

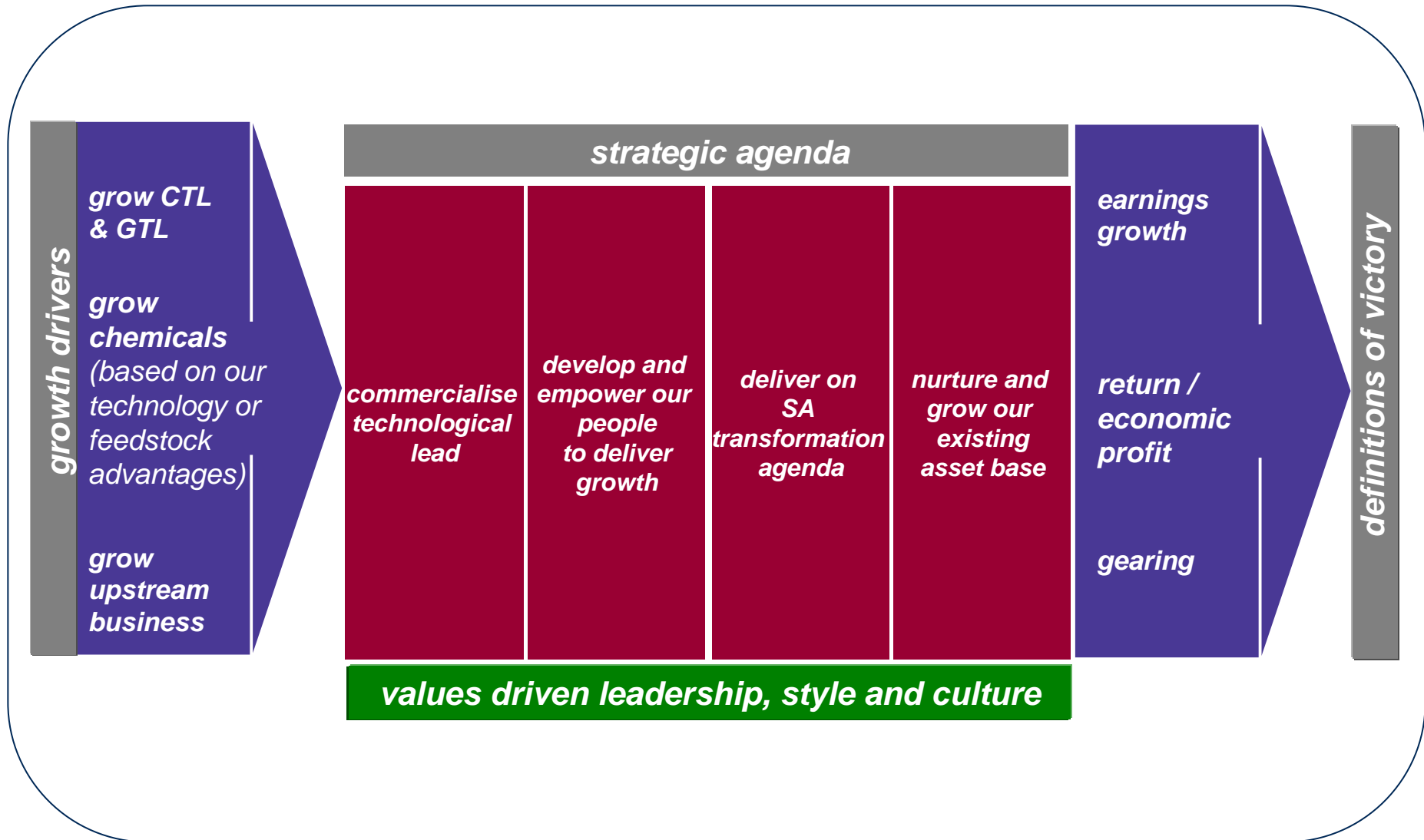


2008 financial results
positive energy building momentum

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”, “endeavour”, 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 materialize, 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 November 21, 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.

advancing our long-term strategy



highlights of 2008

- ❖ ***operating profit up 32% to R34 billion***
- ❖ ***headline earnings per share up 50% to R38,09***
- ❖ ***final dividend up 58% to R9,35 per share***
- ❖ ***continued production volume growth***
- ❖ ***operational efficiency improvements at existing businesses***
- ❖ ***delivery on growth projects***
- ❖ ***Oryx GTL production in Qatar ramps up***
- ❖ ***improved safety performance***
- ❖ ***R24 billion Sasol Inzalo BEE transaction implemented***

the Sasol story for 2008

foundation

- ❖ *operational turnarounds*
- ❖ *extension of retail footprint*
- ❖ *stability plan for synfuels*

headline eps up 50%

growth

- ❖ *projects delivery*
- ❖ *pipeline of projects*
 - ❖ *ideas*
 - ❖ *pre-feasibility*
 - ❖ *feasibility*
 - ❖ *execution*
 - ❖ *ramp up*

fy08 capex of R11 billion

sustainability

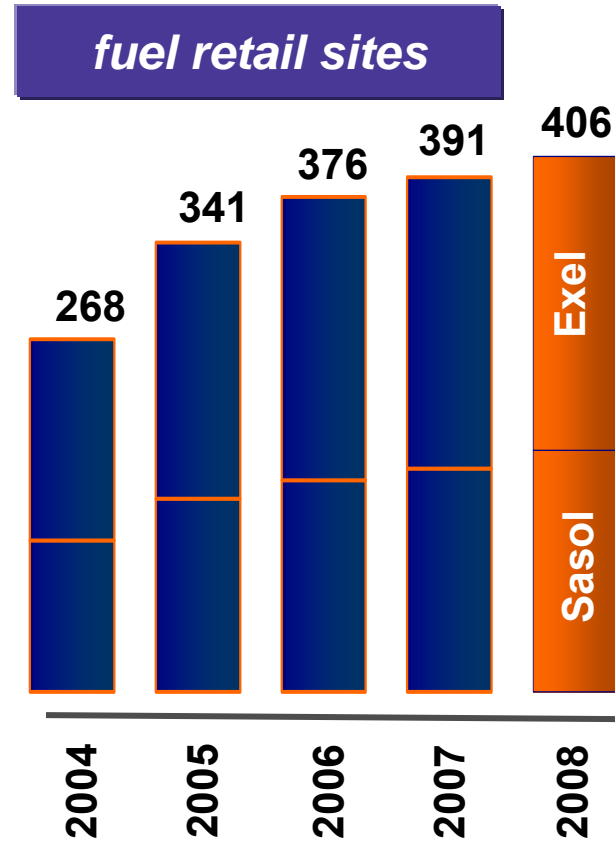
- ❖ *landmark Sasol Inzalo share offer*
- ❖ *commitment to skills development*
- ❖ *positive safety trend*
- ❖ *environmental sustainability*

