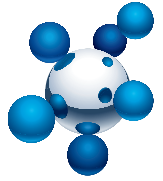


SASOL
reaching new frontiers



analyst book

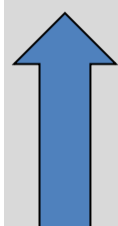
for the six months ended 31 December 2012



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 the half-year reviewed results. The information relating to past performances is not a guide for the future.

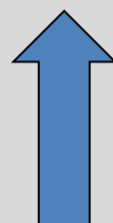
Operating profit (excluding once-off items)



9%

to R22,6 billion

Headline earnings per share



2%

to R24,01

Cash flow from operations



6%

to R27,5 billion

Sasol Synfuels' production

10%



US projects progressed to front end engineering and design phase

Interim dividend of

R5,70

per share

US dollar bond oversubscribed by 3,47 times

Shareholders' diary

Annual general meeting **22 November 2013**

Dividends

Interim dividend - SA Rand per ordinary share **5,70**

Holders of ordinary shares

- declared **11 March 2013**
- last date to trade cum dividend **5 April 2013**
- trading ex dividend commences **8 April 2013**
- record date **12 April 2013**
- dividend payment date **15 April 2013**

Dividends

Interim dividend - US Dollar per American Depositary Share **0,67**

Holders of American Depositary Receipts

- declared **11 March 2013**
- ex dividend on NYSE **10 April 2013**
- record date **12 April 2013**
- dividend payment date **25 April 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	half-year 2013 Rand	half-year 2012 Rand	half-year 2011 Rand	full year 2012 Rand	full year 2011 Rand	full year 2010 Rand	full year 2009 Rand
Financial results									
Turnover	million	3%	85 440	83 303	67 232	169 446	142 436	122 256	137 836
EBITDA	million	(2%)	24 379	24 869	15 555	46 409	37 350	30 649	30 911
Free cash flow	million	(17%)	2 890	3 483	4 433	10 674	8 863	5 966	27 681
Operating profit	million	(8%)	18 934	20 476	12 018	36 758	29 950	23 937	24 666
Profit for the period	million	(12%)	12 608	14 274	7 784	24 257	20 220	16 387	13 715
Enterprise value (EV)	million	(5%)	246 479	259 774	227 058	227 244	232 889	178 960	173 525
Total assets	million	16%	226 093	195 243	158 089	203 753	177 445	155 873	145 865
Summary of statistics									
Shareholders' returns									
Attributable earnings per share	Rand	(13%)	20,10	23,05	12,68	39,10	32,97	26,68	22,90
Headline earnings per share	Rand	2%	24,01	23,50	12,97	42,28	33,85	26,57	25,42
Dividend per share ¹	Rand	0%	5,70	5,70	3,10	17,50	13,00	10,50	8,50
Dividend cover	times		3,5	4,1	4,2	2,3	2,5	2,5	2,7
Net asset value per share	Rand	11%	219,72	198,79	160,38	208,27	178,89	157,63	141,14
Profitability									
Gross profit margin	%		38,0	35,3	36,2	34,5	36,5	35,2	35,8
Operating profit margin	%		22,2	24,6	17,9	21,7	21,0	19,6	17,9
Effective tax rate	%		31,8	29,3	33,7	32,6	31,3	29,9	43,3
Productivity									
Annual increase / (decrease) in turnover	%		2,6	23,9	15,8	19,0	16,5	(11,3)	6,1
Employee costs to turnover	%		12,0	11,0	12,9	11,8	13,2	14,4	12,7
Depreciation and amortisation to turnover	%		6,4	5,3	5,3	5,7	5,2	5,5	4,5
Debt leverage									
Total liabilities to shareholders' equity	%		68,2	61,2	62,8	60,2	63,1	63,3	71,1
Total borrowings to shareholders' equity	%		23,7	14,7	16,4	12,9	15,1	16,8	22,0
Net borrowings to shareholders' equity (gearing)	%		6,6	7,3	2,5	2,7	1,4	1,0	(1,2)
Finance expense cover	times		47,6	61,7	16,3	57,3	34,8	14,3	12,3
Liquidity									
Current ratio	:1		2,3	2,1	2,4	2,1	2,2	2,3	2,0
Quick ratio	:1		1,6	1,4	1,6	1,5	1,5	1,6	1,5
Cash ratio	:1		0,8	0,6	0,7	0,6	0,7	0,7	0,8
Stock exchange performance									
Market capitalisation									
Sasol ordinary shares	R million		234 441	248 300	222 069	220 788	228 749	175 548	172 111
Sasol BEE ordinary shares ²	R million		821	710		686	742		
Premium over shareholders' funds	R million		102 013	128 909	126 193	95 554	121 578	81 633	88 276
Price to book	:1		1,8	2,1	2,4	1,8	2,2	1,9	2,1

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

² Sasol BEE ordinary shares listed on the JSE Limited since 7 February 2011.

		half-year 2013	half-year 2012	half-year 2011	full year 2012	full year 2011	full year 2010	full year 2009
Share statistics								
Total shares in issue ¹	million	674,6	672,5	669,7	673,2	671,0	667,7	665,9
Sasol ordinary shares in issue	million	646,2	644,1	641,3	644,8	642,6	639,3	637,5
Sasol BEE ordinary shares in issue ²	million	2,8	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	63,1	63,1
Shares repurchased	million	8,8	8,8	8,8	8,8	8,8	8,8	8,8
Net shares in issue ⁴	million	602,7	600,6	597,8	601,3	599,1	595,8	594,0
Weighted average shares in issue	million	604,9	602,7	599,6	603,2	600,4	597,6	596,1
Diluted weighted average number of shares	million	616,5	615,0	614,4	616,2	614,5	615,5	614,0
JSE Limited								
Value of share transactions	R million	78 684	86 610	60 750	172 385	161 455	154 687	171 651
Shares traded ⁵	million	215,9	250,7	196,8	477,4	471,9	535,5	568,5
Traded to issued	%	32,0	37,3	29,4	70,9	70,3	80,2	85,4
Market price per share - Sasol ordinary shares								
period end	Rand	362,80	385,50	346,28	342,40	355,98	274,60	269,98
high	Rand	398,02	393,20	346,28	409,99	403,55	318,00	454,00
low	Rand	336,00	303,45	270,03	303,45	270,03	255,56	221,00
Market price per share - Sasol BEE ordinary shares ²								
period end	Rand	289,00	250,00		245,01	265,00		
high	Rand	292,05	270,00		295,02	310,00		
low	Rand	245,02	250,00		167,21	260,00		
NYSE (SSL) ⁶								
Value of share transactions	US\$ million	1 257	1 572	1 433	2 810	3 373	3 417	7 101
Shares traded	million	29,2	34,5	33,4	60,7	69,9	90,0	209,0
Market price per share								
period end	US\$	43,29	47,40	52,05	42,45	52,89	35,27	34,82
high	US\$	47,92	54,88	52,46	54,22	60,39	43,68	57,95
low	US\$	40,15	40,01	34,89	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 listed on JSE Limited since 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\$ exchange rate	- closing	US\$ 1 = R	8,46	8,09	6,62	8,17	6,77	7,67	7,73
	- average	US\$ 1 = R	8,48	7,63	7,11	7,78	7,01	7,59	9,04
Rand/Euro exchange rate	- closing	€ 1 = R	11,16	10,47	8,86	10,34	9,82	9,39	10,84
	- average	€ 1 = R	10,81	10,53	9,42	10,42	9,54	10,55	12,31
Average crude oil price (Brent)		US\$/barrel	109,81	111,41	81,68	112,42	96,48	74,37	68,14
Average gas price (Henry Hub)		US\$/mmbtu	3,14	3,74	4,04	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 period 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 R860 million in 2013 and similarly, a 10c strengthening will reduce operating profit by approximately R860 million (This is based on assuming an average oil price of US\$108,50/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. Together with the group's other risk mitigation initiatives, such as cost containment, cash conservation and capital excellence, 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. No similar hedges were entered into in 2012 and 2013.

For forecasting purposes, a US\$1/barrel increase in the average annual crude oil price results in an increase of approximately R621 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 R8,57).

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 30 March 2012, and the rating was reaffirmed on 1 October 2012. 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 16 October 2012, and no subsequent revisions have been made.

