

US\$/Rand

7.17	7.04	7.83	- for balance sheet purposes
6.41	7.20	7.30	- for income and cash flow statement purposes

Euro/Rand

9.17	9.53	12.34	- for balance sheet purposes
7.80	9.40	10.77	- for income and cash flow statement purposes

¹ Dividends comprise the interim and final dividends paid in that calendar year

² US\$ values based on NYSE closing prices

Credit ratings

Our foreign currency credit rating according to Moody's is Baa1/stable/P-2/stable and our national scale issuer rating is Aa3.za/P-1.za. The latest Moody's credit opinion on Sasol was published on 29 September 2006, and whilst Moody's did review Sasol's position in July 2007, no further credit opinion has been published to date. (A ratings review will be performed in the latter part of the 2008 calendar year.)

Our foreign currency credit rating according to Standard and Poors (S&P) is BBB+/Stable/ A-2 and our local currency rating is A+/Stable/A-1. The latest S&P corporate ratings analysis on Sasol was published on 19 February 2007. (A ratings review will be performed in the latter part of the 2008 calendar year.)

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Statement of financial position												
Property, plant and equipment	66 273	50 611	39 929	39 618	38 003	30 574	30 594	25 241	17 200	14 521	13 313	13 163
Assets under construction	11 693	24 611	23 176	18 088	9 811	12 213	8 256	4 273	1 673	1 527	1 668	-
Other intangible assets	964	629	775	1 053	1 280	1 627	1 457	906	515	-	-	-
Non-current assets	6 359	4 839	3 235	3 324	2 386	2 108	1 894	1 281	1 256	908	645	598
Current assets	54 823	38 375	36 043	26 095	21 866	23 097	23 529	19 742	9 021	7 300	7 893	7 231
Total assets	140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443	29 665	24 256	23 519	20 992
Total equity	78 995	63 269	52 984	44 006	35 400	33 818	31 587	23 244	17 715	15 131	13 025	11 778
Convertible debentures	-	-	-	-	-	-	-	-	-	1 028	1 028	1 028
Interest-bearing debt	19 455	18 925	17 884	18 745	16 308	14 277	10 579	8 429	777	1 123	2 145	1 146
Interest-free liabilities	41 662	36 871	32 290	25 427	21 638	21 524	23 564	19 770	11 173	6 974	7 321	7 040
Total equity and liabilities	140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443	29 665	24 256	23 519	20 992
Income statement												
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768	25 762	19 180	16 666	15 810
EBITDA	39 028	29 643	21 488	18 468	14 351	16 290	18 737	12 992	8 254	5 114	4 318	4 877
Amortisation of:												
goodwill	-	-	-	-	(21)	(42)	(33)	(15)	(10)	(8)	-	-
negative goodwill	-	-	-	-	63	301	282	59	-	-	-	-
other intangible assets	(192)	(279)	(303)	(338)	(488)	(314)	(94)	(53)	(18)	-	-	-
Depreciation of property, plant & equipment	(5 020)	(3 743)	(3 973)	(3 744)	(4 737)	(4 468)	(4 221)	(2 436)	(1 934)	(1 405)	(1 197)	(977)
Operating profit	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547	6 292	3 701	3 121	3 900
Share of profit of associates (net of tax)	254	405	134	184	117	60	31	11	6	-	-	-
Finance expenses	(413)	(323)	(230)	(438)	(249)	(58)	(54)	34	(189)	75	165	331
Profit before tax	33 657	25 703	17 116	14 132	9 036	11 769	14 648	10 592	6 109	3 776	3 286	4 231
Tax	(10 129)	(8 153)	(6 534)	(4 573)	(3 175)	(4 007)	(4 905)	(3 512)	(1 994)	(1 203)	(1 225)	(1 592)
Profit	23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080	4 115	2 573	2 061	2 639
Attributable to												
Owners of Sasol Limited	22 417	17 030	10 406	9 449	5 795	7 674	9 705	7 053	4 096	2 541	2 133	2 606
Minority interests in subsidiaries	1 111	520	176	110	66	88	38	27	19	32	28	33
Equalisation reserve transfer	-	-	-	-	-	-	-	-	-	-	(100)	-
	23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080	4 115	2 573	2 061	2 639
Statement of cash flows												
Cash from operations	42 144	29 691	28 284	21 081	14 859	15 986	19 241	15 277	8 793	5 063	4 301	4 869
(Increase) / decrease in working capital	(7 404)	(1 259)	(3 749)	(2 179)	292	11	216	(1 195)	(1 010)	(895)	(318)	(414)
Cash generated by operating activities	34 740	28 432	24 535	18 902	15 151	15 997	19 457	14 082	7 783	4 168	3 983	4 455
Finance income received	957	1 059	444	169	230	178	247	253	204	384	269	445
Finance expenses paid	(2 405)	(1 816)	(1 745)	(1 523)	(1 384)	(1 286)	(863)	(509)	(387)	(309)	(104)	(114)
Tax paid	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)	(4 749)	(2 972)	(1 267)	(1 105)	(1 211)	(998)
Cash available from operating activities	23 720	20 424	17 845	13 795	10 034	9 362	14 092	10 854	6 333	3 138	2 937	3 788
Dividends and debenture interest paid	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)	(2 325)	(1 655)	(1 114)	(980)	(978)	(901)
Cash retained from operating activities	17 954	15 811	14 185	10 939	7 289	6 527	11 767	9 199	5 219	2 158	1 959	2 887
Additions to non-current assets	(10 855)	(12 045)	(13 296)	(12 616)	(11 418)	(10 968)	(8 742)	(4 095)	(2 171)	(2 348)	(2 927)	(2 617)
Acquisition of businesses	(431)	(285)	(147)	-	(555)	(155)	(565)	(8 350)	(2 827)	(346)	(148)	-
Other movements	476	1 785	1 160	299	1 085	402	878	(291)	242	8	130	(101)
Decrease / (increase) in funding requirements	7 144	5 266	1 902	(1 378)	(3 599)	(4 194)	3 338	(3 537)	463	(528)	(986)	169

¹ The financial results of the group have, from the beginning of the 2000 financial year, been prepared in accordance with International Financial Reporting Standards (IFRS). Various changes to the group's accounting policies have been implemented since the adoption of IFRS. Comparatives figures are restated to the extent that this is practicable.

SASOL LIMITED GROUP
KEY PERFORMANCE INDICATORS
for the years ended 30 June

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Summary of statistics

		2008	2007	2006	2005	2004	2003	2002	2001
Shareholders' returns									
Attributable earnings per share	Rand	37.30	27.35	16.78	15.39	9.50	12.59	15.84	11.24
Headline earnings per share	Rand	38.09	25.37	22.98	17.29	9.10	12.56	15.79	12.47
Dividends per share	Rand	13.00	9.00	7.10	5.40	4.50	4.50	4.50	3.20
Dividend cover	times	2.8	3.0	2.3	2.8	2.1	2.8	3.5	3.5
Net asset value per share	Rand	122.65	100.55	84.45	70.94	57.31	55.03	51.42	37.44
Profitability									
Return on shareholders' equity	%	32.5	29.8	21.6	24.0	16.9	23.7	35.6	34.5
Return on total assets	%	26.9	24.2	18.5	18.2	13.3	17.7	25.5	26.6
Return on net assets	%	48.9	46.2	36.5	37.1	27.4	36.7	54.5	52.6
Gross margin	%	42.6	38.9	41.1	39.0	35.5	39.0	41.6	37.8
Operating margin	%	26.0	26.1	20.9	20.8	15.2	18.2	24.6	25.9
Efficiency									
Net asset turnover ratio	times	1.8	1.7	1.7	1.7	1.7	2.0	2.2	2.0
Depreciation to cost of P,P&E	%	4.1	3.8	4.5	4.8	5.8	5.9	6.0	4.5
Net working capital to turnover	%	21.4	18.5	20.2	18.2	17.8	17.4	21.3	27.1
Productivity									
Annual increase / (decrease) in turnover	%	32.4	19.1	19.0	15.1	(6.8)	8.3	46.2	58.2
Employee cost to turnover	%	11.1	11.9	11.6	12.7	14.8	14.2	13.5	12.3
Depreciation and amortisation to turnover	%	4.0	4.1	5.2	5.9	8.6	7.0	6.8	6.0
Effective tax rate	%	30.1	31.7	38.2	32.4	35.1	34.0	33.5	33.2
Debt leverage									
Total liabilities to shareholders' equity	%	79.9	90.6	95.4	101.0	108.3	106.8	109.0	121.9
Total borrowings to shareholders' equity	%	26.3	31.7	34.7	42.8	46.7	42.8	34.1	36.8
Net borrowings to shareholders' equity	%	20.5	22.0	28.0	37.1	40.8	33.2	25.1	28.1
Debt coverage	times	1.7	1.5	1.3	1.0	0.9	1.1	1.8	1.7
Finance expense cover	times	14.5	14.8	10.1	9.7	6.8	9.3	17.3	21.2
Liquidity									
Current ratio	:1	2.0	1.6	1.7	1.4	1.2	1.2	1.4	1.4
Quick ratio	:1	1.3	1.0	1.0	0.9	0.8	0.7	0.9	0.9
Cash ratio	:1	0.2	0.3	0.2	0.2	0.1	0.0	0.1	0.2
Stock exchange performance									
Market capitalisation	R million	311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Premium over shareholders' funds	R million	235 485	105 351	135 220	78 626	29 483	22 359	42 044	27 403
Earnings yield	%	8.1	10.3	6.1	8.5	9.9	15.1	14.4	14.8
Dividend yield	%	2.8	3.4	2.6	3.0	4.7	5.4	4.1	4.2
Price to book	:1	4.1	2.7	3.6	2.8	1.8	1.7	2.3	2.2
Price to earnings	:1	12.4	9.7	16.4	11.7	10.1	6.6	6.9	6.8
Price to EBIT	:1	9.2	6.5	10.9	8.5	7.0	4.7	5.0	4.8
Price to turnover	:1	2.4	1.7	2.3	1.8	1.1	0.9	1.2	1.2
EV/EBITDA	:1	8.5	6.1	9.4	7.5	5.5	4.1	4.3	4.4
Number of employees		33 928	31 860	31 460	30 004	30 910	31 150	31 100	30 800
Economic indicators									
Average crude oil price (dated Brent)	US\$/bbl	95.51	63.95	62.45	46.17	31.30	27.83	23.24	28.38
Rand/US\$ exchange rate - closing	US\$ 1 = R	7.83	7.04	7.17	6.67	6.21	7.50	10.27	8.02
- average	US\$ 1 = R	7.30	7.20	6.41	6.21	6.88	9.03	10.13	7.65
Rand/Euro exchange rate - closing	US\$ 1 = R	12.34	9.53	9.17	8.07	7.57	8.63	10.19	6.89
- average	US\$ 1 = R	10.77	9.40	7.80	7.89	8.19	9.41	9.08	6.79

¹ for comparative purposes, the June 2006 statistics include, where relevant, the results from O&S that have been classified as held for sale in that year.

Shareholders' diary

Financial year end **30 June 2008**
Annual general meeting **28 November 2008**

Dividends

Interim dividend - SA Rand per share **3.65**
- date paid **14 April 2008**

Holders of ordinary shares

Final dividend - SA Rand per share **9.35**
- declared **8 September 2008**
- last date to trade **3 October 2008**
- trading ex dividend commences **6 October 2008**
- record date **10 October 2008**
- dividend payment date **13 October 2008**

Dividends

Interim dividend - US Dollar per share **0.46**
- date paid **24 April 2008**

Holders of American Depositary Receipts

Final dividend **8 September 2008**
- declared **8 September 2008**
- last date to trade **3 October 2008**
- record date **10 October 2008**
- date of currency conversion (approximate) **14 October 2008**
- dividend payment date (approximate) **23 October 2008**

Share statistics

		2008	2007	2006	2005	2004	2003	2002
Number of shares in issue ¹	million	676.7	627.7	683.0	676.9	671.3	668.8	666.9
Number of shares cancelled ²	million	-	60.1	-	-	-	-	-
Sasol Inzalo share transaction	million	16.1	-	-	-	-	-	-
Number of shares repurchased	million	37.1	14.9	60.1	60.1	60.1	59.7	57.9
Net number of shares in issue ³	million	623.5	612.8	622.9	616.8	611.2	609.1	609.0
Weighted average number of shares	million	601.0	622.6	620.0	613.8	610.0	609.3	612.5
Diluted weighted average number of shares	million	609.5	630.3	630.2	620.9	616.2	619.6	625.0
JSE Limited (SOL)								
Value of share transactions	R million	198 348	151 088	141 206	67 930	36 941	38 111	35 997
Volume of shares traded	million	555.0	612.6	617.5	515.5	395.5	396.2	377.5
Volume traded to issued	%	82.0	108.0	90.4	76.2	58.9	59.2	56.6
Market price per share								
year end	Rand	461.00	266.00	275.00	180.80	96.10	83.55	110.00
high	Rand	514.00	278.49	279.00	181.50	111.50	121.50	135.20
low	Rand	259.49	215.00	183.00	103.40	75.10	75.50	62.50
NYSE (SSL) ⁴								
Value of ADR transactions	US\$ million	8 665	5 034	3 856	1 467	239	73	41
Volume of ADRs traded	million	174.6	147.9	107.2	65.9	16.7	6.6	4.2
Market price per ADR								
year end	US\$	38.40	37.54	38.64	26.98	15.73	11.28	10.40
high	US\$	66.09	37.54	46.10	28.77	16.50	12.30	12.00
low	US\$	35.66	32.20	27.30	15.75	10.35	10.30	7.95

¹ Before share repurchase programme

² In October 2006, Sasol Limited repurchased the 60,1 million shares held by Sasol Investment Company (Pty) Limited. These shares were subsequently cancelled.

³ After share repurchase programme and Sasol Inzalo share transaction

⁴ On 9 April 2003, Sasol switched its US listing from NASDAQ to the NYSE

**SASOL LIMITED GROUP
SHARE OWNERSHIP**
**Share ownership
at 30 June 2008**

	Number of shareholders	% of shareholders	Number of shares	% of shares
Public and non-public shareholding of Sasol ordinary shares				
Public	52 533	99.9	592 377 154	88.8
Non-public	47	0.1	74 872 262	11.2
- Directors and their associates	5		412 403	
- Directors of subsidiary companies	36		47 653	
- Sasol Inzalo Employee Trust	1		23 339 310	
- Sasol Inzalo Management Trust	1		1 892 376	
- Sasol Inzalo Foundation	1		9 461 882	
- Sasol Investment Company (Pty) Limited	1		37 093 117	
- Sasol Employee Share Savings Trust	1		530 313	
- Sasol Pension Fund	1		2 095 208	
	52 580	100.0	667 249 416	100.0

	Number of shares (millions)	% of shares
Major categories of shareholders		
Pension and provident funds	184.5	27.7
Growth funds and unit trusts	147.3	22.1
American depository shares ¹	54.4	8.2
Treasury shares	37.1	5.6
Insurance companies	37.1	5.6
Managed and investment funds	35.6	5.3
Private investors	31.3	4.7

¹ Held by the Bank of New York Mellon as Depository and listed on the New York Stock Exchange.

Major shareholders

Pursuant to Section 140A of the South African Companies Act, the following beneficial shareholdings exceeding 5% in aggregate, as at 30 June 2008, were disclosed or established from enquiries:

	Number of shares (millions)	% of shares
Public Investment Corporation Limited	114.2	17.1
Industrial Development Corporation of South Africa Limited	53.2	8.0
Sasol Investment Company (Pty) Limited	37.1	5.6

Furthermore the directors have ascertained that some of the shares registered in the names of nominee holders are managed by various fund managers and that, at 30 June 2008, the following fund managers were responsible for managing investments of 2% or more of the share capital of Sasol Limited.

	Number of shares (millions)	% of shares
PIC Equities [*]	95.0	14.2
Capital International Inc. (USA)	41.8	6.3
Old Mutual Asset Managers	30.1	4.5
Sasol Inzalo Employee Trust	23.3	3.5
Allan Gray Investment Council	18.9	2.8
Stanlib Limited	17.3	2.6
Sanlam Investment Management	16.1	2.4

^{*} The Public Investment Corporation Limited is the beneficial owner of the shares held by PIC Equities and this nominee shareholding is included in the 114,2 million shares held by the Public Investment Corporation Limited, as mentioned in the section on major shareholders.

SASOL LIMITED GROUP
VALUE ADDED STATEMENT
for the year ended 30 June

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	2008		2007		2006		2005		2004
	R m		R m		R m		R m		R m
Turnover	129 943		98 127		82 395		69 239		60 151
Less: purchased materials and services	76 472		56 789		51 356		41 989		37 085
Value added	53 471		41 338		31 039		27 250		23 066
Finance income	989		1 230		475		333		307
Wealth created	54 460		42 568		31 514		27 583		23 373

Employees (including employees' tax)	26.5%	14 443	27.5%	11 695	30.3%	9 551	31.8%	8 782	38.0%	8 877
Providers of equity capital	12.6%	6 877	12.0%	5 133	12.2%	3 836	10.8%	2 966	12.0%	2 811
Providers of debt	4.5%	2 427	4.4%	1 874	5.6%	1 755	5.5%	1 526	5.9%	1 384
Governments - direct taxes	17.5%	9 521	16.0%	6 793	21.0%	6 620	15.7%	4 326	14.7%	3 421
Reinvested in the group	38.9%	21 192	40.1%	17 073	30.9%	9 752	36.2%	9 983	29.4%	6 880
Wealth distribution	100.0%	54 460	100.0%	42 568	100.0%	31 514	100.0%	27 583	100.0%	23 373

Employee statistics

Number of employees at year end	33 928	31 860	31 460	30 004	30 910
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	Rand	Rand	Rand	Rand	Rand
Turnover per employee	3 829 963	3 079 944	2 619 040	2 307 659	1 946 005
Value added per employee	1 576 014	1 297 489	986 618	908 212	746 231
Wealth created per employee	1 605 164	1 336 095	1 001 716	919 311	756 163

Monetary exchanges with governments

	2008		2007		2006		2005		2004
	R m		R m		R m		R m		R m
Direct taxes	9 521		6 793		6 620		4 326		3 421
South African normal tax	8 497		6 016		5 644		3 211		2 834
foreign tax	387		248		421		736		257
secondary tax on companies	637		529		555		379		330
Employees' tax	2 564		2 044		1 872		1 769		1 643
Indirect taxes	13 112		11 748		7 818		6 595		4 653
Customs, excise and fuel duty	11 855		10 873		8 090		7 424		4 866
property tax	75		84		66		65		66
RSC levies	5		6		141		110		97
net VAT (received) /paid	(152)		163		(651)		(1 153)		(600)
other	1 329		622		172		149		224
Net monetary exchanges with government	25 197		20 585		16 310		12 690		9 717
South Africa	23 182		19 027		15 591		11 462		8 959
Germany	490		711		753		692		633
United State of America	193		152		122		55		45
Other	1 332		695		(156)		481		80

	SA energy R m	Mining R m	Gas R m	Synfuels R m	Oil R m	Other R m	Internatn ¹ energy R m	SSI R m	SPI R m	Chemicals R m	Polymers R m	Solvents R m	O & S R m	Wax R m	Nitro R m	Other R m	Other ² R m	Total operations R m	
Business segmentation -																			
Turnover																			
external	58 515	2 470	2 563	982	52 500	-	3 016	1 788	1 228	68 187	11 162	15 585	28 125	6 477	5 794	1 044	225	129 943	
intersegment	46 275	5 009	2 134	38 634	498	-	748	5	743	5 509	142	1 597	655	93	170	2 852	4 048	56 580	
Total turnover	104 790	7 479	4 697	39 616	52 998	-	3 764	1 793	1 971	73 696	11 304	17 182	28 780	6 570	5 964	3 896	4 273	186 523	
Operating profit before remeasurement items and translation losses	28 068	1 407	1 895	19 446	5 373	(53)	754	(209)	963	6 746	1 203	2 082	1 453	1 337	1 072	(401)	(1 354)	34 214	
Translation losses	96	(7)	(6)	(5)	114	-	(2)	(16)	14	153	296	404	32	(530)	(4)	(45)	53	300	
Operating profit before remeasurement items and impairment	28 164	1 400	1 889	19 441	5 487	(53)	752	(225)	977	6 899	1 499	2 486	1 485	807	1 068	(446)	(1 301)	34 514	
remeasurement items and impairments	(116)	(7)	(104)	(25)	20	-	(369)	(396)	27	(294)	12	(104)	27	(426)	199	(2)	81	(698)	
Operating profit	28 048	1 393	1 785	19 416	5 507	(53)	383	(621)	1 004	6 605	1 511	2 382	1 512	381	1 267	(448)	(1 220)	33 816	
Depreciation of property, plant & equipment	2 054	642	281	696	435	-	511	274	237	2 303	776	458	756	111	95	107	152	5 020	
Amortisation of intangibles	92	8	8	24	52	-	26	12	14	62	7	19	19	12	2	3	12	192	
EBITDA	30 194	2 043	2 074	20 136	5 994	(53)	920	(335)	1 255	8 970	2 294	2 859	2 287	504	1 364	(338)	(1 056)	39 028	
statement of financial position																			
Property, plant and equipment	25 752	3 962	5 097	12 853	3 840	-	5 928	4 240	1 688	33 660	16 506	8 922	5 358	819	1 030	1 025	933	66 273	
Assets under construction	4 350	147	308	3 550	345	-	2 845	664	2 181	3 836	2 675	291	287	107	334	142	662	11 693	
Other non-current assets ¹	807	389	32	194	192	-	38	29	9	4 270	1 699	698	1 015	691	113	54	755	5 870	
Current assets	17 890	776	533	1 675	14 906	-	6 331	5 959	372	27 935	4 496	5 458	12 111	2 670	2 615	585	2 667	54 823	
Total external assets ¹	48 799	5 274	5 970	18 272	19 283	-	15 142	10 892	4 250	69 701	25 376	15 369	18 771	4 287	4 092	1 806	5 017	138 659	
Non-current liabilities ¹	7 007	746	2 285	1 874	2 102	-	3 768	2 813	955	7 567	2 914	646	2 361	1 056	282	308	6 822	25 164	
Current liabilities ¹	8 135	788	404	1 472	5 471	-	1 812	1 482	330	11 735	2 349	1 706	5 049	882	1 248	501	4 303	25 985	
Total external liabilities ¹	15 142	1 534	2 689	3 346	7 573	-	5 580	4 295	1 285	19 302	5 263	2 352	7 410	1 938	1 530	809	11 125	51 149	
Cash flow information																			
Cash flow from operations	30 297	2 097	2 193	20 062	5 998	(53)	2 406	1 168	1 238	9 144	2 483	2 947	2 060	970	1 076	(392)	297	42 144	
Additions to non-current assets	4 531	997	466	2 305	762	1	2 637	1 508	1 129	3 168	1 001	939	555	136	430	107	519	10 855	
remeasurement commitments																			
Property, plant and equipment	13 575	781	1 110	10 656	1 028	-	7 198	3 448	3 750	3 398	559	1 021	912	134	191	581	782	24 953	
Intangible assets	12	9	-	1	2	-	9	1	8	33	19	10	3	-	-	1	41	95	
Number of employees	14 525	7 329	218	4 791	2 187	-	730	458	272	12 842	2 178	1 839	3 143	1 105	2 465	2 112	5 831	33 928	

¹ Excludes deferred tax asset, deferred tax liability and tax payable

² Other group companies include the group's treasury, research & development and central administration services.

	SA energy R m	Mining R m	Gas R m	Synfuels R m	Oil R m	Internatn ¹ energy R m	SSI R m	SPI R m	Chemicals R m	Polymers R m	Solvents R m	O & S R m	Wax R m	Nitro R m	Other R m	Other ² R m	Total operations R m
Business segmentation - June 2007																	
Turnover																	
external	42 561	1 694	2 075	976	37 816	842	65	777	54 297	9 305	12 509	22 012	5 499	4 026	946	427	98 127
intersegment	34 458	4 348	1 627	28 108	375	623	-	623	4 584	105	1 257	570	75	144	2 433	2 416	42 081
Total turnover	77 019	6 042	3 702	29 084	38 191	1 465	65	1 400	58 881	9 410	13 766	22 582	5 574	4 170	3 379	2 843	140 208
Operating profit before remeasurement items and translation losses	21 644	1 195	1 574	16 314	2 561	(416)	(748)	332	3 800	1 086	1 266	481	622	609	(264)	(315)	24 713
Translation losses	(160)	(11)	(8)	1	(142)	(47)	(15)	(32)	(45)	12	(8)	(48)	3	1	(5)	20	(232)
Operating profit before remeasurement items remeasurement items and impairments	21 484	1 184	1 566	16 315	2 419	(463)	(763)	300	3 755	1 098	1 258	433	625	610	(269)	(295)	24 481
	291	(13)	370	(64)	(2)	-	-	-	538	(9)	(152)	707	4	-	(12)	311	1 140
Operating profit	21 775	1 171	1 936	16 251	2 417	(463)	(763)	300	4 293	1 089	1 106	1 140	629	610	(281)	16	25 621
Depreciation of property, plant & equipment	1 836	625	267	547	397	329	87	242	1 479	540	417	204	101	95	122	99	3 743
Amortisation of intangibles	190	34	4	84	68	17	3	14	50	4	17	15	8	4	2	22	279
EBITDA	23 801	1 830	2 207	16 882	2 882	(117)	(673)	556	5 822	1 633	1 540	1 359	738	709	(157)	137	29 643
statement of financial position																	
Property, plant and equipment	22 071	3 508	5 222	9 589	3 752	5 875	4 036	1 839	22 023	8 665	6 707	4 038	763	749	1 101	642	50 611
Assets under construction	5 626	396	82	4 959	189	6 894	5 890	1 004	11 620	8 844	1 749	703	35	185	104	471	24 611
Other non-current assets ¹	691	337	44	149	161	712	689	23	2 881	1 245	543	554	387	104	48	332	4 616
Current assets	11 806	596	450	1 467	9 293	1 785	1 488	297	19 759	2 968	4 550	8 454	1 927	1 264	596	5 032	38 382
Total external assets ¹	40 194	4 837	5 798	16 164	13 395	15 266	12 103	3 163	56 283	21 722	13 549	13 749	3 112	2 302	1 849	6 477	118 220
Non-current liabilities ¹	7 149	743	2 498	1 684	2 224	6 191	5 191	1 000	6 271	2 119	1 067	1 703	759	316	307	4 015	23 626
Current liabilities ¹	5 991	624	380	1 281	3 706	1 394	908	486	7 780	1 324	1 330	3 463	675	500	488	7 236	22 401
Total external liabilities ¹	13 140	1 367	2 878	2 965	5 930	7 585	6 099	1 486	14 051	3 443	2 397	5 166	1 434	816	795	11 251	46 027
Cash flow information																	
Cash flow from operations	23 031	1 819	1 863	16 553	2 796	1 094	540	554	5 760	1 874	1 697	945	724	735	(215)	(194)	29 691
Additions to non-current assets	3 578	927	214	1 874	563	3 415	2 544	871	4 643	2 042	1 087	1 095	72	248	99	409	12 045
Capital commitments																	
Property, plant and equipment	9 501	654	1 410	6 864	573	5 902	3 414	2 488	2 747	753	946	443	89	191	325	387	18 537
Intangible assets	16	10	-	6	-	1	1	-	13	3	-	7	-	-	3	8	38
Number of employees	13 754	6 904	217	4 586	2 047	855	629	226	12 242	1 815	1 754	3 279	1 087	2 263	2 044	5 009	31 860

¹ Excludes deferred tax asset, deferred tax liability and tax payable

² Other group companies include the group's treasury, research & development and central administration services.

	SA energy R m	Mining R m	Gas R m	Synfuels R m	Oil R m	Internatn'l energy R m	SSI R m	SPI R m	Chemicals R m	Polymers R m	Solvents ² R m	O & S R m	Wax R m	Nitro R m	Other R m	Other ³ R m	Total operations R m
Business segmentation - June 2006																	
Turnover																	
external	36 338	1 517	1 663	915	32 243	810	161	649	45 098	7 537	10 485	18 545	4 520	3 257	754	149	82 395
intersegment	30 773	3 949	1 546	24 734	544	588	-	588	4 186	102	1 181	550	64	145	2 144	1 301	36 848
Total turnover	67 111	5 466	3 209	25 649	32 787	1 398	161	1 237	49 284	7 639	11 666	19 095	4 584	3 402	2 898	1 450	119 243
Operating profit before remeasurement items and translation losses	18 796	1 241	1 398	13 721	2 436	18	(624)	642	2 501	810	672	587	288	498	(354)	(74)	21 241
Translation losses	(39)	2	(10)	(35)	4	22	(18)	40	135	29	96	(11)	12	(4)	13	125	243
Operating profit before remeasurement items	18 757	1 243	1 388	13 686	2 440	40	(642)	682	2 636	839	768	576	300	494	(341)	51	21 484
remeasurement items and impairments	(73)	(16)	138	(187)	(8)	(82)	-	(82)	(4 107)	(17)	105	(4 143)	(24)	(28)	-	(10)	(4 272)
Operating profit	18 684	1 227	1 526	13 499	2 432	(42)	(642)	600	(1 471)	822	873	(3 567)	276	466	(341)	41	17 212
Depreciation of property, plant & equipment	1 834	612	255	586	381	251	17	234	1 815	400	380	739	91	87	118	73	3 973
Amortisation of intangibles	202	34	3	75	90	7	-	7	66	4	13	31	11	4	3	28	303
EBITDA	20 720	1 873	1 784	14 160	2 903	216	(625)	841	410	1 226	1 266	(2 797)	378	557	(220)	142	21 488
statement of financial position																	
Property, plant and equipment	21 396	3 499	5 294	9 160	3 443	1 878	79	1 799	16 208	6 707	6 826	-	782	762	1 131	447	39 929
Assets under construction	4 835	164	75	4 298	298	8 147	7 712	435	9 997	8 790	1 013	-	37	43	114	197	23 176
Other non-current assets ¹	762	295	50	174	243	601	578	23	1 700	616	545	-	466	6	67	248	3 311
Current assets	11 222	574	303	1 200	9 145	1 157	951	206	21 990	2 587	4 241	11 884	1 734	1 004	540	1 682	36 051
Total external assets ¹	38 215	4 532	5 722	14 832	13 129	11 783	9 320	2 463	49 895	18 700	12 625	11 884	3 019	1 815	1 852	2 574	102 467
Non-current liabilities ¹	7 162	772	2 363	1 984	2 043	5 293	4 184	1 109	4 361	1 775	1 173	-	743	256	414	5 827	22 643
Current liabilities ¹	5 549	675	271	1 200	3 403	802	611	191	9 424	1 155	1 214	5 314	875	436	430	3 701	19 476
Total external liabilities ¹	12 711	1 447	2 634	3 184	5 446	6 095	4 795	1 300	13 785	2 930	2 387	5 314	1 618	692	844	9 528	42 119
Cash flow information																	
Cash flow from operations	21 048	1 896	1 724	14 351	3 077	1 476	561	915	4 579	1 396	1 258	1 301	238	607	(221)	1 181	28 284
Additions to non-current assets	4 495	782	142	2 847	724	1 947	1 748	199	6 693	4 365	1 039	1 008	52	92	137	161	13 296
Capital commitments																	
Property, plant and equipment	4 029	676	212	2 682	459	5 791	4 095	1 696	4 504	2 210	1 411	762	30	10	81	242	14 566
Intangible assets	28	6	-	21	1	26	15	11	8	2	-	-	-	-	6	-	62
Number of employees	15 132	7 084	194	6 135	1 719	548	364	184	13 147	2 393	1 781	3 527	1 136	2 231	2 079	2 633	31 460

¹ Excludes deferred tax asset, deferred tax liability and tax payable

² Includes co-monomer business transferred from O&S.

³ Other group companies include the group's treasury, research & development and central administration services.