safety improvement to 0,5 RCR

outstanding performance from fuels business

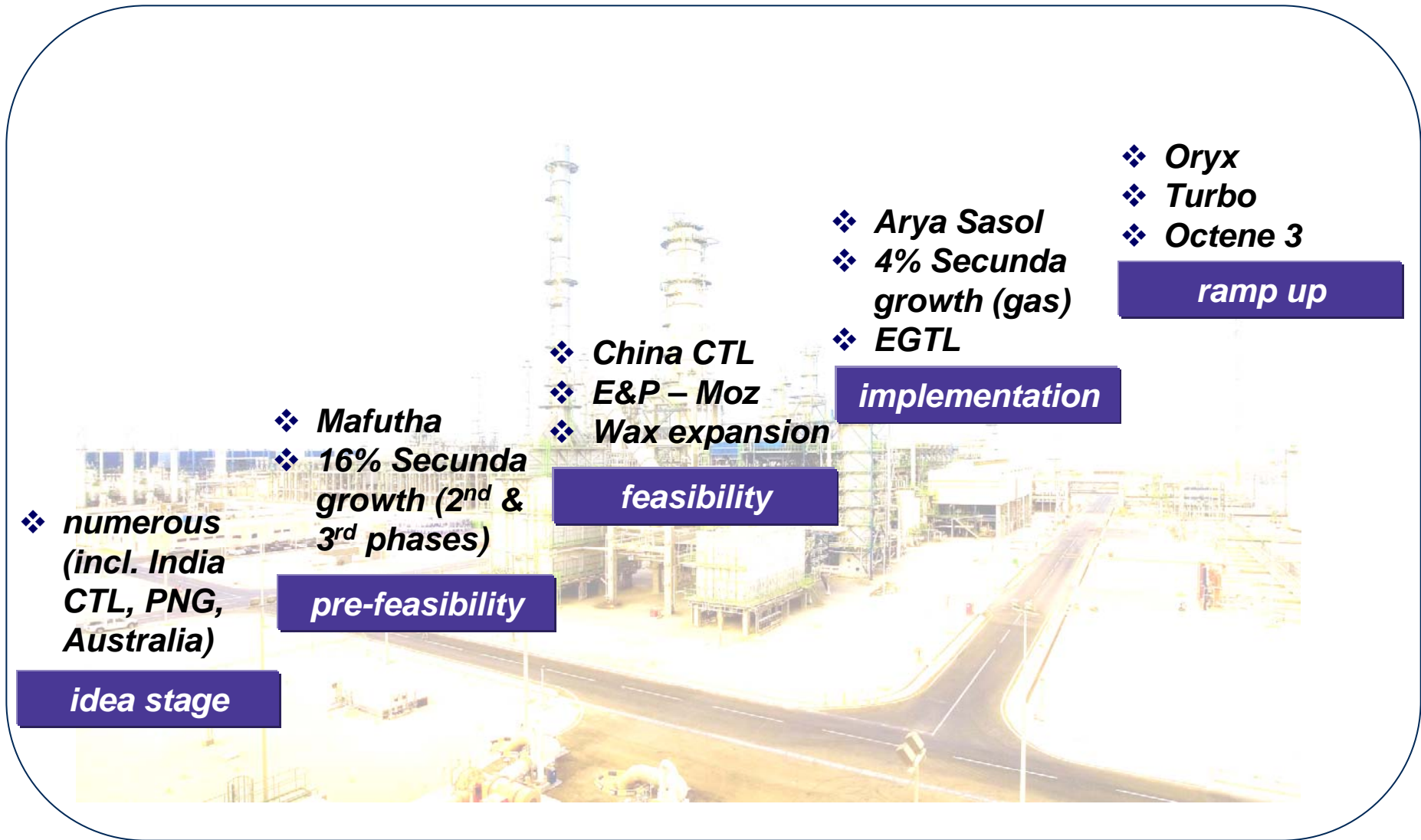
solid year for **synfuels** and even more expected

- ❖ specific plans in place to ensure stable operation of gasifiers and gas reformers
- ❖ equipment renewal and modifications
- ❖ emphasis on accelerated technical skills development



fuel retail market share increased to 8,8% at a CAGR of 15% since 2004

exciting project pipeline progressing well



Sasol Inzalo R24bn transaction exceeds expectations

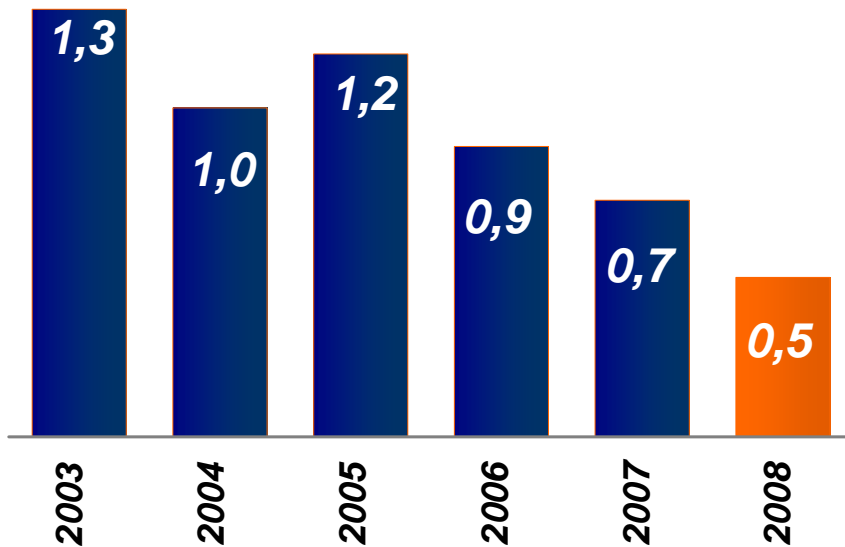
- ❖ cash invitation 13% oversubscribed***
- ❖ funded invitation 3 times subscribed***
- ❖ 95% of applications were for 200 shares or less***
- ❖ about 300 000 applicants (47% women and women's groups)***
- ❖ "bottom up" approach to share allocation***
- ❖ broad-based empowerment objectives met***
- ❖ transaction cost equates to ~3,3% of Sasol's market capitalization***

ongoing commitment to skills development

- ❖ ***global issue***
- ❖ ***>R300 million invested in employee training in fy08***
- ❖ ***R48 million in bursaries granted to under- and post graduates***
- ❖ ***R80 million support to universities, SETAs and schools***
- ❖ ***focus on executive development and leadership programmes***
- ❖ ***R116 million commitment to TSB partnership - over next four years we train 900 artisans some surplus to our needs***
- ❖ ***aligns with growth project pipeline***
- ❖ ***Sasol Foundation will focus on skills development, especially science, mathematics and technology***

