

SASOL
reaching new frontiers



Please note we have updated pages 23 and 58

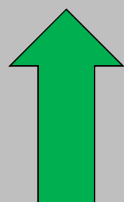


analyst book
for the year ended 30 June 2013

better together... we deliver

Sasol is pleased to provide this Analyst Book as a resource for analysts, shareholders and others seeking detailed financial and operating information about the Sasol group. This book includes key extracts from this year's audited results. The information relating to past performances is not a guide for the future.

Operating profit



11%

to R40 628 million

Headline earnings per share

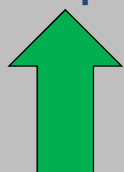


25%

to R52,62

Total dividend paid

9%



to R19,00 per share

Cash generated by operations

24%



to R59 267 million

Shareholders' diary

Annual general meeting 22 November 2013

Holder of ordinary shares

Dividends

Interim dividend - SA Rand per ordinary share 5,70
- date paid 15 April 2013

Final dividend - SA Rand per ordinary share 13,30
- declared 09 September 2013
- last date to trade cum dividend 04 October 2013
- trading ex dividend commences 07 October 2013
- record date 11 October 2013
- dividend payment date 14 October 2013

Holder of American Depositary Receipts

Dividends

Interim dividend - US Dollar per American Depositary Share 0,67
- date paid 25 April 2013

Final dividend 1,35
- declared 09 September 2013
- ex dividend on NYSE 09 October 2013
- record date 15 October 2013
- dividend payment date 25 October 2013

The reader is referred to the definitions contained in the 2012 Sasol Limited Annual Financial Statements

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		% change 2013 vs. 2012	2013	2012	2011	2010	2009
Financial results							
Turnover	R million	7,0%	181 269	169 446	142 436	122 256	137 836
EBITDA	R million	13,5%	52 658	46 409	37 350	30 649	30 911
Free cash flow	R million	67,1%	17 841	10 674	8 863	5 966	27 681
Operating profit after remeasurement items	R million	10,5%	40 628	36 758	29 950	23 937	24 666
Profit for the year	R million	12,1%	27 182	24 257	20 220	16 387	13 715
Enterprise value	R million	24,6%	283 167	227 244	232 889	178 960	173 525
Total assets	R million	22,4%	249 495	203 753	177 445	155 873	145 865
Summary of statistics							
Shareholders' returns							
Attributable earnings per share	Rand		43,38	39,10	32,97	26,68	22,90
Headline earnings per share	Rand		52,62	42,28	33,85	26,57	25,42
Dividend per share ¹	Rand		19,00	17,50	13,00	10,50	8,50
Dividend cover	times		2,3	2,3	2,5	2,5	2,7
Net asset value per share	Rand		247,19	208,27	178,89	157,63	141,14
Profitability							
Gross profit margin ²	%		55,0	50,0	50,9		
Operating profit margin	%		22,4	21,7	21,0	19,6	17,9
Effective tax rate	%		31,7	32,6	31,3	29,9	43,3
Productivity							
Annual increase / (decrease) in turnover	%		7,0	19,0	16,5	(11,3)	6,1
Employee costs to turnover ²	%		13,8	12,1	13,3		
Depreciation and amortisation to turnover	%		6,6	5,7	5,2	5,5	4,5
Debt leverage							
Total liabilities to shareholders' equity	%		64,3	60,2	63,1	63,3	71,1
Total borrowings to shareholders' equity	%		16,6	12,9	15,1	16,8	22,0
Net borrowings to shareholders' equity (gearing)	%		(0,3)	2,7	1,4	1,0	(1,2)
Finance costs cover	times		63,7	57,1	34,8	14,3	12,3
Liquidity							
Current ratio	:1		2,5	2,1	2,2	2,3	2,0
Quick ratio	:1		1,8	1,5	1,5	1,6	1,5
Cash ratio	:1		0,9	0,6	0,7	0,7	0,8
Stock exchange performance							
Market capitalisation							
Sasol ordinary shares	R million		279 983	220 788	228 749	175 548	172 111
Sasol BEE ordinary shares ³	R million		871	686	742		
Premium over shareholders' funds	R million		130 358	95 554	121 578	81 633	88 276
Price to book	:1		1,9	1,8	2,1	1,9	2,1

¹ Dividends comprise the interim and final dividends paid in that calendar year.

² With effect from 1 July 2012, the group changed the presentation of its income statement from a classification based on function to a classification based on nature. Accordingly, comparatives have been restated starting from 2011.

³ Sasol BEE ordinary shares were listed on the JSE Limited's BEE segment of the main board on 7 February 2011.

		2013	2012	2011	2010	2009
Share statistics						
Total shares in issue ¹	million	677,2	673,2	671,0	667,7	665,9
Sasol ordinary shares in issue	million	648,8	644,8	642,6	639,3	637,5
Sasol BEE ordinary shares in issue ²	million	2,8	2,8	2,8	-	-
Number of shares cancelled ³	million	-	-	-	-	31,5
Sasol Inzalo share transaction	million	63,1	63,1	63,1	63,1	63,1
Shares repurchased	million	8,8	8,8	8,8	8,8	8,8
Net shares in issue ⁴	million	605,3	601,3	599,1	595,8	594,0
Weighted average number of shares	million	605,7	603,2	600,4	597,6	596,1
Diluted weighted average number of shares for DEPS	million	606,8	616,2	614,5	597,6	596,1
Diluted weighted average number of shares for diluted headline EPS	million	614,5	616,2	614,5	597,6	596,1
JSE Limited						
Value of share transactions	R million	176 314	172 385	161 455	154 687	171 651
Shares traded ⁵	million	458,4	477,4	471,9	535,5	568,5
Traded to issued	%	67,7	70,9	70,3	80,2	85,4
Market price per share - Sasol ordinary shares						
year end	Rand	431,54	342,40	355,98	274,60	269,98
high	Rand	452,96	409,99	403,55	318,00	454,00
low	Rand	336,00	303,45	270,03	255,56	221,00
Market price per share - Sasol BEE ordinary shares ²						
year end	Rand	311,00	245,01	265,00		
high	Rand	340,00	295,02	310,00		
low	Rand	245,02	167,21	260,00		
NYSE (SSL) ⁶						
Value of share transactions	US\$ million	2 184	2 810	3 373	3 417	7 101
Shares traded	million	50,5	60,7	69,9	90,0	209,0
Market price per share						
year end	US\$	43,31	42,45	52,89	35,27	34,82
high	US\$	47,92	54,22	60,39	43,68	57,95
low	US\$	39,94	40,01	34,89	31,15	19,23

¹ Before share repurchase programme and including shares issued as part of Sasol Inzalo share transaction.

² Sasol BEE ordinary shares were listed on the JSE Limited's BEE segment of the main board on 7 February 2011.

³ In December 2008, Sasol Limited repurchased 31,5 million shares held by Sasol Investment Company (Pty) Ltd. and subsequently cancelled the shares.

⁴ After the share repurchase programme and excluding shares issued as part of the Sasol Inzalo share transaction.

⁵ Includes share repurchase programme.

⁶ As quoted on NYSE (American Depositary Shares) since 9 April 2003.

Economic indicators

Rand/US dollar exchange rate	- closing	US\$ 1 = R	9,88	8,17	6,77	7,67	7,73
	- average	US\$ 1 = R	8,85	7,78	7,01	7,59	9,04
Rand/Euro exchange rate	- closing	€ 1 = R	12,85	10,34	9,82	9,39	10,84
	- average	€ 1 = R	11,46	10,42	9,54	10,55	12,31
Average crude oil price (Brent)		US\$/bbl	108,66	112,42	96,48	74,37	68,14
Average gas price (Henry Hub)	- average	US\$/mmbtu	3,44	3,05	4,16	4,24	-

Notes

Exchange rates are determined as the mid-closing interbank rate of South African banks daily as published by Thomson Reuters. The average rate for the year is determined as an arithmetic average of the mid-closing interbank rates for each of the South African business days for the financial period under review. Brent crude oil prices are determined from the quoted market prices of Brent North Sea crude oil as published by Platts-Global Alert. The average price is calculated as an arithmetic average of the daily published prices.

Exchange rates

The majority of our turnover is denominated in US dollars or significantly influenced by the rand/US dollar exchange rate. This turnover is derived either from exports from South Africa, businesses outside of South Africa or South African sales, which comprise mainly petroleum and chemical products that are based on global commodity and benchmark prices quoted in US dollars. Furthermore, a significant proportion of our capital expenditure is also US dollar-linked.

Therefore, the average exchange rate for the year has a significant effect on our turnover and operating profit. For forecasting purposes, we estimate that a 10c weakening in the annual average rand/US dollar exchange rate will increase our operating profit by approximately R939 million in 2014 and similarly, a 10c strengthening will reduce operating profit by approximately R939 million (This is based on assuming an average oil price of US\$108,00/barrel).

We apply the following principal policies in order to protect ourselves against the effects (on our South African operations) of a volatile rand against other major currencies as well as an anticipated long-term trend of a devaluing rand:

- all major capital expenditure in foreign currency is hedged immediately on commitment of expenditure or on approval of the project (with South African Reserve Bank approval), by way of forward exchange contracts; and
- all imports in foreign currency in excess of an equivalent of US\$50 000 are hedged immediately on commitment by way of forward exchange contracts.

This is an established policy of our group based on anticipated long-term trends and is designed to hedge our exposure in South Africa to exchange rate-based volatility in cash flows on both operating and capital expenditure. This policy enables us to more accurately forecast our cash outflows for purchases of both capital items and operating materials thereby improving our management of both working capital and debt.

The Sasol group executive committee sets intervention levels to specifically assess large forward cover amounts which have the potential to materially affect Sasol's financial position. These intervention levels are reviewed from time to time. The group also makes use of customer foreign currency accounts, where needed.

Crude oil prices

Market prices for crude oil fluctuate because they are subject to international supply, demand and political factors. Worldwide supply and price levels of crude oil are also influenced by international oil cartels. Our exposure to the crude oil price centres primarily around the crude oil related raw materials used in our Natref refinery and certain of our offshore operations, as well as on the selling price of the fuel marketed by our Sasol Oil business which is governed by the Basic Fuel Price (BFP) formula. Key factors in the BFP are the Mediterranean and Singapore or Mediterranean and Arab Gulf product prices for petrol and diesel, respectively.

The group makes use of derivative instruments, including commodity swaps, options and futures contracts of short duration as a means of mitigating price and timing risks on crude oil purchases and sales. In effecting these transactions, the business units concerned operate within procedures and policies designed to ensure that risks, including those relating to the default of counterparties, are minimised.

In 2011, the group entered into a zero cost collar for approximately 30% of Sasol Synfuels' production and 30% of Sasol Petroleum International's West African output for the final quarter of 2011. The zero cost collar expired on 15 June 2011. The hedge provided downside protection should the monthly average dated Brent crude oil price have decreased below US\$85 per barrel on the hedged portion of production. Conversely, Sasol will have incurred opportunity losses on the hedged portion of production should the monthly average oil price have exceeded a volume weighted average of US\$172,77 per barrel. Together with the group's other risk mitigation initiatives, such as cost containment, cash conservation and capital prioritisation, the group's hedging strategy is considered in conjunction with these initiatives. The situation is monitored regularly to assess the appropriateness of oil price hedging to improve the stability and predictability of cash flows as part of Sasol's risk management activities. For the 2013 financial year, Sasol did not hedge as in the past as we did not consider there to have been value in the zero cost collars available in the market at this time. The situation is monitored regularly to assess when a suitable time might be to enter into an appropriate hedge again in the future.

For forecasting purposes, a US\$1/barrel increase in the average annual crude oil price results in an increase of approximately R610 million (US\$67 million) in operating profit with a similar negative consequence if the average annual crude oil price decreases by US\$1/barrel (This is based on assuming an average rand/US dollar exchange rate of R9,05).

Credit ratings

Our foreign currency credit rating according to Moody's is Baa1/stable/P-2 and our national scale issuer rating is Aa3.za/P-1.za. The latest credit opinion on the group was published on 29 March 2013, and no subsequent revisions have been made.

Our foreign currency credit rating according to Standard and Poors is BBB/negative/A-2. The latest credit opinion on the group was published on 28 June 2013, and no subsequent revisions have been made.

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Statement of financial position											
Property, plant and equipment	108 070	95 872	79 245	72 523	70 370	66 273	50 611	39 929	39 618	38 003	30 574
Assets under construction	41 244	33 585	29 752	21 018	14 496	11 693	24 611	23 176	18 088	9 811	12 213
Other intangible assets	1 532	1 214	1 265	1 193	1 068	964	629	775	1 053	1 280	1 627
Other non-current assets	9 047	7 611	7 402	7 416	6 920	6 359	4 839	3 235	3 324	2 386	2 108
Current assets	89 602	65 471	59 781	53 723	53 011	54 833	38 375	36 043	26 095	21 866	23 097
Total assets	249 495	203 753	177 445	155 873	145 865	140 122	119 065	103 158	88 178	73 346	69 619
Total equity	153 275	128 314	109 860	96 425	86 217	78 995	63 269	52 984	44 006	35 400	33 818
Interest-bearing debt	24 291	15 596	15 522	15 032	17 814	19 455	18 925	17 884	18 745	16 308	14 277
Interest-free liabilities	71 929	59 843	52 063	44 416	41 834	41 672	36 871	32 290	25 427	21 638	21 524
Total equity and liabilities	249 495	203 753	177 445	155 873	145 865	140 122	119 065	103 158	88 178	73 346	69 619
Income statement											
Turnover	181 269	169 446	142 436	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555
EBITDA	52 658	46 409	37 350	30 649	30 911	39 028	29 643	21 488	18 468	14 189	16 290
Amortisation of:											
goodwill	-	-	-	-	-	-	-	-	-	(21)	(42)
negative goodwill	-	-	-	-	-	-	-	-	-	225	301
other intangible assets	(245)	(229)	(235)	(203)	(186)	(192)	(279)	(303)	(338)	(488)	(314)
Depreciation of property, plant and equipment	(11 785)	(9 422)	(7 165)	(6 509)	(6 059)	(5 020)	(3 743)	(3 973)	(3 744)	(4 737)	(4 468)
Operating profit after remeasurement items	40 628	36 758	29 950	23 937	24 666	33 816	25 621	17 212	14 386	9 168	11 767
Share of profit of associates, net of tax	445	479	292	217	270	254	405	134	184	117	60
Net finance expenses	(1 294)	(1 234)	(826)	(782)	(741)	(413)	(323)	(230)	(438)	(249)	(58)
Profit before tax	39 779	36 003	29 416	23 372	24 195	33 657	25 703	17 116	14 132	9 036	11 769
Taxation	(12 597)	(11 746)	(9 196)	(6 985)	(10 480)	(10 129)	(8 153)	(6 534)	(4 573)	(3 175)	(4 007)
Profit for year	27 182	24 257	20 220	16 387	13 715	23 528	17 550	10 582	9 559	5 861	7 762
Attributable to											
Owners of Sasol Limited	26 278	23 583	19 794	15 941	13 648	22 417	17 030	10 406	9 449	5 795	7 674
Non-controlling interests in subsidiaries	904	674	426	446	67	1 111	520	176	110	66	88
	27 182	24 257	20 220	16 387	13 715	23 528	17 550	10 582	9 559	5 861	7 762
Statement of cash flows											
Cash from operations	61 571	50 172	41 018	30 762	37 194	42 558	28 618	28 284	21 081	14 859	15 986
(Increase) / decrease in working capital	(2 304)	(2 271)	(2 379)	(3 424)	10 993	(7 818)	(186)	(3 749)	(2 179)	292	11
Cash generated by operating activities	59 267	47 901	38 639	27 338	48 187	34 740	28 432	24 535	18 902	15 151	15 997
Finance income received	1 071	1 149	1 380	1 372	2 264	957	1 059	444	169	230	178
Finance expenses paid	(656)	(666)	(898)	(1 781)	(2 168)	(2 405)	(1 816)	(1 745)	(1 523)	(1 384)	(1 286)
Tax paid	(10 448)	(10 760)	(6 691)	(6 040)	(10 252)	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)
Cash available from operating activities	49 234	37 624	32 430	20 889	38 031	23 720	20 424	17 845	13 795	10 034	9 362
Dividends and debenture interest paid	(10 787)	(9 600)	(6 614)	(5 360)	(7 193)	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)
Cash retained from operating activities	38 447	28 024	25 816	15 529	30 838	17 954	15 811	14 185	10 939	7 289	6 527
Additions to non-current assets	(32 288)	(29 160)	(20 665)	(16 108)	(15 672)	(10 855)	(12 045)	(13 296)	(12 616)	(11 418)	(10 968)
Acquisition of businesses	-	-	-	-	(30)	(431)	(285)	(147)	-	(555)	(155)
Acquisition of interest in joint ventures	(730)	(24)	(3 823)	-	-	-	-	-	-	-	-
Other movements	969	1 568	23	(596)	3 184	442	1 785	1 160	299	1 085	402
Decrease / (increase) in funding requirements	6 398	408	1 351	(1 175)	18 320	7 110	5 266	1 902	(1 378)	(3 599)	(4 194)

Basis of preparation and accounting policies

The preliminary summarised consolidated financial results for the year ended 30 June 2013 have been prepared in accordance with the framework concepts and the recognition and measurement requirements of International Financial Reporting Standards (IFRS), the presentation and disclosure requirements of International Accounting Standard 34 Interim Financial Reporting applied to year end reporting, Listings Requirements of the JSE Limited, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and the Financial Pronouncements as issued by the Financial Reporting Standards Council, as well as the requirements of the South African Companies Act, 2008, as amended.

The accounting policies applied in the presentation of the preliminary summarised financial results are consistent with those applied for the year ended 30 June 2012 and are in terms of International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board, except as follows:

During the current financial year, the following new accounting standards, interpretations and amendments to published accounting standards were adopted prior to their effective dates

Standard	Nature of the change	Date published	Impact on financial position or performance
IAS 36 (Amendment), Impairment of assets: Recoverable Amount Disclosures for Non-Financial Assets	Amendment	29 May 2013	No impact
IAS 39 (Amendment), Financial Instruments: Recognition and Measurement: Novation of Derivatives and Continuation of Hedge Accounting	Amendment	27 June 2013	No impact
IFRIC 21, Levies	New interpretation	20 May 2013	No impact

The following accounting standards, interpretations and amendments to published accounting standards which are relevant to Sasol but not yet effective, have not been adopted in the current year:

Standard	Date published	Effective date *	Anticipated impact on Sasol
IFRS 9, Financial Instruments	12 November 2009	1 January 2015	IFRS 9 introduced new requirements for classifying and measuring financial assets. Subsequently, new requirements were published for the accounting of financial liabilities and the derecognition of financial instruments. As the scope of the standard will be further expanded to include impairment of assets and hedge accounting, we will review the effects of a comprehensive standard on financial instruments and consider adoption when appropriate.
IFRS 10, Consolidated Financial Statements (as amended)	12 May 2011	1 January 2013 ^	IFRS 10 replaces IAS 27, Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements and SIC-12 Consolidation – Special Purpose Entities. IFRS 10 provides a single basis for consolidation with a new definition of control. The standard is effective for annual periods beginning on or after 1 January 2013 although early adoption is permitted. The impact of IFRS 10 will result in certain of Sasol's consolidated entities being accounted for under IAS 28, Investments in Associates and Joint Ventures, and IFRS 11, Joint Arrangements. This standard will be adopted by the group for the year ending 30 June 2014.
IFRS 11, Joint Arrangements (as amended)	12 May 2011	1 January 2013 ^	IFRS 11, Joint Arrangements replaces IAS 31, Interests in Joint Ventures and SIC-13 Jointly-controlled Entities – Non-monetary Contributions by Venturers. Under IFRS 11 a joint arrangement is classified as either a joint operation or a joint venture, and the option to proportionately consolidate joint ventures has been removed. Interests in joint ventures must be equity accounted. This standard is effective for annual periods beginning on or after 1 January 2013 although early adoption is permitted. Sasol currently consolidates its joint ventures proportionately on a line-by-line basis (refer note 64 for financial information on proportionately consolidated joint ventures). The application of IFRS 11 will result in certain of Sasol's operations being classified as joint ventures and accounted for using the equity method, and no longer proportionately consolidated on a line by line basis. This standard will be adopted by the group for the year ending 30 June 2014.
IFRS 12, Disclosure of Interests in Other Entities (as amended)	12 May 2011	1 January 2013 ^	The standard requires an entity to disclose information that enables users of financial statements to evaluate the nature of, and risks associated with, its interests in subsidiaries, entities that are not fully consolidated, including joint arrangements, associates and special purpose entities; and the effects of those interests on its financial position, financial performance and cash flows. The effective date for adoption of this standard is for periods commencing on or after 1 January 2013. This standard will be adopted by the group for the year ending 30 June 2014.
IAS 27 (Amendment), Separate Financial Statements	12 May 2011	1 January 2013 ^	Following the introduction of IFRS 10, Consolidated Financial Statements, this standard was also amended. The effective date for adoption of this standard is for periods commencing on or after 1 January 2013. This standard will be adopted by the group for the year ending 30 June 2014.
IAS 28 (Amendment), Investments in Associates and Joint Ventures	12 May 2011	1 January 2013 ^	Following the introduction of IFRS 11, Joint Arrangements, this standard was also amended to take into account the changes in accounting for joint arrangements whereby joint ventures are equity accounted. The effective date for adoption of this standard is for periods commencing on or after 1 January 2013. This standard will be adopted by the group for the year ending 30 June 2014.

*The effective date refers to periods commencing on or after the date noted and early adoption is permitted, unless otherwise indicated.

^ Early adoption is permitted provided that the entire suite of consolidation standards is adopted at the same time.

^^The adoption of the consolidation suite of standards is not expected to have significant impact on total assets, total liabilities, equity, earnings and earnings per share

These preliminary consolidated financial results are prepared using the historic cost convention except that certain items, including derivative instruments, liabilities for cash-settled share-based payment schemes, financial assets at fair value through profit or loss and available-for-sale financial assets, are stated at fair value.

The preliminary consolidated financial results are presented in South African rand, which is Sasol Limited's functional and presentation currency.

The conversion to US dollars was performed as follows:

- Assets and liabilities were translated at the closing rate of exchange on each statement of financial position date;
- Revenue and expenses were translated at average exchange rates for the years presented;
- Shareholders' equity, other than attributable earnings for the years, was translated at the closing rate on each statement of financial position date; and
- The resulting translation differences were included in other comprehensive income.

Change in presentation of income statement

With effect from 1 July 2012, the group changed the presentation of its income statement from a classification based on function to a classification based on nature. Sasol has elected to change its income statement presentation to better reflect how it effectively manage its business as well as align to peers. The comparative periods presented have been restated to comply with the income statement classification by nature.

The change in income statement presentation did not have an impact on turnover, operating profit or earnings per share.

Independent audit by the auditors

These preliminary summarised consolidated financial results for the year ended 30 June 2013 have been extracted from the complete set of annual financial statements on which the auditors, KPMG Inc, have expressed an unqualified audit opinion. KPMG Inc has also issued an unqualified audit report on these summarised financial statements, stating that these summarised results are consistent in all material respects with the complete annual financial statements. The auditor's reports and annual financial statements, which have been summarised in this report, are available for inspection at the registered office of the company.

