



SASOL LIMITED

PRODUCTION AND SALES METRICS
for the nine months ended 31 March 2023



Delivering with Purpose
FUTURE SASOL



Overview

Safety

We continue our relentless focus on safety in our operations with our targeted safety interventions yielding positive results in certain areas. There were zero fatalities recorded for the nine months of FY23. Regrettably, on 14 April 2023, we experienced a tragic incident at our Secunda Operations (SO) where a service provider employee was fatally injured when he fell through a warehouse roof. Emergency protocols were activated, and the relevant authorities notified. An investigation into the incident is underway.

Business performance

The Energy business continues to benefit from a stronger oil price and refining margin environment, with operational mitigation plans showing early signs of business improvement.

We are on track with the phased roll-out of our full potential programme in our Mining operations, with incremental improvements noted in productivity and coal quality delivered to SO. The coal stockpile remains well above our target, supporting consistency in coal blending and supply to our operations.

At SO, we have seen higher production volumes for Q3 FY23 compared to Q2 FY23 due to increased equipment availability and improved reliability. Additionally, the second reformer came back online in March 2023, well ahead of plan, providing increased operational flexibility on the reforming units to maximise natural gas feedstock to SO. In the period, we experienced an electrical outage where our teams responded swiftly, thereby minimising the impact on our operations.

We experienced operational challenges at our Natref refinery which negatively impacted run rates in Q3 FY23. We continue to review our crude procurement strategy to reduce the high premiums on West African crude purchased. ORYX GTL plant encountered a leak on one of the diesel tanks in March, resulting in the shutdown of train 2. We expect start-up of the plant by the end of April.

In the Chemicals business, while overall demand and supply chain constraints have improved in recent months, prices, unit margins and demand remain below historical levels.

Total sales volumes were 6% lower compared to the prior period while Q3 FY23 volumes remained flat compared to Q2 FY23. This was due to higher sales volumes in Africa and Eurasia, offset by lower sales in America as more merchant ethylene was derivatized into higher value products. The Ziegler alcohol unit in Lake Charles has since resumed production at the end of Q3 FY23, in line with the plan. The average basket price decreased by 3% compared to the prior period while Q3 FY23 prices were similar to Q2 FY23. Price increases were seen in Africa on the back of improved demand while prices in Eurasia and America reduced due to recent lower feedstock and energy costs.

Outlook

Guidance remains unchanged across most segments, with the exception of Natref. We have revised our guidance for Natref downward to 500 - 530 m³/h given the recent challenges experienced in Q3 FY23.

Further pricing and demand volatility is expected for the remainder of FY23 in light of the global macro-economic environment and the potential for ongoing disruption from Eskom and Transnet on our suppliers and customers in SA. A coordinated effort is underway with Transnet to address the supply chain constraints associated with all Sasol products.



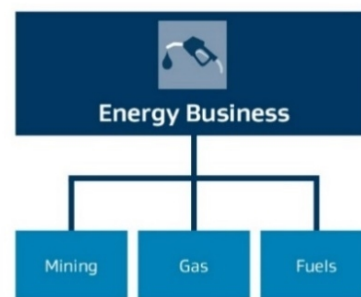
“I am deeply saddened by the recent fatality at our Secunda Operations. The safety of our people remains our top priority.

Our business continues to be impacted by a volatile operating environment and continued operational challenges. Despite this, we delivered a stronger performance in the quarter with our operational mitigating plans in SA starting to show early signs of improvement.

We continue to focus our efforts on navigating external challenges while improving operational stability and maintaining our safety focus.”



Energy Business



Mining

Productivity of 936 t/cm/s was 4% lower than the prior period due to unplanned safety stoppages and operational challenges. We have seen a 3% improvement in the Q3 FY23 productivity of 950 t/cm/s compared to Q2 FY23. For the Secunda collieries, including the export mine, this equated to 1 019 t/cm/s for Q3 FY23 compared to 985 t/cm/s in Q2 FY23. The rollout of the first phase of our full potential programme at Syferfontein Colliery is on track and learnings are being shared across the complex. We continue to focus on complex-wide initiatives to improve cutting time, reduce production losses and evaluate operational factors to improve coal quality. We maintain our previous FY23 productivity guidance range of 900 - 1 000 t/cm/s.

A coal stockpile of 2,0 million tons was achieved at the end of Q3 FY23 and we are targeting to maintain similar levels at the end of June 2023. The coal external purchases programme, to supplement our own production, is on track to meet SO coal demand. Technology options to reduce sinks from our coal supply are progressing well, and our first coal test has been completed.