positive safety trend continues

recordable case rate*



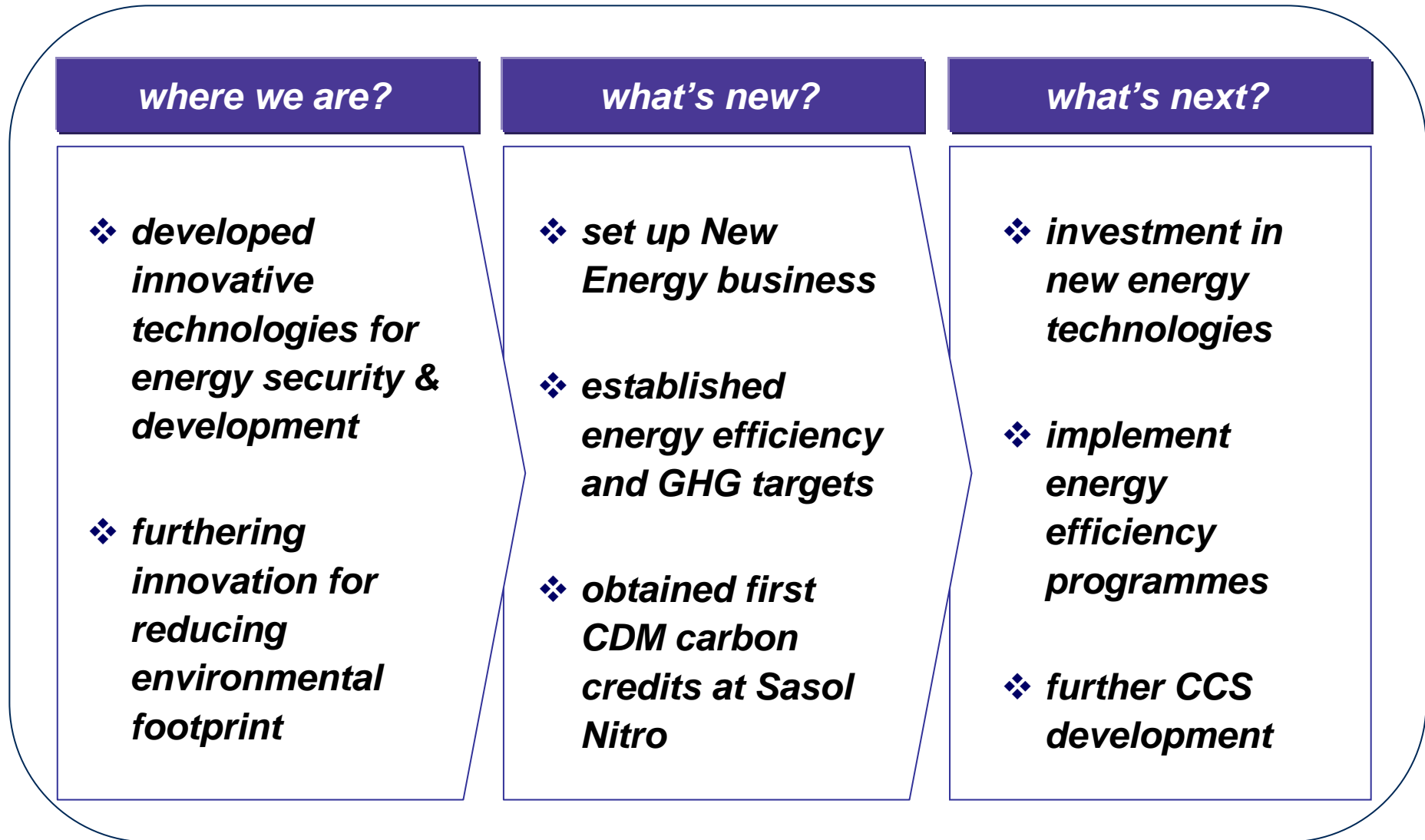
❖ RCR reduced by 30%

results to 2005 exclude service providers and occupational illnesses; thereafter results include them

*recordable injuries and occupational illnesses per 200 000 hours worked



on-going investment toward environmental sustainability

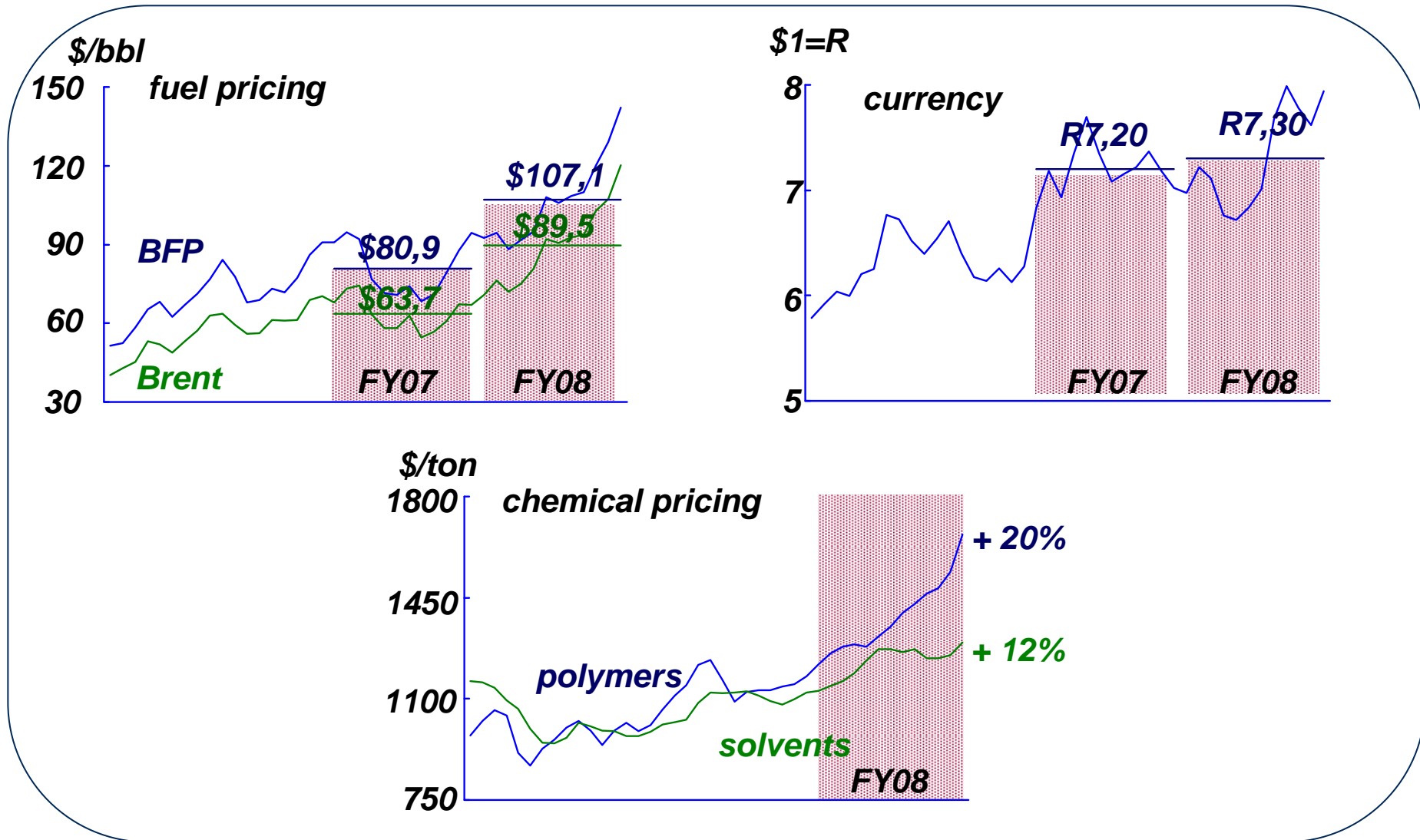




financial review

Christine Ramon – chief financial officer

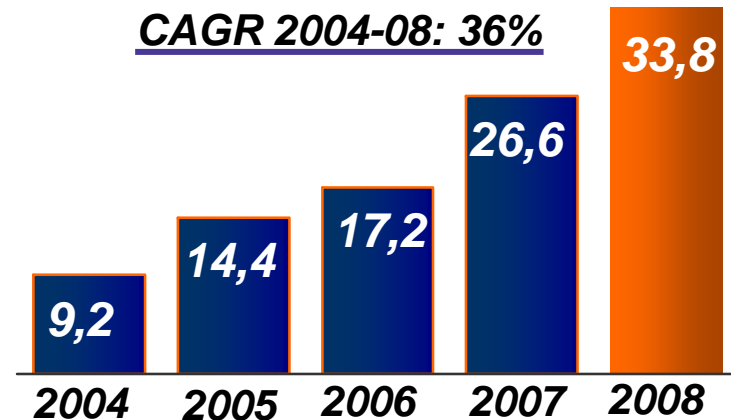
favourable market conditions continue



earnings growth continues in 2008

		% Δ vs. 2007
turnover (R m)	129 943	+ 32%
gross profit (R m)	55 309	+ 45%
other expenditure (R m)	(8 800)	
operating profit (R m)	33 816	+ 32%
earnings per share (R)	37,30	+ 36%
headline eps (R)	38,09	+ 50%