	Note	2013 R m	2012 R m	2011 R m	2010 R m	2009 R m
ASSETS						
Property, plant and equipment	1	108 070	95 872	79 245	72 523	70 370
Assets under construction	2	41 244	33 585	29 752	21 018	14 496
Goodwill		859	787	747	738	805
Other intangible assets	3	1 532	1 214	1 265	1 193	1 068
Investments in securities		783	712	664	585	574
Investments in associates	4	2 676	2 560	3 071	3 573	2 170
Post-retirement benefit assets		407	313	265	178	716
Long-term receivables and prepaid expenses		1 753	1 531	1 533	1 241	1 456
Long-term financial assets		251	194	21	2	15
Deferred tax assets	11	2 318	1 514	1 101	1 099	1 184
Non-current assets		159 893	138 282	117 664	102 150	92 854
Investments in securities		-	-	-	77	77
Assets in disposal groups held for sale	5	2 304	18	54	16	86
Inventories	6	24 056	20 668	18 512	16 472	14 589
Tax receivable		178	325	49	356	27
Trade receivables	7	26 507	23 159	21 628	18 624	15 176
Other receivables and prepaid expenses		2 318	2 815	1 497	1 417	1 864
Short-term financial assets		1 526	426	22	50	520
Cash restricted for use	8	7 442	5 314	3 303	1 841	1 247
Cash	8	25 271	12 746	14 716	14 870	19 425
Current assets		89 602	65 471	59 781	53 723	53 011
Total assets		249 495	203 753	177 445	155 873	145 865
EQUITY AND LIABILITIES						
Shareholders' equity		149 625	125 234	107 171	93 915	83 835
Non-controlling interests		3 650	3 080	2 689	2 510	2 382
Total equity		153 275	128 314	109 860	96 425	86 217
Long-term debt	9	22 357	12 828	14 356	14 111	13 615
Long-term financial liabilities		22	38	103	75	143
Long-term provisions	10	12 397	10 518	8 233	7 013	5 729
Post-retirement benefit obligations		8 841	6 872	5 160	5 120	4 454
Long-term deferred income		305	455	498	273	297
Deferred tax liabilities	11	16 173	13 839	11 961	9 987	9 168
Non-current liabilities		60 095	44 550	40 311	36 579	33 406
Liabilities in disposal groups held for sale	5	-	-	-	4	65
Short-term debt	12	1 701	3 072	1 602	1 542	4 762
Short-term financial liabilities		200	135	136	357	354
Short-term provisions	13	4 317	3 267	2 760	2 647	3 592
Short-term deferred income		1 171	737	885	266	464
Tax payable		1 407	546	725	550	702
Trade payables and accrued expenses	14	21 199	17 559	16 718	13 335	12 921
Other payables	15	5 383	5 351	4 239	4 049	3 302
Bank overdraft	8	747	222	209	119	80
Current liabilities		36 125	30 889	27 274	22 869	26 242
Total equity and liabilities		249 495	203 753	177 445	155 873	145 865

SASOL LIMITED GROUP
STATEMENTS OF FINANCIAL POSITION (US dollar convenience translation)
for the year ended 30 June

8

	2013	2012	2011	2010	2009
	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
ASSETS					
Property, plant and equipment	10 938	11 735	11 705	9 455	9 104
Assets under construction	4 175	4 111	4 395	2 741	1 875
Goodwill	87	96	110	96	104
Other intangible assets	155	149	187	156	138
Investments in securities	79	88	98	76	74
Investments in associates	271	313	454	466	281
Post-retirement benefit assets	41	38	39	23	93
Long-term receivables and prepaid expenses	178	187	226	162	188
Long-term financial assets	25	24	3	-	2
Deferred tax assets	235	185	163	143	153
Non-current assets	16 184	16 926	17 380	13 318	12 012
Investments in securities	-	-	-	10	10
Assets in disposal groups held for sale	233	2	8	2	11
Tax receivable	2 435	2 530	2 734	2 147	1 887
Inventories	18	40	7	46	4
Trade receivables	2 683	2 835	3 195	2 428	1 963
Other receivables and prepaid expenses	235	345	221	185	241
Short-term financial assets	154	52	3	7	68
Cash restricted for use	753	650	488	240	161
Cash	2 558	1 560	2 174	1 939	2 513
Current assets	9 069	8 014	8 830	7 004	6 858
Total assets	25 253	24 940	26 210	20 322	18 870
EQUITY AND LIABILITIES					
Shareholders' equity	15 144	15 329	15 830	12 245	10 846
Non-controlling interests	370	377	397	326	308
Total equity	15 514	15 706	16 227	12 571	11 154
Long-term debt	2 263	1 570	2 120	1 840	1 761
Long-term financial liabilities	2	5	15	10	19
Long-term provisions	1 255	1 287	1 216	914	741
Post-retirement benefit obligations	895	841	762	668	576
Long-term deferred income	31	56	74	36	38
Deferred tax liabilities	1 637	1 694	1 767	1 301	1 186
Non-current liabilities	6 083	5 453	5 954	4 769	4 321
Liabilities in disposal groups held for sale	-	-	-	-	8
Short-term debt	172	376	237	201	616
Short-term financial liabilities	20	17	20	47	46
Short-term provisions	437	400	408	345	465
Short-term deferred income	118	90	131	35	60
Tax payable	142	67	107	72	91
Trade payables and accrued expenses	2 146	2 149	2 469	1 739	1 672
Other payables	545	655	626	527	427
Bank overdraft	76	27	31	16	10
Current liabilities	3 656	3 781	4 029	2 982	3 395
Total equity and liabilities	25 253	24 940	26 210	20 322	18 870
Converted at the closing rate of US\$1 = rand	9,88	8,17	6,77	7,67	7,73

	Note	2013 R m	2012 R m	2011 R m
Turnover	16	181 269	169 446	142 436
Materials, energy and consumables used	17	(77 538)	(80 410)	(66 127)
Selling and distribution costs		(5 371)	(4 621)	(4 308)
Maintenance expenditure		(7 544)	(7 421)	(6 810)
Employee related expenditure	21	(23 476)	(19 465)	(18 133)
Exploration expenditure and feasibility costs		(1 354)	(1 045)	(880)
Depreciation and amortisation		(12 030)	(9 651)	(7 400)
Other expenses, net		(6 841)	(8 215)	(8 402)
Translation gains / (losses)	20	899	243	(1 016)
Other operating expenses	18	(9 692)	(9 874)	(8 474)
Other operating income	19	1 952	1 416	1 088
Operating profit before remeasurement items and associates		47 115	38 618	30 376
Remeasurement items	25	(6 487)	(1 860)	(426)
Operating profit after remeasurement items		40 628	36 758	29 950
Share of profit of associates, net of tax	23	445	479	292
Profit from operations and associates		41 073	37 237	30 242
Net Finance costs		(1 294)	(1 234)	(826)
Finance income	22	708	796	991
Finance costs	24	(2 002)	(2 030)	(1 817)
Profit before tax		39 779	36 003	29 416
Taxation	27	(12 597)	(11 746)	(9 196)
Profit for year		27 182	24 257	20 220
Attributable to				
Owners of Sasol Limited		26 278	23 583	19 794
Non-controlling interests in subsidiaries		904	674	426
		27 182	24 257	20 220
Per share information		Rand	Rand	Rand
Basic earnings per share	26	43,38	39,10	32,97
Diluted earnings per share	26	43,31	38,95	32,85
Dividend per share				
- interim		5,70	5,70	3,10
- final		13,30	11,80	9,90

	2013 US\$ m	2012 US\$ m	2011 US\$ m
Turnover	20 482	21 780	20 318
Materials, energy and consumables used	(8 761)	(10 336)	(9 433)
Selling and distribution costs	(607)	(594)	(615)
Maintenance expenditure	(852)	(954)	(971)
Employee related expenditure	(2 653)	(2 502)	(2 587)
Exploration expenditure and feasibility costs	(153)	(134)	(126)
Depreciation and amortisation	(1 359)	(1 240)	(1 056)
Other expenses, net	(773)	(1 056)	(1 197)
Translation gains / (losses)	103	31	(145)
Other operating expenses	(1 096)	(1 269)	(1 207)
Other operating income	220	182	155
Operating profit before remeasurement items and associates	5 324	4 964	4 333
Remeasurement items	(733)	(239)	(61)
Operating profit after remeasurement items	4 591	4 725	4 272
Share of profit of associates, net of tax	50	62	42
Profit from operations and associates	4 641	4 787	4 314
Net finance costs	(146)	(159)	(118)
Finance income	80	102	141
Finance costs	(226)	(261)	(259)
Profit before tax	4 495	4 628	4 196
Taxation	(1 424)	(1 510)	(1 312)
Profit for year	3 071	3 118	2 884
Attributable to			
Owners of Sasol Limited	2 969	3 031	2 823
Non-controlling interests in subsidiaries	102	87	61
	3 071	3 118	2 884
Per share information	US\$	US\$	US\$
Basic earnings per share	4,90	5,02	4,70
Diluted earnings per share	4,89	5,01	4,69
Dividend per share			
- interim	0,67	0,70	0,46
- final ¹	1,35	1,44	1,46
Converted at the average rate of US\$1 = rand	8,85	7,78	7,01

¹ 2013 final dividend translated at closing rate of US\$1 = R9,88

SASOL LIMITED GROUP
STATEMENTS OF COMPREHENSIVE INCOME
for the year ended 30 June

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	Note	2013 R m	2012 R m	2011 R m
Profit for year		27 182	24 257	20 220
Other comprehensive income, net of tax				
Items that can be subsequently reclassified to the income statement		8 160	4 101	(1 938)
Effect of translation of foreign operations	28	8 121	4 063	(2 026)
Effect of cash flow hedges	28	78	41	111
Investments available-for-sale	28	(17)	(3)	-
Tax on items that can be subsequently reclassified to the income statement		(22)	-	(23)
Items that cannot be subsequently reclassified to the income statement		(338)	(821)	332
Remeasurements on post-retirement benefit obligations		(497)	(1 195)	440
Tax on items that cannot be subsequently reclassified to the income statement		159	374	(108)
Total comprehensive income		35 004	27 537	18 614
Attributable to				
Owners of Sasol Limited		34 084	26 853	18 186
Non-controlling interests in subsidiaries		920	684	428
		35 004	27 537	18 614

SASOL LIMITED GROUP
STATEMENTS OF CHANGES IN EQUITY
for the year ended 30 June

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	Note	2013 R m	2012 R m	2011 R m	2010 R m	2009 R m
Balance at beginning of year		128 314	109 860	96 425	86 217	78 995
Effect of change in accounting policy *		-	-	-	(495)	-
Shares issued on implementation of share options		727	325	430	204	155
Shares issued on Sasol Inzalo share transaction		-	-	-	-	1 034
Costs on implementation of Sasol Inzalo share transaction		-	-	-	-	(35)
Acquisition of business		(14)	-	-	-	-
Disposal of businesses		7	-	(4)	-	425
Total comprehensive income for the year		35 004	27 537	18 614	15 288	10 834
Profit		27 182	24 257	20 220	15 941	
Other comprehensive income for the year		7 822	3 280	(1 606)	(653)	
Dividends paid	34	(10 787)	(9 600)	(6 614)	(5 360)	(7 193)
Dividends paid to non-controlling shareholders in subsidiaries		(358)	(394)	(419)	(318)	(583)
Shares repurchased during year		-	-	-	-	(1 114)
Share-based payment expense		374	485	1 428	880	3 293
Transactions with non-controlling shareholders in subsidiaries		8	101	-	9	406
Balance at end of year		153 275	128 314	109 860	96 425	86 217
Comprising						
Share capital		28 711	27 984	27 659	27 229	27 025
Share-based payment reserve		8 883	8 509	8 024	6 713	5 833
Foreign currency translation reserve		10 235	2 137	(1 914)	113	939
Investment fair value reserve		(3)	15	5	5	2
Cash flow hedge accounting reserve		41	(13)	(39)	(122)	(151)
Sasol Inzalo share transaction		(22 054)	(22 054)	(22 054)	(22 054)	(22 054)
Remeasurement on post retirement obligations		(1 585)	(1 250)	(433)	(765)	-
Share repurchase programme		(2 641)	(2 641)	(2 641)	(2 641)	(2 641)
Retained earnings		128 038	112 547	98 564	85 437	74 882
Shareholders' equity		149 625	125 234	107 171	93 915	83 835
Non-controlling interests		3 650	3 080	2 689	2 510	2 382
Total equity		153 275	128 314	109 860	96 425	86 217

* With effect from 2012, comparative figures have been restated due to a change in accounting policy related to employee benefits.

	Note	2013 R m	2012 R m	2011 R m
Cash flow from operations	32	61 571	50 172	41 018
Increase in working capital		(2 304)	(2 271)	(2 379)
Cash generated by operating activities		59 267	47 901	38 639
Finance income received		1 071	1 149	1 380
Finance expenses paid		(656)	(666)	(898)
Tax paid	33	(10 448)	(10 760)	(6 691)
Cash available from operating activities		49 234	37 624	32 430
Dividends paid	34	(10 787)	(9 600)	(6 614)
Cash retained from operating activities		38 447	28 024	25 816
Additions to non-current assets		(32 288)	(29 160)	(20 665)
Additions to property, plant and equipment		(3 089)	(2 593)	(1 674)
Additions to assets under construction		(29 122)	(26 518)	(18 861)
Additions to other intangible assets		(77)	(49)	(130)
Non-current assets sold		554	257	168
Acquisition of interests in joint venture	35	(730)	(24)	(3 823)
Cash acquired on acquisition of joint ventures	35	6	-	-
Disposal of businesses	36	167	713	22
Net cash disposed of on disposal of businesses	36	17	-	-
Acquisition of new or additional investments in associates		(200)	(81)	(91)
Repayment of capital from associate		661	-	-
Purchase of investments		(317)	(40)	(71)
Proceeds from sale of investments		278	1	70
(Increase)/decrease in long-term receivables		(197)	718	(75)
Cash utilised in investing activities		(32 049)	(27 616)	(24 465)
Share capital issued on implementation of share options		727	325	430
Contributions from non-controlling shareholders		37	11	27
Dividends paid to non-controlling shareholders		(358)	(394)	(419)
Proceeds from long-term debt	9	11 485	1 138	2 247
Repayment of long-term debt	9	(3 357)	(1 997)	(1 702)
Proceeds from short-term debt		2 049	41	118
Repayment of short-term debt		(1 834)	(153)	(413)
Cash effect of financing activities		8 749	(1 029)	288
Translation effects on cash and cash equivalents of foreign operations		1 267	649	(421)
Increase in cash and cash equivalents		16 414	28	1 218
Cash and cash equivalents at beginning of year		17 838	17 810	16 592
Net reclassification to held for sale		(2 286)	-	-
Cash and cash equivalents at end of year		31 966	17 838	17 810

SASOL LIMITED GROUP
STATEMENTS OF CASH FLOWS (US dollar convenience translation)
for the year ended 30 June

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	2013 US\$ m	2012 US\$ m	2011 US\$ m
Cash flow from operations	6 232	6 141	6 059
Increase in working capital	(233)	(278)	(351)
Cash generated by operating activities	5 999	5 863	5 708
Finance income received	108	141	204
Finance expenses paid	(66)	(82)	(132)
Tax paid	(1 058)	(1 317)	(988)
Cash available from operating activities	4 983	4 605	4 792
Dividends paid	(1 092)	(1 175)	(977)
Cash retained from operating activities	3 891	3 430	3 815
Additions to non-current assets	(3 268)	(3 569)	(3 052)
Additions to property, plant and equipment	(313)	(317)	(247)
Additions to assets under construction	(2 947)	(3 246)	(2 786)
Additions to other intangible assets	(8)	(6)	(19)
Non-current assets sold	56	32	25
Acquisition of interests in joint venture	(74)	(3)	(565)
Cash acquired on acquisition of joint ventures	1	-	-
Disposal of businesses	17	87	3
Net cash disposed of on disposal of businesses	1	-	-
Acquisition of new or additional investments in associates	(20)	(10)	(13)
Repayment of capital from associate	67	-	-
Purchase of investments	(32)	(5)	(11)
Proceeds from sale of investments	28	-	10
(Increase)/decrease in long-term receivables	(20)	88	(11)
Cash utilised in investing activities	(3 244)	(3 380)	(3 614)
Share capital issued on implementation of share options	74	40	64
Contributions from non-controlling shareholders	4	1	4
Dividends paid to non-controlling shareholders	(36)	(48)	(62)
Proceeds from long-term debt	1 163	139	332
Repayment of long-term debt	(340)	(244)	(251)
Proceeds from short-term debt	207	5	17
Repayment of short-term debt	(186)	(19)	(61)
Cash effect of financing activities	886	(126)	43
Translation effects on cash and cash equivalents of foreign operations	128	79	(62)
Increase in cash and cash equivalents	1 661	3	182
Cash and cash equivalents at beginning of year	1 805	2 180	2 451
Net reclassification to held for sale	(231)	-	-
Cash and cash equivalents at end of year	3 235	2 183	2 633
Converted at the closing rate of US\$1 = rand	9,88	8,17	6,77

	SA energy	Mining	Gas	Synfuels	Oil	Other SA energy	Internat'l energy	SSI	SPI	Chemicals	Polymers	Solvents	Olefins & Surfactants	Other chemicals	Other ²	Total operations
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Turnover																
external	75 224	1 833	4 524	1 508	67 359	-	7 429	5 252	2 177	98 606	22 957	19 513	40 580	15 556	10	181 269
intersegment	71 622	10 491	3 730	56 767	634	-	1 457	-	1 457	6 707	149	1 778	698	4 082	358	80 144
Total turnover	146 846	12 324	8 254	58 275	67 993	-	8 886	5 252	3 634	105 313	23 106	21 291	41 278	19 638	368	261 413
Operating profit / (loss) before remeasurement items and translation gains / (losses)	37 386	2 215	4 083	28 659	2 429	-	320	1 512	(1 192)	8 670	2 452	590	3 692	1 936	(160)	46 216
Translation gains / (losses)	(246)	5	(14)	42	(279)	-	(184)	82	(266)	(959)	(1 709)	667	(48)	131		2 288
Operating profit / (loss) before remeasurement items	37 140	2 220	4 069	28 701	2 150	-	136	1 594	(1 458)	7 711	743	1 257	3 644	2 067	2 128	47 115
Remeasurement items	(162)	(7)	-	(77)	(78)	-	(421)	7	(428)	(5 792)	(3 572)	(341)	(64)	(1 815)	(112)	(6 487)
Operating profit / (loss) after remeasurement items	36 978	2 213	4 069	28 624	2 072	-	(285)	1 601	(1 886)	1 919	(2 829)	916	3 580	252	2 016	40 628
Depreciation of property, plant and equipment	(5 339)	(999)	(316)	(3 327)	(697)	-	(3 020)	(509)	(2 511)	(3 061)	(920)	(652)	(908)	(581)	(365)	(11 785)
Amortisation of intangibles	(40)	-	(10)	(12)	(18)	-	(12)	-	(12)	(88)	(22)	(22)	(25)	(19)	(105)	(245)
EBITDA	42 357	3 212	4 395	31 963	2 787	-	2 747	2 110	637	5 068	(1 887)	1 590	4 513	852	2 486	52 658
Statement of financial position																
Property, plant and equipment	53 118	8 816	5 724	31 965	6 524	89	18 130	6 488	11 642	33 608	9 958	8 473	7 631	7 546	3 214	108 070
Assets under construction	14 052	3 315	919	9 165	653	-	10 135	1 021	9 114	14 785	3 295	470	4 218	6 802	2 272	41 244
Other non-current assets ¹	672	486	67	46	73	-	1 603	1 543	60	4 127	1 209	681	854	1 383	1 452	7 854
Current assets ¹	20 837	1 405	708	3 073	15 651	-	8 446	4 255	4 191	35 625	9 520	7 099	12 485	6 521	24 516	89 424
Total external assets¹	88 679	14 022	7 418	44 249	22 901	89	38 314	13 307	25 007	88 145	23 982	16 723	25 188	22 252	31 454	246 592
Non-current liabilities ¹	11 366	1 863	1 552	4 899	3 052	-	3 235	433	2 802	8 944	380	1 847	4 040	2 677	20 377	43 922
Current liabilities ¹	11 995	1 902	681	3 228	6 184	-	4 121	2 541	1 580	12 508	1 898	1 740	6 488	2 382	6 094	34 718
Total external liabilities¹	23 361	3 765	2 233	8 127	9 236	-	7 356	2 974	4 382	21 452	2 278	3 587	10 528	5 059	26 471	78 640
Cash flow information																
Cash flow from operations	41 778	3 383	4 406	31 168	2 821	-	4 562	2 780	1 782	11 053	1 799	2 066	4 669	2 519	4 178	61 571
Additions to non-current assets	14 701	3 482	1 401	8 244	1 574	-	5 401	1 337	4 064	9 839	1 990	557	3 638	3 654	2 347	32 288
Capital commitments																
Property, plant and equipment	30 355	9 751	2 291	16 567	1 746	-	12 479	7 126	5 353	22 725	5 917	1 520	9 247	6 041	2 193	67 752
Number of employees³	15 901	8 140	317	5 764	1 680	-	1 088	601	487	11 173	2 051	1 471	2 907	4 744	7 309	35 471

¹ Excludes deferred tax asset, deferred tax liability, tax receivable, tax payable and post retirement benefit assets.

² Other group companies include the group's treasury, research & development and central administration activities as well as alternative energy activities.

³ Includes permanent and non-permanent employees.

	SA energy	Mining	Gas	Synfuels	Oil	Other SA energy	Internat'l energy	SSI	SPI	Chemicals	Polymers	Solvents	Olefins & Surfactants	Other chemicals	Other ²	Total operations
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Turnover																
external	74 291	2 256	3 967	1 268	66 800	-	6 960	5 182	1 778	88 145	19 952	17 429	37 044	13 720	50	169 446
intersegment	59 523	8 416	2 964	47 523	620	-	1 469	136	1 333	6 607	129	1 485	654	4 339	-	67 599
Total turnover	133 814	10 672	6 931	48 791	67 420	-	8 429	5 318	3 111	94 752	20 081	18 914	37 698	18 059	50	237 045
Operating profit / (loss) before remeasurement items and translation (losses) / gains	29 612	2 353	3 013	22 329	1 919	(2)	1 910	2 127	(217)	6 272	1 263	1 007	2 995	1 007	581	38 375
Translation (losses) / gains	(331)	(5)	(17)	4	(313)	-	(322)	(212)	(110)	100	(485)	479	19	87	796	243
Operating profit / (loss) before remeasurement items	29 281	2 348	2 996	22 333	1 606	(2)	1 588	1 915	(327)	6 372	778	1 486	3 014	1 094	1 377	38 618
Remeasurement items	(324)	(61)	(11)	(238)	(14)	-	(1 643)	(34)	(1 609)	128	(62)	(83)	179	94	(21)	(1 860)
Operating profit / (loss) after remeasurement items	28 957	2 287	2 985	22 095	1 592	(2)	(55)	1 881	(1 936)	6 500	716	1 403	3 193	1 188	1 356	36 758
Depreciation of property, plant and equipment	(4 160)	(803)	(279)	(2 458)	(620)	-	(2 096)	(350)	(1 746)	(2 846)	(891)	(632)	(820)	(503)	(320)	(9 422)
Amortisation of intangibles	(53)	-	(15)	(9)	(29)	-	(7)	(1)	(6)	(89)	(25)	(22)	(21)	(21)	(80)	(229)
EBITDA	33 170	3 090	3 279	24 562	2 241	(2)	2 048	2 232	(184)	9 435	1 632	2 057	4 034	1 712	1 756	46 409
Statement of financial position																
Property, plant and equipment	44 482	6 823	4 325	28 206	5 039	89	15 201	5 476	9 725	34 211	14 626	8 842	5 553	5 190	1 978	95 872
Assets under construction	13 840	2 935	1 164	8 017	1 724	-	6 854	299	6 555	10 886	1 928	244	1 619	7 095	2 005	33 585
Other non-current assets ¹	740	482	44	52	162	-	2 207	2 198	9	3 273	998	608	733	934	778	6 998
Current assets ¹	17 988	1 154	667	2 929	13 238	-	6 478	3 063	3 415	29 968	9 393	5 830	9 979	4 766	10 712	65 146
Total external assets¹	77 050	11 394	6 200	39 204	20 163	89	30 740	11 036	19 704	78 338	26 945	15 524	17 884	17 985	15 473	201 601
Non-current liabilities ¹	12 195	1 924	1 677	5 658	2 936	-	1 421	267	1 154	7 487	935	1 372	3 007	2 173	9 608	30 711
Current liabilities ¹	10 091	1 419	663	2 492	5 517	-	3 361	1 887	1 474	11 899	4 193	1 187	4 399	2 120	4 992	30 343
Total external liabilities¹	22 286	3 343	2 340	8 150	8 453	-	4 782	2 154	2 628	19 386	5 128	2 559	7 406	4 293	14 600	61 054
Cash flow information																
Cash flow from operations	34 811	3 328	3 257	25 865	2 363	(2)	4 165	2 515	1 650	8 977	1 384	1 820	3 816	1 957	2 219	50 172
Additions to non-current assets	11 818	2 849	820	6 716	1 433	-	7 920	359	7 561	7 648	960	500	1 745	4 443	1 774	29 160
Capital commitments																
Property, plant and equipment	29 832	10 165	1 259	16 680	1 728	-	3 883	679	3 204	10 606	1 616	186	4 205	4 599	1 498	45 819
Number of employees³	15 494	7 800	291	5 554	1 849	-	1 062	604	458	11 320	2 045	1 454	2 869	4 952	7 040	34 916

¹ Excludes deferred tax asset, deferred tax liability, tax receivable, tax payable and post retirement benefit assets.