SASOL LIMITED GROUP
PROVISIONAL STATEMENT OF FINANCIAL POSITION
at 30 June

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Audited

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
ASSETS									
Property, plant and equipment	2	66 273	50 611	39 929	39 618	38 003	30 574	30 594	25 241
Assets under construction	3	11 693	24 611	23 176	18 088	9 811	12 213	8 256	4 273
Goodwill (and negative goodwill)	4	874	586	266	509	92	(314)	(518)	(523)
Other intangible assets	5	964	629	775	1 053	1 280	1 627	1 457	906
Investments in securities	7	557	472	394	397	372	690	480	817
Investments in associates	8	830	692	636	608	471	270	333	28
Post-retirement benefit assets	9	571	363	80	300	239	451	497	445
Long-term receivables and prepaid expenses	10	1 385	1 585	917	1 091	899	808	1 008	449
Long-term financial assets	11	689	296	251	10	7	9	9	11
Deferred tax assets	23	1 453	845	691	409	306	194	85	54
Non-current assets		85 289	80 690	67 115	62 083	51 480	46 522	42 201	31 701
Investments in securities	7	78	70	72	-	-	-	-	-
Assets held for sale	12	3 833	334	12 115	41	-	-	-	-
Inventories	13	20 088	14 399	8 003	9 995	8 292	8 748	9 013	7 210
Trade receivables	14	22 838	14 733	10 402	11 031	9 624	9 327	9 457	8 236
Other receivables and prepaid expenses	15	2 407	2 184	1 585	1 339	1 335	1 159	1 058	1 843
Short-term financial assets	16	330	22	180	178	25	12	232	19
Cash restricted for use	17	814	646	584	1 002	527	665	959	433
Cash	17	4 435	5 987	3 102	2 509	2 063	3 186	2 810	2 001
Current assets		54 823	38 375	36 043	26 095	21 866	23 097	23 529	19 742
Total assets		140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443
EQUITY AND LIABILITIES									
Shareholders' equity		76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Minority interest		2 521	1 652	379	253	371	299	272	107
Total equity		78 995	63 269	52 984	44 006	35 400	33 818	31 587	23 244
Long-term debt	18	15 682	13 359	15 021	12 845	8 982	4 581	5 427	4 970
Long-term financial liabilities	19	37	53	-	-	-	-	-	-
Long-term provisions	20	4 491	3 668	3 463	2 954	2 362	2 486	2 892	2 339
Post-retirement benefit obligations	21	4 578	3 781	2 461	2 970	2 724	2 589	2 778	2 006
Long-term deferred income	22	376	2 765	1 698	763	237	96	65	-
Deferred tax liabilities	23	8 446	8 304	6 156	6 375	5 768	6 113	6 062	5 137
Non-current liabilities		33 610	31 930	28 799	25 907	20 073	15 865	17 224	14 452
Liabilities in disposal groups held for sale	12	142	35	5 479	-	-	-	-	-
Short-term debt	24	3 496	5 621	2 721	5 614	7 285	6 481	3 474	3 479
Short-term financial liabilities	25	67	383	514	792	1 205	654	360	6
Short-term provisions	26	2 819	2 693	1 875	1 801	1 838	1 566	2 189	1 715
Short-term portion of deferred income	22	167	44	10	8	15	-	-	-
Tax payable	45	1 522	1 465	1 899	614	61	571	2 398	2 206
Trade payables and accrued expenses	27	14 694	9 376	6 602	7 192	5 498	5 493	4 782	4 774
Other payables	28	3 686	3 704	1 833	1 957	1 890	1 903	1 942	1 503
Bank overdraft	17	914	545	442	287	81	3 268	1 774	64
Current liabilities		27 507	23 866	21 375	18 265	17 873	19 936	16 919	13 747
Total equity and liabilities		140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443

SASOL LIMITED GROUP
PROVISIONAL STATEMENT OF FINANCIAL POSITION (US dollar convenience translation)
at 30 June

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	2008	2007	2006	2005	2004	2003	2002	2001
	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
ASSETS								
Property, plant and equipment	8 464	7 189	5 569	5 940	6 120	4 077	2 979	3 147
Assets under construction	1 493	3 496	3 232	2 712	1 580	1 628	804	533
Goodwill (and negative goodwill)	112	84	37	76	15	(42)	(50)	(65)
Other intangible assets	123	89	108	158	206	217	142	113
Investments in securities	71	67	55	60	60	92	47	102
Investments in associates	106	98	89	91	76	36	32	3
Post-retirement benefit assets	73	52	11	45	38	60	48	55
Long-term receivables and prepaid expenses	177	225	128	164	145	108	98	56
Long-term financial assets	88	42	35	1	1	1	1	1
Deferred tax asset	186	120	96	61	50	26	8	6
Non-current assets	10 893	11 462	9 360	9 308	8 291	6 203	4 109	3 951
Investments in securities	10	10	10	-	-	-	-	-
Assets held for sale	490	48	1 690	6	-	-	-	-
Inventories	2 565	2 045	1 116	1 498	1 335	1 166	878	899
Trade receivables	2 917	2 093	1 451	1 654	1 550	1 244	921	1 027
Other receivables and prepaid expenses	307	310	221	201	215	155	103	230
Short-term financial assets	42	3	25	27	4	2	23	2
Cash restricted for use	104	92	81	150	85	89	93	54
Cash	566	850	433	376	332	424	273	250
Current assets	7 001	5 451	5 027	3 912	3 521	3 080	2 291	2 462
Total assets	17 894	16 913	14 387	13 220	11 812	9 283	6 400	6 413
EQUITY AND LIABILITIES								
Shareholders' equity	9 767	8 752	7 337	6 560	5 641	4 469	3 049	2 885
Minority interest	322	235	53	38	60	40	27	13
Total equity	10 089	8 987	7 390	6 598	5 701	4 509	3 076	2 898
Long-term debt	2 003	1 898	2 095	1 926	1 446	611	528	620
Long-term financial liabilities	5	7	-	-	-	-	-	-
Long-term provisions	573	521	483	443	380	331	282	292
Post-retirement benefit obligations	585	537	343	445	439	345	270	250
Long-term deferred income	48	393	237	114	38	13	6	-
Deferred tax liabilities	1 079	1 180	858	956	929	815	591	640
Non-current liabilities	4 293	4 536	4 016	3 884	3 232	2 115	1 677	1 802
Liabilities in disposal groups held for sale	18	5	764	-	-	-	-	-
Short-term debt	446	799	379	842	1 174	864	338	434
Short-term financial liabilities	8	54	72	119	194	87	35	1
Short-term provisions	360	383	261	270	296	209	213	213
Short-term portion of deferred income	21	6	1	1	2	-	-	-
Tax payable	194	208	265	92	10	76	233	275
Trade payables and accrued expenses	1 877	1 332	921	1 078	885	733	466	595
Other payables	471	526	256	293	304	254	189	187
Bank overdraft	117	77	62	43	14	436	173	8
Current liabilities	3 512	3 390	2 981	2 738	2 879	2 659	1 647	1 713
Total equity and liabilities	17 894	16 913	14 387	13 220	11 812	9 283	6 400	6 413

Converted at the closing rate of US\$1 = rand

7.83 7.04 7.17 6.67 6.21 7.50 10.27 8.02

SASOL LIMITED GROUP
PROVISIONAL INCOME STATEMENT
for the year ended 30 June

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Audited

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Turnover	28	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Cost of sales and services rendered		(74 634)	(59 997)	(48 547)	(42 250)	(38 794)	(39 347)	(34 812)	(25 353)
Gross profit		55 309	38 130	33 848	26 989	21 357	25 208	24 778	15 415
Other operating income	29	635	639	533	417	343	604	1 241	602
Marketing and distribution expenditure		(6 931)	(5 818)	(5 234)	(5 097)	(4 920)	(4 977)	(4 273)	(2 024)
Administrative expenditure		(6 697)	(6 094)	(4 316)	(4 212)	(3 890)	(4 407)	(4 125)	(2 596)
Other operating expenditure		(8 500)	(1 236)	(7 619)	(3 711)	(3 722)	(4 661)	(2 950)	(850)
Other expenses		(8 800)	(1 004)	(7 862)	(3 802)	(2 687)	(2 953)	(3 506)	(1 049)
Translation gains / (losses)	30	300	(232)	243	91	(1 035)	(1 708)	556	199
Operating profit	31	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Finance income	32	735	825	341	149	190	167	230	244
Share of profit of associates (net of tax)	33	254	405	134	184	117	60	31	11
Finance expenses	34	(1 148)	(1 148)	(571)	(587)	(439)	(225)	(284)	(210)
Profit before tax		33 657	25 703	17 116	14 132	9 036	11 769	14 648	10 592
Taxation	35	(10 129)	(8 153)	(6 534)	(4 573)	(3 175)	(4 007)	(4 905)	(3 512)
Profit		23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080
Attributable to									
Owners of Sasol Limited		22 417	17 030	10 406	9 449	5 795	7 674	9 705	7 053
Minority interests in subsidiaries		1 111	520	176	110	66	88	38	27
		23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080
Per share information	36								
earnings per share	Rand	37.30	27.35	16.78	15.39	9.50	12.59	15.84	11.24
diluted earnings per share	Rand	36.78	27.02	16.51	15.22	9.40	12.39	15.53	11.11
Dividends per share									
interim	Rand	3.65	3.10	2.80	2.30	2.15	2.15	2.00	1.40
final	Rand	9.35	5.90	4.30	3.10	2.35	2.35	2.50	1.80

SASOL LIMITED GROUP
PROVISIONAL INCOME STATEMENT (US dollar convenience translation)
for the year ended 30 June

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	2008	2007	2006	2005	2004	2003	2002	2001
	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
Turnover	17 801	13 629	12 854	11 150	8 747	7 149	5 882	5 330
Cost of sales and services rendered	(10 224)	(8 333)	(7 574)	(6 804)	(5 641)	(4 357)	(3 436)	(3 315)
Gross profit	7 577	5 296	5 280	4 346	3 106	2 792	2 446	2 015
Other operating income	87	89	83	67	50	67	122	79
Marketing and distribution expenditure	(950)	(808)	(817)	(821)	(716)	(551)	(422)	(265)
Administrative expenditure	(917)	(846)	(673)	(678)	(565)	(488)	(407)	(339)
Other operating expenditure	(1 165)	(172)	(1 188)	(597)	(542)	(501)	(280)	(102)
Other expenses	(1 206)	(140)	(1 226)	(612)	(391)	(312)	(335)	(128)
Translation gains / (losses)	41	(32)	38	15	(151)	(189)	55	26
Operating profit	4 632	3 559	2 685	2 317	1 333	1 319	1 459	1 388
Finance income	101	115	53	24	28	18	23	32
Share of profit of associates (net of tax)	35	56	21	30	17	7	3	1
Finance expenses	(157)	(160)	(89)	(95)	(64)	(25)	(28)	(27)
Profit before tax	4 611	3 570	2 670	2 276	1 314	1 319	1 457	1 394
Taxation	(1 388)	(1 132)	(1 019)	(737)	(461)	(444)	(484)	(459)
Profit after tax	3 223	2 438	1 651	1 539	853	875	973	935
Attributable to								
Owners of Sasol Limited	3 071	2 366	1 624	1 521	843	865	969	932
Minority interests in subsidiaries	152	72	27	18	10	10	4	3
	3 223	2 438	1 651	1 539	853	875	973	935
Earnings								
earnings per share	US\$ 5.11	3.80	2.62	2.48	1.38	1.42	1.58	1.49
diluted earnings per share	US\$ 5.04	3.75	2.58	2.45	1.37	1.40	1.55	1.47
Dividends per share								
- interim	US\$ 0.46	0.43	0.45	0.37	0.33	0.27	0.20	0.17
- final	US\$ 1.19 ¹	0.86	0.56	0.47	0.38	0.31	0.24	0.22
¹ 2008 final dividend translated at closing rate of US\$1 = R7.83								
Converted at the average rate of US\$1 = rand	7.30	7.20	6.41	6.21	6.88	9.03	10.13	7.65

SASOL LIMITED GROUP
PROVISIONAL STATEMENT OF COMPREHENSIVE INCOME
for the year ended 30 June

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Audited

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Profit for the year		23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080
Other comprehensive income									
Effect of translation of foreign operations		3 452	(258)	1 152	349	(1 485)	(2 503)	2 016	212
Effect of cash flow hedges		261	-	430	646	(462)	(128)	(276)	-
Investments available-for-sale	7	(1)	-	-	-	-	-	2	-
Negative goodwill written off	4	-	-	-	610	-	-	-	-
Tax on other comprehensive income	23	(60)	-	(65)	(94)	128	(56)	(76)	(2)
Other comprehensive income, net of tax		3 652	(258)	1 517	1 511	(1 819)	(2 687)	1 666	210
Total comprehensive income		27 180	17 292	12 099	11 070	4 042	5 075	11 409	7 290
Attributable to									
Owners of Sasol Limited		26 062	16 772	11 912	10 949	3 997	5 003	11 335	7 260
Minority interests in subsidiaries		1 118	520	187	121	45	72	74	30
		27 180	17 292	12 099	11 070	4 042	5 075	11 409	7 290

SASOL LIMITED GROUP
PROVISIONAL STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June

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	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Share capital									
	38								
Balance at beginning of year		3 628	3 634	3 203	2 892	2 783	2 706	2 630	1 559
Shares issued on implementation of share options		475	332	431	311	109	77	76	43
Shares issued on Sasol Inzalo share transaction		16 161	-	-	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction		(88)	-	-	-	-	-	-	-
Conversion of debentures		-	-	-	-	-	-	-	1 028
Cancellation of shares		-	(338)	-	-	-	-	-	-
Balance at end of year		20 176	3 628	3 634	3 203	2 892	2 783	2 706	2 630
Retained earnings									
Balance at beginning of year		61 109	52 001	45 255	37 972	34 714	29 875	22 495	17 097
Cancellation of shares		-	(3 309)	-	-	-	-	-	-
Acquisition of businesses		(100)	-	-	-	-	-	-	-
Total comprehensive income		22 417	17 030	10 406	10 139	5 795	7 674	9 705	7 053
Dividends paid		(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)	(2 325)	(1 655)
Final (prior year)	46	(3 597)	(2 683)	(1 920)	(1 440)	(1 432)	(1 524)	(1 101)	(785)
Interim (current year)	46	(2 169)	(1 930)	(1 740)	(1 416)	(1 313)	(1 311)	(1 224)	(870)
Balance at end of year		77 660	61 109	52 001	45 255	37 764	34 714	29 875	22 495
Foreign currency translation reserve									
	40								
Balance at beginning of year		(443)	(189)	(1 336)	(1 569)	(352)	2 218	349	142
Total comprehensive income		3 449	(258)	1 147	258	(1 459)	(2 570)	1 869	207
Transfer of reserves		-	-	-	-	199	-	-	-
Changes in shareholding of subsidiaries		-	4	-	(25)	43	-	-	-
Balance at end of year		3 006	(443)	(189)	(1 336)	(1 569)	(352)	2 218	349
Share repurchase programme									
	41								
Balance at beginning of year		(3 669)	(3 647)	(3 647)	(3 647)	(3 614)	(3 429)	(2 409)	(1 290)
Cancellation of shares		-	3 647	-	-	-	-	-	-
Shares repurchased during year		(7 300)	(3 669)	-	-	(33)	(185)	(1 020)	(1 119)
Balance at end of year		(10 969)	(3 669)	(3 647)	(3 647)	(3 647)	(3 614)	(3 429)	(2 409)
Share-based payment reserve									
Balance at beginning of year		966	780	611	474	328	184	72	-
Share-based payment expense		1 574	186	169	137	146	144	112	72
Balance at end of year		2 540	966	780	611	474	328	184	72
Investment fair value reserve									
Balance at beginning of year		2	2	2	2	2	2	2	-
Total comprehensive income		(1)	-	-	-	-	-	-	-
Balance at end of year		1	2	2	2	2	2	2	-
Cash flow hedge accounting reserve									
Balance at beginning of year		24	24	(335)	(887)	(342)	(241)	-	-
Total comprehensive income		197	-	359	552	(339)	(101)	(241)	-
Transfer of reserves		-	-	-	-	(199)	-	-	-
Changes in shareholding of subsidiaries		-	-	-	-	(7)	-	-	-
Balance at end of year		221	24	24	(335)	(887)	(342)	(241)	-
Sasol Inzalo share transaction									
Shares issued on Sasol Inzalo transaction		(16 161)	-	-	-	-	-	-	-
Balance at end of year		(16 161)	-	-	-	-	-	-	-
Minority interest									
Balance at beginning of year		1 652	379	253	371	299	272	107	106
Total comprehensive income		1 118	520	187	121	45	72	74	30
Changes in shareholding of subsidiaries		306	1 161	14	(175)	64	20	167	(2)
Dividends to minority shareholders		(555)	(408)	(75)	(64)	(37)	(65)	(76)	(27)
Balance at end of year		2 521	1 652	379	253	371	299	272	107
Summary									
Share capital		20 176	3 628	3 634	3 203	2 892	2 783	2 706	2 630
Retained earnings		77 660	61 109	52 001	45 255	37 764	34 714	29 875	22 495
Foreign currency translation reserve		3 006	(443)	(189)	(1 336)	(1 569)	(352)	2 218	349
Share repurchase programme		(10 969)	(3 669)	(3 647)	(3 647)	(3 647)	(3 614)	(3 429)	(2 409)
Share-based payment reserve		2 540	966	780	611	474	328	184	72
Investment fair value reserve		1	2	2	2	2	2	2	-
Cash flow hedge accounting reserve		221	24	24	(335)	(887)	(342)	(241)	-
Sasol Inzalo share transaction		(16 161)	-	-	-	-	-	-	-
Shareholders' equity									
		76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Minority interest		2 521	1 652	379	253	371	299	272	107
Total equity		78 995	63 269	52 984	44 006	35 400	33 818	31 587	23 244

SASOL LIMITED GROUP
PROVISIONAL STATEMENT OF CASH FLOWS
for the year ended 30 June

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		2008	2007	2006	2005	2004	2003	2002	2001
Note	R m	R m	R m	R m	R m	R m	R m	R m	R m
Cash flow from operations	42	42 144	29 691	28 284	21 081	14 859	15 986	19 241	15 277
Movement in working capital	43	(7 404)	(1 259)	(3 749)	(2 179)	292	11	216	(1 195)
Cash generated by operating activities		34 740	28 432	24 535	18 902	15 151	15 997	19 457	14 082
Finance income received	44	957	1 059	444	169	230	178	247	253
Finance expenses paid	35	(2 405)	(1 816)	(1 745)	(1 523)	(1 384)	(1 286)	(863)	(509)
Tax paid	45	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)	(4 749)	(2 972)
Cash available from operating activities		23 720	20 424	17 845	13 795	10 034	9 362	14 092	10 854
Dividends paid	46	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)	(2 325)	(1 655)
Cash retained from operating activities		17 954	15 811	14 185	10 939	7 289	6 527	11 767	9 199
		(10 855)	(12 045)	(13 296)	(12 616)	(11 418)	(10 968)	(8 742)	(4 095)
Additions to non-current assets									
Additions to property, plant and equipment	2	(2 167)	(1 544)	(978)	(1 678)				
Additions to assets under construction	3	(8 671)	(10 479)	(12 291)	(10 897)				
Additions to intangible assets	5	(17)	(22)	(27)	(41)				
Non-current assets sold	47	184	193	542	478	746	504	137	112
Repurchase of participation rights in GTL venture		(34)	-	-	-	-	-	-	-
Acquisition of businesses	48	(431)	(285)	(147)	-	(555)	(155)	(565)	(8 350)
Sasol Chemie purchase price reduction		-	-	-	-	-	-	341	-
Cash / (overdraft) acquired on acquisition of businesses	48	19	-	(113)	-	163	119	35	154
Disposal of businesses	49	693	2 200	587	36	283	-	-	-
(Cash) / overdraft disposed of on disposal of businesses	49	(31)	33	(1)	(94)	(2)	-	-	-
Purchase of investments		(42)	(79)	(62)	35	49	(184)	78	(546)
Proceeds from sale of investments		-	-	16	-	-	-	-	-
(Decrease) / increase in long-term receivables		(347)	(562)	191	(156)	(154)	(37)	287	(11)
Cash utilised in investing activities		(10 844)	(10 545)	(12 283)	(12 317)	(10 888)	(10 721)	(8 429)	(12 736)
Share capital issued on implementation of share options		475	332	431	311	109	77	76	43
Costs on implementation of Sasol Inzalo share transaction		(88)	-	-	-	-	-	-	-
Share repurchase programme		(7 300)	(3 669)	-	-	(33)	(185)	(1 020)	(1 119)
Contributions from minority shareholders		185	-	-	-	75	-	-	-
Dividends paid to minority shareholders		(555)	(408)	(75)	(64)	(37)	(65)	(76)	(27)
Proceeds from long-term debt	18	3 806	1 021	2 631	6 586	7 239	1 406	798	4 785
Repayment of long-term debt	18	(4 588)	(1 034)	(1 326)	(2 421)	(2 993)	(1 284)	(3 255)	(688)
Proceeds from short-term debt	24	1 942	1 918	973	2 824	6 819	5 185	577	2 424
Repayment of short-term debt	24	(2 292)	(1 053)	(3 911)	(4 968)	(8 491)	(2 097)	(1 539)	(45)
Cash effect of financing activities		(8 415)	(2 893)	(1 277)	2 268	2 688	3 037	(4 439)	5 373
Translation effects on cash and cash equivalents of foreign operations	40	324	(24)	(133)	(175)	(251)	(255)	726	28
(Decrease) / increase in cash and cash equivalents		(981)	2 349	492	715	(1 162)	(1 412)	(375)	1 864
Cash and cash equivalents at beginning of year		6 088	3 244	3 224	2 509	3 671	1 995	2 370	506
Net reclassification (to) / from held for sale		(772)	495	(472)	-	-	-	-	-
Cash and cash equivalents at end of year	17	4 335	6 088	3 244	3 224	2 509	583	1 995	2 370

Note 1

Reclassification of comparative information

1.1 Reclassification from long-term provisions to post-retirement benefit obligations

The group has reclassified amounts from an employee fund in Italy, previously included in long-term provisions, as part of post-retirement benefit obligations, having risks and rewards more closely aligned to those of pension benefits. Management concluded that the classification of these amounts as post-retirement benefit obligations better reflects the underlying nature of the liability. The reclassification had no impact on earnings.

The effect of the reclassification in the statement of financial position is:

	2007 Rm	2006 Rm
Post-retirement benefit obligations		
Balance as previously reported	3 661	2 461
Effect of reclassification from long-term provisions	120	-
Restated balance	<u>3 781</u>	<u>2 461</u>
Long-term provisions		
Balance as previously reported	3 788	3 463
Effect of reclassification to post-retirement benefit obligations	(120)	-
Restated balance	<u>3 668</u>	<u>3 463</u>

The reclassification relates to the O&S business unit that was classified as held for sale at 30 June 2006. Therefore, the reclassification does not impact the balances at 30 June 2006.

1.2 Reclassification from long-term receivables and prepaid expenses to property, plant and equipment

The group has reclassified amounts previously included in long-term receivables as part of property, plant and equipment, having risks and rewards more closely aligned to those incidental to ownership. Management concluded that the classification of these amounts as property, plant and equipment better reflects the underlying nature of the asset. The reclassification had no impact on earnings, other than the nature of the expense recognised being reclassified to that of depreciation on property, plant and equipment.

The effect of the reclassification in the statement of financial position is:

Property, plant and equipment		
Cost as previously reported	99 159	68 694
Accumulated depreciation and impairment as previously reported	(48 644)	(28 868)
Carrying value as previously reported	50 515	39 826
Effect of reclassification from long-term receivables and prepaid expenses	103	111
Costs capitalised in previous years	150	150
Increase in depreciation in previous years	(47)	(39)
Reclassification to depreciation during current year	(7)	(8)
Restated balance	<u>50 611</u>	<u>39 929</u>
Cost	99 309	68 844
Accumulated depreciation and impairment	(48 698)	(28 915)
Long-term receivables and prepaid expenses		
Balance as previously reported	1 674	1 012
Effect of reclassification to property, plant and equipment	(89)	(95)
Long-term receivables and prepaid expenses in previous years	(96)	(103)
Short-term portion of long-term receivables in previous years	7	8
Restated balance	<u>1 585</u>	<u>917</u>

Note 2

Property, plant and equipment

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Cost									
Balance at beginning of year (adjusted for reclassification)	1	99 309	68 844	77 845	72 956				
Acquisition of businesses	48	(222)	31	65	-				
Additions		2 111	1 620	1 230	1 720				
to enhance existing operations		1 712	1 225	844	877				
to expand operations		399	395	386	843				
Finance expenses capitalised		6	8	5	6				
Transfer to inventories		(148)	(3)	(6)	-				
Net reclassification from / (to) held for sale		-	19 550	(19 776)	-				
Transfer from assets under construction	3	16 698	10 121	8 946	4 142				
Net transfer to other intangible assets	5	(3)	(6)	(5)	-				
Translation of foreign entities	40	7 031	441	2 534	1 380				
Disposal of businesses	49	(2)	-	-	(332)				
Disposals and scrapping		(1 254)	(1 297)	(1 994)	(2 177)				
Balance at end of year		123 526	99 309	68 844	77 695				
Comprising									
Land		885	716	257	610	600	656	532	79
Buildings and improvements		6 946	4 571	1 937	3 418	3 166	3 599	4 296	3 275
Retail convenience centres		1 184	1 094	1 004	709	-	-	-	-
Plant, equipment and vehicles		104 108	83 263	56 587	65 402	60 680	53 899	53 166	41 812
Mineral assets		10 403	9 665	9 059	7 556	7 948	5 311	5 045	5 052
		123 526	99 309	68 844	77 695	72 394	63 465	63 039	50 218

Note 2 (continued)

Property, plant and equipment	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Accumulated depreciation and impairment									
Balance at beginning of year (adjusted for reclassification)		48 698	28 915	38 116	34 661				
Acquisition of businesses	48	(322)	-	38	-				
Current year charge	32 / 42	5 020	3 743	3 973	3 744				
Impairment of property, plant and equipment	37	447	19	897	660				
Reversal of impairment of property , plant and equipment		(381)	-	-	-				
Fair value write-down of disposal group held for sale		-	-	2 674	-				
Reversal of fair value write-down		-	(486)	-	-				
Transfer to inventories		(51)	(3)	-	-				
Net transfer to other intangible assets	5	2	(4)	(4)	(23)				
Net reclassification from / (to) held for sale		-	17 084	(17 247)	-				
Translation of foreign operations	40	4 949	481	1 749	882				
Disposal of businesses	49	-	(2)	-	(196)				
Disposals and scrapping		(1 109)	(1 049)	(1 281)	(1 651)				
Balance at end of year		57 253	48 698	28 915	38 077				
Comprising									
Land		253	178	-	15	-	-	-	-
Buildings and improvements		3 352	2 514	795	1 967	1 672	1 741	1 864	1 304
Retail convenience centres		222	172	127	46	-	-	-	-
Plant, equipment and vehicles		48 417	41 282	23 986	32 965	29 503	28 340	27 947	21 104
Mineral assets		5 009	4 552	4 007	3 084	3 216	2 810	2 634	2 569
		57 253	48 698	28 915	38 077	34 391	32 891	32 445	24 977
Carrying value									
Comprising									
Land		632	538	257	595	600	656	532	79
Buildings and improvements		3 594	2 057	1 142	1 451	1 494	1 858	2 432	1 971
Retail convenience centres		962	922	877	663	-	-	-	-
Plant, equipment and vehicles		55 691	41 981	32 601	32 437	31 177	25 559	25 219	20 708
Mineral assets		5 394	5 113	5 052	4 472	4 732	2 501	2 411	2 483
Per Statement of Financial Position		66 273	50 611	39 929	39 618	38 003	30 574	30 594	25 241
Estimated replacement cost		343 602	274 352	216 222	225 166	222 667	213 749	181 625	172 056
Cost price of fully depreciated assets still in use		17 005	13 419	9 649	8 183	7 981	7 367	7 484	
Carrying value of assets pledged as security for liabilities		13 273	11 216	12 634	9 229	14 435	8 676	11 806	

Note 2 (continued)		2008	2007	2006	2005
Property, plant and equipment		R m	R m	R m	R m
Carrying value of property, plant and equipment					
South African Energy cluster		25 752	22 071	21 396	17 336
<i>Mining</i>	6.0%	3 962	3 508	3 499	2 994
<i>Gas</i>	7.7%	5 097	5 222	5 294	5 537
<i>Synfuels</i>	19.4%	12 853	9 589	9 160	6 059
<i>Oil</i>	5.8%	3 840	3 752	3 443	2 746
International Energy cluster		5 928	5 875	1 878	2 383
<i>Synfuels International</i>	6.4%	4 240	4 036	79	2
<i>Petroleum International</i>	2.5%	1 688	1 839	1 799	2 381
Chemical cluster		33 660	22 016	16 202	19 361
<i>Polymers</i>	24.9%	16 506	8 665	6 707	4 203
<i>Solvents</i>	13.5%	8 922	6 707	6 826	6 826
<i>Olefins & Surfactants</i>	8.1%	5 358	4 038	-	5 543
<i>Other</i>	4.3%	2 874	2 606	2 669	2 789
Other businesses	1.4%	933	649	453	538
	100.0%	66 273	50 611	39 929	39 618

Note 2 (continued)

Property, plant and equipment

	2008	2007	2006	2005
	R m	R m	R m	R m
Additions to property, plant and equipment				
To enhance existing operations	1 768	1 149	709	877
current year additions	1 712	1 225	844	877
adjustment to non-cash items				
environmental provisions capitalised	56	(76)	(135)	-
To expand operations	399	395	269	801
current year additions	399	395	386	843
adjustment to non-cash items				
environmental provisions capitalised	-	-	-	(42)
mineral rights received	-	-	(117)	-
Per the statement of cash flows	2 167	1 544	978	1 678

Business unit segmentation

	enhance operations	expand operations	total			
South African Energy cluster	1 076	70	1 146	801	446	1 190
<i>Mining</i>	879	-	879	612	111	419
<i>Gas</i>	87	-	87	47	38	193
<i>Synfuels</i>	79	-	79	96	216	31
<i>Oil</i>	31	70	101	46	81	547
International Energy cluster	35	57	92	14	39	70
<i>Synfuels International</i>	3	57	60	11	1	1
<i>Petroleum International</i>	32	-	32	3	38	69
Chemical cluster	635	260	895	666	456	399
<i>Polymers</i>	15	-	15	27	75	15
<i>Solvents</i>	267	103	370	208	163	114
<i>Olefins & Surfactants</i>	103	144	247	337	150	151
<i>Other chemicals</i>	250	13	263	94	68	119
Other businesses	22	12	34	63	37	19
	1 768	399	2 167	1 544	978	1 678

Note 2 (continued)
Property, plant and equipment

Additions to property, plant and equipment

Additions to property, plant and equipment are, for financial disclosure purposes, grouped into two broad categories, namely:

- additions to expand operations, and
- additions to enhance existing operations

Additions to expand operations

This classification relates to directly economically justifiable projects which will result in increased operating profit and includes:

- debottlenecking projects which raise factory production levels above original design
- increase individual unit capacity and yields (e.g. overcome capacity limitations on key items of equipment)
- projects which result in reducing operating costs
- projects which lead to the elimination of known losses (e.g. elimination of flare losses)
- new venture projects (e.g. 3rd octene train)

Development projects, which are essential for long-term optimisation, will also be included under this category even though the benefits may not be initially quantifiable.

Additions to enhance existing operations

Included in this classification are:

- economically justifiable projects where the benefits are not directly quantifiable, for example
 - projects to maintain existing capacities of any particular unit
 - projects aimed at the prevention of potential losses
 - projects aimed at risk minimisation, and
 - projects related to product quality problems
 - safety, statutory and security projects
 - infrastructure projects
 - equipment and aids (e.g. vehicles, workshops and loose equipment, computer relates equipment etc.)
 - renewal projects
 - environmental projects
-

Note 2 (continued)

Property, plant and equipment

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m

Capital commitments

Capital commitments include all projects for which specific board approval has been obtained. Projects still under investigation for which specific approvals have not yet been obtained are excluded from the following:

Capital expenditure will be financed out of funds generated from normal business operations, existing borrowing facilities and specifically arranged financing.

Property, plant and equipment

Capital projects sanctioned by the board

authorised and contracted for

24 258 28 367 29 045 26 594 18 102 22 854 16 742 5 427

authorised but not yet contracted for

17 662 11 697 6 853 7 720 14 381 8 503 16 631 4 165

41 920 40 064 35 898 34 314 32 483 31 357 33 373 9 592

Less: expenditure to the end of the year

(16 967) (21 527) (21 332) (15 201) (7 792) (13 504) (9 724) (2 363)

24 953 18 537 14 566 19 113 24 691 17 853 23 649 7 229

Comprising

Subsidiary companies

21 755 14 409 9 314 10 659 16 230 9 514 17 710 7 184

Proportionate share of joint ventures

3 198 4 128 5 252 8 454 8 461 8 339 5 939 45

As per joint venture disclosure

675

Escravos GTL (EGTL) *

2 523

24 953 18 537 14 566 19 113 24 691 17 853 23 649 7 229

* Relates to the capital commitments of Sasol's 37,5% interest in EGTL that has been classified as an asset held for sale (refer note 12).

Estimated expenditure

Within one year

68.0% 16 973 12 671 9 410 14 456 14 826 9 017 10 060 5 009

1 to 2 years

21.6% 5 382 4 105 3 582 2 976 6 910 5 434 9 316 2 220

2 to 5 years

9.5% 2 383 1 522 1 530 1 647 2 919 3 402 4 273 -

More than 5 years

0.9% 215 239 44 34 36 - - -

100.0% 24 953 18 537 14 566 19 113 24 691 17 853 23 649 7 229

Business unit segmentation

South African Energy cluster

13 575 9 501 4 029 4 577 8 439 5 853

Mining

3.1% 781 654 676 798 685 452

Gas

4.4% 1 110 1 410 212 209 424 3 249

Synfuels

42.8% 10 656 6 864 2 682 2 909 6 369 1 445

Oil

4.1% 1 028 573 459 661 961 707

International Energy cluster

7 198 5 902 5 791 6 636 5 482 6 786

Synfuels International

13.8% 3 448 3 414 4 095 5 990 5 482 6 786

Petroleum International

15.0% 3 750 2 488 1 696 646 - -

Chemical cluster

3 398 2 747 4 504 7 641 10 517 4 857

Polymers

2.2% 559 753 2 210 5 696 8 294 1 969

Solvents

4.1% 1 021 946 1 411 1 304 1 754 1 064

Olefins & Surfactants

3.7% 912 443 762 528 221 1 405

Other

3.6% 906 605 121 113 248 419

Other businesses

3.2% 782 387 242 259 253 357

100.0% 24 953 18 537 14 566 19 113 24 691 17 853

Note 2 (continued)

Property, plant and equipment

2008	2007	2006	2005	2004	2003
R m	R m	R m	R m	R m	R m

Capital commitments (continued)

Geographic segmentation

South Africa	16 786	11 775	6 742	9 373	15 785	6 978
Rest of Africa	6 372	5 370	5 274	5 649	3 803	5 055
Europe	1 327	763	590	440	214	517
North America	302	76	280	163	58	192
Middle East and India	153	479	1 678	3 479	4 829	5 075
Rest of world	13	74	2	9	2	36
	24 953	18 537	14 566	19 113	24 691	17 853

Note 2 (continued)

Key projects approved and contracted for which were not completed at 30 June 2008

Project	Product and related information	Division	Estimated investment	Estimated beneficial operation (calendar year)
Secunda expansion and site infrastructure related capital				
Mozambique: On shore drilling, field development and CPF expansion ¹	drilling of various wells for Sasol Petroleum Temane (70% Share) and Sasol Petroleum Mozambique (100 % Share) and adding of gathering lines for SPT	SPI	\$423m	Q2 2011
Natural gas and 4% Synfuels growth ²	4% Expansion of Synfuels based on natural gas	Synfuels & Gas	R4 532m	Q4 2010
Energy optimisation and power generation (open cycle gas turbine)	electricity generation	Synfuels	R2 508m	Q3 2010
Other major capital projects in Secunda and/or Sasolburg				
Sulphuric Acid Plant and Ammonium Sulphate project	H2S emission reduction through production of sulphuric acid. Production of 100 000 tonnes/annum ammonium sulphate from Ammonia and sulphuric acid	Synfuels & Nitro	R1 064 m	Q4 2008
Thubelisha (Roopoot)	long-term feedstock supply to export market	Mining	R3 052m	Q1 2012
Impumulelo (Carmona)	long-term feedstock supply to Synfuels	Mining	R2 991m	Q3 2013
Major international projects				
Arya Sasol Polymers (Iran) ³	50% share in 1000 ktpa ethane cracker; 300 ktpa HDPE plant; and 300 ktpa LDPE plant	Polymers	EUR 610m	LDPE Q3 2008, HDPE
Escravos GTL (Nigeria)	Sasol and Chevron, partners in the project entered into a heads of agreement for Chevron to purchase an additional 27,5% in the EGTL project and Sasol to reduce its economic interest in the EGTL project from 37,5% to 10%. Definitive agreements will be finalised in due course and will be subject to the relevant regulatory approvals.. The current estimated investment is reflected at the 37.5% share as at 30 June 08.	SSI	US\$ 1 545m	2011

Notes:

1. A portion of the additional natural gas available from this project will be utilised for the Synfuels growth program.

2. The growth program includes: ROMPCO 1st compressor station to increase natural gas transportation, Expanding oxygen production capacity (16th oxygen train), Tenth SAS Reactor, Gas Heat Exchange Reformers (2nd,3rd,4th) (Tie-ins), Electrical Infrastructure expansion and other

3. Cracker beneficial operation date Q4, FY 2007

Note 2 (continued)

Property, plant and equipment

	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m

Depreciation of property, plant & equipment

Current year charge

South African Energy cluster		2 054	1 836	1 834	1 633	1 829	1 589	1 489
<i>Mining</i>	12.8%	642	625	612	574	508	434	536
<i>Gas</i>	5.6%	281	267	255	247	76	31	32
<i>Synfuels</i>	13.9%	696	547	586	523	938	869	753
<i>Oil</i>	8.7%	435	397	381	289	307	255	168
International Energy cluster		512	329	251	196	1	1	-
<i>Synfuels International</i>	5.4%	275	87	17	1	1	1	-
<i>Petroleum International</i>	4.7%	237	242	234	195	-	-	-
Chemical cluster		2 303	1 479	1 815	1 846	2 731	2 805	2 693
<i>Polymers</i>	15.5%	776	540	400	291	468	430	395
<i>Solvents</i>	9.1%	458	417	380	406	387	216	187
<i>Olefins & Surfactants</i>	15.1%	756	204	739	805	1 412	1 654	1 638
<i>Other</i>	6.2%	313	318	296	344	464	505	473
Other businesses	3.0%	151	99	73	69	176	73	39
	100.0%	5 020	3 743	3 973	3 744	4 737	4 468	4 221

Depreciation rates

Buildings and improvements

%
2 - 5

Retail convenience centres

3 - 5

Plant

4 - 25

Equipment

10 - 33

Vehicles

20 - 33

Mineral assets

Life of related reserve base

The group depreciates its assets over their estimated useful lives, which are re-assessed on an annual basis. The actual lives of these assets can vary depending on a variety of factors. Assets related to Oil and Gas producing activities are depreciated over the estimated proven reserves to which those assets relate. Accordingly, changes in proven reserves may result in a significant change to the depreciation rates applied to these assets.

Petrochemical assets are depreciated over their estimated remaining useful life. These useful lives are annually reassessed to determine whether the original year continues to be appropriate. Technological innovation, product life cycles and maintenance programmes all impact the useful lives of the assets.