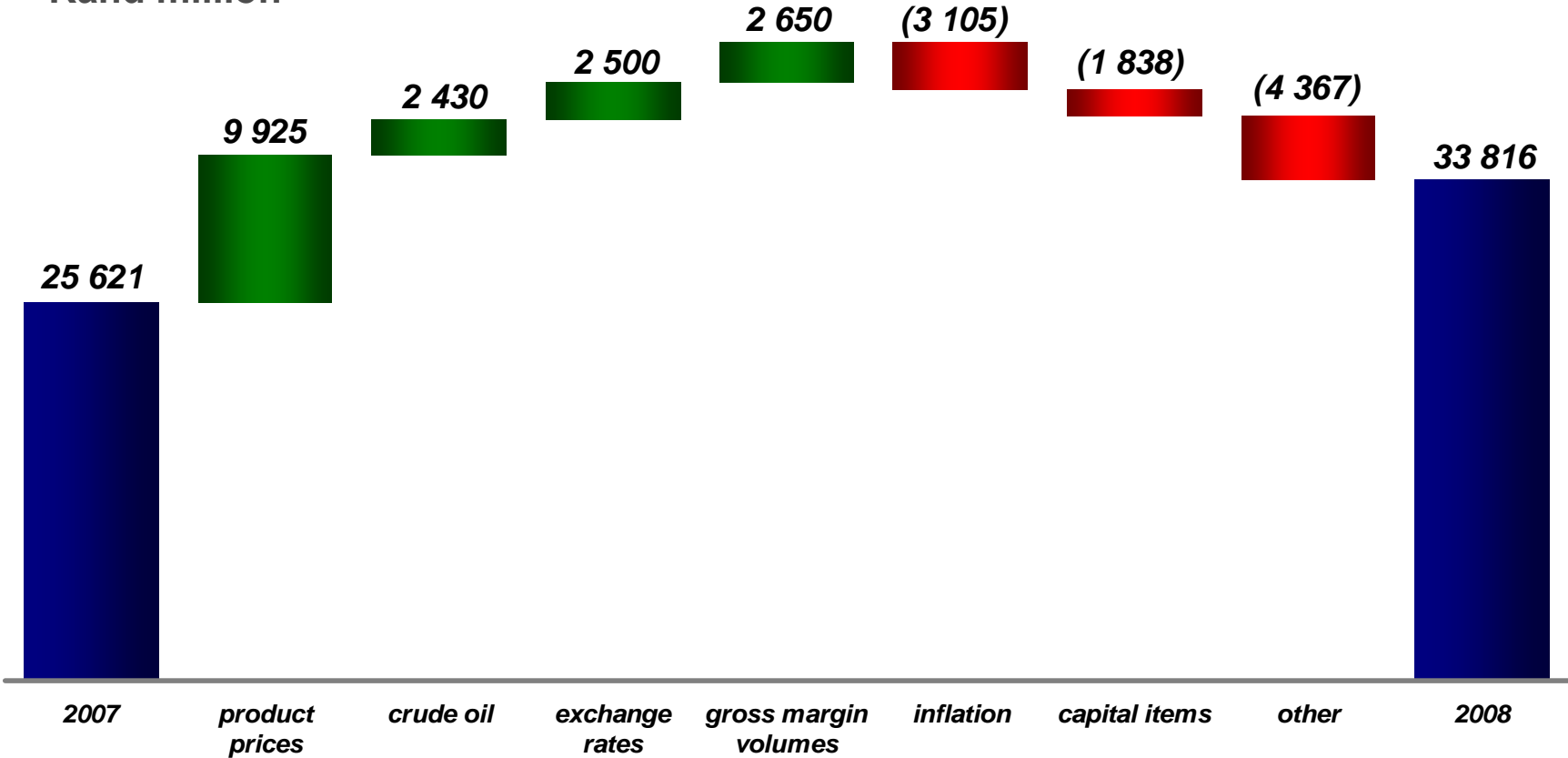
operating profit (Rbn)



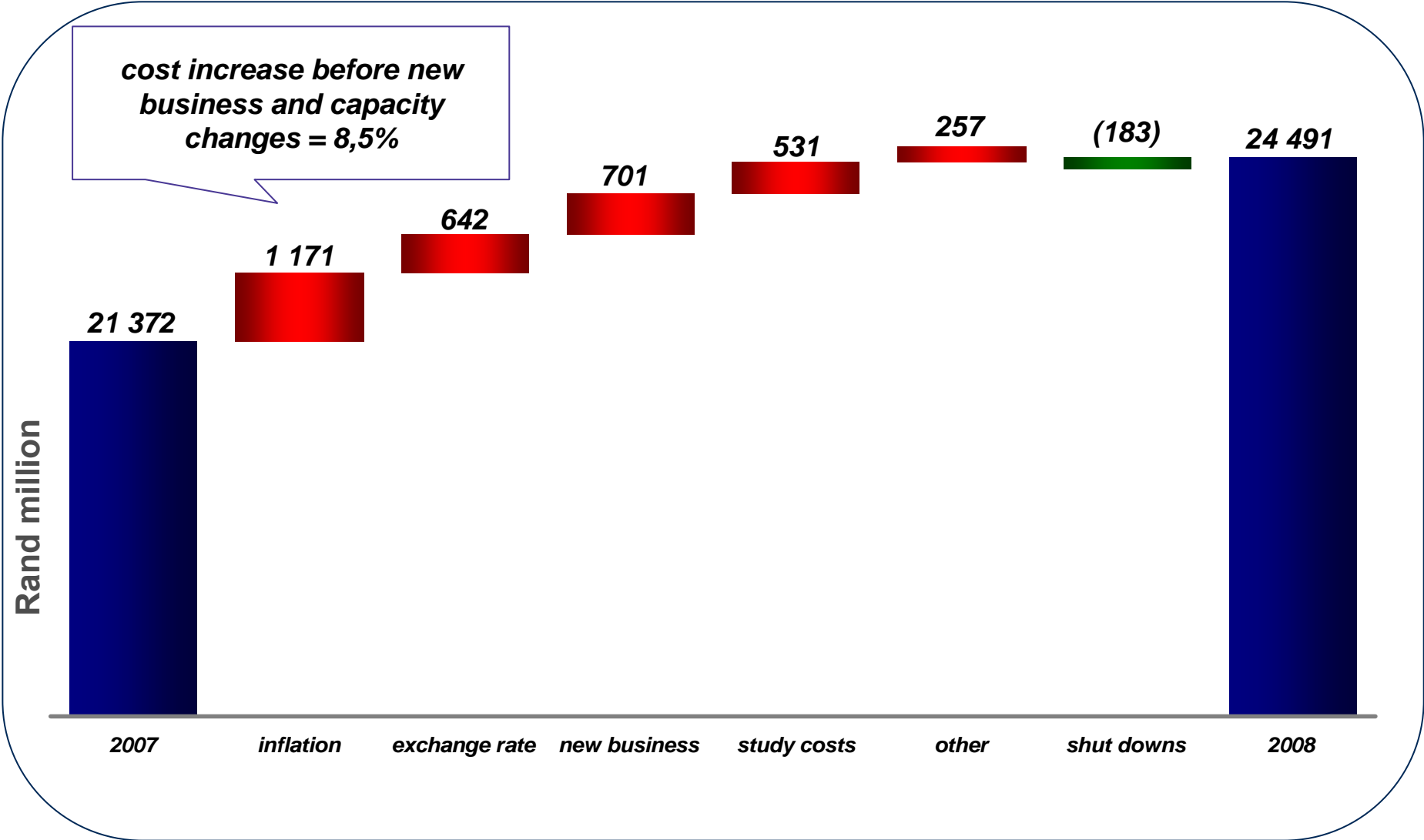
strong prices contribute to solid profits