Export sales were 24% lower compared to the prior period, mainly due to ongoing operational challenges at Transnet Freight Rail and diversion of export coal to SO.

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
Production					
Saleable production	mm tons	(3)	22,9	23,6	31,8
Mining productivity	t/cm/s	(4)	936	975	984
External purchases	mm tons	8	6,8	6,3	8,6
Internal sales					
Fuels	mm tons	-	16,8	16,8	22,4
Chemicals	mm tons	(3)	11,2	11,5	15,2
External sales					
International	mm tons	(24)	1,3	1,7	2,3

Gas

In Mozambique, gas production was almost flat compared to the prior period due to lower demand from our own operations and the external market. With all gas reformers in Secunda now online, we expect to see improved internal demand over the ensuing months. The drilling campaign is continuing to progress in line with plan and with a good safety performance. Our operations were interrupted by Tropical Storm Freddy in March 2023 and we declared force majeure on some contracts to ensure that our employees, contractors and facilities were kept safe. The impact of the cyclone was however not significant, and we maintain our market guidance of 111 - 114 bscf for FY23.

Natural gas and methane rich gas sales volumes were lower compared to the prior period due to lower customer demand.

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
Production					
Natural gas – Mozambique (Sasol's 70% share)	bscf	-	83,3	83,4	111,2
External purchases¹	bscf	3	31,6	30,8	41,0
External sales					
Natural gas – South Africa	bscf	(4)	26,7	27,8	37,3
Methane rich gas – South Africa	bscf	(2)	16,9	17,3	22,8
Natural gas – Mozambique	bscf	6	12,4	11,7	15,5
Condensate – Mozambique	m bbl	(8)	127	138	183
Internal consumption – Natural gas²	bscf	1	75,8	74,7	99,5
Fuels	bscf	2	31,6	31,0	43,1
Chemicals	bscf	1	44,2	43,7	56,4

¹ Comprise volumes purchased from third parties (30% shareholding of our Pande-Temane Petroleum Production Agreement asset).

² Includes volumes purchased from third parties.

Fuels

SO's production was 1% lower than the prior period mainly due to the planned total East factory shutdown, coal quality challenges and unplanned outages. However, we have seen a 5% improvement in Q3 FY23 compared to Q2 FY23 following improved equipment availability. The only significant unplanned outage in Q3 related to the East plant trip at the end of February 2023 due to an electrical fault which impacted production by approximately 30kt. Based on our Q3 FY23 performance, we expect to achieve the upper end of our production guidance of 6,6 - 6,9 mt, subject to stable operations and no significant unplanned production outages. We maintain focus on improving operational reliability and implementing measures to mitigate poor coal quality.

Natref delivered an average year-to-date run rate of 576 m³/h which was 1 % higher than the prior period mainly due to improved plant stability. In Q3 FY23, the plant was impacted by a lighter crude slate as well as lower hydrogen and steam availability, which resulted in an average run rate of 581 m³/h, 6% lower than Q2 FY23. Based on the unplanned impacts in Q3 FY23, our market guidance is reduced from 520 - 560 m³/h to 500 - 530 m³/h, which includes the planned shutdown in Q4 FY23.

Liquid fuel sales volumes were 3% lower compared to the prior period. The sales volume outlook for FY23 remains in line with our previous market guidance of 52 - 55 million barrels.

ORYX GTL achieved an average year-to-date utilisation rate of 67%, mainly due to the delayed start-up of the Air Separation Unit 2. Performance for Q3 FY23 was further impacted by a diesel tank leak in March 2023 resulting in downtime on train 2. Repairs are expected to be completed at the end of April 2023. The downtime provided an opportunity for maintenance to be brought forward from November 2023 to April 2023, which will result in a higher utilisation rate in FY24. We expect to maintain our previous market guidance of 70 - 80% subject to the successful startup of train 2.

