



Production and sales metrics

for the period ended 31 December 2018

Overview

Sasol is expected to deliver a satisfactory set of results, underpinned by higher average crude oil and product prices and a mixed operational performance. Our underlying cash flow performance is expected to be robust with a stellar cost performance. Cost increases are expected to be contained to below inflation targets. Our results were however impacted by a total West factory shutdown at our Secunda Synfuels Operations (SSO) that resulted in lower production volumes from the integrated South African value chain.

Operating Business Units

Mining productivity continues to improve although we have not yet achieved targeted productivity levels. Our productivity rate improved by 8% from 1 099t/cm/s in 1H FY18 to 1 187t/cm/s in 1H FY19 and our stock piles have been restored to levels above our working capital target. We are however deeply disheartened with the two work related fatalities that occurred in September 2018 and December 2018. Current indications are that Mining will achieve production levels of approximately 40 million tons for the full year, fully meeting customer demand. At our Mozambican upstream operations, we delivered a robust production performance, in line with expectations. We expect to achieve our production target of between 114 - 118 bscf for FY19.

Regional Operating Hubs

Turning to our regional operating hubs, Sasol Synfuels Operation (SSO) production increased by 20% compared to Q1 FY19 which supports a normalised annual run-rate of 7,8 million tons per annum. The impact of the extended total West factory shutdown, as reported previously, resulted in a 6% decrease compared to the previous half year. We are confident that we will achieve the upper end of our planned production targets of 7,5 - 7,6 million tons for the year. In Sasolburg, Natref continued with its improved performance and achieved a production run rate of 641m³/h for the first half of FY19 and our Sasolburg operations continue to deliver stable production post the planned shutdowns. In Europe, our operations were negatively impacted by a force majeure triggered by external ethylene supply constraints resulting in a reduction in volumes in Q2 FY19 compared to Q1 FY19. The force majeure was lifted on 21 December 2018.

Strategic Business Units

Our Energy business continued to benefit from the higher rand oil price and exceeded our prior period liquid fuels sales volumes by 4%. This was enabled through higher SSO and Natref production. We remain on track to achieve our previous sales volumes market guidance of approximately 57 - 58 million barrels. We are pursuing our retail strategy and opened four new Retail Convenience Centres (RCCs) and divested from three non-profitable RCCs. We continue to target 15 new RCCs for the financial year. Internationally, ORYX GTL delivered an exceptional performance, achieving an average utilisation rate of 99%.

At Base Chemicals, our polymer business delivered a strong performance in Q1 FY19. However, the extended shutdown at SSO negatively impacted our sales volumes in Q2 FY19 by 10%. We are reviewing our sales plans to recover some of these lost volumes over the next six months. Our fertiliser business delivered a strong performance in Q1 FY19 however in Q2 FY19, due to the delay in the SA planting season, volumes reduced by 10% when compared to the previous quarter. Solvents improved by 3% compared to Q1 FY19. Our Explosives business delivered a strong performance increasing volumes in Q2 FY19 by 2%, largely due to growth in the open cast mining sector. The high density polyethylene (HDPE) plant in the US is expected to ramp up production during this financial year, and we expect to achieve an average utilisation rate of 80 - 90% for the full year. The HDPE plant adds an incremental value to our US Base Chemicals average sales basket prices. Notwithstanding the 11% decrease in overall Base Chemicals sales volumes compared to the previous half year, we expect our annual sales volumes (excluding US produced products) to be 1% lower compared to the previous financial year.

Performance Chemicals sales volumes are down 3% mainly due to a force majeure in Europe and the disposal of the Alexandria Wax business. However, in Rand terms, we have seen strong margins over the half year thereby resulting in an increase in sales. We expect our annual sales volumes for the full year to be 1 - 2% higher than the prior year (excluding LCCP), which is slightly lower than the previous market guidance of 2 - 4% higher than the prior year.

Lake Charles Chemicals Project (LCCP)

At Lake Charles, we continue to focus on safely improving productivity in the field and bringing the plants to mechanical completion and then beneficial operation. The project continued with its exceptional safety record with a RCR of 0,11.

