

SASOL LIMITED

INTERIM FINANCIAL RESULTS for the six months ended 31 December 2022



“Maintaining focus in a volatile macro environment.”

Fleetwood Grobler
President and Chief Executive Officer

“Safe production is non-negotiable and our commitment to creating a caring, sustainable and Zero Harm workplace remains our foremost priority. I am pleased that there were no fatalities in the first half of the financial year – we remain humble and grateful for this. However, we continue to proactively manage and ultimately reduce our high-severity incidents through focused interventions.

We navigated several challenges during the period, including safety and operational stoppages at our Mining operations, power supply interruptions which also impacted our suppliers and customers, weaker global economic growth, disrupted supply chains and higher feedstock and energy costs. The last two factors had a particularly severe impact on the profitability of the Chemicals Eurasia and Chemicals America segments.

We delivered a mixed financial result for the first six months of 2023, supported by higher oil prices and benefits from our continued cost and capital discipline, with operational difficulties in our Mining and Synfuels operations. We continue to exercise disciplined capital allocation, ensuring that we further deleverage our balance sheet while balancing our commitment to shareholder returns and progressing our decarbonisation ambition.

Production volumes across most of our business segments were lower compared to the prior period, mainly due to the scheduled total East factory shutdown at Secunda in September 2022 as well as operational variability experienced, most notably in the Mining operations. We have made good progress with stabilising our operations in recent weeks, but a key priority remains the improvement of productivity and coal quality in our Mining operations through the implementation of our full potential programme. Our international operations were impacted mainly by challenging market conditions, and we continue to work closely with our customers to mitigate these impacts.

I am excited about the progress we have made towards achieving our 30% greenhouse gas emission reduction target. We have concluded power purchase agreements for the purchase of a significant quantity of renewable energy in South Africa totalling approximately 550 MW. In Mozambique, our gas drilling campaign is progressing ahead of plan, providing us with increased feedstock flexibility up to 2030. Our Sasol ecoFT business is also making good progress, and we have entered into several studies to determine the feasibility of producing sustainable aviation fuel from green hydrogen and sustainable carbon sources.

Despite facing a challenging external environment, we remain committed to stabilise and improve performance of our business by focusing on the areas within our control. Our purpose is “Innovating for a better world” and we will continue to strive towards it.”

Johannesburg, 20 February 2023

SALIENT FEATURES

No fatalities
since October 2021

RCR* of 0,27
* Recordable case rate

Invested R780 million
in socio-economic and skills development

People

~550 MW renewable energy
power purchase agreements concluded in South Africa

30% GHG*
reduction plans on track
* Greenhouse gas

Venture Capital Fund
launched supporting low carbon strategy

Planet

EBIT
R24,2 billion

EPS
R23,23 per share

Dividend
R7,00 per share

Profit

VALUE TO SHAREHOLDERS

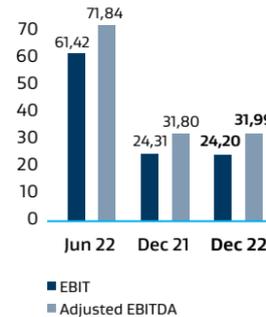
Core headline earnings per share and dividend per share
(Rand per share)



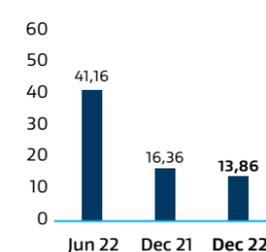
Headline earnings per share and earnings per share
(Rand per share)



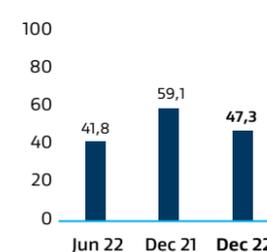
EBIT and adjusted EBITDA
(Rand billion)



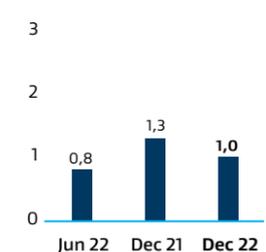
Cash available from operating activities
(Rand billion)



Net debt: Equity (%)



Net debt: EBITDA (times)



Jun 22 represents full year results, while Dec 21 and Dec 22 represent half year results

OUR PURPOSE | Innovating for a better world

Our purpose and strategy guide our commitment to reduce our carbon emissions by 30% by 2030 and reach our 2050 Net Zero ambition while growing shared value.

People

Committed to pursuing Zero Harm
Driving shared value
Attracting the best talent and being employer of choice

Planet

Decarbonising operations and transitioning to Future Sasol
New sustainable businesses leveraging our advantages and capabilities

Profit

Resolute about delivering value through a balanced capital allocation approach, supported by clearly defined financial targets
Strengthening our balance sheet to enable our transition and invest for the future



Sasol is a global chemicals and energy company. We harness our knowledge and expertise to integrate sophisticated technologies and processes into world-scale operating facilities. We strive to safely and sustainably source, produce and market a range of high-quality products in 22 countries, preserving and creating value for stakeholders.