

SASOL



PSM



# SASOL LIMITED

PRODUCTION AND SALES  
METRICS

for the six months ended 31 December 2023

Progressing a sustainable Future Sasol

# OVERVIEW

## Safety

Regrettably, there were two fatalities in December 2023, one at Secunda Operations (SO) and the other at Mining Operations, bringing the total number of fatalities to four for the first half of FY24. Any loss of life or harm is unacceptable, and our commitment to excellence in safety remains an embedded priority, always underpinned by strict adherence to our safety procedures, for ourselves and those around us.

## Business performance

The H1 FY24 performance continued to be impacted by a volatile macro-economic environment, with weaker oil and petrochemical prices, unstable product demand and continued inflationary pressure. Persistent underperformance of state-owned enterprises in South Africa remains a concern, as does the outlook for weaker global growth. Pricing pressure continues to impact sales volumes, margins and resultant profitability.

In the Energy Business, H1 FY24 performance improved compared to H1 FY23, due to higher production and productivity since the implementation of the operational mitigation plans compared to the prior year. At SO, we have seen increased production volume, mainly due to a phase shutdown versus a total shutdown in the prior year, improved equipment availability and operational stability. Notwithstanding the operational improvements achieved, rand oil price and inflationary pressure continue to impact our liquid fuels segment.

We started the roll-out of our full potential programme at Shondoni and Thubelisha collieries in H1 FY24 and continue to embed learnings to achieve sustainable productivity improvements across our mining operations. However, we experienced a reduction in productivity in Q2 FY24 versus Q1 FY24, mainly due to the safety related incidents and unplanned engineering downtime. The coal stockpile remains above the minimum safety threshold, supporting consistency in coal blending and supply to SO.

Our drilling programme in Mozambique is on track with a good safety performance. Furthermore, our FY24 maximum gas price application was approved by the National Energy Regulator of South Africa (NERSA) in November 2023.

Our Chemicals business continued to face challenging market conditions with macro-economic weakness especially in China and Europe, and customer destocking negatively impacting global demand, similar to what global peers are experiencing. The average sales basket price for H1 FY24 was 24% lower than H1 FY23, with the decrease driven by a combination of lower oil, feedstock and energy prices and the afore-mentioned weak market demand. While the average sales basket price for Q2 FY24 was 6% higher than Q1 FY24 prices, margins and associated profitability remain under pressure. Production rates at several of our units continue to be managed proactively in response to lower demand and to manage inventory levels while strict cost and capital management measures continue.

Despite these continued market headwinds, H1 FY24 total chemicals sales volumes were 4% higher than H1 FY23, largely due to higher ethylene and polyethylene sales in America, improved production and supply chain performance in Africa offset by continued lower demand in Eurasia. Sales volumes for Q2 FY24 were 2% lower than Q1 FY24 due to lower production in Africa and demand in Eurasia.

## Outlook

Pricing and demand volatility is expected to continue through H2 FY24. Global market sentiment and petrochemical markets remain uncertain with the persistent muted demand and margin outlook for Chemicals. Our South African suppliers and customers continue to face business disruptions due to challenges at Eskom and Transnet. Sasol continues to engage with the South African government to assist both Eskom and Transnet to address the associated energy and supply chain constraints. The previously communicated FY24 production and sales volume guidance remains intact for all segments, except ORYX GTL utilisation rate which is forecasted to be 65 - 75% due to the challenges experienced in Q2 FY24, which is further outlined in the Fuels segment.