operating profit contributors

Rand million



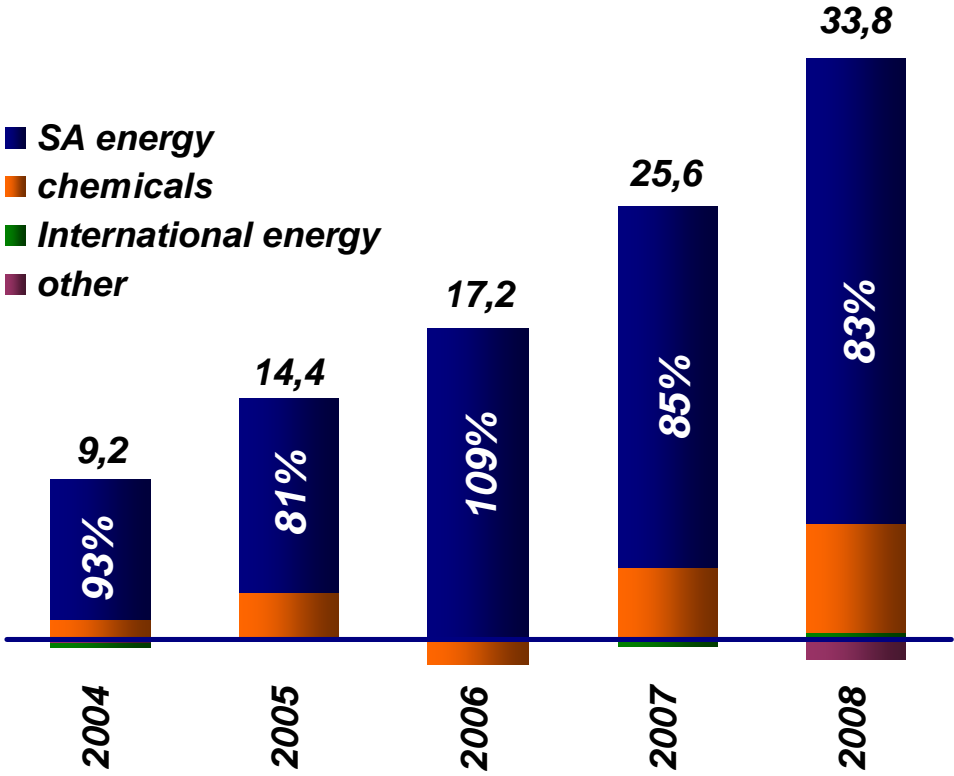
cash fixed costs increase lower than inflation



SA energy cluster is again the largest contributor to operating profit

operating profit

Rand billion



operating margin %

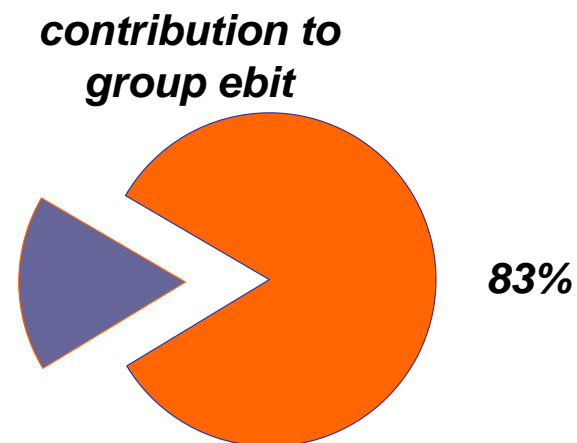
	2008	2007
SA energy	27%	28%
chemicals	9%	7%
group	26%	26%

increased volumes and high prices benefit South African energy cluster

operating profit	R m	% Δ vs. 2007
<i>mining</i>	1 393	+ 19%
<i>gas</i>	1 785	- 8%
<i>synfuels</i>	19 416	+ 19%
<i>oil</i>	5 507	+ 128%
<i>other</i>	(53)	
	28 048	+ 29%

❖ *high international oil and coal prices, a slightly weaker rand and increased volumes contributed largely to excellent results*

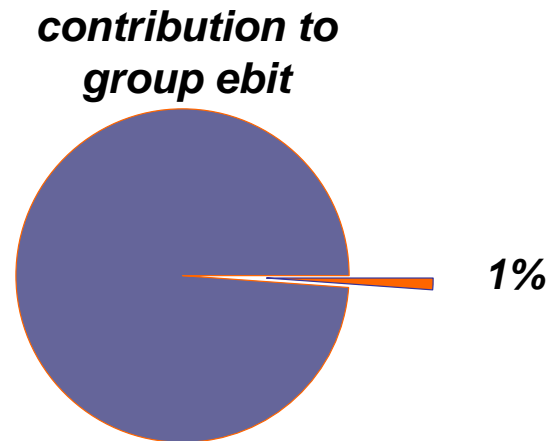
❖ *high oil prices resulted in stock effects*



international energy cluster's maiden contribution

operating profit	R m	% Δ vs. 2007
<i>ssi</i>	(621)	- 19%
<i>spi</i>	1 004	+ 235%
	383	

- ❖ *sasol synfuels international (ssi) benefited from production ramp-up at Oryx*
- ❖ *increased oil and gas sales volumes and higher prices boost sasol petroleum international (spi)*

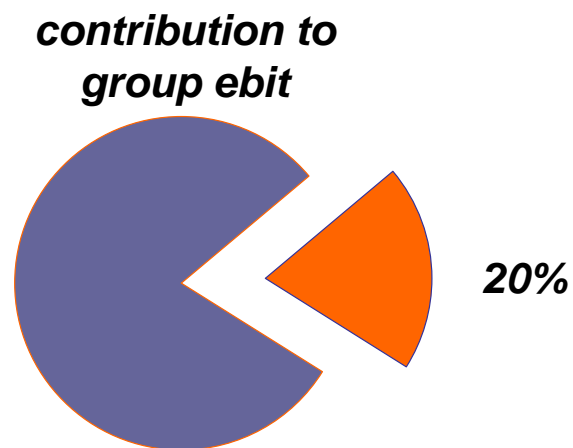


chemical cluster driven by strong global demand and healthy margins

operating profit	R m	% Δ vs. 2007
<i>polymers</i>	1 511	+ 39%
<i>solvents</i>	2 382	+ 116%
<i>olefins & surfactants</i>	1 512	+ 33%
<i>other</i>	1 200	+ 25%
	6 605	+ 54%

❖ *higher operating profit mainly due to improved margins, strong global demand and restructuring initiatives*

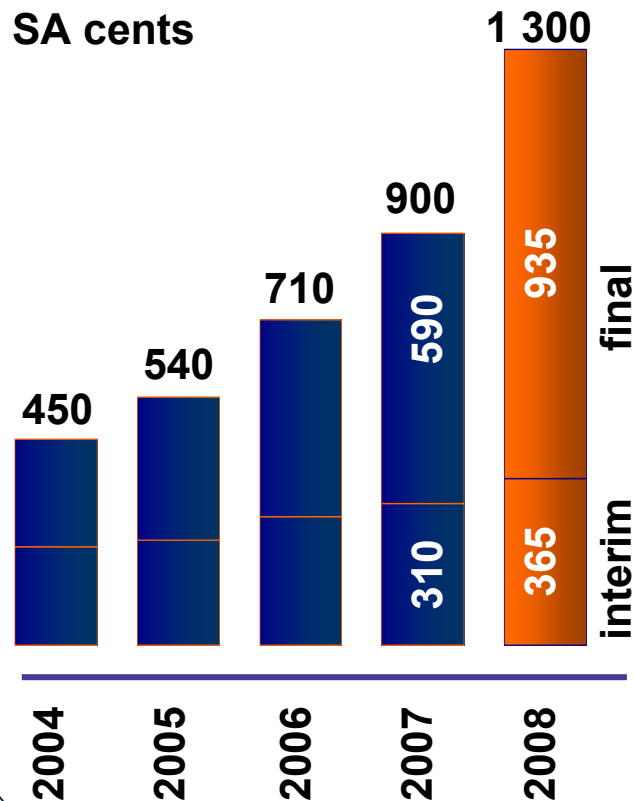
❖ *feedstock costs impacted by high oil prices*



