



sasol
reaching new frontiers

BUSINESS PERFORMANCE METRICS

NOVEMBER 2014

This document was originally published on 21 November 2014. Ongoing refinement of the operating model has resulted in two of the reportable segments, Southern African Energy and International Energy, being combined into one segment, Energy. This document has not been updated to reflect this change.

SASOL LIMITED GROUP
Business Performance Metrics
for the year ended 30 June 2014

		Full year 2014	Full year 2013	Half year 2014
MINING				
Turnover				
external	Rm	2 154	1 833	1 103
intersegment	Rm	11 980	10 491	5 875
Total turnover	Rm	14 134	12 324	6 978
Profit from operations, joint ventures and associates, after remeasurement items				
Depreciation of property, plant and equipment	Rm	2 453	2 214	1 351
	Rm	1 211	999	561
EBITDA	Rm	3 664	3 213	1 912
Cash cost¹				
Cash fixed cost	Rm	5 968	5 263	2 805
Variable cost	Rm	4 206	3 624	2 204
Total cash cost	Rm	10 174	8 887	5 009
Production				
Saleable production	mm tons	39,7	38,6	18,9
External purchases				
	mm tons	5,4	5,4	2,7
Internal sales				
South African Energy	mm tons	23,7	23,9	11,8
Base Chemicals	mm tons	12,9	12,6	6,4
Performance Chemicals	mm tons	5,0	5,4	2,4
External sales				
International and other domestic	mm tons	2,9	2,6	1,5
Total cost per ton (excl. unrealised profit in inventory)	R/ton	262	231	257
Total cash cost per ton (excl. unrealised profit in inventory)	R/ton	226	202	226
Mining unit cost ²	R/ton	231	215	237
OBU effective tax rate	%	26	28	26
ROIC³				
Total Mining	%	14	18	n/a
Sasolburg market	%	(19)	(15)	n/a
Secunda market	%	20	21	n/a
Export market	%	11	11	n/a
Capital commitments - Property, plant and equipment (subsidiaries and joint operations)				
	Rm	7 532	9 751	9 178
Capital cash flow				
	Rm	5 837	3 482	2 345
Number of employees⁴				
	#	8 435	8 140	8 279
Variance analysis on total costs per sales ton				
Inflation	%	13,5		
Headcount increase	%	6,4		
Increase in non cash cost	%	1,1		
Increase in production	%	3,0		
Above inflationary increase in bonuses	%	0,9		
Other	%	1,0		
	%	1,1		

¹ Include intersegment

² Own mining production cost to produce one ton of coal. Exclude external coal purchases, cost of the beneficiation plant and the marketing and distribution cost of the export business.

³ ROIC only calculated at year-end

⁴ Includes permanent and non-permanent employees.

Abbreviations

mm tons - million tons

SASOL LIMITED GROUP
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for the year ended 30 June 2014