	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m	full year 2008 R m	full year 2007 R m	full year 2006 R m	full year 2005 R m
Statement of financial position											
Property, plant and equipment	99 149	86 566	74 173	95 872	79 245	72 523	70 370	66 273	50 611	39 929	39 618
Assets under construction	38 452	35 437	23 038	33 585	29 752	21 018	14 496	11 693	24 611	23 176	18 088
Other intangible assets	1 445	1 104	1 101	1 214	1 265	1 193	1 068	964	629	775	1 053
Other non-current assets	7 348	9 024	6 973	7 611	7 402	7 416	6 920	6 359	4 839	3 235	3 324
Current assets	79 699	63 112	52 804	65 471	59 781	53 723	53 011	54 833	38 375	36 043	26 095
Total assets	226 093	195 243	158 089	203 753	177 445	155 873	145 865	140 122	119 065	103 266	88 178
Total equity	135 722	122 179	97 627	128 314	109 860	96 425	86 217	78 995	63 269	52 984	44 006
Interest-bearing debt	30 817	16 895	15 142	15 596	15 522	15 032	17 814	19 455	18 925	17 884	18 745
Interest-free liabilities	59 554	56 169	45 320	59 843	52 063	44 416	41 834	41 672	36 871	32 290	25 427
Total equity and liabilities	226 093	195 243	158 089	203 753	177 445	155 873	145 865	140 122	119 065	103 266	88 178
Income statement											
Turnover	85 440	83 303	67 232	169 446	142 436	122 256	137 836	129 943	98 127	82 395	69 239
EBITDA	24 379	24 869	15 555	46 409	37 350	30 649	30 911	39 028	29 643	21 488	18 468
Amortisation of other intangible assets	(115)	(120)	(110)	(229)	(235)	(203)	(186)	(192)	(279)	(303)	(338)
Depreciation of property, plant and equipment	(5 330)	(4 273)	(3 427)	(9 422)	(7 165)	(6 509)	(6 059)	(5 020)	(3 743)	(3 973)	(3 744)
Operating profit	18 934	20 476	12 018	36 758	29 950	23 937	24 666	33 816	25 621	17 212	14 386
Share of profit of associates (net of tax)	204	269	137	479	292	217	270	254	405	134	184
Net finance expenses	(654)	(544)	(418)	(1 234)	(826)	(782)	(741)	(413)	(323)	(230)	(438)
Profit before tax	18 484	20 201	11 737	36 003	29 416	23 372	24 195	33 657	25 703	17 116	14 132
Taxation	(5 876)	(5 927)	(3 953)	(11 746)	(9 196)	(6 985)	(10 480)	(10 129)	(8 153)	(6 534)	(4 573)
Profit for the period	12 608	14 274	7 784	24 257	20 220	16 387	13 715	23 528	17 550	10 582	9 559
Attributable to											
Owners of Sasol Limited	12 157	13 894	7 601	23 583	19 794	15 941	13 648	22 417	17 030	10 406	9 449
Non-controlling interests in subsidiaries	451	380	183	674	426	446	67	1 111	520	176	110
	12 608	14 274	7 784	24 257	20 220	16 387	13 715	23 528	17 550	10 582	9 559
Statement of cash flows											
Cash from operations	27 461	25 946	16 934	50 172	41 018	30 762	37 194	42 558	28 618	28 284	21 081
(Increase) / decrease in working capital	(6 026)	(3 288)	(1 841)	(2 271)	(2 379)	(3 424)	10 993	(7 818)	(186)	(3 749)	(2 179)
Cash generated by operating activities	21 435	22 658	15 093	47 901	38 639	27 338	48 187	34 740	28 432	24 535	18 902
Finance income received	564	639	719	1 149	1 380	1 372	2 264	957	1 059	444	169
Finance expenses paid	(410)	(343)	(778)	(666)	(898)	(1 781)	(2 168)	(2 405)	(1 816)	(1 745)	(1 523)
Tax paid	(4 745)	(5 163)	(2 238)	(10 760)	(6 691)	(6 040)	(10 252)	(9 572)	(7 251)	(5 389)	(3 753)
Cash available from operating activities	16 844	17 791	12 796	37 624	32 430	20 889	38 031	23 720	20 424	17 845	13 795
Dividends paid	(7 267)	(6 090)	(4 713)	(9 600)	(6 614)	(5 360)	(7 193)	(5 766)	(4 613)	(3 660)	(2 856)
Cash retained from operating activities	9 577	11 701	8 083	28 024	25 816	15 529	30 838	17 954	15 811	14 185	10 939
Additions to non-current assets	(14 350)	(14 540)	(9 217)	(29 160)	(20 665)	(16 108)	(15 672)	(10 855)	(12 045)	(13 296)	(12 616)
Acquisition of businesses	(721)	-	-	-	-	-	(30)	(431)	(285)	(147)	-
Acquisition of interest in joint ventures	-	(28)	-	(24)	(3 823)	-	-	-	-	-	-
Other movements	707	(83)	76	1 568	23	(596)	3 184	442	1 785	1 160	299
(Increase) / decrease in funding requirements	(4 787)	(2 950)	(1 058)	408	1 351	(1 175)	18 320	7 110	5 266	1 902	(1 378)

Basis of preparation and accounting policies

The condensed consolidated interim financial results for the six months ended 31 December 2012 have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Reporting Pronouncements as issued by Financial Reporting Standards Council and the South African Companies Act, 2008, as amended.

The accounting policies applied in the presentation of the condensed consolidated interim 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.

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 period.

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 for 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	12 May 2011	1 January 2013 ^	This standard defines the principle of control and establishes control as the basis for determining which entities are included in the consolidated financial statements. This standard will not have a significant impact on the financial statements of the group as we apply the criteria for establishing control as defined in IFRS 10, Consolidated Financial Statements.
IFRS 11, Joint Arrangements	12 May 2011	1 January 2013 ^	This standard establishes the principles for financial reporting by parties to a joint arrangement, and focuses on the rights and obligations established under the joint arrangement rather than the legal form of the arrangement. Under this standard, a joint arrangement is classified as either a joint operation or joint venture, and the option to proportionately consolidate joint ventures has been removed. Sasol currently consolidates its joint ventures proportionately on a line-by-line basis. Application of this standard could result in some jointly controlled entities being accounted for using the equity method. We are currently evaluating the impact on the financial statements of the group and will consider adoption when appropriate.
IFRS 12, Disclosure of Interests in Other Entities	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 subsidiaries, interests in entities that are not fully consolidated, including joint arrangements, associates and special purposes entities; and the effects of those interests on its financial position, financial performance and cash flows. We are currently reviewing the effects of the standard in conjunction with IFRS 11, Joint Arrangements, and will consider adoption when appropriate.
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. We are currently reviewing the effects of the standard in conjunction with IFRS 11, Joint Arrangements, and will consider adoption when appropriate.
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. We are currently reviewing the effects of the standard in conjunction with IFRS 11, Joint Arrangements, and will consider adoption when appropriate.

*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.

These condensed consolidated interim financial results are prepared in accordance with 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 condensed consolidated interim 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 periods presented;
- Shareholders' equity, other than attributable earnings for the periods, was translated at the closing rate on each statement of financial position date; and
- The resulting translation differences were included in other comprehensive income.

Independent review by the auditors

These condensed consolidated interim financial results for the six months ended 31 December 2012 have been reviewed by KPMG Inc. KPMG Inc. has issued an unmodified review report on these condensed consolidated interim financial results. The auditor's unmodified report is available for inspection at the registered office of the company.

		half-year	half-year	half-year	full year	full year	full year	full year
			Restated ¹	Restated ¹				
	Note	2013	2012	2011	2012	2011	2010	2009
		R m	R m	R m	R m	R m	R m	R m
ASSETS								
Property, plant and equipment	1	99 149	86 566	74 173	95 872	79 245	72 523	70 370
Assets under construction	2	38 452	35 437	23 038	33 585	29 752	21 018	14 496
Goodwill		851	792	701	787	747	738	805
Other intangible assets	3	1 445	1 104	1 101	1 214	1 265	1 193	1 068
Investments in securities		759	696	625	712	664	585	574
Investments in associates	4	2 487	3 718	2 978	2 560	3 071	3 573	2 170
Post-retirement benefit assets		384	276	249	313	265	178	716
Long-term receivables and prepaid expenses		1 337	1 872	1 416	1 531	1 533	1 241	1 456
Long-term financial assets		153	429	1	194	21	2	15
Deferred tax assets	11	1 377	1 241	1 003	1 514	1 101	1 099	1 184
Non-current assets		146 394	132 131	105 285	138 282	117 664	102 150	92 854
Investments in securities		-	-	21	-	-	77	77
Assets held for sale	5	238	343	121	18	54	16	86
Inventories	6	24 069	21 712	16 337	20 668	18 512	16 472	14 589
Tax receivables		491	284	55	325	49	356	27
Trade receivables	7	23 021	21 841	18 560	23 159	21 628	18 624	15 176
Other receivables and prepaid expenses		3 107	1 850	1 851	2 815	1 497	1 417	1 864
Short-term financial assets		626	408	40	426	22	50	520
Cash restricted for use	8	5 525	7 817	2 489	5 314	3 303	1 841	1 247
Cash	8	22 622	8 857	13 330	12 746	14 716	14 870	19 425
Current assets		79 699	63 112	52 804	65 471	59 781	53 723	53 011
Total assets		226 093	195 243	158 089	203 753	177 445	155 873	145 865
EQUITY AND LIABILITIES								
Shareholders' equity		132 428	119 391	95 079	125 234	107 171	93 915	83 835
Non-controlling interest		3 294	2 788	2 548	3 080	2 689	2 510	2 382
Total equity		135 722	122 179	97 627	128 314	109 860	96 425	86 217
Long-term debt	9	21 402	14 162	14 319	12 828	14 356	14 111	13 615
Long-term financial liabilities		74	39	59	38	103	75	143
Long-term provisions	10	10 991	9 405	7 588	10 518	8 233	7 013	5 729
Post-retirement benefit obligations		7 785	6 150	5 218	6 872	5 160	5 120	4 454
Long-term deferred income		413	404	360	455	498	273	297
Deferred tax liabilities	11	14 863	13 316	10 780	13 839	11 961	9 987	9 168
Non-current liabilities		55 528	43 476	38 324	44 550	40 311	36 579	33 406
Liabilities in disposal groups held for sale	5	20	36	4	-	-	4	65
Short-term debt	12	9 129	3 097	1 239	3 072	1 602	1 542	4 762
Short-term financial liabilities		123	127	289	135	136	357	354
Short-term provisions	13	3 552	3 549	2 730	3 267	2 760	2 647	3 592
Short-term deferred income		340	156	185	737	885	266	464
Tax payable		914	655	819	546	725	550	702
Trade payables and accrued expenses	14	16 057	18 130	13 638	17 559	16 718	13 335	12 921
Other payables	15	3 873	3 554	3 021	5 351	4 239	4 049	3 302
Bank overdraft	8	835	284	213	222	209	119	80
Current liabilities		34 843	29 588	22 138	30 889	27 274	22 869	26 242
Total equity and liabilities		226 093	195 243	158 089	203 753	177 445	155 873	145 865