2008 dividend increased by 44% to 1 300 cents

dividends per share

SA cents



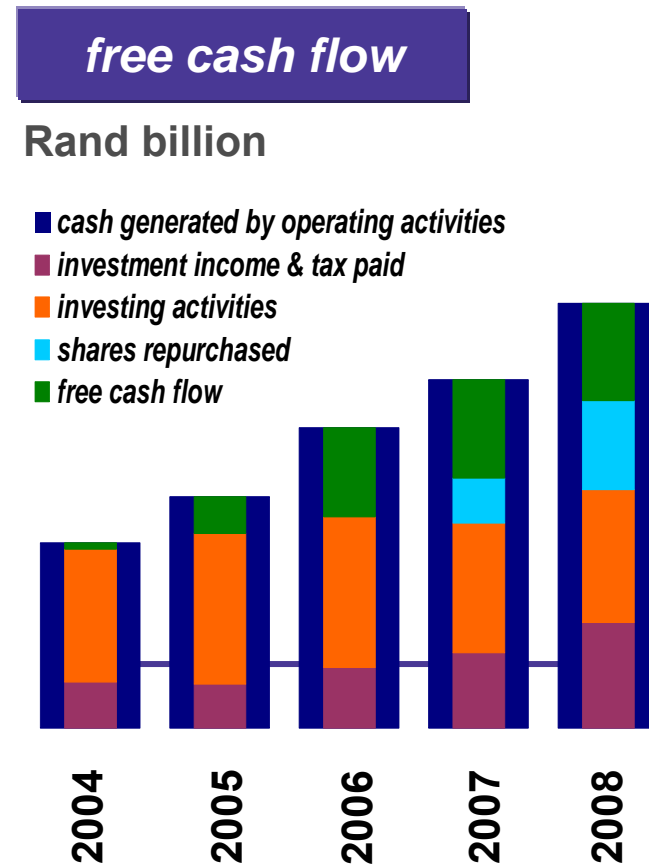
CAGR 2004-08: 30%

- ❖ 2008 final dividend up 58% to 935 cents
- ❖ dividend cover within preferred range of 2,5 to 3,5 times
 - ❖ including Inzalo effect = 2,8 times
 - ❖ excluding Inzalo effect = 3,0 times

strong cash flows funded capex and share repurchase programme

- ❖ cash retained from operating activities up 14%
- ❖ fy08 capex R11 bn (fy09 – fy11 capex of R70 bn expected)
- ❖ 5,86% shares repurchased*
- ❖ gearing decreased to 20% (below our target range of 30% - 50%)
- ❖ fy08 ROIC = 28% (fy07 = 24%)

* excluding Sasol Inzalo transaction



robust growth forecast for 2009

- ❖ ***Oryx GTL, Arya Sasol Polymers, 3rd octene train and Synfuels set to boost production in 2009***
- ❖ ***based on***
 - ❖ ***overall improved production volumes***
 - ❖ ***modest increase in average crude oil prices***
 - ❖ ***marginally weaker exchange rate***
 - ❖ ***softer refined product prices and chemical prices***
- ❖ ***earnings for 2009 are expected to reflect robust growth***

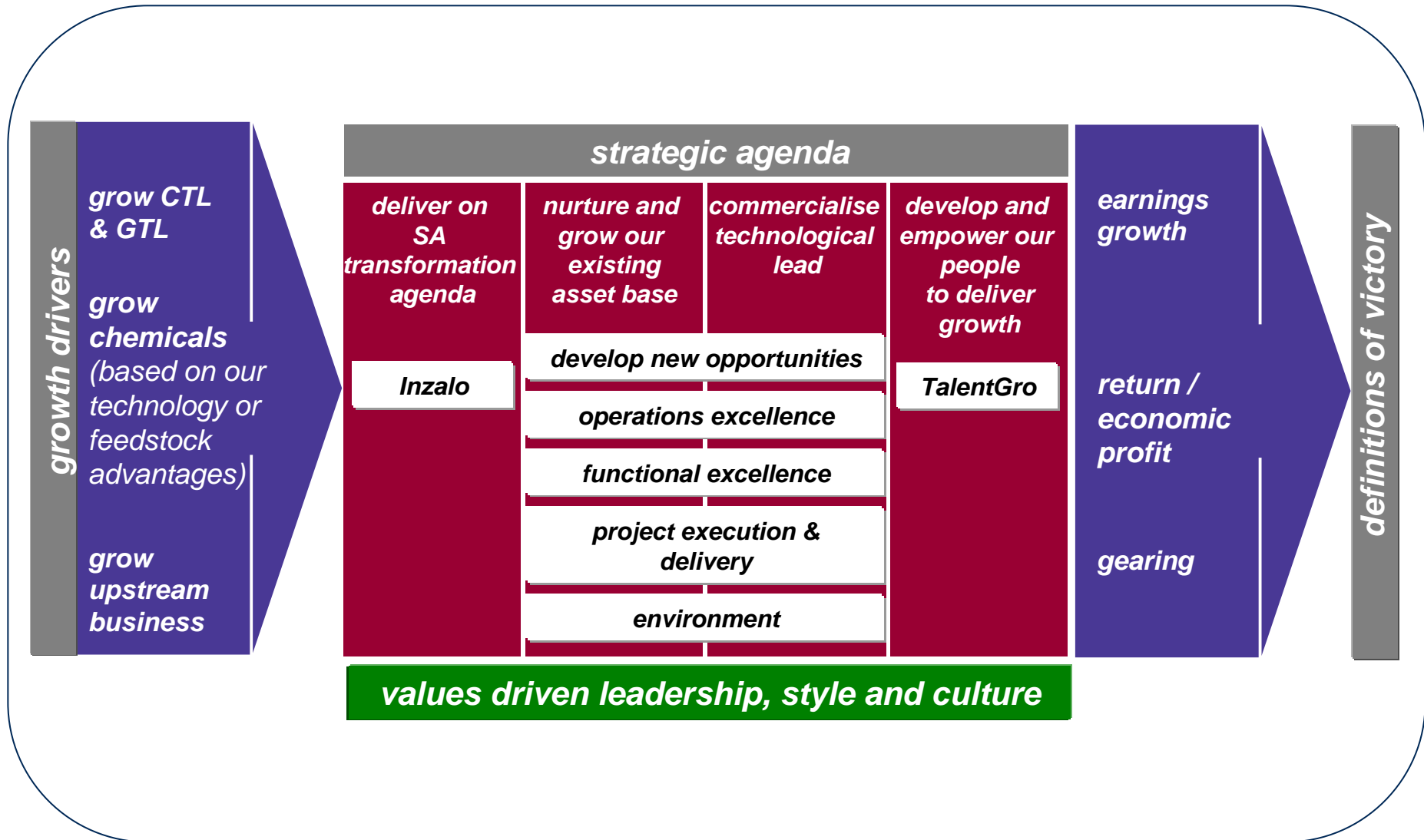
(excluding BEE transactions effects)