## Energy Business



### Mining

Mining productivity for H1 FY24 was 6% higher than H1 FY23, and Secunda Collieries productivity 5% higher. Although we have seen an improvement in productivity rates since the implementation of our full potential programme, we experienced a challenging Q2 FY24 where productivity declined by 8% compared to Q1 FY24. The lower productivity was attributable to safety related incidents and operational challenges, including more difficult geological conditions than expected and delays in availability of mechanical spares for infrastructure maintenance. The latter was especially prevalent in the month of December 2023. This resulted in a total loss in production of approximately 394kt. Phase two of our full potential programme started at Shondoni in Q1 FY24 and Thubelisha in Q2 FY24. We continue to focus on complex-wide initiatives to improve cutting time, minimise production losses and actively evaluate operational factors to improve coal quality. The FY24 productivity is forecasted to remain between 975 – 1 100t/cm, however, due to the challenging Q2 FY24 performance, we may achieve the lower end of the guidance. The performance in Q2 may also negatively impact our mining unit cost per ton for FY24.

Our SO coal stockpile was 1,9 million tons on 31 December 2023. The external coal purchasing programme to supplement our own production continues to help meet SO coal volume and quality requirements. Our Integrated Coal Quality Management Center has been operational since 1 October 2023, and as a result we have seen some improvement in coal quality supplied to SO by monitoring and managing variabilities. However, this was not sufficient to mitigate the lower production in Q2 FY24 which negatively impacted coal quality with reduced blending capability. We continue to progress towards a final investment decision later in CY24 in relation to a destoning solution to improve coal quality.

Export sales improved in H1 FY24 by 16% compared to the prior year driven by increased productivity at Thubelisha Colliery and lower volume of product diverted to SO market.

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>Production</b>					
Saleable production	mm tons	(1)	15,1	15,2	30,8
Mining productivity (Total)	t/cm/s	6	986	930	951
Mining productivity (Secunda Collieries) <sup>1</sup>	t/cm/s	5	1 045	997	1 021
<b>External purchases</b>					
	mm tons	2	4,4	4,3	9,4
<b>Internal sales</b>					
Fuels	mm tons	4	11,6	11,2	23,1
Chemicals	mm tons	(5)	7,0	7,4	14,9
<b>External sales</b>					
International <sup>2</sup>	mm tons	16	1,0	0,9	2,0

1 Secunda Collieries comprises Syferfontein, Bosjesspruit, Shondoni, Impumelelo and Thubelisha collieries, thus excluding Sigma in Sasolburg.

2 The positive variance of 16% is based on H1 FY24 of 1,041 vs H1 FY23 of 0,894.

### Gas

In Mozambique, gas production for H1 FY24 was 10% higher than the prior year due to three additional wells coming online. Gas production volumes are expected to remain between 113 -119 bscf for FY24, in line with previous market guidance.

Natural gas and Methane rich gas sales volumes in South Africa were 4% and 5% higher than prior year respectively due to higher external customer demand.

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>Production</b>					
Natural gas – Mozambique (Sasol's 70% share)	bscf	10	60,5	55,0	113,8
<b>External purchases<sup>1</sup></b>					
	bscf	12	23,2	20,8	43,3
<b>External sales</b>					
Natural gas – South Africa	bscf	4	18,9	18,2	36,2
Methane rich gas – South Africa	bscf	5	11,9	11,3	22,6
Natural gas – Mozambique	bscf	2	8,5	8,3	16,7
Condensate – Mozambique <sup>2</sup>	m bbl	(4)	90,9	95,0	177,0
<b>Internal consumption – Natural gas<sup>3</sup></b>					
	bscf	14	56,3	49,3	104,3
Fuels	bscf	13	20,7	18,4	45,2
Chemicals	bscf	15	35,6	30,9	59,1

1 Comprise volumes purchased from third parties (30% shareholding of our Pande-Temane Petroleum Production Agreement asset).

2 Condensate to gas ratio lower in H1 FY24 as a result of higher production from dryer gas fields.

3 Includes volumes purchased from third parties.

## Fuels

SO production volumes in H1 FY24 were 8% higher than the prior year mainly due to a phase shutdown relative to a total shutdown in the prior year. Q2 FY24 was 12% higher than Q1 FY24 mainly due to the phase shutdown in Q1, overall equipment availability and operational stability. Coal quality continues to impact production. In line with previous market guidance, production volumes in FY24 are expected to remain between 7,0 – 7,3 million tons.