¹ The groups' accounting policy in respect of employee benefits was amended during the year ended 30 June 2012 due to the adoption of the amendments to IAS 19, Employee Benefits. This change in accounting policy was applied retrospectively and the 31 December 2011 and 31 December 2010 comparative figures were restated. As a result, post-retirement benefit obligations increased by R1 006 million at 31 December 2011 (December 2010 - R519 million) and the post-retirement benefit assets decreased by R626 million at 31 December 2011 (December 2010 - R689 million).

	half-year	half-year	half-year	full year	full year	full year	full year
	2013	Restated ¹	Restated ¹	2012	2011	2010	2009
	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
ASSETS							
Property, plant and equipment	11 720	10 700	11 205	11 735	11 705	9 455	9 104
Assets under construction	4 545	4 380	3 480	4 111	4 395	2 741	1 875
Goodwill	101	98	106	96	110	96	104
Other intangible assets	171	137	166	149	187	156	138
Investments in securities	90	86	94	88	98	76	74
Investments in associates	294	460	450	313	454	466	281
Post-retirement benefit assets	45	35	38	38	39	23	93
Long-term receivables and prepaid expenses	158	231	214	187	226	162	188
Long-term financial assets	18	53	-	24	3	-	2
Deferred tax assets	163	153	152	185	163	143	153
Non-current assets	17 305	16 333	15 905	16 926	17 380	13 318	12 012
Investments in securities	-	-	3	-	-	10	10
Assets held for sale	28	42	18	2	8	2	11
Inventories	2 845	2 684	2 468	2 530	2 734	2 147	1 887
Tax receivables	58	35	8	40	7	46	4
Trade receivables	2 721	2 700	2 804	2 835	3 195	2 428	1 963
Other receivables and prepaid expenses	367	229	279	345	221	185	241
Short-term financial assets	74	50	6	52	3	7	68
Cash restricted for use	653	966	376	650	488	240	161
Cash	2 674	1 095	2 014	1 560	2 174	1 939	2 513
Current assets	9 420	7 801	7 976	8 014	8 830	7 004	6 858
Total assets	26 725	24 134	23 881	24 940	26 210	20 322	18 870
EQUITY AND LIABILITIES							
Shareholders' equity	15 653	14 758	14 362	15 329	15 830	12 245	10 846
Non-controlling interest	389	345	385	377	397	326	308
Total equity	16 042	15 103	14 747	15 706	16 227	12 571	11 154
Long-term debt	2 530	1 751	2 163	1 570	2 120	1 840	1 761
Long-term financial liabilities	9	5	9	5	15	10	19
Long-term provisions	1 299	1 162	1 146	1 287	1 216	914	741
Post-retirement benefit obligations	920	761	789	841	762	668	576
Long-term deferred income	49	50	55	56	74	36	38
Deferred tax liabilities	1 757	1 645	1 628	1 694	1 767	1 301	1 186
Non-current liabilities	6 564	5 374	5 790	5 453	5 954	4 769	4 321
Liabilities in disposal groups held for sale	2	5	1	-	-	-	8
Short-term debt	1 079	383	187	376	237	201	616
Short-term financial liabilities	15	16	44	17	20	47	46
Short-term provisions	420	438	412	400	408	345	465
Short-term deferred income	40	19	28	90	131	35	60
Tax payable	108	81	124	67	107	72	91
Trade payables and accrued expenses	1 898	2 241	2 060	2 149	2 469	1 739	1 672
Other payables	458	439	456	655	626	527	427
Bank overdraft	99	35	32	27	31	16	10
Current liabilities	4 119	3 657	3 344	3 781	4 029	2 982	3 395
Total equity and liabilities	26 725	24 134	23 881	24 940	26 210	20 322	18 870

Converted at the closing rate of US\$1 = rand

8,46 8,09 6,62 8,17 6,77 7,67 7,73

¹ The groups' accounting policy in respect of employee benefits was amended during the year ended 30 June 2012 due to the adoption of the amendments to IAS 19, Employee Benefits. This change in accounting policy was applied retrospectively and the 31 December 2011 and 31 December 2010 comparative figures were restated. As a result, post-retirement benefit obligations increased by US\$77 million at 31 December 2011 (December 2010 - US\$81 million) and the post-retirement benefit assets decreased by US\$125 million at 31 December 2011 (December 2010 - US\$105 million).

	Note	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
Turnover	16	85 440	83 303	67 232	169 446	142 436	122 256	137 836
Cost of sales and services rendered		(53 010)	(53 936)	(42 901)	(111 042)	(90 467)	(79 183)	(88 508)
Gross profit		32 430	29 367	24 331	58 404	51 969	43 073	49 328
Other operating income		609	613	292	1 416	1 088	854	1 021
Marketing and distribution expenditure		(3 267)	(3 589)	(3 350)	(6 701)	(6 796)	(6 496)	(7 583)
Administrative expenditure		(6 373)	(5 331)	(5 612)	(11 672)	(9 887)	(9 451)	(10 063)
Other operating expenditure		(4 465)	(584)	(3 643)	(4 689)	(6 424)	(4 043)	(8 037)
other expenses		(4 166)	(2 226)	(2 724)	(4 932)	(5 408)	(3 036)	(7 871)
translation (losses) / gains	19	(299)	1 642	(919)	243	(1 016)	(1 007)	(166)
Operating profit	17	18 934	20 476	12 018	36 758	29 950	23 937	24 666
Finance income	20	379	428	565	796	991	1 332	1 790
Share of profit of associates (net of tax)	21	204	269	137	479	292	217	270
Finance expenses	22	(1 033)	(972)	(983)	(2 030)	(1 817)	(2 114)	(2 531)
Profit before tax		18 484	20 201	11 737	36 003	29 416	23 372	24 195
Taxation	25	(5 876)	(5 927)	(3 953)	(11 746)	(9 196)	(6 985)	(10 480)
Profit for the period		12 608	14 274	7 784	24 257	20 220	16 387	13 715
Attributable to								
Owners of Sasol Limited		12 157	13 894	7 601	23 583	19 794	15 941	13 648
Non-controlling interest in subsidiaries		451	380	183	674	426	446	67
		12 608	14 274	7 784	24 257	20 220	16 387	13 715
Per share information (note 23)								
Basic earnings per share	Rand	20,10	23,05	12,68	39,10	32,97	26,68	22,90
Diluted earnings per share	Rand	20,06	22,91	12,69	38,95	32,85	26,54	22,80
Dividend per share								
interim	Rand	5,70	5,70	3,10	5,70	3,10	2,80	2,50
final	Rand	-	-	-	11,80	9,90	7,70	6,00

	half-year 2013 US\$ m	half-year 2012 US\$ m	half-year 2011 US\$ m	full year 2012 US\$ m	full year 2011 US\$ m	full year 2010 US\$ m	full year 2009 US\$ m
Turnover	10 075	10 918	9 455	21 780	20 318	16 108	15 247
Cost of sales and services rendered	(6 251)	(7 069)	(6 034)	(14 273)	(12 905)	(10 433)	(9 791)
Gross profit	3 824	3 849	3 421	7 507	7 413	5 675	5 456
Other operating income	72	80	41	182	155	113	113
Marketing and distribution expenditure	(385)	(470)	(471)	(861)	(969)	(856)	(839)
Administrative expenditure	(752)	(698)	(789)	(1 500)	(1 410)	(1 245)	(1 113)
Other operating expenditure	(526)	(77)	(512)	(603)	(917)	(533)	(889)
other expenses	(491)	(292)	(383)	(634)	(772)	(400)	(871)
translation (losses) / gains	(35)	215	(129)	31	(145)	(133)	(18)
Operating profit	2 233	2 684	1 690	4 725	4 272	3 154	2 728
Finance income	45	56	80	102	141	175	198
Share of profit of associates (net of tax)	24	35	19	62	42	29	30
Finance expenses	(122)	(127)	(138)	(261)	(259)	(279)	(280)
Profit before tax	2 180	2 648	1 651	4 628	4 196	3 079	2 676
Taxation	(693)	(777)	(556)	(1 510)	(1 312)	(920)	(1 159)
Profit for the period	1 487	1 871	1 095	3 118	2 884	2 159	1 517
Attributable to							
Owners of Sasol Limited	1 434	1 821	1 069	3 031	2 823	2 100	1 510
Non-controlling interest in subsidiaries	53	50	26	87	61	59	7
	1 487	1 871	1 095	3 118	2 884	2 159	1 517
Per share information							
Basic earnings per share	US\$ 2,37	3,02	1,78	5,02	4,70	3,51	2,53
Diluted earnings per share	US\$ 2,36	3,00	1,79	5,01	4,69	3,50	2,52
Dividend per share							
- interim ¹	US\$ 0,67	0,70	0,47	0,70	0,46	0,37	0,32
- final	US\$ -	-	-	1,44	1,46	1,00	0,78
¹ 2013 interim dividend translated at closing rate of US\$1 = R8,46							
Converted at the average rate of US\$1 = rand	8,48	7,63	7,11	7,78	7,01	7,59	9,04

	half-year	half-year	half-year	full year	full year	full year	full year
	2013	Restated ¹	Restated ¹	2012	2011	2010	2009
Note	R m	R m	R m	R m	R m	R m	R m
Profit for the period	12 608	14 274	7 784	24 257	20 220	16 387	13 715
Other comprehensive income, net of tax							
Items that can be subsequently reclassified to the income statement	26	2 127	4 600	(2 835)	4 101	(1 938)	(2 881)
Effect of translation of foreign operations	2 111	4 575	(2 813)	4 063	(2 026)	(842)	(2 485)
Effect of cash flow hedges	17	38	(41)	41	111	13	(497)
Investments available-for-sale	5	(4)	-	(3)	-	4	-
Tax on items that can be subsequently reclassified to the income statement	(6)	(9)	19	-	(23)	8	101
Items that cannot be subsequently reclassified to the income statement	(225)	(634)	17	(821)	332	(282)	-
Actuarial (losses) / gains on post-retirement benefit obligations	(324)	(841)	27	(1 195)	440	(436)	-
Tax on items that can not be subsequently reclassified to the income statement	99	207	(10)	374	(108)	154	-
Total comprehensive income	14 510	18 240	4 966	27 537	18 614	15 288	10 834
Attributable to							
Owners of Sasol Limited	14 060	17 853	4 785	26 853	18 186	14 849	10 796
Non-controlling interest in subsidiaries	450	387	181	684	428	439	38
	14 510	18 240	4 966	27 537	18 614	15 288	10 834