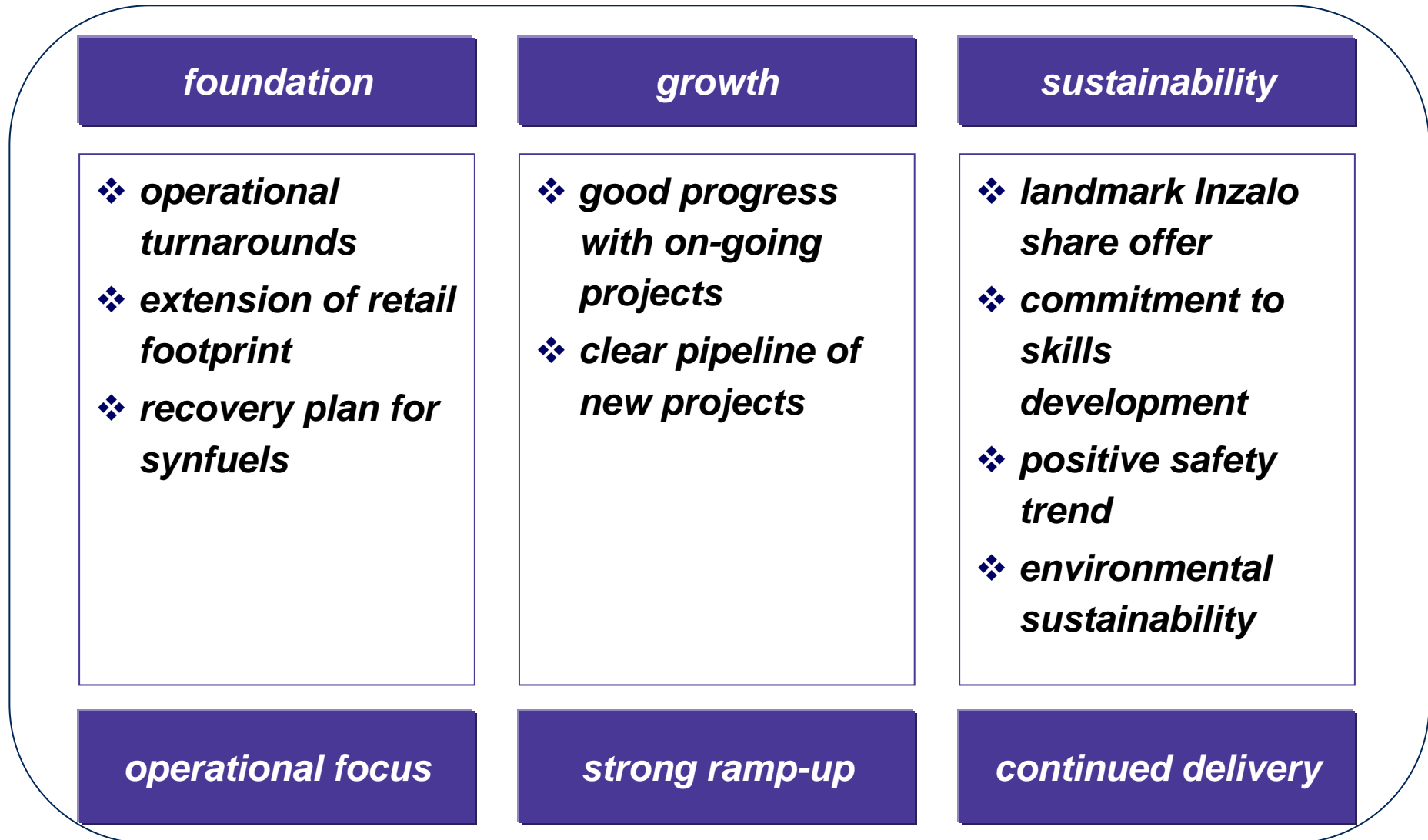
summary

Pat Davies

advancing our long-term strategy setting priorities



the Sasol story for 2008



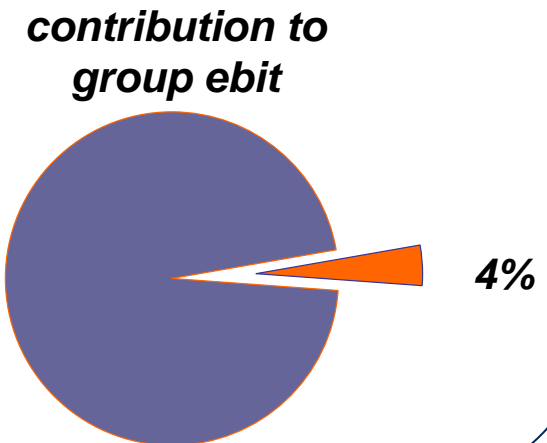


supplementary slides

mining benefits from higher coal prices

- ❖ *higher operating profit primarily due to increased selling prices, improved coal quality and stable operations*
- ❖ *lower export and Eskom sales partially offset by higher sales to Synfuels*
- ❖ *saleable production down 2%*
- ❖ *sales cost per ton up 19%*

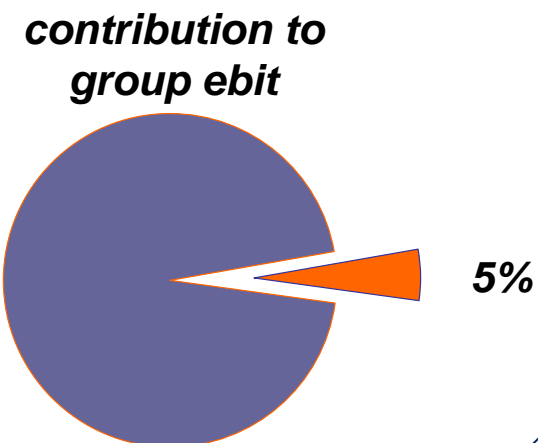
<i>R m</i>	<i>2008</i>	<i>2007</i>	<i>% change</i>
<i>ebit</i>	<i>1 393</i>	<i>1 171</i>	<i>+ 19%</i>
<i>earnings</i>	<i>1 053</i>	<i>814</i>	<i>+ 29%</i>



gas expands its customer base

- ❖ *operating profit 8% lower – ebit, before capital items, up 21%*
- ❖ *sales volumes increased by 8% to 122 M GJ (external markets 15% higher)*
- ❖ *construction of Komatipoort compressor station underway*
- ❖ *drilling for gas (offshore Mozambique) continues*

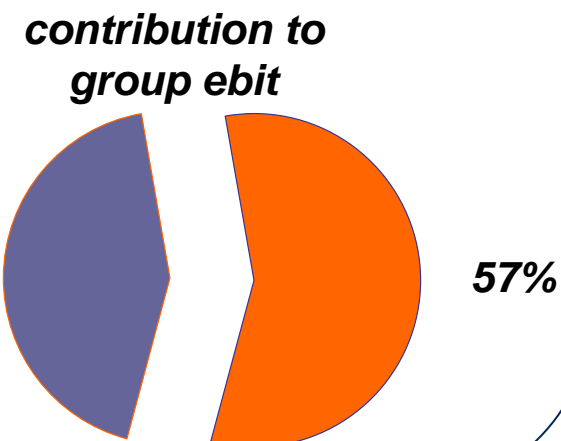
<i>R m</i>	<i>2008</i>	<i>2007</i>	<i>% change</i>
<i>ebit</i>	<i>1 785</i>	<i>1 936</i>	<i>- 8%</i>
<i>earnings</i>	<i>904</i>	<i>1 163</i>	<i>- 22%</i>



synfuels delivers increased volumes at higher prices

- ❖ **increased operating profit mainly due to impact of high product prices, net of hedge**
- ❖ **production output 1% higher – lower levels of plant stability experienced in 2nd half**
- ❖ **cash unit production costs up 13%**
- ❖ **4% expansion plans on track**

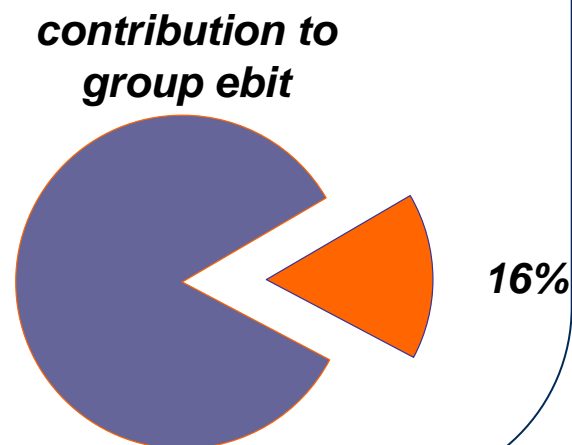
R m	2008	2007	% change
ebit	19 416	16 251	+ 19%
earnings	13 582	11 076	+ 23%



oil delivers a strong operating performance

- ❖ **increased operating profit primarily due to improved margins and higher sales volumes**
- ❖ **Natref crude oil throughput up 12%**
- ❖ **total liquid fuel sales up 3%**
- ❖ **retail market share now 8.8%**
- ❖ **retail pursuing a single brand strategy**

