

# SASOL LIMITED

## SUMMARY OF FINANCIAL RESULTS

for the year ended 30 June 2023

### SALIENT FEATURES



#### PEOPLE

Safety recordable case rate of 0,27

> R850 million global socio-economic investment

Continued community upliftment through Sasol programmes



#### PLANET

Renewables on track to achieve 1 200 MW by 2030

Gas drilling campaign yielding positive results

Sasol/Topsoe JV unlocking sustainable aviation fuel opportunities



#### PROFIT

HEPS of R53,75  
Core HEPS of R47,71

Cash generated by operating activities of R64,6 billion

Sustained dividend payout



" Focused on resetting the business for future resilience. "

Fleetwood Grobler //  
President and Chief Executive Officer

#### KEY MESSAGES

- A challenging external operating environment continues to impact our business and profitability
- Improved operational stability in second half supported by early gains from Mining full potential programme
- Further progress on our 2030 decarbonisation roadmap

Despite the progress made, as well as benefitting from a weaker rand/US dollar exchange rate, our profitability for the year was constrained. Challenges in our South African Mining operations and reduced margins in our American and Eurasian segments, driven by unfavourable market conditions, have collectively impacted our financial results.

We continue to focus on factors within our control and recognise that our Sasol 2.0 transformation programme is a key enabler to ensure we remain resilient in this challenging operating environment. We have therefore increased targets across cash fixed cost and gross margin to unlock a further R4 billion in earnings before interest, tax, depreciation and amortisation (EBITDA) by financial year 2025. We also maintain a strong focus on our capital allocation framework, ensuring a balanced and measured approach to our capital allocation while maintaining returns to our shareholders. I am pleased to announce the declaration of a final dividend of R10,00 per share, in line with our dividend policy.

We have made steady strides on our decarbonisation roadmap, with the signing of additional renewable power purchase agreements which are advancing implementation, with renewable power from the Msenge wind farm expected to be online by the first quarter of calendar year 2024. This will support the production of green hydrogen from our existing assets at our Sasolburg Operations. Our exploration and drilling campaign has also yielded positive results, with additional wells brought online in 2023, as well as a new gas discovery in southern Mozambique. Lastly, we concluded a joint venture agreement with Topsoe, which promotes Sasol ecoFT's sustainable aviation fuel opportunities. As we progress our decarbonisation journey, we are working hard to refine our roadmap for a sustainable and affordable transition.

Looking ahead, we are committed to resetting and building resilience across our business, continuing to adapt to market dynamics and mitigate macro environment challenges to the extent possible."

23 August 2023

" The safety and wellbeing of our employees remain our top priority. We remain unwavering in our commitment to embed operational discipline across all our sites, striving towards our ambition of Zero Harm. Sadly, there were two tragic fatalities in the second half of the financial year. We continue to drive our frontline leadership engagements and implement risk mitigation measures to prevent future incidents, ensuring that every member of our workforce returns home safely.

In 2023, we continued to navigate the volatile global economic landscape, characterised by fluctuating oil prices, weaker chemical prices, depressed demand, and heightened inflation. In South Africa, the underperformance of state-owned enterprises and socio-economic issues continue to pose challenges to our business, negatively impacting our volumes and resultant profitability. Furthermore, we continue to face an uncertain regulatory landscape, and persist in actively addressing the associated risks to our business.

Against this backdrop, we forged ahead and developed strong mitigation plans to improve the business. Our Energy Business showed improved operational and business performance during the second half of 2023, driven by our dedicated efforts in implementing our operational mitigation plans. Our mitigation plans resulted in increased productivity at our Mining operations as well as higher production volumes at our Secunda Operations. In our Chemicals Business, sales volumes were 4% lower than the prior year. US Chemicals business continues to ramp-up, with the Ziegler unit brought back online in the fourth quarter of 2023, as planned.

*Purpose*  
Innovating for a better world

#### FUTURE SASOL

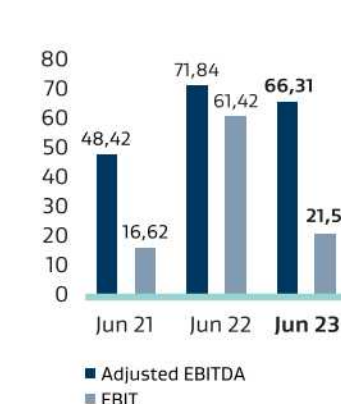
We are resetting, transitioning and reinventing Sasol to achieve our Net Zero greenhouse gas emissions ambition by 2050.

#### VALUE TO SHAREHOLDERS

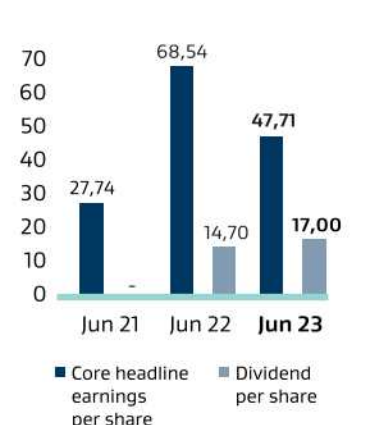
Turnover (Rand billion)



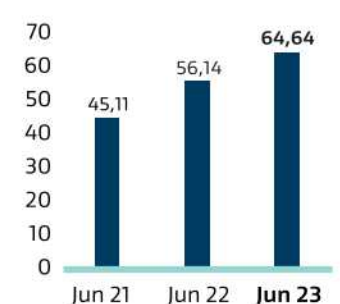
Adjusted EBITDA and EBIT (Rand billion)



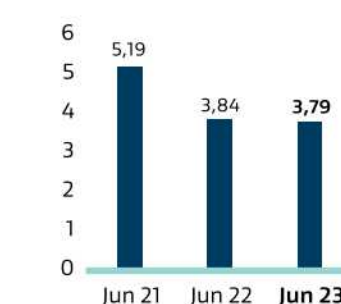
Core headline earnings per share and dividend per share (Rand per share)



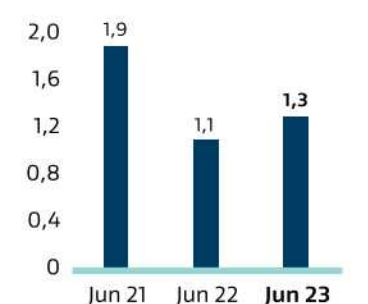
Cash generated by operating activities (Rand billion)



Net debt\* (\$ billion)



Net debt: EBITDA (times)



\* Total debt excluding leases less cash and cash equivalents

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 globally.

Our strategy established a clear path along three horizons:

**RESET** our business to enable us to **TRANSITION** and ultimately **REINVENT** ourselves to a more sustainable company.

We have to:

**BE REALISTIC** about our challenges and opportunities

**FOCUS** on what will take us forward

**DELIVER** against targets and market promises

Focusing attention on **RESET** phase to build a resilient company

- 1 SAFETY AND OPERATIONAL DISCIPLINE
- 2 CONTINUED SASOL 2.0 DELIVERY
- 3 CUSTOMER CENTRICITY AND PROFITABILITY UPLIFTMENT
- 4 MINING PRODUCTIVITY AND COAL QUALITY
- 5 SECUNDA OPERATIONS OUTPUT
- 6 LAKE CHARLES RAMP-UP OF SPECIALTY CHEMICAL UNITS