Note 3		2008	2007	2006	2005	2004	2003	2002	2001
Assets under construction	Note	R m	R m	R m	R m	R m	R m	R m	R m
Cost									
Balance at beginning of year		24 611	23 176	18 088	9 811				
Acquisition of businesses	48	(16)	-	9	-				
Disposal of businesses	49	-	(1)	-	(2)				
Additions		8 886	10 475	12 632	11 495				
to enhance existing operations		4 023	3 918	4 897	4 496				
to expand operations		4 863	6 557	7 735	6 999				
Finance expenses capitalised		1 580	981	1 443	1 110				
Impairment of assets under construction	37	(371)	-	(26)	(148)				
Fair value write-down of discontinued operations		-	-	(178)	-				
Reversal of fair value write-down of disposal group held for sale		-	134	-	-				
Reversal of impairment		-	-	140	-				
Transfer to inventories		-	(248)	-	-				
Reclassification of Escravos GTL to held for sale		(7 235)	-	-	-				
Net reclassification from / (to) held for sale		-	757	(768)	-				
Projects capitalised		(16 809)	(10 218)	(9 029)	(4 231)				
property, plant and equipment	2	(16 698)	(10 121)	(8 946)	(4 142)				
intangible assets	5	(111)	(97)	(83)	(89)				
Translation of foreign operations	40	1 066	(349)	1 039	299				
Disposals and scrapping		(19)	(96)	(174)	(246)				
Balance at end of year		11 693	24 611	23 176	18 088				
Comprising									
Property, plant and equipment assets under construction		10 618	24 123	23 011	17 937	9 728	11 789	7 859	4 105
Intangible assets under construction		164	42	59	63	52	424	397	168
Exploration assets		911	446	106	88	31	-	-	-
Per statement of financial position		11 693	24 611	23 176	18 088	9 811	12 213	8 256	4 273

Business segmentation

South African Energy cluster		4 350	5 626	4 835	5 999				
Mining	1.3%	147	396	164	378				
Gas	2.6%	308	82	75	18				
Synfuels	30.3%	3 550	4 959	4 298	5 085				
Oil	3.0%	345	189	298	518				
International Energy cluster		2 845	6 894	8 147	5 191				
Synfuels International	5.7%	664	5 890	7 712	4 856				
Petroleum International	18.6%	2 181	1 004	435	335				
Chemical cluster		3 836	11 620	9 997	6 816				
Polymers	22.9%	2 675	8 844	8 790	6 186				
Solvents	2.5%	291	1 749	1 013	155				
Olefins & Surfactants	2.4%	287	703	-	402				
Other	5.0%	583	324	194	73				
Other businesses	5.7%	662	471	197	82				
100.0%		11 693	24 611	23 176	18 088				

Note 3 (continued)	2008	2007	2006	2005
Additions to assets under construction (cash flow)	R m	R m	R m	R m
To enhance existing operations	3 825	3 933	4 858	4 421
current year additions	4 023	3 918	4 897	4 496
adjustment to non-cash items				
cash flow hedge accounting	(198)	21	(39)	(75)
environmental provisions capitalised	-	(6)	-	-
To expand operations	4 846	6 546	7 433	6 476
current year additions	4 863	6 557	7 735	6 999
adjustment to non-cash items				
cash flow hedge accounting	(17)	(11)	(302)	(523)
Per the statement of cash flows	8 671	10 479	12 291	10 897

Business unit segmentation

	enhance operations	expand operations	total			
South African Energy cluster	2 206	1 177	3 383	2 777	4 045	4 019
Mining	118	-	118	315	671	288
Gas	139	238	377	168	57	11
Synfuels	1 534	692	2 226	1 827	2 809	3 234
Oil	415	247	662	467	508	486
International Energy cluster	621	1 920	2 541	3 397	1 895	1 403
Synfuels International	213	1 231	1 444	2 533	1 734	1 245
Petroleum International	408	689	1 097	864	161	158
Chemical cluster	673	1 592	2 265	3 969	6 228	5 425
Polymers	143	843	986	2 015	4 290	4 409
Solvents	69	498	567	875	874	379
Olefins & Surfactants	208	97	305	754	852	434
Other chemicals	253	154	407	325	212	203
Other businesses	325	157	482	336	123	50
	3 825	4 846	8 671	10 479	12 291	10 897

Capital expenditure

Significant projects to expand operations include:

Project	Business unit	2008	2007	2006
		R m	R m	R m
16th Oxygen train	Synfuels	304	-	-
Sasol Oil distribution network	Oil	223	91	59
Oryx GTL and Escravos GTL	Synfuels International	865	2 426	1 734
2nd Catalyst plant, Netherlands	Synfuels International	366	-	-
Mozambique expansion	Petroleum International	454	266	-
Petroleum West Africa development	Petroleum International	235	339	-
Project Turbo	Polymers	362	1 169	2 608
Arya Sasol Polymers (Iran)	Polymers	457	774	1 590
2nd and 3rd Octene trains	Solvents	323	708	714
Other smaller projects	Various	1 257	773	728
		4 846	6 546	7 433

Note 4

Goodwill (and negative goodwill)

		2008	2007	2006	2005	2004	2003	2002	2001
	Note	R m	R m	R m	R m	R m	R m	R m	R m
Goodwill									
Balance at beginning of year		586	266	509	221	222	392	194	141
Acquisition of businesses	48	144	212	6	-	147	-	181	53
Fair value adjustment		-	-	-	(15)	-	48	-	-
Reclassification of negative goodwill		-	-	-	481	-	-	-	-
Current year charge	32/42	-	-	-	-	(21)	(42)	(33)	(15)
Impairment	37	-	(4)	(8)	(213)	(70)	(73)	-	-
Fair-value write-down of disposal group held for sale		-	-	(289)	-	-	-	-	-
Reversal of fair value write-down on disposal group held for sale		-	201	-	-	-	-	-	-
Reclassification to held for sale		-	(94)	-	-	-	-	-	-
Disposal of businesses	49	-	-	-	4	(20)	-	-	-
Translation of foreign entities	40	144	5	48	31	(37)	(103)	50	15
		874	586	266	509	221	222	392	194

Negative goodwill

Balance at beginning of year					(129)	(536)	(910)	(717)	-
Reclassification of negative goodwill					(481)	-	-	-	-
Amount written off against accumulated earnings					610	-	-	-	-
Acquisition of businesses					-	-	(49)	-	(783)
Current year charge					-	225	301	282	59
Impairment					-	87	-	-	-
Fair value adjustment					-	-	-	(101)	-
Disposal of businesses					-	42	-	-	-
Translation of foreign entities					-	53	122	(374)	7
					-	(129)	(536)	(910)	(717)

Per statement of financial position

	874	586	266	509	92	(314)	(518)	(523)
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With effect from 1 July 2004, goodwill was no longer amortised and any negative goodwill existing at that date was written off to retained earnings in the statement changes in equity.

Business segmentation

South African Energy cluster		85	18	18	18	-	-	-	-
<i>Oil</i>	9.7%	85	18	18	18	-	-	-	-
Chemical cluster		789	568	248	491	70	(316)	(528)	(554)
<i>Olefins & surfactants</i>	28.6%	250	198	-	270	2	(256)	(508)	(302)
<i>Solvents</i>	28.5%	249	194	165	149	-	(222)	(341)	(350)
<i>Nitro</i>	10.9%	95	95	-	-	-	60	86	27
<i>Wax</i>	22.3%	195	81	83	72	68	102	235	71
Other companies		-	-	-	-	22	2	10	31
	100.0%	874	586	266	509	92	(314)	(518)	(523)

Note 5

Other intangible assets

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Cost									
Balance at beginning of year		2 861	2 188	2 518	2 392				
Acquisition of businesses	48	49	10	-	-				
Additions		274	74	332	41				
to enhance existing operations		267	70	319	27				
to expand operations		7	4	13	14				
Net transfer from property, plant and equipment	2	3	6	5	-				
Net reclassification from / (to) held for sale		-	882	(882)	-				
Assets under construction capitalised	3	111	97	83	89				
Transfer from inventories		1	-	-	-				
Translation of foreign operations	40	315	37	155	47				
Disposal of businesses	49	-	-	-	(5)				
Disposals and scrapping		(622)	(433)	(23)	(46)				
Balance at end of year		2 992	2 861	2 188	2 518				
Comprising									
Software		1 177	1 461	1 304	1 285	1 237	1 083	736	148
Patents and trademarks		896	633	120	533	499	644	543	321
Emission rights		305	59	60	-	-	-	-	-
Other intangible assets		614	708	704	700	656	669	911	710
		2 992	2 861	2 188	2 518	2 392	2 396	2 190	1 179

Note 5 (continued)

Other intangible assets	Note	2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Accumulated amortisation and impairment									
Balance at beginning of year		2 232	1 413	1 465	1 112				
Acquisition of business		(7)	-	-	-				
Current year charge	32 / 42	192	279	303	338				
Impairment of assets	37	3	167	136	13				
Fair value write-down of discontinued operations		-	18	55	-				
Net transfer from property, plant and equipment	2	(2)	4	4	23				
Net reclassification from / (to) held for sale		-	593	(593)	-				
Translation of foreign operations	40	196	19	64	25				
Disposals and scrapping		(586)	(261)	(21)	(46)				
Balance at end of year		2 028	2 232	1 413	1 465				
Comprising									
Software		932	1 197	992	843	676	361	142	72
Patents and trademarks		738	581	71	385	340	376	372	201
Emission rights		7	55	18	-	-	-	-	-
Other intangible assets		351	399	332	237	96	32	219	-
		2 028	2 232	1 413	1 465	1 112	769	733	273
Carrying value									
Software		245	264	312	442	561	722	594	76
Patents and trademarks		158	52	49	148	159	268	171	120
Emission rights		298	4	42	-	-	-	-	-
Other intangible assets		263	309	372	463	560	637	692	710
per Statement of Financial Position		964	629	775	1 053	1 280	1 627	1 457	906

Note 5 (continued)	2008	2007	2006	2005	
Other intangible assets	R m	R m	R m	R m	
Estimated future aggregate amortisation per annum					
Within one year	25.1%	167	172		
1 to 2 years	17.0%	113	130		
2 to 5 years	27.9%	186	188		
More than 5 years	30.0%	200	135		
	100.0%	666	625		
Assets not subject to amortisation (emission rights)		298	4		
		964	629		
Business unit segmentation					
Other intangible assets - carrying value					
South African Energy cluster		197	277	422	617
<i>Mining</i>	0.3%	3	8	42	64
<i>Gas</i>	1.7%	16	20	14	14
<i>Synfuels</i>	8.6%	83	107	148	233
<i>Oil</i>	9.9%	95	142	218	306
International Energy cluster		33	53	37	-
<i>Synfuels International</i>	2.5%	24	30	14	-
<i>Petroleum International</i>	0.9%	9	23	23	-
Chemical cluster		705	275	292	411
<i>Polymers</i>	6.0%	58	4	7	5
<i>Solvents</i>	25.3%	244	191	220	199
<i>Olefins & Surfactants</i>	27.9%	269	30	-	139
<i>Other</i>	13.9%	134	50	65	68
Other businesses	3.0%	29	24	24	25
	100.0%	964	629	775	1 053
Additions to other intangible assets					
To enhance existing operations		10	18	14	27
current year additions		267	70	319	
adjustment to non-cash items					
emission rights received		(257)	(52)	(305)	
To expand operations					
current year additions		7	4	13	14
Per the statement of cash flows		17	22	27	41

Note 5 (continued)

Other intangible assets		2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m
Additions to intangible assets								
	enhance existing operations	R m	expand operations	R m	R m	R m	R m	R m
Business unit segmentation								
South African Energy cluster		-	2	2	-	4	20	
Mining		-	-	-	-	-	5	
Synfuels		-	-	-	-	-	1	
Oil		-	-	-	-	-	14	
Gas		-	2	2	-	4	-	
International Energy cluster		-	4	4	4	13	-	
Synfuels International		-	4	4	-	13	-	
Petroleum International		-	-	-	4	-	-	
Chemical cluster		5	-	5	8	8	5	
Solvents		2	-	2	4	2	1	
Olefins & surfactants		3	-	3	4	6	4	
Other businesses		5	1	6	10	2	16	
Total operations		10	7	17	22	27	41	

All intangible assets were acquired from third parties

Amortisation - current year charge

Business unit segmentation

South African Energy cluster		92	190	202	239	339	162	2
Mining	4.2%	8	34	34	31	59	39	1
Gas	4.2%	8	4	3	3	2	-	-
Synfuels	12.5%	24	84	75	88	216	123	1
Oil	27.1%	52	68	90	117	62	-	-
International Energy cluster		26	17	7	-	-	34	-
Synfuels International	6.2%	12	3	-	-	-	-	-
Petroleum International	7.3%	14	14	7	-	-	34	-
Chemical cluster		62	50	66	77	112	101	85
Polymers	3.6%	7	4	4	11	17	15	2
Solvents	9.9%	19	17	13	16	18	8	7
Olefins & Surfactants	9.9%	19	15	31	27	46	51	52
Other	8.9%	17	14	18	23	31	27	24
Other businesses	6.2%	12	22	28	22	37	17	7
	100.0%	192	279	303	338	488	314	94

Amortisation rates

Software	%
	17 - 33
Patents and trademarks	20
Emission rights	

Not subject to amortisation and are reviewed for impairment at each reporting date

Note 5 (continued)

Other intangible assets

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m

Capital commitments

Capital commitments include all projects for which specific board approval has been obtained. Projects still under investigation for which specific approvals have not yet been obtained are excluded from the following:

Capital expenditure will be financed out of funds generated from normal business operations, existing borrowing facilities and specifically arranged financing.

Other intangible assets

Capital projects sanctioned by the board
authorised and contracted for
authorised but not yet contracted for

	199	49	107	85	114	1 199	946	388
	60	23	22	20	16	7	1	-
	259	72	129	105	130	1 206	947	388
Less: expenditure to the end of the year	(164)	(34)	(67)	(49)	(41)	(987)	(534)	(68)
	95	38	62	56	89	219	413	320

Estimated expenditure

Within one year	89.5%	85	23	62	38	89	205	372	320
1 to 2 years	-	-	15	-	18	-	4	41	-
2 to 5 years	10.5%	10	-	-	-	-	5	-	-
More than 5 years	-	-	-	-	-	-	5	-	-
	100.0%	95	38	62	56	89	219	413	320

Business unit segmentation

South African Energy cluster		12	16	28	28	59	135	
<i>Mining</i>	9.5%	9	10	6	24	45	60	
<i>Gas</i>	-	-	-	-	3	1	-	
<i>Synfuels</i>	1.0%	1	6	21	-	12	50	
<i>Oil</i>	2.1%	2	-	1	1	1	25	
International Energy cluster		9	1	15	19	6	80	
<i>Synfuels International</i>	1.0%	1	1	-	-	-	-	
<i>Petroleum International</i>	8.4%	8	-	15	19	6	80	
Chemical cluster		33	13	8	9	20	4	
<i>Polymers</i>	20.0%	19	3	2	-	5	-	
<i>Olefins & Surfactants</i>	3.2%	3	7	-	5	12	4	
<i>Other</i>	11.6%	11	3	6	4	3	-	
Other businesses	43.2%	41	8	11	-	4	-	
	100.0%	95	38	62	56	89	219	

Note 6	2008	2007	2006	2005	2004	2003	2002	2001
Non-current assets disclosure	R m	R m	R m	R m	R m	R m	R m	R m
Summary								
Non-current assets - Cost								
Property, plant and equipment	123 526	99 309	68 844	77 695	72 394	63 465	63 039	50 218
Assets under construction	11 693	24 611	23 176	18 088	9 811	12 213	8 256	4 506
Other intangible assets	2 992	2 861	2 188	2 518	2 392	2 396	2 190	1 179
	138 211	126 781	94 208	98 301	84 597	78 074	73 485	55 903
Non-current assets - Accumulated depreciation								
Property, plant and equipment	57 253	48 698	28 915	38 077	34 391	32 891	32 445	24 977
Assets under construction	-	-	-	-	-	-	-	233
Other intangible assets	2 028	2 232	1 413	1 465	1 112	769	733	273
	59 281	50 930	30 328	39 542	35 503	33 660	33 178	25 483
Business unit segmentation - Cost								
South African Energy cluster	50 269	46 914	44 245	40 187	35 531	30 234	24 469	
<i>Mining</i>	6.2%	8 628	8 213	7 639	6 962	6 346	6 066	
<i>Gas</i>	5.1%	6 995	6 508	6 298	6 159	3 937	423	
<i>Synfuels</i>	19.5%	27 007	25 046	23 705	21 301	16 117	14 372	
<i>Oil</i>	5.5%	7 639	7 147	6 603	5 765	3 834	3 608	
International Energy cluster		10 316	13 749	10 650	7 888	5 558	2 521	1 363
<i>Synfuels International</i>	3.9%	5 402	10 125	7 884	4 868	2 849	1 524	68
<i>Petroleum International</i>	3.6%	4 914	3 624	2 766	3 020	997	1 295	
Chemical cluster		75 187	64 237	38 119	49 215	42 531	43 527	46 319
<i>Polymers</i>	17.5%	24 208	21 718	19 215	13 825	8 875	7 409	7 037
<i>Solvents</i>	9.3%	12 828	11 682	10 656	9 421	9 187	5 257	3 810
<i>Olefins & Surfactants</i>	20.4%	28 232	22 305	-	18 019	16 462	22 170	26 111
<i>Other</i>	7.2%	9 919	8 532	8 248	7 950	8 007	8 691	9 361
Other businesses	1.8%	2 439	1 881	1 194	1 011	977	1 792	1 334
	100.0%	138 211	126 781	94 208	98 301	84 597	78 074	73 485

Note 6 (continued)	2008	2007	2006	2005	2004	2003	2002	2001
Non-current assets disclosure	R m	R m	R m	R m	R m	R m	R m	R m
Non-current assets - Carrying value								
Property, plant and equipment	66 273	50 611	39 929	39 618	38 003	30 574	30 594	25 241
Assets under construction	11 693	24 611	23 176	18 088	9 811	12 213	8 256	4 273
Other intangible assets	964	629	775	1 053	1 280	1 627	1 457	906
	78 930	75 851	63 880	58 759	49 094	44 414	40 307	30 420
Business unit segmentation - Carrying value								
South African Energy cluster	30 299	27 974	26 653	23 952	20 338	16 650	12 582	
<i>Mining</i>	5.2%	4 112	3 912	3 705	3 436	3 201	3 327	3 297
<i>Gas</i>	6.9%	5 421	5 324	5 383	5 569	5 563	3 473	1 038
<i>Synfuels</i>	20.9%	16 486	14 655	13 606	11 377	8 536	7 744	6 698
<i>Oil</i>	5.4%	4 280	4 083	3 959	3 570	3 038	2 106	1 549
International Energy cluster	8 806	12 822	10 062	7 574	3 601	2 243	1 839	
<i>Synfuels International</i>	6.2%	4 928	9 956	7 805	4 858	2 696	1 275	763
<i>Petroleum International</i>	4.9%	3 878	2 866	2 257	2 716	905	968	1 076
Chemical cluster	38 201	33 918	26 497	26 588	22 689	23 628	25 321	
<i>Polymers</i>	24.4%	19 239	17 513	15 504	10 394	5 683	4 592	4 627
<i>Solvents</i>	12.0%	9 457	8 647	8 059	7 180	4 687	4 428	3 142
<i>Olefins & Surfactants</i>	7.5%	5 914	4 771	-	6 084	9 189	10 857	13 643
<i>Other</i>	4.5%	3 591	2 987	2 934	2 930	3 130	3 751	3 909
Other businesses	2.1%	1 624	1 137	668	645	2 466	1 893	565
	100.0%	78 930	75 851	63 880	58 759	49 094	44 414	40 307

Note 7	Note	2008	2007	2006	2005	2004	2003	2002	2001
Investments in securities		R m	R m	R m	R m	R m	R m	R m	R m
Available-for-sale investments									
Long-term investments available for sale		210	160	154	203	228	537	368	817
Short-term investments available for sale*		78	70	72	-	-	-	-	-
		288	230	226	203	228	537	368	817

*With effect from 15 May 2006, sEnergy Insurance Limited suspended its underwriting activities and is currently in the process of discharging its liabilities and settling all claims in full. The company will be liquidated. It is expected that Sasol's initial investment in the company will be repaid within the next year, once this process has been completed.

At cost

Balance at beginning of year		230	226	203	228	537	368	817	265
Acquisition of businesses	48	-	-	-	-	43	50	-	3
Investments purchased / (disposed of)		6	7	-	7	(42)	161	(190)	546
Impairment of investments	37	-	(9)	-	(2)	(5)	-	-	-
Fair value adjustment		-	-	-	-	-	-	-	-
Transfer to investments in associates		-	-	-	(43)	(284)	(18)	(92)	-
Transfer to property, plant and equipment		-	-	-	-	-	-	(182)	-
Disposal of businesses	49	(1)	-	-	(1)	-	-	-	-
Revaluation to fair value		(1)	-	-	-	-	-	(2)	-
Translation of foreign entities	40	54	6	23	14	(21)	(24)	17	3
		288	230	226	203	228	537	368	817

Investments held-to-maturity

	347	312	240	194	144	153	112	-
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At amortised cost

Balance at beginning of year		312	240	194	144	153	112	-	-
Reinvestments of funds		35	72	62	96	13	41	112	-
Investments matured		-	-	(16)	(46)	(22)	-	-	-
		347	312	240	194	144	153	112	-

Per statement of financial position

	635	542	466	397	372	690	480	817
Long-term portion	557	472	394	397	372	690	480	817
Short-term portion	78	70	72	-	-	-	-	-

Note 7 (continued)

Investments in securities

Business unit segmentation

South African Energy cluster

Mining

Oil

Chemical cluster

Polymers

Solvents

Olefins & surfactants

Other

Other businesses

Total operations

	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m
	349	312	240	194	187	166	118
55.0%	349	312	240	194	144	153	112
-	-	-	-	-	43	13	6
	205	157	151	133	121	439	245
-	-	-	-	-	-	259	170
30.4%	193	147	149	131	118	143	31
1.7%	11	-	-	-	-	-	-
0.2%	1	10	2	2	3	37	44
12.7%	81	73	75	70	64	85	117
100.0%	635	542	466	397	372	690	480

At the reporting date, the group's significant investments in unlisted shares and the carrying values thereof were:

Name	Nature of business	Interest %	Carrying R m					
Investments held-to-maturity								
Long-term fixed deposits (RSA) ¹	Investment for rehabilitation of Sasol Mining	-	347	312	240	194	144	153
Investments available-for-sale								
Aetylen Rohrleitungsgesellschaft GmbH & Co KG (Germany)	Ethylene pipeline business	20	185	143	139	122	115	127
sEnergy Insurance Limited (Bermuda)	Insurance	6	78	70	72	67	63	75
Other	Various	-	25	17	15	14	50	335
			635	542	466	397	372	690

Except for the investment in sEnergy Insurance Limited, the unlisted investments represent strategic investments of the group and are long-term in nature.

¹ The long-term fixed deposits are restricted in use as they are held in a separate trust to be used exclusively for rehabilitation purposes at Sasol Mining.

Note 8

Investments in associates

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Comprising								
Investments at cost	271	238	314	323	248	211	258	10
Loans to associates	-	-	-	15	96	2	-	16
Share of post-acquisition reserves	559	454	322	270	127	57	75	2
Per statement of financial position	830	692	636	608	471	270	333	28
Business unit segmentation								
South African Energy cluster	7	6	5	3	51	76	42	
<i>Synfuels</i>	0.8%	7	6	5	3	2	1	1
<i>Oil</i>	-	-	-	-	49	75	41	
Chemical cluster		823	686	631	605	420	194	291
<i>Polymers</i>	98.0%	813	679	523	469	353	52	-
<i>Olefins & Surfactants</i>	0.8%	7	6	-	4	4	64	158
<i>Other chemicals</i>	0.4%	3	1	108	132	63	78	133
	100.0%	830	692	636	608	471	270	333

At the reporting date, the group's significant associates and interest in those associates based on outstanding shares and the total carrying values were:

Name	Nature of business	Interest %	2008	2007	2006	2005	2004	2003	2002
			R m	R m	R m	R m	R m	R m	R m
Optimal Olefins Malaysia Sdn Bhd ¹	Ethane and propane gas cracker	12	686	568	424	388	284	-	-
Wesco China Limited (Hong Kong)	Trading and distribution of plastic raw materials	40	127	111	99	82	70	52	-
Paramelt RMC B.V.	Speciality wax blender	-	-	-	106	81	-	-	-
Merkur GmbH (Germany)	Trading of waxes	-	-	-	-	19	30	13	19
LUX International Corporation USA (USA)	Production	-	-	-	-	31	16	23	28
FFS Refiners (Pty) Limited (RSA)	Refining and blending of oil	-	-	-	-	-	47	25	40
Other	Various	-	17	13	7	7	24	157	246
			830	692	636	608	471	270	333

None of the group's investments in associates are publicly traded and accordingly no market prices are available.

¹ Although the group holds less than 20% of the voting power of Optimal Olefins Malaysia Sdn Bhd, the group exercises significant influence as a member of Sasol's senior management serves on the Board of Directors of the company. Prior to 2004 this investment was held under investment in securities.

Note 9

Post-retirement benefit assets

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Post-retirement benefit assets	571	363	80	303	242	451	569	445
Short-term portion	-	-	-	(3)	(3)	-	(72)	-
Per statement of financial position	571	363	80	300	239	451	497	445
Geographic segmentation								
South Africa	69.2%	395	136	78	75	130	199	
Foreign	30.8%	176	227	2	225	321	298	
	100.0%	571	363	80	300	451	497	

Business unit segmentation

South African Energy cluster		103	54	43	40	39		
<i>Mining</i>	5.3%	30	16	12	13	12		
<i>Synfuels</i>	11.9%	68	36	21	21	21		
<i>Oil</i>	0.9%	5	2	10	6	6		
International Energy cluster		4	3	-	-	-		
<i>Synfuels International</i>	0.7%	4	3	-	-	-		
Chemical cluster		439	294	-	223	149		
<i>Polymers</i>	0.3%	2	1	-	-	-		
<i>Solvents</i>	1.4%	8	4	-	223	149		
<i>Olefins & Surfactants</i>	69.2%	395	270	-	-	-		
<i>Other</i>	5.9%	34	19	-	-	-		
Other businesses	4.4%	25	12	37	37	51		
	100.0%	571	363	80	300	239		

The group operates or contributes to defined benefit pension plans and defined contribution plans in the countries in which it operates.

Contributions by the group and in some cases the employees are made for funds set up in South Africa and the United States of America whilst no contributions are made for plans established in other geographic areas.

Provisions for pension obligations are established for benefits payable in the form of retirement, disability and surviving dependent pensions. The benefits offered vary according to the legal, fiscal and economic conditions of each country.

Post-retirement benefit obligations - refer note 21

Note 10

Long-term receivables and prepaid expenses

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Total long-term receivables (adjusted for reclassification)	1	1 499	1 579	943	1 168	1 152	933	1 115	470
Short-term portion included in other receivables		(167)	(13)	(26)	(77)	(253)	(125)	(107)	(21)
		1 332	1 566	917	1 091	899	808	1 008	449
Long-term prepaid expenses		53	19	-	-	-	-	-	-
Per statement of financial position		1 385	1 585	917	1 091	899	808	1 008	449
Comprising									
Long-term joint venture receivables		868	574	138	105	112	103	137	120
Long-term interest-bearing loans		353	300	221	256	252	351	543	147
Long-term interest-free loans		111	692	558	730	535	354	328	182
		1 332	1 566	917	1 091	899	808	1 008	449
Business unit segmentation									
South African Energy cluster		54	10	7	113	138			
<i>Mining</i>	0.5%	7	-	-	-	2			
<i>Gas</i>	0.3%	4	4	2	2	2			
<i>Synfuels</i>	2.6%	36	-	-	-	4			
<i>Oil</i>	0.5%	7	6	5	111	130			
International Energy cluster		1	656	550	242	114			
<i>Synfuels International</i>	0.1%	1	656	550	242	114			
Chemical cluster		1 309	901	345	658	572			
<i>Polymers</i>	59.6%	826	562	86	301	184			
<i>Solvents</i>	0.3%	4	7	9	44	50			
<i>Olefins & Surfactants</i>	6.0%	83	43	-	42	50			
<i>Other</i>	28.6%	396	289	250	271	288			
Other businesses	1.5%	21	18	15	78	75			
	100.0%	1 385	1 585	917	1 091	899			

The interest-free loans in the prior year relate primarily to the amount due from a partner in the construction of the Escravos GTL joint venture and were considered fully recoverable. In the current year these loans were reclassified as held for sale.

Note 11

Long-term financial assets

	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Arising on long-term financial instruments	689	296	251	10	7	9	9	11

Long-term financial assets include the revaluation of in-the-money long-term derivative instruments.

Note 12

Disposal groups held for sale

	2008	2007	2006	2005
	R m	R m	R m	R m
Assets held for sale				
Escravos GTL (EGTL)	3 833	-	-	-
Sasol Dyno Nobel (Pty) Limited	-	146	-	-
Paramelt RMC B V	-	121	-	-
FFS Refiners (Pty) Limited	-	39	39	41
African Amines (Pty) Limited	-	21	-	-
Cirebelle business	-	7	-	-
DPI Holdings (Pty) Limited	-	-	192	-
Olefins & Surfactants	-	-	11 884	-
Other	-	-	-	-
	3 833	334	12 115	41
Liabilities in disposal group held for sale				
Escravos GTL (EGTL)	(142)	-	-	-
Sasol Dyno Nobel (Pty) Limited	-	(32)	-	-
African Amines (Pty) Limited	-	(3)	-	-
DPI Holdings (Pty) Limited	-	-	(165)	-
Olefins & Surfactants	-	-	(5 314)	-
	(142)	(35)	(5 479)	-

Escravos GTL (EGTL)

During the year, Sasol decided in principle that it would not continue with its current 37,5% participation in the EGTL project. As a result, Sasol entered into negotiations with Chevron Nigeria Limited to reduce its interest from 37,5% to 10%. Based on management's estimate of fair value to be obtained from the sale, the EGTL net assets have been impaired by R362 million to their fair value less costs to sell.

Consequently, EGTL is no longer proportionally consolidated as a joint venture and the assets are classified as a disposal group held for sale. Once the sale has been concluded, the 10% interest retained by Sasol will be classified accordingly.

Net assets transferred to assets held for sale

	2008
	Rm
Non-current assets	7940
Assets under construction	7235
Long-term receivables	705
Current assets	1420
Inventories	226
Trade receivables	1
Other receivables and prepaid expenses	421
Cash restricted for use	772
EGTL assets transferred to assets held for sale	9 360
Non-current liabilities	(4 985)
Long-term provisions	97
Long-term deferred income	(3 820)
Deferred tax liabilities	(1 262)
Current liabilities	(684)
Trade payables and accrued expenses	(525)
Other payables	(159)
EGTL liabilities transferred to assets held for sale	(5 669)
	3 691
EGTL assets held for sale consists of the following	
Total investment in EGTL project	3 833
27,5% interest in EGTL project to be disposed	2 811
10,0% interest in EGTL project to be retained	1 022
Deferred tax liability	(142)
	3 691

Note 12 (continued)
Disposal group held for sale

Sasol Dyno Nobel (Pty) Limited

Following the acquisition in September 2006, of the remaining 40% of Sasol Dyno Nobel (Pty) Limited in South Africa, Sasol Nitro entered into negotiations to sell 50% of this entity to form a joint venture. On 17 September 2007, Sasol Nitro disposed of 50% of its investment and realised a profit of R 114 million.

Investment in associate - Paramelt RMC BV

On 10 July 2007, Sasol Wax disposed of its investment in Paramelt RMC BV in the Netherlands, realising a profit of R129 million.

FFS Refiners (Pty) Limited

In August 2007, Sasol Investment Company (Pty) Limited disposed of its investment in FFS Refiners (Pty) Limited in South Africa and realised a profit of R108 million.

African Amines (Pty) Limited

On 13 November 2007, Sasol Chemical Industries Limited disposed of its joint venture investment in African Amines (Pty) Limited in South Africa and realised a loss of R3 million.

DPI Holdings (Pty) Limited

In October 2006, Sasol's interest in DPI Holdings (Pty) Limited was sold to Dawn Limited for a consideration of R51 million. The proceeds are receivable in 2008. A R7 million loss was realised on this sale.

Sasol Olefins & Surfactants (O&S)

On 1 August 2005, Sasol announced that it was considering the divestment from its O&S business excluding its activities in South Africa.

A rigorous process was followed by management to prepare the business for sale and, based on the progress achieved to 30 June 2006, management expected that the sale of the business would have been completed before the end of the 2007 financial year. An information memorandum was released and indicative bids received by June 2006, confirming the valuation performed by management and the business was accordingly written down to its fair value less costs to sell.

On 30 March 2007, Sasol announced that it had terminated the divestiture process and that it would retain and restructure the O&S business. The divestiture process was terminated as management did not believe that it was in shareholders' interest to pursue the divestiture at that stage but rather to retain the business and improve its performance.

	2007	2006	2005
	R m	R m	R m
Composition of assets in disposal group held for sale			
Non-current assets	-	3 539	-
Investments in associates	-	5	-
Post-retirement benefit assets	-	226	-
Long-term receivables	-	41	-
Deferred tax assets	-	48	-
Inventories	-	3 953	-
Trade and other receivables	-	3 516	-
Short-term financial assets	-	9	-
Cash restricted for use	-	116	-
Cash	-	431	-
Sasol O&S assets	-	11 884	-
Other assets held for sale	334	231	41
Assets in disposal group held for sale	334	12 115	41
Composition of liabilities in disposal group held for sale			
Long-term debt	-	(13)	-
Long-term provisions	-	(432)	-
Post-retirement benefit obligations	-	(874)	-
Long-term deferred income	-	(48)	-
Deferred tax liabilities	-	(691)	-
Short-term debt	-	(16)	-
Other current liabilities	-	(3 187)	-
Bank overdraft	-	(53)	-
Sasol O&S liabilities	-	(5 314)	-
Other liabilities held for sale	(35)	(165)	-
Liabilities in disposal group held for sale	(35)	(5 479)	-

Note 13

Inventories

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m

Comprising

Crude oil and other raw materials	5 755	3 226	1 605	2 388	1 629	1 768	1 869	1 806
Process material	1 153	993	326	387	361	413	636	337
Maintenance and other materials	1 905	1 476	1 081	937	913	936	726	911
Work in process	473	429	212	186	130	154	138	-
Manufactured products	10 539	8 116	4 724	6 013	5 226	5 435	5 620	4 148
Consignment inventory	263	159	55	84	33	42	24	8

Per statement of financial position

	20 088	14 399	8 003	9 995	8 292	8 748	9 013	7 210
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Business unit segmentation

South African Energy cluster

	7 433	5 365	3 942	2 808	2 488	2 513	2 285
<i>Mining</i>	2.7%	539	412	393	330	321	333
<i>Gas</i>	0.5%	93	79	67	79	37	11
<i>Synfuels</i>	6.5%	1 303	1 190	884	652	553	543
<i>Oil</i>	27.4%	5 498	3 684	2 598	1 747	1 577	1 398

International Energy cluster

	694	621	82	38	-	-	-
<i>Synfuels International</i>	3.3%	666	593	51	-	-	-
<i>Petroleum International</i>	0.1%	28	28	31	38	-	-

Chemical cluster

	11 942	8 403	3 976	7 122	5 749	6 166	6 698
<i>Polymers</i>	6.9%	1 394	1 084	972	821	731	665
<i>Solvents</i>	8.5%	1 711	1 767	1 510	1 479	1 175	700
<i>Olefins & Surfactants</i>	29.0%	5 824	3 966	-	3 646	2 630	3 670
<i>Other</i>	15.0%	3 013	1 586	1 494	1 176	1 213	1 663

Other businesses

	0.1%	19	10	3	27	55	69	30
100.0%		20 088	14 399	8 003	9 995	8 292	8 748	9 013

Geographic segmentation

South Africa	51.0%	10 232	7 800	6 038	4 718	4 368	4 567	4 190
Rest of Africa	0.3%	62	550	45	141	55	43	25
Europe	31.7%	6 375	3 704	1 177	3 091	2 504	2 750	3 322
North America	12.0%	2 411	1 714	556	1 567	1 138	1 131	1 364
Southeast Asia and Australasia	0.6%	121	130	77	144	64	97	48
Middle and Far East	4.4%	887	501	110	334	163	160	64
100.0%		20 088	14 399	8 003	9 995	8 292	8 748	9 013

Note 13 (continued)

Inventories	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Inventory obsolescence								
(taken into account in the carrying value of inventory above)								
Balance at beginning of year	322	171	195	170				
Raised during year	132	65	71	71				
Utilised during year	(124)	(2)	(7)	(6)				
Released during year	(22)	(9)	(11)	(42)				
Transfer from/(to) disposal group held for sale	-	94	(94)	-				
Translation of foreign operations	29	3	11	2				
Acquisition of business	-	-	6	-				
Balance at end of year	337	322	171	195				
Inventories carried at net realisable value	1 142	749	709	569	589	693	391	246
Write-down of inventories to net realisable value								
Income statement charge	105	71	130	47	62	46	42	1
Inventories to sale of products (%) *	15.6%	14.9%	14.7%	14.6%	14.0%	13.8%	15.4%	18.0%
Inventories to cost of sales and services rendered (%) *	26.9%	24.0%	24.6%	23.7%	21.4%	22.2%	25.9%	28.4%

* June 2006 percentage incorporates Olefins & Surfactants inventory reclassified to held for sale.