Natref delivered a crude oil rate of 581 m<sup>3</sup>/h in H1 FY24, 1% higher than the prior year due to improved availability of the refinery units. There were no illegal hot tapping incidents on the crude oil pipeline during Q2 FY24 compared to eight incidents in Q1 FY24 due to proactive management of the issue with Transnet.

Liquid fuel sales volumes were 1% lower than the prior year driven by oversupply in the South African diesel market. The sales volume outlook for the year remains in line with our previous market guidance of between 51 - 54 million barrels. The decline in product prices over the half year end has resulted in a lower standard cost of stock which may impact variable cost negatively.

ORYX GTL achieved a utilisation rate of 79% in H1 FY24, 19% above the prior year due to the Air Separation Unit shutdown in the prior year. ORYX GTL had stable operations on Train 1 during H1 FY24. A Train 2 reactor coil leak was detected in October 2023, which brought forward the shutdown that was planned for Q3 to Q2 and the repair is expected to require work into Q3. The resultant FY24 utilisation rate is revised to be 65 - 75%, below the previous market guidance of 80 - 90% given the additional repair scope for Train 2.

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>Secunda Operations production<sup>1</sup></b>	kt	8	<b>3 498</b>	3 239	6 935
Refined product	kt	10	<b>1 684</b>	1 537	3 375
Heating fuels	kt	3	<b>341</b>	330	652
Alcohols/ketones	kt	10	<b>289</b>	263	570
Other chemicals	kt	5	<b>812</b>	776	1 645
Gasification	kt	12	<b>372</b>	333	693
<b>Secunda Operations total refined product</b>	mm bbl	9	<b>14,8</b>	13,6	29,9
<b>Natref</b>					
Crude oil (processed)	mm bbl	2	<b>10,3</b>	10,1	17,8
White product yield	%		<b>89,4</b>	87,8	88,1
Total yield	%		<b>97,0</b>	96,3	96,5
Production	mm bbl	3	<b>10,0</b>	9,7	17,2
<b>ORYX GTL</b>					
Production	mm bbl	31	<b>2,31</b>	1,76	4,10
Utilisation rate of nameplate capacity	%		<b>79</b>	60	70
<b>External purchases (white product)<sup>2</sup></b>	mm bbl	–	<b>3,1</b>	3,1	5,8
<b>Sales</b>					
Liquid fuels - white product <sup>2</sup>	mm bbl	(1)	<b>25,1</b>	25,3	51,0
Liquid fuels - black product	mm bbl	–	<b>1,3</b>	1,3	2,7

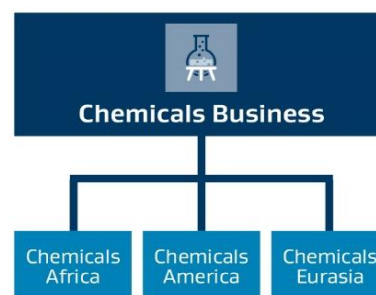
1 SO production volumes include chemical products which are further beneficiated and marketed by the Chemicals business.

2 YTD December 2023 sales and external purchases volumes have been restated by 1,2 million barrels respectively. The error relates to purchases and sales of inventory with the same counterparty that are entered into in contemplation of one another to facilitate sales to customers. These transactions were recorded on a gross basis instead of a single exchange transaction.





## Chemicals Business



### Total Chemicals

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>Total</b>					
External sales volume	kt	4	3 164	3 031	6 139
External sales revenue	US\$m	(21)	3 777	4 763	8 993
Average sales basket price	US\$/t	(24)	1 194	1 571	1 465

### Chemicals Africa

Sales revenue from our South African assets for H1 FY24 was 18% lower than H1 FY23 driven by lower prices, offset by higher sales volumes.