¹ The groups' accounting policy in respect of employee benefits was amended during the year ended 30 June 2012 due to the adoption of the amendments to IAS 19, Employee Benefits. This change in accounting policy was applied retrospectively and the 31 December 2011 and 31 December 2010 comparative figures were restated. As a result, total comprehensive income decreased by R634 million as at 31 December 2011 (December 2010 - increased by R17 million).

		half-year	half-year	half-year	full year	full year	full year	full year
		2013	Restated ¹	Restated ¹	2012	2011	2010	2009
	Note	R m	R m	R m	R m	R m	R m	R m
Balance at beginning of period		139 148	120 694	107 259	120 694	107 259	97 051	78 995
Effect of change in accounting policy		-	-	-	-	-	(495)	-
Shares issued on implementation of share options		227	217	248	325	430	204	155
Shares issued on Sasol Inzalo share transaction		-	-	-	-	-	-	1 034
Costs on implementation of Sasol Inzalo share transaction		-	-	-	-	-	-	(35)
Acquisition of businesses		(20)	-	-	-	-	-	-
Disposal of businesses		-	-	(4)	-	(4)	-	425
Total comprehensive income for the period		14 510	18 240	4 967	27 537	18 614	15 288	10 834
Profit		12 157	14 274	7 785	23 583	19 794	15 941	13 648
Other comprehensive income for the period		2 353	3 966	(2 818)	3 954	(1 180)	(653)	(2 814)
Dividends paid		(7 267)	(6 090)	(4 713)	(9 600)	(6 614)	(5 360)	(7 193)
Dividends paid to non-controlling shareholders in subsidiaries		(248)	(288)	(313)	(394)	(419)	(318)	(583)
Shares repurchased during period		-	-	-	-	-	-	(1 114)
Share-based payment expenses		193	240	1 017	485	1 428	880	3 293
Transactions with non-controlling shareholders in subsidiaries		13	-	-	101	-	9	406
Balance at end of period		146 556	133 013	108 461	139 148	120 694	107 259	97 051
Comprising								
Share capital	27	28 211	27 876	27 477	27 984	27 659	27 229	27 025
Share-based payment reserve	28	8 702	8 264	7 613	8 509	8 024	6 713	5 833
Foreign currency translation reserve		4 232	2 655	(2 700)	2 137	(1 914)	113	939
Investment fair value reserve		19	2	5	15	5	5	2
Cash flow hedge accounting reserve		1	(12)	(146)	(13)	(39)	(122)	(151)
Sasol Inzalo share transaction		(22 054)	(22 054)	(22 054)	(22 054)	(22 054)	(22 054)	(22 054)
Actuarial gains and losses		(1 479)	(1 067)	(748)	(1 250)	(433)	(765)	-
Share repurchase programme	29	(2 641)	(2 641)	(2 641)	(2 641)	(2 641)	(2 641)	(2 641)
Retained earnings		117 437	106 368	88 273	112 547	98 564	85 437	74 882
Shareholders' equity		132 428	119 391	95 079	125 234	107 171	93 915	83 835
Non-controlling interest in subsidiaries		3 294	2 788	2 548	3 080	2 689	2 510	2 382
Total equity		135 722	122 179	97 627	128 314	109 860	96 425	86 217

¹ The groups' accounting policy in respect of employee benefits was amended during the year ended 30 June 2012 due to the adoption of the amendments to IAS 19, Employee Benefits. This change in accounting policy was applied retrospectively and the 31 December 2011 and 31 December 2010 comparative figures were restated. As a result, total shareholders' equity decreased by R1 114 million as at 31 December 2011 (December 2010 - R799 million).

	Note	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
Cash flow from operations	30	27 461	25 946	16 934	50 172	41 018	30 762	37 194
(Increase) / decrease in working capital		(6 026)	(3 288)	(1 841)	(2 271)	(2 379)	(3 424)	10 993
Cash generated by operating activities		21 435	22 658	15 093	47 901	38 639	27 338	48 187
Finance income received		564	639	719	1 149	1 380	1 372	2 264
Finance expenses paid		(410)	(343)	(778)	(666)	(898)	(1 781)	(2 168)
Tax paid	31	(4 745)	(5 163)	(2 238)	(10 760)	(6 691)	(6 040)	(10 252)
Cash available from operating activities		16 844	17 791	12 796	37 624	32 430	20 889	38 031
Dividends paid	32	(7 267)	(6 090)	(4 713)	(9 600)	(6 614)	(5 360)	(7 193)
Cash retained from operating activities		9 577	11 701	8 083	28 024	25 816	15 529	30 838
Additions to non-current assets		(14 350)	(14 540)	(9 217)	(29 160)	(20 665)	(16 108)	(15 672)
Additions to property, plant and equipment		(955)	(638)	(623)	(2 593)	(1 674)	(2 034)	(2 499)
Additions to assets under construction		(13 382)	(13 895)	(8 541)	(26 518)	(18 861)	(14 023)	(13 047)
Additions to intangible assets		(13)	(7)	(53)	(49)	(130)	(51)	(126)
Non-current assets sold		456	125	29	257	168	208	697
Acquisition of businesses	33	(721)	-	-	-	-	-	(30)
Cash acquired on acquisition of businesses		-	-	-	-	-	-	19
Acquisition of interests in joint venture		-	(28)	-	(24)	(3 823)	-	-
Repayment of capital in associates		399	-	-	-	-	-	-
Disposal of businesses	34	-	33	-	713	22	-	3 486
Additional investments in associates		(199)	(80)	-	(81)	(91)	(1 248)	(524)
Purchase of investments		(33)	(22)	(258)	(40)	(71)	(47)	(89)
Proceeds from sale of investments		11	1	259	1	70	14	7
Decrease / (increase) in long-term receivables		73	(140)	46	718	(75)	477	(412)
Cash utilised in investing activities		(14 364)	(14 651)	(9 141)	(27 616)	(24 465)	(16 704)	(12 518)
Share capital issued on implementation of share options		227	217	248	325	430	204	155
Share capital issued on implementation of Sasol Inzalo share transaction		-	-	-	-	-	-	1 034
Costs on implementation of Sasol Inzalo share transaction		-	-	-	-	-	-	(35)
Share repurchase programme		-	-	-	-	-	-	(1 114)
Contributions from non-controlling shareholders		27	-	27	11	27	9	406
Dividends paid to non-controlling shareholders		(248)	(288)	(313)	(394)	(419)	(318)	(583)
Proceeds from long-term debt		9 362	142	1 576	1 138	2 247	2 080	5 575
Repayment of long-term debt		(1 840)	(1 055)	(904)	(1 997)	(1 702)	(4 647)	(4 820)
Proceeds from short-term debt		7 100	1 596	95	41	118	170	280
Repayment of short-term debt		(587)	(93)	(310)	(153)	(413)	(199)	(2 091)
Cash effect of financing activities		14 041	519	419	(1 029)	288	(2 701)	(1 193)
Translation effects on cash and cash equivalents of foreign operations		249	1 011	(347)	649	(421)	(124)	(870)
Increase / (decrease) in cash and cash equivalents		9 503	(1 420)	(986)	28	1 218	(4 000)	16 257
Cash and cash equivalents at beginning of period		17 838	17 810	16 592	17 810	16 592	20 592	4 335
Cash in disposal groups held for sale		(29)	-	-	-	-	-	-
Cash and cash equivalents at end of period		27 312	16 390	15 606	17 838	17 810	16 592	20 592