² Other group companies include the group's treasury, research & development and central administration activities.

³ Includes permanent and non-permanent employees.

	SA energy	Mining	Gas	Synfuels	Oil	Other SA energy	Internat ¹ energy	SSI	SPI	Chemicals	Polymers	Solvents	Olefins & Surfactants	Other chemicals	Other ²	Total operations
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Turnover																
external	60 672	2 029	3 170	1 208	54 265	-	4 926	3 715	1 211	76 811	16 985	16 156	31 116	12 554	27	142 436
intersegment	46 188	7 117	2 275	36 277	519	-	946	-	946	6 043	97	1 124	599	4 223	-	53 177
Total turnover	106 860	9 146	5 445	37 485	54 784	-	5 872	3 715	2 157	82 854	17 082	17 280	31 715	16 777	27	195 613
Operating profit / (loss) before remeasurement items and translation (losses) / gains	20 643	1 093	2 581	15 466	1 565	(62)	1 968	1 189	779	8 819	1 754	2 011	3 678	1 376	(38)	31 392
Translation (losses) / gains	(473)	(27)	3	(81)	(368)	-	187	142	45	(509)	(129)	(293)	(17)	(70)	(221)	(1 016)
Operating profit / (loss) before remeasurement items	20 170	1 066	2 584	15 385	1 197	(62)	2 155	1 331	824	8 310	1 625	1 718	3 661	1 306	(259)	30 376
Remeasurement items	(223)	(3)	(6)	(197)	(17)	-	(568)	(126)	(442)	402	(46)	(63)	500	11	(37)	(426)
Operating profit / (loss) after remeasurement items	19 947	1 063	2 578	15 188	1 180	(62)	1 587	1 205	382	8 712	1 579	1 655	4 161	1 317	(296)	29 950
Depreciation of property, plant and equipment	(3 437)	(716)	(267)	(1 859)	(595)	-	(734)	(323)	(411)	(2 669)	(1 000)	(616)	(613)	(440)	(325)	(7 165)
Amortisation of intangibles	(73)	-	(11)	(27)	(35)	-	(7)	(2)	(5)	(80)	(26)	(20)	(16)	(18)	(75)	(235)
EBITDA	23 457	1 779	2 856	17 074	1 810	(62)	2 328	1 530	798	11 461	2 605	2 291	4 790	1 775	104	37 350
Statement of financial position																
Property, plant and equipment	36 064	4 922	4 425	21 986	4 642	89	7 438	3 967	3 471	33 863	15 180	8 920	5 280	4 483	1 880	79 245
Assets under construction	14 857	2 744	531	10 236	1 346	-	8 216	1 103	7 113	5 909	1 066	319	543	3 981	770	29 752
Other non-current assets ¹	719	460	45	61	153	-	2 393	2 382	11	3 610	1 714	582	655	659	579	7 301
Current assets ¹	16 547	970	546	2 570	12 456	5	5 509	2 076	3 433	27 312	7 360	5 316	10 241	4 395	10 364	59 732
Total external assets ¹	68 187	9 096	5 547	34 853	18 597	94	23 556	9 528	14 028	70 694	25 320	15 137	16 719	13 518	13 593	176 030
Non-current liabilities ¹	11 436	1 875	2 200	4 525	2 836	-	918	206	712	6 787	1 854	1 098	2 046	1 789	8 945	28 086
Current liabilities ¹	10 061	1 084	524	1 814	6 639	-	3 223	1 841	1 382	8 794	1 297	1 203	4 375	1 919	4 471	26 549
Total external liabilities ¹	21 497	2 959	2 724	6 339	9 475	-	4 141	2 047	2 094	15 581	3 151	2 301	6 421	3 708	13 416	54 635
Cash flow information																
Cash flow from operations	26 015	2 616	2 875	17 691	2 895	(62)	2 840	1 681	1 159	11 607	2 766	2 429	4 446	1 966	556	41 018
Additions to non-current assets	11 331	2 252	402	7 374	1 303	-	2 890	380	2 510	5 502	921	737	992	2 852	942	20 665
Capital commitments																
Property, plant and equipment	27 561	6 113	1 994	17 036	2 418	-	5 657	384	5 273	12 442	1 324	272	2 775	8 071	2 336	47 996
Number of employees ³	14 909	7 425	273	5 376	1 835	-	828	514	314	11 475	2 013	1 509	2 886	5 067	6 496	33 708

¹ Excludes deferred tax asset, deferred tax liability, tax receivable, tax payable and post retirement benefit assets.

² Other group companies include the group's treasury, research & development and central administration activities.

³ Includes permanent and non-permanent employees.

1 Property, plant and equipment

	Note	2013 R m	2012 R m	2011 R m	2010 R m	2009 R m
Cost						
Balance at beginning of year		169 953	144 747	134 174	129 560	123 526
Acquisition of businesses	35	559	-	-	-	17
Acquisition of interest in joint venture		-	-	709	-	-
Additions		4 246	3 110	1 883	2 132	2 742
to sustain existing operations		3 480	2 510	1 662	1 707	2 223
to expand operations		766	600	221	425	519
Transfer from assets under construction		20 988	22 206	12 480	7 088	9 347
Net transfer (to) / from other intangible assets		-	(1)	-	1	(3)
Transfer (to) / from inventory		(45)	(3)	10	(3)	(62)
Reversal of rehabilitation provisions capitalised		(203)	(26)	-	-	-
Reclassification (to) / from held for sale		(6 186)	22	(5)	-	(618)
Translation of foreign operations		11 309	4 500	(1 939)	(2 873)	(3 923)
Disposal of businesses	36	(193)	(314)	(18)	(6)	(1)
Disposals and scrapping		(3 743)	(4 288)	(2 547)	(1 725)	(1 465)
Balance at end of year		196 685	169 953	144 747	134 174	129 560

Accumulated depreciation and impairment

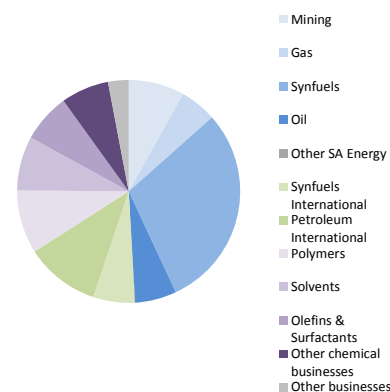
Balance at beginning of year		74 081	65 502	61 651	59 190	57 253
Current year charge		11 785	9 422	7 165	6 509	6 059
Impairment of property, plant and equipment		3 817	572	49	47	294
Reversal of impairment of property, plant and equipment		(8)	-	(529)	(348)	-
Net transfer from / (to) other intangible assets		-	-	-	23	(2)
Net transfer (to) / from inventory		(8)	-	6	-	(19)
Reclassification (to) / from held for sale		(4 806)	12	(12)	-	(596)
Translation of foreign operations		6 936	2 601	(567)	(2 221)	(2 509)
Disposal of businesses	36	(123)	(178)	(8)	(5)	(1)
Disposals and scrapping		(3 059)	(3 850)	(2 253)	(1 544)	(1 289)
Balance at end of year		88 615	74 081	65 502	61 651	59 190

Carrying value

Land		1 753	958	920	873	851
Buildings and improvements		4 323	4 087	3 650	3 672	3 542
Retail convenience centres		927	984	1 009	1 004	983
Plant, equipment and vehicles		82 134	74 603	65 960	59 711	57 555
Mineral assets		18 933	15 240	7 706	7 263	7 439
Per statement of financial position		108 070	95 872	79 245	72 523	70 370

Business segmentation

	R m
Mining	8 816
Gas	5 724
Synfuels	31 965
Oil	6 524
Other SA Energy	89
Synfuels International	6 488
Petroleum International	11 642
Polymers	9 958
Solvents	8 473
Olefins & Surfactants	7 631
Other chemical businesses	7 546
Other businesses	3 214
	108 070



Carrying value of assets committed as security for debt	8 855	10 029	12 041	11 774	10 961
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	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Additions to property, plant and equipment (cash flow)					
To sustain existing operations	2 323	1 993	1 453	1 609	1 980
current year additions	3 480	2 510	1 662	1 707	2 223
adjustment for non-cash items					
movement in environmental provisions capitalised	(1 157)	(517)	(209)	(98)	(243)
To expand operations	766	600	221	425	519
Per the statement of cash flows	3 089	2 593	1 674	2 034	2 499

Business segmentation	sustain operations	expand operations					
South African Energy cluster	1 775	48	1 823	1 375	798	854	1 640
Mining	1 481	-	1 481	1 124	549	599	1 227
Gas	15	-	15	31	4	16	103
Synfuels	202	-	202	125	152	158	126
Oil	77	48	125	95	93	81	109
Other	-	-	-	-	-	-	75
International Energy cluster	38	138	176	428	45	91	(41)
Synfuels International	18	135	153	6	21	4	4
Petroleum International	20	3	23	422	24	87	(45)
Chemical cluster	402	576	978	705	748	1 004	900
Polymers	32	-	32	22	27	25	22
Solvents	119	7	126	245	313	409	157
Olefins & Surfactants	140	423	563	248	259	299	241
Other chemical businesses	111	146	257	190	149	271	480
Other businesses	108	4	112	85	83	85	-
	2 323	766	3 089	2 593	1 674	2 034	2 499

Capital commitments

Capital commitments, excluding capitalised interest, include all projects for which specific board approval has been obtained up to the reporting date. Projects still under investigation for which specific board approvals have not yet been obtained are excluded from the following:

Property, plant and equipment

Authorised and contracted for	64 387	50 243	41 101	31 441	22 354
Authorised but not yet contracted for	45 216	28 417	33 211	35 524	16 898
	109 603	78 660	74 312	66 965	39 252
Less expenditure to the end of year	(41 851)	(32 841)	(26 316)	(20 741)	(14 127)
	67 752	45 819	47 996	46 224	25 125

Estimated expenditure

Within one year	62,6%	42 421	24 805	26 491	17 321	13 894
1 to 5 years	37,4%	25 313	21 000	21 478	26 900	11 231
More than 5 years	0,0%	18	14	27	2 003	-
	100,0%	67 752	45 819	47 996	46 224	25 125

Business segmentation

South African Energy cluster		30 355	29 832	27 561	29 630	18 402
Mining	14,4%	9 751	10 165	6 113	7 507	4 107
Gas	3,4%	2 291	1 259	1 994	567	724
Synfuels	24,5%	16 567	16 680	17 036	19 438	11 732
Oil	2,6%	1 746	1 728	2 418	2 118	1 839
International Energy cluster		12 479	3 883	5 657	2 931	3 105
Synfuels International	10,5%	7 126	679	384	695	798
Petroleum International	7,9%	5 353	3 204	5 273	2 236	2 307
Chemical cluster		22 725	10 606	12 442	12 872	3 099
Polymers	8,7%	5 917	1 616	1 324	1 914	504
Solvents	2,2%	1 520	186	272	474	706
Olefins & Surfactants	13,7%	9 247	4 205	2 775	886	604
Other chemical businesses	8,9%	6 041	4 599	8 071	9 598	1 285
Other businesses	3,2%	2 193	1 498	2 336	791	519
Total operations	100,0%	67 752	45 819	47 996	46 224	25 125

Geographic information

South Africa	36 048	37 473	39 483	42 285	21 339
Rest of Africa	5 940	1 048	1 395	2 069	2 140
Europe	1 547	1 635	665	834	962
North America	23 610	4 953	6 140	582	300
Middle East and India	533	692	275	281	189
Rest of the world	74	18	38	173	195
	67 752	45 819	47 996	46 224	25 125

Key projects approved which were not completed at 30 June 2013

Project	Project related information and notes		Sasol's effective share (%)	Business Unit	Amount approved by Sasol board	Amount contracted to date	Estimated end of job cost	Estimated beneficial operation (BO) (calendar year)
					Rm	Rm	Rm	
South Africa								
Growth projects								
Secunda growth programme	First phase expansion of Synfuels based on natural gas	Note 1						
De-bottlenecking of cold separation	The installation of trays and reboiler will increase the condensate production	Note 1	100	Synfuels	771	743	771	2014
Water recovery growth	Project to support completion of the 10th SAS and gas heated heat exchange reformers (GHHER)	Note 1	100	Synfuels	1 361	1 081	1 313	2014
Gas heated heat exchange reformers (GHHER)	Gas heated heat exchange reformers	Note 2	100	Synfuels	3 717	3 067	3 596	2014
Fischer-Tropsch wax expansion project	Double hard wax production in Sasolburg	Note 3	100	Wax	11 928	8 445	11 928	2014
Ethylene purification unit	Separation of Ethylene from C-2 rich gas		100	Polymers	1 939	1 795	1 898	2013
Stabilisation of C3 value chain	Additional storage capacity to stabilise the supply and demand of propylene to the C3 value chain		100	Polymers	1 253	780	1 253	2014
Pressure swing adsorption replacement (installation of new units)	To improve hydrogen recovery efficiency		100	Synfuels	571	355	537	2015
South Africa								
Projects to sustain the business								
Replacement of steam turbines at steam plant	Upgrade of steam turbines, resulting in a more efficient use of steam. Generating additional steam which can be utilised in other	Note 4	100	Synfuels	862	585	851	2017
Improvement of Synthol total feed compressors	Reduced steam consumption resulting in an additional 37MW of electricity generation, decrease in operating cost	Note 4	100	Synfuels	640	476	563	2014
Volatile organic compounds (VOC) abatement programme	The project will address 16 595 t/a of the estimated total 45 000 t/a VOC emissions. The project is aimed at improving sustainability performance		100	Synfuels	1 900	1 249	1 900	2016
Coal tar filtration east project	Ensures the adherence to environmental, health and emissions limits. The project will also increase the tar processing capacity in order to avoid tar dumping		100	Synfuels	1 739	1 117	1 739	2016
Replacement of tar tanks and separators	Replacement of tar tanks and separators in order to ensure that the production capacity of the Secunda complex is maintained		100	Synfuels	2 000	1 202	1 929	2015
Improvement of gasoline hydrogenation and benzene separation project	Improving the existing gasoline hydrogenation columns at Superflex Catalytic Cracker (SCC) to hydrogenate the new throughput to specification. This also includes an additional catalytic fractionation column to enable separation of benzene from SCC gasoline		100	Synfuels	662	299	608	2015
Impumelelo colliery to maintain Brandspruit colliery operation	Relocation of Brandspruit Colliery in order to sustain uninterrupted coal supply to the Secunda CTL plant	Note 5	89,8	Mining	4 654	3 577	4 622	2014
Shondoni colliery	Relocation of Middelbult Colliery in order to sustain uninterrupted coal supply to the Secunda CTL plant	Note 5	89,8	Mining	5 462	3 830	4 731	2015
Tweedraai shaft	Additional shaft for Syferfontein Colliery to mine additional reserves to sustain uninterrupted coal supply to Secunda CTL plant	Note 5	89,8	Mining	1 378	320	1 271	2014
Depot expansion project	Increase storage capacity from 9 800m ³ to 36 850m ³	Note 6	100	Oil	733	731	808	2014
South Africa								
Clean fuels 2 project	Feasibility studies for the clean fuels 2 project, these amounts are currently only estimated amounts	Note 7	100 & 63,64	Synfuels & Natref	1 173	673	11 679	2018

Key projects approved which were not completed at 30 June 2013 (continued)

Project	Project related information and notes	Sasol's effective share (%)	Business Unit	Amount approved by Sasol board	Amount contracted to date	Estimated end of job cost	Estimated beneficial operation (BO) (calendar year)
				Rm	Rm	Rm	
Mozambique Growth projects							
ROMPCO pipeline*	A 26 inch loopline in Mozambique to increase the capacity of the existing gas pipeline from 170PJ/a to 191PJ/a from Temane to Scraper station with a total distance of 128 km	50	Gas	1 000	310	908	2014
Central Termica de Ressano Garcia, S.A (CTRG)	This is a 140 megawatt (MW) facility to utilise a tranche of gas allocated to Mozambican markets for power generation	49	New Energy	US\$ 246,0m	US\$ 114,3m	US\$ 224,0m	2014
Mozambique Projects to sustain the business							
Low Pressure (LP) Compression*	For the sustainment of production levels of existing Pande and Temane reservoirs through installation of booster compression	70	SPI	US\$ 94,6m	US\$ 32,7m	US\$ 94,6m	2015
West Africa Growth project							
South East Etame and North Tchibala discoveries project*	Installation of a new wellhead platform to recover the resources present in the South East Etame and North Tchibala discoveries	27,8	SPI	US\$ 78,8m	US\$ 35,0m	US\$ 78,8m	2015
Etame Expansion Project (EEP)*	Installation of a new wellhead platform placed within the Etame Field area	27,8	SPI	US\$ 89,4m	US\$ 12,0m	US\$ 89,4m	2014
United States Growth project							
Ethylene tetramerisation project in North America	Construction of new unit to produce over 100 000 tons of combined 1-octene and 1-hexene in Lake Charles, United States	100	O&S	US\$ 261,0m	US\$ 247,8m	US\$ 261,0m	2013
Land acquisitions in North America	Property acquisition for future projects in United States	100	O&S	US\$ 120,0m	US\$ 80,0m	US\$ 120,0m	2014
Canada Growth project							
Canadian shale gas assets*	Development cost for the 2013 calendar year approved by the Sasol board for the Montney shale basin in Northwest Canada	50	SPI	CAD 406,6m	CAD 406,6m	CAD 406,6m	2013
SPI Exploration activities							
Exploration costs*	Approved exploration cost for SPI. This amount relates to more than one geographic area	various	SPI	US\$ 68,4m	US\$ 62,6m	US\$ 68,4m	various

Notes:

- The Secunda growth programme 1A at Synfuels include: De-bottlenecking of cold separation, Gas heated heat exchange reformers (2nd, 3rd, 4th - tie ins), water recovery growth, and other projects less than R500 million. An amount of R14billion (including development funds) has been approved by the board for the Secunda growth programme.
- The first pair of GHHERs has been installed and is operational, ensuring that the site will have increased flexibility and that the timing of the second set of GHHERs installation could be planned to maximise volumes. The project is expected to achieve BO during the 2014 calendar year.
- The project is being executed in two phases. The first phase is expected to reach BO at the end of March 2014, three months later than previously announced. Phase 2 of the project will be impacted by the delay of phase 1 and BO is expected to be reached in August 2016. The total project cost of both phases 1 and 2 have increased from the original approved budget by 40-45% to an estimated total cost of R11,9 billion.
- Project will reach BO in phases - some units have already been successfully installed and capitalised.
- Estimated BO for the new mines may be before project completion.
- Project will reach BO in phases - Phase 1A reached BO date in April 2013 and 1B will reach BO in 2014.
- We continue to study the capital expenditure requirement. Latest estimates at the end of June 2013 are R11,7 billion (R6,5 billion for Natref (Sasol's share of 63,64%) and R5,2 billion for Synfuels) related to the core scope of the clean fuels 2 project. Additional projects are being investigated in Synfuels, which may be required to mitigate the volume and octane impact of clean fuels 2. Capital related to these projects are not yet included in the estimated R11,7 billion and are subject to completion of feasibility work.
- Land purchases in North America have commenced in 2012 and will be completed in stages till 2014 calendar year.
- As part of the purchase consideration of the Farrell Creek and Cypress A assets, an amount of CAD 1 575 million is payable in respect of the development of qualifying costs related to Farrell Creek and Cypress A shale gas assets. Only the amount approved by the Sasol board is included in the project cost as the remainder of the development cost has not been committed to date. CAD 216,5 million of the approved capital commitment relates to Sasol's 50% share of capital cost, while CAD 184,1 million relates to the carry arrangement. A further amount of CAD 6 million relates to Sasol's own seismic cost.
- Consists of Australia, Nigeria, Mozambique and Botswana exploration drilling and includes oil, conventional and unconventional gas.

* Only reflects Sasol's portion.

Framework of inclusion of projects in this report:

- All projects with an estimated end of job cost exceeding R500 million are included (or the equivalent thereof when in foreign currency).
- Only projects that have been approved by the Sasol Limited Board (wholly or largely in part) are included.
- Where Sasol has less than 100% share, the report only reflects Sasol's portion thereof.