Sales volumes for H1 FY24 were 3% higher than H1 FY23, mainly due to the Secunda phase shutdown in FY24 relative to a total shutdown in FY23, although Performance Solutions were negatively impacted by delayed export shipments. Sales volumes for Q2 FY24 were 4% lower than Q1 FY24 due to lower export volumes and unplanned outages at Polymers plants in Sasolburg. While overall supply chain challenges persist, it remains a risk to our business. Close collaboration with Transnet is continuing.

The average sales basket price for H1 FY24 was 21% lower than H1 FY23 due to lower oil prices and weaker global demand. Q2 FY24 prices were, however, 6% higher than Q1 FY24 with increased prices across almost all product divisions.

Chemicals Africa sales volumes for FY24 are still expected to be 0 – 5% higher than FY23. The higher sales volumes will be dependent on the continued improvement in production and supply chain performance in South Africa, especially Transnet, during the remainder of FY24.

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>External sales volumes</b>					
Advanced Materials	kt	(16)	43	51	104
Base Chemicals <sup>1</sup>	kt	7	1 134	1 063	2 202
Essential Care Chemicals	kt	–	20	20	38
Performance Solutions	kt	(2)	536	546	1 090
<b>Total</b>	kt	3	1 733	1 680	3 434
<b>External sales revenue</b>	US\$m	(18)	1 624	1 980	3 813
<b>Average sales basket price</b>	US\$/ton	(21)	937	1 179	1 110

<sup>1</sup> Includes SA Polymers sales (H1 FY24: 601 kt) which represents 53% of the entire Base Chemicals business.

## Chemicals America

Sales revenue from our American assets for H1 FY24 was 19% lower than H1 FY23, driven by lower prices, offset by higher sales volumes.

Sales volumes for H1 FY24 were 12% higher than H1 FY23 and Q2 FY24 3% higher than Q1 FY24. The higher sales volumes compared to H1 FY23 were mainly due to higher ethylene and polyethylene sales volumes albeit at continued low US ethane/ethylene margins while both Essential Care Chemicals and Advanced Materials were higher due to the impact of the fire that occurred at the Ziegler alcohol unit in Q2 FY23. The average utilisation rates in H1 FY24 for both the East Cracker and the Louisiana Integrated Polyethylene LLC (LIP) JV Cracker were in line with nameplate capacity while production rates at several of our other units continue to be managed proactively in response to the lower demand and to manage inventory levels.

The average sales basket price for H1 FY24 was 28% lower than H1 FY23 driven by a combination of lower oil, feedstock and energy prices, changes in product mix and continued weak demand. While Q2 FY24 prices were 5% higher than Q1 FY24 with increases across almost all product divisions, overall margins and associated profitability remain under pressure.

Chemicals America sales volumes for FY24 are still expected to be 0 - 5% higher than FY23 volumes. Sales volumes for FY24 may, however, be impacted by continued weaker global demand and movements in the US ethane/ethylene margin.

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>External sales volumes</b>					
Advanced Materials	kt	27	14	11	24
Base Chemicals <sup>1</sup>	kt	15	626	545	1 103
Essential Care Chemicals	kt	6	238	224	464
Performance Solutions	kt	–	60	60	120
<b>Total</b>	kt	12	<b>938</b>	840	1 711
<b>External sales revenue<sup>2</sup></b>					
	US\$m	(19)	1 080	1 340	2 503
<b>Average sales basket price</b>					
	US\$/ton	(28)	1 151	1 597	1 463

1 Includes US ethylene and co-products sales (H1 FY24: 323kt) and polyethylene sales (H1 FY24: 189kt).

2 Sales include revenue from kerosene in our alkylates business of US\$ 83m that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in sales volumes.



## Chemicals Eurasia

Sales revenue from our Eurasian assets for H1 FY24 was 26% lower than H1 FY23, driven by lower volumes and prices.

Sales volumes for H1 FY24 were 4% lower than H1 FY23 and Q2 FY24 4% lower than Q1 FY24, due to continued low market demand. Demand is significantly below historical levels, still impacted by customer inventory destocking and an overall weak economic environment in both Europe and China. Production rates at several of our units continue to be managed proactively in response to the lower demand and to avoid inventory build.