	half-year 2013	half-year 2012	half-year 2011	full year 2012	full year 2011	full year 2010	full year 2009
	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
Cash flow from operations	3 246	3 207	2 558	6 141	6 057	4 010	4 812
(Increase) / decrease in working capital	(712)	(406)	(278)	(278)	(351)	(446)	1 422
Cash generated by operating activities	2 534	2 801	2 280	5 863	5 706	3 564	6 234
Finance income received	67	78	109	141	204	178	292
Finance expenses paid	(48)	(42)	(118)	(82)	(132)	(232)	(280)
Tax paid	(561)	(638)	(338)	(1 317)	(988)	(787)	(1 326)
Cash available from operating activities	1 992	2 199	1 933	4 605	4 790	2 723	4 920
Dividends paid	(859)	(753)	(712)	(1 175)	(977)	(698)	(931)
Cash retained from operating activities	1 133	1 446	1 221	3 430	3 813	2 025	3 989
Additions to non-current assets	(1 697)	(1 797)	(1 392)	(3 569)	(3 052)	(2 100)	(2 027)
Additions to property, plant and equipment	(113)	(79)	(94)	(317)	(247)	(265)	(323)
Additions to assets under construction	(1 582)	(1 717)	(1 290)	(3 246)	(2 786)	(1 828)	(1 688)
Additions to intangible assets	(2)	(1)	(8)	(6)	(19)	(7)	(16)
Non-current assets sold	53	15	5	32	25	27	90
Acquisition of businesses	(85)	-	-	-	-	-	(4)
Cash acquired on acquisition of businesses	-	-	-	-	-	-	2
Acquisition of interests in joint venture	-	(3)	-	(3)	(565)	-	-
Repayment of capital in associates	47	-	-	-	-	-	-
Disposal of businesses	-	4	-	87	3	-	451
Additional investments in associates	(24)	(10)	-	(10)	(13)	(163)	(68)
Purchase of investments	(4)	(3)	(39)	(5)	(11)	(6)	(12)
Proceeds from sale of investments	1	-	39	-	10	2	1
Decrease / (increase) in long-term receivables	9	(17)	7	88	(11)	62	(53)
Cash utilised in investing activities	(1 700)	(1 811)	(1 380)	(3 380)	(3 614)	(2 178)	(1 620)
Share capital issued on implementation of share options	27	27	37	40	64	27	20
Share capital issued on implementation of Sasol Inzalo share transaction	-	-	-	-	-	-	134
Costs on implementation of Sasol Inzalo share transaction	-	-	-	-	-	-	(5)
Share repurchase programme	-	-	-	-	-	-	(144)
Contributions from non-controlling shareholders	3	-	4	1	4	1	53
Dividends paid to non-controlling shareholders	(29)	(36)	(47)	(48)	(62)	(41)	(75)
Proceeds from long-term debt	1 107	17	238	139	332	271	721
Repayment of long-term debt	(217)	(130)	(136)	(244)	(251)	(606)	(624)
Proceeds from short-term debt	839	197	14	5	17	22	36
Repayment of short-term debt	(69)	(11)	(47)	(19)	(61)	(26)	(270)
Cash effect of financing activities	1 661	64	63	(126)	43	(352)	(154)
Translation effects on cash and cash equivalents of foreign operations	29	125	(52)	79	(62)	(16)	(113)
Increase / (decrease) in cash and cash equivalents	1 123	(176)	(148)	3	180	(521)	2 103
Cash and cash equivalents at beginning of period	2 109	2 202	2 506	2 180	2 451	2 684	561
Cash and cash equivalents at end of period	3 228	2 026	2 358	2 183	2 631	2 163	2 664
Converted at the closing rate of US\$1 = rand	8,46	8,09	6,62	8,17	6,77	7,67	7,73

	SA energy	Mining	Gas	Synfuels	Oil	Other SA energy	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	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	36 382	903	2 229	759	32 491	-	4 047	2 986	1 061	44 993	10 430	8 927	18 132	7 504	18	85 440
intersegment	34 620	5 277	1 848	27 200	295	-	748	-	748	3 578	80	899	285	2 314	4 392	43 338
Total turnover	71 002	6 180	4 077	27 959	32 786	-	4 795	2 986	1 809	48 571	10 510	9 826	18 417	9 818	4 410	128 778
Operating profit / (loss) before remeasurement items and translation gains / (losses)	16 895	1 309	2 055	12 496	1 035	-	1 025	1 245	(220)	3 088	457	166	1 621	844	846	21 854
Translation (losses) / gains	(86)	(6)	(17)	5	(68)	-	(55)	(17)	(38)	(816)	(909)	125	(26)	(6)	658	(299)
Operating profit / (loss) before remeasurement items	16 809	1 303	2 038	12 501	967	-	970	1 228	(258)	2 272	(452)	291	1 595	838	1 504	21 555
Remeasurement items	(105)	(2)	-	(43)	(60)	-	(442)	7	(449)	(2 261)	(1 988)	(243)	(28)	(2)	187	(2 621)
Operating profit / (loss)	16 704	1 301	2 038	12 458	907	-	528	1 235	(707)	11	(2 440)	48	1 567	836	1 691	18 934
Depreciation of property, plant and equipment	(2 481)	(468)	(136)	(1 539)	(338)	-	(1 238)	(201)	(1 037)	(1 444)	(453)	(317)	(418)	(256)	(167)	(5 330)
Amortisation of intangibles	(22)	-	(6)	(6)	(10)	-	(4)	-	(4)	(47)	(14)	(11)	(11)	(11)	(42)	(115)
EBITDA	19 207	1 769	2 180	14 003	1 255	-	1 770	1 436	334	1 502	(1 973)	376	1 996	1 103	1 900	24 379
Statement of financial position																
Property, plant and equipment	46 953	7 845	4 351	29 582	5 086	89	16 451	5 560	10 891	32 753	12 446	8 551	6 118	5 638	2 992	99 149
Assets under construction	15 738	2 729	1 887	9 101	2 021	-	7 541	685	6 856	13 690	2 223	373	2 427	8 667	1 483	38 452
Other non-current assets ¹	885	550	37	204	94	-	1 636	1 624	12	3 909	1 069	624	755	1 461	986	7 416
Current assets ¹	20 500	1 306	675	3 128	15 391	-	6 218	3 790	2 428	32 410	9 233	6 427	10 749	6 001	20 080	79 208
Total external assets ¹	84 076	12 430	6 950	42 015	22 592	89	31 846	11 659	20 187	82 762	24 971	15 975	20 049	21 767	25 541	224 225
Non-current liabilities ¹	12 573	1 984	1 638	5 855	3 096	-	1 448	251	1 197	8 467	1 285	1 545	3 357	2 280	18 177	40 665
Current liabilities ¹	8 313	1 060	643	2 141	4 469	-	3 164	1 911	1 253	11 692	3 817	1 306	4 731	1 838	10 760	33 929
Total external liabilities ¹	20 886	3 044	2 281	7 996	7 565	-	4 612	2 162	2 450	20 159	5 102	2 851	8 088	4 118	28 937	74 594
Cash flow information																
Cash flow from operations	18 944	1 792	2 170	14 227	755	-	2 371	1 505	866	3 774	100	608	2 060	1 006	2 372	27 461
Additions to non-current assets	7 139	1 258	731	4 015	1 135	-	2 768	543	2 225	3 559	334	273	1 347	1 605	884	14 350
Capital commitments																
Property, plant and equipment	29 397	9 609	2 834	15 860	1 094	-	7 101	1 228	5 873	26 112	1 695	190	20 684	3 543	1 217	63 827
Intangible assets	42	17	21	4	-	-	86	35	51	151	7	12	46	86	193	472
Number of employees ³	15 699	7 846	294	5 688	1 871	-	1 066	606	460	11 041	2 054	1 447	2 893	4 647	7 051	34 857

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	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	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	35 720	1 164	1 900	649	32 007	-	3 646	2 773	873	43 923	9 342	8 335	19 213	7 033	14	83 303
intersegment	27 337	3 943	1 392	21 688	314	-	770	137	633	3 239	56	747	280	2 156	4 191	35 537
Total turnover	63 057	5 107	3 292	22 337	32 321	-	4 416	2 910	1 506	47 162	9 398	9 082	19 493	9 189	4 205	118 840
Operating profit / (loss) before remeasurement items and translation gains / (losses)	13 593	1 053	1 484	9 990	1 068	(2)	1 524	1 303	221	3 632	398	678	1 730	826	388	19 137
Translation gains / (losses)	42	3	(23)	27	35	-	(328)	(237)	(91)	796	193	498	32	73	1 132	1 642
Operating profit / (loss) before remeasurement items	13 635	1 056	1 461	10 017	1 103	(2)	1 196	1 066	130	4 428	591	1 176	1 762	899	1 520	20 779
Remeasurement items	(166)	(54)	-	(108)	(4)	-	(42)	(33)	(9)	(89)	(45)	(61)	(102)	119	(6)	(303)
Operating profit / (loss)	13 469	1 002	1 461	9 909	1 099	(2)	1 154	1 033	121	4 339	546	1 115	1 660	1 018	1 514	20 476
Depreciation of property, plant and equipment	(1 949)	(388)	(140)	(1 109)	(312)	-	(777)	(170)	(607)	(1 386)	(445)	(311)	(402)	(228)	(161)	(4 273)
Amortisation of intangibles	(33)	-	(8)	(10)	(15)	-	(3)	-	(3)	(45)	(13)	(11)	(10)	(11)	(39)	(120)
EBITDA	15 451	1 390	1 609	11 028	1 426	(2)	1 934	1 203	731	5 770	1 004	1 437	2 072	1 257	1 714	24 869
Statement of financial position																
Property, plant and equipment	39 176	4 877	4 375	25 132	4 703	89	11 503	4 593	6 910	34 059	15 372	8 814	5 533	4 340	1 828	86 566
Assets under construction	15 560	3 546	692	9 486	1 836	-	9 730	1 138	8 592	8 832	1 637	363	942	5 890	1 315	35 437
Other non-current assets ¹	685	470	37	39	139	-	2 948	2 940	8	4 013	1 930	587	593	903	965	8 611
Current assets ¹	18 216	1 004	620	2 665	13 924	3	6 481	2 385	4 096	31 724	9 549	5 991	11 238	4 946	6 407	62 828
Total external assets ¹	73 637	9 897	5 724	37 322	20 602	92	30 662	11 056	19 606	78 628	28 488	15 755	18 306	16 079	10 515	193 442
Non-current liabilities ¹	11 536	1 867	2 020	4 816	2 833	-	1 103	264	839	7 092	2 027	1 136	2 126	1 803	9 423	29 154
Current liabilities ¹	9 006	803	605	1 766	5 832	-	4 086	1 771	2 315	10 330	2 774	1 110	4 536	1 910	5 511	28 933
Total external liabilities ¹	20 542	2 670	2 625	6 582	8 665	-	5 189	2 035	3 154	17 422	4 801	2 246	6 662	3 713	14 934	58 087
Cash flow information																
Cash flow from operations	15 237	1 462	1 594	11 429	754	(2)	2 408	1 514	894	5 855	1 102	1 431	2 033	1 289	2 446	25 946
Additions to non-current assets	5 887	1 198	229	3 605	855	-	4 649	178	4 471	3 365	566	230	541	2 028	639	14 540
Capital commitments																
Property, plant and equipment	30 073	11 757	1 949	14 611	1 756	-	6 524	861	5 663	10 483	1 074	253	2 792	6 364	2 288	49 368
Intangible assets	13	-	13	-	-	-	26	13	13	59	-	10	33	16	226	324
Number of employees ³	15 217	7 566	279	5 623	1 749	-	991	499	492	11 183	2 003	1 445	2 958	4 777	7 235	34 626