Note 14

Trade receivables	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Trade receivables	18 864	12 076	7 598	8 891	7 765	7 869	9 297	8 122
Related party receivables	952	484	444	448	306	228	53	42
third parties	664	238	255	182	146	114	1	-
joint ventures	288	246	189	266	160	114	52	42
Impairment of trade receivables	(144)	(118)	(166)	(223)	(214)	(156)	(303)	(251)
Receivables	19 672	12 442	7 876	9 116	7 857	7 941	9 047	7 913
Duties recoverable from customers	1 826	1 625	1 729	1 234	1 110	868	-	-
Value added tax	1 340	666	797	681	657	518	410	323
Per statement of financial position	22 838	14 733	10 402	11 031	9 624	9 327	9 457	8 236

Impairment of trade receivables

Balance at beginning of year	(118)	(166)	(223)	(214)	(156)	(303)	(251)	(110)
Raised during year	(60)	(46)	(36)	(107)	(102)	(16)	(132)	(170)
Utilised during year	14	45	32	31	25	103	7	29
Released during year	33	60	61	71	9	47	115	-
Net reclassification (from)/to held for sale	-	(10)	10	-	-	-	-	-
Translation of foreign operations	(13)	(1)	(5)	(4)	9	13	(31)	-
Acquisition of businesses	-	-	-	-	-	-	(11)	-
Disposal of businesses	-	-	(5)	-	1	-	-	-
Balance at end of year	(144)	(118)	(166)	(223)	(214)	(156)	(303)	(251)

Trade receivables to turnover (%) *

2008	2007	2006	2005	2004	2003	2002	2001
17.6%	15.0%	16.7%	15.9%	115.9%	215.9%	315.9%	415.9%

* 2006 percentage incorporates Olefins & Surfactants trade receivables reclassified to held for sale

Currency analysis of loans and receivables

Euro	5 406	3 572
US dollar	5 506	3 074
Rand	8 069	5 414
Pound sterling	123	94
Other currencies	568	288
	19 672	12 442

Credit risk exposure in respect of trade receivables is analysed as follows

Age analysis of trade receivables	2008		2007	
	Carrying amount	Impairment	Carrying amount	Impairment
	R m	R m	R m	R m
Not past due	17 084	18	10 990	18
Past due 0 - 30 days	1 414	12	828	4
Past due 31 - 150 days	248	16	168	21
Past due 151 days - 1 year	28	21	42	27
More than 1 year	90	77	48	48
	18 864	144	12 076	118

No individual customer represents more than 10% of the group's trade receivables.

Note 14 (continued)

Trade receivables

2008	2007	2006	2005
R m	R m	R m	R m

Credit risk exposure in respect of trade receivables is analysed as follows:

Business segmentation

South African Energy cluster		8 688	5 744	5 824	4 038
<i>Mining</i>	0.8%	192	165	152	139
<i>Gas</i>	1.4%	316	299	202	164
<i>Synfuels</i>	1.2%	273	235	176	128
<i>Oil</i>	34.6%	7 902	5 045	5 294	3 607
<i>Other</i>	-	5	-	-	-
International Energy cluster		1 188	268	187	137
<i>Synfuels International</i>	4.3%	992	99	70	19
<i>Petroleum International</i>	0.9%	196	169	117	118
Chemical cluster		12 948	8 690	4 360	6 828
<i>Polymers</i>	9.9%	2 254	1 407	1 017	1 095
<i>Solvents</i>	13.5%	3 094	2 145	2 061	1 781
<i>Olefins & Surfactants</i>	23.5%	5 371	3 818	-	2 824
<i>Other</i>	9.8%	2 229	1 320	1 282	1 128
Other businesses	0.1%	14	31	31	28
	100.0%	22 838	14 733	10 402	11 031

Geographic segmentation of trade and other receivables

South Africa	48.6%	12 276	7 991	7 561
Rest of Africa	2.4%	609	938	990
Europe	29.3%	7 387	5 058	1 815
North America	7.0%	1 784	1 413	415
South America	1.8%	446	220	101
South-East Asia and Australasia	3.0%	747	311	270
Middle East and India	3.9%	983	508	561
Far East	4.0%	1 013	478	274
	100.0%	25 245	16 917	11 987

Fair value of loans and receivables

The carrying amount approximates fair value because of the short year to maturity of these instruments.

Note 17

Cash and cash equivalents

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Cash and cash equivalents								
Cash restricted for use	814	646	584	1 002	527	665	959	433
Cash	4 435	5 987	3 102	2 509	2 063	3 186	2 810	2 001
Bank overdraft	(914)	(545)	(442)	(287)	(81)	(3 268)	(1 774)	(64)
Per the statement of cash flows	4 335	6 088	3 244	3 224	2 509	583	1 995	2 370
Cash restricted for use								
In joint ventures	204	289	308	666	116	-	-	-
In cell captive insurance companies	162	143	119	135	56	72	83	-
Held as collateral	96	101	-	119	206	154	236	-
In trust	241	15	22	55	69	439	640	433
Other	111	98	135	27	80	-	-	-
	814	646	584	1 002	527	665	959	433
Cash restricted for use - currency analysis								
Rand	29.0%	236	152	134	182	122	83	-
Euro	30.0%	244	38	71	9	94	876	433
US dollar	21.1%	172	291	239	767	220	-	-
Other currencies	19.9%	162	165	140	44	91	-	-
	100.0%	814	646	584	1 002	527	665	433

Included in cash restricted for use:

Cash held in joint ventures can only be utilised by the joint venture to fund the business as set out in the joint venture arrangement;

Cell captive insurance companies funds of R162 million (June 2007 - R143 million; June 2006 - R119 million) to which the group has restricted title. The funds are restricted solely to be utilised for insurance purposes;

Cash deposits of R96 million (June 2007 - R 101 million; June 2006 - R nil million) serve as collateral for bank guarantees;

Cash held in trust of R241 million (2007 - R15 million; 2006 - R22 million) is restricted for use and is being held in escrow to fund statutory obligations for mining rehabilitation which is in progress;

Customer foreign currency accounts to be used for the construction of reactors where the contractor pays in advance. The cash can only be utilised for these designated reactor supply projects.

Cash

Cash on hand and in bank	2 945	2 635	2 458	2 127	1 567	2 439	2 548	1 090
Foreign currency accounts	705	143	387	35	52	154	-	-
Short-term deposits	785	3 209	257	347	444	593	262	911
	4 435	5 987	3 102	2 509	2 063	3 186	2 810	2 001

Cash - currency analysis

Rand	11.2%	499	3 353	565	793	676	1 549	609	(146)
Euro	18.5%	821	458	136	171	486	548	880	562
US dollar	59.4%	2 633	1 844	2 217	1 225	781	948	1 203	1 510
Other currencies	10.9%	482	332	184	320	120	141	118	75
	100.0%	4 435	5 987	3 102	2 509	2 063	3 186	2 810	2 001

Bank overdraft

	(914)	(545)	(442)	(287)	(81)	(3 268)	(1 774)	(64)
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Bank overdraft - currency analysis

Rand	37.3%	(341)	(145)	(63)	(22)	(18)	(3 184)	(1 642)	-
Euro	59.3%	(542)	(390)	(312)	(256)	(18)	(52)	(32)	-
US dollar	2.2%	(20)	(3)	(67)	(2)	(38)	(29)	(100)	(63)
Other currencies	1.2%	(11)	(7)	-	(7)	(7)	(3)	-	(1)
	100.0%	(914)	(545)	(442)	(287)	(81)	(3 268)	(1 774)	(64)

Fair value of cash and cash equivalents

The carrying amount of cash and cash equivalents approximates fair value due to the short-term maturity of these financial instruments.

Note 18	Note	2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Long-term debt									
Total long-term debt									
Secured debt		7 469	7 300	7 661	5 598	4 668	3 522	4 786	3 701
Preference shares		2 215	-	-	117	618	887	770	269
Finance leases		753	767	750	686	589	339	52	10
Unsecured debt		6 461	8 458	7 733	7 565	3 802	731	656	1 384
Unamortised loan costs		(95)	(91)	(129)	(120)	(140)	-	-	-
		16 803	16 434	16 015	13 846	9 537	5 479	6 264	5 364
Short-term portion	24	(1 121)	(3 075)	(994)	(1 001)	(555)	(898)	(837)	(394)
Per statement of financial position		15 682	13 359	15 021	12 845	8 982	4 581	5 427	4 970
Reconciliation									
Balance at beginning of year		16 434	16 015	13 846	9 537	5 479	6 264	5 364	839
Acquisition of businesses	48	257	-	5	-	358	102	283	401
Loans raised		3 806	1 021	2 631	6 586	7 239	1 406	798	4 785
Loans repaid		(4 588)	(1 034)	(1 326)	(2 421)	(2 993)	(1 284)	(3 255)	(688)
Amortisation of loan costs		19	38	51	20	-	-	-	-
Effect of cash flow hedge accounting		1	-	(63)	(43)	5	-	-	-
Disposal of businesses	49	-	303	299	-	(33)	-	-	-
Transfer from/(to) disposal group held for sale		-	29	(75)	-	-	-	-	-
Translation effect of foreign currency loan		356	(54)	198	-	-	-	-	-
Translation of foreign entities	40	518	116	449	167	(518)	(1 009)	3 074	27
		16 803	16 434	16 015	13 846	9 537	5 479	6 264	5 364
Currency analysis									
Rand	43.7%	7 346	7 534	7 631	7 459	5 812	1 686	1 051	1 288
Euro	40.0%	6 723	5 252	4 846	3 415	1 189	2 222	3 249	2 431
US dollar	15.7%	2 638	3 404	3 388	2 679	2 536	1 453	1 908	1 527
Other currencies	0.6%	96	244	150	293	-	118	56	118
	100.0%	16 803	16 434	16 015	13 846	9 537	5 479	6 264	5 364
Interest-bearing status									
Interest bearing debt	96.2%	16 166	15 834	15 715	13 845	9 497	5 426	6 168	5 280
Interest-free debt	3.8%	637	600	300	1	40	53	96	84
	100.0%	16 803	16 434	16 015	13 846	9 537	5 479	6 264	5 364
Maturity profile									
Within one year	6.7%	1 121	3 075	994	1 001	555	898	837	394
1 to 2 years	28.7%	4 816	1 553	3 000	830	683	1 024	892	1 539
2 to 5 years	25.4%	4 271	6 930	5 793	7 232	5 133	2 706	3 422	2 164
More than 5 years	39.2%	6 595	4 876	6 228	4 783	3 166	851	1 113	1 267
	100.0%	16 803	16 434	16 015	13 846	9 537	5 479	6 264	5 364

Fair value of long-term debt

The fair value of the long-term loans is based on the quoted market price for the same or similar instruments or on the current rates available for debt with the same maturity profile and effective interest rate with similar cash flows. Market related rates were used to discount estimated cash flows based on the underlying currency of the debt. The fair value of non-current loans, borrowings and other payables with variable interest rates approximates their carrying amounts.

Long-term debt	16 672	16 170	16 144	13 966	9 677	5 479	6 264	5 364
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Note 18 (continued)

Long-term debt

		2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Business segmentation									
South African Energy cluster		4 006	4 340	4 138	3 611	2 434			
Mining	-	-	-	14	23	30			
Gas	13.8%	2 171	2 410	2 306	2 072	1 275			
Synfuels	-	1	1	1	10	47			
Oil	11.7%	1 834	1 929	1 817	1 506	1 082			
International Energy cluster		3 107	3 118	3 294	2 785	1 800			
Synfuels International	14.5%	2 269	2 202	2 260	1 613	1 001			
Petroleum International	5.3%	838	916	1 034	1 172	799			
Chemical cluster		2 680	2 674	2 434	1 654	2 368			
Polymers	16.0%	2 515	1 979	1 638	791	250			
Solvents	-	-	613	712	762	864			
Olefins & Surfactants	0.8%	123	69	-	17	1 166			
Other chemicals	0.3%	42	13	84	84	88			
Other businesses		5 889	3 227	5 155	4 795	2 380			
Financing	23.6%	3 694	3 227	5 154	4 790	2 353			
Other companies	14.0%	2 195	-	1	5	27			
	100.0%	15 682	13 359	15 021	12 845	8 982			
Total external debt									
Long-term debt	83.6%	16 803	16 434	16 015	13 846	9 537	5 479	6 264	5 364
Short-term debt	11.8%	2 375	2 546	1 727	4 613	6 730	5 583	2 637	3 085
		19 178	18 980	17 742	18 459	16 267	11 062	8 901	8 449
Bank overdraft	4.6%	914	545	442	287	81	3 268	1 774	64
	100.0%	20 092	19 525	18 184	18 746	16 348	14 330	10 675	8 513
Currency analysis									
Rand	44.8%	9 000	7 679	8 697	11 351	11 429	8 824	3 831	2 569
Euro	37.9%	7 623	7 749	5 691	3 787	1 656	2 609	4 245	2 672
US dollar	13.8%	2 769	3 505	3 541	3 301	3 247	2 768	2 543	3 153
Other currencies	3.5%	700	592	255	307	16	129	56	119
	100.0%	20 092	19 525	18 184	18 746	16 348	14 330	10 675	8 513

Net borrowings

Total external debt		20 092	19 525	18 184	18 746	16 348	14 330	10 675	8 513
Less: Cash		4 435	5 987	3 102	2 509	2 063	3 186	2 810	2 001
		15 657	13 538	15 082	16 237	14 285	11 144	7 865	6 512

Exposure to interest rates

Fixed interest rates	32.8%	6 596	7 325
Variable interest rates	67.2%	13 496	12 200
	100.0%	20 092	19 525

Note 18 (continued)

In terms of Sasol Limited's Articles of Association the group's borrowing powers are limited to twice the sum of its stated capital and reserves (2008 - R 153 billion, 2007 - R 123 billion and 2006 - R105 billion).

Terms of repayment	Security	Business	Interest rate at 30 June 2008	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m
Secured debt								
Repayable in semi-annual instalments ending December 2016	Secured by plant under construction with a book value of R3961 million (2007 - R3 717 million).	Synfuels International (Oryx GTL)	Libor + 0,75%	2 451	2 346	2 329	1 613	1 001
Repayable in semi-annual instalments ending between June 2015 and December 2017	Secured by plant with a book value of R3 082 million (2006 - R3 064 million).	Gas (Rompeco)	Jibar + 0,4% - 2,5%	1 844	2 042	2 202	2 362	1 330
Repayable in semi-annual instalments ending between 2012 and 2016	Secured by Assets under construction with a book value of R2 267 million (2007- R 2019 million)	Polymers (Arya)	Euribor + 0,5% and Libor +0,5% and Fixed 2,6%	2 008	1 718	1 734	-	-
Repayable in semi-annual instalments ending 2015	Secured by plant and equipment with a book value of R 973 million (2006 - R 1383 million).	Petroleum International	Jibar + 1,15% - 2,5% and Euribor + 2,5%	1 001	1 077	1 202	1 302	798
Repayable in quarterly instalments ending December 2012	Secured by Mortgage over property, plant and equipment with a book value of R126 million	O & S Yihai	Variable 3,8% to 6,9; and Fixed 6,5 to 8,0%	126	58	-	-	-
Repayable in quarterly instalments ending June 2009	Secured by trade receivables with a book value of R14 million (2006 - R21 million).	Gas (Spring Lights)	Jibar + 2,4%	11	21	28	55	75
Repayable in March 2014	Secured by the shares in the company borrowing the funds	Oil (Petromoc)	Fixed 17,9%	13	11	13	13	-
Other secured debt		Various	Various	15	2	14	18	-
Settled during the financial year				-	25	139	235	1 464
				7 469	7 300	7 661	5 598	4 668
Preference Shares								
A preference shares repayable in semi-annual instalments between October 2011 and October 2018 ¹	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Fixed 11,2%	901	-	-	-	-
B preference shares repayable October 2018 ²	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Fixed 13,3%	363	-	-	-	-
C preference shares repayable October 2018 ³	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Variable 11,3%	951	-	-	-	-
Repaid in full by December 2005	Secured in terms of a put option against the shareholders of National Petroleum Refiners of South Africa (Pty) Limited	Oil	-	-	-	-	117	618
				2 215	-	-	117	618
Finance leases								
Repayable in monthly instalments over 10 to 30 years ending 2033	Secured by plant and equipment with a book value of R738 million (2006 - R720 million).	Oil	Variable 8,3% - 19,3%	726	720	687	590	366
Half yearly payments until April 2009	Secured by buildings with a book value of R6 million (2006 - R12 million).	Polymers	Fixed 20,8%	17	30	39	-	-
Other smaller finance leases	Underlying assets			10	17	24	96	223
				753	767	750	686	589
Total secured debt				10 437	8 067	8 411	6 401	5 875

Note 18 (continued)

Terms of repayment	Business	Interest rate at 30 June 2008	2008	2007	2006	2005	2004
			R m	R m	R m	R m	R m
Unsecured debt							
Repayable on maturity in June 2010	Financing	Fixed 3,375%	3 694	2 850	2 750	2 407	-
Repayable in semi-annual instalments ending December 2017	Oil	Variable 12,8% to 13,7%	919	699	777	603	165
Repayable in semi-annual instalments ending June 2013	Polymers (Arya)	Euribor + 3,0%	784	450	61	-	-
Loan from iGas (minority shareholder) in Republic of Mozambique Pipeline Investments Company (Pty) Limited. No fixed repayment terms.	Gas (ROMPCO)	-	300	300	300	-	-
Loan from CMG (minority shareholder) in Republic of Mozambique Pipeline Investments Company (Pty) Limited. No fixed repayment terms.	Gas (ROMPCO)	-	300	300	-	-	-
Repayable in semi-annual instalments ending January 2014	Oil	Fixed 11,55%	205	249	272	262	-
No fixed repayment terms	Oil	Fixed 8%	135	107	79	63	63
Repayable in equal semi-annual instalments over 6,5 years until February 2010	Polymers (Petlin)	Variable 5,1 - 5,6%	51	70	-	-	-
Repayable in annual instalments ending March 2009	Polymers (Petlin)	Variable 5,5%	19	10	31	-	-
Other	Various	Various	54	24	93	915	398
Settled during the financial year	Various	Various	-	3 399	3 370	3 315	3 176
Total unsecured debt			6 461	8 458	7 733	7 565	3 802
Total long-term debt			16 898	16 525	16 144	13 966	9 677
Unamortised loan costs (amortised over year of loan using effective interest rate method)			(95)	(91)	(129)	(120)	(140)
Repayable within one year included in short-term debt			(1 121)	(3 075)	(994)	(1 001)	(555)
			15 682	13 359	15 021	12 845	8 982

Long-term debt raised during year

¹ A preference shares debt raised within special purpose entities as part of the Sasol Inzalo share transaction (refer note 45). Dividends on these preference shares are payable in semi-annual instalments ending October 2018. It is required that 50% of the debt be repaid between October 2011 and October 2018, with the balance of the debt repayable at that date. The A Preference shares are secured by a first right over the Sasol preferred ordinary shares held by the special purpose entities. The Sasol preferred ordinary shares held may not be disposed of or encumbered in any way.

² B preference shares debt raised within special purpose entities as part of the Sasol Inzalo share transaction. Dividends on these preference shares are payable in semi-annual instalments ending October 2018. The principle amount is repayable on maturity during October 2018. The B Preference shares are secured by a second right over the Sasol preferred ordinary shares held by the special purpose entities.

³ C preference shares debt raised within special purpose entities as part of the Sasol Inzalo share transaction. Dividends and the principle amount on these preference shares are payable on maturity during October 2018. The C Preference shares are secured by a third right over the Sasol preferred ordinary shares held by the special purpose entities.

Note 18 (continued)

Banking facilities and debt arrangements at 30 June 2008

	Expiry date	Currency	2008 Facility R m	2008 Utilised R m	2007 Facility R m	2007 Utilised R m
Sasol Financing						
Uncommitted facilities						
Commercial banking facilities	Various (short-term)	Rand	5 575	1 287	12 880	98
Commercial paper programme	none	Rand	6 000	-	6 000	-
Other commercial banking facility	Various (short-term)	Rand	8 711	-	-	-
Committed facility						
Revolving credit facility (syndicated)	May 2010	Euro	2 468	-	1 430	-
Commercial banking facilities	Various (short-term)	Rand	3 800	-	-	-
Debt arrangements						
RSA Bond		Rand	-	-	2 000	1 999
Japan Bank of International Co-operation		US dollar	-	-	412	412
Sasol Financing International						
Uncommitted facilities						
Commercial banking facilities	Various (short-term)	Euro	164	-	148	-
Committed facility						
Revolving credit facility	May 2010	Euro	2 468	358	2 383	2 107
Debt arrangement						
Eurobond	June 2010	Euro	3 694	3 694	2 850	2 850
Other Sasol businesses						
Asset based finance						
The Republic of Mozambique Pipeline Investment Company (Pty) Limited	December 2015	Rand	3 498	2 444	2 642	2 642
Oryx GTL Limited (Q S C)	December 2015	US dollar	2 451	2 451	2 414	2 346
Sasol Petroleum Temane Limitada	June 2015	Euro & Rand	1 001	1 001	1 077	1 077
Debt arrangements						
Arya Sasol Polymers Company	May 2015	Euro	2 876	2 792	2 168	2 168
National Petroleum Refiners of South Africa (Pty) Limited	Various	Rand	1 792	1 124	1 130	1 057
Sasol Dia Acrylates (South Africa) (Pty) Limited		US dollar & Rand	-	-	651	651
Sasol Inzalo Group Funding (Pty) Limited	October 2018	Rand	2 215	2 215	-	-
Property finance leases						
Sasol Oil (Pty) Limited and subsidiaries	Various	Rand	726	726	845	720
Other banking facilities and debt arrangements						
	Various	Various	3 913	2 000	2 082	1 398
			51 352	20 092	41 112	19 525
Comprising						
Long-term debt				16 803		16 434
Short-term debt				2 375		2 546
Bank overdraft				914		545
				20 092		19 525

Financial covenants

The Group is in compliance with its significant debt covenants, none of which are expected to represent material restrictions on funding or investment policies in the foreseeable future.

Note 19

Long-term financial liabilities

	2008	2007
	R m	R m
Financial guarantees recognised	53	56
Less amortisation of financial guarantees	<u>(9)</u>	<u>(3)</u>
	44	53
Less short-term portion of financial guarantees	<u>(7)</u>	-
Per statement of financial position	37	53

In terms of the sale of 25% in Sasol Oil (Pty) Limited to Tshwarisano LFB Investment (Pty) Limited in 2007, facilitation for the financing requirements has been approved. A financial liability for the fair value of this guarantee, amounting to R39 million has been recognised. This liability will be released over the year of the guarantee using the effective interest rate

In terms of the sale of 25% in Republic of Mozambique Pipeline Investments Company (Pty) Limited to Companhia de Mocambicana de Gasoduto in 2007, facilitation for the financing requirements has been provided. A financial liability for the fair value of this guarantee, amounting to R17 million has been recognised. This liability will be released over the year of the guarantee using the effective interest rate method.

Note 20	Note	2008	2007	2006	2005	2004	2003	2002	2001
Long-term provisions		R m	R m	R m	R m	R m	R m	R m	R m
Balance at beginning of year (adjusted for reclassification)		4 568	3 929	3 301	3 017	2 954	3 510	2 748	1 530
Capitalised in property, plant and equipment and assets under construction	2 / 3	(56)	82	252	42	77	83	7	-
Operating income charge		880	352	969	567	351	4	898	532
increase for year		1 268	850	929	1 127				
reversal of unutilised amounts		(65)	(89)	(165)	(652)				
effect of change in discount rate		(323)	(409)	205	92				
Notional interest	35	307	263	264	177	160	51	61	3
Utilised during year (cash flow)		(522)	(789)	(288)	(461)	(359)	(430)	(1 170)	(421)
Reclassification from / (to) held for sale		97	706	(706)	-	-	-	-	-
Acquisition of businesses	48	-	-	-	-	-	12	34	1 056
Disposal of businesses	49	-	-	-	-	(17)	-	-	-
Fair value adjustments		-	-	-	-	-	-	475	-
Translation of foreign operations	40	340	25	137	72	(149)	(276)	457	48
Balance at end of year		5 614	4 568	3 929	3 414	3 017	2 954	3 510	2 748
Less short-term portion	26	(1 123)	(900)	(466)	(460)	(655)	(468)	(618)	(409)
Per statement of financial position		4 491	3 668	3 463	2 954	2 362	2 486	2 892	2 339
Comprising									
Environmental		3 460	3 355	3 184	2 634	2 401	2 317	2 631	2 031
Other		2 154	1 213	745	780	616	637	879	717
Provision against guarantees		874	502	351					
Restructuring costs		346	176	-					
Long-term insurance obligation		-	-	172					
Long-term supply obligation		135	135	135					
Share appreciation rights		212	4	-					
Other		587	396	87					
		5 614	4 568	3 929	3 414	3 017	2 954	3 510	2 748
Estimated undiscounted obligation		17 342	16 222	13 510	14 735				
Representing the estimated actual cash flows in the year in which the obligation is settled									
Expected timing of future cash flows									
Within one year		1 123	900	466	460				
1 to 2 years		604	549	399	295				
2 to 5 years		1 083	643	628	727				
More than 5 years		2 804	2 476	2 436	1 932				
		5 614	4 568	3 929	3 414				

In accordance with the group's published environmental policy and applicable legislation, a provision for rehabilitation is recognised when the obligation arises.

The environmental obligation includes estimated costs for the rehabilitation of coal mining, gas and petrochemical sites. The amount provided is calculated based on currently available facts and applicable legislation. It is envisaged that, based on the current information available, any additional liability in excess of the amounts provided will not have a material effect on the group's financial position, liquidity or cash flow.

The determination of long-term provisions, in particular environmental provisions, remain a key area where management's judgement is required. Estimating the future cost of these obligations is complex and requires management to make estimates and judgements because most of the obligations will only be fulfilled in the future and contracts and laws are often not clear regarding what is required. The resulting provisions could also be influenced by changing technologies and political, environmental, safety, business and statutory requirements.

Note 20 (continued)

Long-term provisions

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Business segmentation								
South African Energy cluster	2 235	2 112	2 283	1 581	1 315			
<i>Mining</i>	11.0%	491	508	526	307	284		
<i>Gas</i>	1.7%	77	53	49	47	1		
<i>Synfuels</i>	33.7%	1 515	1 359	1 576	1 151	951		
<i>Oil</i>	3.4%	152	192	132	76	79		
International Energy cluster	652	402	323	43	-			
<i>Synfuels International</i>	11.9%	535	318	248	-	-		
<i>Petroleum International</i>	2.6%	117	84	75	43	-		
Chemical cluster	1 518	1 153	723	1 124	999			
<i>Polymers</i>	1.9%	87	42	47	52	43		
<i>Solvents</i>	1.6%	73	59	100	100	103		
<i>Olefins & surfactants</i>	17.7%	794	500	-	397	458		
<i>Other</i>	12.6%	564	552	576	575	395		
Other businesses	1.9%	86	1	134	206	48		
	100.0%	4 491	3 668	3 463	2 954	2 362		

Note 21

Post-retirement benefit obligations

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Post-retirement healthcare benefits	2 246	2 027	1 616	1 772	1 613	1 365	1 443	1 266
Unfunded obligation	2 538	2 383	1 728	1 802	1 792	1 467	1 451	
Unrecognised prior service cost	(2)	3	-	17	21	32	54	
Unrecognised actuarial loss	(290)	(359)	(112)	(47)	(200)	(134)	(62)	
Pension benefits (foreign)	2 444	1 797	850	1 239	1 148	1 252	1 372	765
Total post-retirement benefit obligations	4 690	3 824	2 466	3 011	2 761	2 617	2 815	2 031
Less short-term portion								
Post-retirement healthcare benefits	(24)	(24)	-	(31)	(22)	(26)	(31)	(21)
Pension benefits (foreign)	(88)	(19)	(5)	(10)	(15)	(2)	(6)	(4)
Per statement of financial position	4 578	3 781	2 461	2 970	2 724	2 589	2 778	2 006

Geographic segmentation

South Africa	42.9%	1 963	1 773	1 616	1 487
Foreign	57.1%	2 615	2 008	845	1 483
	100.0%	4 578	3 781	2 461	2 970

Business unit segmentation

South African Energy cluster		735	670	741	1 110
Mining	5.6%	255	235	232	213
Synfuels	7.8%	358	324	407	809
Oil	2.4%	112	102	94	81
Gas	0.2%	10	9	8	7
Chemical cluster		3 024	2 377	1 182	1 788
Polymers	2.4%	108	98	90	89
Solvents	11.8%	539	389	339	243
Olefins & Surfactants	29.2%	1 337	1 073	-	813
Other	22.7%	1 040	817	753	643
Other businesses	17.9%	819	734	538	72
Total operations	100.0%	4 578	3 781	2 461	2 970

Note 21 (continued)

Post-retirement benefit obligations	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m

Post-retirement pension benefits

Reconciliation of funded status to amounts recognised
 in the statement of financial position

Funded obligation	(6 069)	(5 532)	(3 618)	-	(3 364)	(4 385)		
Plan assets	6 709	6 223	4 663	3 849	2 807	2 789		
Unfunded obligations	(2 453)	(2 033)	(1 068)	(1 489)	(648)	-		
Unrecognised actuarial net losses / (gains)	165	129	(617)	(72)	298	795		
Asset not recognised due to asset limitation	(225)	(221)	(130)	(21)	-	-		
Net liability recognised	(1 873)	(1 434)	(770)	2 267	(907)	(801)		

Comprising

Prepaid pension asset	571	363	80	303	242	451		
Pension benefit obligation								
Long-term portion	(2 356)	(1 778)	(845)	(1 229)	(1 133)	(1 250)		
Short-term portion	(88)	(19)	(5)	(10)	(15)	(2)		
Net liability recognised	(1 873)	(1 434)	(770)	(936)	(906)	(801)		

Post-retirement healthcare

The group provides post-retirement healthcare benefits to certain of its retirees, principally in South Africa and the United States of America.

Post-retirement benefit assets - refer note 9

SASOL LIMITED GROUP
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Note 22	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Long-term deferred income								
Total deferred income	543	2 809	1 708	771	252	96	65	-
Less short-term portion	(167)	(44)	(10)	(8)	(15)	-	-	-
Per statement of financial position	376	2 765	1 698	763	237	96	65	-
Business unit segmentation								
South African Energy cluster	31	27	-	-	-			
<i>Gas</i>	7.2%	27	26	-	-			
<i>Oil</i>	1.0%	4	1	-	-			
International Energy cluster	-	2 671	1 676	724	188			
<i>Synfuels International</i>	-	2 671	1 676	724	188			
Chemical cluster	345	67	22	39	49			
<i>Polymers</i>	54.3%	204	-	-	-			
<i>Solvents</i>	9.0%	34	6	22	-			
<i>Olefins & Surfactants</i>	28.5%	107	61	-	39			
	100.0%	376	2 765	1 698	763	237		

Amounts received in respect of capital investment, to be recognised in income over the useful lives of the underlying assets, as well as emission rights received to be recognised in income as the emissions are generated.

Note 23

Deferred tax

Reconciliation

	Note	2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Balance at beginning of year		7 459	5 465	5 966	5 546	5 919	5 977	5 083	3 828
Fair value adjustments		-	-	-	(15)	-	-	(45)	-
Acquisition of businesses	48	(161)	-	-	-	162	22	105	1 770
Disposal of businesses	49	(1)	-	-	5	(14)	-	-	-
Current year charge		668	1 360	(21)	341	(374)	297	206	(476)
Per the income statement	36	608	1 360	(86)	247	(246)	356	236	(476)
Per the statement of changes in equity		60	-	65	94	(128)	(59)	(30)	-
Net reclassification (to) / from held for sale		(1 262)	641	(643)	-	-	-	-	-
Translation of foreign operations	40	290	(7)	163	89	(231)	(377)	628	(39)
		6 993	7 459	5 465	5 966	5 462	5 919	5 977	5 083

Comprising

Deferred tax asset		(1 453)	(845)	(691)	(409)	(306)	(194)	(85)	(54)
Deferred tax liability		8 446	8 304	6 156	6 375	5 768	6 113	6 062	5 137
		6 993	7 459	5 465	5 966	5 462	5 919	5 977	5 083

Arising from the following temporary differences:

Assets

Property, plant and equipment	422	354	414	419
Short- and long-term provisions	(478)	(276)	(290)	(58)
Calculated tax losses	(1 054)	(810)	(611)	(759)
Other	(343)	(113)	(204)	(11)
	(1 453)	(845)	(691)	(409)

Liabilities

Property, plant and equipment	10 688	10 352	8 015	7 863
Intangible assets	124	128	168	196
Current assets	(457)	85	(129)	95
Long-term debt	20	(62)	12	(9)
Short- and long-term provisions	(1 782)	(1 891)	(1 594)	(1 490)
Calculated tax losses	(493)	(580)	(477)	(564)
Other	346	272	161	284
	8 446	8 304	6 156	6 375

Attributable to the following tax jurisdictions

South Africa	6 038	5 972	4 766	4 697	4 143	4 315	3 694
United States of America	505	302	(66)	642	747	989	1 372
Germany	374	434	108	451	390	474	779
Italy	(104)	(104)	-	28	(56)	(145)	(82)
Mozambique	212	96	22	(69)	(99)	-	-
Nigeria	-	701	592	194	271	281	190
Other	(32)	58	43	23	66	5	24
	6 993	7 459	5 465	5 966	5 462	5 919	5 977

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Note 23 (continued)

Deferred tax

Deferred tax assets and liabilities are determined based on the tax status of the underlying entity

Deferred tax assets have been recognised for the carry forward amount of unused tax losses relating to the group's operations where, among other things, taxation losses can be carried forward indefinitely and there is evidence that it is probable that sufficient taxable profits will be available in the future to utilise all tax losses carried forward.

Deferred tax assets are not recognised for carry forward of unused tax losses when it cannot be demonstrated that it is probable that taxable profits will be available against which the deductible temporary difference can be utilised.

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Calculated tax losses								
(Before applying the applicable tax rate)								
Available for offset against future taxable income	10 762	8 379	5 722	6 224	2 574	812		
Utilised to reduce the deferred tax balance	(5 716)	(5 025)	(4 230)	(4 643)	(2 196)	(477)		
Not yet recognised as a deferred tax asset	5 046	3 354	1 492	1 581	378	335		

Deferred tax assets have been recognised to the extent that it is probable that the entities will generate future taxable income against which these tax losses can be utilised. A portion of the estimated tax losses available may be subject to various statutory limitations as to its usage in the event of significant changes in that entity.

Unremitted earnings of foreign subsidiaries and foreign incorporated joint ventures

No provision is made for the income tax effect that may arise on the remittance of unremitted earnings by certain foreign subsidiaries and foreign incorporated joint ventures. It is management's intention that, where there is no double taxation relief, these earnings will be permanently re-invested in these entities.

Unremitted earnings at end of year	12 298	7 238	3 770	1 826	1 521	1 401	1 248
Tax effect if remitted	212	69	53	72	46	267	224

Secondary Taxation on Companies (STC)

STC is a tax levied on South African companies at a rate of 10% on dividends with effect from 1 October 2007 (previously 12,5%) on dividends distributed.

Current and deferred tax are measured at the tax rate applicable to undistributed income and therefore only take STC into account to the extent that dividends have been received or paid.

On declaration of a dividend, the company includes the STC on this dividend in its computation of the income tax expense in the year of such declaration.

