

SASOL LIMITED GROUP
Production and sales metrics
for the three months ended 30 September 2016

		September YTD 2016 (1Q17) Unaudited	September YTD 2015 (1Q16) Unaudited	Full year June 2016 Unaudited	Full year June 2015 Unaudited
MINING					
Production					
Saleable production ¹	mm tons	8,2	9,6	40,3	39,2
External purchases¹					
	mm tons	1,9	1,1	5,0	5,1
Internal sales					
Energy	mm tons	5,9	6,1	24,9	25,0
Base Chemicals	mm tons	3,0	2,9	12,6	12,1
Performance Chemicals	mm tons	1,1	1,1	4,6	4,6
External sales					
International and other domestic	mm tons	0,8	0,9	3,2	3,4
EXPLORATION AND PRODUCTION INTERNATIONAL (EPI)					
Production					
Natural gas - Canada ²	bscf	4,2	4,7	20,7	21,8
Condensate - Canada ²	m bbl	21,1	41,2	143,7	199,5
Natural gas - Mozambique (Sasol's 70% share) ³	bscf	29,8	28,5	114,4	109,2
Condensate - Mozambique (Sasol's 70% share) ³	m bbl	92	76	324	332
Crude oil - Gabon (after royalties) ⁴	m bbl	317	393	1 553	1 346
External sales					
Natural gas - Canada ²	bscf	4,2	4,7	20,7	21,8
Condensate - Canada ²	m bbl	21,1	41,2	143,7	199,5
Natural gas - Mozambique	bscf	4,1	4,1	16,4	11,3
Condensate - Mozambique	m bbl	91	78	324	325
Crude oil - Gabon (after royalties) ⁴	m bbl	328	367	1 529	1 339
Internal sales					
Natural gas - Mozambique to Energy	bscf	13,4	12,0	50,8	49,8
Natural gas - Mozambique to Base Chemicals	bscf	6,0	6,2	23,3	24,9
Natural gas - Mozambique to Performance Chemicals	bscf	6,3	6,2	23,9	23,2
ENERGY					
Production					
Synfuels refined product (white product) ⁵	mm bbl	7,7	8,0	33,2	32,9
Natref⁶					
Crude Oil (processed)	mm bbl	5,3	5,7	21,2	20,9
White product yield	%	90	92	91	91
Total yield	%	97	98	98	98
ORYX GTL⁷					
Production	mm bbl	1,30	1,37	4,72	5,21
Utilisation rate of nameplate capacity - ORYX GTL ⁷	%	89	94	81	90
Escravos GTL (EGTL)⁸					
Production	mm bbl	-	0,08	0,47	0,24
External purchases					
White product	mm bbl	1,8	1,7	6,3	5,9
Natural gas*	bscf	5,7	5,1	21,8	21,4
Internal purchases					
Coal (Mining)	mm tons	5,9	6,1	24,9	25,0
Natural gas (EPI)	bscf	13,4	12,0	50,8	49,8
Sales					
Liquid fuels - white product ⁹	mm bbl	14,3	**14,0	58,8	59,2
Liquid fuels - black product	mm bbl	0,6	0,6	2,5	2,3
Natural gas	bscf	8,9	9,0	33,4	33,8
Methane rich gas	bscf	6,7	6,9	24,7	24,0
Retail convenience centres (RCCs)	number	389	383	388	382

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

** 1Q FY16 number has been updated to reflect the correct liquid fuels sales volumes

Abbreviations

m bbl - thousand barrels
mm bbl - million barrels
mm tons - million tons
bscf - billion standard cubic feet

ktpa - thousand tons per annum
Rm - Rand millions
\$/ton - US dollar per ton
R/ton - Rand per ton

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BASE CHEMICALS					
External purchases					
Natural gas*	bscf	2,6	2,7	10,0	10,7
Internal purchases					
Coal (Mining)	mm tons	3,0	2,9	12,6	12,1
Natural gas (EPI)	bscf	6,0	6,2	23,3	24,9
Sales					
Polymers ¹⁰	ktpa	357	304	1 303	1 393
Solvents ¹¹	ktpa	231	206	942	911
Fertilizers ¹²	ktpa	115	143	454	620
Explosives	ktpa	90	79	327	352
Total	ktpa	793	732	3 026	3 276
Normalised total (asset disposals, business changes and planned shutdowns) ¹⁸	ktpa	793	732	3 083	3 165
Base Chemicals sales basket price ¹³	\$/ton	800	858	763	974
PERFORMANCE CHEMICALS					
External purchases					
Natural gas*	bscf	2,7	2,7	10,2	10,0
Internal purchases					
Coal (Mining)	mm tons	1,1	1,1	4,6	4,6
Natural gas (EPI)	bscf	6,3	6,2	23,9	23,2
Total feedstock cost per ton product**	R/ton	6 718	8 225	7 154	8 390
Sales					
Organics	Rm	12 899	12 158	50 687	50 152
Waxes	Rm	2 184	2 404	10 183	9 109
Other	Rm	2 438	2 421	10 384	9 613
Total¹⁴	Rm	17 521	16 983	71 254	68 874
Sales volumes					
Organics ¹⁵	ktpa	579	547	2 304	2 220
Waxes ¹⁶	ktpa	121	139	528	554
Other ¹⁷	ktpa	172	177	626	713
Total	ktpa	872	863	3 458	3 487
Normalised total (asset disposals, business changes and planned shutdowns) ¹⁸	ktpa	872	863	3 476	3 418
LAKE CHARLES CHEMICALS PROJECT					
Cumulative capital expenditure to date	US\$m	5 490		4 798	
Percentage of completion ¹⁹	%	55		50	

