

**SASOL LIMITED GROUP**  
**Production and sales metrics**  
**for the half year ended 31 December 2016**

		Half year 2017 Unaudited	Half year 2016 Unaudited	Full year 2016 Unaudited	Full year 2015 Unaudited
<b>MINING</b>					
<b>Production</b>					
Saleable production <sup>1</sup>	mm tons	16,6	19,8	40,3	39,2
<b>External purchases<sup>1</sup></b>	mm tons	4,4	2,4	5,0	5,1
<b>Internal sales</b>					
Energy	mm tons	11,7	12,4	24,9	25,0
Base Chemicals	mm tons	6,9	6,3	12,6	12,1
Performance Chemicals	mm tons	2,2	2,3	4,6	4,6
<b>External sales</b>					
International and other domestic	mm tons	1,6	1,7	3,2	3,4
<b>EXPLORATION AND PRODUCTION INTERNATIONAL (EPI)</b>					
<b>Production</b>					
Natural gas - Canada <sup>2</sup>	bscf	10,6	10,3	20,7	21,8
Condensate - Canada	m bbl	47,2	79,5	143,7	199,5
Natural gas - Mozambique (Sasol's 70% share) <sup>3</sup>	bscf	59,5	57,7	114,4	109,2
Condensate - Mozambique (Sasol's 70% share) <sup>3</sup>	m bbl	177	163	324	332
Crude oil - Gabon (after royalties) <sup>4</sup>	m bbl	606	919	1 553	1 346
<b>External sales</b>					
Natural gas - Canada	bscf	10,6	10,3	20,7	21,8
Condensate - Canada	m bbl	47,2	79,5	143,7	199,5
Natural gas - Mozambique	bscf	8,2	8,3	16,4	11,3
Condensate - Mozambique	m bbl	175	153	324	325
Crude oil - Gabon (after royalties) <sup>4</sup>	m bbl	616	913	1 529	1 339
<b>Internal sales</b>					
Natural gas - Mozambique to Energy <sup>5</sup>	bscf	27,8	26,2	55,1	54,0
Natural gas - Mozambique to Base Chemicals <sup>5</sup>	bscf	10,8	9,9	19,7	19,9
Natural gas - Mozambique to Performance Chemicals <sup>5</sup>	bscf	12,7	13,3	23,2	23,9
<b>ENERGY</b>					
<b>Production</b>					
<b>Synfuels refined product (white product)<sup>6</sup></b>	mm bbl	15,8	17,1	33,2	32,9
<b>Natref<sup>7</sup></b>					
Crude Oil (processed)	mm bbl	10,1	10,6	21,2	20,9
White product yield	%	88,4	91,5	91,1	91,1
Total yield	%	96,2	98,1	97,7	98,0
<b>ORYX GTL<sup>8</sup></b>					
Production	mm bbl	2,78	2,62	4,72	5,21
Utilisation rate of nameplate capacity - ORYX GTL	%	95	90	81	90
<b>Escravos GTL (EGTL)<sup>9</sup></b>					
Production	mm bbl	-	0,22	0,47	0,24
<b>External purchases</b>					
White product	mm bbl	3,3	3,7	6,3	5,9
Natural gas* <sup>3</sup>	bscf	11,9	11,2	23,6	23,1
<b>Internal purchases</b>					
Coal (Mining)	mm tons	11,7	12,4	24,9	25,0
Natural gas (EPI) <sup>3</sup>	bscf	27,8	26,2	55,1	54,0
<b>Sales</b>					
Liquid fuels - white product <sup>10</sup>	mm bbl	28,4	29,0	58,8	59,2
Liquid fuels - black product	mm bbl	1,2	1,2	2,5	2,3
Natural gas	bscf	16,9	16,7	33,4	33,8
Methane rich gas	bscf	12,7	12,7	24,7	24,0
Retail convenience centres (RCCs)	number	392	378	388	382

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

**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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**for the half year ended 31 December 2016**

		Half year 2017 Unaudited	Half year 2016 Unaudited	Full year 2016 Unaudited	Full year 2015 Unaudited
<b>BASE CHEMICALS</b>					
<b>External purchases</b>					
Natural gas* <sup>3</sup>	bscf	4,6	4,2	8,4	8,5
<b>Internal purchases</b>					
Coal (Mining)	mm tons	6,9	6,3	12,6	12,1
Natural gas (EPI) <sup>3</sup>	bscf	10,8	9,9	19,7	19,9
<b>Sales</b>					
Polymers <sup>11</sup>	ktpa	723	617	1 303	1 393
Solvents <sup>12</sup>	ktpa	474	428	942	911
Fertilizers	ktpa	260	265	454	620
Explosives	ktpa	167	159	327	352
<b>Total</b>	ktpa	<b>1 624</b>	<b>1 469</b>	<b>3 026</b>	<b>3 276</b>
<b>Normalised total</b> (asset disposals & business changes and planned shutdowns)	ktpa	<b>1 624</b>	<b>1 460</b>	<b>3 083</b>	<b>3 165</b>
Base Chemicals sales basket price <sup>13</sup>	\$/ton	764	812	763	974
<b>PERFORMANCE CHEMICALS</b>					
<b>External purchases</b>					
Natural gas* <sup>3</sup>	bscf	5,4	5,7	9,9	10,2
<b>Internal purchases</b>					
Coal (Mining)	mm tons	2,2	2,3	4,6	4,6
Natural gas (EPI) <sup>3</sup>	bscf	12,7	13,3	23,2	23,9
<b>Total feedstock cost per ton product**</b>	R/ton	6 522	7 089	7 154	8 390
<b>Sales</b>					
Organics	Rm	24 084	23 496	50 687	50 152
Waxes	Rm	4 114	4 837	10 183	9 109
Other	Rm	4 824	5 003	10 384	9 613
<b>Total</b>	Rm	<b>33 022</b>	<b>33 336</b>	<b>71 254</b>	<b>68 874</b>
<b>Sales volumes</b>					
Organics <sup>14</sup>	ktpa	1 125	1 103	2 304	2 220
Waxes <sup>15</sup>	ktpa	237	273	528	554
Other <sup>16</sup>	ktpa	365	326	626	713
<b>Total</b>	ktpa	<b>1 727</b>	<b>1 702</b>	<b>3 458</b>	<b>3 487</b>
<b>Normalised total</b> (asset disposals & business changes and planned shutdowns) <sup>17</sup>	ktpa	<b>1 727</b>	<b>1 697</b>	<b>3 476</b>	<b>3 418</b>
<b>LAKE CHARLES CHEMICALS PROJECT</b>					
Cumulative capital expenditure to date <sup>18</sup>	US\$m	6 043		4 798	
Percentage of completion	%	64		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**