Undistributed earnings subject to STC	95 395	71 762	54 889	44 949	38 239	34 138	29 305	29 305
Tax effect if distributed	8 672	6 524	6 322	4 994	4 249	3 793	3 256	3 256
Available STC credits at end of year	39	126	851	67	76	-	5	5

SASOL LIMITED GROUP
NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS
for the year ended 30 June

Note 24	Note	2008	2007	2006	2005	2004	2003	2002	2001
Short-term debt		R m	R m	R m	R m	R m	R m	R m	R m
Bank loans		1 944	288	1 188	2 405	4 138	995	721	367
Revolving credit		358	2 107	535	663	1 023	1 184	257	1 468
Short-term joint venture loans		-	-	-	20	46	114	-	-
Commercial paper in issue		-	-	-	1 522	1 521	3 288	223	1 019
Trade finance		-	-	-	-	-	-	895	17
Other		73	151	4	3	2	2	541	214
Short-term external loans		2 375	2 546	1 727	4 613	6 730	5 583	2 637	3 085
Short-term portion of long-term debt	18	1 121	3 075	994	1 001	555	898	837	394
Per statement of financial position		3 496	5 621	2 721	5 614	7 285	6 481	3 474	3 479
Reconciliation									
Balance at the beginning of year		2 546	1 727	4 613	6 730	8 671	2 637	3 085	979
Loans raised		1 942	1 918	973	2 824	6 819	5 185	577	2 107
Loans repaid		(2 292)	(1 053)	(3 911)	(4 968)	(8 491)	(2 097)	(1 539)	(45)
Translation effect of foreign currency loan		103	(45)	-	-	-	-	-	-
Translation of foreign operations	40	76	(1)	52	27	(68)	(158)	340	44
Effect of cash flow hedge accounting		-	-	-	-	(13)	-	-	-
Fair value adjustments		-	-	-	-	-	-	(41)	-
Acquisition of businesses	48	-	-	-	-	-	16	215	-
Disposal of businesses	49	-	-	-	-	(188)	-	-	-
		2 375	2 546	1 727	4 613	6 730	5 583	2 637	3 085
Currency analysis									
Rand	55.3%	1 313	-	1 003	3 870	5 599	3 954	1 138	1 281
Euro	15.0%	358	2 107	533	116	449	335	964	241
US dollar	4.7%	111	98	86	620	673	1 286	535	1 563
Other currencies	25.0%	593	341	105	7	9	8	-	-
	100.0%	2 375	2 546	1 727	4 613	6 730	5 583	2 637	3 085

Note 24 (continued)

Interest bearing status

All short-term debt bears interest at market related rates. The weighted average interest rate applicable to short-term debt for the year was approximately 13,4% (2007 - 5,4%).

		2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Business unit segmentation									
South African Energy cluster		417	402	360	581	219			
<i>Mining</i>	-	-	14	5	6	10			
<i>Gas</i>	6.8%	239	196	156	228	-			
<i>Synfuels</i>	-	-	-	5	53	58			
<i>Oil</i>	5.1%	178	192	194	294	151			
International Energy cluster		320	270	124	131	-			
<i>Synfuels International</i>	5.3%	185	144	-	-	-			
<i>Petroleum International</i>	3.9%	135	126	124	131	-			
Chemical cluster		1 095	808	613	384	424			
<i>Polymers</i>	26.7%	935	640	434	214	167			
<i>Solvents</i>	0.1%	2	41	6	29	34			
<i>Olefins & surfactants</i>	1.0%	34	8	-	26	76			
<i>Other</i>	3.5%	124	119	173	115	147			
Other businesses		1 664	4 141	1 624	4 518	6 642			
<i>Financing</i>	47.6%	1 664	4 140	1 547	4 513	6 623			
<i>Other companies</i>	-	-	1	77	5	19			
	100.0%	3 496	5 621	2 721	5 614	7 285			

Note 25

Short-term financial liabilities

Arising on short-term derivative financial instruments	67	383	514	792	1 205	654	360	6
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Short-term financial assets include the revaluation of out-of-the-money derivative instruments

Note 26	Note	2008	2007	2006	2005	2004	2003	2002	2001
Short-term provisions		R m	R m	R m	R m	R m	R m	R m	R m
Comprising									
Employee provisions		998	1 234	850	920	741	414	630	310
Insurance related provisions		119	105	97	62	-	-	-	-
Restructuring provisions		13	93	-	-	-	-	-	-
Other provisions		454	318	457	318	405	656	904	971
		1 584	1 750	1 404	1 300	1 146	1 070	1 534	1 281
Short-term portion of									
Long-term provisions	20	1 123	900	466	460	655	468	618	409
Post-retirement benefit obligations	21	112	43	5	41	37	28	37	25
Per statement of financial position		2 819	2 693	1 875	1 801	1 838	1 566	2 189	1 715
Other provisions include warranties, rebates and re-insurance premiums.									
Reconciliation									
Balance at beginning of year		2 693	1 875	1 801	1 838	1 566	2 189	1 715	241
Acquisition of businesses	48	2	-	2	-	2	1	-	145
Disposal of businesses	49	-	1	-	(15)	(7)	-	-	-
Provision for write-down of investments in businesses		-	-	-	-	-	-	24	132
Net income statement movement		(309)	(13)	389	138	162	(322)	38	768
Income statement charge		1 669	1 609	1 398	1 278	575			
Reversal of unutilised amounts		(262)	(92)	(36)	(49)	(32)			
Provisions utilised		(1 716)	(1 530)	(973)	(1 091)	(381)			
Reclassification from / (to) held for sale		-	347	(362)	-	-	-	-	-
Translation of foreign entities	40	141	11	75	31	(81)	(143)	191	-
Movement in short-term portion of long-term provisions and post-retirement benefit obligations		292	472	(30)	(191)	196	(159)	221	429
		2 819	2 693	1 875	1 801	1 838	1 566	2 189	1 715
Business unit segmentation									
South African Energy cluster		293	431	572	419	472			
Mining	6.1%	170	151	171	158	236			
Gas	0.4%	12	9	27	5	13			
Synfuels	1.1%	31	173	190	181	169			
Oil	2.8%	80	98	184	75	54			
International Energy cluster		452	242	156	13	2			
Synfuels International	15.3%	430	224	141	5	2			
Petroleum International	0.8%	22	18	15	8	-			
Chemical cluster		1 631	1 651	759	1 153	1 161			
Polymers	4.4%	125	108	112	80	104			
Solvents	7.3%	206	208	191	137	115			
Olefins & surfactants	31.1%	876	896	-	572	490			
Other	15.0%	424	439	456	364	452			
Other businesses	15.7%	443	369	388	216	203			
	100.0%	2 819	2 693	1 875	1 801	1 838			

Note 27

Trade payables and accrued expenses

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Net trade payables	8 609	5 946	3 555	4 733	3 886	4 060	4 226	3 945
Accrued expenses	2 487	1 423	1 563	1 247	473	345	468	749
Related party payables	1 317	273	148	278	153	14	5	14
third parties	773	191	67	85	26	-	1	1
joint ventures	544	82	81	193	127	14	4	13
	12 413	7 642	5 266	6 258	4 512	4 419	4 699	4 708
Duties payable to revenue authorities	1 692	1 381	1 093	787	786	971	-	-
Value added tax	589	353	243	147	200	103	83	66
Per statement of financial position	14 694	9 376	6 602	7 192	5 498	5 493	4 782	4 774

Trade payables to cost of sales and services rendered (%) *

* 2006 percentage incorporates Sasol O&S trade payables classified as held for sale

	19.69%	15.63%	13.60%	17.02%	14.17%	13.96%	13.74%	18.83%
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Currency analysis

Euro	3 152	2 224
US dollar	3 528	2 343
Rand	4 680	2 826
Other currencies	1 053	249
	12 413	7 642

Business unit segmentation

South African Energy cluster		6 545	4 374	4 054	3 030
Mining	2.9%	427	301	338	257
Gas	0.9%	127	93	77	55
Synfuels	7.6%	1 113	782	709	570
Oil	33.2%	4 878	3 198	2 930	2 148
International Energy cluster		767	642	362	624
Synfuels International	4.4%	661	447	340	585
Petroleum International	0.7%	106	195	22	39
Chemical cluster		7 059	4 095	1 975	3 471
Polymers	5.3%	772	264	331	331
Solvents	6.6%	973	765	723	643
Olefins & surfactants	23.4%	3 434	2 180	-	1 781
Other	12.8%	1 880	886	921	716
Other businesses	2.2%	323	265	211	67
	100.0%	14 694	9 376	6 602	7 192

Note 28

Other payables

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Capital projects related payables	626	935	594	805	777	612	804	328
Employee related payables	1 722	826	369	335	381	408	303	268
Insurance related payables	380	923	381	139	173	2	18	6
Other payables	958	1 020	489	678	559	881	817	901
Per statement of financial position	3 686	3 704	1 833	1 957	1 890	1 903	1 942	1 503

Currency analysis

Euro	413	167
US dollar	545	1 275
Rand	2 246	1 842
Other currencies	482	420
	3 686	3 704

Business unit segmentation

South African Energy cluster		864	496	459	427
<i>Mining</i>	4.9%	179	158	161	69
<i>Gas</i>	0.6%	23	25	4	10
<i>Synfuels</i>	8.9%	327	123	199	272
<i>Oil</i>	9.1%	335	190	95	76
International Energy cluster		111	234	88	353
<i>Synfuels International</i>	1.7%	64	93	60	233
<i>Petroleum International</i>	1.3%	47	141	28	120
Chemical cluster		1 169	735	193	541
<i>Polymers</i>	11.8%	435	306	113	147
<i>Solvents</i>	4.1%	150	152	8	30
<i>Olefins & surfactants</i>	10.6%	391	114	-	249
<i>Other</i>	5.2%	193	163	72	115
Other businesses	41.8%	1 542	2 239	1 093	636
	100.0%	3 686	3 704	1 833	1 957

Note 29									
Turnover		2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Unconsolidated breakdown									
External		129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Intersegment		56 580	42 081	36 848	27 709	23 698	23 918	21 733	9 623
		186 523	140 208	119 243	96 948	83 849	88 473	81 323	50 391
Business unit segmentation									
South African Energy Cluster		104 790	77 019	67 111	50 015	41 610	43 147	38 892	
<i>Mining</i>	4.0%	7 479	6 042	5 466	5 215	5 244	5 016	4 890	
<i>Gas</i>	2.5%	4 697	3 702	3 209	2 404	1 522	1 504	1 271	
<i>Synfuels</i>	21.2%	39 616	29 084	25 649	18 684	15 993	16 976	15 745	
<i>Oil</i>	28.4%	52 998	38 191	32 787	23 712	18 851	19 651	16 986	
International Energy Cluster		3 764	1 465	1 398	841	7	7	-	
<i>Synfuels International</i>	1.0%	1 793	65	161	-	7	7	-	
<i>Petroleum International</i>	1.1%	1 971	1 400	1 237	841	-	-	-	
Chemical cluster		73 696	58 881	49 284	44 826	40 643	44 180	41 500	
<i>Polymers</i>	6.1%	11 304	9 410	7 639	7 282	6 455	6 572	5 805	
<i>Solvents</i>	9.2%	17 182	13 766	11 666	10 308	6 662	6 361	5 695	
<i>Olefins & surfactants</i>	15.4%	28 780	22 582	19 095	17 096	17 382	19 833	19 383	
<i>Other</i>	8.8%	16 430	13 123	10 884	10 140	10 144	11 414	10 617	
Other businesses	2.3%	4 273	2 843	1 450	1 266	1 589	1 139	931	
Total turnover	100.0%	186 523	140 208	119 243	96 948	83 849	88 473	81 323	
External turnover									
Sale of products		128 492	96 785	81 172	68 432	59 380	63 353	58 450	40 120
Services rendered		889	918	714	448	454	479	284	267
Other trading income		562	424	509	359	317	723	856	381
		129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Geographic analysis									
Within South Africa	51.4%	66 836	51 011	43 033	68 432	28 764	31 101	27 049	25 829
Exported from South Africa	11.8%	15 331	9 854	8 823	448	7 836	7 211	8 201	6 873
Outside South Africa	36.8%	47 776	37 262	30 539	359	23 551	26 243	24 340	8 066
	100.0%	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768

Note 29 (continued)

Turnover		2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m
Business unit segmentation								
South African Energy Cluster		58 515	42 561	36 338	27 224	22 355	23 163	20 273
<i>Mining</i>	1.9%	2 470	1 694	1 517	1 471	1 083	1 013	1 239
<i>Gas</i>	2.0%	2 563	2 075	1 663	1 408	1 389	1 480	1 271
<i>Synfuels</i>	0.8%	982	976	915	820	1 329	1 210	898
<i>Oil</i>	40.4%	52 500	37 816	32 243	23 525	18 554	19 460	16 865
International Energy Cluster		3 016	842	810	396	7	7	-
<i>Synfuels International</i>	1.4%	1 788	65	161	-	7	7	-
<i>Petroleum International</i>	0.9%	1 228	777	649	396	-	-	-
Chemical cluster		68 187	54 296	45 097	41 395	37 370	41 030	39 023
<i>Polymers</i>	8.6%	11 162	9 305	7 537	7 199	5 956	5 950	5 666
<i>Solvents</i>	12.0%	15 585	12 509	10 485	9 361	6 576	6 245	5 580
<i>Olefins & surfactants</i>	21.6%	28 125	22 012	18 545	16 742	17 133	19 543	19 129
<i>Other</i>	10.2%	13 315	10 470	8 530	8 093	7 705	9 292	8 648
Other businesses	0.2%	225	428	150	224	419	355	294
External turnover	100.0%	129 943	98 127	82 395	69 239	60 151	64 555	59 590
Geographic segmentation								
South Africa	52.0%	67 632	50 908	42 909	35 394	28 954	31 136	26 735
Rest of Africa	5.5%	7 098	5 747	5 150	2 553	3 062	1 959	2 079
Europe	22.5%	29 204	22 448	17 836	17 144	15 632	17 149	16 390
Middle East	2.1%	2 733	1 672	1 536	1 333	1 447	2 076	1 425
Far East	3.1%	4 042	2 817	2 456	2 508	2 062	1 634	1 783
North America	10.8%	14 094	11 258	9 839	8 149	7 060	8 809	9 514
South America	2.0%	2 592	1 387	1 249	760	723	697	675
Southeast Asia and Australasia	2.0%	2 548	1 890	1 420	1 398	1 211	1 095	989
	100.0%	129 943	98 127	82 395	69 239	60 151	64 555	59 590

Note 29 (continued)

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Cost of sales and services rendered								
Cost of sales of products	74 160	59 434	48 125	41 978				
Cost of services rendered	474	563	422	272				
	74 634	59 997	48 547	42 250				
Business unit segmentation								
South African Energy Cluster	33 689	24 847	20 476	15 947				
<i>Mining</i>	6.1% 4 551	3 832	3 539	3 176				
<i>Gas</i>	12.7% 9 515	6 317	5 805	4 897				
<i>Synfuels</i>	25.2% 18 827	14 074	10 729	7 666				
<i>Oil</i>	1.1% 796	624	403	208				
International Energy Cluster	1 080	560	522	309				
<i>Synfuels International</i>	0.8% 608	98	156	-				
<i>Petroleum International</i>	0.6% 472	462	366	309				
Chemical cluster	39 072	33 751	27 229	25 724				
<i>Polymers</i>	2.9% 2 185	2 816	2 089	2 298				
<i>Solvents</i>	7.4% 5 488	4 915	3 806	3 539				
<i>Olefins & surfactants</i>	30.3% 22 625	18 735	15 501	13 623				
<i>Other</i>	11.8% 8 774	7 285	5 833	6 264				
Other businesses	1.1% 793	839	320	270				
	100.0% 74 634	59 997	48 547	42 250				

Note 30

Other operating income

Emission rights received	133	185	185	-				
Gain on hedging activities	128	91	84	82				
Bad debts recovered	9	60	-	-				
Insurance proceeds	5	-	40	210				
Other	360	303	224	125				
Per Income Statement	635	639	533	417	343	604	1 241	602

Note 31

Translation gains / (losses)	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Gains / (losses) on foreign exchange transactions								
Realised	(533)	(240)	(220)	(117)	(607)	(567)	230	61
Unrealised	833	8	463	208	(428)	(1 141)	326	138
Per Income Statement	300	(232)	243	91	(1 035)	(1 708)	556	199
Comprising								
Forward exchange contracts	(133)	(116)	93	(14)	(436)	(916)		
Trade receivables	477	(18)	164	163	(358)	(585)		
Gain/ (loss) on translation of foreign currency loan	365	99	(198)	-	-	-		
Realisation of net investment in foreign operation	(557)	-	-	-	-	-		
Other	148	(197)	184	(58)	(241)	(207)		
	300	(232)	243	91	(1 035)	(1 708)		
Gains / (losses) on foreign exchange translations								
Translations in foreign currency are translated to rand at the rate of exchange ruling at the translation date. Gains and losses arise as a result of the difference in translation rates between transaction date and the subsequent settlement or revaluation date.								
Realised losses arise as a result of the settlement before year end of transactions at a different rate to the original transaction rate	(533)	(240)	(220)	(117)	(607)	(567)	230	61
Unrealised gains arise when transactions that have not yet been settled at year end are translated at the rate ruling at that date	833	8	463	208	(428)	(1 141)	326	138
	300	(232)	243	91	(1 035)	(1 708)	556	199
Effect on balance sheet through statement of changes in equity								
Effect of translation of foreign operations	3 657	(449)	979	127	(923)	(2 627)	1 697	203
Effect of translation of net investments in foreign operations	(764)	(26)	31	211	(536)	57	172	4
	2 893	(475)	1 010	338	(1 459)	(2 570)	1 869	207

Gains / (losses) arising from the conversion to rand of the net assets of foreign operations such as Sasol Wax, Sasol O&S and Merisol are recognised in the statement of changes in equity as a foreign currency translation reserve.

Note 32

Operating profit

		2008	2007	2006	2005	2004	2003	2002	2001
	Note	R m	R m	R m	R m	R m	R m	R m	R m
Operating profit before remeasurement items & translation effects		34 214	24 713	21 241	15 570	10 230	13 717	14 358	11 434
Impairments	37.1	(821)	(208)	(1 067)	(1 078)	(342)	(83)	(145)	(720)
Other remeasurement items	37.1	123	1 348	(3 205)	(197)	315	(159)	(98)	(366)
Operating profit before translation effects		33 516	25 853	16 969	14 295	10 203	13 475	14 115	10 348
Translation effects	31	300	(232)	243	91	(1 035)	(1 708)	556	199
Operating profit per Income Statement		33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547

Business unit segmentation

South African Energy Cluster

		28 048	21 775	18 684	11 625	8 490	10 606	11 273
<i>Mining</i>	4.1%	1 393	1 171	1 227	1 256	1 185	1 264	1 320
<i>Gas</i>	5.3%	1 785	1 936	1 526	931	386	534	431
<i>Synfuels</i>	57.4%	19 416	16 251	13 499	7 546	5 498	7 411	7 458
<i>Oil</i>	16.3%	5 507	2 417	2 432	1 892	1 421	1 397	2 064
<i>Other</i>	(0.2%)	(53)	-	-	-	-	-	-

International Energy Cluster

		383	(463)	(42)	79	(259)	(363)	(2)
<i>Synfuels International</i>	(1.8%)	(621)	(763)	(642)	(201)	(140)	(181)	(1)
<i>Petroleum International</i>	3.0%	1 004	300	600	280	(119)	(182)	(1)

Chemical cluster

		6 605	4 293	(1 471)	2 779	1 186	1 880	3 505
<i>Polymers</i>	4.5%	1 511	1 089	822	1 475	1 021	874	905
<i>Solvents</i>	7.0%	2 382	1 106	873	1 021	113	432	783
<i>Olefins & surfactants</i>	4.5%	1 512	1 140	(3 567)	(14)	(77)	(16)	1 195
<i>Other</i>	3.5%	1 200	958	401	297	129	590	622

Other businesses

	(3.6%)	(1 220)	16	41	(97)	(249)	(356)	(105)
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Total operations

	100.0%	33 816	25 621	17 212	14 386	9 168	11 767	14 671
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Geographic segmentation

South Africa	79.5%	26 877	22 259	18 541	12 132	7 803	10 769	12 013
Rest of Africa	3.1%	1 044	701	1 254	535	203	14	11
Europe	9.7%	3 263	1 757	(1 632)	1 475	1 152	769	1 485
Middle and Far East	0.6%	211	4	116	389	277	453	510
North America	2.9%	991	691	(1 220)	(225)	(307)	(233)	525
South America	2.5%	849	(5)	(18)	(5)	4	7	63
Southeast Asia and Australasia	1.7%	581	214	171	85	36	(12)	64
	100.0%	33 816	25 621	17 212	14 386	9 168	11 767	14 671

Note 32 (continued)

Operating profit	Note	2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Operating profit includes									
Amortisation of:									
Goodwill	4	-	-	-	-	(21)	(42)	(33)	(15)
Negative goodwill	4	-	-	-	-	225	301	282	59
Other intangible assets	5	(192)	(279)	(303)	(338)	(488)	(314)	(94)	(53)
Auditors' remuneration									
Audit fees		(75)	(71)	(34)	(38)	(39)	(44)	(23)	(15)
Other fees and expenses		(8)	(15)	(34)	(42)	(12)	(14)	(21)	(4)
Depreciation of property, plant & equipment	2	(5 020)	(3 743)	(3 973)	(3 744)	(4 737)	(4 468)	(4 221)	(2 436)
Effect of remeasurement items	37	(698)	1 140	(4 272)	(1 275)	(27)	(242)	(243)	(1 086)
Finance income and expenses									
Net gains /(losses) on derivative instruments		(1 409)	408	(93)	(1 136)				
Effect of crude oil swap		(2 428)	408	-	(1 147)				
Revaluation of crude oil derivative instruments		227	(227)	(93)	11				
Revaluation of cross currency swaps		792	227	-	-				
Employee costs (including share-based compensation)		(14 443)	(11 695)	(9 551)	(8 782)	(8 877)	(9 055)	(7 921)	(4 957)
Exploration expenditure		(221)	(526)	(123)	(121)	(223)	(120)	(259)	(185)
Insurance proceeds		5	-	40	210	-	-	541	-
Operating lease charges									
Buildings		(324)	(236)	(179)	(193)	(139)	(115)	(108)	(69)
Plant and equipment		(563)	(471)	(389)	(269)	(211)	(263)	(261)	(34)
Research expenditure		(761)	(690)	(249)	(227)	(395)	(376)	(359)	(268)
Restructuring cost		(220)	(361)	(3)	(69)	(112)	(90)	-	-
Technical and other fees		(348)	(256)	(324)	(294)	(264)	(257)	(221)	(79)
Write-down of inventories to net realisable value		(105)	(71)	(130)	(47)	(62)	(46)	(42)	(1)

Included in operating profit is other expenses, which include share-based payment expenditure (refer note 39), remeasurement items (refer note 37.1), the effect of crude oil hedging and exploration expenditure .

Note 33	2008	2007	2006	2005	2004	2003	2002	2001
Finance income	R m	R m	R m	R m	R m	R m	R m	R m
Dividends received from investments available-for-sale	10	34	36	28	15	12	2	11
South Africa	-	15	22	5	-	-	-	-
Outside South Africa	10	19	14	23	15	12	2	11
Interest received	716	788	305	121	175	155	228	233
South Africa	274	549	172	62	127	99	116	141
Outside South Africa	442	239	133	59	48	56	112	92
Notional interest received	9	3	-	-	-	-	-	-
Per Income Statement	735	825	341	149	190	167	230	244

Note 34
Share of profit of associates (net of tax)

Profit before tax	335	437	155	224	164	82	43	21
Taxation	(81)	(32)	(21)	(40)	(47)	(22)	(12)	(10)
Share of profit of associates (net of tax)	254	405	134	184	117	60	31	11
Dividends distributed to shareholders	235	247	115	20	41	17	17	9
Amounts retained by associates	19	158	19	164	76	43	14	2
	254	405	134	184	117	60	31	11

Note 35	Note	2008	2007	2006	2005	2004	2003	2002	2001
Finance expenses		R m	R m	R m	R m	R m	R m	R m	R m
Comprising									
Bank overdraft		56	49	13	151	174	8	4	19
Debt		1 979	1 409	1 385	1 108	966	920	591	315
Finance leases		86	80	79	55	20	20	4	35
Other		276	218	255	133	115	79	104	88
		2 397	1 756	1 732	1 447	1 275	1 027	703	457
Finance charges		11	80	23	79	109	208	99	49
		2 408	1 836	1 755	1 526	1 384	1 235	802	506
Amortisation of loan costs		19	38	-	-	-	-	-	-
Notional interest	20	307	263	264	177	160	51	61	3
Total finance expenses		2 734	2 137	2 019	1 703	1 544	1 286	863	509
Amounts capitalised	2 / 3	(1 586)	(989)	(1 448)	(1 116)	(1 105)	(1 061)	(579)	(299)
Income statement charge		1 148	1 148	571	587	439	225	284	210
Comprising									
South Africa		1 263	1 176	1 243	1 301	1 157	819	373	299
Outside South Africa		1 471	961	776	402	387	467	490	210
		2 734	2 137	2 019	1 703	1 544	1 286	863	509
Total finance expenses before amortisation of loan costs and notional interest		2 408	1 836	1 755	1 526	1 384			
Less interest paid on tax payable		(3)	(3)	(10)	(3)	-			
Less financial guarantee charge		-	(17)	-	-	-			
Per the statement of cash flows		2 405	1 816	1 745	1 523	1 384			
Average capitalisation rate applied		8.5%	4.9%	7.9%	9.1%				

Capitalisation of finance expenses

Finance expenses are capitalised on all qualifying assets. In general, the rules for qualifying assets are:-

Projects greater than R50 million

Project completion time greater than one year

Projects must be unique and not grouped i.e. development of retail convenience centres does not qualify as no single retail convenience centre costs more than R50 million nor takes longer than one year to complete

There are two stages which are applied in capitalising finance expenses.

Firstly, where borrowings are incurred specifically for an asset (such as project finance), the interest on the borrowings are capitalised against the asset being constructed.

Secondly, the finance expenses on any surplus debt (after deducting specific borrowings above), including general borrowings (Sasol Financing debt, net of interest received), are allocated to the qualifying assets. The amount of interest capitalised is determined by calculating the average interest rate on the outstanding debt and applying this rate to the capital expenditure to date.

Interest is capitalised up to the date on which the asset is ready for its intended use.

Note 36

Taxation

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Tax charge per the income statement								
South African normal tax	8 497	6 016	5 644	3 211	2 834	3 080	4 262	3 599
current year	8 476	6 055	5 573	3 193	2 881	3 307	4 295	3 601
prior years	21	(39)	71	18	(47)	(227)	(33)	(2)
Secondary tax on companies (STC)	637	529	555	379	330	373	320	211
Foreign tax	387	248	421	736	257	198	87	178
Income tax	9 521	6 793	6 620	4 326	3 421	3 651	4 669	3 988
Deferred tax (not allocated)	-	-	-	-	(246)	356	236	(476)
Deferred tax - South Africa	345	952	236	314				
current year	527	845	290	441				
prior years	18	107	(54)	11				
tax rate change	(200)	-	-	(138)				
Deferred tax - foreign	263	408	(322)	(67)				
current year	381	391	(324)	(185)				
prior years	(17)	17	1	-				
tax losses written off (previously recognised as assets)	-	-	-	122				
tax rate change	(101)	-	1	(4)				
Net tax for the year	10 129	8 153	6 534	4 573	3 175	4 007	4 905	3 512
	%	%	%	%	%	%	%	%
Effective tax rate	30.1	31.7	38.2	32.4	35.1	34.0	33.5	33.2

SASOL LIMITED GROUP
NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS
for the year ended 30 June

Note 36 (continued)	2008	2007	2006	2005
	%	%	%	%
Reconciliation of effective tax rate				
South African normal tax rate	28.0	29.0	29.0	29.0
Increase in rate of tax due to:				
STC	2.0	2.0	3.2	2.7
different foreign tax rates	-	-	2.2	-
non-taxable goodwill and negative goodwill	-	0.1	-	0.6
prior year adjustments	-	0.3	-	0.2
write-off of deferred tax assets	-	-	0.1	-
increase in calculated tax losses	-	2.0	1.2	0.8
disallowed expenditure	4.5	4.5	3.3	2.0
	34.5	37.9	39.0	35.3
Decrease in rate of tax due to:				
utilisation of tax losses	(0.2)	-	-	(0.1)
recognition of assessed losses	(0.7)	-	-	-
reduction in tax rate	(0.9)	-	-	(1.0)
different foreign tax rate	(1.3)	(3.0)	-	(0.3)
other adjustments	(0.5)	-	-	-
exempt income	(0.8)	(3.2)	(0.8)	(1.5)
Effective tax rate	30.1	31.7	38.2	32.4
Business unit segmentation				
	2008	2007	2006	2005
	R m	R m	R m	R m
South African Energy Cluster	8 329	6 764	5 900	3 524
<i>Mining</i>	3.3%	332	334	374
<i>Gas</i>	5.4%	547	529	523
<i>Synfuels</i>	58.3%	5 905	5 137	2 368
<i>Oil</i>	15.3%	1 545	764	188
International Energy Cluster	225	284	229	139
<i>Synfuels International</i>	(1.9%)	(191)	26	(2)
<i>Petroleum International</i>	4.1%	416	258	141
Chemical cluster	1 385	866	393	691
<i>Polymers</i>	4.1%	422	224	338
<i>Solvents</i>	4.7%	474	310	43
<i>Olefins & surfactants</i>	1.9%	195	(97)	157
<i>Other</i>	2.9%	294	196	153
Other businesses	1.9%	190	239	219
Total operations	100.0%	10 129	8 153	6 534

Note 37

Earnings per share

Earnings per share is derived by dividing attributable earnings by the weighted average number of shares after taking the share repurchase programme and the Sasol Inzalo share transaction into account. Appropriate adjustments are made in calculating diluted and headline earnings per share. Diluted earnings per share reflect the potential dilution that could occur if all of the group's outstanding share options were exercised and the effects of all dilutive potential ordinary shares resulting from the Sasol Inzalo share transaction. The number of shares outstanding is adjusted to show the potential dilution if employee share options and Inzalo share rights are converted to ordinary shares and the ordinary shares that will be issued to settle the A and B preference shares in the Sasol Inzalo share transaction. No adjustments were made to reported earnings attributable to shareholders in the computation of diluted earnings per share.

	2008	2007	2006	2005	2004	2003	2002	2001
	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million
Weighted average number of shares	601.0	622.6	620.0	613.8	610.0	609.3	612.5	627.3
Potential dilutive effect of outstanding share options	8.5	7.7	10.2	7.1	6.2	10.3	12.5	7.4
Diluted weighted average number of shares	609.5	630.3	630.2	620.9	616.2	619.6	625.0	634.7

Headline earnings is determined as follows

	R m	R m	R m	R m	R m	R m	R m	R m
Earnings attributable to shareholders	22 417	17 030	10 406	9 449	5 795	7 674	9 705	7 053
Adjusted for								
Effect of remeasurement items	698	(1 140)	4 272	1 275	27	242	243	1 086
Goodwill amortised	-	-	-	-	21	42	33	15
Negative goodwill amortised	-	-	-	-	(225)	(301)	(282)	(59)
Tax effect thereon	(229)	(93)	(431)	(113)	(65)	(2)	(30)	(275)
Minority interest on capital items	4	-	-	-	-	-	-	-
Headline earnings	22 890	15 797	14 247	10 611	5 553	7 655	9 669	7 820

Profit attributable to shareholders

Basic earnings per share

Attributable earnings basis	Rand	37.30	27.35	16.78	15.39	9.50	12.59	15.84	11.24
Diluted earnings basis	Rand	36.78	27.02	16.51	15.22	9.40	12.39	15.53	11.11
Effect of share repurchase programme	Rand	1.73	0.10	1.48	1.37	0.87	1.13	1.29	0.63

Headline earnings per share

Headline earnings basis	Rand	38.09	25.37	22.98	17.29	9.10	12.56	15.79	12.47
Diluted earnings basis	Rand	37.56	25.06	22.61	17.09	9.01	12.35	15.47	12.32
Effect of share repurchase programme	Rand	1.78	0.09	2.03	1.54	0.84	1.12	1.28	0.70

Potential dilutive effect of options issued in terms of the Sasol Share Incentive Scheme

Number of options granted at year end	thousand	16 212	21 439	23 819	24 976	27 098	26 495	24 067	19 946
Average issue price of options	Rand	171.92	159.03	129.34	93.87	71.77	59.08	46.24	37.02
Value at issue price	R m	2 787	3 409	3 081	2 344	1 945	1 565	1 113	738
Average closing share price during year on JSE	Rand	360.27	248.93	226.86	131.23	93.26	96.78	96.11	58.71
Equivalent shares at closing share price	thousand	7 736	13 695	13 581	17 862	20 854	16 174	11 579	12 578
Potential dilutive effect of the outstanding share options	thousand	8 476	7 744	10 238	7 114	6 244	10 321	12 489	7 368

The potential dilutive effect of share rights issued in terms of the Sasol Inzalo share transaction during the year is insignificant as the transaction was only concluded at the end of the year.

Note 37 (continued)

Earnings per share

	Note	2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Remeasurement items affecting operating profit									
Impairment of		(821)	(208)	(1 067)	(1 078)	(342)	(83)	(145)	(720)
property, plant and equipment	2	(447)	(19)	(897)	(660)	(310)	(5)	(145)	(685)
assets under construction	3	(371)	-	(26)	(148)	-	-	-	-
goodwill	4	-	(4)	(8)	(213)	(70)	(73)	-	-
negative goodwill	4	-	-	-	-	87	-	-	-
other intangible assets	5	(3)	(167)	(136)	(13)	(13)	(5)	-	(35)
investments in securities	7	-	(9)	-	(2)	(5)	-	-	-
investments in associates		-	-	-	(42)	(31)	-	-	-
long-term receivables		-	(9)	-	-	-	-	-	-
Profit / (loss) on disposal of:		440	749	132	60	233	(90)	(46)	(250)
property, plant and equipment		79	63	(66)	20	106	(16)	4	(117)
other intangible assets		12	(10)	-	-	52	84	-	(1)
investments in businesses		349	696	198	40	75	(158)	(50)	(132)
Fair value write-down of disposal group held for sale		-	-	(3 196)	-	-	-	-	-
Reversal of fair value write-down of disposal group held for sale		-	803	-	-	-	-	-	-
Loss on repurchase of participation rights in GTL project		(34)	-	-	-	-	-	-	-
Profit on sale of participation rights in GTL project		-	-	-	33	-	-	-	-
Profit on dilution of interest in Sasol Oil (Pty) Ltd		-	-	-	-	108	-	-	-
Realisation of net investment in foreign operation		(557)	-	-	-	-	-	-	-
Scrapping of assets under construction		(11)	-	-	-	-	-	-	-
Reversal of impairment		381	-	140	-	-	-	-	-
Scrapping of property, plant and equipment		(96)	(204)	(281)	(290)	(26)	(69)	(52)	(116)
		(698)	1 140	(4 272)	(1 275)	(27)	(242)	(243)	(1 086)
Tax effect thereon		229	93	431	113	65	2	30	275
Minority interest		(4)	-	-	-	-	-	-	-
		(473)	1 233	(3 841)	(1 162)	38	(240)	(213)	(811)
Business unit segmentation									
South African Energy Cluster		(116)	291	(73)	(150)				
<i>Mining</i>	1.1%	(7)	(13)	(16)	23				
<i>Gas</i>	14.9%	(104)	370	138	(110)				
<i>Synfuels</i>	3.6%	(25)	(64)	(187)	(63)				
<i>Oil</i>	(2.9%)	20	(2)	(8)	-				
International Energy Cluster		(369)	-	(82)	37				
<i>Synfuels International</i>	56.7%	(396)	-	-	33				
<i>Petroleum International</i>	(3.9%)	27	-	(82)	4				
Chemical cluster		(294)	538	(4 107)	(1 152)				
<i>Polymers</i>	(1.7%)	12	(9)	(17)	(12)				
<i>Solvents</i>	14.9%	(104)	(146)	105	(593)				
<i>Olefins & surfactants</i>	(3.9%)	27	707	(4 143)	(572)				
<i>Other</i>	32.8%	(229)	(14)	(52)	25				
Other businesses	(11.6%)	81	311	(10)	(10)				
	100.0%	(698)	1 140	(4 272)	(1 275)				

Note 38							
Share capital	2008	2007	2006	2005	2004	2003	2002
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Authorised*							
Ordinary shares of no par value	1 127 690 590	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000
Sasol preferred ordinary shares of no par value	28 385 646	-	-	-	-	-	-
Sasol BEE ordinary shares of no par value	18 923 764	-	-	-	-	-	-
	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000
* During May 2008, special resolutions were passed whereby 47 309 410 of the authorised but unissued ordinary shares of no par value of the capital of Sasol Limited were converted into 28 385 646 Sasol preferred ordinary shares of no par value and 18 923 764 Sasol BEE ordinary shares of no par value, respectively.							
Issued							
Shares issued at beginning of year	627 696 148	682 978 425	676 877 125	671 271 425	668 798 425	666 868 725	664 979 525
Issued in terms of the Sasol Share Incentive Scheme	4 859 700	4 829 200	6 101 300	5 605 700	2 473 000	1 929 700	1 889 200
Issued in terms of the Sasol Inzalo share transaction	44 155 450	-	-	-	-	-	-
	676 711 298	687 807 625	682 978 425	676 877 125	671 271 425	668 798 425	666 868 725
Shares cancelled during the year	-	(60 111 477)	-	-	-	-	-
Shares issued at end of year	676 711 298	627 696 148	682 978 425	676 877 125	671 271 425	668 798 425	666 868 725
Comprising							
Ordinary shares of no par value	667 249 416	627 696 148	682 978 425	676 877 125	671 271 425	668 798 425	666 868 725
Sasol preferred ordinary shares of no par value	9 461 882	-	-	-	-	-	-
	676 711 298	627 696 148	682 978 425	676 877 125	671 271 425	668 798 425	666 868 725
Held in reserve							
Allocated to the Sasol Share Incentive Scheme	18 005 500	22 865 200	27 694 400	33 795 700	39 401 400	41 874 400	43 804 100
Unissued shares	480 283 202	524 438 652	464 327 175	464 327 175	464 327 175	464 327 175	464 327 175
	498 288 702	547 303 852	492 021 575	498 122 875	503 728 575	506 201 575	508 131 275

Note 39

Share based payments

Note	2008	2007	2006
	Number of shares	Number of shares	Number of shares
	140	186	169
	208	4	-
	1 434	-	-
	1 782	190	169

During the year the following share-based payment expenses were recognised in the income statement regarding share-based payment arrangements that existed:

Sasol share incentive scheme	39.1	140	186	169
Sasol share appreciation rights scheme	39.2	208	4	-
Sasol Inzalo share transaction	39.3	1 434	-	-
		1 782	190	169

All share arrangements are equity settled, except for the Sasol Share Appreciation Right scheme that is a cash settled scheme and is included in long-term provisions.