R m	2008	2007	% change
ebit	5 507	2 417	+ 128%
earnings	2 765	1 037	+ 167%



Sasol Synfuels International delivering production ramp up at Oryx

- ❖ **operating losses decreased by 19%**
- ❖ **production ramp-up at Oryx is progressing – August 2008 average total production >24 000 b/d**
- ❖ **GTL diesel commanding premium prices**
- ❖ **EGTL interest reduced to 10%**
- ❖ **China focus on Ningxia 80 kb/d plant**

<i>R m</i>	<i>2008</i>	<i>2007</i>	<i>% change</i>
<i>ebit</i>	<i>(621)</i>	<i>(763)</i>	<i>- 19%</i>
<i>earnings</i>	<i>(189)</i>	<i>(653)</i>	<i>- 71%</i>

Sasol Petroleum International delivering increased production

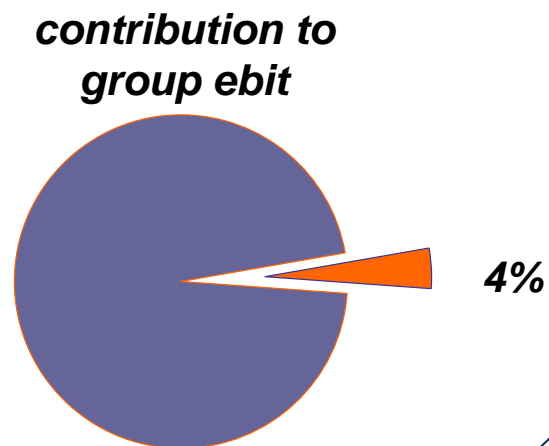
- ❖ **operating profit before exploration costs up 48%**
- ❖ **natural gas production in Mozambique up 9%**
- ❖ **oil sales from Gabon fields up 12%**
- ❖ **30% interest in W. Australian natural gas exploration permit awaiting government approval**
- ❖ **51% working interest in four Papua New Guinea hydrocarbon prospecting licences acquired**
- ❖ **Block A in Mozambique awarded to SPI**

R m	2008	2007	% change
ebit	1 004	300	+ 235%
earnings	507	(73)	

polymers commissioning new capacity

- ❖ **higher operating profit due to increased polymer margins, volumes and foreign exchange gains**
- ❖ **sales volumes up 1,5%**
- ❖ **new polymer plants (Turbo) operating in campaign mode**
- ❖ **ethane cracker (Arya Sasol) started up in November 2007**
- ❖ **commissioning of two PE plants in progress**

R m	2008	2007	% change
ebit	1 511	1 089	+ 39%
earnings	1 485	1 443	+ 3%

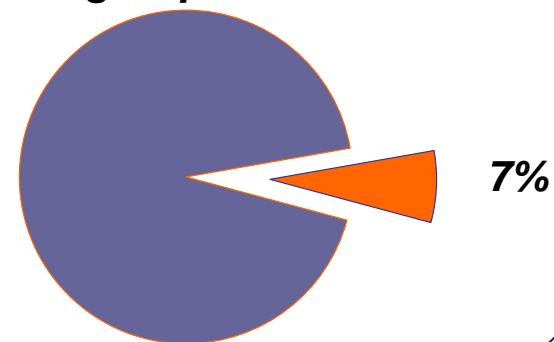


strong margins drive *solvents* performance

- ❖ **higher operating profit mainly due to strong global demand negating increased feedstock costs**
- ❖ **daily production records achieved for various products**
- ❖ **3rd octene plant (100 ktpa) successfully commissioned**

<i>R m</i>	2008	2007	% change
ebit	2 382	1 106	+ 115%
earnings	2 015	636	+ 217%

contribution to group ebit

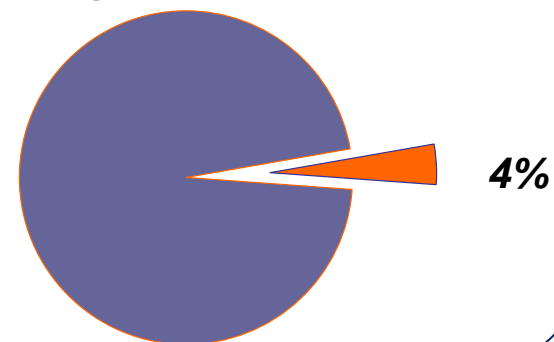


olefins & surfactants restructure drives results

- ❖ **higher operating profit due to improved margins, portfolio restructuring and cost reduction**
- ❖ **fixed cost reduction of 5%**
- ❖ **further restructuring in progress**
- ❖ **50% alcohols JV commissioned in China**

<i>R m</i>	<i>2008</i>	<i>2007</i>	<i>% change</i>
<i>ebit</i>	<i>1 512</i>	<i>1 140</i>	<i>+ 33%</i>
<i>earnings</i>	<i>1 279</i>	<i>1 241</i>	<i>+ 3%</i>

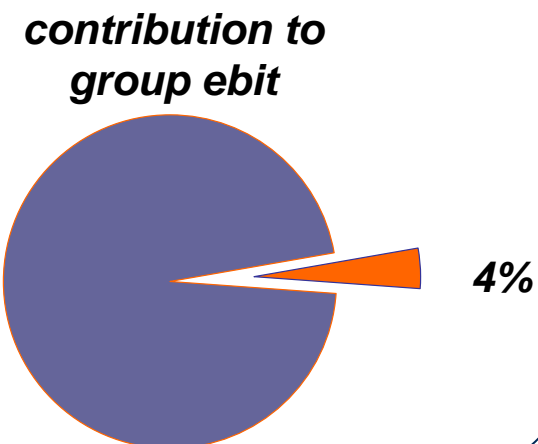
contribution to group ebit



other chemical businesses delivers volume growth at improved margins

- ❖ *improved contribution from nitro and wax due to higher sales volumes and increased margins*
- ❖ *capital items reduced operating profit by R229 million*

<i>R m</i>	<i>2008</i>	<i>2007</i>	<i>% change</i>
<i>ebit</i>	<i>1 200</i>	<i>958</i>	<i>+ 25%</i>
<i>earnings</i>	<i>848</i>	<i>602</i>	<i>+ 41%</i>



GTL update

Oryx GTL

- ❖ ***average production for August 2008 of >24 000 b/d***
- ❖ ***3,8 mboe produced in fy08***
- ❖ ***F-T reactors successfully modified***
- ❖ ***additional filtration equipment currently being installed***

Escravos GTL

- ❖ ***development continuing but costs of US\$6 billion expected***
- ❖ ***expected completion date now 2011***
- ❖ ***economic interest in EGTL reduced from 37½% to 10%***
- ❖ ***we will still provide full technical and skills support***

steady progress on overseas CTL ventures

China CTL

- ❖ ***Sasol's first CTL feasibility study outside of South Africa***
- ❖ ***feasibility studies expected to be completed in fy10***
- ❖ ***Shenhua jv based on Ningxia site***

India CTL

- ❖ ***MOU signed with Tata***
- ❖ ***Sasol-Tata JV applied for long-term access to a number of coal blocks***
- ❖ ***pre-feasibility study dependent on coal block applications***

polymers update

Arya Sasol

- ❖ ***ethane cracker (1 mtpa) producing on-spec product at reduced rates since November 2007***
- ❖ ***bulk of ethylene produced to date has been exported***
- ❖ ***beneficial operation of both LDPE plant (300 ktpa) and HDPE plant (300 ktpa) expected 4QC08***

Project Turbo

- ❖ ***selective catalytic cracker (SCC) commenced beneficial operation in Jan 2008***
- ❖ ***SCC operating below capacity at present – will undergo remedial engineering work in March 2009 during a statutory scheduled shutdown***
- ❖ ***new polyethylene plants both commissioned and running in campaign mode due to feed restrictions***



positive energy building momentum