The first derivative unit, linear low-density polyethylene (LLDPE), produced first product in January 2019 and beneficial operation is expected in February, approximately two months behind schedule. Utilities to support the early process units were fully operational by end November 2018. These utilities together with LLDPE will comprise ~40% of the LCCP's existing total cost. Unfortunately, during the last quarter of CY2018, several factors within and beyond our control impacted the completion schedule and associated cost for the remaining units resulting in the overall project capital cost estimate being revised from US$11,13 billion to a range of US$11,6 – 11,8 billion. The difference between the upper end and lower end of the range represents a contingency and weather provision of US$200 million. The factors contributing to the schedule delay and increase in the overall project cost are detailed in our updated project factsheet which can be found at https://www.sasol.com/investor-centre/lake-charles-chemicals-project/lake-charles-chemicals-project-fact-sheet.

Conclusion

Overall, our operations are stable post the shutdown. SSO's current production levels support a normalised annual run-rate of 7,8 million tons per annum. We are optimising our sales plan to maximise margins and recover the volumes lost during the shutdowns. At this point, indications are that we will meet our revised production and sales targets for the year.

Mining		% change 2019 vs 2018	**Half year 2019**	Half year 2018	Full year 2018
Production					
Saleable production[1]	mm tons	(3)	**18,3**	18,9	37,2
External purchases[1]	mm tons	–	**2,6**	2,6	6,7
Internal sales[1]					
Energy	mm tons	(4)	**10,9**	11,4	22,6
Base Chemicals	mm tons	(15)	**6,2**	7,3	14,3
Performance Chemicals	mm tons	(13)	**1,4**	1,6	3,3
External sales					
International and other domestic	mm tons	(6)	**1,6**	1,7	3,2
Exploration and Production International					
Production					
Natural gas - Canada[2]	bscf	(15)	**8,6**	10,1	19,2
Condensate - Canada[2]	m bbl	(15)	**36**	42	77
Natural gas - Mozambique (Sasol's 70% share)[3]	bscf	(1)	**59,0**	59,4	115,9
Condensate - Mozambique (Sasol's 70% share)	m bbl	(4)	**128**	134	266
Crude oil Gabon (after royalties)[4]	m bbl	3	**605**	586	1 126
External sales					
Natural gas - Canada	bscf	(15)	**8,6**	10,1	19,2
Condensate - Canada	m bbl	(15)	**36**	42	77
Natural gas - Mozambique	bscf	(1)	**7,6**	7,7	14,8
Condensate - Mozambique	m bbl	–	**133**	133	270
Crude oil Gabon (after royalties)	m bbl	20	**624**	519	1 115
Internal sales					
Natural gas - Mozambique to Energy	bscf	10	**29,6**	26,8	53,7
Natural gas - Mozambique to Base Chemicals	bscf	(1)	**15,3**	15,4	29,8
Natural gas - Mozambique to Performance Chemicals	bscf	(32)	**6,5**	9,5	17,6
Energy					
Production					
Synfuels refined product (white product)[5]	mm bbl	(7)	**14,8**	15,9	31,5
Natref[6]					
Crude oil (processed)	mm bbl	43	**11,3**	7,9	18,5
White product yield	%		**90,3**	89,7	88,6
Total yield	%		**97,5**	97,1	97,1
Production	mm bbl	43	**11,0**	7,7	18,0
ORYX GTL[7]					
Production	mm bbl	1	**2,91**	2,89	5,53
Utilisation rate of nameplate capacity	%		**99**	99	95
Escravos GTL (EGTL)[8]					
Production (Sasol's 10% share)	mm bbl	(25)	**0,24**	0,32	0,65
External purchases					
White product[9]	mm bbl	(51)	**2,6**	5,3	8,5
Natural gas*	bscf	10	**12,7**	11,5	23,0
Internal purchases					
Coal (Mining)	mm tons	(4)	**10,9**	11,4	22,6
Natural gas (EPI)	bscf	10	**29,6**	26,8	53,7
Sales					
Liquid fuels - white product[10]	mm bbl	3	**28,4**	27,6	56,3
Liquid fuels - black product[10]	mm bbl	30	**1,3**	1,0	2,4
Natural gas[11]	bscf	5	**17,8**	16,9	33,6
Methane rich gas[11]	bscf	2	**10,9**	10,7	21,7
Retail convenience centres (RCCs)[12]	number		**400**	394	399