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
Secunda Operations production¹	kt	(1)	5 018	5 090	6 852
Refined product	kt	(2)	2 412	2 449	3 276
Heating fuels	kt	(4)	498	521	691
Alcohols/ketones	kt	(3)	409	422	573
Other chemicals	kt	(1)	1 193	1 202	1 654
Gasification	kt	2	506	496	658
Secunda Operations total refined product	mm bbl	(2)	21,3	21,8	29,2
Natref					
Crude oil (processed)	mm bbl	1	15,2	15,1	19,3
White product yield	%		87,6	87,8	87,3
Total yield	%		97,2	98,0	97,9
Production	mm bbl	(1)	14,7	14,8	18,9
ORYX GTL					
Production	mm bbl	(24)	2,90	3,80	5,16
Utilisation rate of nameplate capacity	%		67	87	89
External purchases (white product)	mm bbl	7	4,9	4,6	7,0
Sales					
Liquid fuels - white product	mm bbl	(3)	38,0	39,3	52,5
Liquid fuels - black product	mm bbl	-	2,0	2,0	2,7

¹ SO production volumes include chemical products which are further beneficiated and marketed by the Chemicals business.



Total Chemicals

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
Total					
External sales volume ¹	kt	(6)	4 547	4 843	6 373
External sales revenue	US\$m	(9)	6 969	7 645	10 554
Average sales basket price	US\$/t	(3)	1 533	1 579	1 656

¹ FY22 external sales volumes include 173kt of sales related to European-based wax assets prior to their divestment in February 2022.

Chemicals Africa

Sales revenue from our South African assets was 3% lower than the prior period driven by lower prices and lower volumes.

Sales volumes were 2% lower than the prior period mainly due to the Secunda planned total East factory shutdown compared to a phase shutdown in the prior year and supply chain challenges with Transnet rail and ports. While supply chain challenges have eased in Q3 FY23 and close collaboration with Transnet continues, it remains a risk to our business. The force majeure on the local supply of ammonia is still in place due to a shortage of Transnet railcars. Q3 FY23 sales volumes were 1% higher than Q2 FY23, mainly driven by higher sales in Performance Solutions.

The average sales basket price was 2% lower than the prior period largely attributable to lower Polymer and Solvents prices resulting from lower global demand and associated inventory reduction by customers. The average sales basket price for Q3 FY23 was however 2% higher than Q2 FY23 as demand improved, especially in China following their exit from zero-Covid policies.

The 2% lower volume variance compared to the prior period is expected to be closed in Q4 FY23 based on current run rates and lower Q4 FY22 volumes. Q4 FY22 volumes were impacted by the flood damage in KwaZulu-Natal (KZN) which resulted in the declaration of force majeure on the local supply and export of certain chemical products. Chemicals Africa sales volumes for FY23 are therefore still expected to be 0 - 4% higher than FY22 and in line with previous guidance. The higher sales volumes will be dependent on the continued improvement in Secunda, Sasolburg chemicals production and Transnet supply chain performance in the last quarter of FY23.

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
External sales volumes					
Advanced Materials	kt	(15)	75	88	114
Base Chemicals ¹	kt	-	1 617	1 618	2 127
Essential Care Chemicals	kt	(12)	29	33	43
Performance Solutions	kt	(3)	817	841	1 127
Total	kt	(2)	2 538	2 580	3 411
External sales revenue	US\$m	(3)	2 936	3 039	4 210
Average sales basket price	US\$/ton	(2)	1 157	1 178	1 234

¹ Includes SA Polymers sales (YTD FY23 920 kt) which represents 57% of the entire Base Chemicals business.

Chemicals America

Sales revenue from our American assets was in line with the prior period, driven by higher volumes and offset by lower prices.

Sales volumes were 9% higher than the prior period mainly due to the planned ethylene cracker turnaround in H1 FY22. The Q3 FY23 sales volumes were 7% lower than Q2 FY23 due to a reduction in merchant ethylene sales with more ethylene derivatized into higher-value polymer and ethylene oxide following the shutdown of these units in Q2 FY23. The average utilisation rate in Q3 FY23 for the East Cracker was above 100% while the Louisiana Integrated Polyethylene LLC (LIP) JV Cracker ran above 80% as a result of a two-week planned outage in February/March 2023. Post the outage, the LIP JV Cracker ran at an average utilisation rate of above 100%. The polyethylene units ran well in Q3 FY23 and the LLDPE unit set a new production record in March 2023.

Essential Care Chemicals volumes were 6% lower than the prior period due to the planned turnarounds in H1 FY23 compared to H1 FY22 and the impact of the fire that occurred at the Ziegler alcohol unit in October 2022. The Ziegler alcohol unit has since resumed production at the end of Q3 FY23 and is ramping up production rates. The force majeure declared on the supply of US Ziegler alcohols and derivative products however remains in place and will only be lifted as soon as inventory levels improve.