Note 39.1

The Sasol Share Incentive Scheme

In 1988, the shareholders approved the adoption of the Sasol Share Incentive Scheme. The scheme was introduced to provide an incentive for senior employees (including executive directors) of the group who participate in management and also non-executive directors from time to time.

The objective of the Sasol Share Incentive Scheme is to recognise the contributions of senior staff to the value added to group's financial position and performance and to retain key employees. Allocations are linked to the performance of both the group and the individual. Options are granted for a year of nine years and vest as follows

2 years - 1st third

4 years - 2nd third

6 years - final third

The offer price of these options equals the closing market price of the underlying shares on the trading day immediately preceding the granting of the option. These options are settled by means of the issue of ordinary shares of no par value by Sasol Limited. The fair value of the equity settled expense is calculated at grant date.

In terms of the scheme, options to a maximum of 60 000 000 ordinary shares may be offered by the trustees to eligible group employees. Each employee is limited to holding a maximum of 1 000 000 options to acquire Sasol

On resignation, share options which have not yet vested will lapse and share options which have vested may be taken up at the employee's election before their last day of service. Payment on shares forfeited will therefore not be required. On death, all options vest immediately and the deceased estate has a year of twelve months to exercise these options. On retirement the options vest immediately and the nine year expiry year remains unchanged.

Following the introduction of the Sasol Share Appreciation Rights Scheme, no further options have been issued in terms of the Sasol Share Incentive Scheme. Unimplemented share options will not be affected by the Sasol Share. It is group policy that employees should not deal in Sasol Limited shares for the years from 1 January for half year end and 1 July for year end until 2 days after publication of the results and at any other time during which they have access to price sensitive information.

	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Shares allotted	41 994 500	37 134 800	32 305 600	26 204 300	20 598 600	18 125 600	16 195 900
Share options granted	16 212 000	21 439 100	23 818 700	24 975 700	27 097 900	26 495 200	24 067 000
Available for allocation	1 793 500	1 426 100	3 875 700	8 820 000	12 303 500	15 379 200	19 737 100
	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000
Movements in the number of options granted							
Balance at beginning of year	21 439 100	23 818 700	24 975 700	27 097 900	26 495 200	24 067 000	19 945 900
Options granted	-	2 911 800	5 390 500	4 208 800	3 950 700	4 942 300	6 835 000
Options converted to shares	(4 859 700)	(4 829 200)	(6 101 300)	(5 605 700)	(2 473 000)	(1 929 700)	(1 889 200)
Options forfeited	-	(21 400)	(37 700)	(43 700)	(63 100)	(44 000)	(83 900)
Options expired	(367 400)	(440 800)	(408 500)	(681 600)	(811 900)	(540 400)	(740 800)
Balance at end of year	16 212 000	21 439 100	23 818 700	24 975 700	27 097 900	26 495 200	24 067 000
Vesting years of options granted							
Already vested	5 595 800	5 818 300	5 295 500	5 034 700	5 567 000	2 829 700	1 334 000
Within 1 year	3 331 400	4 523 700	5 208 500	5 826 000	5 165 000	5 518 400	4 057 700
1 to 2 years	2 643 300	3 465 400	4 751 700	5 522 300	5 765 000	4 847 200	4 992 500
2 to 5 years	3 744 800	6 696 300	6 806 800	7 222 000	9 323 300	11 704 700	11 373 700
More than 5 years	896 700	935 400	1 756 200	1 370 700	1 277 400	1 595 200	2 309 100
	16 212 000	21 439 100	23 818 700	24 975 700	27 097 900	26 495 200	24 067 000

SASOL LIMITED GROUP
NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS
for the year ended 30 June

	2008	2007	2006	2005	2004	2003	2002
	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share
Note 39.1 (continued)							
The Sasol Share Incentive Scheme							
Average price at which share options were granted during year	-	238.27	218.95	120.34	90.99	107.76	88.55
Average market price of options traded during year	366.71	253.68	234.13	138.73	94.78	107.87	104.32
Average fair value of share options vested during the year	39.29	27.85	26.17	22.81			
Average fair value of share options issued during the year	-	64.35	58.74	33.44			
	R m	R m	R m	R m	R m	R m	R m
Compensation expense recognised during the year *	140	186	169	137	146	144	112
Total intrinsic value of share options exercised during the year	1 312	893	998	468			

* The unrecognised compensation expense related to non-vested share options, expected to be recognised over a weighted average year of 1,4 years, amounted to R197 million at 30 June 2008 (2007 - R337 million). There was no income tax recognised as a consequence of Sasol Share Incentive Scheme.

The compensation expense is calculated using the Black Scholes model based on the following assumptions at grant date

Risk free interest rate	%	*	7.75	8.00	9.25	10.75	11.75	11.75	
Volatility	%	*	34.00	34.00	34.00	37.00	45.00	48.00	
Dividend yield	%	*	3.80	4.00	4.30	4.30	4.00	3.80	
Vesting year		*	2,4,& 6 years	2,4,& 6 years	2,4,& 6 years	2,4,& 6 years	2,4,& 6 years	2,4,& 6 years	
Weighted average value of options issued during year	Rand		-	64.35	58.74	33.44	28.40	39.70	34.47

* Following the introduction of the Sasol Share Appreciation Rights Scheme in 2007, no further options have been granted in terms of the Sasol Share Incentive Scheme. The compensation expense recognised in the current year relates to options granted in previous years and is calculated based on the assumptions applicable to the year in which the options were granted.

The risk-free rate for years within the contractual term of the share options is based on the South African government bonds in effect at the time of the grant.

The expected volatility in the value of the share options granted is determined using the historical volatility of the Sasol share price.

The valuation of share-based payments requires a significant degree of judgement to be applied by management.

Note 39.2

The Sasol Share Appreciation Rights Scheme

During March 2007, the group introduced the Sasol Share Appreciation Rights Scheme. This scheme replaces the Sasol Share Incentive Scheme. The objectives of the scheme are similar to that of the Sasol Share Incentive Scheme. The Share Appreciation Rights Scheme allows certain senior employees to earn a long-term incentive amount calculated with reference to the increase in the Sasol Limited share price between the offer date of share appreciation rights to vesting and exercise of such rights.

No shares are issued in terms of this scheme and all amounts payable in terms of the Sasol Share Appreciation Rights Scheme will be settled in cash.

The objective of the Sasol Share Appreciation Rights Scheme is to recognise the contributions of senior staff to the group's financial position and performance and to retain key employees. Allocations are linked to the performance of both the group and the individual. Rights are granted for a year of nine years and vest as follows:

- 2 years - 1st third
- 4 years - 2nd third
- 6 years - final third

The offer price of these appreciation rights equals the closing market price of the underlying shares on the trading day immediately preceding the granting of the right. The fair value of the cash settled expense is calculated at each reporting date.

On resignation, share appreciation rights which have not yet vested will lapse and share appreciation rights which have vested may be taken up at the employee's election before their last day of service. Payment on shares forfeited will therefore not be required. On death, all appreciation rights vest immediately and the deceased estate has a year of twelve months to exercise these rights. On retirement the appreciation rights vest immediately and the nine year expiry year remains unchanged.

It is group policy that employees should not deal in Sasol Limited shares (and this is extended to the Sasol Share Appreciation Rights) for the years from 1 January for half year end and 1 July for year end until 2 days after publication of the results and at any other time during which they have access to price sensitive information.

	2008	2007
	Number of rights	Number of rights
Rights granted	3 839 200	917 400
Available for allocation*	16 160 800	19 082 600
	20 000 000	20 000 000

* In terms of the new Share Appreciation Rights Scheme, the number of rights available through the scheme together with the number of share options available under the previous Sasol Share Incentive Scheme shall not at any time exceed 80 million shares/ rights.

Vesting years of rights granted

Already vested	4 300	-
One to two years	1 284 700	306 400
Three to four years	1 271 100	306 400
More than four years	1 279 100	304 600
	3 834 900	917 400

Movements in the number of rights granted

Balance at beginning of year	917 400	-
Rights granted	3 037 600	931 800
Rights forfeited	(30 700)	(14 400)
Rights lapsed	(85 100)	-
Balance at end of year	3 839 200	917 400

	Rand	Rand
Average price at which share appreciation rights were granted during year	332.77	242.08
Average fair value of share appreciation rights vested during year	213.13	-
Average fair value of share appreciation rights issued during year	211.56	81.58

	R m	R m
Compensation expense recognised during the year*	208	4

The unrecognised compensation expense related to non-vested share appreciation rights, expected to be recognised over a weighted average year of 1,7 years, amounted to R651 million at 30 June 2008 (2007 - R63 million).

The compensation expense is calculated using the Black Scholes model based on the following assumptions at grant date

Risk free interest rate	%	11,12 - 11,26	9,02 - 9,05
Expected volatility	%	35,73	29,22
Expected dividend yield	%	3,44	3,60
Expected forfeiture rate		3,30	3,25
Vesting year		2, 4, 6 years	2, 4, 6 years

The risk-free rate for years within the contractual term of the rights is based on the South African government bonds in effect at the time of the valuation of the grant.

The expected volatility in the value of the rights granted is determined using the historical volatility of the Sasol share price.

The valuation of share-based payments requires a significant degree of judgement to be applied by management.

Note 39.3

The Sasol Inzalo share transaction

During May 2008, the shareholders approved the Sasol Inzalo share transaction, a broad-based Black Economic Empowerment (BEE) transaction which would result in the transfer of beneficial ownership of 10% (63,1 million shares) of Sasol Limited's issued share capital before the implementation of this transaction to its employees and a wide spread of BEE participants. The transaction was introduced to assist Sasol, as a major participant in the South African economy, in meeting its empowerment objectives.

	Note	2008 % allocated	Value of shares issued 2008 Rm	Share based payment expense recognised 2008 Rm
Sasol Inzalo Employee Trust and Sasol Inzalo Management Trust ¹	a	4.0	9 235	77
Sasol Inzalo Foundation ²	b	1.5	3 463	-
Selected Participants	c	1.5	3 463	1 357
Black Public Invitations ³	d	3.0	-	-
		10.0	16 161	1 434

¹ The unrecognised share based payment expense related to non-vested Employee and Management rights, expected to be recognised over a weighted average period of 2,9 years amounted to R4 872 million at 30 June 2008.

² No share based payment expense is recognised for the Sasol Inzalo Foundation.

³ No share based payment expense has been recognised at 30 June 2008 as the Black Public Invitations remained open until 9 July 2008.

a Sasol Inzalo Employee Trust and Sasol Inzalo Management Trust

On 3 June 2008, staff members that are South African residents that do not participate in the Sasol Share Incentive Scheme and the Sasol Share Appreciation Rights Scheme participate in the Sasol Inzalo Employee Trust (Employee scheme), while senior black staff participate in the Sasol Inzalo Management Trust (Management Scheme).

The vested rights are granted for a year of ten years and vest as follows:

- after three years: 30%
- thereafter: 10% per year until maturity

Participants in the Employee Scheme were granted share rights to 850 Sasol ordinary shares. The allocation of the shares in the Management Scheme is based on seniority and range from 5 000 to 25 000. 12% of the allocated shares has been set aside for new employees appointed during the first five years of the transaction. On resignation, within the first three years from the inception of the transaction, share rights granted will be forfeited. For each year thereafter, 10% of such share rights will be forfeited for each year or part thereof remaining until the end of the transaction period. On retirement, death or retrenchment the rights will remain with the participant.

The fair value of the equity settled expense is calculated at grant date and expensed over the vesting period of the share rights.

The Sasol ordinary shares were issued to the Trusts, funded by contributions from Sasol, which collectively subscribed for 25,2 million Sasol ordinary shares at a nominal value of R0,01 per share. The participant has the right to 50% of all ordinary dividends declared by Sasol to the Trusts for the duration of the transaction.

Sasol is entitled to repurchase a number of Sasol ordinary shares from the Trusts at a nominal value of R0,01 per share at the end of ten years in accordance with a predetermined formula. After Sasol has exercised its repurchase right and subject to any forfeiture of share rights, each participant will receive a number of Sasol ordinary shares in relation to their respective share rights.

Any shares remaining in the Trusts after the distribution to participants may be distributed to the Sasol Inzalo Foundation.

b Sasol Inzalo Foundation

On 3 June 2008, the Sasol Inzalo Foundation, which is incorporated as a trust and being registered as a public benefit organisation, subscribed for 9,5 million Sasol ordinary shares at nominal value of R0,01 per share.

The primary focus of the Sasol Inzalo Foundation is skills development and capacity building of black South Africans, predominantly in the fields of mathematics, science and technology.

The conditions of subscription for Sasol ordinary shares by the Sasol Inzalo Foundation includes the right to receive dividends of 5% of the ordinary dividends declared in respect of Sasol ordinary shares held by the Foundation. Sasol is entitled to repurchase a number of Sasol ordinary shares from the Foundation at a nominal value of R0,01 per share at the end of ten years in accordance with a predetermined formula.

After Sasol has exercised its repurchase right, the Foundation will going forward receive 100% of dividends declared on the Sasol ordinary shares owned by the Foundation.

Note 39.3 (continued)

The Sasol Inzalo share transaction

c Selected Participants

On 27 June 2008, selected BEE groups (Selected Participants) which include Sasol customers, Sasol suppliers, Sasol franchisees, women's groups, trade unions and other professional associations through a funding company, which is consolidated as part of the Sasol group, subscribed for 9,5 million Sasol preferred ordinary shares.

The Selected Participants contribute equity between 5% to 10% of their Sasol preferred ordinary shares allocation, with the balance of the contribution being funded through preference share debt (refer note 18), including preference shares subscribed for by Sasol.

The fair value of the equity settled expense is calculated at grant date and is expensed immediately as all vesting conditions would have been met at that date.

The Selected Participants are entitled to receive a dividend of 5% of the dividend declared on the Sasol preferred ordinary shares in proportion to their effective interest in Sasol's issued share capital, from the commencement of the fourth year of the transaction term of ten years, subject to the financing requirements of the preference share debt.

At the end of the transaction term, the Sasol preferred ordinary shares will automatically be Sasol ordinary shares and will then be listed on the JSE Limited. The Sasol ordinary shares remaining in the funding company after redeeming the preference share debt and paying costs may then be distributed to the Selected Participants in proportion to their shareholding.

The funding company, from inception, has full voting and economic rights with regard to its shareholding of Sasol's total issued share capital.

Sasol preferred ordinary shares which have not yet been allocated to Selected Participants, have been subscribed for by a Facilitation Trust, which is funded by Sasol. At 30 June 2008, 1,1 million Sasol preferred ordinary shares were issued to the Facilitation Trust.

d Black Public Invitation

The aim of the Sasol Inzalo Black Public Invitations is to provide as many black people as possible an opportunity to acquire shares in Sasol. The Black Public could own 3% of Sasol's issued share capital, through their participation in the Funded Invitation and Cash Invitation.

The Black Public invitation remained open until 9 July 2008 and as such this portion of the Sasol Inzalo share transaction was not yet effective at 30 June 2008.

The fair value of the equity settled expense will be calculated at grant date and will be expensed immediately as all vesting conditions would have been met at that date.

Funded Invitation

The Funded Invitation through a funding company, which will be consolidated as part of the Sasol group, will subscribe for 16,1 million Sasol preferred ordinary shares. The Black Public contribute equity between 5% to 10% of their Sasol preferred ordinary shares allocation, with the balance of the contribution being funded through preference share debt, including preference shares subscribed for by Sasol.

Participants in the Funded Invitation may not dispose of their shares for the first three years after inception. Thereafter, for the remainder of the transaction term, trading in the shares will be allowed with other Black People or Black Groups through an over-the-counter trading mechanism. Participants in the Funded Invitation may not encumber the shares held by them before the end of the transaction term.

The Black Public are entitled to receive a dividend of 5% of the dividend on the Sasol preferred ordinary shares in proportion to their effective interest in Sasol's issued share capital, from the commencement of the fourth year of the transaction term of ten years, subject to the financing requirements of the preference share debt.

At the end of the transaction term, the Sasol preferred ordinary shares will automatically be Sasol ordinary shares and will then be listed on the JSE Limited. The Sasol ordinary shares remaining in the funding company after redeeming the preference share debt and paying costs may then be distributed to the Black Public in proportion to their shareholding.

The funding company has, from inception, full voting and economic rights with regard to its interest in Sasol's issued share capital.

Cash Invitation

The Cash Invitation allows members of the Black Public that so choose to invest directly in 2,8 million Sasol BEE ordinary shares.

The Sasol BEE ordinary shares will rank pari passu with the Sasol ordinary shares and will differ only in the fact that they will not be listed.

Participants in the Cash Invitation will receive dividends per share simultaneously with, and equal to, Sasol ordinary shareholders. In addition, they are entitled to exercise voting rights attached to their Sasol BEE ordinary shares.

The Sasol BEE ordinary shares cannot be traded for the first two years of the transaction and, for the remainder of the transaction term, can only be traded between Black People and Black Groups.

Participants in the Cash Invitation are entitled to encumber their Sasol BEE ordinary shares, provided that these shares continue to be owned by members of the Black Public for the duration of the transaction term.

At the end of the transaction term, the Sasol BEE ordinary shares will automatically be Sasol ordinary shares and will then be listed on the JSE Limited.

Note 39.3 (continued)

Share rights granted
 Share rights available for allocation
 Share rights unissued at year end

Total	(a) Employee Trusts	(b) Sasol Inzalo Foundation	(c) Selected Participants	(d) Black Public*
40 151 859	22 302 000	9 461 882	8 387 977	-
4 003 591	2 929 686	-	1 073 905	-
18 923 764	-	-	-	18 923 764
63 079 214	25 231 686	9 461 882	9 461 882	18 923 764

Vesting years of share rights granted

Already vested
 Within three years
 Three to five years
 Five to ten years

17 849 859	-	9 461 882	8 387 977	-
6 690 600	6 690 600	-	-	-
4 460 400	4 460 400	-	-	-
11 151 000	11 151 000	-	-	-
22 302 000	22 302 000	-	-	-

* Transaction not yet effective at 30 June 2008.

The compensation expense was recognised using an option pricing model reflective of the underlying characteristics of each part of the transaction. It is calculated using the following assumptions at grant date.

	Employee Trusts 2008	Selected Participants 2008
	Monte Carlo model	Black-Scholes model
Valuation model		
Exercise price	R 366.00	366.00
Risk free interest rate	(%) 11.8	10.7
Expected volatility	(%) 34.0	34.0
Expected dividend yield	(%) 2,67 - 4,5	3.0
Vesting year	10 years	10 years

The risk-free rate for years within the contractual term of the rights is based on the South African government bonds in effect at the time of the grant.

The expected volatility in the value of the rights granted is determined using the historical volatility of the Sasol share price.

The valuation of share-based payments requires a significant degree of judgement to be applied by management.

Movements in the number of share rights granted

Employee Trusts

Share rights granted

Balance at 30 June 2008

Sasol Inzalo Foundation

Share rights granted

Balance at 30 June 2008

Selected Participants

Share rights granted

Balance at 30 June 2008

	Number of share options	Weighted average share options Rand	Aggregate intrinsic value Rm	Weighted average remaining life years
	22 302 000	366	2 119	10
	22 302 000	366	2 119	
	9 461 882	366	899	10
	9 461 882	366	899	
	8 387 977	366	797	10
	8 387 977	366	797	
	(a) Employee Trusts	(b) Sasol Inzalo Foundation	(c) Selected Participants	
Average price at which share rights were granted during year	366.00	366.00	366.00	
Average fair value of rights issued during year	221.88	-	161.82	

No unimplemented employee trust share rights have vested at year end.

Note 40									
Foreign currency translation reserve									
		2008	2007	2006	2005	2004	2003	2002	2001
		R m	R m	R m	R m	R m	R m	R m	R m
Arising on translation of foreign operations									
Property, plant & equipment		2 082	(40)	785	498	(1 827)	(2 790)	3 913	210
cost	2	7 031	441	2 534	1 380	(3 837)	(5 993)	7 057	639
accumulated depreciation	2	(4 949)	(481)	(1 749)	(882)	2 010	3 203	(3 144)	(429)
Assets under construction		1 066	(349)	1 039	299				
cost	3	1 066	(349)	1 039	299				
Goodwill	4	144	5	48	31	(37)	(103)	50	15
Negative goodwill	4	-	-	-	-	53	122	(374)	7
Other intangible assets		119	18	91	22	(45)	(108)	46	-
cost	5	315	37	155	47	(99)	(195)	152	4
accumulated amortisation	5	(196)	(19)	(64)	(25)	54	87	(106)	(4)
Investments in securities	7	54	6	23	14	(21)	(24)	17	3
Investments in associates		117	7	54	36	(82)	(39)	100	1
Post-retirement benefit assets		37	(5)	16	22	(52)	(83)	-	-
Long-term receivables		97	4	45	32	(107)	(240)	553	39
Long-term financial assets		-	-	1	1	(2)	(2)	-	-
Assets held for sale		-	-	-	-	-	-	-	-
Inventories	43	1 558	255	574	275	(549)	(861)	1 404	113
Trade receivables	43	1 530	134	544	242	(471)	(744)	1 440	105
Other receivables and prepaid expenses	43	208	(21)	89	44	(92)	(100)	619	44
Short-term financial assets		4	1	4	-	(1)	(1)	-	-
Cash and cash equivalents		324	(24)	(133)	(175)	(251)	(255)	726	28
Minority interest		(1)	-	(3)	(11)	21	16	(36)	(3)
Long-term debt	18	(518)	(116)	(449)	(167)	518	1 009	(3 074)	(27)
Long-term provisions	20	(340)	(25)	(137)	(72)	149	276	(457)	(89)
Post-retirement benefit obligations		(556)	(60)	(216)	(96)	217	339	(452)	-
Long-term deferred income		(423)	48	(175)	(53)	35	20	-	-
Deferred tax	23	(290)	7	(163)	(89)	231	377	(628)	39
Short-term debt	24	(76)	1	(52)	(27)	68	158	(340)	(44)
Short-term financial liabilities		(2)	-	1	(1)	-	1	-	-
Short-term provisions	26	(141)	(11)	(75)	(31)	81	143	(191)	-
Tax payable	45	(91)	(17)	(72)	(8)	11	60	(152)	-
Trade payables and accrued expenses	43	(1 015)	(66)	(347)	(196)	315	526	(1 003)	(118)
Other payables	43	(230)	(201)	(513)	(463)	915	(324)	(464)	(120)
		3 657	(449)	979	127	(923)	(2 627)	1 697	203
Arising from net investment in foreign entities		(764)	(26)	33	211	(541)	140	283	6
Less tax effect thereon									
normal		-	-	-	-	-	(115)	(106)	(2)
deferred		(1)	-	(2)	-	5	32	(5)	-
Movement for year		2 892	(475)	1 010	338	(1 459)	(2 570)	1 869	207
Realisation of net investment in foreign operation		557	217	137					
Transfer from cash flow hedge accounting reserve		-	-	-	-	199	-	-	-
Effect of negative goodwill written off		-	-	-	(80)	-	-	-	-
Disposal of businesses	49	-	4	-	(25)	43	-	-	-
Balance at beginning of year		(443)	(189)	(1 336)	(1 569)	(352)	2 218	349	142
per Statement of Changes in Equity		3 006	(443)	(189)	(1 336)	(1 569)	(352)	2 218	349

Note 41	2008	2007	2006	2005	2004	2003	2002	2001
Share repurchase programme	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Held by the wholly owned subsidiary, Sasol Investment Company (Pty) Limited:								
Balance at beginning of year	14 919 592	60 111 477	60 111 477	60 111 477	59 741 477	57 857 149	47 074 900	27 799 600
Cancelled during the year	-	(60 111 477)	-	-	-	-	-	-
Repurchased during year	22 173 525	14 919 592	-	-	370 000	1 884 328	10 782 249	19 275 300
Balance at end of year	37 093 117	14 919 592	60 111 477	60 111 477	60 111 477	59 741 477	57 857 149	47 074 900
Percentage of issued share capital (excluding Sasol Inzalo share transaction)	5.86%	2.38%	8.80%	8.88%	8.95%	8.93%	8.68%	7.10%
	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share
Average cumulative purchase price	295.73	245.94	60.67	60.67	60.67	60.49	59.27	51.18
Average purchase price during year	329.23	245.94	-	-	88.85	97.84	94.62	58.06

As at 30 June 2008, a total of 37 093 117 shares (2007 - 14 919 592 shares), representing 5,86% (2007 - 2,38%) of the issued share capital of the company, excluding shares issued in relation to the Sasol Inzalo share transaction, had been repurchased by Sasol Investment Company (Pty) Limited since 7 March 2007 at an average price of R329,23 per share (2007 - R245,94). These shares are held as treasury shares and do not carry any voting rights.

The repurchase was authorised at the company's annual general meeting held on 22 November 2006, where the shareholders authorised the directors to undertake a general repurchase by Sasol Limited, or any of its subsidiaries, of Sasol Limited ordinary shares up to a maximum of 10% of the company's issued share capital, subject to the provisions of the Companies Act and the requirements of the JSE Limited.

Regarding the shares held at 30 June 2006, Sasol Investment Company (Pty) Limited, a wholly-owned subsidiary of Sasol Limited, held 60 111 477 shares representing 8,80% of the issued share capital of the company, which had been repurchased on the open market at an average price of R60,67 per share from 9 May 2000. In terms of a specific authority granted by shareholders at a general meeting of shareholders held on 3 October 2006, the company repurchased these shares on 6 October 2006 whereupon they were cancelled and restored to authorised share capital.

Note 42

Cash flow from operations

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Operating profit	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Adjusted for								
Amortisation of								
Goodwill	4	-	-	-	21	42	33	15
Negative goodwill	4	-	-	-	(225)	(301)	(282)	(59)
Other intangible assets	5	192	279	303	488	314	94	53
Capitalised exploration expenditure written off		-	-	33	153	-	-	-
Share-based payment expense	39.1	1 574	186	169	146	144	112	72
Deferred income		874	942	612	466	191	51	65
Depreciation of property, plant and equipment	2	5 020	3 743	3 973	3 744	4 737	4 221	2 436
Effect of cash flow hedge accounting		-	18	-	33	(46)	-	-
Effect of remeasurement items	37	698	(1 140)	4 272	27	242	243	1 086
Tshwarisano guarantee issued at fair value		-	39	-	-	-	-	-
Profit on sale of participation rights in future GTL venture		-	-	33	-	-	-	-
Impairment of trade receivables	43	13	(59)	(57)	9	(147)	52	141
Amortisation of loan costs		-	-	51	20	-	-	-
Movement in long-term prepaid expenses		(34)	(19)	-	-	-	-	-
Movements in long-term provisions								
Income statement charge	20	880	352	969	351	55	959	535
Utilisation	20	(522)	(789)	(288)	(359)	(430)	(1 170)	(421)
Movement in short-term provisions	26	(309)	159	389	138	(322)	38	768
Movement in post-retirement benefit								
Assets		(171)	(62)	13	(39)	-	(37)	4
Obligations		294	258	168	154	387	140	99
Realisation of foreign currency translation reserve	40	-	217	137	-	-	-	-
Translation effect of foreign currency loan		459	(99)	198	-	-	-	-
Translation of net investment in foreign operations	40	(764)	(26)	33	211	(541)	-	-
Penalties on taxation		19	-	-	-	-	-	-
Write-down of inventories to net realisable value	13	105	71	130	47	62	42	1
Per Statement of Cash Flows	42 144	29 691	28 284	21 081	14 859	15 986	19 241	15 277

Business segmentation

South African Energy Cluster		30 297	23 031	21 048	13 883
Mining	5.0%	2 097	1 819	1 896	1 779
Gas	5.2%	2 193	1 863	1 724	8 504
Synfuels	47.6%	20 062	16 553	14 351	2 405
Oil	14.2%	5 998	2 796	3 077	1 195
Other SA Energy	(0.1%)	(53)	-	-	-
International Energy Cluster		2 406	1 094	1 476	795
Synfuels International	2.8%	1 168	540	561	291
Petroleum International	2.9%	1 238	554	915	504
Chemical cluster		9 144	5 758	4 573	5 899
Polymers	5.9%	2 483	1 874	1 396	1 778
Solvents	7.0%	2 947	1 682	1 260	2 022
Olefins & surfactants	4.9%	2 060	945	1 301	1 381
Other	3.9%	1 654	1 257	616	718
Other businesses	0.7%	297	(192)	1 187	504
Total operations	100.0%	42 144	29 691	28 284	21 081

Note 43								
Movement in working capital								
Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Increase in inventories								
	(5 689)	(6 396)	1 992	(1 703)	456	265	(1 803)	(3 524)
Per the statement of financial position								
Acquisition of businesses	48	96	-	103	-	8	142	267
Disposal of businesses	49	2	(13)	-	(68)	(122)	-	-
Capitalised as property, plant and equipment		-	-	-	-	-	(195)	-
Write-down of inventories to net realisable value	13	(105)	(71)	(130)	(47)	(62)	(42)	(1)
Transfer from other assets		96	248	6	-	-	-	-
Reclassification (to) / from held for sale		(226)	3 921	(4 001)	-	-	-	-
Effect of cash flow hedge accounting		7	-	-	-	-	-	-
Write-down of investments in businesses		-	-	-	-	-	-	(77)
Translation of foreign operations	40	1 558	255	574	275	(549)	1 404	113
		(4 261)	(2 056)	(1 456)	(1 543)	(269)	(500)	(469)
(Increase) / decrease in trade receivables								
	(8 105)	(4 331)	629	(1 407)	162	1 281	(1 123)	(3 696)
Per the statement of financial position								
Acquisition of businesses	48	110	-	67	-	333	325	194
Disposal of businesses	49	(12)	(8)	-	(83)	(165)	-	-
Movement in impairment		(13)	59	57	(9)	(58)	147	(141)
Reclassification (to) / from held for sale		(1)	3 358	(3 463)	-	-	-	-
Translation of foreign operations	40	1 530	134	544	242	(471)	1 440	105
		(6 491)	(788)	(2 166)	(1 257)	(199)	1 009	459
								(1 001)
Increase / (decrease) in other receivables and prepaid expenses								
	(223)	(599)	(254)	(4)	(647)	(1 252)	687	(1 584)
Per the statement of financial position								
Movement in short-term portion of long-term receivables		154	(13)	(46)	(188)	143	-	-
Acquisition of businesses	48	12	-	73	-	2	31	111
Disposal of businesses	49	(1)	(58)	-	(13)	(13)	-	-
Reclassification (to) / from held for sale		(421)	140	(139)	-	-	-	-
Write-down of assets in businesses		-	-	-	-	-	(50)	(55)
Translation of foreign operations	40	208	(21)	89	44	(92)	619	44
		(271)	(551)	(277)	(161)	(607)	1 367	(912)

Note 43 (continued)

Movement in working capital (continued)

	Note	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m	2001 R m
Increase / (decrease) in trade payables and accrued expenses									
Per the statement of financial position		5 318	2 774	(590)	1 694	(174)	(166)	281	2 417
Acquisition of businesses	48	(152)	-	(24)	-	(514)	(91)	(155)	(1 240)
Disposal of businesses	49	(4)	10	-	39	117	-	-	-
Reclassification to / (from) held for sale		525	(2 014)	2 075	-	-	-	-	-
Translation of foreign operations	40	(1 015)	(66)	(347)	(196)	315	526	(1 003)	(118)
		4 672	704	1 114	1 537	(256)	269	(877)	1 059
(Decrease) / increase in other payables									
Per the statement of financial position		(18)	1 871	(124)	67	166	838	166	1 074
Acquisition of businesses	48	(1)	-	(22)	-	(3)	(372)	(64)	(826)
Disposal of businesses	49	-	12	-	45	24	-	-	-
Reclassification to / (from) held for sale		159	(234)	274	-	-	-	-	-
Effect of cash flow hedge accounting		-	-	-	-	(9)	-	-	-
Translation of foreign operations	40	(230)	(201)	(513)	(463)	915	(324)	(464)	(120)
		(90)	1 448	(385)	(351)	1 093	142	(362)	128
Movement in financial assets and liabilities									
Long-term financial assets		(393)	(45)	(240)	(2)	-	(2)	-	-
Short-term financial assets		(239)	161	(46)	15	(12)	219	(2)	-
Short-term financial liabilities		(331)	(132)	(293)	(417)	542	195	-	-
		(963)	(16)	(579)	(404)	530	412	(2)	-
Per Statement of Cash Flows		(7 404)	(1 259)	(3 749)	(2 179)	292	11	216	(1 195)

Note 44

Finance income received

Interest received	33	716	788	305	121	175	155	228	233
Less: interest received on tax		(4)	(10)	(12)	-	(1)	(6)	-	-
Dividends received from investments	33	10	34	36	28	15	12	2	11
Dividends received from associates	34	235	247	115	20	41	17	17	9
Per Statement of Cash Flows		957	1 059	444	169	230	178	247	253

Note 45								
Tax paid								
	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Amounts unpaid at beginning of year	(1 465)	(1 899)	(614)	(61)	(571)	(2 398)	(2 206)	(1 174)
Net interest received / (paid) on tax	1	7	2	(3)	1	6	-	-
Penalties paid on tax	(19)	-	-	-	-	-	-	-
Income tax per income statement	36 (9 521)	(6 793)	(6 620)	(4 326)	(3 421)	(3 651)	(4 669)	(3 988)
Acquisition of businesses	48 (1)	-	(5)	-	(44)	-	(14)	(14)
Disposal of businesses	49 2	2	2	31	-	-	-	-
Charged direct to equity	-	-	-	-	-	(115)	(106)	(2)
Transfer (to) / from disposal group held for sale	-	(16)	19	-	-	-	-	-
Translation of foreign operations	40 (91)	(17)	(72)	(8)	11	60	(152)	-
	(11 094)	(8 716)	(7 288)	(4 367)	(4 024)	(6 098)	(7 147)	(5 178)
Tax payable per statement of financial position	1 522	1 465	1 899	614	61	571	2 398	2 206
Per Statement of Cash Flows	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)	(4 749)	(2 972)
Comprising								
Normal tax	(8 948)	(6 646)	(4 834)	(3 374)	(3 633)	(5 154)	(4 429)	(2 761)
South Africa	(8 073)	(6 448)	(4 540)	(2 950)				
foreign	(875)	(198)	(294)	(424)				
STC	(624)	(605)	(555)	(379)	(330)	(373)	(320)	(211)
	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)	(4 749)	(2 972)