2 Assets under construction

	Note	2013 R m	2012 R m	2011 R m	2010 R m	2009 R m
Cost						
Balance at beginning of year		33 585	29 752	21 018	14 496	11 693
Acquisition of interests in joint ventures	35	41	24	3 114	-	-
Additions		29 584	26 720	18 877	14 060	12 981
to sustain existing operations		13 717	9 761	8 658	7 867	5 665
to expand operations		15 867	16 959	10 219	6 193	7 316
Finance expenses capitalised		302	24	43	58	34
Impairment of assets under construction		(2 096)	(879)	(2)	(61)	(19)
Reversal of impairment of assets under construction		-	-	2	2	-
Write off of unsuccessful exploration wells		(469)	(270)	(441)	(58)	(16)
Reclassification to inventories		-	-	(2)	(8)	(2)
Projects capitalised		(21 343)	(22 385)	(12 634)	(7 348)	(9 655)
property, plant and equipment		(20 988)	(22 206)	(12 480)	(7 088)	(9 347)
other intangible assets		(355)	(179)	(154)	(260)	(308)
Reclassification to held for sale		(176)	-	(32)	-	-
Translation of foreign operations		1 950	850	(72)	(84)	88
Disposal of businesses	36	(3)	-	-	-	-
Disposals and scrapping		(131)	(251)	(119)	(39)	(608)
Balance at end of year		41 244	33 585	29 752	21 018	14 496
Comprising						
Property, plant and equipment under construction		34 750	28 377	25 154	19 566	13 085
Other intangible assets under construction		558	300	185	80	90
Exploration and evaluation assets		5 936	4 908	4 413	1 372	1 321
Per statement of financial position		41 244	33 585	29 752	21 018	14 496

Business segmentation

South African Energy cluster		14 052	13 840	14 857	14 599	9 152
Mining	8,0%	3 315	2 935	2 744	1 274	254
Gas	2,2%	919	1 164	531	1 108	862
Synfuels	22,2%	9 165	8 017	10 236	11 303	7 224
Oil	1,6%	653	1 724	1 346	914	812
International Energy cluster		10 135	6 854	8 216	3 118	2 078
Synfuels International	2,5%	1 021	299	1 103	899	382
Petroleum International	22,1%	9 114	6 555	7 113	2 219	1 696
Chemical cluster		14 785	10 886	5 909	3 077	2 464
Polymers	8,0%	3 295	1 928	1 066	452	444
Solvents	1,2%	470	244	319	562	607
Olefins & Surfactants	10,2%	4 218	1 619	543	425	501
Other chemical businesses	16,5%	6 802	7 095	3 981	1 638	912
Other businesses	5,5%	2 272	2 005	770	224	802
Total operations	100,0%	41 244	33 585	29 752	21 018	14 496

Additions to assets under construction (cash flow)

To sustain existing operations		13 698	9 735	8 641	7 849	5 684
current year additions		13 717	9 761	8 658	7 867	5 665
adjustments for non-cash items						
cash flow hedge accounting		(21)	-	3	(8)	19
other non-cash movements		-	(32)	-	-	-
movement in environmental provisions capitalised		2	6	(20)	(10)	-
To expand operations		15 424	16 783	10 220	6 174	7 363
current year additions		15 867	16 959	10 219	6 193	7 316
adjustment to non-cash items						
cash flow hedge accounting		(11)	(21)	5	(18)	47
movement in environmental provisions capitalised		(432)	(155)	(4)	(1)	-
Per the statement of cash flows		29 122	26 518	18 861	14 023	13 047

Capital expenditure

Significant projects to sustain operations:

Capital projects to sustain operations comprise of:		2013	2012	2011	2010	2009
Project	Business segment	R m	R m	R m	R m	R m
Thubelisha shaft to maintain Twistdraai colliery operation	Mining	22	530	1 175	752	91
Impumelelo colliery to maintain Brandspruit colliery operation	Mining	1 016	584	155	88	21
Shondoni colliery to maintain Middlebult colliery operation	Mining	618	74	59	-	-
Major shutdown and statutory maintenance	Synfuels	2 299	1 636	1 412	1 484	-
Replacement of tar tanks and separators	Synfuels	471	68	56	-	-
Clean fuels 2 project	Synfuels and Oil	213	-	-	-	-
Shutdown and statutory maintenance	Synfuels International	338	-	-	-	-
Secunda Natref pipeline project	Oil	74	213	279	155	50
Project wholesale logistics - Watloo	Oil	241	-	-	-	-
Project wholesale logistics - Alrode	Oil	150	305	199	-	-
Shutdown and statutory maintenance	Oil	387	200	49	-	-
Replacement of information management systems and software	Other businesses	165	216	188	127	174
Expenditure related to environmental obligations	Various	896	587	961	126	239
Expenditure incurred relating to safety regulations	Various	463	282	49	185	331
Other projects to sustain existing operations	Various	6 345	5 040	4 059	4 932	4 778
		13 698	9 735	8 641	7 849	5 684

Capital projects to expand operations comprise of:

Project	Business segment	2013	2012	2011	2010	2009
Gauteng Network Pipeline (GNP)	Gas	679	486	177	5	-
Looplines project	Gas	407	-	-	-	-
Additional gasifiers in gas production	Synfuels	189	284	661	-	-
Reforming gas improvement project	Synfuels	26	433	557	-	-
Power generation with open cycle turbines	Synfuels	26	41	307	842	1 077
16th Oxygen train project	Synfuels	19	106	559	970	507
10th Sasol advanced synthol reactor	Synfuels	18	171	378	463	316
Gas heated heat exchange reformers	Synfuels	889	669	608	354	189
Water recovery facility	Synfuels	375	122	11	-	-
Uzbekistan gas to liquid project	Synfuels International	199	72	-	-	-
Canadian shale gas exploration and development	Petroleum International	3 177	6 441	1 242	-	-
Mozambique exploration and development	Petroleum International	703	391	675	484	1 203
C3 stabilisation	Polymers	427	101	29	-	-
Ethylene purification unit	Polymers	167	673	675	109	103
Ethylene tetramerisation project in North America	Olefins & Surfactants	1 362	809	68	-	-
Limestone ammonium nitrate (LAN) replacement project	Other chemical businesses	-	350	367	-	-
Fischer-Tropsch wax expansion project	Other chemical businesses	2 271	2 884	1 720	564	227
Ethane cracker and downstream derivatives project in North America	Chemical businesses	1 152	-	-	-	-
Acquisition of land in North America	Chemical businesses	627	-	-	-	-
Gas to Liquids project in North America	Synfuels international	188	-	-	-	-
Mozambique plant - Central Termica de Ressano Garcia (CTRG)	Other businesses	1 118	-	-	-	-
Sasolburg gas power engines	Other businesses	310	949	-	-	-
Other projects	Various	1 095	1 801	2 186	2 383	3 741
		15 424	16 783	10 220	6 174	7 363

3 Other intangible assets (excluding goodwill)	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Cost					
Balance at beginning of year	3 542	3 389	3 142	3 067	2 992
Acquisition of businesses	254	-	-	-	3
Additions	83	146	272	256	363
to sustain existing operations	82	146	260	255	209
to expand operations	1	-	12	1	154
Net transfer from / (to) property, plant and equipment	-	1	-	(1)	3
Assets under construction capitalised	355	179	154	260	308
Reclassification to inventories	-	-	-	(3)	-
Net reclassification (to) / from held for sale	(199)	(18)	-	6	(7)
Translation of foreign operations	398	113	4	(173)	(209)
Disposal of businesses	-	-	-	(1)	-
Disposals and scrapping	(334)	(268)	(183)	(269)	(386)
Balance at end of year	4 099	3 542	3 389	3 142	3 067
Accumulated amortisation and impairment					
Balance at beginning of year	2 328	2 124	1 949	1 999	2 028
Current year charge	245	229	235	203	186
Net impairment of assets / (reversal of impairment)	93	115	12	(14)	137
Net transfer (to) / from property, plant and equipment	-	-	-	(23)	2
Reclassification to inventories	-	-	-	(1)	-
Net reclassification (to) / from held for sale	(99)	-	-	6	(7)
Translation of foreign operations	254	65	12	(104)	(99)
Disposal of businesses	-	-	-	(1)	-
Disposals and scrapping	(254)	(205)	(84)	(116)	(248)
Balance at end of year	2 567	2 328	2 124	1 949	1 999
Carrying value					
Software	564	434	399	433	275
Patents and trademarks	156	242	236	267	277
Emission rights	167	203	280	248	220
Other intangible assets	645	335	350	245	296
Per statement of financial position	1 532	1 214	1 265	1 193	1 068

4 Investments in associates

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Comprising					
Investments at cost (net of impairment)	2 438	2 050	3 306	3 365	2 105
Share of post-acquisition reserves	238	510	(235)	208	65
Per statement of financial position	2 676	2 560	3 071	3 573	2 170

At 30 June, the group's associates, interest in those associates and the total carrying values were:

Name	Country of incorporation	Nature of business	Interest %					
Esravos GTL (EGTL) *	Nigeria	GTL plant	10	1 291	1 689	2 351	2 702	1 507
Petronas Chemicals Olefins Sdn Bhd**	Malaysia	Ethane and propane gas cracker	12	886	684	538	676	484
Wesco China Limited	Hong Kong	Trading and distribution of raw plastic materials	40	305	178	140	154	128
Oxis Energy	United Kingdom	Battery technology development	31	182	-	-	-	-
Other	Various	Various	Various	12	9	42	41	51
				2 676	2 560	3 071	3 573	2 170

At 30 June, the group's total investment in the Esravos gas-to-liquids (EGTL) project were:

Investment in associate	1 291	1 689	2 351	2 702	1 507
Loan to associate classified as long-term receivables	329	434	-	-	-
Loan to associate classified as other receivables	-	859	-	-	-
	1 620	2 982	2 351	2 702	1 507

* In December 2008, Sasol reduced its interest in EGTL from 37,5% to 10%. The 10% interest retained by Sasol in the EGTL project has been recognised as an investment in an associate at its fair value at the date of disposal. Although the group holds less than 20% of the voting power of EGTL, the group has significant influence with regards to the management of the project.

** Although the group holds less than 20% of the voting power of Optimal Olefins Malaysia Sdn Bhd, the group exercises significant influence with regards to the management of the venture.

5 Disposal groups held for sale

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Assets in disposal groups held for sale					
Polymers - Investment in Arya Sasol Polymer Company joint venture	2 249	-	-	-	-
Gas - Investment in Spring Lights Gas joint venture	52	-	-	-	-
Sasol Nitro - Emission rights	-	18	-	-	-
Sasol Nitro - Fertiliser businesses	-	-	23	-	-
Sasol Petroleum International - Exploration assets	-	-	31	-	-
Sasol Italy - Paderno Dugnano site	-	-	-	16	-
Sasol Italy - Crotone	-	-	-	-	86
Sasol Oil - Land	3	-	-	-	-
Per statement of financial position	2 304	18	54	16	86
Liabilities in disposal group held for sale					
Sasol Italy - Paderno Dugnano site	-	-	-	(4)	-
Sasol Italy Crotone	-	-	-	-	(65)
Per statement of financial position	-	-	-	(4)	(65)

5.1 Polymers - Investment in Arya Sasol Polymer Company (ASPC) joint venture

On 25 November 2011, the Sasol Limited board approved the commencement of negotiations to sell Sasol's share in ASPC.

A rigorous process was followed by management to prepare the business for sale and in February 2013 a memorandum of understanding was concluded with an interested party. At 30 June 2013 the investment in ASPC met the criteria for held for sale and was accordingly classified as held for sale. Based on the progress achieved by 30 June 2013 towards concluding the disposal, management expects that the sale of the investment will be completed before the end of the next financial year.

The price stipulated in the memorandum of understanding confirmed the valuation performed by management and the investment is reflected at its fair value less costs to sell. On the date of disposal, the foreign currency translation reserve will be recycled to the income statement resulting in a further write-down of the investment. On 16 August 2013 the investment in ASPC joint venture was disposed of.

	2013
	R m
Net assets transferred to assets held for sale	1 680
Non-current assets	
Property, plant and equipment	1 376
Intangible Assets	118
Assets under construction	176
Long-term receivables	10
Current assets	6 413
Inventories	1 163
Trade receivables	2 176
Other receivables and prepaid expenses	803
Cash restricted for use	2 271
ASPC assets transferred to assets held for sale	8 093
Non-current liabilities	1 288
Long-term debt	1 037
Long-term provisions	86
Long-term deferred income	154
Deferred tax liabilities	11
Current liabilities	4 556
Trade payables and accrued expenses	588
Other payables	2 062
Short-term portion of long term debt	1 832
Deferred income	7
Tax payable	67
ASPC liabilities transferred to assets held for sale	5 844
Net investment in ASPC joint venture	2 249

5 Disposal groups held for sale (continued)

5.2 Gas - Investment in Spring Lights Gas joint venture

In December 2012, a binding offer was signed with a potential purchaser for the sale of Sasol's 49% interest in the Spring Lights Gas joint venture. The sale agreement is subject to approval from the Competition Commission. On 2 July 2013, the investment in Spring Lights Gas joint venture was disposed of.

5.3 Sasol Nitro - Emission rights

In 2012, Sasol Nitro entered into negotiations with a potential buyer to dispose of certified emission reduction certificates. The sale was concluded in July 2012.

5.4 Sasol Nitro - Fertiliser businesses

On 20 July 2010, Sasol concluded an agreement with the South African Competition Commission to dispose of the bulk blending and liquid fertiliser blending facilities in Durban, Bellville, Endicott and Kimberley. As a result, Sasol entered into negotiations with potential buyers for the purchase of the plants. Based on management's estimate of fair value to be obtained from the sale, the net assets were impaired by R3 million to their fair value less costs to sell.

5.5 Sasol Petroleum International - Exploration assets

During 2010, Sasol Petroleum International entered into negotiations with a potential buyer interested in acquiring exploration assets in Nigeria. Based on management's estimate of fair value to be obtained from the sale, the net assets were impaired by R1 million to their fair value less costs to sell.

5.6 Sasol Italy - Paderno Dugnano site

During 2010, as part of the Sasol O&S restructuring programme announced in March 2007, Sasol decided to dispose of the Paderno Dugnano Italy site. As a result, Sasol entered into negotiations with a potential buyer interested in acquiring the land. In 2011, the negotiations were unsuccessful and the land was reclassified back into property, plant and equipment.

5.7 Sasol Italy - Crotone

During 2009, as part of the Sasol O&S restructuring programme announced in March 2007, Sasol decided to dispose of its investment in the inorganic business situated at the Crotone, Italy site. As a result, Sasol entered into negotiations with a potential buyer interested in acquiring the business as a going concern. Based on management's estimate of fair value to be obtained from the sale, the net assets were impaired by R16 million to their fair value less costs to sell.

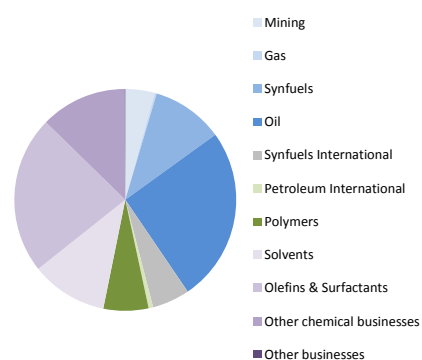
5.8 Sasol Oil - Land

During 2013, Sasol Oil entered into negotiations with a potential buyer to dispose of land. The sale is expected to be completed in the next 12 months.

6 Inventories

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Carrying value					
Crude oil and other raw materials	5 027	3 433	3 708	2 569	2 563
Process material	2 040	1 519	1 248	1 396	1 477
Maintenance materials	3 907	3 547	2 929	2 851	2 649
Work in process	2 482	1 868	1 473	1 323	1 317
Manufactured products	10 323	10 111	8 998	8 215	6 445
Consignment inventory	277	190	156	118	138
Per statement of financial position	24 056	20 668	18 512	16 472	14 589
Write-down of inventories to net realisable value	234	331	112	118	965

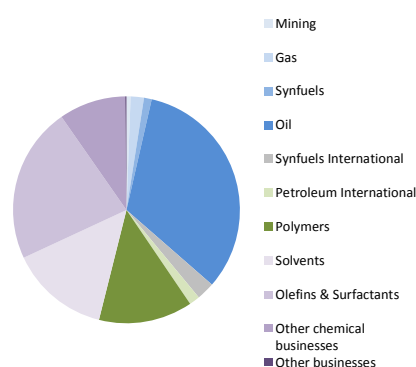
Business segmentation	R m
Mining	1 031
Gas	66
Synfuels	2 516
Oil	6 127
Synfuels International	1 316
Petroleum International	162
Polymers	1 572
Solvents	2 680
Olefins & Surfactants	5 540
Other chemical businesses	3 030
Other businesses	16
	24 056



7 Trade receivables

Trade receivables	24 347	20 520	20 406	17 006	12 443
Related party receivables	502	1 146	434	375	314
associates	317	357	163	223	158
joint ventures	185	789	271	152	156
Impairment of trade receivables	(533)	(509)	(442)	(307)	(258)
Receivables	24 316	21 157	20 398	17 074	12 499
Duties recoverable from customers	144	436	106	286	1 972
Value added tax	2 047	1 566	1 124	1 264	705
Per statement of financial position	26 507	23 159	21 628	18 624	15 176

Business segmentation	R m
Mining	160
Gas	499
Synfuels	290
Oil	8 707
Synfuels International	686
Petroleum International	396
Polymers	3 548
Solvents	3 753
Olefins & Surfactants	5 898
Other chemical businesses	2 528
Other businesses	42
	26 507



8 Cash and cash equivalents

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Cash and cash equivalents					
Cash	25 271	12 746	14 716	14 870	19 425
Cash restricted for use	7 442	5 314	3 303	1 841	1 247
Bank overdraft	(747)	(222)	(209)	(119)	(80)
Per the statement of cash flows	31 966	17 838	17 810	16 592	20 592
Cash					
Cash on hand and in bank	9 564	6 351	5 953	3 590	4 580
Foreign currency accounts	581	566	346	394	293
Short-term deposits	15 126	5 829	8 417	10 886	14 552
Per statement of financial position	25 271	12 746	14 716	14 870	19 425
Bank overdraft	(747)	(222)	(209)	(119)	(80)
Cash restricted for use					
8.1 In trust	48	53	257	209	470
8.2 In respect of joint ventures	4 422	3 981	1 320	1 176	242
8.3 In cell captive insurance companies	397	347	301	239	166
8.4 Funds not available for general use	716	760	1 262	-	-
8.5 Held as collateral	82	68	75	87	78
8.6 Restricted deposits	1 734	-	-	-	-
8.7 Other	43	105	88	130	291
Per statement of financial position	7 442	5 314	3 303	1 841	1 247

Included in cash restricted for use:

- 8.1 Cash held in trust of R48 million (2012 - R53 million; 2011 - R257 million) is restricted for use and is being held in escrow for the funding of specific project finance related to the construction of joint venture plants;
- 8.2 Cash in respect of joint ventures can only be utilised for the business activities of the joint ventures;
- 8.3 Cell captive insurance company funds of R397 million (2012 - R347 million; 2011 - R301 million) to which the group has restricted title. The funds are restricted solely to be utilised for insurance purposes;
- 8.4 Cash held in a separate bank account of R716 million (2012 - R760 million; 2011 - R1 262 million) is restricted for use and is not available for general use by the group;
- 8.5 Cash deposits of R82 million (2012 - R68 million, 2011 - R75 million) serving as collateral for bank guarantees;
- 8.6 Restricted deposits include amounts that can be utilised only on the occurrence of certain milestones or specific events; and
- 8.7 Other cash restricted for use include customer foreign currency accounts to be used for the construction of reactors where the contractor pays in advance. The cash can be utilised only for these designated reactor supply projects.

9 Long-term debt

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Total long-term debt (at amortised cost)					
Secured debt	1 761	2 794	3 494	3 611	3 973
Preference shares	8 177	8 055	7 885	6 960	6 730
Finance leases	695	789	888	908	795
Unsecured debt	13 239	4 271	3 617	3 766	6 444
Unamortised loan costs	(71)	(24)	(35)	(48)	(55)
	23 801	15 885	15 849	15 197	17 887
Short-term portion	(1 444)	(3 057)	(1 493)	(1 086)	(4 272)
Per statement of financial position	22 357	12 828	14 356	14 111	13 615

Reconciliation

Balance at the beginning of the year	15 885	15 849	15 197	17 887	16 803
Loans raised	11 485	1 138	2 247	2 080	5 575
Loans repaid	(3 357)	(1 997)	(1 702)	(4 647)	(4 820)
Interest accrued	1 033	886	479	-	-
Amortisation of loan costs	55	(112)	15	18	21
Effect of cash flow hedge accounting	-	-	(6)	8	-
Net reclassification to disposal group held for sale	(2 869)	-	-	-	-
Translation effect of foreign currency loan	939	15	5	(94)	135
Translation of foreign operations	630	106	(386)	(55)	173
Balance at end of year	23 801	15 885	15 849	15 197	17 887

Maturity profile

Within one year	6,1%	1 444	3 057	1 493	1 086	4 272
One to five years	26,9%	6 413	4 659	5 418	5 491	4 370
More than five years	67,0%	15 944	8 169	8 938	8 620	9 245
	100,0%	23 801	15 885	15 849	15 197	17 887

Total external debt

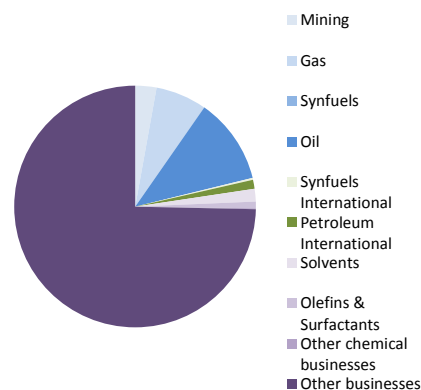
Long-term debt	96,0%	23 801	15 885	15 849	15 197	17 887
Short-term debt	1,0%	257	15	109	456	490
		24 058	15 900	15 958	15 653	18 377
Bank overdraft	3,0%	747	222	209	119	80
	100,0%	24 805	16 122	16 167	15 772	18 457

Net debt

Total external debt	24 805	16 122	16 167	15 772	18 457
Less: Cash	25 271	12 746	14 716	14 870	19 425
	(466)	3 376	1 451	902	(968)

Business segmentation

	R m
Mining	680
Gas	1 625
Synfuels	7
Oil	2 736
Synfuels International	59
Petroleum International	288
Solvents	401
Olefins & Surfactants	211
Other chemical businesses	30
Other businesses	17 764
	23 801



9 Long-term debt (continued)

In terms of Sasol Limited's memorandum of incorporation, the group's borrowing powers are limited to twice the sum of its share capital and reserves (2013 - R299 billion; 2012 - R250 billion and 2011 - R215 billion).

Terms of repayment	Security	Business	Currency	Interest rate at 30 June 2013	2013	2012	2011	2010	2009
					R m	R m	R m	R m	R m
Secured debt									
Repayable in semi-annual instalments ending between December 2014 and December 2017	Secured by plant with a carrying value of R3 334 million (2012 - R3 415 million)	Gas (Rompeco)	Rand	Jibar + 1,2% to 3,4%	942	1 364	1 687	1 371	1 608
Repayable in semi-annual instalments ending June 2015	Secured by plant and equipment with a carrying value of R4 161 million (2012 - R3 599 million)	Petroleum International	Rand and Euro	Jibar + 1,2% to 2,5% and Euribor + 2,0%	289	411	542	671	831
Repayable in December 2013	Secured by the shares in the company borrowing the funds	Oil (Petromoc)	US dollar	Variable 11,0%	2	4	5	7	10
Repayable in semi-annual instalments ending December 2018	Secured by plant and other current assets with a carrying value of R630 million (2012 - R512 million)	Solvents (Huntsman)	Euro	Euribor + 3,3%	401	353	374	199	-
Other secured debt Settled during the financial year		Various	Various	Various	127	5	6	13	13
		Various	Various	Various	-	657	880	1 350	1 511
					1 761	2 794	3 494	3 611	3 973
Preference Shares									
A preference shares repayable in semi-annual instalments between June and October 2018 ¹	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Rand	Fixed 11,1% to 12,3%	2 145	2 309	2 448	2 462	2 475
B preference shares repayable between June and October 2018 ²	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Rand	Fixed 13,3% to 14,7%	1 161	1 160	1 154	1 153	1 152
C preference shares repayable October 2018 ³	Secured by guarantee from Sasol Limited	Other (Inzalo)	Rand	Variable 7,2%	4 191	3 917	3 576	3 345	3 103
A preference shares repayable between March 2013 and October 2018 ⁴	Secured by preference shares held by Sasol Mining Holdings (Pty) Ltd.	Sasol Mining	Rand	Fixed 9,2% and Variable 79% of prime	680	669	707	-	-
					8 177	8 055	7 885	6 960	6 730
Finance leases									
Repayable in monthly instalments over 10 to 30 years ending December 2033	Secured by plant and equipment with a carrying value of R730 million (2012 - R766 million)	Oil	Rand	Variable 6,3% to 16,6%	647	703	729	733	737
Other smaller finance leases	Underlying assets	Various	Various	Various	48	86	159	175	58
					695	789	888	908	795
Total secured debt					10 633	11 638	12 267	11 479	11 498

¹ No additional A preference shares debt was raised in the current year (2012 - Rnil; 2011 - Rnil) within special purpose entities as part of the Sasol Inzalo share transaction. During the year, R165 million (2012 - R138 million; 2011 - R14 million) was repaid in respect of the capital portion related to these preference shares. Dividends on these preference shares are payable in semi-annual instalments ending October 2018. It is required that 50% of the principal amount be repaid between October 2008 and October 2018, with the balance of the debt repayable at that date. The A Preference shares are secured by a first right over the Sasol preferred ordinary shares held by the special purpose entities. It therefore has no direct recourse against Sasol Limited. The Sasol preferred ordinary shares held may not be disposed of or encumbered in any way.