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

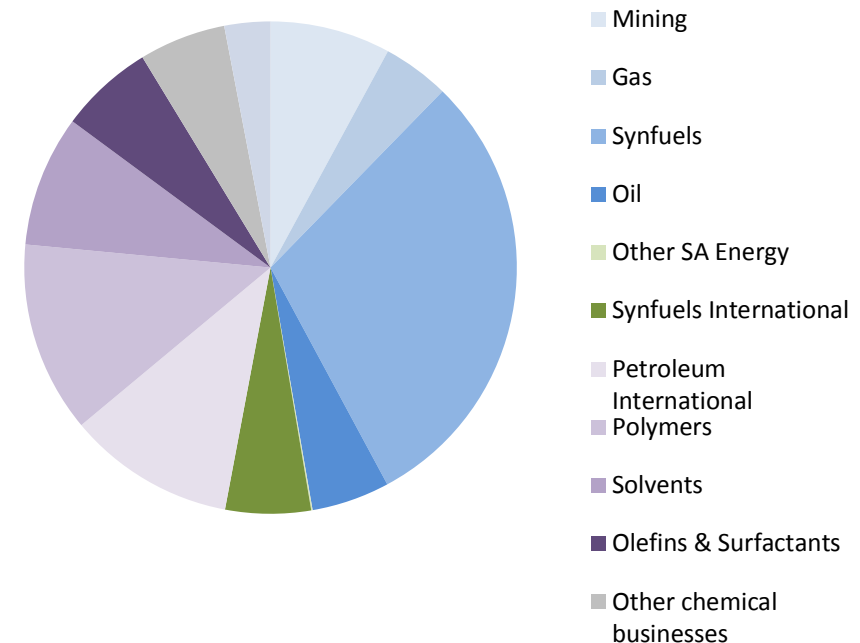
	SA energy	Mining	Gas	Synfuels	Oil	Other SA energy	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	Olefins & Surfactants	Other chemicals	Other ²	Total operations
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Turnover																
external	74 291	2 256	3 967	1 268	66 800	-	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	8 548	76 147
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	8 598	245 593
Operating profit / (loss) before remeasurement items and translation gains / (losses)	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 gains / (losses)	(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)	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 assets ¹	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 liabilities ¹	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
Intangible assets	20	-	18	2	-	-	73	33	40	39	3	11	18	7	189	321
Number of employees ³	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 as well as alternative energy activities.

³ Includes permanent and non-permanent employees.

	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
1 Property, plant and equipment							
Cost							
Balance at beginning of period	169 953	144 747	134 174	144 747	134 174	129 560	123 526
Acquisition of businesses	988	-	-	-	-	-	17
Acquisition of interest in joint venture	-	-	-	-	709	-	-
Additions	1 181	822	819	3 110	1 883	2 132	2 742
to sustain existing operations	1 008	691	735	2 510	1 662	1 707	2 223
to expand operations	173	131	84	600	221	425	519
Transfer from assets under construction	8 241	9 406	6 278	22 206	12 480	7 088	9 347
Reclassification to assets under construction	-	(451)	-	-	-	-	-
Net transfer (to) / from other intangible assets	-	-	(2)	(1)	-	1	(3)
Transfer (to) / from inventories	(43)	(1)	(2)	(3)	10	(3)	(62)
Change in rehabilitation provisions capitalised	-	-	-	(26)	-	-	-
Reclassification (to) / from held for sale	(117)	(285)	(58)	22	(5)	-	(618)
Translation of foreign operations	2 927	5 018	(4 143)	4 500	(1 939)	(2 873)	(3 923)
Disposal of businesses	-	(355)	-	(314)	(18)	(6)	(1)
Disposals and scrapping	(1 573)	(771)	(745)	(4 288)	(2 547)	(1 725)	(1 465)
Balance at end of period	181 557	158 130	136 321	169 953	144 747	134 174	129 560
Accumulated depreciation and impairment							
Balance at beginning of period	74 081	65 502	61 651	65 502	61 651	59 190	57 253
Acquisition of businesses	546	-	-	-	-	-	-
Current period charge	5 330	4 273	3 427	9 422	7 165	6 509	6 059
Impairment of property, plant and equipment	2 121	15	26	572	49	47	294
Reversal of impairment of property, plant and equipment	-	-	(31)	-	(529)	(348)	-
Net transfer from / (to) other intangible assets	-	-	-	-	-	23	(2)
Transfer from / (to) inventories	-	-	-	-	6	-	(19)
Reclassification (to) / from held for sale	(49)	(170)	(21)	12	(12)	-	(596)
Translation of foreign operations	1 748	2 813	(2 212)	2 601	(567)	(2 221)	(2 509)
Disposal of businesses	-	(289)	-	(178)	(8)	(5)	(1)
Disposals and scrapping	(1 369)	(580)	(692)	(3 850)	(2 253)	(1 544)	(1 289)
Balance at end of period	82 408	71 564	62 148	74 081	65 502	61 651	59 190
Carrying value							
Land	1 105	961	835	958	920	873	851
Buildings and improvements	4 037	3 672	3 481	4 087	3 650	3 672	3 542
Retail convenience centres	943	990	1 005	984	1 009	1 004	983
Plant, equipment and vehicles	75 752	69 962	61 741	74 603	65 960	59 711	57 555
Mineral assets	17 312	10 981	7 111	15 240	7 706	7 263	7 439
Per statement of financial position	99 149	86 566	74 173	95 872	79 245	72 523	70 370
Business segmentation							
Mining	7 845						
Gas	4 351						
Synfuels	29 582						
Oil	5 086						
Other SA Energy	89						
Synfuels International	5 560						
Petroleum International	10 891						
Polymers	12 446						
Solvents	8 551						
Olefins & Surfactants	6 118						
Other chemical businesses	5 638						
Other businesses	2 992						
	99 149						
Cost price of fully depreciated and fully impaired assets still in use	10 375	9 791	8 517	9 155	9 004	8 571	12 064



	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
Additions to property, plant and equipment (cash flow)							
To sustain existing operations	782	507	539	1 993	1 453	1 609	1 980
current period additions	1 008	691	735	2 510	1 662	1 707	2 223
adjustment for non-cash items							
movement in environmental provisions capitalised	(226)	(184)	(196)	(517)	(209)	(98)	(243)
To expand operations	173	131	84	600	221	425	519
Per the statement of cash flows	955	638	623	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. Capital expenditure will be financed out of funds generated from normal business operations, existing borrowing facilities and specifically arranged financing. Projects still under investigation for which specific approvals have not yet been obtained are excluded from the following:

Property, plant and equipment

Authorised and contracted for	57 895	46 592	31 543	50 243	41 101	31 441	22 354
Authorised but not yet contracted for	43 270	33 662	34 252	28 417	33 211	35 524	16 898
	101 165	80 254	65 795	78 660	74 312	66 965	39 252
Less expenditure to the end of period	(37 338)	(30 886)	(22 456)	(32 841)	(26 316)	(20 741)	(14 127)
	63 827	49 368	43 339	45 819	47 996	46 224	25 125

Estimated expenditure

Within one year	55,3%	35 326	23 699	14 185	24 805	26 491	17 321	13 894
1 to 2 years	35,7%	22 781	15 051	14 583	16 415	15 297	12 036	8 862
2 to 5 years	9,0%	5 706	10 590	13 846	4 585	6 181	14 864	2 369
More than 5 years	0,0%	14	28	725	14	27	2 003	-
	100,0%	63 827	49 368	43 339	45 819	47 996	46 224	25 125

Geographic information

South Africa	33 653	39 894	38 815	37 473	39 483	42 285	21 339
Rest of Africa	4 284	937	1 768	1 049	1 395	2 069	2 140
Europe	1 731	928	458	1 635	665	834	962
North America	23 200	6 803	1 981	4 952	6 140	582	300
Middle East and India	945	784	178	692	275	281	189
Rest of world	14	22	139	18	38	173	195
	63 827	49 368	43 339	45 819	47 996	46 224	25 125

	sustain operations	expand operations	total	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
Business segmentation										
South African Energy cluster	582	9	591	374	312	1 375	798	854	1 640	
Mining	480	-	480	266	167	1 124	549	599	1 227	
Gas	5	-	5	5	35	31	4	16	103	
Synfuels	92	-	92	75	81	125	152	158	126	
Oil	5	9	14	28	29	95	93	81	109	
Other	-	-	-	-	-	-	-	-	75	
International Energy cluster	7	138	145	82	12	428	45	91	(41)	
Synfuels International	-	135	135	1	1	6	21	4	4	
Petroleum International	7	3	10	81	11	422	24	87	(45)	
Chemical cluster	175	26	201	174	276	705	748	1 004	900	
Polymers	18	-	18	6	2	22	27	25	22	
Solvents	67	2	69	112	165	245	313	409	157	
Olefins & Surfactants	61	12	73	33	81	248	259	299	241	
Other chemical businesses	29	12	41	23	28	190	149	271	480	
Other businesses	18	-	18	8	23	85	83	85	-	
Total operations	782	173	955	638	623	2 593	1 674	2 034	2 499	