Note 46								
Dividends paid								
Final dividend - prior year	(3 597)	(2 683)	(1 920)	(1 440)	(1 432)	(1 524)	(1 101)	(785)
Interim dividend - current year	(2 169)	(1 930)	(1 740)	(1 416)	(1 313)	(1 311)	(1 224)	(870)
Per Statement of Cash Flows	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)	(2 325)	(1 655)

Note 47								
Non-current assets sold								
Non-current assets sold	184	193	542	469	746	504	137	112
Investments in securities	-	-	-	9	-	-	-	-
Per Statement of Cash Flows	184	193	542	478	746	504	137	112

Note 48

Acquisition of businesses

	2008	2007	2006	2005	2004	2003	2002	2001
	R m	R m	R m	R m	R m	R m	R m	R m
Property, plant and equipment	(305)	(31)	(27)	-	(490)	(174)	(688)	(8 554)
Assets under construction	(6)	-	(9)	-	-	-	-	-
Other intangible assets	(27)	(10)	-	-	(566)	-	(31)	(132)
Investments in securities	-	-	-	-	(43)	(50)	-	(3)
Investments in associates	-	-	44	-	-	-	(92)	(39)
Long-term receivables	-	-	-	-	(15)	-	(57)	(105)
Inventories	(93)	-	(103)	-	(8)	(142)	(267)	(3 020)
Trade receivables	(110)	-	(67)	-	(333)	(325)	(194)	(2 731)
Other receivables and prepaid expenses	(12)	-	(73)	-	(2)	(31)	(111)	(683)
Short-term financial assets	(19)	-	-	-	-	-	-	-
Cash and cash equivalents	(19)	-	113	-	(163)	(119)	(35)	(154)
Long-term debt	257	-	5	-	358	102	283	401
Long-term provisions	-	-	-	-	-	12	34	1 056
Post-retirement benefit obligations	16	-	-	-	-	1	169	891
Deferred tax	(66)	-	-	-	162	22	105	1 770
Short-term debt	-	-	-	-	-	16	215	-
Short-term provisions	2	-	2	-	2	1	-	145
Tax payable	1	-	5	-	44	-	14	14
Trade payables and accrued expenses	152	-	24	-	514	91	155	1 240
Other payables	1	-	22	-	3	372	64	826
	(228)	(41)	(64)	-	(537)	(224)	(436)	(9 078)
Minority interest	(59)	(32)	(77)	-	(17)	20	52	(2)
Goodwill	(144)	(212)	(6)	-	(147)	-	(181)	(53)
Negative goodwill	-	-	-	-	-	49	-	783
Total consideration	(431)	(285)	(147)	-	(701)	(155)	(565)	(8 350)
Less amount settled by issue of shares	-	-	-	-	146	-	-	-
Per Statement of Cash Flows	(431)	(285)	(147)	-	(555)	(155)	(565)	(8 350)

Businesses acquired during the year:

Solvents - Sasol Dia Acrylates (South Africa) (Pty) Limited	(229)	-	-	-	-	-	-	-
Oil - Tosas Holdings (Pty) Limited	(110)	-	-	-	-	-	-	-
Wax - Luxco & Merkur	(87)	-	-	-	-	-	-	-
Polymers - Peroxide Chemicals (Pty) Limited	(5)	-	-	-	-	-	-	-
Nitro - remaining 40% of Sasol Dyno Nobel (Pty) Limited	-	(221)	-	-	-	-	-	-
Solvents - Interchem Terminal FZCO	-	(64)	-	-	-	-	-	-
Sasol Limited - remaining 2% of Sasol Oil	-	-	(147)	-	-	-	-	-
Solvents - Sasol Huntsman (50% joint venture)	-	-	-	-	(281)	-	-	-
O&S - Sasol Gulf (acquired minority interest)	-	-	-	-	(17)	-	-	-
Oil - Exel Petroleum	-	-	-	-	(369)	-	-	-
O&S - Sasol China and Sasol Slovakia	-	-	-	-	-	(155)	-	-
Waxes - remaining 33% of Schumann Sasol	-	-	-	-	-	-	(521)	-
Nitro - 50% of Roche Blasting Services	-	-	-	-	-	-	(44)	-
O&S / Solvents - 100% of Condea	-	-	-	-	-	-	-	(8 178)
Nitro - remaining 50% of Fedmis Phalaborwa	-	-	-	-	-	-	-	(103)
Other	-	-	-	-	(34)	-	-	(69)
Total consideration	(431)	(285)	(147)	-	(701)	(155)	(565)	(8 350)

Note 48 (continued)

	Note	Fair value adjustment on assets previously owned		Adjusted fair value of assets acquired
		Fair value of assets acquired		
		2008 Rm	2008 Rm	2008 Rm
Acquisition of businesses				
Property, plant & equipment	2	(100)	205	(305)
Assets under construction	3	16	22	(6)
Other intangible assets	5	(56)	(29)	(27)
Inventories	43	(96)	(3)	(93)
Trade receivables	43	(110)	-	(110)
Other receivables and prepaid expenses	43	(12)	-	(12)
Short-term financial assets		(19)	-	(19)
Cash and cash equivalents		(19)	-	(19)
Long-term debt	18	257	-	257
Post-retirement benefit obligations		16	-	16
Deferred tax	23	(161)	(95)	(66)
Short-term provisions	26	2	-	2
Tax payable	45	1	-	1
Trade payables and accrued expenses	43	152	-	152
Other payables	43	1	-	1
		(128)	100	(228)
Minority interest		(59)	-	(59)
		(187)	100	(287)
Goodwill	4	(144)	-	(144)
Total purchase price		(331)	100	(431)

The percentage acquired represents the percentage of voting power acquired for all acquisitions.

With effect from 24 January 2008, Sasol Chemical Industries Limited and Mitsubishi Chemical Corporation dissolved their Acrylates joint venture in South Africa, Sasol Dia Acrylates (South Africa) (Pty) Limited, in terms of which Sasol Chemical Industries Limited acquired effective control thereof for a consideration of R229 million.

With effect from 31 March 2008, Sasol Oil (Pty) Limited acquired the remaining 30% of Tosas Holdings (Pty) Limited for a purchase consideration of R110 million.

During the year, Sasol Wax acquired the remaining 50% of both Lux International Corporation and Merkur Vaseline GmbH & Co. KG for a total consideration of R87 million.

With effect from 1 January 2008, Sasol Chemical Industries Limited acquired the remaining 40% of Peroxide Chemicals (Pty) Limited for a total consideration of R5 million.

During 2007, Sasol acquired Interchem Terminal FZCO and the remaining 40% of Sasol Dyno Nobel (Pty) Limited.

Note 49

Disposal of businesses	Note	2008	2007	2006	2005	2004
		R m	R m	R m	R m	R m
Property, plant and equipment						
cost	2	2	-	-	332	832
accumulated depreciation	2	-	(2)	-	(196)	(536)
Assets under construction	3	-	1	-	2	-
Goodwill	4	-	-	-	(4)	20
Negative goodwill	4	-	-	-	-	(42)
Intangible assets						
cost	5	-	-	-	5	16
accumulated depreciation	5	-	-	-	-	(10)
Investments in securities	7	-	-	-	1	-
Investments in associates		-	-	-	(69)	48
Long-term receivables		-	(13)	-	1	-
Assets held for sale		334	192	-	-	-
Inventories	43	(2)	13	-	68	122
Trade receivables	43	12	8	-	83	165
Other receivables and prepaid expenses	43	1	58	-	13	13
Cash and cash equivalents		31	(33)	1	94	2
Long-term debt	18	-	303	299	-	(33)
Long-term provisions	20	-	-	-	-	(17)
Post-retirement benefit obligations		-	-	-	-	(26)
Deferred tax	23	(1)	-	-	5	(14)
Liabilities in disposal groups held for sale		(35)	(165)	-	-	-
Short-term debt	24	-	-	-	-	(188)
Short-term provisions	26	-	1	-	(15)	(7)
Tax payable	45	(2)	(2)	(2)	(31)	-
Trade payables and accrued expenses	43	4	(10)	-	(39)	(117)
Other payables	43	-	(12)	-	(45)	(24)
		344	339	298	205	204
Minority interest		-	1 161	91	(175)	(32)
		344	1 500	389	30	172
Realisation of accumulated translation effects	40	-	4	-	(25)	43
Cash flow hedge accounting reserve		-	-	-	-	(7)
Profit on disposal of businesses	37	349	696	198	31	75
Per Statement of Cash Flows		693	2 200	587	36	283
Comprising						
Nitro - Sasol Dyno Nobel (Pty) Limited		275	-	-	-	-
Wax - Paramelt RMC BV		251	-	-	-	-
Other businesses - FFS Refiners (Pty) Limited		147	-	-	-	-
Sasol Limited - sale of 25% of Sasol Oil (Pty) Limited		-	1 450	-	-	-
Gas - sale of 25% of RompCo to CMG (and iGas in 2006)		-	755	595	-	-
Wax - Ceravan		-	17	-	-	(11)
Olefins & surfactants		-	-	(2)	(11)	242
Nitro		-	-	-	20	52
Other		20	(22)	(8)	27	-
		693	2 200	585	36	283

With effect from 17 September 2007, a 50% interest in Sasol Dyno Nobel (Pty) Limited, classified as held for sale in the previous financial year, was sold to Dyno Nobel Investments Australia (Pty) Limited and a profit of R114 million was realised.

With effect from 10 July 2007, Sasol Wax's interest in Paramelt RMC BV, classified as held for sale in the previous financial year, was sold to EURO Schumann Wax GmbH and a profit of R129 million was realised.

With effect from 2 August 2007, Sasol Investment Company (Pty) Limited's interest in FFS Refiners (Pty) Limited, previously classified as held for sale, was sold to Golden Falls Trading 567 (Pty) Limited and FFS Management Company (Pty) Limited and a profit of R108 million was realised.

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Note 50	2008	2007	2006	2005	2004	2003	2002	2001
Commitments under leases	R m	R m	R m	R m	R m	R m	R m	R m
The group rents buildings under long-term non-cancellable operating leases and also rents offices and other equipment under operating leases that are cancellable at various short-term notice years by either party.								
Minimum future lease payments - operating leases								
Buildings and offices								
Within 1 year	173	134	108	127	104	99	122	84
1 to 2 years	180	122	93	119	101	96	113	79
2 to 5 years	438	346	280	312	262	224	235	159
More than 5 years	799	803	497	563	644	254	219	77
	1 590	1 405	978	1 121	1 111	673	689	399
Equipment								
Within 1 year	545	310	186	210	152	194	266	161
1 to 2 years	383	255	164	148	116	98	188	134
2 to 5 years	623	578	390	305	216	139	351	305
More than 5 years	1 023	992	1 163	75	7	71	129	122
	2 574	2 135	1 903	738	491	502	934	722
Water reticulation for Sasol Synfuels								
Within 1 year	32	-	-	-	-	-	-	-
1 to 2 years	71	19	29	-	-	-	-	-
2 to 5 years	278	239	264	-	-	-	-	-
More than 5 years	2 971	2 690	2 648	-	-	-	-	-
	3 352	2 948	2 941	-	-	-	-	-
Total minimum future lease payments	7 516	6 488	5 822	1 859	-	-	-	-

Included in the operating leases for equipment is the rental of the pipeline for the transportation of gas products. The rental payments are determined based on the quantity of gas transported. The lease may be extended by either party to the lease for a further three year prior to the expiry of the current lease term of seventeen years.

The water reticulation commitments of Sasol Synfuels relate to a long-term water supply agreement. The rental payments are determined based on the quantity of water consumed over the twenty years of the lease.

These leasing arrangements do not impose any significant restrictions on the group or its subsidiaries.

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Note 50 (continued)

Commitments under leases

	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m

**Business segmentation - minimum future lease payments
(buildings and equipment)**

South African Energy Cluster		4 909	4 362	4 589	63		
<i>Mining</i>	-	1	4	8	9		
<i>Gas</i>	18.5%	1 388	1 231	1 499	-		
<i>Synfuels</i>	44.6%	3 352	2 948	2 954	53		
<i>Oil</i>	2.2%	168	179	128	1		
International Energy Cluster		779	609	243	273		
<i>Synfuels International</i>	6.1%	456	396	20	6		
<i>Petroleum International</i>	4.3%	323	213	223	267		
Chemical cluster		1 422	1 082	554	1 016		
<i>Polymers</i>	1.7%	125	116	132	257		
<i>Solvents</i>	5.1%	387	310	120	132		
<i>Olefins & surfactants</i>	7.9%	591	420	-	451		
<i>Other</i>	4.2%	319	236	302	176		
Other businesses	5.4%	406	435	436	507		
Total operations	100.0%	7 516	6 488	5 822	1 859		

Minimum future lease payments - finance leases

Within 1 year	169	144	143	111	181	133	2
1 to 2 years	143	154	132	103	129	112	2
2 to 5 years	419	384	357	576	162	75	8
More than 5 years	733	849	774	413	140	126	42
Less amounts representing finance charges	(711)	(764)	(656)	(517)	(26)	(14)	-
	753	767	750	686	586	432	54

Contingent rentals

The group has no contingent rentals in respect of finance leases

Note 51

Guarantees and contingent liabilities

	2008	2008	2007	2007	2006	2006	2005	2005	2004	2004	
		Liability		Liability		Liability		Liability		Liability	
		included on		included on		included on		included on		included on	
		statement of		statement of		statement of		statement of		statement of	
		financial		financial		financial		financial		financial	
Ref	Guarantee	position	Guarantee	position	Guarantee	position	Guarantee	position	Guarantee	position	
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	
Financial guarantees											
In respect of GTL ventures	i	7 634	-	8 006	-	8 190	110	7 839	-	8 001	-
Commercial paper holders	ii	6 000	-	6 000	-	6 000	-	6 000	1 522	8 000	3 500
Subsidiaries' financial obligations	iii	5 843	385	4 289	2 519	4 194	994	4 732	2 204	3 790	1 411
In respect of the natural gas project	iv	3 868	2 872	3 855	3 139	3 373	3 404	3 365	663	2 482	2 147
Eurobond	v	3 694	3 694	2 850	2 850	2 750	2 750	2 420	2 407	-	-
SA Commercial Bond	vi	-	-	2 000	1 999	2 000	2 000	2 000	1 993	-	-
In respect of development of retail convenience centres	vii	1 500	422	1 500	720	1 500	687	1 500	590	-	-
In respect of letter of credit	viii	2 709	494	1 476	-	1 185	-	698	-	20	-
In respect of Natref debt	ix	1 792	1 124	1 192	948	1 192	1 048	1 309	444	618	618
In favour of BEE partners	x	759	30	1 051	36	-	-	-	-	-	-
In respect of joint venture commitments	xi	12	12	1 022	658	1 360	848	2 131	1 331	2 270	2 063
Performance guarantees	xii	1 075	725	1 022	497	767	241	531	-	76	-
To RWE-DEA AG	xiii	370	-	286	-	276	-	241	-	221	-
Customs and excise	xiv	137	-	110	-	112	-	164	-	82	20
Other guarantees and claims	xv	1 037	21	488	22	313	24	192	76	275	-
Guarantee in favour of Sasol Inzalo share transaction	xvi	951	951	-	-	-	-	-	-	-	-
		37 381	10 730	35 147	13 388	33 212	12 106	33 122	11 230	25 835	9 759

- i. Sasol Limited has issued the following significant guarantees for the obligations of various of its subsidiaries in respect of the GTL Ventures. These guarantees relate to the construction and funding of Oryx GTL Limited in Qatar and Escravos GTL in Nigeria, including inter alia:
- A completion guarantee has been issued for Sasol's portion of the project debt of Oryx GTL Limited capped at US\$343 million (R2 686 million) plus interest and costs subject to the project demonstrating a minimum level of sustained production over a continuous year of ninety days and catalyst deactivation within acceptable parameters for at least two hundred and seventy days, after commissioning. The project was commissioned during the prior year.
 - A guarantee for the take-or-pay obligations of a wholly owned subsidiary has been issued under the gas sale and purchase agreement (GSPA) entered into between Oryx GTL Limited, Qatar Petroleum and ExxonMobil Middle East Gas Marketing Limited, by virtue of this subsidiary's 49% shareholding in Oryx GTL Limited. Sasol's exposure is limited to the amount of US\$123 million (R963 million). In terms of the GSPA, Oryx GTL Limited is contractually committed to purchase minimum volumes of gas from Qatar Petroleum and ExxonMobil Middle East Gas Marketing Limited on a take-or-pay basis. Should Oryx GTL terminate the GSPA prematurely, Sasol Limited's wholly owned subsidiary will be obliged to take or pay for its 49% share of the contracted gas requirements. The term of the GSPA is 25 years from the date of commencement of operations. The project was commissioned during the prior year.
 - A performance guarantee for the obligations of subsidiaries has been issued in respect of the construction of Escravos GTL in Nigeria for the duration of the investment in Escravos GTL Limited to an amount of US\$250 million (R1 958 million).
 - Sasol Limited issued a performance guarantee for the obligations of its subsidiaries in respect of and for the duration of the investment in Sasol Chevron Holdings Limited, limited to an amount of US\$250 million (R1 958 million). Sasol Chevron Holdings Limited is a joint venture between a wholly owned subsidiary of Sasol Limited and Chevron Corporation.
 - All guarantees listed above are issued in the normal course of business.
- ii. A guarantee has been issued for the commercial paper facility of a wholly owned subsidiary. As at 30 June 2008, no outstanding obligation to third parties existed.
- iii. Guarantees issued to a financial institutions in respect of a subsidiaries' debt obligations. Included are guarantees of€462 million (R5 700 million) in respect of rolling credit facilities with various banks (debt of R358 million at 30 June 2008).
- iv. Guarantees have been issued to various financial institutions in respect of the obligations of its subsidiaries (Sasol Petroleum International (Pty) Limited (SPI) and Republic of Mozambique Pipeline Investment Company (Pty) Limited (Rompc)) for the natural gas project. The guarantee in respect of Rompc's obligations to the financial institutions has been reduced to 50% of the outstanding obligation upon selling a 25% interest each in Rompc to CMG and iGas. The liability on the statement of financial position of R2 872 million represents the gross amount owing by SPI and Rompc to the financial institutions at 30 June 2008.

Note 51 (continued)

Guarantees and contingent liabilities

- v. A guarantee has been issued in respect of the Eurobond which is listed on the Luxembourg Stock Exchange issued by its wholly owned subsidiary. The bond is repayable on 29 June 2010.
 - vi. A guarantee had been issued in respect of the SA Commercial Bond issued by its wholly owned subsidiary. The bond was listed on the Bond Exchange of South Africa and was repaid on 31 August 2007.
 - vii. Guarantees issued to various financial institutions in respect of debt facilities for the establishment of the retail convenience station network of R1 500 million. The outstanding debt on the statement of financial position was R422 million at 30 June
 - viii. Various guarantees issued in respect of letters of credit issued by subsidiaries.
 - ix. Guarantees issued in favour of various financial institutions in respect of the debt facilities of R1 792 million for the Natref crude oil refinery. The outstanding debt on the statement of financial position was R1 124 million at 30 June 2008.
 - x. In terms of the sale of 25% in Sasol Oil (Pty) Limited to Tshwarisano LFB Investment (Pty) Limited (Tshwarisano), facilitation for the financing requirements of Tshwarisano has been provided. The undiscounted exposure at 30 June 2008 amounted to R759 million. A liability for this guarantee at 30 June 2008, amounting to R30 million, has been recognised.
A guarantee of R12 million was issued to Gensec in respect of debt obligations of the Spring Lights Gas joint venture. Sasol Dia Acrylates joint venture was sold during the year and as such, the corresponding guarantees relating to the debt obligations terminated.
 - xii. Various performance guarantees issued by subsidiaries. Provisions have been recognised in relation to certain performance guarantees that were issued as part of the licensing of Sasol's GTL technology. The events that gave rise to these provisions are not expected to have a material effect on the economics of the Group's GTL ventures.
 - xiii. Various performance guarantees issued in favour of RWE-DEA.
 - xiv. Various guarantees issued in respect of the group's customs and excise obligations.
 - xv. Included in other guarantees are environmental guarantees of R113 million, R80 million in respect of security for the supply of water and electricity and R450 million relating to general operational obligations.
 - xvi. As part of the Sasol Inzalo share transaction, the C Preference shares issued by the Sasol Inzalo Groups Funding (Pty) Limited to the financing institutions are secured against a guarantee of R951 million.
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SASOL LIMITED GROUP
NOTES TO THE PROVISIONAL FINANCIAL STATEMENTS
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Note 52**Interest in joint ventures**

In accordance with the group's accounting policy, the results of joint ventures are proportionately consolidated on a line-by-line basis and include intercompany transactions and balances.

	Sasol GTL R m	Polymers joint ventures * R m	Merisol R m	Spring Lights Gas R m	Other ** R m	2008 R m	2007 R m	2006 R m	2005 R m
Statement of financial position									
External non-current assets	4 115	6 664	312	53	520	11 664	16 307	12 801	8 056
Property, plant and equipment	3 858	4 368	281	-	462	8 969	5 989		
Assets under construction	235	2 255	3	-	21	2 514	10 013		
Other non-current assets	22	41	28	53	37	181	305		
Intercompany non-current assets	-	-	-	-	-	-	-	4	-
External current assets	771	1 143	414	93	457	2 878	2 210	2 009	2 131
Intercompany current assets	453	-	21	-	91	565	81	139	235
Total assets	5 339	7 807	747	146	1 068	15 107	18 598	14 953	10 422
Shareholders' equity	2 446	2 084	407	117	559	5 613	7 147	6 142	3 960
Long-term debt (interest bearing)	2 269	2 515	5	-	135	4 924	4 412	4 801	3 176
Intercompany long-term debt	89	997	25	1	3	1 115	1 006	157	283
Long-term provisions	52	-	6	-	-	58	41	35	103
Other non-current liabilities	1	255	60	-	8	324	3 452	2 096	947
Interest-bearing current liabilities	185	918	98	12	60	1 273	924	592	332
Non-interest bearing current liabilities	218	987	78	8	259	1 550	1 303	862	1 301
Intercompany current liabilities	79	51	68	8	44	250	313	268	320
Total equity and liabilities	5 339	7 807	747	146	1 068	15 107	18 598	14 953	10 422
Income statement									
Turnover	1 571	1 262	844	177	930	4 784	3 618	2 612	3 043
Operating profit / (loss)	366	134	143	89	145	877	(30)	62	254
Other charges	(133)	(73)	(6)	3	(9)	(218)	(117)	(82)	(104)
Net income before tax	233	61	137	92	136	659	(147)	(20)	150
Taxation	6	(45)	(30)	(29)	(25)	(123)	(80)	(31)	66
Attributable earnings	239	16	107	63	111	536	(227)	(51)	216
Statement of cash flows									
Cash flow from operations	633	465	172	98	184	1 552	1 532	1 109	875
Movement in working capital	(438)	(2)	(97)	(1)	(58)	(596)	198	(585)	359
Taxation (paid) / received	(3)	-	(5)	(26)	(21)	(55)	286	115	(112)
Other charges	(143)	(718)	(9)	(3)	(18)	(891)	(661)	(516)	(173)
Cash available from operations	49	(255)	61	68	87	10	1 355	123	949
Dividends paid	-	-	(19)	(16)	(99)	(134)	(28)	(14)	(2)
Cash retained from operations	49	(255)	42	52	(12)	(124)	1 327	109	947
Cash flow from investing activities	(167)	(449)	(4)	(2)	(37)	(659)	(3 496)	(2 864)	(2 213)
Cash flow from financing activities	110	843	(11)	(10)	6	938	2 242	2 739	1 733
Decrease / (increase) in cash and cash equivalents	(8)	139	27	40	(43)	155	73	(16)	467

* Comprising Arya Sasol Polymers Company and Petlin.

** Includes Sasol Dyno Nobel, Sasol Fibres, Sasol Huntsman, Sasol Lurgi, Sasol Oil Petromoc and Sasol Yihai.

At 30 June 2008, the group's share of the total capital commitments of joint ventures amounted to R675 million (2007 - R4 128 million; 2006 - R5 252 million).

The GTL businesses results are associated with the advancing GTL project in Qatar and the evaluation of other projects in accordance with the group's strategy. The Escravos GTL (EGTL) joint venture, included as part of the Sasol GTL business in previous years, has been classified as an asset held for sale during 2008 and is excluded from the 2008 results.

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Mining business unit		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Sales	R m	7 479	6 042	5 466	5 215	5 244	5 016	4 890	3 772	3 343	3 184
Sasol market		5 009	4 348	3 949	3 744	4 161	4 003	3 651	2 988	2 871	2 690
external market		2 470	1 694	1 517	1 471	1 083	1 013	1 239	784	472	494
Less: CIF distribution cost ¹		(499)	(250)	(211)	(298)	(259)	(213)	-	-	-	-
		6 980	5 792	5 255	4 917	4 985	4 803	4 890	3 772	3 343	3 184
Operating profit	R m	1 393	1 171	1 227	1 256	1 185	1 264	1 320	526	317	283
Sasol market		393	582	766	791	1 058	1 082	758	291	357	285
external market		1 000	589	461	465	127	182	562	235	(40)	(2)
Operating margin	%	20.0	20.2	23.3	25.5	23.8	26.3	27.0	13.9	9.5	8.9
Contribution to group operating profit	%	4.1	4.6	7.1	8.7	12.9	10.7	8.9	5.0	4.8	7.6
Average RSA spot coal prices to NWE, Richards Bay, basis 6000 kcals/kg ²											
FOB	US\$/ton	94.6	51.6	47.8	53.5	42.3	25.1	29.9	28.2	22.7	26.2
CIF	US\$/ton	127.5	69.5	58.6	70.7	60.1	33.0				
R/\$ exchange rate applicable to exports	US\$1 = R	7.42	7.15	6.43	6.23	6.94	9.10	9.92	7.64	6.35	6.05
Production											
Sigma: Mooikraal colliery (Sasolburg)	m tons	1.7	1.4	1.6	2.6	6.2	5.9	5.9	5.4	5.1	5.5
Secunda Collieries											
Bosjesspruit Colliery	m tons	7.3	7.6	7.8	7.7	8.2	7.8	7.3	7.3	7.4	6.5
Brandspruit Colliery	m tons	7.7	7.7	8.2	8.3	8.4	8.4	8.3	8.5	8.7	8.6
Middelbult Colliery	m tons	7.6	8.1	9.3	8.0	8.5	7.7	8.1	8.2	9.0	8.8
Twistdraai Colliery	m tons	9.2	10.1	10.5	14.0	14.3	13.7	13.3	12.9	11.6	11.0
Syferfontein Colliery	m tons	9.3	8.4	8.8	7.1	6.8	7.8	8.7	9.0	9.1	8.6
Total production	m tons	42.8	43.3	46.2	47.7	52.4	51.3	51.6	51.3	50.9	49.0
Discards	m tons	(2.4)	(2.0)	(1.7)	(2.2)	(2.0)	(1.7)	(2.1)	(1.8)	(1.5)	(2.0)
Saleable production	m tons	40.4	41.3	44.5	45.5	50.4	49.6	49.5	49.5	49.4	47.0
External purchases	m tons	4.8	4.9	3.1	-	-	0.4	0.7	1.0	0.9	0.7
Stock movement	m tons	0.9	0.3	0.1	1.0	0.7	(0.6)	0.4	(1.2)	(0.4)	1.3
Sales	m tons	46.1	46.5	47.7	46.5	51.1	49.4	50.6	49.3	49.9	49.0
Sasol Infrachem, Sasolburg	m tons	1.7	1.7	1.7	3.0	6.8	6.4	6.3	6.4	6.2	6.5
Sasol Synfuels, Secunda	m tons	40.1	39.8	40.3	39.4	40.2	39.4	40.8	39.3	40.5	39.4
International sales	m tons	3.4	3.7	3.6	3.6	3.6	3.6	3.5	3.6	3.2	3.1
External domestic market	m tons	0.9	1.3	2.1	0.5	0.5	-	-	-	-	-
Number of employees		7 683	7 501	7 797	7 989	8 308	8 662	8 846	9 033	9 292	9 606
Permanent employees		7 329	6 904	7 084	7 115	7 642	8 051	8 251	8 576	8 802	9 214
Hired labour		354	597	713	874	666	611	595	457	490	392

¹ CIF (Cost, insurance & freight) distribution costs are directly recovered from customers as part of the CIF agreements

² Source: South African Coal Report

Mining costs - FY08 versus FY07

The mining business is conducted in three different markets, namely Infrachem (Sasolburg), Synfuels (Secunda) and External (exports and domestic sales).

FY08		Infrachem	Synfuels	External	Total
Turnover	R-m	178	4 831	2 470	7 479
CIF distribution costs	R-m	-	-	(499)	(499)
Turnover net of CIF distribution costs		178	4 831	1 971	6 980
Sundry income	R-m	-	39	-	39
Translation losses	R-m	-	-	(7)	(7)
	R-m	178	4 870	1 964	7 012
Costs	R-m	(194)	(4 461)	(964)	(5 619)
Cash costs	R-m	(173)	(3 204)	(587)	(3 964)
Unrealised profit in inventory	R-m	-	(132)	-	(132)
Purchased coal (including transport costs)	R-m	(6)	(443)	(69)	(518)
Distribution costs	R-m	-	-	(225)	(225)
Cost of inventory movement	R-m	5	(57)	46	(6)
Non-cash costs	R-m	(20)	(625)	(129)	(774)
Operating profit	R-m	(16)	409	1 000	1 393
Tonnages sold	tons - m	1.7	40.1	4.3	46.1
Total cost per ton	R/ton	114.12	107.96	225.81	119.18
Cash costs per ton	R/ton	102.35	92.37	195.81	102.39
Non-cash costs per ton	R/ton	11.76	15.59	30.00	16.79

FY07

Turnover	R-m	167	4 181	1 694	6 042
CIF distribution costs	R-m	-	-	(250)	(250)
Turnover net of CIF distribution costs		167	4 181	1 444	5 792
Sundry income	R-m	-	33	2	35
Translation losses	R-m	-	-	(12)	(12)
	R-m	167	4 214	1 434	5 815
Costs	R-m	(199)	(3 600)	(845)	(4 644)
Cash costs	R-m	(138)	(2 560)	(594)	(3 292)
Purchased coal (including transport costs)	R-m	(36)	(411)	-	(447)
Distribution costs	R-m	-	-	(218)	(218)
Cost of inventory movement	R-m	(11)	(3)	17	3
Non-cash costs	R-m	(14)	(626)	(50)	(690)
Operating profit	R-m	(32)	614	589	1 171
Tonnages sold	tons - m	1.7	39.8	5.0	46.5
Total cost per ton	R/ton	117.06	90.45	171.40	100.13
Cash costs per ton	R/ton	108.82	74.72	161.40	85.29
Non-cash costs per ton	R/ton	8.24	15.73	10.00	14.84

Cost of sales per ton year-on-year increase

Total cost per ton sold	R/ton	refer page 91 for explanation	-19.0%
Cash costs per ton sold	R/ton		-20.0%
Non-cash costs per ton sold	R/ton		-13.1%

Mining costs - FY08 versus FY07

Reconciliation of increase in cost of sales per sales ton impact of:-	% change
lower volumes sold	0.9%
external coal purchases	1.5%
industrial action (effect of lower volumes and additional sections)	2.3%
post-retirement medical aid (internal recovery)	1.8%
other cost impacts - mainly inflation	12.5%
increase in FY08 cost of sales per ton versus FY07	19.0%

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Note: With effect from 2004 Gas treated as a separate business unit (previously included under Sasol Oil)

Gas business unit		2008	2007	2006	2005	2004	2003	2002
Turnover	R m	4 697	3 702	3 209	2 404	1 522	1 504	1 271
Sasol market	R m	2 134	1 627	1 546	996	133	24	-
External market	R m	2 563	2 075	1 663	1 408	1 389	1 480	1 271
Operating profit	R m	1 785	1 936	1 526	931	386	534	431
Operating margin	%	38.0	52.3	47.6	38.7	25.4	35.5	33.9
Contribution to group operating profit	%	5.3	7.6	8.9	6.5	4.2	4.5	2.9
Pipeline gas sales	m Gj	122.3	112.9	105.7	86.9	50.7	48.7	43.8
Natural gas sales		99.2	91.6	88.0	70.1	7.2	-	-
Synthetic methane-rich gas		23.1	21.3	17.7	16.8	18.1	20.7	16.8
Hydrogen-rich gas		-	-	-	-	25.4	28.0	27.0
Pipeline gas sales	m Gj	122.3	112.9	105.7	86.9	50.7	48.7	43.8
Sasol market		62.9	58.4	56.4	39.8	8.5	-	-
External market		59.4	54.5	49.3	47.1	42.2	48.7	43.8
Number of employees		218	217	194	174	153	133	123

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Note: With effect from 2004 Carbo-Tar reported as part of Synfuels. Effective 2006, Carbo-Tar has been consolidated into Synfuels

Synfuels business unit		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Turnover	R m	39 616	29 084	25 649	18 684	15 993	16 976	15 745	15 896	10 915	7 847
Operating profit	R m	19 416	16 251	13 499	7 546	5 498	7 411	7 458	7 781	3 999	1 717
Operating margin	%	49.0	55.9	52.6	40.4	34.4	43.7	47.4	48.9	36.6	21.9
Contribution to group operating profit	%	57.4	63.4	78.4	52.5	60.0	63.0	50.8	73.8	60.2	47.8
Tariff protection (TP) included in sales	R m	-	-	-	-	-	-	-	-	104	1 239
Product price equivalent	US\$/bbl	107.1	80.9	76.1	57.3	41.3	35.0	31.7	38.6	29.9	18.8
Average Rand/US\$ exchange rate (sales) ¹	US\$1 = R	7.2	7.20	6.42	6.20	7.05	9.30	10.02	7.54	6.28	6.03
Production											
Refined products	ktons	4 046	4 202	4 473	4 381	4 576	4 484	4 614	4 502	4 508	4 409
Heating fuels	ktons	636	514	409	383	461	511	387	344	293	293
Alcohols and ketones	ktons	597	607	614	606	614	579	624	585	656	483
Other chemical feedstocks	ktons	1 412	1 281	1 277	1 313	1 231	1 083	1 094	1 059	1 059	1 066
Gasification products	ktons	559	559	576	550	555	529	470	447	461	452
Other products	ktons	153	163	191	263	334	227	496	330	291	178
Total production - Synfuels	ktons	7 403	7 326	7 540	7 496	7 771	7 413	7 685	7 267	7 268	6 881
Imported volumes	ktons	97	61	-	-	-	-	-	-	-	-
Stock movement	ktons	3	(8)	(36)	-	149	121	(148)	236	107	(83)
Sales - Synfuels	ktons	7 503	7 379	7 504	7 496	7 920	7 534	7 537	7 503	7 375	6 798
Production - Carbo-Tar	ktons				380	356	335	373			
Sales - Carbo-Tar	ktons				386	454	505	437			
Consolidated production											
Total production - Synfuels					7 496	7 771	7 413				
Total production - Carbo-Tar					380	356	335				
Synfuels to Carbo-Tar					(298)	(319)	(330)				
Carbo-Tar to Synfuels					(117)	(134)	(136)				
Total					7 461	7 674	7 282				
Number of employees		4 791	4586 ²	6 135	6 098	5 792	5 853	5 798	5 793	5 666	5 564

¹ Monthly arithmetic average

² reduction in FY07 employee numbers relates to the transfer of personnel to Sasol Shared Services division

Synfuel costs - FY08 versus FY07

		2008	2007	Change	% change
Turnover	Rm	39 616	29 084	10 532	36.2%
Costs	Rm	(20 200)	(12 833)	(7 367)	(57.4%)
Cash costs	Rm	(13 934)	(12 203)	(1 731)	(14.2%)
Unrealised profit in inventory	Rm	(2 677)	(29)	(2 648)	
Hedging (loss)/profit realised	Rm	(2 401)	316	(2 717)	
Effect on costs of stock movements	Rm	(580)	(352)	(228)	-
Non-cash costs	Rm	(608)	(565)	(43)	
Baseline	Rm	(798)	(467)	(331)	(70.9%)
Prior year unrealised hedging loss / (profit) reversed	Rm	190	92	98	
Current year unrealised hedging loss	Rm	-	(190)	190	
Operating profit	Rm	19 416	16 251	3 165	19.5%
Production tons	tons - m	7.403	7.326	1.1%	
Total cost per production ton	R/ton	1 990	1 729	(15.1%)	
Cash costs per production ton	R/ton	1 882	1 666	(13.0%)	
Cash costs per production ton (excl. growth related expenditure - Synfuels and Sastech R&D)	R/ton	1 753	1 617	(8.4%)	
Non-cash costs per production ton	R/ton	108	64	(69.1%)	
Sales tons	tons - m	7.503	7.379	1.7%	
Total cost per sales ton	R/ton	2 692	1 739	(54.8%)	
Cash costs per sales ton	R/ton	1 934	1 701	(13.7%)	
Non-cash costs per sales ton	R/ton	106	63	(68.1%)	