² No additional B preference shares debt was raised in the current year (2012 - Rnil; 2011 - Rnil) within special purpose entities as part of the Sasol Inzalo share transaction. Dividends on these preference shares are payable in semi-annual instalments ending October 2018. The principal amount is repayable on maturity during October 2018. The B Preference shares are secured by a second right over the Sasol preferred ordinary shares held by the special purpose entities. It therefore has no direct recourse against Sasol Limited. The Sasol preferred ordinary shares held may not be disposed of or encumbered in any way.

³ No additional C preference shares debt was raised in the current year (2012 - Rnil; 2011 - Rnil) within special purpose entities as part of the Sasol Inzalo share transaction. Dividends and the principal amount on these preference shares are payable on maturity during October 2018. The C Preference shares are secured by a guarantee from Sasol Limited.

⁴ A preference shares debt was raised in 2011 as part of the Sasol Ixia Coal transaction. No additional preference share debt was raised in the current year. Dividends and the principal amount on these preference shares are payable on maturity between March 2013 and October 2018. The A Preference shares are secured by preference shares held by Sasol Mining Holdings (Pty) Ltd., a subsidiary of Sasol Limited. These preference shares may not be disposed of or encumbered in any way.

9 Long-term debt (continued)

Terms of repayment	Business	Currency	Interest rate at 30 June 2013	2013 R m	2012 R m	2011 R m	2010 R m	2009 R m
Unsecured debt								
Repayable in semi-annual instalments ending December 2017	Oil	Rand	Variable 6,37%	673	749	825	923	1 089
Loan from iGas (non-controlling shareholder) in Republic of Mozambique Pipeline Investments Company (Pty) Ltd. Repayable in June 2015	Gas (Rompeco)	Rand	-	257	238	300	300	300
Loan from CMG (non-controlling shareholder) in Republic of Mozambique Pipeline Investments Company (Pty) Ltd. Repayable in June 2015	Gas (Rompeco)	Rand	-	257	237	300	300	300
Repayable at the end of maturity in June 2015	Gas	Rand	Jibar + 2,05%	150	-	-	-	-
Repayable in semi-annual instalments ending June 2014	Oil	Rand	Fixed 11,55%	6	50	94	116	161
No fixed repayment terms	Oil	Rand	Fixed 8,0%	448	318	240	253	215
Repayable in yearly instalments ending June 2019	Oil	Rand	Variable 7,58%	551	643	735	450	-
Repayable in yearly instalments ending June 2022	Oil	Rand	Variable 7,38%	405	200	-	-	-
Repayable in equal semi-annual instalments ending March 2013 ⁵	Polymers (Arya)	Euro	Euribor + 3,0%	-	1 561	868	1 013	917
Repayable in equal semi-annual instalments until May 2018	Other businesses - Sasol Financing	Euro	Euribor + 1,8%	108	104	116	-	-
Repayable in November 2022 ⁶	Other businesses - Sasol Financing	US Dollar	Fixed 4,5%	9 938	-	-	-	-
Other unsecured debt	Various	Various	Various	446	171	139	111	53
Settled during the financial year	Various	Various	Various	-	-	-	300	3 409
Total unsecured debt				13 239	4 271	3 617	3 766	6 444
Total long-term debt				23 872	15 909	15 884	15 245	17 942
Unamortised loan costs (amortised over period of debt using effective interest rate method)				(71)	(24)	(35)	(48)	(55)
				23 801	15 885	15 849	15 197	17 887
Repayable within one year included in short-term debt				(1 444)	(3 057)	(1 493)	(1 086)	(4 272)
				22 357	12 828	14 356	14 111	13 615

⁵ This debt was reclassified to held for sale during the current financial year.

⁶ Sasol Financing International Plc, an indirect 100% owned finance subsidiary of Sasol Limited issued a US\$1 billion bond which is listed on the New York Stock Exchange. Sasol Limited has fully and unconditionally guaranteed the bond. There are no restrictions on the ability of Sasol Limited to obtain funds from finance subsidiary by dividend or loan.

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
10 Long-term provisions					
Balance at beginning of year	11 205	9 043	7 587	6 906	5 614
Acquisition of businesses	10	-	-	-	-
Capitalised in property, plant and equipment and assets under construction	1 587	666	233	109	243
Reversal of rehabilitation provisions capitalised in property, plant and equipment	(203)	(26)	-	-	-
Operating income charge	393	1 279	1 230	1 173	1 377
additional provisions and increases to existing provisions	1 787	785	1 190	1 105	1 216
reversal of unutilised amounts	(387)	(104)	(12)	(161)	(277)
effect of change in discount rate	(1 007)	598	52	229	438
Notional interest	574	489	468	373	374
Utilised during year (cash flow)	(629)	(493)	(486)	(904)	(537)
Reclassification (to) / from held for sale	(86)	-	4	16	(25)
Reclassification from other payables	-	-	-	54	-
Reclassification from short-term provisions	-	-	23	-	-
Disposal of businesses	-	(4)	-	(9)	-
Foreign exchange differences recognised in income statement	326	61	22	-	-
Translation of foreign operations	429	190	(38)	(131)	(140)
Balance at end of year	13 606	11 205	9 043	7 587	6 906
Less short-term portion	(1 209)	(687)	(810)	(574)	(1 177)
Per statement of financial position	12 397	10 518	8 233	7 013	5 729
Comprising					
Environmental	9 884	8 911	6 900	6 109	4 819
Share-based payments	2 343	1 006	909	304	243
Other	1 379	1 288	1 234	1 174	1 844
provision against guarantees	277	368	405	405	1 104
long-term supply obligation	136	140	142	142	142
foreign early retirement provisions	162	219	224	214	-
other	804	561	463	413	598
	13 606	11 205	9 043	7 587	6 906

11 Deferred tax

Reconciliation					
Balance at beginning of year	12 325	10 860	8 888	7 984	6 993
Effect of change in accounting policy*	-	-	-	(265)	-
Restated balance	12 325	10 860	8 888	7 719	6 993
Acquisition of businesses	193	-	-	-	-
Disposal of businesses	11	-	-	-	-
Current year charge	1 035	1 105	2 129	1 221	966
per the income statement	1 172	1 479	1 998	1 383	1 067
per the statement of comprehensive income	(137)	(374)	131	(162)	(101)
Reclassification to held for sale	(11)	-	-	-	-
Transactions with non-controlling shareholders in subsidiaries	(11)	35	-	-	140
Foreign exchange differences recognised in income statement	225	152	(83)	-	-
Translation of foreign operations	88	173	(74)	(52)	(115)
Balance at the end of year	13 855	12 325	10 860	8 888	7 984
Comprising					
Deferred tax assets	(2 318)	(1 514)	(1 101)	(1 099)	(1 184)
Deferred tax liabilities	16 173	13 839	11 961	9 987	9 168
	13 855	12 325	10 860	8 888	7 984

* With effect from 2012, comparative figures have been restated due to a change in accounting policy related to employee benefits.

11 Deferred tax (continued)

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Attributable to the following tax jurisdictions					
South Africa	12 079	10 872	9 200	7 769	6 764
United States of America	531	218	409	346	560
Germany	34	354	581	249	179
Mozambique	1 397	1 040	735	694	568
Italy	(551)	(444)	(273)	(230)	(81)
Other	365	285	208	60	(6)
	13 855	12 325	10 860	8 888	7 984

Deferred tax assets have been recognised for the carry forward amount of unused tax losses relating to the group's operations where, among other things, taxation losses can be carried forward indefinitely and there is evidence that it is probable that sufficient taxable profits will be available in the future to utilise all tax losses carried forward.

Deferred tax assets are not recognised for carry forward of unused tax losses when it cannot be demonstrated that it is probable that taxable profits will be available against which the deductible temporary difference can be utilised.

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Calculated tax losses					
(before applying the applicable tax rate)					
Available for offset against future taxable income	15 220	12 619	8 414	9 071	10 621
Utilised against the deferred tax balance	(3 722)	(4 100)	(3 158)	(4 016)	(5 156)
Not recognised as a deferred tax asset	11 498	8 519	5 256	5 055	5 465

Deferred tax assets have been recognised to the extent that it is probable that the entities will generate future taxable income against which these tax losses can be utilised.

A portion of the estimated tax losses available may be subject to various statutory limitations as to its usage.

Unremitted earnings of foreign subsidiaries, foreign associates and foreign incorporated joint ventures

Provisions are not recognised for the income tax effect that may arise on the remittance of unremitted earnings by subsidiaries, associates and incorporated joint ventures. It is management's intention that, where there is no double taxation relief, these earnings will be permanently re-invested in the group.

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Unremitted earnings at end of year that would be subject to dividend withholding tax	7 712	7 189	7 100	6 582	4 201
Tax effect if remitted	110	133	125	131	165

Secondary Taxation on Companies (STC)

Up to 31 March 2012, STC was a tax levied on South African companies at a rate of 10,0% (before 1 October 2007 - 12,5%) on dividends distributed.

Current and deferred tax for periods prior to 1 April 2012 were measured at the tax rate applicable to undistributed income and therefore only took STC into account to the extent that dividends had been received or paid.

On declaration of a dividend, the company included the STC on the dividend in its computation of the income tax expense in the period of such declaration.

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Undistributed earnings that would be subject to STC	-	-	110 172	100 886	92 054
Tax effect if distributed	-	-	11 017	10 089	9 205
Available STC credits at end of year	-	-	159	162	87

Dividend withholding tax

On 1 April 2012, STC was replaced with a dividend withholding tax. Subsequent to 1 April 2012, any outstanding STC credits can be carried forward for a period of three years. The company may utilise the available STC credits to reduce the liability for dividend withholding tax of the beneficial holder of the share. The company has not recognised deferred tax assets relating to these STC credits at 30 June 2013 (2012 - Rnil).

Dividend withholding tax is payable at a rate of 15% on dividends distributed to shareholders. Dividends paid to companies and certain other institutions and certain individuals are not subject to this withholding tax. This tax is not attributable to the company paying the dividend but is collected by the company and paid to the tax authorities on behalf of the shareholder.

On receipt of a dividend, the company includes the dividend withholding tax on this dividend in its computation of the income tax expense in the period of such receipt.

	2013	2012
	R m	R m
Undistributed earnings that would be subject to dividend withholding tax	147 123	125 283
Maximum withholding tax payable by shareholders if distributed to individuals	22 068	18 792

12 Short-term debt	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Revolving credit facility	257	-	-	-	-
Bank loans	-	15	75	411	443
Other	-	-	34	45	47
Short-term debt	257	15	109	456	490
Short-term portion of long-term debt	1 444	3 057	1 493	1 086	4 272
Per statement of financial position	1 701	3 072	1 602	1 542	4 762

13 Short-term provisions

Employee provisions	76	75	144	160	173
Insurance related provisions	59	52	88	128	238
Restructuring provisions	-	-	-	111	78
Provision in respect of EGTL	1 638	1 353	1 124	1 274	1 280
Provision against guarantees	364	292	178	122	159
Other provisions	795	665	292	246	427
	2 932	2 437	1 826	2 041	2 355
Short-term portion of long-term provisions	1 209	687	810	574	1 177
post-retirement benefit obligations	176	143	124	32	60
Per statement of financial position	4 317	3 267	2 760	2 647	3 592

14 Trade payables and accrued expenses

Trade payables	14 630	12 333	11 787	9 311	8 878
Accrued expenses	2 323	1 482	1 344	573	1 069
Related party payables	479	695	833	791	739
third parties	27	258	111	288	149
joint ventures	452	437	722	503	590
	17 432	14 510	13 964	10 675	10 686
Duties payable to revenue authorities	3 008	2 700	2 401	2 348	2 044
Value added tax	759	349	353	312	191
Per statement of financial position	21 199	17 559	16 718	13 335	12 921

15 Other payables

Employee related payables	3 887	3 319	3 162	2 950	2 426
Insurance related payables	127	347	271	196	198
Fuel related payables ¹	-	68	444	169	192
Other payables	1 369	1 617	362	734	486
Per statement of financial position	5 383	5 351	4 239	4 049	3 302

¹ Relates to the over recovery by Sasol Oil on regulated fuel prices, which will be settled by future changes in the regulated fuel price and commitments to purchase oil from other oil companies.

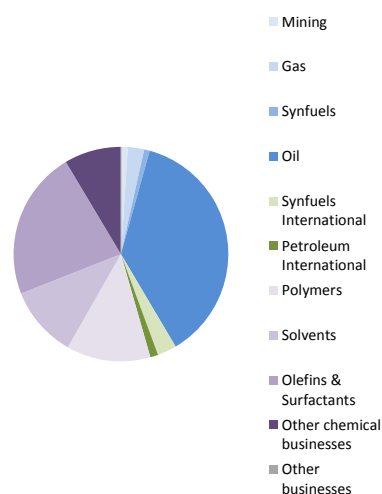
16 Turnover

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Unconsolidated breakdown					
External	181 269	169 446	142 436	122 256	137 836
Intersegment	80 144	67 599	53 177	54 246	57 810
	261 413	237 045	195 613	176 502	195 646
External turnover					
Sale of products	179 578	167 893	141 018	120 820	136 482
Services rendered	1 162	1 027	867	889	777
Other trading income	529	526	551	547	577
Per income statement	181 269	169 446	142 436	122 256	137 836

Business segmentation

South African Energy cluster		75 224	74 291	60 672	53 493	58 167
Mining	1,0%	1 833	2 256	2 029	1 696	2 885
Gas	2,5%	4 524	3 967	3 170	2 986	2 829
Synfuels	0,8%	1 508	1 268	1 208	879	1 367
Oil	37,2%	67 359	66 800	54 265	47 932	51 086
International Energy cluster		7 429	6 960	4 926	3 198	4 183
Synfuels International	2,9%	5 252	5 182	3 715	2 282	3 027
Petroleum International	1,2%	2 177	1 778	1 211	916	1 156
Chemical cluster		98 606	88 145	76 811	65 386	75 315
Polymers	12,6%	22 957	19 952	16 985	14 236	15 326
Solvents	10,8%	19 513	17 429	16 156	14 425	16 317
Olefins & Surfactants	22,4%	40 580	37 044	31 116	24 774	28 867
Other chemical businesses	8,6%	15 556	13 720	12 554	11 951	14 805
Other businesses	0,0%	10	50	27	179	171
Total operations	100,0%	181 269	169 446	142 436	122 256	137 836

	R m
Mining	1 833
Gas	4 524
Synfuels	1 508
Oil	67 359
Synfuels International	5 252
Petroleum International	2 177
Polymers	22 957
Solvents	19 513
Olefins & Surfactants	40 580
Other chemical businesses	15 556
Other businesses	10
Total	181 269



Geographic information

South Africa	48,9%	88 694	84 101	69 930	62 014	68 561
Rest of Africa	4,1%	7 398	7 039	6 498	5 613	7 121
Europe	21,7%	39 274	38 874	32 977	26 978	31 230
Middle East	5,5%	10 066	6 376	7 066	5 451	5 818
Far East	3,8%	6 882	7 097	5 750	4 686	4 789
North America	10,5%	19 046	17 486	14 204	13 047	14 692
Canada	0,8%	1 397	666	70	-	-
South America	1,6%	2 899	2 204	2 024	1 445	2 211
Southeast Asia and Australasia	3,1%	5 613	5 603	3 917	3 022	3 414
	100,0%	181 269	169 446	142 436	122 256	137 836

	2013	2012	2011
	R m	R m	R m
17 Material, energy and consumables used			
Cost of raw materials	69 335	73 168	60 258
Cost of electricity and utilities used in the production process	8 203	7 242	5 869
Per income statement	77 538	80 410	66 127

Costs relating to items that are consumed in the manufacturing process, including changes in inventories and distribution costs up until the point of sale.

18 Other operating expenses

Rentals	1 013	862	772
Insurance	516	438	535
Computer costs	1 514	1 403	1 286
Hired labour	841	503	405
Audit fees	84	83	72
Professional fees	2 034	1 567	1 216
Other	3 690	5 018	4 188
Per income statement	9 692	9 874	8 474

19 Other operating income

Emission rights received	129	128	79
Gain on hedging activities	262	335	276
Bad debts recovered	15	15	2
Insurance proceeds	173	39	46
Other	1 373	899	685
Per income statement	1 952	1 416	1 088

Revenue derived from trade activities other than product sales, services rendered and commission received.

20 Translation gains / (losses)

Arising from			
Forward exchange contracts	1 949	548	(422)
Trade receivables	2 126	1 035	(301)
Other*	(3 176)	(1 340)	(293)
Per income statement	899	243	(1 016)

Differences arising on the translation of monetary assets and liabilities from one currency into the functional currency of the group at a different exchange rate.

*Other includes gains/losses on the translation of foreign operations recognised in the income statement, the realisation of foreign currency translation reserve, translation of foreign currency loans and trade payables and other translations through the income statement.

21 Employee related expenditure

The total number of permanent and non-permanent employees, excluding contractors and associates' employees, and including a proportionate share of employees within joint venture entities is analysed below:

	2013	2012	2011
	Number	Number	Number
Permanent employees	34 555	33 992	32 866
Non-permanent employees	916	924	842
	35 471	34 916	33 708

The number of employees by principle location of employment is analysed as follows:

Business segmentation

South African energy cluster	15 901	15 494	14 909
<i>Mining</i>	8 140	7 800	7 425
<i>Gas</i>	317	291	273
<i>Synfuels</i>	5 764	5 554	5 376
<i>Oil</i>	1 680	1 849	1 835
International energy cluster	1 088	1 062	828
<i>Synfuels International</i>	601	604	514
<i>Petroleum International</i>	487	458	314
Chemical cluster	11 173	11 320	11 476
<i>Polymers</i>	2 051	2 045	2 013
<i>Solvents</i>	1 471	1 454	1 509
<i>Olefins & Surfactants</i>	2 907	2 869	2 886
<i>Other chemical businesses</i>	4 744	4 952	5 068
Other businesses	7 309	7 040	6 495
Total operations	35 471	34 916	33 708

Analysis of employee costs

	2013	2012	2011
	R m	R m	R m
Labour	23 000	19 829	17 401
salaries, wages and other employee related expenditure	22 405	19 255	16 901
post employment benefits	595	574	500
Share-based payment expenses ¹	2 038	691	1 506
Total employee related expenditure	25 038	20 520	18 907
Less: Costs capitalised to projects	(1 562)	(1 055)	(774)
Total employee cost recognised in income statement	23 476	19 465	18 133

Costs attributed to wages, salaries, allowances and overtime paid to employees occupying approved positions. Includes share-based payments for the cash settled and equity settled schemes.

¹ Excluding the Ixia Coal transaction in 2011.

22 Finance income	2013	2012	2011
	R m	R m	R m
Dividends received from investments available-for-sale	24	22	40
South Africa	-	1	3
outside South Africa	24	21	37
Interest received	681	766	943
South Africa	403	481	776
outside South Africa	278	285	167
Notional interest received	3	8	8
Per income statement	708	796	991
Interest received on			
investments available-for-sale	4	1	1
investments held-to-maturity	22	26	29
loans and receivables	180	203	174
cash and cash equivalents	475	536	739
	681	766	943

23 Share of profit of associates, net of tax

Profit before tax	599	621	388
Taxation	(154)	(142)	(96)
Per income statement	445	479	292
Dividends received from associates	384	361	397
Business segmentation			
<i>Synfuels</i>	4	5	5
<i>Polymers</i>	457	474	286
<i>Olefins & Surfactants</i>	(1)	(2)	(1)
<i>Other businesses</i>	(15)	2	2
Total operations	445	479	292

24 Finance costs

Bank overdraft	18	29	19
Debt	774	558	506
Preference share dividends	712	822	677
Finance leases	50	26	75
Other	161	117	100
	1 715	1 552	1 377
Amortisation of loan costs	15	13	15
Notional interest	574	489	468
Total finance costs	2 304	2 054	1 860
Amounts capitalised to assets under construction	(302)	(24)	(43)
Per income statement	2 002	2 030	1 817
Total finance costs comprise			
South Africa	1 884	1 713	1 555
Outside South Africa	420	341	305
	2 304	2 054	1 860
Total finance costs before amortisation of loan costs and notional interest	1 715	1 552	1 377
Less interest accrued on debt	(1 033)	(886)	(479)
Less interest paid on tax payable	(26)	-	-
Per the statement of cash flows	656	666	898

25 Remeasurement items affecting operating profit

	2013	2012	2011
	R m	R m	R m
Impairment of	(6 102)	(1 642)	(190)
property, plant and equipment	(3 817)	(572)	(49)
assets under construction	(2 096)	(879)	(2)
other intangible assets	(131)	(127)	(16)
goodwill	(48)	-	-
investments in associate	-	(64)	(123)
other assets	(10)	-	-
Reversal of impairment of	107	12	535
property, plant and equipment	8	-	529
assets under construction	-	-	2
other intangible assets	38	12	4
investment in associate	61	-	-
Profit / (loss) on disposal of:	86	499	29
property, plant and equipment	7	138	14
other intangible assets	(6)	-	-
investments in associate	-	7	6
investments in businesses	85	354	9
Fair value gain on acquisition of business	233	-	-
Scrapping of property, plant and equipment	(238)	(212)	(267)
Scrapping of assets under construction	(104)	(247)	(92)
Write off of unsuccessful exploration wells	(469)	(270)	(441)
	(6 487)	(1 860)	(426)
Tax effect thereon	892	(61)	(106)
	(5 595)	(1 921)	(532)

Business segmentation

South African Energy cluster		(162)	(324)	(223)
Mining	0,1%	(7)	(61)	(3)
Gas	0,0%	-	(11)	(6)
Synfuels	1,2%	(77)	(238)	(197)
Oil	1,2%	(78)	(14)	(17)
International Energy cluster		(421)	(1 643)	(568)
Synfuels International	-0,1%	7	(34)	(126)
Petroleum International	6,6%	(428)	(1 609)	(442)
Chemical cluster		(5 792)	128	402
Polymers	55,1%	(3 572)	(62)	(46)
Solvents	5,2%	(341)	(83)	(63)
Olefins & Surfactants	1,0%	(64)	179	500
Other chemical businesses	28,0%	(1 815)	94	11
Other businesses	1,7%	(112)	(21)	(37)
Total operations	100,0%	(6 487)	(1 860)	(426)

26 Earnings per share

Earnings per share is derived by dividing attributable earnings by the weighted average number of shares, after taking the share repurchase programme and the Sasol Inzalo share transaction into account. Appropriate adjustments are made in calculating diluted, headline and diluted headline earnings per share.

Diluted earnings per share reflect the potential dilution that could occur if all of the group's outstanding share options were exercised and the effects of all dilutive potential ordinary shares resulting from the Sasol Inzalo share transaction. The number of shares outstanding is adjusted to show the potential dilution if employee share options and Sasol Inzalo share rights are converted into ordinary shares and the ordinary shares that will be issued to settle the A and B preference shares in the Sasol Inzalo share transaction.