The average sales basket price was 8% lower than the prior period while the Q3 FY23 price was 4% lower than Q2 FY23 largely due to lower feedstock and energy costs which reduced from H1 FY23. Overall ethylene and derivative margins have improved in Q3 FY23 but remain lower than levels seen in FY22, continuing to negatively impact profitability. Profitability is however expected to improve in Q4 FY23 with unit margins continuing to increase and the planned ramp up of production rates.

Chemicals America sales volumes for FY23 are still expected to be 5 - 10% higher than FY22 and in line with previous guidance. Sales volumes for the remainder of the year may, however, still be impacted by demand contraction associated with recessionary fears in the USA.

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
External sales volumes					
Advanced Materials	kt	14	16	14	20
Base Chemicals ¹	kt	16	812	702	966
Essential Care Chemicals	kt	(6)	335	357	477
Performance Solutions	kt	21	88	73	102
Total	kt	9	1 251	1 146	1 565
External sales revenue²	US\$m	-	1 899	1 895	2 728
Average sales basket price	US\$/ton	(8)	1 518	1 654	1 743

¹ Includes US ethylene and co-products sales (FY23: 429kt) and polyethylene sales (FY23: 228kt).

² Sales include revenue from kerosene in our alkylates business of US\$ 228m that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in sales volumes.



Chemicals Eurasia

Sales revenue from our Eurasian assets was 21% lower than the prior period (13% lower after normalising for the Q3 FY22 divestiture of the European Wax business), largely due to lower volumes offset by higher prices.

Sales volumes were 32% lower than the prior period, partly due to the absence of Wax volumes within our Performance Solutions division following the disposal of the European Wax business at the end of February 2022. After normalising for the Wax transaction, sales volumes decreased by 20% compared to the prior period due to reduced demand and customer de-stocking experienced in H1 FY23 across most of our business divisions. Q3 FY23 sales volumes were 9% higher than Q2 FY23, showing an improvement in demand in both Europe and China albeit still weaker than historic demand levels.

The average sales basket price was 16% higher than the prior period, reflecting the higher energy costs in Europe, which have subsequently decreased in Q3 FY23 but are still significantly above pre-war levels. The reduced energy cost supported lower sales prices, and hence our Q3 FY23 average sales basket price decreased by 3% compared to Q2 FY23. Mitigation actions remain ongoing to protect unit margins, manage potential reductions in gas supply while production rates are adjusted pro-actively to manage changes in demand and to avoid inventory build.

We still expect Chemicals Eurasia sales volumes for FY23, after adjusting for the disposal of the European wax business, to be as much as 20% lower than FY22, in line with previous guidance. While the macro-economic environment has improved in Q3 FY23, demand for Chemicals Eurasia remains uncertain given the continued war in the Ukraine and uncertainty of the China demand recovery.

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
External sales volumes					
Advanced Materials	kt	(10)	26	29	39
Essential Care Chemicals	kt	(19)	687	848	1 097
Performance Solutions ¹	kt	(81)	45	241	261
Total	kt	(32)	758	1 118	1 397
External sales revenue²					
	US\$m	(21)	2 134	2 712	3 616
Average sales basket price	US\$/ton	16	2 815	2 426	2 589

¹ FY22 external sales volumes include 173kt of sales related to European-based wax assets prior to their divestment in February 2022.

² Sales includes revenue from kerosene in our alkylates business of US\$ 150m that is sold back to third parties after paraffin is extracted. The sale back is recorded as revenue but is not included in sales volumes.



Supplementary Schedule

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
Sales volumes					
Advanced Materials	kt	(11)	117	131	174
Base Chemicals	kt	5	2 429	2 320	3 094
Polymers ¹	kt	14	1 578	1 381	1 875
Fertiliser and Explosives ²	kt	(5)	313	330	419
Other ³	kt	(12)	538	609	800
Essential Care Chemicals	kt	(15)	1 051	1 238	1 617
Performance Solutions	kt	(18)	950	1 154	1 489
Solvents	kt	(4)	598	623	809
Other ⁴	kt	(34)	352	531	680
Total	kt	(6)	4 547	4 844	6 374

		% change 2023 vs 2022	YTD March 2023	YTD March 2022	Full year 2022
Sales revenue across divisions					
Advanced Materials	US\$m	25	417	333	476
Base Chemicals	US\$m	(9)	2 195	2 425	3 409
Polymers ¹	US\$m	(13)	1 592	1 825	2 576
Fertiliser and Explosives ²	US\$m	6	150	141	189
Other ³	US\$m	(1)	453	459	644
Essential Care Chemicals	US\$m	(5)	2 825	2 960	4 131
Performance Solutions	US\$m	(20)	1 532	1 927	2 538
Solvents	US\$m	(20)	809	1 005	1 309
Other ⁴	US\$m	(22)	723	922	1 229
Total	US\$m	(9)	6 969	7 645	10 554

¹ Includes South African Polymers, US ethylene, co-products sales and LLDPE, LDPE volumes sold by Equistar Chemicals LyondellBasell on behalf of Sasol.