<sup>1</sup> The decrease in production volumes in the first half of FY17 is primarily due to the impact of labour actions at our Secunda mining operations. Notwithstanding the impact of labour actions, we delivered our full supply commitment of coal volumes to the integrated Sasol value chain through external coal purchases and increased gas consumption at Secunda Synfuels. We continue to maintain adequate coal stockpile levels to ensure continuous supply to Secunda Synfuels Operations. The net additional cost of the labour action amounted to R1 billion and related mainly to external coal purchases, additional security and hired labour costs.

<sup>2</sup> Canada gas production has increased during the first half of FY17 due to higher completion activities at existing wells. During the first half of FY17 there were no drilling rigs in operation.

<sup>3</sup> The increase in production is due to the benefit of increased gas transportation capacity of 169 bscf and increased gas consumption at Secunda Synfuels during the period of the mining labour action. The Loop Line 2 project, aimed at increasing the annual gas transportation capacity to 191 bscf, reached beneficial operation at the end of Q2 FY17. This project was delivered well below the approved capital cost.

<sup>4</sup> The decrease in production is due to the impact of the deferral of drilling activities in line with our low oil price Response Plan cash savings initiatives.

<sup>5</sup> The movement in internal gas sales between Energy, Base Chemicals and Performance Chemicals is mainly due to a reallocation of gas between these businesses based on the application of updated gas allocation principles.

<sup>6</sup> Secunda Synfuels total production volumes increased by 1%. A higher portion of the production volumes was allocated to our chemical businesses, thereby reducing the production of refined products by 8%. The year to date rate of production of Secunda Synfuels volumes still supports the forecasted liquid fuels sales market guidance provided.

<sup>7</sup> Natref production volumes decreased by 7% compared to the prior year mainly due to planned shutdowns during the period, with product yields on specific plants reduced in preparation for the shutdowns. We still expect the full year production volumes to be in line with current liquid fuels sales volumes market guidance provided.

<sup>8</sup> ORYX GTL volumes increased by 6%, delivering a solid production performance with an average utilisation rate of 95%. We expect the utilisation rate for the remainder of the year to be above 90%.

<sup>9</sup> EGLT is expected to re-start in Q1 2017 after completion of the scheduled maintenance programme. The plant is expected to ramp up towards design capacity in the second half of calendar year 2017.

<sup>10</sup> Liquid fuel sales volumes decreased by 2% mainly due to lower allocated volumes from Secunda Synfuels, the impact of the Natref plant shutdowns and lower external purchases. We still expect the total annual liquid fuels sales volumes for FY17 to be approximately 61 million barrels, which is in line with the current market guidance provided.

<sup>11</sup> Sales volumes increased by 17% due to higher polyethylene and polypropylene sales enabled mainly through our C3 Expansion project and improved performance from the Superflex Catalytic Cracker (SCC) plant.

<sup>12</sup> Sales volumes increased by 11% due to increased sales of Butanol and Ketones, on the back of higher production enabled by reliability and throughput improvements.

<sup>13</sup> Our Base Chemicals sales basket price reflects an upward trend since Q4 FY16, but still lags historical price levels due to a global overcapacity in propylene which is negatively impacting propylene and downstream derivative prices.

<sup>14</sup> Sales volumes increased by 2% mainly due to the planned shutdown of our US Ethylene plant in the prior comparable period. Normalising for the impact of the shutdown, sales volumes are in line with prior year's performance.

<sup>15</sup> Normalised for the sale of the US Wax production facility in May 2016, sales volumes decreased by 5% (13ktpa) due to an oversupply of paraffin waxes in the European market. As phase 1 of our FTWEP facility continues to ramp up, it is replacing the hard wax volumes from the existing facility which has been recently decommissioned. Phase 2 of the project is expected to reach beneficial operation during Q3 FY17 resulting in increased hard wax production during Q4 FY17 and FY18.

<sup>16</sup> Sales volumes increased by 12% mainly due to higher ammonia production volumes that benefitted from the planned ammonia plant shutdown in the prior year. This benefit was however significantly impacted by a drop in ammonia prices that are under pressure due to oversupplied markets.

<sup>17</sup> The volumes have been normalised for significant asset disposals, business changes and planned shutdowns, consisting of the sale of the US Wax production facility (in Q4 FY16), the ethylene plant shutdown in North America (in Q1 FY16) and the ammonia plant shutdown in Sasolburg (in Q3 FY16).

<sup>18</sup> We are making steady progress with our LCCP project in Lake Charles. The cost and schedule progression of 64% and US\$6,0bn are in line with our overall project milestones.

The preliminary production and sales metrics for the period ended 31 December 2016 have not been reviewed and reported on by our auditors.