Base Chemicals**		% change 2019 vs 2018	Half year 2019	Half year 2018	Full year 2018
External purchases					
Natural gas*	bscf	(2)	**6,5**	6,6	12,8
Internal purchases					
Coal (Mining)	mm tons	(15)	**6,2**	7,3	14,3
Natural gas (EPI)	bscf	(1)	**15,3**	15,4	29,8
Sales[13]					
Polymers RSA	kt	(15)	**607**	714	1 372
Polymers US[14]	kt	(19)	**116**	143	270
Solvents	kt	(7)	**438**	472	962
Fertilizers	kt	(22)	**200**	256	429
Explosives	kt	5	**178**	169	330
Other	kt	1	**260**	259	496
	kt	(11)	**1 799**	2 013	3 859
Base Chemicals average sales basket price[15]	US$/ton	10	**861**	785	851
US Base Chemicals average sales basket price[16]	US$/ton	95	**1 185**	608	819
Performance Chemicals**					
External purchases					
Natural gas*	bscf	(32)	**2,8**	4,1	7,5
Internal purchases					
Coal (Mining)	mm tons	(13)	**1,4**	1,6	3,3
Natural gas (EPI)	bscf	(32)	**6,5**	9,5	17,6
International operations feedstock cost	R/ton	5	**9 760**	9 320	10 222
International operations feedstock cost	EUR/ton	1	**597**	591	667
Sales[17]					
Organics[18]	Rm	9	**26 193**	24 091	49 261
Waxes[19]	Rm	(1)	**4 387**	4 450	8 462
Advanced Materials[20]	Rm	27	**3 769**	2 960	6 537
	Rm	9	**34 349**	31 501	64 260
Sales volumes[21]					
Organics[18]	kt	(1)	**996**	1 010	2 065
Waxes[19]	kt	(6)	**237**	252	495
Advanced Materials[20]	kt	(13)	**90**	103	200
		(3)	**1 323**	1 365	2 760

* Reflects natural gas purchases from the 30% JV partners in Mozambique.

** Restated for the transfer of the Phenolics, Ammonia and Speciality Gases results from Performance Chemicals to Base Chemicals. Management of the Ammonia and Speciality Gases is housed in the Energy SBU.

Lake Charles Chemicals Project[22]		Half year 2019	Full year 2018
Cumulative capital expenditure to date	US$m	**10 871**	9 846
Percentage of completion	%	**94**	88

Significant hedges – Sasol group[23]		Full year 2019	Full year 2020
Brent oil – put options			
Number of barrels hedged	mm bbl	**48,00**	–
Average Brent crude oil price floor, net of costs	US$/bbl	**53,36**	–
Rand/US dollar currency – zero-cost collar instruments			
Tranche 1			
US$ exposure hedged	US$bn	**2,10**	0,61
Annual average floor	R/US$	**14,16**	14,02
Annual average cap	R/US$	**16,33**	16,90
Tranche 2			
US$ exposure hedged	US$bn	**1,90**	–
Annual average floor	R/US$	**12,01**	–
Annual average cap	R/US$	**13,83**	–
Export coal – swaps			
Number of tons hedged	mm tons	**1,40**	–
Average coal swap price	US$/ton	**81,82**	–
Ethane gas – swaps[24]			
Number of barrels hedged - based on existing cracker	mm bbl	**3,50**	4,70
Average ethane gas swap price	US$ c/gal	**27,30**	31,99

Production and sales metrics
quarterly overview

Mining		% change Q2 vs Q1	Quarter 2 2019	Quarter 1 2019	Quarter 4 2018	Quarter 3 2018	Quarter 2 2018
Production							
Saleable production	mm tons	(7)	**8,8**	9,5	10,0	8,3	8,9
External purchases	mm tons	36	**1,5**	1,1	1,6	2,5	1,0
Internal sales							
Energy	mm tons	6	**5,6**	5,3	5,8	5,4	5,9
Base Chemicals	mm tons	30	**3,5**	2,7	3,2	3,8	3,7
Performance Chemicals	mm tons	33	**0,8**	0,6	0,9	0,8	0,9
External sales							
International and other domestic	mm tons	29	**0,9**	0,7	0,8	0,7	1,0