² Includes the sale of explosives products to Enaex Africa (Pty) Ltd and excludes sales of sulphur transferred to Energy Business.

³ Includes sales of Phenolics, Ammonia, Speciality Gases, MEG and Methanol.

⁴ Includes sales of Wax, Comonomers and Speciality Alcohols.

Quarterly Volumes

Energy

		% change Q3 vs Q2	Quarter 3 2023	Quarter 2 2023
Mining production				
Saleable production	mm tons	1	7,7	7,6
Mining productivity	t/cm/s	3	950	920
External purchases	mm tons	25	2,5	2,0
Gas production				
Natural gas – Mozambique	bscf	2	28,3	27,8
Gas external purchases	bscf	2	10,8	10,6
Gas external sales				
Natural gas – South Africa	bscf	(2)	8,5	8,7
Methane rich gas – South Africa	bscf	(2)	5,6	5,7
Natural gas – Mozambique	bscf	(2)	4,1	4,2
Condensate – Mozambique ¹	m bbl	(41)	32	54
Secunda Operations production	kt	5	1 779	1 700
Secunda Operations total refined product	mm bbl	8	7,7	7,1
Natref production	mm bbl	(11)	4,7	5,3
ORYX GTL production	mm bbl	33	1,2	0,9
External purchases (white product)²	mm bbl	6	1,7	1,6
Fuels sales²				
Liquid fuels - white product	mm bbl	(9)	12,6	13,8
Liquid fuels - black product	bscf	17	0,7	0,6

¹ Lower condensate volumes sold in Q3 compared to Q2 mainly due to loading equipment failure after the shutdown in March 2023.

² Quarter 2 2023 number has been restated to exclude volumes pertaining to purchases and sales to other oil companies to reflect the net effect.

Chemicals

		% change Q3 vs Q2	Quarter 3 2023	Quarter 2 2023
Chemicals Africa				
External sales volumes				
Advanced Materials	kt	(11)	24	27
Base Chemicals	kt	(2)	554	564
Essential Care Chemicals	kt	-	9	9
Performance Solutions	kt	8	271	251
Total	kt	1	858	851
External sales revenue	US\$m	2	956	933
Chemicals America				
External sales volumes				
Advanced Materials	kt	25	5	4
Base Chemicals	kt	(14)	268	310
Essential Care Chemicals	kt	13	111	98
Performance Solutions	kt	(3)	28	29
Total	kt	(7)	412	441
External sales revenue	US\$m	(10)	559	623
Chemicals Eurasia				
External sales volumes				
Advanced Materials	kt	13	9	8
Essential Care Chemicals	kt	7	219	205
Performance Solutions	kt	42	17	12
Total	kt	9	246	225
External sales revenue	US\$m	6	691	651