Key projects approved which were not completed at 31 December 2012

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								
Gauteng Network Pipeline Project	Pipeline for transport of volumes from Secunda to Sasolburg		100%	Gas	1 580	1 247	1 537	2013
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	668	587	641	2014
Water recovery growth	Project to support completion of the 10th SAS and gas heated heat exchange reformers (GHHER)	Note 1	100%	Synfuels	1 433	668	1 301	2014
Gas heated heat exchange reformers (GHHER)	Gas heated heat exchange reformers	Note 2	100%	Synfuels	3 717	2 421	3 430	2014
Limestone ammonium nitrate (LAN) replacement project	Replacement of the Sasol Nitro Secunda granulation plant		100%	Nitro	1 020	981	1 020	2013
Fischer-Tropsch wax expansion project	Double hard wax production in Sasolburg	Note 3	100%	Wax	8 350	7 179	8 350	2014
Ethylene purification unit	Separation of Ethylene from C-2 rich gas		100%	Polymers	1 939	1 785	1 853	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	554	1 253	2014
Pressure swing absorption replacement (installation of new units)	To improve hydrogen recovery efficiency.		100%	Synfuels	571	295	514	2014
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 projects	Note 4	100%	Synfuels	862	549	822	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	515	539	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	955	1 790	2015
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	776	1 545	2015
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	828	1 894	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	219	604	2015
Impumelelo colliery to maintain Brandspruit mine operation	Relocation of Brandspruit Colliery in order to sustain uninterrupted coal supply to the Secunda CTL plant	Note 5	89,8%	Mining	4 654	3 855	4 469	2015
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	3 459	4 652	2015
Secunda Natref pipeline project	To enable the present transfer of components from Secunda to Natref due to the change in operation of the existing Transnet pipeline post the commissioning of its New Multi Product Pipeline		100%	Oil	972	772	787	2013
Depot expansion project	Increase storage capacity from 9 800m ³ to 36 850m ³	Note 6	100%	Oil	733	693	723	2013
South Africa								
Clean fuels 2 project								
Clean fuels 2 project	Feasibility studies for the clean fuels 2 project, these amounts are currently only estimated amounts	Note 7	100%	Synfuels & Natref	1 233	834	11 764	2018
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\$ 13,5m	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\$ 12,1m	US\$ 89,4m	2015
United States								
Growth project								
Ethylene tetramerisation project in North America ³	Construction of new unit to produce over 100 000 tons of combined 1-octene and 1-hexene in Lake Charles, United States	Note 8	100%	O&S	US\$ 261,0m	US\$ 220,0m	US\$ 257,0m	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	Note 9	50%	SPI	CAD 416m	CAD 416m	CAD 416m	2013
SPI								
Exploration activities								
Exploration costs	Approved exploration cost for SPI. This amount relates to more than one geographic area	Note 10	various	SPI	US\$ 118,7m	US\$ 99,5m	US\$ 118,7m	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 R14bn has been approved by the board for the Secunda growth programme.
- Once the first pair of GHHERs is installed and operational, the site will have increased flexibility and the timing of the second set of GHHERs installation will be planned to maximise volumes. The project is expected to achieve BO during the 2014 calendar year.
- Estimated BO date refers only to the first phase of the project. The Sasol board originally approved a budget of R8,4 billion in respect of the total project, which is expected to be sufficient for completion of phase 1 as well as pre-investment of common facilities of phase 2. The capital cost of phase 2 of the project is currently being assessed together with other key project parameters.
- Project will reach beneficial operation in phases - some units have already been successfully installed and capitalised.
- Estimated beneficial operation for the new mines may be before project completion.
- Project will reach beneficial operation in phases - Phase 1A has BO date of 2013 and 1B 2014.
- We continue to study the capital expenditure requirement. Latest estimates at the end of December 2012 are R11,8 billion (R6,5 billion for Natref (Sasol's share of 63,64%) and R5,3 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 R11,8 billion and are subject to completion of feasibility work.
- Land purchases in North America will be completed in stages starting from 2012 calendar year to 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 232 million of the approved capital commitment relates to Sasol's 50% share of capital cost, while CAD 184 million relates to the carry arrangement.
- Consists of Nigeria, Mozambique and Botswana exploration drilling and includes oil, conventional and unconventional gas.

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	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Cost							
Balance at beginning of period	33 585	29 752	21 018	29 752	21 018	14 496	11 693
Acquisition of businesses	41	24	-	24	3 114	-	-
Additions	13 402	13 958	8 530	26 720	18 877	14 060	12 981
to sustain existing operations	6 404	5 038	4 737	9 761	8 658	7 867	5 665
to expand operations	6 998	8 920	3 793	16 959	10 219	6 193	7 316
Finance expenses capitalised	147	13	28	24	43	58	34
Impairment of assets under construction	(61)	-	(2)	(879)	(2)	(61)	(19)
Reversal of impairment of assets under construction	-	-	-	-	2	2	-
Write off of unsuccessful exploration wells	(428)	(8)	-	(270)	(441)	(58)	(16)
Transfer to inventories	-	-	(2)	-	(2)	(8)	(2)
Reclassification (to) / from held for sale	(3)	18	(32)	-	(32)	-	-
Reclassification from property, plant and equipment	-	451	-	-	-	-	-
Projects capitalised	(8 286)	(9 420)	(6 310)	(22 385)	(12 634)	(7 348)	(9 655)
property, plant and equipment	(8 241)	(9 406)	(6 278)	(22 206)	(12 480)	(7 088)	(9 347)
other intangible assets	(45)	(14)	(32)	(179)	(154)	(260)	(308)
Translation of foreign operations	420	824	(167)	850	(72)	(84)	88
Disposals and scrapping	(365)	(175)	(25)	(251)	(119)	(39)	(608)
Balance at end of period	38 452	35 437	23 038	33 585	29 752	21 018	14 496
Comprising							
Property, plant and equipment under construction	33 065	29 792	21 483	28 377	25 154	19 566	13 085
Other intangible assets under construction	318	287	164	300	185	80	90
Exploration assets	5 069	5 358	1 391	4 908	4 413	1 372	1 321
Per statement of financial position	38 452	35 437	23 038	33 585	29 752	21 018	14 496

Business segmentation

South African Energy cluster		15 738	15 560	14 456	13 840	14 857	14 599	9 152
Mining	7,1%	2 729	3 546	1 966	2 935	2 744	1 274	254
Gas	4,9%	1 887	692	282	1 164	531	1 108	862
Synfuels	23,7%	9 101	9 486	10 937	8 017	10 236	11 303	7 224
Oil	5,2%	2 021	1 836	1 271	1 724	1 346	914	812
International Energy cluster		7 541	9 730	3 646	6 854	8 216	3 118	2 078
Synfuels International	1,8%	685	1 138	1 034	299	1 103	899	382
Petroleum International	17,8%	6 856	8 592	2 612	6 555	7 113	2 219	1 696
Chemical cluster		13 690	8 832	4 610	10 886	5 909	3 077	2 464
Polymers	5,8%	2 223	1 637	866	1 928	1 066	452	444
Solvents	1,0%	373	363	649	244	319	562	607
Olefins & Surfactants	6,3%	2 427	942	455	1 619	543	425	501
Other chemical businesses	22,5%	8 667	5 890	2 640	7 095	3 981	1 638	912
Other businesses	3,9%	1 483	1 315	326	2 005	770	224	802
Total operations	100,0%	38 452	35 437	23 038	33 585	29 752	21 018	14 496

Additions to assets under construction (cash flow)

To sustain existing operations		6 407	5 036	4 742	9 735	8 641	7 849	5 684
current period additions		6 404	5 038	4 737	9 761	8 658	7 867	5 665
adjustment for non-cash items								
cash flow hedge accounting		(3)	(1)	8	-	3	(8)	19
other non-cash movements		-	-	-	(32)	-	-	-
movement in environmental provisions capitalised		6	(1)	(3)	6	(20)	(10)	-
To expand operations		6 975	8 859	3 799	16 783	10 220	6 174	7 363
current period additions		6 998	8 920	3 793	16 959	10 219	6 193	7 316
adjustment for non-cash items								
cash flow hedge accounting		(8)	(29)	18	(21)	5	(18)	47
movement in environmental provisions capitalised		(15)	(32)	(12)	(155)	(4)	(1)	-
Per the statement of cash flows		13 382	13 895	8 541	26 518	18 861	14 023	13 047

Business segmentation

South African Energy cluster		6 548	5 513	5 489	10 442	10 533	9 995	7 083
Mining	5,8%	778	932	874	1 725	1 703	1 098	199
Gas	5,4%	726	224	66	788	398	348	697
Synfuels	29,3%	3 923	3 530	4 045	6 591	7 222	7 685	5 018
Oil	8,4%	1 121	827	504	1 338	1 210	864	1 169
International Energy cluster		2 623	4 566	693	7 491	2 841	1 409	2 492
Synfuels International	3,0%	408	177	230	353	359	716	653
Petroleum International	16,6%	2 215	4 389	463	7 138	2 482	693	1 839
Chemical cluster		3 345	3 185	2 158	6 922	4 683	2 311	2 625
Polymers	2,4%	316	560	451	938	893	310	647
Solvents	1,5%	204	116	214	249	389	428	459
Olefins & Surfactants	9,5%	1 274	506	402	1 485	705	403	615
Other chemical businesses	11,6%	1 551	2 003	1 091	4 250	2 696	1 170	904
Other businesses	6,5%	866	631	201	1 663	804	308	847
Total operations	100,0%	13 382	13 895	8 541	26 518	18 861	14 023	13 047

Capital expenditure

Significant projects to sustain operations include:

As part of the normal plant operations, the group incurs capital expenditure to replace or modify significant components of plant to maintain the useful lives of the plant operations and improve plant efficiencies. Of the R6 404 million to sustain operations, R5 702 million (30 June 2012 - R8 866 million; 30 June 2011 - R7 631 million) relates to expenditure incurred to sustain existing operations. Other expenditure includes amounts incurred to meet legal and environmental obligations.