		Full year 2014	Full year 2013	Half year 2014
EXPLORATION AND PRODUCTION INTERNATIONAL				
Turnover				
external	Rm	2 990	2 177	1 482
intersegment	Rm	2 218	1 457	926
Total turnover	Rm	5 208	3 634	2 408
Profit from operations, joint ventures and associates, after remeasurement items				
	Rm	(5 981)	(1 886)	(6 137)
Depreciation of property, plant and equipment and amortisation of intangibles				
	Rm	2 677	2 523	1 638
Canada	Rm	1 950	1 991	1 263
Mozambique	Rm	402	325	192
Other	Rm	325	207	183
EBITDA				
	Rm	(3 304)	637	(4 499)
Cash cost¹				
Cash fixed cost	Rm	2 152	1 812	997
Variable cost	Rm	390	109	131
Total cash cost	Rm	2 542	1 921	1 128
Remeasurements and write-off of unsuccessful exploration wells				
Write-off of unsuccessful exploration wells	Rm	(43)	(469)	(49)
Impairment of non-current assets	Rm	(5 439)	(15)	(5 439)
Other remeasurement items	Rm	10	56	-
Total remeasurements and write-off of unsuccessful exploration wells	Rm	(5 472)	(428)	(5 488)
Exploration cost	Rm	331	441	211
Production				
Natural gas - Canada	bscf	21,3	22,3	10,8
Condensate - Canada	m bbl	69,2	50,1	38,0
Natural gas - Mozambique	bscf	105,1	94,6	53,1
Condensate - Mozambique	m bbl	245	308	122
Crude oil - Gabon	m bbl	1 587	1 544	837
Number of rigs - Canada (period end)	#	2	3	2
External sales				
Natural gas - Canada	bscf	21,3	22,3	10,8
Condensate - Canada	m bbl	69,2	48,9	38,0
Natural gas - Mozambique	bscf	10,6	6,4	5,3
Condensate - Mozambique	m bbl	258	302	124
Crude oil - Gabon	m bbl	1 686	1 518	931
Internal sales (reflects 70% of total internal requirement)				
Natural gas - Mozambique (South African Energy)	bscf	59,4	53,9	30,3
Natural gas - Mozambique (Base Chemicals)	bscf	15,1	14,5	7,5
Natural gas - Mozambique (Performance Chemicals)	bscf	20,0	19,6	10,0
Proved developed reserves				
Crude oil and condensate				
Canada	mm bbl	0,2	0,2	n/a
Mozambique	mm bbl	1,4	1,7	n/a
Other	mm bbl	1,9	2,0	n/a
Natural gas				
Canada	bscf	72,5	47,9	n/a
Mozambique	bscf	591,7	680,5	n/a
OBU effective tax rate	%	(13)	(37)	(38)
ROIC ²	%	(39)	(16)	n/a
Capital commitments - Property, plant and equipment (subsidiaries and joint operations)				
	Rm	6 639	5 353	6 265
Canada	Rm	2 857	2 398	2 962
Mozambique	Rm	2 041	1 388	1 821
Other	Rm	1 741	1 567	1 482
Capital cash flow				
	Rm	4 564	4 064	2 925
Canada	Rm	3 157	3 187	2 350
Mozambique	Rm	732	386	299
Other	Rm	675	491	276
	#	527	487	483

Number of employees³

¹ Include intersegment

² ROIC only calculated at year-end

³ Includes permanent and non-permanent employees.

Abbreviations

bscf - billion standard cubic feet

m bbl - thousand barrels

mm bbl - million barrels

SASOL LIMITED GROUP
Business Performance Metrics
for the year ended 30 June 2014

		Full year 2014	Full year 2013	Half year 2014
SOUTH AFRICAN ENERGY				
Turnover				
external	Rm	84 611	71 266	41 412
intersegment	Rm	1 420	610	724
Total turnover	Rm	86 031	71 876	42 136
Profit from operations, joint ventures and associates, after remeasurement items				
Depreciation of property, plant and equipment and amortisation of intangibles	Rm	3 179	2 610	1 512
EBITDA	Rm	31 921	28 226	16 454
Cash cost¹				
Cash fixed cost	Rm	10 653	9 730	4 923
Variable cost	Rm	42 529	34 418	20 680
Total cash cost	Rm	53 182	44 148	25 603
Synfuels refined product	mm bbl	32,4	31,6	15,8
Natref				
Crude Oil (processed)	mm bbl	19,8	16,6	9,9
White product yield	%	91	90	91
Total yield	%	98	98	98
External purchases				
White product (purchased)	mm bbl	6,3	6,6	3,2
Natural gas (reflects 30% of total internal requirement)	bscf	28,3	24,8	14,4
Internal purchases				
Coal (Mining)	mm tons	23,7	23,9	11,8
Natural gas (EPI) (reflects 70% of total internal requirement)	bscf	59,4	53,9	30,3
Sales				
White product	mm bbl	54,5	52,3	27,6
Black product	mm bbl	4,3	3,9	2,1
Natural gas	bscf	33,6	34,0	17,2
Methane rich gas	bscf	20,8	19,4	10,6
Electricity production				
Total SA Operations average annual requirement	MW	1 558	1 589	1 576
Own capacity	%	71	69	70
Own production	%	51	45	48
Retail convenience centres (RCCs)	#	380	410	413
SBU unit effective tax rate	%	28	28	28
ROIC²	%	56	53	n/a
Operating margin³	%	33	36	35
Capital commitments				
Property, plant and equipment (subsidiaries and joint operations)	Rm	10 607	14 129	10 734
Property, plant and equipment (equity accounted joint ventures)	Rm	14	18	19
Capital cash flow				
	Rm	7 189	7 513	4 089
Number of employees⁴				
	#	5 058	5 075	5 008