	Number of shares		
	2013 million	2012 million	2011 million
Weighted average number of shares	605,7	603,2	600,4
Potential dilutive effect of outstanding share options	1,1	2,9	4,0
Potential dilutive effect of Sasol Inzalo transaction*	-	10,1	10,1
Diluted weighted average number of shares for DEPS	606,8	616,2	614,5
Potential dilutive effect of Sasol Inzalo transaction	7,7	-	-
Diluted weighted average number of shares for diluted headline EPS	614,5	616,2	614,5

* The Sasol Inzalo transaction is not dilutive for EPS in 2013

The diluted weighted average number of shares in issue does not include the effect of ordinary shares issuable upon the conversion of Sasol Inzalo share rights in respect of the The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust, as their effect is currently not dilutive.

	2013 R m	2012 R m	2011 R m
Diluted earnings is determined as follows			
Earnings attributable to owners of Sasol Limited	26 278	23 583	19 794
Finance costs on potentially dilutive shares (Sasol Inzalo share transaction*)	-	421	393
Diluted earnings	26 278	24 004	20 187

* The Sasol Inzalo transaction is not dilutive for EPS in 2013

Headline earnings is determined as follows			
Earnings attributable to owners of Sasol Limited	26 278	23 583	19 794
Adjusted for			
Effect of remeasurement items	6 487	1 860	426
Tax effect thereon	(892)	61	106
Headline earnings	31 873	25 504	20 326
Finance costs on potentially dilutive shares (Sasol Inzalo share transaction)	405	421	393
Diluted headline earnings	32 278	25 925	20 719

Profit attributable to shareholders

Basic earnings per share	Rand	43,38	39,10	32,97
Diluted earnings per share	Rand	43,31	38,95	32,85
Effect of share repurchase programme	Rand	0,62	0,56	0,48
Headline earnings				
Headline earnings per share	Rand	52,62	42,28	33,85
Diluted headline earnings per share	Rand	52,53	42,07	33,72
Effect of share repurchase programme	Rand	0,75	0,61	0,48

27 Taxation

	2013	2012	2011
	R m	R m	R m
Tax charge per the income statement			
South African normal tax	9 355	7 358	5 235
current year	9 415	7 529	5 249
prior years	(60)	(171)	(14)
Dividend withholding tax	69	16	-
Secondary tax on companies (STC)	-	1 032	771
Foreign tax	2 001	1 861	1 192
Income tax	11 425	10 267	7 198
Deferred tax - South Africa	1 324	1 711	1 491
current year	1 283	1 554	1 435
prior years	41	157	56
Deferred tax - foreign	(152)	(232)	507
current year	(148)	(69)	816
prior years	-	8	(98)
recognition of deferred tax assets*	(4)	(171)	(211)
Net tax for the year	12 597	11 746	9 196
	%	%	%
Effective tax rate	31,7	32,6	31,3

* Included in the charge per the income statement is the recognition of an amount of R4 million (2012 - R171 million; 2011 - R211 million) relating to a deferred tax asset not previously recognised due to the uncertainty previously surrounding the utilisation thereof in future years.

28 Other comprehensive income

	2013	2012	2011
	R m	R m	R m
Components of other comprehensive income			
Effect of translation of foreign operations	8 121	4 063	(2 026)
Effect of cash flow hedges	78	41	111
gains on effective portion of cash flow hedges	46	20	107
losses on cash flow hedges transferred to hedged items	32	21	4
Investments available-for-sale	(17)	(3)	-
Remeasurements on post-retirement benefit obligations	(497)	(1 195)	440
Tax on other comprehensive income	137	374	(131)
Other comprehensive income for year, net of tax	7 822	3 280	(1 606)

Except for the remeasurements on post-retirement benefit obligations, the components of other comprehensive income can be subsequently reclassified to the income statement.

Tax and non-controlling interest on other comprehensive income	Gross R m	Tax R m	Non- controlling interest R m	Net R m
2013				
Effect of translation of foreign operations	8 121	-	(16)	8 105
Gain on effective portion of cash flow hedges	46	(21)	(3)	22
Loss on cash flow hedges transferred to hedged items	32	-	-	32
Gain on fair value of investments	(17)	(1)	-	(18)
Remeasurements on post-retirement benefit obligations	(497)	159	3	(335)
Other comprehensive income	7 685	137	(16)	7 806
2012				
Effect of translation of foreign operations	4 063	-	(12)	4 051
Gain on effective portion of cash flow hedges	20	(13)	(2)	5
Loss on cash flow hedges transferred to hedged items	21	-	-	21
Investments available-for-sale	(3)	13	-	10
Remeasurements on post-retirement benefit obligations	(1 195)	374	4	(817)
Other comprehensive income	2 906	374	(10)	3 270
2011				
Effect of translation of foreign operations	(2 026)	-	3	(2 023)
Gain on effective portion of cash flow hedges	107	(22)	(5)	80
Loss on cash flow hedges transferred to hedged items	4	(1)	-	3
Remeasurements on post-retirement benefit obligations	440	(108)	-	332
Other comprehensive income	(1 475)	(131)	(2)	(1 608)

29 Share capital

	2013	2012	2011	2010	2009
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Authorised					
Sasol ordinary shares of no par value	1 127 690 590	1 127 690 590	1 127 690 590	1 127 690 590	1 127 690 590
Sasol preferred ordinary shares of no par value	28 385 646	28 385 646	28 385 646	28 385 646	28 385 646
Sasol BEE ordinary shares of no par value	18 923 764	18 923 764	18 923 764	18 923 764	18 923 764
	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000
Issued					
Shares issued at beginning of year	673 210 862	670 976 162	667 673 462	665 880 862	676 711 298
Issued in terms of the Sasol Share Incentive Scheme	3 975 500	2 234 700	3 302 700	1 792 600	1 745 800
Issued in terms of the Sasol Inzalo share transaction ¹	-	-	-	-	18 923 764
Shares cancelled during year	-	-	-	-	(31 500 000)
Shares issued at end of year	677 186 362	673 210 862	670 976 162	667 673 462	665 880 862
Comprising					
Sasol ordinary shares of no par value	648 800 716	644 825 216	642 590 516	639 287 816	637 495 216
Sasol preferred ordinary shares of no par value	25 547 081	25 547 081	25 547 081	25 547 081	25 547 081
Sasol BEE ordinary shares of no par value	2 838 565	2 838 565	2 838 565	2 838 565	2 838 565
	677 186 362	673 210 862	670 976 162	667 673 462	665 880 862
Held in reserve					
Allocated to the Sasol Share Incentive Scheme	2 619 500	6 605 600	11 066 300	14 551 900	16 257 400
Unissued shares	495 194 138	495 183 538	492 957 538	492 774 638	492 861 738
	497 813 638	501 789 138	504 023 838	507 326 538	509 119 138

¹ In 2009, 16 085 199 Sasol preferred ordinary shares were issued, at an issue price of R366,00 per share, for R5 888 million to the Black Public pursuant to the funded invitation. 2 838 565 Sasol BEE ordinary shares were issued, at an issue price of R366,00 per share, for R1 039 million to the Black Public pursuant to the cash invitation.

Conditions attached to share classifications

The Sasol ordinary shares issued have no conditions attached to them.

The Sasol preferred ordinary shares have voting rights attached to them and will be Sasol ordinary shares at the end of the term of the Sasol Inzalo share transaction. The Sasol preferred ordinary shares rank *pari passu* with the Sasol ordinary shares and differ only in the fact that they are not listed and trading is restricted.

Further, the Sasol preferred ordinary shares carry a cumulative preferred dividend right where a dividend has been declared during the term of the Sasol Inzalo share transaction, with the dividends set out as follows:

- R16,00 per annum for each of the three years until 30 June 2011;
- R22,00 per annum for the next three years until 30 June 2014; and
- R28,00 per annum for the last four years until 30 June 2018.

With effect from 1 April 2012, the Sasol preferred ordinary share dividend has been grossed up by 10% in accordance with contractual obligations. The revised dividend is as follows for the remaining years:

- R24,20 per annum for the next two years until 30 June 2014; and
- R30,80 per annum for the last four years until 30 June 2018.

The Sasol BEE ordinary shares have voting rights attached to them and will be Sasol ordinary shares at the end of the term of the Sasol Inzalo share transaction. The Sasol BEE ordinary shares rank *pari passu* with the Sasol ordinary shares and differ only in the fact that they are listed on the BEE segment of the JSE Limited's main board and trading is restricted.

The Sasol BEE ordinary shares receive dividends per share simultaneously with, and equal to, the Sasol ordinary shares.

30 Share-based payments

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
During the year, the following share-based payment expenses were recognised in the income statement regarding share-based payment arrangements that existed:					
Equity settled - recognised directly in equity	374	485	1 428	880	3 293
Sasol Share Incentive Scheme	2	15	33	56	91
Sasol Inzalo share transaction	372	470	830	824	3 202
Ixia coal transaction	-	-	565	-	-
Cash settled - recognised in long-term provision					
Sasol Share Appreciation Rights Scheme	941	82	495	57	32
Share Appreciation Rights with no corporate performance targets	234	(52)	332	51	32
Share Appreciation Rights with corporate performance targets	707	134	163	6	-
Sasol Medium-term Incentive Scheme	723	124	148	6	-
	2 038	691	2 071	943	3 325

31 Share repurchase programme

	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Held by the wholly owned subsidiary, Sasol Investment Company (Pty) Ltd.					
Balance at beginning of year	8 809 886	8 809 886	8 809 886	8 809 886	37 093 117
Shares cancelled	-	-	-	-	(31 500 000)
Shares repurchased	-	-	-	-	3 216 769
Balance at end of year	8 809 886	8 809 886	8 809 886	8 809 886	8 809 886
Percentage of issued share capital (excluding Sasol Inzalo share transaction)	1,44%	1,45%	1,45%	1,46%	1,46%
	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share
Average cumulative purchase price	299,77	299,77	299,77	299,77	299,77
Average purchase price during year	-	-	-	-	346,45

As at 30 June 2013, a total of 8 809 886 Sasol ordinary shares (30 June 2012 - 8 809 886; 30 June 2011 - 8 809 886), representing 1,44% (30 June 2012 - 1,45%; 30 June 2011 - 1,45%) of the issued share capital of the company, excluding the Sasol Inzalo share transaction, is held by its subsidiary, Sasol Investment Company (Pty) Ltd. These shares are held as treasury shares and do not carry any voting rights. Since the inception of the programme in 2007, 40 309 886 Sasol ordinary shares, representing 6,39% of the issued share capital of the company, excluding the Sasol Inzalo share transaction, had been repurchased for R12,1 billion at a cumulative average price of R299,77 per share. 31 500 000 Sasol ordinary shares of the repurchased shares were cancelled on 4 December 2008, for a total value of R7,9 billion, and restored to authorised share capital.

At each of the company's annual general meetings since 2009, shareholders renewed the directors' authority to approve the repurchase of issued ordinary shares of the company subject to the conditions approved by shareholders at the meeting, the provisions of the Companies Act and the requirements of the JSE Limited. No purchases have been made under this authority since 2009. At the annual general meeting held on 30 November 2012, shareholders granted the authority to the Sasol directors to approve the repurchase up to 10% of each of Sasol's ordinary shares and Sasol BEE ordinary shares. No shares were repurchased during the year.

32 Cash flow from operations

	2013	2012	2011
	R m	R m	R m
Profit after remeasurement items	40 628	36 758	29 950
Adjusted for			
Amortisation of other intangible assets	245	229	235
Equity settled share-based payment expense	374	485	1 428
Deferred income	365	(214)	719
Depreciation of property, plant and equipment	11 785	9 422	7 165
Effect of remeasurement items	6 487	1 860	426
Movement in impairment of trade receivables	6	47	137
Movement in long-term prepaid expenses	(9)	(45)	15
Movement in long-term provisions			
income statement charge	393	1 279	1 230
utilisation	(629)	(493)	(486)
Movement in short-term provisions	315	508	(163)
Movement in post-retirement benefit			
assets	(94)	(18)	(74)
obligations	485	355	414
Translation effect of foreign currency loans	618	(458)	(145)
Translation of net investment in foreign operations	374	(211)	153
Write-down of inventories to net realisable value	234	331	112
Other non cash movements	(6)	337	(98)
Per statement of cash flows	61 571	50 172	41 018

33 Tax paid

Net amounts unpaid at beginning of year	(221)	(676)	(194)
Net interest and penalties on tax	(8)	(10)	2
Income tax per income statement	(11 425)	(10 267)	(7 198)
Acquisition of businesses	(2)	-	-
Reclassification to held for sale	68	-	-
Disposal of businesses	(2)	-	(1)
Foreign exchange differences recognised in income statement	(16)	(10)	3
Translation of foreign operations	(71)	(18)	21
	(11 677)	(10 981)	(7 367)
Net tax payable per statement of financial position	1 229	221	676
Tax payable	1 407	546	725
Tax receivable	(178)	(325)	(49)
Per statement of cash flows	(10 448)	(10 760)	(6 691)

Comprising

Normal tax	(10 379)	(9 712)	(5 917)
South Africa	(8 341)	(7 767)	(4 633)
foreign	(2 038)	(1 945)	(1 284)
Dividend withholding tax	(69)	(16)	-
STC	-	(1 032)	(774)
	(10 448)	(10 760)	(6 691)

34 Dividends paid

Final dividend - prior year	(7 267)	(6 089)	(4 713)
Interim dividend - current year	(3 520)	(3 511)	(1 901)
Per statement of cash flows	(10 787)	(9 600)	(6 614)

35 Acquisitions

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Property, plant and equipment	559	-	709	-	17
Assets under construction	41	24	3 114	-	-
Intangible assets	254	-	-	-	3
Inventories	276	-	-	-	-
Trade receivables	134	-	-	-	(7)
Other receivables and prepaid expenses	5	-	-	-	-
Cash and cash equivalents	6	-	-	-	19
Long-term provisions	(10)	-	-	-	-
Post-retirement benefit obligations	(44)	-	-	-	-
Deferred tax liabilities	(193)	-	-	-	-
Short-term provisions	-	-	-	-	(1)
Tax payable	(2)	-	-	-	(1)
Trade payables and accrued expenses	(37)	-	-	-	-
Other payables	(52)	-	-	-	-
Fair value of additional assets acquired	937	24	3 823	-	30
Pre-existing interest in joint venture retained	500	-	-	-	-
Total fair value of assets and liabilities	1 437	24	3 823	-	30
Fair value of pre-existing interest in joint venture retained	(719)	-	-	-	-
Goodwill	12	-	-	-	-
Per statement of cash flows	730	24	3 823	-	30
<i>Comprising</i>					
Other chemical businesses - Merisol joint venture	730	-	-	-	-
Sasol Synfuels International - Uzbekistan GTL	-	24	-	-	-
Sasol Petroleum International - Canadian shale gas assets	-	-	3 823	-	-
Solvents - Sasol Dia Acrylates (South Africa) (Pty) Ltd.	-	-	-	-	13
Other	-	-	-	-	17
Total consideration	730	24	3 823	-	30

Acquisitions in 2013

In December 2012, Sasol acquired the remaining 50% interest in the Merisol joint venture from Merichem Company, to increase its shareholding to a 100% interest in Merisol. The pre-existing interest in the joint venture at acquisition date was remeasured to fair value and a resulting gain of R233 million was recognised in the income statement.

In the six months to 30 June 2013, Merisol contributed turnover of R1 037 million and profit of R194 million to the group's results. If the acquisition occurred on 1 July 2012, management estimates that the group's consolidated turnover would have been R181 670 million and operating profit after remeasurement items for the year would have been R40 675 million. In determining these amounts, management has assumed that the fair value adjustments, that arose at acquisition date would have been the same if the acquisition had occurred on 1 July 2012.

Acquisitions in 2012

During 2012, Sasol acquired an additional 11,2% interest in the Uzbekistan GTL project for a purchase consideration of R24 million, thereby increasing our participating interest in this project to 44,5%.

Acquisitions in 2011

On 17 December 2010, Sasol signed an agreement with the Canadian based Talisman Energy Inc. (Talisman) to acquire a 50% stake in their Farrell Creek shale gas assets, located in the Montney Basin of British Columbia, Canada for a purchase consideration of R7,1 billion. Talisman will retain the remaining 50% interest and continue as operator of the Farrell Creek assets, that includes gas gathering systems and processing facilities. On 1 March 2011, the suspensive conditions pertaining to the agreement with Talisman were fulfilled and the transaction was completed. A cash consideration of CAD295,7 million (R2 068 million) was paid at that time. The remainder of the purchase consideration will be settled through the capital carry obligation.

On 8 March 2011, Sasol exercised an option with Talisman to acquire a 50% stake in their Cypress A shale gas asset for a purchase consideration of R7,1 billion. This acquisition is also located in the Montney basin in Canada. Consistent with the Farrell Creek shale gas acquisition, this second acquisition will also see Talisman retain the remaining 50% interest and continue to operate the Cypress A gas asset. On 10 June 2011, the suspensive conditions pertaining to the agreement with Talisman were fulfilled and the transaction was completed. A cash consideration of CAD250,8 million (R1 755 million) was paid at that time. The remainder of the purchase consideration will be settled through the capital carry obligation.

Acquisitions in 2010

There were no acquisitions during 2010.

Acquisitions in 2009

In July 2008, Exel Petroleum (Pty) Ltd. acquired the remaining 50,1% of Exelem Aviation (Pty) Ltd. for a purchase consideration of US\$1,7 million.

During 2009, Sasol acquired an accommodation facility in Secunda, South Africa for a purchase consideration of R17 million as part of a cost savings initiative to accommodate staff members and other personnel working on the Sasol Synfuels growth initiative.

36 Disposals

	2013	2012	2011	2010	2009
	R m	R m	R m	R m	R m
Property, plant and equipment cost	193	314	18	6	1
accumulated depreciation	(123)	(178)	(8)	(5)	(1)
Assets under construction	3	-	-	-	-
Goodwill	27	-	-	-	-
Investments in securities	-	2	-	-	-
Investments in associates	-	29	-	-	-
Long-term receivables and prepaid expenses	-	5	-	-	-
Assets held for sale	-	37	-	66	3 833
Inventories	72	99	-	-	-
Trade receivables	59	72	-	-	-
Other receivables and prepaid expenses	2	2	-	-	-
Cash and cash equivalents	(17)	-	-	-	-
Long-term provisions	-	(4)	-	(9)	-
Post-retirement benefit obligations	(6)	(22)	-	-	-
Short-term provisions	(7)	(1)	-	-	-
Deferred tax liabilities	11	-	-	-	-
Trade payables and accrued expenses	(67)	(1)	-	-	-
Other payables	(5)	(2)	-	-	-
Liabilities in disposal groups held for sale	-	-	-	(60)	(2)
Tax payable	2	-	1	-	-
	144	352	11	(2)	3 831
Investment in associate retained	-	-	-	-	(1 269)
	144	352	11	(2)	2 562
Total consideration	236	713	22	-	3 486
Consideration received	167	713	22	-	3 486
Consideration still receivable	69	-	-	-	-
	92	361	11	2	924
Provision in respect of business disposed	-	-	-	-	(1 280)
Realisation of accumulated translation effects	(7)	-	4	-	-
Profit on disposal	-	-	-	-	(414)
Profit / (loss) on disposal of businesses	85	361	15	2	(770)
Total consideration comprising					
Sasol Oil - Tosas	116	-	-	-	-
Olefins & Surfactants - Sasol Gulf	51	-	-	-	-
Petroleum International - Exploration assets	69	96	-	-	-
Olefins & Surfactants - Witten plant	-	550	-	-	-
Nitro - Fertiliser businesses	-	31	16	-	-
Synfuels International - Escravos GTL	-	-	-	-	3 486
Nitro - Sasol Dyno Nobel (Pty) Ltd.	-	-	-	-	-
Wax - Paramelt RMC BV	-	7	6	7	-
Other businesses - Thin Film Solar Technology	-	29	-	-	-
Other	-	-	-	(7)	-
	236	713	22	-	3 486

Disposals in 2013

Olefins & Surfactants - Sasol Gulf

On 31 March 2013, Sasol Olefins & Surfactants (O&S) disposed of its subsidiary for a total consideration of R51 million.

Sasol Oil - Tosas

On 1 April 2013, Sasol Oil disposed of its shareholding in Tosas Holdings Pty (Ltd) for a total consideration of R116 million.

Petroleum International - Exploration licences

In 2013, Sasol Petroleum International (SPI) disposed of its participation interests in the exploration assets in Papua New Guinea for a total consideration of R69 million.

Significant disposals in 2012

Olefins & Surfactants - Witten plant

During 2012, as part of the Sasol Olefins & Surfactants (O&S), restructuring programme announced in March 2007, Sasol decided to dispose of the Witten plant, Germany, for a total consideration of R550 million.

Significant disposals in 2009

In 2008, Sasol decided in principle that it would not continue with its 37,5% participation in the EGTL project. Following negotiations with Chevron Nigeria Limited, Sasol reduced its economic interest from 37,5% to 10% for which a consideration of R3 486 million (US\$360 million) was received. Due to uncertainties that arose from the fiscal arrangements for the project, management reassessed the impact on its commitments relating to the project. This resulted in a provision of R1 280 million (US\$166 million) being recognised at 30 June 2009. The loss on the disposal as at 30 June 2009 amounted to R771 million. Sasol's retained 10% economic interest in EGTL has been recognised as an investment in an associate at its fair value on the disposal date plus additional investments and loans advanced.

In 2009, Sasol also disposed of other smaller investments realising a profit of R1 million.