Exploration and Production International							
Production							
Natural gas - Canada	bscf	(5)	**4,2**	4,4	4,3	4,8	4,8
Condensate - Canada	m bbl	(3)	**18**	18	18	17	21
Natural gas - Mozambique (Sasol's 70% share)	bscf	(2)	**29,2**	29,8	29,2	27,3	29,8
Condensate - Mozambique (Sasol's 70% share)	m bbl	(6)	**62**	66	66	66	69
Crude oil Gabon (after royalties)	m bbl	(9)	**289**	316	268	272	301
External sales							
Natural gas - Canada	bscf	(5)	**4,2**	4,4	4,3	4,8	4,8
Condensate - Canada	m bbl	(3)	**18**	18	18	17	21
Natural gas - Mozambique	bscf	(5)	**3,7**	3,9	3,7	3,4	3,8
Condensate - Mozambique	m bbl	17	**72**	61	68	69	66
Crude oil Gabon (after royalties)	m bbl	29	**352**	272	266	330	236
Internal sales							
Natural gas - Mozambique to Energy	bscf	(9)	**14,1**	15,5	13,3	13,6	13,5
Natural gas - Mozambique to Base Chemicals	bscf	25	**8,5**	6,8	7,9	6,5	7,7
Natural gas - Mozambique to Performance	bscf	(24)	**2,8**	3,7	4,3	3,8	4,8

Energy							
Production							
Synfuels refined product (white product)	mm bbl	18	**8,0**	6,8	8,1	7,5	8,2
Natref							
Crude oil (processed)	mm bbl	(8)	**5,4**	5,9	5,2	5,4	3,0
White product yield	%		**90,3**	90,3	87,2	88,3	89,7
Total yield	%		**97,7**	97,3	97,2	97,1	97,1
Production	mm bbl	(7)	**5,3**	5,7	5,1	5,2	2,9
ORYX GTL							
Production	mm bbl	(12)	**1,36**	1,55	1,56	1,08	1,44
Utilisation rate of nameplate capacity	%		**92**	106	108	77	99
Escravos GTL (EGTL)							
Production (Sasol's 10% share)	mm bbl	–	**0,1**	0,1	0,2	0,1	0,2
External purchases							
White product	mm bbl	–	**1,3**	1,3	1,6	1,6	2,2
Natural gas*	bscf	(8)	**6,1**	6,6	5,7	5,8	5,8
Internal purchases							
Coal (Mining)	mm tons	6	**5,6**	5,3	5,8	5,4	5,9
Natural gas (EPI)	bscf	(9)	**14,1**	15,5	13,3	13,6	13,5
Sales							
Liquid fuels - white product	mm bbl	7	**14,7**	13,7	14,4	14,3	13,6
Liquid fuels - black product	mm bbl	(14)	**0,6**	0,7	0,7	0,7	0,5
Natural gas	bscf	(11)	**8,4**	9,4	8,8	7,9	8,1
Methane rich gas	bscf	(5)	**5,3**	5,6	5,4	5,6	5,4
Retail convenience centres (RCCs)	number		**400**	396	399	397	394

* Reflects natural gas purchases from the 30% JV partners in Mozambique.

Base Chemicals**		% change Q2 vs Q1	Quarter 2 2019	Quarter 1 2019	Quarter 4 2018	Quarter 3 2018	Quarter 2 2018
External purchases							
Natural gas*	bscf	24	**3,6**	2,9	3,4	2,8	3,3
Internal purchases							
Coal (Mining)	mm tons	30	**3,5**	2,7	3,2	3,8	3,7
Natural gas (EPI)	bscf	25	**8,5**	6,8	7,9	6,5	7,7
Sales							
Polymers RSA	kt	(10)	**288**	319	321	337	342
Polymers US	kt	19	**63**	53	75	52	80
Solvents	kt	3	**222**	216	233	257	220
Fertilizers	kt	(10)	**95**	105	77	96	140
Explosives	kt	2	**90**	88	83	78	81
Other	kt	(3)	**128**	132	120	117	139
	kt	(3)	**886**	913	909	937	1 002
Base Chemicals average sales basket price	US$/ton	(2)	**851**	870	918	927	767
US Base Chemicals average sales basket price	US$/ton	(11)	**1 121**	1 262	1 082	1 012	657