¹ Include intersegment

² ROIC only calculated at year-end

³ Profit from operations, joint ventures and associates, after remeasurements / total turnover

⁴ Includes permanent and non-permanent employees.

Abbreviations

bscf - billion standard cubic feet

mm bbl - million barrels

mm tons - million tons

MW - Megawatt

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Business Performance Metrics
for the year ended 30 June 2014

		Full year 2014	Full year 2013	Half year 2014
BASE CHEMICALS				
Turnover				
external	Rm	42 262	41 174	21 017
intersegment	Rm	2 778	2 463	1 337
Total turnover	Rm	45 040	43 637	22 354
Operating profit before remeasurement items	Rm	8 057	5 248	4 451
Share of profits of equity accounted joint ventures, net of tax before remeasurement items	Rm	100	2 285	96
Share of profits of associates, net of tax	Rm	350	517	164
Profit from operations, joint ventures and associates before remeasurement items	Rm	8 507	8 050	4 711
Remeasurement items	Rm	(1 765)	(3 904)	(604)
Profit from operations, joint ventures and associates, after remeasurement items	Rm	6 742	4 146	4 107
Depreciation of property, plant and equipment and amortisation of intangibles	Rm	3 307	2 802	1 556
EBITDA	Rm	10 049	6 948	5 663
Cash cost¹				
Cash fixed cost	Rm	12 475	11 329	5 612
Variable cost	Rm	20 963	25 493	10 955
Total cash cost	Rm	33 438	36 822	16 567
External purchases - Southern Africa				
Natural gas (reflects 30% of total consumption)	bscf	7,2	6,7	3,6
Internal purchases - Southern Africa				
Coal (Mining)	mm tons	12,9	12,6	6,4
Natural gas (EPI) (reflects 70% of total consumption)	bscf	15,1	14,5	7,5
Sales				
Polymers	ktpa	1 463	1 525	747
Solvents	ktpa	1 177	1 470	595
Fertilizers	ktpa	638	544	378
Explosives	ktpa	274	301	152
Base Chemicals basket price	\$/ton	1 145	1 316	1 113
SBU effective tax rate	%	30	25	22
ROIC²	%	10	8	n/a
Operating margin³	%	15	10	18
Capital commitments				
Property, plant and equipment (subsidiaries and joint operations)	Rm	10 271	12 279	9 144
Property, plant and equipment (equity accounted joint ventures)	Rm	17	67	58
Capital cash flow	Rm	7 940	6 156	4 051
Number of employees⁴	#	6 220	6 727	6 478

¹ Include intersegment

² ROIC only calculated at year-end

³ Profit from operations, joint ventures and associates, after remeasurements / total turnover

⁴ Includes permanent and non-permanent employees.