The average sales basket price for H1 FY24 was 23% lower than H1 FY23 reflecting the decrease in feedstock and energy prices in Europe after the record-high levels from a year ago caused by the war in the Ukraine. While Q2 FY24 prices were 6% higher than Q1 FY24 with increases across almost all product divisions, energy prices remain volatile and above pre-war levels. This, coupled with weak demand, continues to put pressure on overall margins and associated profitability.

Against the backdrop of the challenging macroeconomic environment, it remains difficult to forecast the sales volumes for Chemicals Eurasia. Chemicals Eurasia sales volumes for FY24 are still expected to be -5% to +5% compared to FY23 with a recovery in demand only expected to commence in the second half of CY24.

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>External sales volumes</b>					
Advanced Materials	kt	–	16	16	34
Essential Care Chemicals	kt	(4)	449	468	901
Performance Solutions	kt	–	28	28	59
<b>Total</b>	kt	(4)	<b>493</b>	512	994
<b>External sales revenue<sup>1</sup></b>					
	US\$m	(26)	<b>1 073</b>	1 442	2 677
<b>Average sales basket price</b>	US\$/ton	(23)	<b>2 176</b>	2 818	2 693

<sup>1</sup> Sales includes revenue from kerosene in our alkylates business of US\$ 51m that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in sales volumes.



## Supplementary Schedule

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>Sales volumes</b>					
<b>Advanced Materials</b>	kt	(6)	73	78	162
<b>Base Chemicals</b>	kt	9	1 760	1 608	3 305
Polymers <sup>1</sup>	kt	8	1 113	1 034	2 139
Fertiliser and Explosives <sup>2</sup>	kt	31	286	218	419
Other <sup>3</sup>	kt	1	361	356	747
<b>Essential Care Chemicals</b>	kt	(1)	707	712	1 403
<b>Performance Solutions</b>	kt	(1)	624	633	1 269
Solvents	kt	(1)	389	393	809
Other <sup>4</sup>	kt	(2)	235	240	460
<b>Total</b>	kt	4	3 164	3 031	6 139

		% change 2024 vs 2023	Half year 2024	Half year 2023	Full year 2023
<b>Sales revenue across divisions</b>					
<b>Advanced Materials</b>	US\$m	(9)	244	269	546
<b>Base Chemicals</b>	US\$m	(19)	1 219	1 497	2 850
Polymers <sup>1</sup>	US\$m	(12)	952	1 076	2 108
Fertiliser and Explosives <sup>2</sup>	US\$m	(14)	91	106	181
Other <sup>3</sup>	US\$m	(44)	176	315	561
<b>Essential Care Chemicals</b>	US\$m	(28)	1 411	1 958	3 589
<b>Performance Solutions</b>	US\$m	(13)	903	1 038	2 008
Solvents	US\$m	(16)	451	539	1 070
Other <sup>4</sup>	US\$m	(9)	452	499	938
<b>Total</b>	US\$m	(21)	3 777	4 763	8 993

1 Includes SA Polymers, US ethylene, co-products sales and US Polyethylene volumes sold by Equistar Chemicals LyondellBasell on behalf of Sasol.

2 Includes the sale of explosives products to Enaex Africa (Pty) Ltd and excludes sales of sulphur transferred to Energy Business.