Performance Chemicals**		% change Q2 vs Q1	Quarter 2 2019	Quarter 1 2019	Quarter 4 2018	Quarter 3 2018	Quarter 2 2018
External purchases							
Natural gas*	bscf	(25)	**1,2**	1,6	1,8	1,6	2,1
Internal purchases							
Coal (Mining)	mm tons	33	**0,8**	0,6	0,9	0,8	0,9
Natural gas (EPI)	bscf	(24)	**2,8**	3,7	4,3	3,8	4,8
International operations feedstock cost	R/ton	–	**9 786**	9 740	10 101	10 210	9 312
International operations feedstock cost	EUR/ton	1	**600**	594	658	661	591
Sales							
Organics	Rm	(15)	**12 068**	14 125	12 652	12 518	12 331
Waxes	Rm	3	**2 223**	2 164	2 035	1 977	2 233
Advanced Materials	Rm	10	**1 972**	1 797	1 840	1 737	1 569
	Rm	(10)	**16 263**	18 086	16 527	16 232	16 133
Sales volumes							
Organics	kt	(11)	**470**	526	516	539	488
Waxes	kt	4	**121**	116	116	127	123
Advanced Materials	kt	20	**49**	41	52	45	49
		(6)	**640**	683	684	711	660

* Reflects natural gas purchases from the 30% JV partners in Mozambique.

** Restated for the transfer of the Phenolics, Ammonia and Speciality Gases results from Performance Chemicals to Base Chemicals. Management of the Ammonia and Speciality Gases is housed in the Energy SBU.

Commentary

1 Mining is still in the process of ramping up to planned productivity levels. Supply to our internal value chain remains sufficient and our stock pile has been restored to levels above our working capital target. Our productivity rate increased from 1 099t/cm/s in 1H FY18 to 1 187t/cm/s in 1H FY19. We are planning to reduce external purchases to pre-strike levels.
2 Our reduced drilling activities in Canada resulted in lower volumes.
3 Our volumes were slightly lower due to a reduced uptake from the local Mozambique market, however we are on track to achieve our gas production market guidance of 114 - 118 bscf.
4 We are seeing improved production volumes following the successful completion of our well work-over maintenance programme. We expect that this production trend will continue for the remainder of the financial year.
5 SSO improved its throughput by 18% compared to Q1 FY19 and achieved run-rates comparable to Q4 FY18. Total SSO production increased by 20% compared to Q1 FY19 which supports a normalised annual run-rate of 7,8 mm tons per annum. The impact of the extended total West factory shutdown, as reported previously, resulted in a 6% decrease compared to the previous half year.
6 Natref continued with its improved performance and achieved a production run rate of 641m³/h for the first half of FY19. We expect the production run rate to remain above 600m³/h for the remainder of the year.
7 ORYX GTL production volumes were strong, remaining at a utilisation run rate of 99%. During December 2018, a leak was discovered in the waste heat boiler of one of the reformer reactors. We therefore expect to have an extended shutdown whilst the leak is being repaired. We anticipate an average utilisation rate of 90% for the full year.
8 EGTL production was impacted by an unplanned shutdown during the reporting period. Maintenance activities have since been completed and the plant is back in production.
9 External purchases decreased during the first half of FY19 as a result of the strong performance from Natref and SSO post the shutdown.
10 Liquid fuels sales increased by 4% due to higher wholesale and commercial sales on the back of higher SSO and Natref production. The higher sales to wholesale and commercial resulted in lower margins relative to the retail channel which was impacted by poor market conditions in South Africa. We are on track to achieve our previous market guidance sales volumes of approximately 57 - 58 million barrels.
11 Natural gas and Methane rich gas sales volumes for the first half increased by 5% and 2% respectively, due to higher market demand.
12 During the period we opened four new Retail Convenience Centres (RCCs) and divested from three sites as part of our original strategic site divestment program. We continue to target 15 new RCCs for the financial year, which will include greenfield developments as well as other oil company conversions.
13 In the polymer business, we continued with our strong performance of Q4 FY18 into Q1 FY19. However, the extended shutdown at SSO negatively impacted our sales volumes in Q2 FY19 by 10%. We are reviewing our sales plans to recover some of these lost volumes over the next six months. Our fertiliser business delivered a strong performance in Q1 FY19, however in Q2 FY19 due to the delay in the SA planting season following low rainfall, volumes reduced by 10% when compared to the previous quarter. Solvents improved by 3% compared to Q1 FY19 and is stable post the shutdown. Our Explosives business delivered a strong performance increasing volumes in Q2 FY19 by 2%, largely due to growth in the open cast mining sector. Notwithstanding the 11% decrease in overall Base Chemicals sales volumes compared to the previous half year, we expect our annual sales volumes (excluding US produced products) to be 1% lower compared to the previous financial year.
14 HDPE production increased to 91kt for the half year as the plant ramps up to capacity. Our overall US produced polymer sales volumes decreased by 19% as a result of an ethylene stock build for our new linear low density polyethylene (LLDPE) plant. The Base Chemicals LCCP units are expected to start contributing during the second half of the financial year.
15 The average sales basket price of US$861/ton increased by 10%. The HDPE plant added 3% to our basket price thereby increasing our average sales price. Excluding HDPE, our basket price is US$835/ton.
16 We have seen a significant increase in our US Polymers basket sales price as we transitioned merchant ethylene sales to downstream derivatives following the ramp-up of our HDPE plant. The HDPE price differential to spot merchant ethylene (US$400/ton) was US$900/ton for the current reporting period.
17 Sales includes revenue from kerosene in our alkylates business of R2,4bn (YTD December FY18 — R2,0bn, FY18 — R4,0bn) that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in production or sales volumes.
18 Our Organics business was impacted by a force majeure in Europe triggered by external ethylene supply constraints. Coupled with seasonally low December sales, this resulted in an 11% reduction in sales volumes in Q2 FY19 compared to Q1 FY19. The force majeure was lifted on 21 December 2018. However, in Rand terms, we have seen strong margins over the half year thereby resulting in an increase in sales.
19 The decrease in Wax volumes and sales is due to the disposal of our Alexandria Wax business in FY18 (4%) and lower paraffin sales (2%). Our FTWEP facility is producing to plan. Quarter on quarter, our wax sales volumes have increased by 4% to 121kt, in-line with expectation.
20 Our Advanced Materials business delivered a solid performance and has maintained robust margins. Volumes in Q2 FY19 have increased by 20% compared to Q1 FY19 and are comparable to the volumes recorded in Q4 FY18. The slightly lower volumes in Q1 FY19 are largely due to a planned shutdown at our carbon operations.
21 The force majeure in Europe and planned shutdowns resulted in our overall Performance Chemicals sales volumes being lower by 3% when compared to the prior period. We expect our annual sales volumes for the full year to be 1 - 2% higher than the prior year (excluding LCCP), which is slightly lower than the previous market guidance of 2 - 4% higher than the prior year.
22 As at the end of December 2018, engineering and procurement activities were substantially complete and construction progress was at 84%. Our overall project completion was 94% and capital expenditure amounted to US$10,9 bn. More details on the project can be found in our updated project factsheet at https://www.sasol.com/investor-centre/lake-charles-chemicals-project/lake-charles-chemicals-project-fact-sheet.
23 Our hedging programme for FY19 has been completed, with ~70% of our exposure to the Rand/US dollar exchange rate and ~80% of our oil exposure hedged. We are currently executing on our hedging programme for FY20 with US$613 million of our exposure to the Rand/US dollar exchange rate already hedged as at 31 December 2018. In January 2019, we hedged an additional US$87 million, thereby increasing our total cover to US$700 million.