37 Guarantees and contingent liabilities

	Ref	Liability included on statement of financial position		Liability included on statement of financial position		Liability included on statement of financial position		Liability included on statement of financial position		Liability included on statement of financial position		
		Guarantees	2013	Guarantee	2012	Guarantee	2011	Guarantee	2010	Guarantee	2009	2009
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	
Performance guarantees												
In respect of EGTL	i	4 580	2 207	4 010	1 921	3 344	1 496	3 779	1 759	3 455	1 728	
In respect of GTL ventures	ii	2 359	-	1 950	-	1 576	-	1 444	-	2 920	-	
Other performance guarantees	iii	2 366	-	782	231	817	211	949	73	1 529	638	
Other guarantees												
In respect of the shale gas ventures	iv	4 119	-	6 243	-	11 737	-	-	-	-	-	
In respect of natural oil and gas	v	1 688	1 163	2 160	1 660	2 479	2 299	2 471	2 070	3 708	2 454	
In respect of letter of credit	vi	1 602	-	1 541	-	2 674	-	2 184	-	1 884	11	
In favour of BEE partners	vii	278	5	319	8	400	12	519	16	508	19	
In respect of German propylene pipeline facility	viii	81	-	72	-	643	399	402	32	133	21	
Guarantee in favour of Sasol Inzalo share transaction	ix	4 200	4 200	3 927	3 927	3 587	3 587	3 345	3 345	3 103	3 103	
In respect of Natref debt	x	1 042	1 042	1 047	1 047	1 066	1 066	1 325	1 325	1 160	1 159	
In respect of crude oil purchases	xi	1 186	1 186	980	980	813	813	921	921	-	-	
In respect of development of retail convenience centres	xii	700	700	700	700	700	700	736	736	1 500	408	
To RWE-DEA AG	xiii	-	-	-	-	-	-	283	-	325	-	
Eurobond	xiv	-	-	-	-	-	-	-	-	3 253	3 253	
In respect of environmental obligations	xv	875	825	756	711	554	362	127	127	-	-	
In respect of US bond	xvi	9 938	9 938	-	-	-	-	-	-	-	-	
In respect of prospecting rights	xvii	419	-	-	-	-	-	-	-	-	-	
Other guarantees and claims	xviii	780	5	812	9	605	-	635	11	1 059	1	
		36 213	21 271	25 299	11 194	30 995	10 945	19 120	10 415	24 537	12 795	

- i. Sasol Limited has issued the following significant guarantees for the obligations of its associate Escravos GTL in Nigeria, including inter alia:
A performance guarantee has been issued in respect of the construction of Escravos GTL for the duration of the investment in the associate to an amount of US\$250 million (R2 470 million).
A guarantee has been issued for Sasol's portion of its commitments in respect of the fiscal arrangements relating to the Escravos GTL project to an amount of US\$166 million (R1 638 million). An amount of R1 638 million has been recognised as a provision in this regard.
A provision has been recognised in respect of a performance guarantee related to the construction of Escravos GTL plant for an amount of US\$23 million (R222 million).
Other guaranteees in respect of EGTL ventures of R250 million.
- ii. Sasol Limited has issued the following significant guarantees for the obligations of various of its subsidiaries in respect of the GTL Ventures. These guarantees relate to the construction and funding of ORYX GTL Limited in Qatar, including inter alia:
A guarantee for the take-or-pay obligations of a wholly owned subsidiary has been issued under the gas sale and purchase agreement (GSPA) entered into between ORYX GTL Limited, Qatar Petroleum and ExxonMobil Middle East Gas Marketing Limited, by virtue of this subsidiary's 49% shareholding in ORYX GTL Limited. Sasol's exposure is limited to the amount of US\$179 million (R1 766 million). In terms of the GSPA, Oryx GTL Limited is contractually committed to purchase minimum volumes of gas from Qatar Petroleum and ExxonMobil Middle East Gas Marketing Limited on a take-or-pay basis. Should ORYX GTL terminate the GSPA prematurely, Sasol Limited's wholly owned subsidiary will be obliged to take or pay for its 49% share of the contracted gas requirements. The term of the GSPA is 25 years from the date of commencement of operations. The project was commissioned in April 2007.
Sasol Limited issued a performance guarantee for the obligations of its subsidiaries in respect of and for the duration of the investment in Sasol Chevron Holdings Limited, limited to an amount of US\$60 million (R593 million). Sasol Chevron Holdings Limited is a joint venture between a wholly owned subsidiary of Sasol Limited and Chevron Corporation.
All guarantees listed above are issued in the normal course of business.
- iii. Various performance guarantees issued by subsidiaries. Provisions have been recognised in relation to certain performance guarantees that were issued as part of the licensing of Sasol's GTL technology and catalyst performance in respect of ORYX GTL. The events that gave rise to these provisions are not expected to have a material effect on the economics of the group's GTL ventures. Included is a performance guarantee for the Uzbekistan GTL project.
- iv. Guarantees of R4 119 million have been issued to Talisman Energy Inc, in respect of the development of the qualifying costs related to the Farrel Creek and Cypress A shale gas assets in Canada.
- v. Guarantees have been issued to various financial institutions in respect of the obligations of its subsidiaries (Sasol Petroleum International (Pty) Ltd (SPI) and Republic of Mozambique Pipeline Investment Company (Pty) Ltd (Romppo)) for the natural gas project. The liability on the statement of financial position of R1 163 million represents the gross amount owing by SPI and Romppo to the financial institutions at 30 June 2013.

37 Guarantees and contingent liabilities (continued)

- vi Various guarantees issued in respect of letters of credit issued by subsidiaries.
 - vii In terms of the sale of 25% in Sasol Oil (Pty) Ltd to Tshwarisano LFB Investment (Pty) Ltd (Tshwarisano), facilitation for the financing requirements of Tshwarisano has been provided. The undiscounted exposure at 30 June 2013 amounted to R278 million. A liability for this guarantee at 30 June 2013, amounting to R5 million, has been recognised.
 - viii Guarantees issued to various financial institutions in respect of the German propylene pipeline facility.
 - ix As part of the Sasol Inzalo share transaction, the C Preference shares issued by the Sasol Inzalo Groups Funding (Pty) Ltd and Sasol Inzalo Public Funding (Pty) Ltd to the financing institutions are secured against a guarantee of R4 200 million.
 - x Guarantees issued in favour of various financial institutions in respect of the debt facilities of R1 042 million for the Natref crude oil refinery. The outstanding debt on the statement of financial position was R1 042 million at 30 June 2013.
 - xi Sasol Limited issued a guarantee for Sasol Oil International Limited's (SOIL) term crude oil contract with Saudi Aramco to cover two month's crude oil commitments.
 - xii Guarantees issued to various financial institutions in respect of debt facilities for the establishment of the retail convenience centre network of R700 million. The outstanding debt on the statement of financial position was R700 million at 30 June 2013.
 - xiii Various performance guarantees issued in favour of RWE-DEA AG have been waived and therefore no further obligations exist at 30 June 2013.
 - xiv A guarantee has been issued in respect of the Eurobond which is listed on the Luxembourg Stock Exchange issued by its indirect 100% owned finance subsidiary, Sasol Financing International Plc. The outstanding debt on the statement of the financial position was repaid on 29 June 2010.
 - xv Guarantees and sureties issued in respect of environmental obligations of R875 million.
 - xvi A guarantee has been issued in respect of the US dollar bond which is listed on the New York Stock Exchange, issued by its indirect 100% owned finance subsidiary, Sasol Financing International Plc. The outstanding debt on the statement of financial position was R9 938 million on 30 June 2013.
 - xvii Guarantees issued to Anglo Operations Limited and BHP Billiton Energy Coal South Africa (Pty) Ltd. in respect of the outstanding amount under the contract for the purchase of Block IV prospecting rights and prospecting rights documents.
 - xviii Included in other guarantees are guarantees for customs and excise of R198 million, R422 million in respect of feedstock purchases, R49 million in respect of tort claim payments.
-

38 Interest in joint ventures

In accordance with the group's accounting policy, the results of joint ventures are proportionately consolidated on a line-by-line basis. The information provided below includes intercompany transactions and balances.

	Sasol GTL R m	Sasol Canada R m	Polymers* R m	Merisol	Spring Lights Gas R m	Other** R m	2013 Total R m	2012 Total R m	2011 Total R m
Statement of financial position									
External non-current assets	5 095	13 899	550	-	-	1 344	20 888	20 620	14 326
property, plant and equipment	4 704	7 170	502	-	-	944	13 320	15 050	9 508
assets under construction	340	6 668	39	-	-	329	7 376	5 254	4 544
other non-current assets	51	61	9	-	-	71	192	316	274
External current assets	2 095	2 822	484	-	-	1 068	6 469	8 416	6 774
Intercompany current assets	-	-	-	-	-	108	108	211	993
Total assets	7 190	16 721	1 034	-	-	2 520	27 465	29 247	22 093
Shareholders' equity	6 164	15 659	688	-	-	1 495	24 006	21 097	15 943
Long-term debt (interest bearing)	57	1	-	-	-	398	456	889	1 779
Intercompany long-term debt	-	-	-	-	-	64	64	54	931
Long-term provisions	101	260	-	-	-	17	378	301	225
Other non-current liabilities	194	-	32	-	-	41	267	426	328
Interest bearing current liabilities	-	1	-	-	-	62	63	1 862	495
Non-interest bearing current liabilities	608	777	314	-	-	371	2 070	2 992	2 101
Intercompany current liabilities	66	23	-	-	-	72	161	1 626	291
Total equity and liabilities	7 190	16 721	1 034	-	-	2 520	27 465	29 247	22 093
Income statement									
Turnover	4 816	600	7 966	401	345	1 979	16 107	13 504	9 966
Operating profit / (loss)	2 567	(1 919)	(901)	47	150	176	120	2 601	3 435
Other (expenses) / income	6	7	(60)	-	1	(28)	(74)	(147)	(153)
Net profit / (loss) before tax	2 573	(1 912)	(961)	47	151	148	46	2 454	3 282
Taxation	(21)	-	11	(6)	(45)	(34)	(95)	(176)	(151)
Attributable (loss) / profit	2 552	(1 912)	(950)	41	106	114	(49)	2 278	3 131
Statement of cash flows									
Cash flow from operations	3 102	82	2 526	66	156	266	6 198	5 703	4 251
Movement in working capital	(19)	(291)	(402)	(15)	12	(181)	(896)	1 050	(23)
Taxation paid	-	(3)	(3)	(4)	(47)	(21)	(78)	(144)	(102)
Other expenses	-	(2)	(102)	(1)	-	(33)	(138)	(207)	(187)
Cash available from operations	3 083	(214)	2 019	46	121	31	5 086	6 402	3 939
Dividends paid	(2 408)	-	(1 115)	(42)	(133)	(52)	(3 750)	(4 737)	(2 634)
Cash retained from operations	675	(214)	904	4	(12)	(21)	1 336	1 665	1 305
Cash flow from investing activities	(630)	(3 177)	(148)	(28)	-	(249)	(4 232)	(7 263)	(5 533)
Cash flow from financing activities	98	3 559	165	30	-	278	4 130	5 669	7 169
Decrease / (increase) in cash requirements	143	168	921	6	(12)	8	1 234	71	2 941

* Comprising the financial results of Arya Sasol Polymer Company and Petlin and only the financial position of Petlin.

** Includes Sasol Dyno Nobel, Sasol Fibres, Sasol Huntsman, Sasol Lurgi, Sasol Oil Petromoc, Sasol Yihai and Sasol Uzbekistan.

At 30 June 2013, the group's share of the total capital commitments of joint ventures amounted to R3 205 million (2012 - R2 686 million; 2011 - R4 202 million). R2 807 million (2012 - R2 177 million; 2011 - R3 879 million) relates to the Sasol Canada business.

The GTL businesses results are associated with the GTL venture in Qatar and the evaluation of other projects in accordance with the group's strategy. The Sasol Canada businesses results are associated with the shale gas assets in Canada in accordance with the group's strategy to grow Sasol's upstream asset base.

In December 2012 the remaining shareholding not already owned in Merisol has been acquired and accordingly its financial results post acquisition are excluded from the disclosure of interest in joint ventures.

Arya Sasol Polymer Company and Spring Lights Gas have been classified as held for sale at 30 June 2013 (refer note 11) and accordingly their assets and liabilities have been excluded from the statement of financial position disclosure.

Mining		2013	2012	2011	2010	2009
Turnover	R m	12 324	10 672	9 146	7 863	8 297
intersegment		10 491	8 416	7 117	6 167	5 412
external		1 833	2 256	2 029	1 696	2 885
Less: Cost Insurance Freight (CIF) distribution cost ¹		-	-	-	-	(129)
		12 324	10 672	9 146	7 863	8 168
Operating profit after remeasurement items	R m	2 213	2 287	1 063	815	1 593
Sasol market		1 873	1 447	283	286	63
external market		340	840	780	529	1 530
Operating profit margin	%	18,0	21,4	11,6	10,4	19,5
Contribution to group operating profit	%	5,4	6,2	3,5	3,4	6,5
Average RSA spot coal prices to NWE, Basis 6000 kcals/kg						
Free On Board (FOB) Richards Bay	US\$/ton	84,7	105,6	108,3	75,9	95,0
Cost Insurance Freight (CIF) ARA ²	US\$/ton	-	-	-	-	103,6
Actual R/US dollar exchange rate applicable to exports at transaction date	US\$1 = R	8,82	7,81	6,99	7,54	8,76
Number of employees³		8 140	7 800	7 425	7 453	7 178
Production						
Sigma: Mooikraal colliery (Sasolburg)	m tons	1,7	1,9	1,9	2,0	1,8
Secunda collieries						
Bosjesspruit colliery	m tons	8,0	7,3	6,8	7,6	6,4
Brandspruit colliery	m tons	7,3	7,1	6,5	8,0	7,4
Middelbult colliery	m tons	7,4	7,4	7,6	8,5	7,6
Twistdraai colliery	m tons	6,1	6,3	6,1	6,6	6,4
Syferfontein colliery	m tons	9,6	10,0	9,7	9,9	9,5
Total production	m tons	40,1	40,0	38,6	42,6	39,1
Discards	m tons	(1,5)	(1,6)	(1,3)	(1,6)	(1,8)
Saleable production	m tons	38,6	38,4	37,3	41,0	37,3
External purchases	m tons	5,4	4,9	4,6	4,7	5,3
Stock movement	m tons	0,5	(0,5)	0,7	(1,4)	1,0
Sales	m tons	44,5	42,8	42,6	44,3	43,6
Sasol Infrachem, Sasolburg	m tons	2,0	2,0	2,0	1,9	1,8
Sasol Synfuels, Secunda	m tons	39,9	37,9	37,7	39,3	38,5
International sales	m tons	2,5	2,8	2,8	3,0	3,1
External domestic market	m tons	0,1	0,1	0,1	0,1	0,2

¹ CIF (Cost, insurance & freight) distribution costs are directly recovered from customers as part of the CIF agreements. In 2013, 2012, 2011 and 2010, there were no sales recorded using these inco terms.

² Source: South African Coal Report and Argus/McCloskey's Coal Index Price Report.

³ Includes permanent and non-permanent employees.

Mining costs - FY13 versus FY12

		2013	2012	Change	% change
Turnover (no CIF)	R m	12 324	10 672	1 652	15,5%
Sundry income	R m	167	214	(47)	
Translation gains /(losses)	R m	5	(5)	10	
	R m	12 496	10 881	1 615	
Costs	R m	(10 283)	(8 594)	(1 689)	(19,7%)
cash costs ¹	R m	(9 036)	(7 498)	(1 538)	(20,5%)
unrealised profit in inventory	R m	(14)	(106)	92	
distribution costs ¹	R m	(3)	(25)	22	88,0%
cost of inventory movement	R m	59	71	(12)	
non-cash costs	R m	(1 289)	(1 036)	(253)	(24,4%)
share-based payment expense - Ixia Coal transaction	R m	-	-	-	
Operating profit	R m	2 213	2 287	(74)	
Tonnages sold	tons - m	44,5	42,8	1,7	
Total cost per ton (excl. share-based payment expense and unrealised profit in inventory)	R/ton	230,7	197,6	33,1	16,8%
Total cash costs per ton (excl. unrealised profit in inventory)	R/ton	201,7	173,6	28,1	16,2%

¹Certain distribution costs have been included in cash costs .

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Gas		2013	2012	2011	2010	2009
Turnover	R m	8 254	6 931	5 445	5 371	5 666
intersegment	R m	3 730	2 964	2 275	2 385	2 837
external	R m	4 524	3 967	3 170	2 986	2 829
Operating profit after remeasurement items	R m	4 069	2 985	2 578	2 479	2 424
Operating profit margin	%	49,3	43,1	47,3	46,2	42,8
Contribution to group operating profit	%	10,0	8,1	8,6	10,4	9,8
Pipeline gas sales	m Gj	160,1	152,4	150,2	123,7	122,2
natural gas sales		138,3	129,8	125,8	101,1	100,0
synthetic methane-rich gas		21,8	22,6	24,4	22,6	22,2
Pipeline gas sales	m Gj	160,1	152,4	150,2	123,7	122,2
Sasol market		100,1	90,6	87,5	64,1	65,0
external market		60,0	61,8	62,7	59,6	57,2
Number of employees ¹		317	291	273	269	262

¹ Includes permanent and non-permanent employees.

Synfuels

		2013	2012	2011	2010	2009
Turnover	R m	58 275	48 791	37 485	33 893	37 701
intersegment		56 767	47 523	36 277	33 014	36 334
external		1 508	1 268	1 208	879	1 367
Operating profit after remeasurement items	R m	28 624	22 095	15 188	13 175	25 188
Operating profit margin	%	49,1	45,3	40,5	38,9	66,8
Contribution to group operating profit	%	70,5	60,1	50,7	55,0	102,1
Product price equivalent	US\$/bbl	127,9	131,4	107,8	86,2	90,6
Average rand/US dollar exchange rate (sales) ¹	US\$1 = R	8,80	7,79	7,11	7,66	9,04
Number of employees ^{2,3}		5 764	5 554	5 376	5 362	5 109
Production						
refined products	k tons	3 740	3 574	3 657	3 912	3 803
heating fuels	k tons	652	680	607	620	621
alcohols and ketones - feedstock	k tons	597	554	577	628	582
other chemical feedstocks	k tons	1 737	1 647	1 576	1 562	1 468
gasification products	k tons	574	558	530	517	501
other products	k tons	143	155	141	141	128
Total production - Synfuels	k tons	7 443	7 168	7 088	7 380	7 103
Imported volumes	k tons	33	54	56	64	14
Stock movement	k tons	(37)	(151)	(56)	78	(134)
Sales - Synfuels	k tons	7 439	7 071	7 088	7 522	6 983

¹ Monthly arithmetic average.

² Increase in the number of employees due to new capital projects.

³ Includes permanent and non-permanent employees.

Synfuels costs - FY13 vs. FY12

		2013	2012	Change	% change
Turnover	R m	58 275	48 791	9 484	19,4%
Costs	R m	(29 651)	(26 696)	(2 955)	(11,1%)
cash costs	R m	(25 853)	(22 114)	(3 739)	(16,9%)
unrealised profit in inventory	R m	(1 031)	(729)	(302)	(41,4%)
effect on costs of stock movements	R m	(296)	(115)	(181)	(157,4%)
non-cash costs	R m	(2 471)	(3 738)	1 267	33,9%
Operating profit after remeasurement items	R m	28 624	22 095	6 529	29,5%
Production tons	tons - m	7,443	7,168		3,8%
Cash costs per production ton	R/ton	3 473	3 085		12,6%
Sales tons	tons - m	7,439	7,071		5,2%
Total cost per sales ton (excl. hedging profit/loss and unrealised profit in inventory)	R/ton	3 847	3 672		4,8%

Reasons for change in cash costs per production ton - FY13 vs. FY12

Higher production volumes		(1,8%)
Increase in unit cost due to inefficiencies		1,1%
Impact of cost inflation		6,0%
Abnormal electricity, coal and other cost increases		7,0%
Other		0,3%
		12,6%

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Oil		2013	2012	2011	2010	2009
Turnover	R m	67 993	67 420	54 784	48 411	51 694
intersegment		634	620	519	479	608
external		67 359	66 800	54 265	47 932	51 086
Operating profit after remeasurement items	R m	2 072	1 592	1 180	1 364	(351)
Operating profit margin	%	3,0	2,4	2,2	2,8	(0,7)
Contribution to group operating profit	%	5,1	4,3	3,9	5,7	(1,4)
Number of employees ²		1 680	1 849	1 835	2 007	2 007
Crude oil processed ¹	m litres	2 637	3 299	3 700	3 338	3 487
White product yield	%	90,1	89,2	89,9	89,7	88,3
Total product yield	%	98,2	98,2	97,4	99,1	98,0
Total liquid fuel sales	m litres	8 928	9 570	10 536	10 546	9 846
Imports of final product	m litres	348	574	819	1 120	335
Local purchases of final product	m litres	694	692	830	687	671
Fuel and bitumen exports	m litres	218	362	485	585	558
Retail convenience centres (RCCs)		410	404	406	418	411
Sasol RCCs		278	260	250	234	226
Exel service stations		132	144	156	184	185

¹ Based on the 63,6% share held by Sasol in the Natref crude oil refinery.

² Includes permanent and non-permanent employees.

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Sasol Synfuels International		2013	2012	2011	2010	2009
Turnover	R m	5 252	5 318	3 715	2 282	3 027
intersegment		-	136	-	-	-
external		5 252	5 182	3 715	2 282	3 027
Operating profit after remeasurement items	R m	1 601	1 881	1 205	131	(235)
Operating profit margin	%	30,5	35,4	32,4	5,7	(7,8)
Contribution to group operating profit	%	3,9	5,1	4,0	0,5	(1,0)
Number of employees ¹		601	604	514	449	413
Production						
Refined products ²	m barrels	4,67	5,05	4,75	3,58	4,26

¹ Includes permanent and non-permanent employees. Increase in the number of employees due to new growth projects.

² Reflects Sasol share of production in joint ventures.

Sasol Petroleum International

		2013	2012	2011	2010	2009
Turnover	R m	3 634	3 111	2 157	1 685	2 139
intersegment		1 457	1 333	946	769	983
external		2 177	1 778	1 211	916	1 156
Operating (loss)/profit after remeasurement items	R m	(1 886)	(1 936)	382	337	1 115
Once-off costs included above	R m	(415)	(1 609)	(604)	(235)	(328)
exploration expenditure ¹	R m	(469)	(270)	(604)	(235)	(328)
impairment of non-current assets	R m	(15)	(1 398)			
disposal of business	R m	69	59			
Operating (loss)/profit margin	%	(51,9)	(62,2)	17,7	20,0	52,1
Contribution to group operating profit	%	(4,6)	(5,3)	1,3	1,4	4,5
Number of employees²		487	458	314	275	237
Production / sales (inclusive of royalties)						
Natural gas produced and sold (inclusive of royalties)						
Sasol's 70% share	m GJ	103,0	90,0	88,0	75,1	74,7
Shale gas produced and sold (inclusive of royalties)						
Sasol's 50% share	Bscf *	22,3	16,9	2,9	-	-
Condensate - Sasol's 70% share (sales inclusive of royalties)	mm bbl	0,4	0,3	0,3	0,2	0,5
Crude oil (gross volumes prior to royalties)						
Sasol's 27,75% share (sales)	mm bbl	1,5	1,5	1,9	1,9	2,0

¹ Includes write-off of unsuccessful exploration wells.

² Includes permanent and non-permanent employees. Increase in the number of employees is due to new growth projects.

* Billion standard cubic feet.

Sasol Petroleum International - Oil and gas reserves
(according to definitions of the US Securities and Exchange Commission)

	Consolidated operations (millions of barrels)				Consolidated operations (billions of cubic feet)		
	Crude oil and condensate				Shale Gas	Natural Gas	
	Canada	Mozambique	Other Areas	Total	Canada	Mozambique	Total
Proved developed and undeveloped reserves							
Balance at 30 June 2012	0,2	3,6	4,0	7,8	55,2	1 451,1	1 506,3
Revisions	-	(0,1)	0,6	0,5	6,4	(24,0)	(17,6)
Improved recoveries	-	0,1	1,0	1,1	8,6	64,2	72,8
Purchases	-	-	-	-	-	-	-
Commercial arrangements	-	1,2	-	1,2	-	122,5	122,5
Production	-	(0,3)	(1,3)	(1,6)	(22,3)	(94,6)	(116,9)
Balance at 30 June 2013	0,2	4,5	4,3	9,0	47,9	1 519,2	1 567,1
Proved developed reserves							
At 30 June 2009	-	2,3	6,8	9,1	-	780,9	780,9
At 30 June 2010	-	2,0	2,7	4,7	-	805,5	805,5
At 30 June 2011	-	1,7	3,7	5,4	7,2	729,6	736,8
At 30 June 2012	0,2	1,7	3,5	5,4	55,2	796,1	851,3
At 30 June 2013	0,2	1,7	2,0	3,9	47,9	680,5	728,4

Polymers

		2013	2012	2011	2010	2009
Turnover	R m	23 106	20 081	17 082	14 321	15 525
intersegment		149	129	97	85	199
external		22 957	19 952	16 985	14 236	15 326
Operating (loss)/profit after remeasurement items	R m	(2 829)	716	1 579	958	946
Operating (loss)/profit margin	%	(12,2)	3,6	9,2	6,7	6,1
Contribution to group operating profit	%	(7,0)	1,9	5,3	4,0	3,8
Sales tonnages	ktpa	1 758	1 801	1 784	1 551	1 612
Number of employees ²		2 051	2 045	2 013	2 166	2 216

Commodity prices

(average of weekly prices for the year ended)

Polypropylene Raffia FOB Korea (spot) ¹	US\$/ton	1 386	1 390	1 416	1 172	1 083
LLDPE Film FOB Korea (spot) ¹	US\$/ton	1 340	1 239	1 281	1 242	1 141
LDPE Injection FOB Korea (spot) ¹	US\$/ton	1 311	1 373	1 516	1 305	1 174
PVC FOB Korea (spot) ¹	US\$/ton	954	958	1 011	920	792

¹ Source: Icis-Lor.