3 Includes sales of Phenolics, Ammonia, Speciality Gases, MEG and Methanol.

4 Includes sales of Wax, Comonomers and Speciality Alcohols.



## Quarterly Volumes

		% change Q2 vs Q1	Quarter 2 2024	Quarter 1 2024
<b>Energ</b>				
<b>Mining</b>				
<b>Mining production</b>				
Saleable production	mm tons	(6)	7,3	7,8
Mining productivity (Total)	t/cm/s	(8)	947	1 025
Mining productivity (Secunda Collieries) <sup>1</sup>	t/cm/s	(8)	1 003	1 087
<b>External purchases</b>	mm tons	10	2,3	2,1
<b>Gas</b>				
<b>Gas production</b>				
Natural gas – Mozambique	bscf	–	30,2	30,3
<b>Gas external purchases</b>	bscf	–	11,6	11,6
<b>Gas external sales</b>				
Natural gas – South Africa	bscf	(9)	9,0	9,9
Methane rich gas – South Africa	bscf	(2)	5,9	6,0
Natural gas – Mozambique	bscf	2	4,3	4,2
Condensate – Mozambique	m bbl	3	46,1	44,8
<b>Fuels</b>				
<b>Secunda Operations production</b>	kt	12	1 845,0	1 653,0
<b>Secunda Operations total refined product</b>	mm bbl	11	7,8	7,0
<b>Natref production</b>	mm bbl	4	5,1	4,9
<b>ORYX GTL production</b>	mm bbl	(36)	0,9	1,4
<b>External purchases (white product)</b>	mm bbl	82	2,0	1,1
<b>Fuels sales</b>				
Liquid fuels - white product	mm bbl	2	12,7	12,4
Liquid fuels - black product	bscf	(14)	0,6	0,7

1 Secunda Collieries comprises Syferfontein, Bosjesspruit, Shondoni, Impumelelo and Thubelisha collieries, thus excluding Sigma in Sasolburg.

		% change Q2 vs Q1	Quarter 2 2024	Quarter 1 2024
<b>Chemicals</b>				
<b>Chemicals Africa</b>				
<b>External sales volumes</b>				
Advanced Materials	kt	5	22	21
Base Chemicals	kt	(8)	543	591
Essential Care Chemicals	kt	–	10	10
Performance Solutions	kt	5	275	261
<b>Total</b>	kt	(4)	850	883
<b>External sales revenue</b>	US\$m	2	822	802
<b>Chemicals America</b>				
<b>External sales volumes</b>				
Advanced Materials	kt	–	7	7
Base Chemicals	kt	2	316	310
Essential Care Chemicals	kt	5	122	116
Performance Solutions	kt	7	31	29
<b>Total</b>	kt	3	476	462
<b>External sales revenue</b>	US\$m	8	562	518
<b>Chemicals Eurasia</b>				
<b>External sales volumes</b>				
Advanced Materials	kt	–	8	8
Essential Care Chemicals	kt	(4)	220	229
Performance Solutions	kt	–	14	14
<b>Total</b>	kt	(4)	242	251
<b>External sales revenue</b>	US\$m	2	543	530

**Latest hedging overview**  
as at 31 December 2023

		Half Year <sup>2</sup>	Q3	Q4	Q1	Q2
		2024	2024	2024	2025	2025
<b>Rand/US dollar currency - Zero-cost collar instruments<sup>1</sup></b>						
US\$ exposure	US\$bn	<b>3,32</b>	0,63	0,55	0,41	0,15
Open positions	US\$bn	<b>1,74</b>	0,63	0,55	0,41	0,15
Settled	US\$bn	<b>1,58</b>	–	–	–	–
Average floor (open positions)	R/US\$	<b>17,38</b>	17,10	17,70	17,35	17,50
Average cap (open positions)	R/US\$	<b>22,46</b>	21,53	23,30	22,73	22,58
Realised loss recognised in the income statement	Rm	–				
Unrealised gain recognised in the income statement	Rm	<b>774</b>				
Financial asset included in the statement of financial position <sup>3</sup>	Rm	<b>269</b>				
<b>Ethane - Swap options<sup>1</sup></b>						
Number of barrels	mm bbl	<b>3,62</b>	1,12	–	–	–
Open positions	mm bbl	<b>1,12</b>	1,12	–	–	–
Settled	mm bbl	<b>2,50</b>	–	–	–	–
Average ethane swap price (open positions)	US\$ c/gal	<b>26,54</b>	26,54	–	–	–
Realised loss recognised in the income statement	Rm	<b>(110)</b>				
Unrealised loss recognised in the income statement	Rm	<b>89</b>				
Financial liability included in the statement of financial position <sup>3</sup>	Rm	<b>(67)</b>				
<b>Brent crude oil - Put options<sup>1</sup></b>						
Premium paid	US\$m	<b>70,55</b>	11,07	11,25	11,60	12,60
Number of barrels	mm bbl	<b>26,40</b>	4,50	4,50	4,20	4,20
Open positions	mm bbl	<b>17,40</b>	4,50	4,50	4,20	4,20
Settled	mm bbl	<b>9,00</b>	–	–	–	–
Average Brent crude oil price floor, net of costs (open positions)	US\$/bbl	<b>54,85</b>	51,86	52,89	56,91	58,08
Realised loss recognised in the income statement	Rm	<b>(449)</b>				
Unrealised gain recognised in the income statement	Rm	<b>147</b>				
Financial asset included in the statement of financial position <sup>3</sup>	Rm	<b>473</b>				