Abbreviations

mm tons - million tons

bscf - billion standard cubic feet

ktpa - thousand tons per annum

SASOL LIMITED GROUP
Business Performance Metrics
for the year ended 30 June 2014

		Full year 2014	Full year 2013	Half year 2014
PERFORMANCE CHEMICALS				
Turnover				
external	Rm	70 592	53 352	33 234
intersegment	Rm	2 982	2 063	1 497
Total turnover	Rm	73 574	55 415	34 731
Profit from operations, joint ventures and associates, after remeasurement items				
Depreciation of property, plant and equipment and amortisation of intangibles	Rm	11 848	6 954	4 614
EBITDA	Rm	14 436	8 684	5 778
Cash cost ¹				
Cash fixed cost	Rm	12 832	10 225	5 984
Variable cost	Rm	48 511	35 473	23 190
Total cash cost	Rm	61 343	45 698	29 174
External purchases - Southern Africa				
Natural gas (reflects 30% of total consumption)	bscf	9,5	9,0	4,8
Internal purchases - Southern Africa				
Coal (Mining)	mm tons	5,0	5,4	2,4
Natural gas (EPI) (reflects 70% of total consumption)	bscf	20,0	19,6	10,0
Sales				
Organics	Rm	52 524	38 560	24 816
Waxes	Rm	9 529	8 118	4 498
Other	Rm	11 521	8 736	5 417
Sales volumes	ktpa	3 288	2 961	1 593
SBU effective tax rate	%	24	28	30
ROIC ²	%	21	13	n/a
Operating margin ³	%	16	13	13
Capital commitments				
Property, plant and equipment (subsidiaries and joint operations)	Rm	15 272	17 322	15 755
Capital cash flow				
	Rm	10 358	7 885	5 115
Number of employees⁴				
	#	6 112	5 918	6 157

¹ Include intersegment

² ROIC only calculated at year-end

³ Profit from operations, joint ventures and associates, after remeasurements / total turnover

⁴ Includes permanent and non-permanent employees.

Abbreviations

m tons - million tons

bscf - billion standard cubic feet

ktpa - thousand tons per annum

SASOL LIMITED GROUP
Business Performance Metrics
for the year ended 30 June 2014

		Full year 2014	Full year 2013	Half year 2014
INTERNATIONAL ENERGY				
Operating loss before remeasurement items	Rm	(740)	(1 220)	(466)
Share of profits of equity accounted joint ventures, net of tax before remeasurement items	Rm	3 709	2 577	1 898
Remeasurement items	Rm	(288)	-	-
Profit from operations, joint ventures and associates, after remeasurement items	Rm	2 681	1 357	1 432
Depreciation of property, plant and equipment and amortisation of intangibles	Rm	22	18	10
EBITDA	Rm	2 703	1 375	1 442
Cash fixed cost ¹	Rm	1 282	1 215	502
Production				
ORYX GTL	mm bbl	5,62	4,67	2,75
Utilisation rate of nameplate capacity - ORYX GTL	%	97	80	94
SBU effective tax rate	%	2	(2)	2
ROIC²	%	33	18	n/a
Capital commitments				
Property, plant and equipment (subsidiaries and joint operations)	Rm	8 234	6 494	8 056
Property, plant and equipment (equity accounted joint ventures)	Rm	733	532	876
Capital cash flow	Rm	1 757	446	1 162
Number of employees³	#	161	179	160
GROUP FUNCTIONS				
Profit from operations, joint ventures and associates, after remeasurement items	Rm	(668)	2 443	1 225
Once-off costs				
Translation gains /(losses) - Canada FEC's	Rm	242	1 372	333
Number of employees³	#	6 887	7 220	7 196
HUBS - PRODUCTION VOLUMES				
Production - Synfuels operations		7 610	7 443	3 699
Refined product	ktpa	3 825	3 740	1 865
Heating fuels	ktpa	690	652	334
Alcohols/ketones	ktpa	620	597	303
Other chemicals	ktpa	1 763	1 737	858
Gasification	ktpa	579	574	278
Other	ktpa	133	143	61
Synfuels refined product (Full Year Comparatives)				
2009	mm bbl	31,8		
2010	mm bbl	32,9		
2011	mm bbl	30,8		
2012	mm bbl	30,2		
2013	mm bbl	31,6		
2014	mm bbl	32,4		

¹ Include intersegment

² ROIC only calculated at year-end, includes equity accounted earnings

³ Includes permanent and non-permanent employees. Numbers do not take equity accounted joint ventures into account.

Abbreviations

mm bbl - million barrels

ktpa - thousand tons per annum