24 The current ethane hedging programme is executed to cover the existing ethane cracker in the US. Ethane prices fell in November and December 2018, averaging ~US$30c/gal . However, fractionation capacity constraints at the Gulf Coast that drove ethane prices higher, have not been resolved. As such, ethane prices are expected to rise in 2019 and could vary significantly as additional demand is brought online. We expect additional fractionation capacity to be brought online in 2020 at which point ethane prices are expected to move lower as supply constraints lift. Given the volatility in the market, we are continuing with our hedging programme for the LCCP. Hedging for the LCCP cracker is planned to match the start-up schedule.

Abbreviations

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

The preliminary production and sales metrics for the period ended 31 December 2018 and forward looking statements on FY19 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, developments and business strategies. Examples of such forward-looking statements include, but are not limited to, statements regarding exchange rate fluctuations, volume growth, increases in market share, total shareholder return, executing our growth projects (including LCCP), oil and gas reserves, cost reductions, our Continuous Improvement (CI) initiative and business performance outlook. Words such as “believe”, “anticipate”, “expect”, “intend", “seek”, “will”, “plan”, “could”, “may”, “endeavour”, “target”, “forecast” and “project” and similar expressions are intended to identify such 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 are discussed more fully in our most recent annual report on Form 20-F filed on 28 August 2018 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 both these factors and other uncertainties and events. 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.