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

** Includes feedstock cost of natural gas and coal

Commentary in respect of metrics variance

- ¹ Production volumes in Q1 FY17 are lower due to the impact of labour actions impacting on part of our mining operations. Notwithstanding the impact of labour actions, we managed to deliver our full supply commitment of coal volumes to the integrated Sasol value chain through external coal purchases and additional gas supplies from Mozambique. We continue to maintain the necessary coal stockpile levels to ensure supply to the Secunda Synfuels Operations.
- ² In line with our low oil price Response Plan, we have reduced appraisal, development and drilling activities in Canada until such time we see a sustainable recovery in North American gas prices. Lower cash generated from the decrease in sales volumes will be negated by optimised capital spend due to significantly reduced drilling activities.
- ³ The increase in production is due to the benefit of increased gas transportation capacity of 169 bscf. The Loop Line 2 project that will further increase the annual gas transportation capacity to 191 bscf is expected to reach beneficial operation during Q2 FY17, earlier than previous guidance. Cost is also expected to come in well below the previous capital guidance.
- ⁴ The decrease in production is due to the impact of the deferral of drilling activities in line with our low oil price Response Plan.
- ⁵ A higher portion of production volumes was allocated to our chemical businesses, thereby reducing the production of refined product by 4%. Secunda Synfuels successfully completed its annual shutdown within its planned timeframe. The year to date rate of production of Secunda Synfuels volumes still supports the current liquid fuels sales market guidance provided.
- ⁶ Natref volumes decreased by 7% compared to prior year mainly due to a planned plant shutdown during August 2016. We still expect the full year production volumes to be in line with current liquid fuels sales volumes market guidance provided.
- ⁷ ORYX GTL volumes were 5% lower due to unplanned maintenance on one of the production trains. Current year to date run-rates still provide us with comfort that we can expect to achieve a full year average utilization rate of 90%.
- ⁸ The extended EGLT turnaround maintenance programme is scheduled to be completed during Q3 FY17 and the plant will be brought back into production at that time followed by a ramp up in plant production volumes.
- ⁹ We still expect total annual liquid fuels sales volumes for FY17 to be approximately 61 million barrels which is in line with current market guidance provided.
- ¹⁰ Sales volumes have increased by 17% mainly due to increased production enabled through our C3 Expansion project in line with market guidance provided.
- ¹¹ Sales volumes increased by 12% mainly due to improved production throughout the current year in line with market guidance provided.
- ¹² Sales volumes decreased by 20% mainly due to lower demand driven by drought conditions in Southern Africa.
- ¹³ Our Base Chemicals sales basket price reflects an upward trend since Q4 FY16, but still lags historical price levels due to an overcapacity in propylene which is negatively impacting propylene and downstream derivative prices.
- ¹⁴ The increase in sales was positively impacted by the resilience of prices in the US ethylene, alcohols and alkylates markets on the back of strong demand.
- ¹⁵ Sales volumes increased by 6% mainly due to the planned shutdown of our US Ethylene plant in the prior comparable period. Excluding the shutdown, sales volumes still increased by 2%.
- ¹⁶ Sales volumes decreased by 13% due to the sale of the US Wax production facility in May 2016 as well as an oversupply of paraffin waxes in the European market during the quarter. Hard wax volumes from our FTWEP facility have continued to increase according to plan as part of our ramp-up of this facility. Excluding the volumes relating to the US Wax production facility that was sold, sales volumes decreased by 4%.
- ¹⁷ Sales volumes decreased by 3% mainly due to weaker demand for ammonia.
- ¹⁸ The volumes have been normalised for significant asset disposals, business changes and planned shutdowns, consisting of the ammonia plant shutdown in Sasolburg in Q3 FY16, the extended polypropylene plant shutdown in Secunda in Q2 FY16, the ethylene plant shutdown in North America in Q1 FY16 and the sale of the US Wax production facility in Q4 FY16.
- ¹⁹ We are making steady progress with our LCCP project in Lake Charles. The cost and schedule progression of 55% and US\$5,5bn are in line with our overall project milestones.

The preliminary production and sales metrics for the period ended 30 September 2016 have not been reviewed and reported on by our auditors.