² Includes permanent and non-permanent employees.

Polymers production capacity

		2013	2012	2011	2010	2009
South Africa ²						
Ethylene	ktpa	618	618	618	618	618
Propylene	ktpa	950	950	950	950	950
LDPE	ktpa	220	220	220	220	220
LLDPE	ktpa	150	150	150	150	150
Polypropylene	ktpa	520	520	520	520	520
Ethylene dichloride ¹	ktpa	160	160	160	160	160
Vinyl chloride ¹	ktpa	205	205	205	205	205
PVC	ktpa	200	200	200	200	200
Chlorine ¹	ktpa	145	145	145	145	145
Caustic soda	ktpa	160	160	160	160	160
Cyanide	ktpa	40	40	40	40	40
Hydrochloric acid	ktpa	90	90	90	90	90
Calcium chloride	ktpa	10	10	10	10	10
Malaysia (Kertih) ²						
Ethylene	ktpa	72	72	72	72	72
Propylene	ktpa	11	11	11	11	11
LDPE	ktpa	102	102	102	102	102
Iran ^{2 3}						
Ethylene	ktpa	500	500	500	500	500
LDPE	ktpa	150	150	150	150	150
M/HDPE	ktpa	150	150	150	150	150

¹ Captive use.

² Includes our attributable share of the production capacity of proportionately consolidated investees.

³ With effect from 16 August 2013, Sasol disposed of its investment in Arya Sasol Polymer Company, located in Iran.

Solvents		2013	2012	2011	2010	2009
Turnover	R m	21 291	18 914	17 280	15 765	18 115
intersegment		1 778	1 485	1 124	1 340	1 798
external		19 513	17 429	16 156	14 425	16 317
Operating profit after remeasurement items	R m	916	1 403	1 655	1 154	495
Operating profit margin	%	4,3	7,4	9,6	7,3	2,7
Contribution to group operating profit	%	2,3	3,8	5,5	4,8	2,0
Sales tonnages *	ktpa	1 657	1 563	1 611	1 706	1 625
Number of employees ²		1 471	1 454	1 509	1 676	1 762

* includes co-monomer business transferred from O&S but excluding the Safol production

Commodity prices

(average of weekly prices for the year ended)

Acetone (China Main Port spot) ¹	US\$/ton	1 069	1 032	872	806	720
MEK (CFR SE Asia spot) ¹	US\$/ton	1 307	1 460	1 779	1 041	1 110
Methanol (FOB Rotterdam spot) ¹	US\$/ton	420	375	347	282	301
Ethanol (FD Germany 99% spot) ¹	US\$/ton	1 264	1 351	1 214	1 116	1 226
iso-Propanol (NWE FD spot) ¹	US\$/ton	1 368	1 525	1 460	1 223	1 224
n-Butanol (CFR N. East Asia spot) ¹	US\$/ton	1 439	1 416	1 572	1 298	1 062
Butyl acrylate (SEA CIF iso containerspot) ¹	US\$/ton	1 921	2 215	2 844	1 679	1 640

¹ Source: Icis-Lor

² Includes permanent and non-permanent employees.

Solvents production capacity

		2013	2012	2011	2010	Africa	Europe			2013	2012	2011	2010	Africa	Europe
Ketones	ktpa	358	358	358	358			Pure alcohols	ktpa	853	853	853	853		
Acetone	ktpa	175	175	175	175	✓		Methanol	ktpa	140	140	140	140	✓	
MEK	ktpa	125	125	125	125	✓	✓	Ethanol	ktpa	254	254	254	254	✓	✓
MiBK	ktpa	58	58	58	58	✓		n-Propanol	ktpa	54	54	54	54	✓	
Glycol ethers	ktpa	80	80	80	80		✓	iso-Propanol	ktpa	240	240	240	240		✓
Butyl glycol ether								n-Butanol	ktpa	150	150	150	150	✓	
Acetates	ktpa	54	54	54	54			iso-Butanol	ktpa	15	15	15	15	✓	
Ethyl acetate	ktpa	54	54	54	54			Acrylates	ktpa	125	125	125	125		
Mixed alcohols ¹	ktpa	215	215	215	215	✓		Ethyl acrylate	ktpa	35	35	35	35	✓	
						✓		Butyl acrylate	ktpa	80	80	80	80	✓	
								Glacial acrylic acid	ktpa	10	10	10	10	✓	
								C ₅ - C ₈ alpha olefins	ktpa	356	356	356	356	✓	
								Maleic anhydride	ktpa	53	53	53	30		✓
								Other	ktpa	39	39	39	39	✓	✓

¹ Consolidated nameplate capacity excluding internal consumption

Olefins & Surfactants (O&S)

		2013	2012	2011	2010	2009
Turnover	R m	41 278	37 698	31 715	25 283	29 534
intersegment		698	654	599	509	667
external		40 580	37 044	31 116	24 774	28 867
Operating profit / (loss) after remeasurement items	R m	3 580	3 193	4 161	2 492	(160)
Operating profit/(loss) margin	%	8,7	8,5	13,1	9,9	(0,5)
Contribution to group operating profit	%	8,8	8,7	13,9	10,4	(0,6)
Sales tonnages	ktpa	2 009	1 951	2 042	1 925	1 883
Number of employees ³		2 907	2 869	2 886	2 824	2 936

Production capacity

		2013	2012	2011	2010	2009
Ethylene	ktpa	455	455	455	455	455
C6+ alcohol ¹	ktpa	630	630	630	630	630
Inorganics ²	ktpa	70	70	70	70	170
Paraffins and olefins	ktpa	750	750	750	750	750
LAB	ktpa	435	435	435	435	435
Surfactants	ktpa	1 000	1 000	1 000	1 000	1 000

¹ Sasol share of Joint Venture, Sasol Yihai, has been included (2009 - 20ktpa).

² Inorganics capacity excludes the capacity from Crotone which was sold during 2010.

³ Includes permanent and non-permanent employees.

Other chemicals		2013	2012	2011	2010	2009
Turnover	R m	19 638	18 059	16 777	16 208	18 739
intersegment		4 082	4 339	4 223	4 257	3 934
external		15 556	13 720	12 554	11 951	14 805
Operating profit / (loss) after remeasurement items	R m	252	1 188	1 317	892	(3 525)
Operating profit margin	%	1,3	6,6	7,9	5,5	(18,8)
Contribution to group operating profit	%	0,6	3,2	4,4	3,7	(14,3)
Sales tonnages						
Nitro and ammonia ^{1, 2}	ktpa	1 235	1 347	1 079	1 318	1 321
Wax	ktpa	573	574	636	626	589
Infrachem (reformed gas production)	mGJ	34,1	33,0	37,8	37,2	35,7
Merisol ³	ktpa	64	48	50	52	41
Number of employees⁴		4 744	4 952	5 068	5 046	5 425
Commodity prices (average of weekly prices for the year ended)						
Ammonia avg. C&F Richards Bay	US\$/ton	655	531	436	328	475

¹ The Sasolburg Ammonia business is housed outside Sasol Nitro in Sasol Infrachem as part of the settlement with the South African Competition Commission with effect from 1 July 2011.

² Includes volumes produced by Sasol Synfuels.

³ With effect from 28 December 2012, Sasol acquired 100% in Merisol

⁴ Includes permanent and non-permanent employees.

Other chemicals production capacity

Production capacity

		2013	2012	2011	2010	2009
Nitro						
Ammonia ^{1,3}	ktpa			660	660	660
Sulphur	ktpa	205	205	205	205	205
Granular and liquid fertilisers	ktpa	700	700	700	700	700
Fertilisers bulk blending	ktpa	300	300	300	300	300
Phosphoric acid ²	ktpa	-	-	-	225	325
Ammonium Sulphate	ktpa	100	100	100	100	-
Explosives	ktpa	300	300	300	300	300
Wax						
Paraffin wax and wax emulsions	ktpa	430	430	430	430	430
FT-based wax and related products	ktpa	240	240	240	240	240
Paraffin wax	ktpa	30	30	30	30	30
Paraffin wax	ktpa	100	100	100	100	100
Infrachem						
Ammonia ^{1,3}	ktpa	660	660			
Merisol⁴						
Phenol	ktpa	45	45	45	45	45
Ortho-cresol	ktpa	15	15	15	15	15
Meta- and para-cresol	ktpa	16	16	16	16	16
Meta-, para-cresol mixtures	ktpa	30	30	30	30	30
Cresylic acids and xylenols	ktpa	45	45	45	45	45
High-boiling tar acids	ktpa	4	4	4	4	4
Butylated products	ktpa	13	13	13	13	13

¹ The Sasolburg ammonia business is housed outside Sasol Nitro in Sasol Infrachem as part of the settlement with the South African Competition Commission with effect from 1 July 2011.

² The phosphoric acid production capacity was shut down following closure of the Phalaborwa operation in October 2009. The Phalaborwa plant was sold in 2012.

³ Includes volumes produced by Sasol Synfuels.

⁴ All the years reflect 100% production capacity for Merisol.

		2013	2012	2011	2010	2009
EBITDA						
Operating profit	R m	40 628	36 758	29 950	23 937	24 666
Intangible assets amortisation	R m	245	229	235	203	186
Depreciation of property, plant and equipment	R m	11 785	9 422	7 165	6 509	6 059
EBITDA	R m	52 658	46 409	37 350	30 649	30 911
USD equivalent	\$ m	5 950	5 965	5 328	4 038	3 419

FREE CASH FLOW

Cash generated by operating activities	R m	59 267	47 901	38 639	27 338	48 187
Investment income	R m	1 071	1 149	1 380	1 372	2 264
Tax paid	R m	(10 448)	(10 760)	(6 691)	(6 040)	(10 252)
Cash utilised in investing activities	R m	(32 049)	(27 616)	(24 465)	(16 704)	(12 518)
Free cash flow		17 841	10 674	8 863	5 966	27 681
USD equivalent	\$ m	2 016	1 372	1 264	786	3 062

DIVIDEND COVER

Attributable earnings per share	cents	4 338	3 910	3 297	2 668	2 290
STC on final dividend - prior year	cents	-	99	77	60	94
STC on current dividend	cents	-	-	(99)	(77)	(60)
	cents	4 338	4 009	3 275	2 651	2 324
Interim dividend - cents per share	cents	570	570	310	280	250
Final dividend - cents per share	cents	1 330	1 180	990	770	600
	cents	1 900	1 750	1 300	1 050	850
Dividend cover	times	2,3	2,3	2,5	2,5	2,7

NET ASSET VALUE PER SHARE (Net worth per share)

Total shareholders' equity	R m	149 625	125 234	107 171	93 915	83 835
Net number of shares in issue at end of year (after repurchase and Inzalo transaction)	million	605,3	601,3	599,1	595,8	594,0
Net asset value per share	Rand	247,19	208,27	178,89	157,63	141,14

GROSS PROFIT MARGIN

Turnover	R m	181 269	169 446	142 436		
Variable costs and cost of stock	R m	(81 505)	(84 754)	(69 969)		
Gross profit	R m	99 764	84 692	72 467		
Gross margin		55,0%	50,0%	50,9%		

OPERATING PROFIT MARGIN

Turnover	R m	181 269	169 446	142 436	122 256	137 836
Operating profit	R m	40 628	36 758	29 950	23 937	24 666
Operating profit margin		22,4%	21,7%	21,0%	19,6%	17,9%

		2013	2012	2011	2010	2009
INCREASE IN TURNOVER VALUE						
Turnover - current year	R m	181 269	169 446	142 436	122 256	137 836
Turnover - previous year	R m	169 446	142 436	122 256	137 836	129 943
Increase / (decrease)		7,0%	19,0%	16,5%	(11,3%)	6,1%

EMPLOYEE COSTS TO TURNOVER

Turnover	R m	181 269	169 446	142 436		
Total employee cost at end of year	R m	25 038	20 520	18 907		
Employee costs to turnover		13,8%	12,1%	13,3%		

EFFECTIVE TAX RATE

Taxation	R m	12 597	11 746	9 196	6 985	10 480
Net income before tax	R m	39 779	36 003	29 416	23 372	24 195
Effective tax rate		31,7%	32,6%	31,3%	29,9%	43,3%

TOTAL LIABILITIES TO SHAREHOLDERS' EQUITY

Total liabilities	R m	96 220	75 439	67 585	59 448	59 648
Non-current liabilities	R m	60 095	44 550	40 311	36 579	33 406
Current liabilities	R m	36 125	30 889	27 274	22 869	26 242
Shareholders' equity	R m	149 625	125 234	107 171	93 915	83 835
		64,3%	60,2%	63,1%	63,3%	71,1%

TOTAL BORROWINGS TO SHAREHOLDERS' EQUITY

Total borrowings	R m	24 805	16 122	16 167	15 772	18 457
Long-term debt	R m	22 357	12 828	14 356	14 111	13 615
Short-term debt	R m	1 701	3 072	1 602	1 542	4 762
Bank overdraft	R m	747	222	209	119	80
Shareholders' equity	R m	149 625	125 234	107 171	93 915	83 835
Total liabilities to shareholders' equity		16,6%	12,9%	15,1%	16,8%	22,0%

NET BORROWINGS TO SHAREHOLDERS' EQUITY (GEARING)

Net borrowings	R m	(466)	3 376	1 451	902	(968)
Total borrowings	R m	24 805	16 122	16 167	15 772	18 457
Cash	R m	(25 271)	(12 746)	(14 716)	(14 870)	(19 425)
Shareholders' equity	R m	149 625	125 234	107 171	93 915	83 835
Net borrowings to shareholders' equity		(0,3%)	2,7%	1,4%	1,0%	(1,2%)

		2013	2012	2011	2010	2009
FINANCE COSTS COVER						
Net profit before finance costs and taxation	R m	41 781	38 033	31 233	25 486	26 762
Finance costs paid	R m	656	666	898	1 781	2 168
Borrowing cost cover		63,7	57,1	34,8	14,3	12,3

CURRENT RATIO						
Current assets	R m	89 602	65 471	59 781	53 723	53 011
Current liabilities	R m	36 125	30 889	27 274	22 869	26 242
Current ratio		2,5	2,1	2,2	2,3	2,0

QUICK RATIO						
Current assets	R m	89 602	65 471	59 781	53 723	53 011
Less inventory	R m	(24 056)	(20 668)	(18 512)	(16 472)	(14 589)
	R m	65 546	44 803	41 269	37 251	38 422
Current liabilities	R m	36 125	30 889	27 274	22 869	26 242
Quick ratio		1,8	1,5	1,5	1,6	1,5

CASH RATIO						
Cash	R m	25 271	12 746	14 716	14 870	19 425
Cash restricted for use	R m	7 442	5 314	3 303	1 841	1 247
Bank overdraft	R m	(747)	(222)	(209)	(119)	(80)
	R m	31 966	17 838	17 810	16 592	20 592
Current liabilities	R m	36 125	30 889	27 274	22 869	26 242
Less: Bank overdraft	R m	(747)	(222)	(209)	(119)	(80)
	R m	35 378	30 667	27 065	22 750	26 162
Cash ratio		0,9	0,6	0,7	0,7	0,8

		2013	2012	2011	2010	2009
MARKET CAPITALISATION - SASOL ORDINARY SHARES						
Number of shares at end of year	millions	648,8	644,8	642,6	639,3	637,5
Closing share price at end of year (JSE)	Rand	431,54	342,40	355,98	274,60	269,98
Market capitalisation (Rand)	Rm	279 983	220 788	228 749	175 548	172 111
Closing share price at end of year (NYSE)	US dollar	43,31	42,45	52,89	35,27	34,82
Market capitalisation (US\$)	US\$m	28 100	27 372	33 987	22 548	22 198

PREMIUM OVER SHAREHOLDERS' FUNDS

Market capitalisation	R m	279 983	220 788	228 749	175 548	172 111
Shareholders' equity	R m	149 625	125 234	107 171	93 915	83 835
Premium	R m	130 358	95 554	121 578	81 633	88 276

PRICE TO BOOK

Market capitalisation	R m	279 983	220 788	228 749	175 548	172 111
Shareholders' equity	R m	149 625	125 234	107 171	93 915	83 835
Price to book	times	1,9	1,8	2,1	1,9	2,1

ENTERPRISE VALUE (EV)

Market capitalisation	R m	279 983	220 788	228 749	175 548	172 111
Plus:						
- non-controlling interest	R m	3 650	3 080	2 689	2 510	2 382
- Interest-bearing liabilities						
- long-term debt	R m	22 357	12 828	14 356	14 111	13 615
- short-term portion of long-term debt	R m	1 444	3 057	1 493	1 086	4 272
- short-term debt	R m	257	15	109	456	490
- bank overdraft	R m	747	222	209	119	80
Less cash	R m	(25 271)	(12 746)	(14 716)	(14 870)	(19 425)
Enterprise value (Rand)	Rm	283 167	227 244	232 889	178 960	173 525

Market capitalisation (NYSE prices) - TOTAL SASOL SHARES

Market capitalisation (NYSE prices) - TOTAL SASOL SHARES	US\$m	28 100	27 372	33 987	22 548	22 198
US dollar conversion of above adjustments	US\$m	322	790	612	445	183
Enterprise value (US\$)	US\$m	28 422	28 162	34 599	22 993	22 381

CRUDE OIL

TO

	tons (metric)	kilolitres	barrels	US gallons	tons/year
FROM	<i>Multiply by</i>				
Tons (Metric)	1,000	1,165	7,330	307,860	-
Kilolitres	0,858	1,000	6,290	264,170	-
Barrels	0,136	0,159	1,000	42,000	-
US gallons	0,003	0,004	0,024	1,000	-
Barrels/day	-	-	-	-	49,800

PRODUCTS

	barrels to tons	tons to barrels	kilolitres to tons	tons to kilolitres
	<i>Multiply by</i>			
LPG	0,086	11,600	0,542	1,844
Gasoline	0,118	8,500	0,740	1,351
Kerosene	0,128	7,800	0,806	1,240
Gas oil/ diesel	0,134	7,450	0,844	1,185
Fuel Oil	0,157	6,350	0,990	1,010

NATURAL GAS AND LNG

TO

	billion cubic metres NG	billion cubic feet NG	million tons of oil equivalent	million tons LNG	trillion british thermal units	million barrels of oil equivalent
FROM	<i>Multiply by</i>					
1 billion cubic metres NG	1,000	35,300	0,900	0,740	35,700	6,600
1 billion cubic feet NG	0,028	1,000	0,025	0,021	1,010	0,190
1 million tons oil equivalent	1,110	39,200	1,000	0,820	39,700	7,330
1 million tons LNG	1,360	48,000	1,220	1,000	48,600	8,970
1 trillion British thermal units	0,028	0,990	0,025	0,021	1,000	0,180
1 million barrels oil equivalent	0,150	5,350	0,140	0,110	5,410	1,000

UNITS

- 1 metric ton = 2 204,62 lb= 1,1023 short tons
- 1 kilolitre = 6,2898 barrels
- 1 kilolitre = 1 cubic metre
- 1 kilocalorie (kcal) = 4,187 Kj =3,968 Btu
- 1 kilojoule (Kj) = 0,239 kcal = 0,948 Btu
- 1 British thermal unit (Btu) = 1,252 kcal =1,055 Kj
- 1 kilowatt-hour (kWh) = 860 kcal = 3 600 Kj = 3 412 Btu

Basic earnings per share

Attributable earnings divided by the weighted average number of shares in issue during the year after taking the share repurchase programme and the Sasol Inzalo share transaction into account.

Cash generated by operating activities

Cash flow from operations plus movement in working capital.

Dividend cover

Earnings attributable to shareholders plus STC on prior year final dividend less STC on current year final dividend divided by interim dividend paid and final dividend declared.

Dividends per share

Dividends comprise the interim and final dividends paid in that calendar year.

Dividend yield

Total dividends per share expressed as a percentage of closing share price at 30 June.

Earnings yield

Basic earnings per share expressed as a percentage of closing share price at 30 June.

EBITDA

Operating profit before depreciation on property, plant and equipment plus amortisation of goodwill, negative goodwill and intangible assets.

Effective tax rate

Tax expressed as a percentage of net income before tax.

Enterprise value (EV)

Market capitalisation plus non-controlling interest plus interest-bearing debt less cash.

Free cash flow

Cash generated by operating activities plus finance income less taxation paid and cash utilised in investing activities.

Gross margin

Turnover less variable costs and cost of stock expressed as a percentage of turnover.

Headline earnings per share

Attributable earnings, adjusted for the after tax effect of items that are capital in nature, divided by the weighted average number of shares in issue after the share repurchase programme and the Sasol Inzalo share transaction.

Market capitalisation

The closing market price per share on 30 June multiplied by the number of shares in issue before the share repurchase programme.

Market price per share - high

The highest daily closing price during the financial year.

Market price per share - low

The lowest daily closing price during the financial year.

Market price per share - period end

The closing share price on 30 June.

Net assets

Total assets less total liabilities.

Net asset turnover ratio

Turnover divided by average net assets.

Net asset value per share (Net worth per share)

Total shareholders' equity divided by the total number of shares in issue after taking the share repurchase programme and the Sasol Inzalo share transaction into account.

Net borrowings to shareholders' equity

Total borrowings less cash (excluding cash restricted for use) expressed as a percentage of shareholders' equity.

Number of shareholders

The number of registered shareholders at 30 June.

Number of shares in issue

The number of ordinary shares of no par value issued at 30 June.

Number of shares repurchased

The number of ordinary shares of the company that have been purchased by the wholly owned subsidiary, Sasol Investment Company (Proprietary) Limited, to 30 June.

Number of share transactions

The total number of share transactions for the security during the financial year.

Operating margin

Operating profit expressed as a percentage of turnover.

Premium over shareholders' funds

Market capitalisation minus total shareholders' equity.

Price to Book

Market capitalisation divided by total shareholders' equity.

Price to Earnings

Closing market price per share at 30 June divided by earnings per share.

Price to EBIT

Market capitalisation divided by operating profit.

Price to Turnover

Market capitalisation divided by turnover.

Return on total assets and net assets

Net income before finance costs paid and tax expressed as a percentage of average total and average net assets.

Return on shareholders' equity

Attributable earnings expressed as a percentage of average shareholders' equity.

Total assets

Long-term assets plus current assets.

Total borrowings to shareholders' equity

Long-term loans plus short-term loans and bank overdraft expressed as a percentage of shareholders' equity.

Total liabilities to shareholders' equity

Long-term liabilities plus current liabilities expressed as a percentage of shareholders' equity.

Volume of shares traded

The total number of shares traded for the security during the financial period.

Value of share transactions

The total value of share transactions for the security during the financial period.

Volume traded to volume issued

The total number of shares traded for the security during the current financial period expressed as a percentage of the net number of shares in issue.

Sasol contacts

Investor Relations

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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, developments and business strategies. Examples of such forward-looking statements include, but are not limited to, statements regarding exchange rate fluctuations, volume growth, increases in market share, total shareholder return and cost reductions. Words such as "believe", "anticipate", "expect", "intend", "seek", "will", "plan", "could", "may", "endeavour" and "project" and similar expressions are intended to identify such 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 are discussed more fully in our most recent annual report under the Securities Exchange Act of 1934 on Form 20-F filed on 12 October 2012 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 both these factors and other uncertainties and events.

Forward-looking statements apply only as of the date on which they are made, and we do not under take any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.