Reasons for change in production tons - FY08 vs. FY07

Effect of planned maintenance shutdowns (One shutdown in FY08 against two shutdowns in FY07)	2.1%
Once-off incidents	(0.3%)
Plant instability	(1.2%)
Additional intake of natural gas	0.5%
	<u>1.1%</u>

Reasons for change in cash costs per production ton - FY08 vs. FY07

Impact of inflation	14.4%
higher than PPI escalation on feedstock costs, price convention changes on coal and labour	12.8%
skills retention escalation	1.6%
Lower cash unit cost - no full shutdown in FY08	(4.1%)
Post-retirement medical aid recovery	(3.0%)
Lower plant stability - production volumes and cost impact (reforming, gasification, SCC)	1.1%
Growth plan execution (including Group R&D costs)	4.6%
	<u>13.0%</u>

Note: With effect from 2004 Gas treated as a separate business unit and Carbo-Tar reported as part of Synfuels

Oil business unit		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Turnover	R m	52 998	38 191	32 787	23 712	18 851	19 651	16 986	7 710	5 481	3 995
Fuel business	R m	52 998	38 191	32 787	23 712	18 851	19 651	16 986	6 151	4 632	3 263
Gas business	R m	-	-	-	-	-	-	-	1 039	849	732
Carbo-Tar	R m	-	-	-	-	-	-	-	520	-	-
Operating profit	R m	5 507	2 417	2 432	1 892	1 421	1 397	2 064	1 451	808	672
Fuel business	R m	5 507	2 417	2 432	1 892	1 421	1 397	2 064	1 180	773	647
Gas business	R m	-	-	-	-	-	-	-	125	35	25
Carbo-Tar	R m	-	-	-	-	-	-	-	146	-	-
Operating margin											
- Fuel business ¹	%	10.4	6.3	7.4	8.0	7.5	7.1	12.2	19.2	16.7	19.8
- Gas business	%	-	-	-	-	-	-	-	12.0	4.1	3.4
- Carbo-Tar	%	-	-	-	-	-	-	-	28.1	-	-
Contribution to group operating profit	%	16.3	9.4	14.1	13.2	15.5	11.9	14.1	13.8	12.8	18.2
Crude oil processed ²	m ³	3 544	3 156	3 087	3 180	3 115	2 751	2 055	2 781	2 876	3 065
White product yield	%	88.8	90.4	89.3	89.5	90.7	91.6	88.1	91.9	90.4	90.0
Total product yield	%	97.8	98.7	97.1	97.9	99.4	98.4	96.5	99.3	95.9	95.8
Total liquid fuel sales	m ³	9 982	9 688	9 609	9 602	9 318	8 868	7 727	8 713	8 875	8 906
Imports of final product	m ³	174	555	344	-	-	-	-	-	-	-
Fuel and bitumen exports	m ³	839	826	773	848	739	158	160	322	220	170
Pipeline gas sales	m GJ	-	-	-	-	-	-	-	41.6	39.7	39.2
Retail convenience centres		406	391	376	345	290					
Sasol RCCs		183	169	161	146	115					
Exel service stations		223	222	215	199	175					
Number of employees		2 187	2 047	1 719	1 779	1 178	1 528	1 501	1 349	1 295	1 296

¹ After adjusting 2002 sales figure with R1 860 million to cater for the effect of the Natref fire

² Based on the 63,6% share held by Sasol in the Natref crude oil refinery

SASOL LIMITED GROUP
SEGMENTAL INFORMATION
for the year ended 30 June

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Sasol Petroleum International business unit		2008	2007	2006	2005	2004	2003
Turnover	R m	1 971	1 400	1 237	841	312	201
Sasol market		743	623	588	445	50	-
external market		1 228	777	649	396	262	201
Operating profit	R m	1 004	300	600	280	(119)	(182)
Exploration expenditure included above	R m	(221)	(526)	(123)	(121)	(223)	(120)
Operating margin	%	50.9	21.4	48.5	33.3	-	-
Contribution to group operating profit	%	3.0	1.2	3.5	1.9	-	-
Production / sales (inclusive of royalties)							
Natural gas produced and sold							
Sasol's 70% share	m GJ	74.8	68.5	66.0	54.0	8.5	-
Condensate - Sasol's 70% share (sales)	m bbl	0.5	0.6	0.4	0.2	-	-
Crude oil (gross volumes prior to royalties)							
Sasol's 27.75% share (sales)	m bbl	1.8	1.6	1.7	1.8	1.5	1.0

Oil and gas reserves (according to definition of the US Securities and Exchange Commission)

	Crude oil and condensate (millions of barrels) Consolidated operations			Natural gas (billions of cubic feet) Consolidated operations	
	Mozambique	Other Areas	Total	Mozambique	
Proved developed and undeveloped reserves					
Balance at 30 June 2007	5.6	8.5	14.1	1 276.6	
Revisions	(0.8)	(0.7)	(1.5)	2.8	
Production	(0.5)	(1.8)	(2.3)	(65.3)	
Balance at 30 June 2008	4.3	6.0	10.3	1 214.1	
Proved developed reserves					
At 30 June 2004	-	4.3	4.3	375.0	
At 30 June 2005	3.1	4.7	7.8	385.7	
At 30 June 2006	3.1	3.0	6.1	373.5	
At 30 June 2007	2.7	6.2	8.9	371.6	
At 30 June 2008	2.0	5.4	7.4	277.3	

	2008	2007	2006	2005	2004	2003
Number of employees	272	226	184	190	170	93

SASOL LIMITED GROUP
SEGMENTAL INFORMATION
for the year ended 30 June

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Polymers business unit		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Turnover	R m	11 304	9 410	7 639	7 282	6 662	6 361	5 695	4 904	4 487	1 857
Operating profit	R m	1 511	1 089	822	1 475	1 021	874	905	619	641	253
Operating margin	%	13.4	11.6	10.8	20.3	15.3	13.7	15.9	12.6	14.3	13.6
Contribution to group operating profit	%	4.5	4.3	4.8	10.3	11.1	7.3	6.1	5.9	10.2	6.8
Sales tonnages	ktpa	1 208	1 190	1 171	1 152	1 265	1 123	1 146	1 106	1 136	

Commodity prices

(average of weekly prices for the financial year to end June)

		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Polypropylene Raffia FOB Korea (spot) ^{1 2}	US\$/ton	1 453	1 248	1 087	1 018	743	631	487	544	564	433
LLDPE Film FOB Korea (spot) ¹	US\$/ton	1 488	1 258	1 077	1 014	723	541	496	620	640	478
LDPE Injection FOB Korea (spot) ¹	US\$/ton	1 614	1 284	1 078	1 181	780	603	545	666	706	561
PVC FOB Korea (spot) ^{1 2}	US\$/ton	1 028	851	764	843	729	549	468	552	686	444

¹ Source: Icis-Lor

² Prices prior to FY04 are based on CFR Hong Kong

Production capacity

		2008	2007
South Africa			
Ethylene	ktpa	618	618
Propylene	ktpa	950	950
LDPE	ktpa	220	220
LLDPE	ktpa	150	150
Polypropylene	ktpa	520	220
Ethylene dichloride ¹	ktpa	160	160
Vinyl chloride ¹	ktpa	205	205
PVC	ktpa	200	200
Chlorine ¹	ktpa	145	145
Caustic soda	ktpa	160	160
Cyanide	ktpa	40	40
Hydrochloric acid	ktpa	90	90
Calcium chloride	ktpa	10	10
Malaysia (Kertih)			
Ethylene	ktpa	72	72
Propylene	ktpa	11	11
LDPE	ktpa	102	102
Iran			
Ethylene	ktpa	500	

¹ captive use

Number of employees	2 178	1 815	2 393	2 467	2 682	2 762	3 009	3 207	4 078
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SASOL LIMITED GROUP
PROVISIONAL SEGMENTAL INFORMATION
for the year ended 30 June

Solvents production capacity

		2008	2007	Africa	Europe			Africa	Europe
Ketones	ktpa	328	328			Pure alcohols	ktpa	853	853
Acetone	ktpa	175	175	✓		Methanol	ktpa	140	140
MEK	ktpa	125	125	✓	✓	Ethanol	ktpa	254	254
MiBK	ktpa	28	28	✓		n-Propanol	ktpa	54	54
Glycol ethers	ktpa	80	80		✓	iso-Propanol	ktpa	240	240
Butyl glycol ether						n-Butanol	ktpa	150	150
Acetates	ktpa	66	66			iso-Butanol	ktpa	15	15
n-Propyl acetate	ktpa	12	12	✓		Acrylates	ktpa	125	125
Ethyl acetate	ktpa	54	54	✓		Ethyl acrylate	ktpa	35	35
Mixed alcohols ¹	ktpa	227	227	✓		Butyl acrylate	ktpa	80	80
						Glacial acrylic acid	ktpa	10	10
						C ₅ -C ₈ alpha olefins	ktpa	356	256
						Maleic anhydride	ktpa	30	30
						Other	ktpa	39	39

¹ consolidated nameplate capacity excluding internal consumption

**SASOL LIMITED GROUP
SEGMENTAL INFORMATION
for the year ended 30 June**

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Olefins & surfactants business unit		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Turnover	R m	28 780	22 582	19 095	17 096	17 382	19 833	19 383	6 682	817	495
Operating profit	R m	1 512	1 140	(3 567)	(14)	(67)	(5)	1 201	493	216	104
Operating margin	%	5.3	5.0	(18.7)	(0.1)	(0.4)	(0.0)	6.2	7.4	26.4	21.0
Contribution to group operating profit	%	4.5	4.4	-	-	-	-	8.2	4.7	3.4	
Sales tonnages	ktpa	2 095	2 184	2 130	2 086	2 312	2 208				

* includes co-monomer business transferred to Solvents

Production capacity

		2008	2007	Europe	USA	Far/Mid. East
Ethylene	ktpa	455	455		✓	
C6+ alcohol	ktpa	600	625	✓	✓	
Inorganics	ktpa	170	170	✓	✓	
Paraffins and olefins	ktpa	770	990	✓	✓	
LAB ¹	ktpa	435	550	✓	✓	
Surfactants	ktpa	1000	1 000	✓	✓	✓

Number of employees	3 143	3 279	3 527	3 404	4 086	4 165	3 973
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¹ On 30 May 2007, O&S announced a restructuring initiative to improve the competitiveness of their Linear Alkyl Benzene (LAB) business with the intention of shutting down the LAB plants in Baltimore and Porto Torres.

Other chemicals		2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Turnover	R m	16 430	13 123	10 884	10 140	10 144	11 414	10 553	7 656	5 505	4 946
Nitro	R m	5 964	4 170	3 402	3 485	3 226	3 927	4 112	3 403	2 117	1 981
Wax	R m	6 570	5 574	4 584	4 075	4 042	4 773	3 893	2 233	1 890	1 797
Infrachem	R m	2 908	2 526	2 270	2 013	2 329	2 041	2 548	2 020	1 498	1 168
Merisol	R m	844	740	555	528	497	614				
Other	R m	144	113	73	39	50	59				
Operating profit	R m	1 200	958	401	297	129	590	622	624	515	484
Nitro	R m	1 267	610	466	449	(157)	248	438	210	98	230
Wax	R m	381	629	276	208	266	146	174	105	34	71
Infrachem	R m	(510)	(237)	(297)	(364)	89	165	10	309	383	183
Merisol	R m	142	27	(11)	27	17	41				
Other	R m	(80)	(71)	(33)	(23)	(86)	(10)				
Operating margin	%	7.3	7.3	3.7	2.9	1.3	5.2	5.9	8.2	9.4	9.8
Contribution to group operating profit	%	3.5	3.7	2.3	2.1	1.0	5.0	4.2	5.2	8.2	
Sales tonnages	ktpa										
Nitro	ktpa	1 813	1 714	1 403	1 567	1 574	1 947				
Wax	ktpa	704	721	802	822	780	682				
Infrachem (reformed gas production)	mGJ	38.0	36.6	37.7	38.4	53.4	53.7				
Merisol	ktpa	103	105	99	103	108	109				

Commodity prices

(average of weekly prices for the financial year to end June)

Ammonia avg. C&F Richards Bay	US\$/ton	434	333	349	295	249	180	151	213
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Production capacity

	2008	2007	Africa	Germany	USA
Nitro					
Ammonia ¹	ktpa	660	660	✓	
Sulphur	ktpa	205	205	✓	
Granular and liquid fertilisers	ktpa	700	700	✓	
Fertilisers bulk blending	ktpa	300	300	✓	
Phosphates	ktpa	50	50	✓	
Phosphoric acid ²	ktpa	325	325	✓	
Explosives	ktpa	300	300	✓	
Wax					
Paraffin wax and wax emulsions	ktpa	430	430		✓
FT-based wax and related products	ktpa	240	240	✓	
Paraffin wax	ktpa	30	30	✓	
Paraffin wax	ktpa	100	100		✓

¹ includes Sasol Synfuels production of 330 ktpa

² includes 100 ktpa mothballed capacity at Phalaborwa

Number of employees	5 682	5 394	5 446	5 114	5 349	5 231	5 366
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SASOL LIMITED GROUP
CALCULATIONS (continued)
for the year ended 30 June

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		2008	2007	2006	2005	2004	2003	2002	2001
EBITDA									
Operating profit	R m	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Goodwill amortisation	R m	-	-	-	-	21	42	33	15
Negative goodwill amortisation	R m	-	-	-	-	(63)	(301)	(282)	(59)
Intangible assets amortisation	R m	192	279	303	338	488	314	94	53
Depreciation of property, plant and equipment	R m	5 020	3 743	3 973	3 744	4 737	4 468	4 221	2 436
EBITDA	R m	39 028	29 643	21 488	18 468	14 351	16 290	18 737	12 992
USD equivalent	\$ m	5 346	4 117	3 352	2 974	2 086	1 804	1 850	1 698

FREE CASH FLOW

Cash available from operating activities	R m	23 720	20 424	17 845	13 795	10 034	9 362	14 092	10 854
Additions to enhance existing operations	R m	(5 593)	(5 082)	(5 567)	(5 298)	(3 363)	(3 121)	(3 237)	(1 647)
Free cash flow		18 127	15 342	12 278	8 497	6 671	6 241	10 855	9 207
USD equivalent	\$ m	2 483	2 131	1 915	1 368	970	691	1 072	1 204

DIVIDEND COVER

Attributable earnings per share	cents	3 730	2 735	1 678	1 539	950	1 259	1 584	1 124
STC on final dividend - prior year	cents	59	54	39	29	29	31	23	39
STC on current dividend	cents	(94)	(59)	(54)	(39)	(29)	(29)	(31)	(40)
	cents	3 695	2 730	1 663	1 529	950	1 261	1 576	1 123
Interim dividend - cents per share	cents	365	310	280	230	215	215	200	140
Final dividend - cents per share	cents	935	590	430	310	235	235	250	180
	cents	1 300	900	710	540	450	450	450	320
Dividend cover	times	2.8	3.0	2.3	2.8	2.1	2.8	3.5	3.5

NET ASSET VALUE PER SHARE (Net worth per share)

Total shareholders' equity	R m	76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Number of shares at end of year (after repurchase)	million	623.5	612.8	622.9	616.8	611.2	609.1	609.0	617.9
Net asset value per share	Rand	122.65	100.55	84.45	70.94	57.31	55.03	51.42	37.44

		2008	2007	2006	2005	2004	2003	2002	2001
RETURN ON TOTAL SHAREHOLDERS' EQUITY									
Attributable earnings	R m	22 417	17 030	10 406	9 449	5 795	7 674	9 705	7 053
Shareholders' equity - current year	R m	76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Shareholders' equity - previous year	R m	61 617	52 605	43 753	35 029	33 519	31 315	23 137	17 715
Average shareholders' equity	R m	69 046	57 111	48 179	39 391	34 274	32 417	27 226	20 426
Return on total shareholders' equity	%	32.5%	29.8%	21.6%	24.0%	16.9%	23.7%	35.6%	34.5%

RETURN ON TOTAL ASSETS									
Profit	R m	23 528	17 550	10 582	9 559	5 861	7 762	9 743	7 080
Tax	R m	10 129	8 153	6 534	4 573	3 175	4 007	4 905	3 512
Finance expenses	R m	1 148	1 148	571	587	439	225	284	210
Net income before Finance expenses and tax	R m	34 805	26 851	17 687	14 719	9 475	11 994	14 932	10 802
Total assets - current year	R m	140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443
Total assets - previous year	R m	119 065	103 158	88 178	73 346	69 619	65 730	51 443	29 665
Average total assets	R m	129 589	111 112	95 668	80 762	71 483	67 675	58 587	40 554
Return on total assets	%	26.9%	24.2%	18.5%	18.2%	13.3%	17.7%	25.5%	26.6%

RETURN ON NET ASSETS									
Net income before Finance expenses and tax		34 805	26 851	17 687	14 719	9 475	11 994	14 932	10 802
Total assets - current year		140 112	119 065	103 158	88 178	73 346	69 619	65 730	51 443
Non-current liabilities - current year		(33 610)	(31 930)	(28 799)	(25 907)	(20 073)	(15 865)	(17 224)	(14 452)
Current liabilities - current year		(27 507)	(23 866)	(21 375)	(18 265)	(17 873)	(19 936)	(16 919)	(13 747)
Net assets - current year		78 995	63 269	52 984	44 006	35 400	33 818	31 587	23 244
Total assets - previous year		119 065	103 158	88 178	73 346	69 619	65 730	51 443	29 665
Non-current liabilities - previous year		(31 930)	(28 799)	(25 907)	(20 073)	(15 865)	(17 224)	(14 452)	(6 448)
Current liabilities - previous year		(23 866)	(21 375)	(18 265)	(17 873)	(19 936)	(16 919)	(13 747)	(5 396)
Net assets - previous year		63 269	52 984	44 006	35 400	33 818	31 587	23 244	17 821
Average net assets		71 132	58 127	48 495	39 703	34 609	32 703	27 416	20 533
Return on net assets		48.9%	46.2%	36.5%	37.1%	27.4%	36.7%	54.5%	52.6%

**SASOL LIMITED GROUP
CALCULATIONS
for the year ended 30 June**

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	2008	2007	2006	2005	2004	2003	2002	2001
GROSS MARGIN								
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Cost of sales	(74 634)	(59 997)	(48 547)	(42 250)	(38 794)	(39 347)	(34 812)	(25 353)
Gross profit	55 309	38 130	33 848	26 989	21 357	25 208	24 778	15 415
Gross margin	42.6%	38.9%	41.1%	39.0%	35.5%	39.0%	41.6%	37.8%
OPERATING MARGIN								
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Operating profit	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Operating margin	26.0%	26.1%	20.9%	20.8%	15.2%	18.2%	24.6%	25.9%
NET ASSET TURNOVER								
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Average net assets	71 132	58 127	48 495	39 703	34 609	32 703	27 416	20 533
On total operations	1.8	1.7	1.7	1.7	1.7	2.0	2.2	2.0
DEPRECIATION TO COST OF P,P&E **								
Depreciation	5 020	3 743	3 973	3 744	4 737	4 468	4 221	2 436
Cost of Property, plant and equipment*	123 526	99 309	88 317	77 695	82 153	75 254	70 898	54 323
Depreciation to cost of P,P&E	4.1%	3.8%	4.5%	4.8%	5.8%	5.9%	6.0%	4.5%

** Prior to 2005, the cost of property, plant and equipment include capital work in progress which has been reclassified to assets under construction.

	2008	2007	2006	2005	2004	2003	2002	2001
NET WORKING CAPITAL TO TURNOVER *								
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Net working capital *	27 868	18 118	16 683	12 612	10 690	11 205	12 685	11 036
Inventories	20 088	14 399	11 956	9 995	8 292	8 748	9 013	7 210
Trade receivables	22 838	14 733	13 776	11 031	9 624	9 327	9 457	8 236
Other receivables and prepaid expenses	2 407	2 184	1 727	1 339	1 335	1 159	1 058	1 843
Long-term financial assets	689	296	251	10	7	9	9	11
Short-term financial assets	330	22	189	178	25	12	232	19
Long-term financial liabilities	(37)	(53)	-	-	-	-	-	-
Short-term financial liabilities	(67)	(383)	(514)	(792)	(1 205)	(654)	(360)	(6)
Trade payables and accrued expenses	(14 694)	(9 376)	(8 634)	(7 192)	(5 498)	(5 493)	(4 782)	(4 774)
Other payables	(3 686)	(3 704)	(2 068)	(1 957)	(1 890)	(1 903)	(1 942)	(1 503)
Net working capital to turnover	21.4%	18.5%	20.2%	18.2%	17.8%	17.4%	21.3%	27.1%

INCREASE IN TURNOVER VALUE								
Turnover - current year	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Turnover - previous year	98 127	82 395	69 239	60 151	64 555	59 590	40 768	25 762
Increase / (decrease)	32.4%	19.1%	19.0%	15.1%	(6.8%)	8.3%	46.2%	58.2%

EMPLOYEE COSTS TO TURNOVER								
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Employee costs	14 443	11 695	9 551	8 782	8 877	9 199	8 033	5 029
Employee costs to turnover	11.1%	11.9%	11.6%	12.7%	14.8%	14.2%	13.5%	12.3%

DEPRECIATION AND AMORTISATION TO TURNOVER								
Turnover	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Depreciation and amortisation	5 212	4 022	4 276	4 082	5 183	4 523	4 066	2 445
Depreciation of property, plant and equipment	5 020	3 743	3 973	3 744	4 737	4 468	4 221	2 436
Amortisation of goodwill	-	-	-	-	21	42	33	15
negative goodwill	-	-	-	-	(63)	(301)	(282)	(59)
intangible assets	192	279	303	338	488	314	94	53
Depreciation and amortisation to turnover	4.0%	4.1%	5.2%	5.9%	8.6%	7.0%	6.8%	6.0%

SASOL LIMITED GROUP
CALCULATIONS (continued)
for the year ended 30 June

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	2008	2007	2006	2005	2004	2003	2002	2001
EFFECTIVE TAX RATE								
Taxation	10 129	8 153	6 534	4 573	3 175	4 007	4 905	3 512
Net income before tax	33 657	25 703	17 116	14 132	9 036	11 769	14 648	10 592
Effective tax rate	30.1%	31.7%	38.2%	32.4%	35.1%	34.0%	33.5%	33.2%

TOTAL LIABILITIES TO SHAREHOLDERS' EQUITY

Total liabilities	61 117	55 796	50 174	44 172	37 946	35 801	34 143	28 199
Non-current liabilities	33 610	31 930	30 857	25 907	20 073	15 865	17 224	14 452
Current liabilities	27 507	23 866	19 317	18 265	17 873	19 936	16 919	13 747
Shareholders' equity	76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
	%							
	79.9%	90.6%	95.4%	101.0%	108.3%	106.8%	109.0%	121.9%

TOTAL BORROWINGS TO SHAREHOLDERS' EQUITY *

Total liabilities	20 092	19 525	18 266	18 746	16 348	14 330	10 675	8 513
Long-term debt	15 682	13 359	15 034	12 845	8 982	4 581	5 427	4 970
Short-term debt	3 496	5 621	2 737	5 614	7 285	6 481	3 474	3 479
Bank overdraft	914	545	495	287	81	3 268	1 774	64
Shareholders' equity	76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Total liabilities to shareholders' equity	26.3%	31.7%	34.7%	42.8%	46.7%	42.8%	34.1%	36.8%

NET BORROWINGS TO SHAREHOLDERS' EQUITY

Net borrowings	15 657	13 538	14 733	16 237	14 285	11 144	7 865	6 512
Total borrowings	20 092	19 525	18 266	18 746	16 348	14 330	10 675	8 513
Cash	(4 435)	(5 987)	(3 533)	(2 509)	(2 063)	(3 186)	(2 810)	(2 001)
Shareholders' equity	76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Net borrowings to shareholders' equity	20.5%	22.0%	28.0%	37.1%	40.8%	33.2%	25.1%	28.1%

* The 2006 figure include the amounts relating to the Olefins & Surfactants business that have been classified as held for sale in that year.

	2008	2007	2006	2005	2004	2003	2002	2001
DEBT COVERAGE *								
Cash generated by operating activities	34 740	28 432	24 535	18 902	15 151	15 997	19 457	14 082
Total borrowings	20 092	19 525	18 266	18 746	16 348	14 330	10 675	8 513
Debt coverage	1.7	1.5	1.3	1.0	0.9	1.1	1.8	1.7
BORROWING COST COVER								
Net income before Finance expenses and tax	34 805	26 851	17 687	14 719	9 475	11 994	14 932	10 802
Total Finance expenses paid	2 405	1 816	1 745	1 523	1 384	1 286	863	509
Borrowing cost cover	14.5	14.8	10.1	9.7	6.8	9.3	17.3	21.2
CURRENT RATIO *								
Current assets	54 823	38 375	32 184	26 095	21 866	23 097	23 529	19 742
Current liabilities	27 507	23 866	19 317	18 265	17 873	19 936	16 919	13 747
Current ratio	2.0	1.6	1.7	1.4	1.2	1.2	1.4	1.4
QUICK RATIO *								
Current assets	54 823	38 375	32 184	26 095	21 866	23 097	23 529	19 742
Less: Inventory	(20 088)	(14 399)	(11 956)	(9 995)	(8 292)	(8 748)	(9 013)	(7 210)
Current liabilities	27 507	23 866	19 317	18 265	17 873	19 936	16 919	13 747
Quick ratio	1.3	1.0	1.0	0.9	0.8	0.7	0.9	0.9
CASH RATIO *								
Cash	4 435	5 987	3 533	2 509	2 063	3 186	2 810	2 001
Cash restricted for use	814	646	700	1 002	527	665	959	433
Bank overdraft	(914)	(545)	(495)	(287)	(81)	(3 268)	(1 774)	(64)
Current liabilities	27 507	23 866	19 317	18 265	17 873	19 936	16 919	13 747
Less: Bank overdraft	(914)	(545)	(495)	(287)	(81)	(3 268)	(1 774)	(64)
Cash ratio	0.2	0.3	0.2	0.2	0.1	0.0	0.1	0.2

* The 2006 figure include the amounts relating to the Olefins & Surfactants business that have been classified as held for sale in that year.

		2008	2007	2006	2005	2004	2003	2002	2001
MARKET CAPITALISATION									
Number of shares at end of year (before repurchase)	millions	676.7	627.7	683.0	676.9	671.3	668.8	666.9	665.0
Closing share price at end of year (JSE)	Rand	461.00	266.00	275.00	180.80	96.10	83.55	110.00	76.00
		R-m	R-m	R-m	R-m	R-m	R-m	R-m	R-m
Market capitalisation (Rand)		311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Closing share price at end of year (NYSE)	US dollar	38.40	37.54	38.64	26.98	15.73	11.28	10.40	9.38
		US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Market capitalisation (US\$)	\$ m	25 985	23 564	26 391	18 262	10 560	7 544	6 936	6 238

PREMIUM OVER SHAREHOLDERS' FUNDS

Market capitalisation		311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Shareholders' equity		76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Premium		235 485	105 351	135 220	78 626	29 483	22 359	42 044	27 403

EARNINGS YIELD

Attributable earnings per share	Rand	37.30	27.35	16.78	15.39	9.50	12.59	15.84	11.24
Closing share price	Rand	461.00	266.00	275.00	180.80	96.10	83.55	110.00	76.00
Yield	%	8.1%	10.3%	6.1%	8.5%	9.9%	15.1%	14.4%	14.8%

DIVIDEND YIELD

Dividends per share	Rand	13.00	9.00	7.10	5.40	4.50	4.50	4.50	3.20
Closing share price	Rand	461.00	266.00	275.00	180.80	96.10	83.55	110.00	76.00
Yield	%	2.8%	3.4%	2.6%	3.0%	4.7%	5.4%	4.1%	4.2%

PRICE TO BOOK

Market capitalisation		311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Shareholders' equity		76 474	61 617	52 605	43 753	35 029	33 519	31 315	23 137
Price to book	times	4.1	2.7	3.6	2.8	1.8	1.7	2.3	2.2

SASOL LIMITED GROUP
CALCULATIONS (continued)
for the year ended 30 June

		2008	2007	2006	2005	2004	2003	2002	2001
PRICE TO EARNINGS									
Closing market price at 30 June	Rand	461.00	266.00	275.00	180.80	96.10	83.55	110.00	76.00
Earnings per share	Rand	37.30	27.35	16.78	15.39	9.50	12.59	15.84	11.24
Price to earnings	times	12.4	9.7	16.4	11.7	10.1	6.6	6.9	6.8
PRICE TO EBIT									
Market capitalisation		311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Operating profit		33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Price to ebit		9.2	6.5	10.9	8.5	7.0	4.7	5.0	4.8
PRICE TO TURNOVER									
Market capitalisation		311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Turnover		129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Price to turnover		2.4	1.7	2.3	1.8	1.1	0.9	1.2	1.2
ENTERPRISE VALUE (EV) *									
Market capitalisation		311 959	166 968	187 825	122 379	64 512	55 878	73 359	50 540
Plus:									
- Minority interest		2 521	1 652	379	253	371	299	272	107
- Interest-bearing liabilities									
- long-term debt		15 682	13 359	15 034	12 845	8 982	4 581	5 427	4 970
- short-term portion of long-term debt		1 121	3 075	1 010	1 001	555	898	837	394
- commercial paper in use		-	-	-	1 522	1 521	3 288	223	1 019
- revolving credit		358	2 107	535	663	1 023	1 184	257	1 468
- bank loans		1 944	288	1 188	2 405	4 138	995	721	367
- trade finance		-	-	-	-	-	-	895	17
- short-term joint venture loans		-	-	-	20	46	114	-	-
- other short-term debt		73	151	4	3	2	2	541	214
- bank overdraft		914	545	495	287	81	3 268	1 774	64
Less cash		(4 435)	(5 987)	(3 533)	(2 509)	(2 063)	(3 186)	(2 810)	(2 001)
Enterprise value (Rand)		330 137	182 158	202 937	138 869	79 168	67 321	81 496	57 159
		US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
Market capitalisation (NYSE prices)		25 985	23 564	26 391	18 262	10 560	7 544	6 936	6 238
Dollar conversion of above adjustments		2 322	2 158	2 108	2 472	2 360	1 526	792	825
Enterprise value (US\$)		28 307	25 722	28 499	20 734	12 920	9 070	7 728	7 063

SASOL LIMITED GROUP
CALCULATIONS (continued)
for the years ended 30 June

	2008	2007	2006	2005	2004	2003	2002	2001
EV/EBITDA *								
Enterprise value	330 137	182 158	202 937	138 869	79 168	67 321	81 496	57 159
EBITDA	39 028	29 643	21 488	18 468	14 351	16 290	18 737	12 992
Operating profit	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Amortisation of:								
- goodwill	-	-	-	-	21	42	33	15
- negative goodwill	-	-	-	-	(63)	(301)	(282)	(59)
- intangible assets	192	279	303	338	488	314	94	53
Depreciation of property, plant and equipment	5 020	3 743	3 973	3 744	4 737	4 468	4 221	2 436
EV/EBITDA	8.5	6.1	9.4	7.5	5.5	4.1	4.3	4.4
EBITDA TO NET Finance expenses*								
EBITDA	39 028	29 643	21 488	18 468	14 351	16 290	18 737	12 992
Net Finance expenses	2 018	1 349	1 714	1 582	1 369	1 137	635	276
Total Finance expenses	2 734	2 137	2 019	1 703	1 544	1 286	863	509
Interest received	(716)	(788)	(305)	(121)	(175)	(149)	(228)	(233)
EBITDA to net Finance expenses	19.3	22.0	12.5	11.7	10.5	14.3	29.5	47.1
NET DEBT TO EBITDA *								
Net debt	15 657	13 538	14 733	16 237	14 285	11 144	7 865	6 512
EBITDA	39 028	29 643	21 488	18 468	14 351	16 290	18 737	12 992
Net debt to EBITDA	0.4	0.5	0.7	0.9	1.0	0.7	0.4	0.5
CASH AVAILABLE FROM OPERATING ACTIVITIES TO CAPEX								
Cash available from operating activities	23 720	20 424	17 845	13 795	10 034	9 362	14 092	10 854
Capital expenditure	10 855	12 045	13 296	12 616	11 418	10 968	8 742	4 095
Property, plant and equipment	2 167	1 544	978	1 678				
Assets under construction	8 671	10 479	12 291	10 897				
Intangible assets	17	22	27	41				
Cash available from operating activities to capex	2.2	1.7	1.3	1.1	0.9	0.9	1.6	2.7

* The 2006 figure include the amounts relating to the Olefins & Surfactants business that have been classified as held for sale in that year.

Attributable earnings per share

Attributable earnings divided by the weighted average number of shares in issue during the year after taking the share repurchase programme and the Sasol Inzalo share transaction into account.

Cash generated by operating activities

Cash flow from operations plus finance income and movement in working capital.

Dividend cover

Earnings attributable to shareholders plus STC on prior year final dividend less STC on current year final dividend divided by interim dividend paid and final dividend declared.

Dividends per share

Dividends comprise the interim and final dividends paid in that calendar year.

Dividend yield

Total dividends per share expressed as a percentage of closing share price at 30 June.

Earnings yield

Attributable earnings per share expressed as a percentage of closing share price at 30 June.

EBITDA

Operating profit before depreciation on property, plant & equipment plus amortisation of goodwill, negative goodwill and intangible assets.

Effective tax rate

Tax expressed as a percentage of net income before tax.

Enterprise value (EV)

Market capitalisation plus minority interest plus interest-bearing debt less cash.

Gross margin

Gross profit expressed as a percentage of turnover.

Headline earnings per share

Attributable earnings, adjusted for the after tax effect of items that are capital in nature, divided by the weighted average number of shares in issue after the share repurchase programme and the Sasol Inzalo share transaction.

Market capitalisation

The closing market price per share on 30 June multiplied by the number of shares in issue before the share repurchase programme.

Market price per share - high

The highest daily closing price during the financial year.

Market price per share - low

The lowest daily closing price during the financial year.

Market price per share - year end

The closing share price on 30 June.

Net assets

Total assets less total liabilities.

Net asset turnover ratio

Turnover divided by average net assets.

Net asset value per share (Net worth per share)

Total shareholders' equity divided by the total number of shares in issue after the share repurchase programme.

Net borrowings to shareholders' equity

Total borrowings less cash (excluding cash restricted for use) expressed as a percentage of shareholders' equity.

Number of shareholders

The number of registered shareholders at 30 June.

Number of shares in issue

The number of ordinary shares of no par value issued at 30 June.

Number of shares repurchased

The number of ordinary shares of the company that have been purchased by the wholly owned subsidiary, Sasol Investment Company (Pty) Limited, to 30 June.

Number of share transactions

The total number of share transactions for the security during the financial year.

Operating margin

Operating profit expressed as a percentage of turnover.

Premium over shareholders' funds

Market capitalisation minus total shareholders' equity.

Price to Book

Market capitalisation divided by total shareholders' equity.

Price to Earnings

Closing market price per share at 30 June divided by earnings per share.

Price to EBIT

Market capitalisation divided by operating profit.

Price to Turnover

Market capitalisation divided by turnover.

Return on total assets and net assets

Net income before finance costs paid and tax expressed as a percentage of average total and average net assets.

Return on shareholders' equity

Attributable earnings expressed as a percentage of average shareholders' equity.

Total assets

Long-term assets plus current assets.

Total borrowings to shareholders' equity

Long-term loans plus short-term loans and bank overdraft expressed as a percentage of shareholders' equity.

Total liabilities to shareholders' equity

Long-term liabilities plus current liabilities expressed as a percentage of shareholders' equity.

Volume of shares traded

The total number of shares traded for the security during the financial year.

Value of share transactions

The total value of share transactions for the security during the financial year.

Volume traded to volume issued

The total number of shares traded for the security during the current financial year expressed as a percentage of the net number of shares in issue.