Latest hedging overview as at 31 March 2023

		YTD March ² 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Rand/US dollar currency - Zero-cost collar instruments¹						
US\$ exposure	US\$bn	6,18	1,10	0,79	0,79	0,20
Open positions	US\$bn	2,88	1,10	0,79	0,79	0,20
Settled	US\$bn	3,30	-	-	-	-
Average floor (open positions)	R/US\$	15,97	15,42	15,74	16,72	17,00
Average cap (open positions)	R/US\$	19,18	18,50	18,90	20,06	20,50
Realised gains recognised in the income statement	Rm	-				
Unrealised gains recognised in the income statement	Rm	37				
Financial liability included in the statement of financial position	Rm	(377)				
Ethane - Swap options^{1,3}						
Number of barrels	mm bbl	4,75	1,25	1,25	1,25	1,00
Open positions	mm bbl	4,75	1,25	1,25	1,25	1,00
Settled	mm bbl	-	-	-	-	-
Average ethane swap price (open positions)	US\$ c/gal	31,34	34,18	33,62	29,81	26,88
Realised gains recognised in the income statement	Rm	-				
Unrealised losses recognised in the income statement	Rm	(283)				
Financial liability included in the statement of financial position	Rm	(288)				
Brent crude oil - Put options¹						
Premium paid	US\$m	31,36	-	12,39	11,64	7,33
Number of barrels	mm bbl	12,00	-	4,50	4,50	3,00
Open positions	mm bbl	12,00	-	4,50	4,50	3,00
Settled	mm bbl	-	-	-	-	-
Average Brent crude oil price floor, net of costs (open positions)	US\$/bbl	48,07	-	47,25	47,41	50,30
Realised losses recognised in the income statement	Rm	-				
Unrealised losses recognised in the income statement	Rm	(316)				
Financial asset included in the statement of financial position	Rm	236				
Brent crude oil - Zero Cost Collars (ZCC)¹						
Number of barrels	mm bbl	29,00	7,25	-	-	-
Open positions	mm bbl	7,25	7,25	-	-	-
Settled	mm bbl	21,75	-	-	-	-
Average Brent crude oil price floor (open positions)	US\$/bbl	65,00	65,00	-	-	-
Average Brent crude oil price cap (open positions)	US\$/bbl	123,31	123,31	-	-	-
Realised losses recognised in the income statement	Rm	(2 724)				
Unrealised gains recognised in the income statement	Rm	6 652				
Financial asset included in the statement of financial position	Rm	43				
Export coal - Swap options						
Number of tons	mm tons	0,87	-	-	-	-
Open positions	mm tons	-	-	-	-	-
Settled	mm tons	0,87	-	-	-	-
Average export coal swap price (open positions)	US\$/ton	-	-	-	-	-
Realised gains recognised in the income statement	Rm	960				
Unrealised gains recognised in the income statement	Rm	120				
Financial asset included in the statement of financial position ⁴	Rm	-				

¹ For FY23 a hedge cover ratio (HCR) of 40% - 55% was executed and we target a HCR of 20% - 55% for FY24.

² The open positions reflect the trades executed as at 31 March 2023.

³ We hedge our share of the ethane requirements for US Base Chemicals.

⁴ Financial asset and net liability comprise open contracts at period end.

Abbreviations

m bbl - thousand barrels	kt - thousand tons
mm bbl - million barrels	Rm - Rand millions
mm tons - million tons	US\$/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 March 2023 and forward-looking statements on FY23 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, expectations, developments, and business strategies. Examples of such forward-looking statements include, but are not limited to, the impact of the novel coronavirus (COVID-19) pandemic, and measures taken in response, on Sasol's business, results of operations, markets, employees, financial condition and liquidity; the effectiveness of any actions taken by Sasol to address or limit any impact of COVID-19 on its business; the capital cost of our projects and the timing of project milestones; our ability to obtain financing to meet the funding requirements of our capital investment programme, as well as to fund our ongoing business activities and to pay dividends; statements regarding our future results of operations and financial condition, and regarding future economic performance including cost containment, cash conservation programmes and business optimisation initiatives; recent and proposed accounting pronouncements and their impact on our future results of operations and financial condition; our business strategy, performance outlook, plans, objectives or goals; statements regarding future competition, volume growth and changes in market share in the industries and markets for our products; our existing or anticipated investments, acquisitions of new businesses or the disposal of existing businesses, including estimates or projection of internal rates of return and future profitability; our estimated oil, gas and coal reserves; the probable future outcome of litigation, legislative, regulatory and fiscal developments, including statements regarding our ability to comply with future laws and regulations; future fluctuations in refining margins and crude oil, natural gas and petroleum and chemical product prices; the demand, pricing and cyclicity of oil, gas and petrochemical product prices; changes in the fuel and gas pricing mechanisms in South Africa and their effects on prices, our operating results and profitability; statements regarding future fluctuations in exchange and interest rates and changes in credit ratings; total shareholder return; our current or future products and anticipated customer demand for these products; assumptions relating to macroeconomics; climate change impacts and our climate change strategies, our development of sustainability within our Energy and Chemicals Businesses, our energy efficiency improvement, carbon and GHG emission reduction targets, our net zero carbon emissions ambition and future low-carbon initiatives, including relating to green hydrogen and sustainable aviation fuel; our estimated carbon tax liability; cyber security; and statements of assumptions underlying such statements. Words such as "believe", "anticipate", "expect", "intend", "seek", "will", "plan", "could", "may", "endeavour", "target", "forecast" and "project" and similar expressions are intended to identify 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 and others are discussed more fully in our most recent annual report on Form 20-F filed on 31 August 2022 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 foregoing factors and other uncertainties and events, and you should not place undue reliance on forward-looking statements. 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.

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