1 Hedge cover ratio (HCR) of 20% - 55% was executed for FY24. We target an HCR of 20% - 35% for FY25.

2 The open positions reflect the trades executed as at 31 December 2023.

3 Financial asset and liability comprise open contracts at period end.

## Abbreviations

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

The preliminary production and sales metrics for the period ended 31 December 2023 and forward-looking statements on FY24 have not been reviewed and reported on by our external auditors.

## Disclaimer - Forward-looking statements

Sasol may, in this document, make certain statements that are not historical facts and relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements may also relate to our future prospects, expectations, developments, and business strategies. Examples of such forward-looking statements include, but are not limited to, the capital cost of our projects and the timing of project milestones; our ability to obtain financing to meet the funding requirements of our capital investment programme, as well as to fund our ongoing business activities and to pay dividends; statements regarding our future results of operations and financial condition, and regarding future economic performance including cost containment, cash conservation programmes and business optimisation initiatives; recent and proposed accounting pronouncements and their impact on our future results of operations and financial condition; our business strategy, performance outlook, plans, objectives or goals; statements regarding future competition, volume growth and changes in market share in the industries and markets for our products; our existing or anticipated investments, acquisitions of new businesses or the disposal of existing businesses, including estimates or projection of internal rates of return and future profitability; our estimated oil, gas and coal reserves; the probable future outcome of litigation, legislative, regulatory and fiscal developments, including statements regarding our ability to comply with future laws and regulations; future fluctuations in refining margins and crude oil, natural gas and petroleum and chemical product prices; the demand, pricing and cyclicity of oil, gas and petrochemical product prices; changes in the fuel and gas pricing mechanisms in South Africa and their effects on prices, our operating results and profitability; statements regarding future fluctuations in exchange and interest rates and changes in credit ratings; total shareholder return; our current or future products and anticipated customer demand for these products; assumptions relating to macroeconomics; climate change impacts and our climate change strategies, our development of sustainability within our businesses, our energy efficiency improvement, carbon and greenhouse gas emission reduction targets, our net zero carbon emissions ambition and future low-carbon initiatives, including relating to green hydrogen and sustainable aviation fuel; our estimated carbon tax liability; cyber security; and statements of assumptions underlying such statements. Words such as “believe”, “anticipate”, “expect”, “intend”, “seek”, “will”, “plan”, “could”, “may”, “endeavour”, “target”, “forecast” and “project” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and there are risks that the predictions, forecasts, projections, and other forward-looking statements will not be achieved. If one or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. You should understand that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors and others are discussed more fully in our most recent annual report on Form 20-F filed on 1 September 2023 and in other filings with the United States Securities and Exchange Commission. The list of factors discussed therein is not exhaustive; when relying on forward-looking statements to make investment decisions, you should carefully consider foregoing factors and other uncertainties and events, and you should not place undue reliance on forward-looking statements. Forward-looking statements apply only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