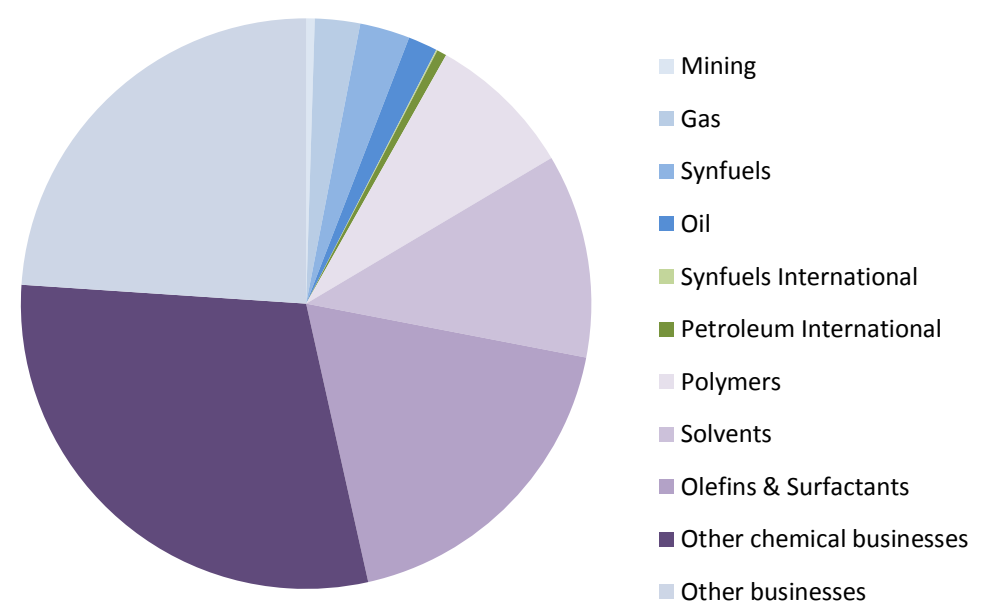
Project	Business unit	half-year	half-year	half-year	full year	full year	full year	full year
		2013	2012	2011	2012	2011	2010	2009
		R m	R m	R m	R m	R m	R m	R m
Thubelisha shaft to maintain Twistdraai colliery operation	Mining	43	346	624	530	1 175	752	91
Impumelelo colliery to maintain Brandspruit colliery operation	Mining	406	272	42	584	155	88	21
Mining renewal	Mining	84	136	-	121	92	-	-
Major shutdown and statutory maintenance	Synfuels	1 504	1 033	1 117	1 636	1 412	1 484	-
Improvement of Synthol total feed compressors	Synfuels	25	16	69	41	117	266	-
Selective catalytic cracker - baseline optimisation project	Synfuels	30	-	25	37	31	231	206
Volatile organic compounds abatement programme	Synfuels	203	184	-	321	252	64	41
Replacement of steam turbines at steam plant	Synfuels	24	21	34	104	113	60	-
Secunda Natref pipeline project	Oil	51	142	121	213	279	155	50
Project wholesale logistics	Oil	376	167	93	305	199	-	-
Shutdown and statutory maintenance	Oil	375	197	9	200	49	-	-
ORYX statutory maintenance	Synfuels International	114	111	63	29	110	264	288
Other projects to sustain existing operations	Various	2 467	1 935	2 245	4 745	3 647	4 174	4 417
Expenditure related to other environmental obligations	Various	508	335	184	587	961	126	239
Expenditure incurred relating to other safety regulations	Various	194	141	116	282	49	185	331
		6 404	5 036	4 742	9 735	8 641	7 849	5 684

Project	Business unit	half-year	half-year	half-year	full year	full year	full year	full year
		2013	2012	2011	2012	2011	2010	2009
		R m	R m	R m	R m	R m	R m	R m
Gauteng network pipeline (GNP) project	Gas	497	82	6	486	177	5	-
Additional gasifiers in gas production	Synfuels	120	163	-	284	661	-	-
Reforming gas improvement project	Synfuels	20	209	-	433	557	-	-
Power generation with open cycle turbines	Synfuels	15	29	191	41	307	842	1 077
16th Oxygen train project	Synfuels	11	53	370	106	559	970	507
10th Sasol advanced synthol reactor	Synfuels	8	154	240	171	378	463	316
Gas heated heat exchange reformers	Synfuels	333	258	178	669	608	354	189
Ethane and heavier hydrocarbons	Synfuels	96	-	-	233	-	-	-
Uzbekistan GTL plant	Synfuels International	103	-	-	72	-	-	-
Canadian shale gas exploration and development	Petroleum International	1 837	4 144	-	6 441	1 242	-	-
Mozambique exploration and development	Petroleum International	279	190	225	391	675	484	1 203
West Africa development (including Botswana)	Petroleum International	6	57	181	93	197	83	429
Ethylene purification unit	Polymers	126	482	-	673	675	109	103
Ethylene tetramerisation project in North America	Olefins & Surfactants	634	197	230	809	68	-	-
Limestone ammonium nitrate (LAN) replacement project	Other chemical businesses	59	184	-	350	367	-	-
Fischer-Tropsch wax expansion project	Other chemical businesses	1 069	1 374	669	2 884	1 720	564	227
Other projects	Various	1 784	1 283	1 509	2 647	2 029	2 300	3 312
		6 997	8 859	3 799	16 783	10 220	6 174	7 363

3 Other intangible assets (excluding goodwill)	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Cost							
Balance at beginning of period	3 542	3 389	3 142	3 389	3 142	3 067	2 992
Acquisition of businesses	318	-	-	-	-	-	3
Additions	15	7	53	146	272	256	363
to sustain existing operations	15	7	53	146	260	255	209
to expand operations	-	-	-	-	12	1	154
Net transfer from / (to) property, plant and equipment	-	-	2	1	-	(1)	3
Assets under construction capitalised	45	14	32	179	154	260	308
Transfer to inventories	-	-	-	-	-	(3)	-
Reclassification from / (to) held for sale	14	-	-	(18)	-	6	(7)
Translation of foreign operations	121	149	(124)	113	4	(173)	(209)
Disposal of businesses	6	-	-	-	-	(1)	-
Disposals and scrapping	(74)	(41)	(36)	(268)	(183)	(269)	(386)
Balance at end of period	3 987	3 518	3 069	3 542	3 389	3 142	3 067
Accumulated amortisation and impairment							
Balance at beginning of period	2 328	2 124	1 949	2 124	1 949	1 999	2 028
Current period charge	115	120	110	229	235	203	186
Net impairment of assets / (reversal of impairment)	65	124	10	115	12	(14)	137
Net transfer (to) / from property, plant and equipment	-	-	-	-	-	(23)	2
Transfer to inventories	-	-	-	-	-	(1)	-
Reclassification (to) / from held for sale	(4)	-	-	-	-	6	(7)
Translation of foreign operations	76	84	(67)	65	12	(104)	(99)
Disposal of businesses	-	-	-	-	-	(1)	-
Disposals and scrapping	(38)	(38)	(34)	(205)	(84)	(116)	(248)
Balance at end of period	2 542	2 414	1 968	2 328	2 124	1 949	1 999
Carrying value							
Software	381	335	382	434	399	433	275
Patents and trademarks	243	249	222	242	236	267	277
Emission rights	180	174	225	203	280	248	220
Other intangible assets	641	346	272	335	350	245	296
Per statement of financial position	1 445	1 104	1 101	1 214	1 265	1 193	1 068

Business segmentation

Mining	7
Gas	37
Synfuels	41
Oil	24
Synfuels International	1
Petroleum International	8
Polymers	120
Solvents	167
Olefins & Surfactants	267
Other chemical businesses	427
Other businesses	346
Total	1 445



Capital commitments

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

Other intangible assets

Authorised and contracted for	439	381	297	422	266	112	138
Authorised but not yet contracted for	352	230	188	204	247	245	140
	791	611	485	626	513	357	278
Less expenditure to the end of period	(319)	(287)	(162)	(305)	(188)	(84)	(94)
	472	324	323	321	325	273	184

These capital commitments are in respect of subsidiary companies only.

4 Investments in associates	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Comprising							
Investments at cost (net of impairment)	1 871	3 344	3 210	2 050	3 306	3 365	2 105
Share of post-acquisition reserves	616	374	(232)	510	(235)	208	65
Per statement of financial position	2 487	3 718	2 978	2 560	3 071	3 573	2 170

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

Name	Nature of business	Interest %	half-year	half-year	half-year	full year	full year	full year	full year
			2013	2012	2011	2012	2011	2010	2009
			R m	R m	R m	R m	R m	R m	R m
Escravos GTL (EGTL) *	GTL plant	10	1 351	2 902	2 208	1 689	2 351	2 702	1 507
Petronas Chemicals Olefins Sdn Bhd **	Ethane and propane gas cracker	12	740	611	594	684	538	676	484
Wesco China Limited	Trading and distribution of plastic raw materials	40	193	193	135	178	140	154	128
Oxis Energy Limited	Research	31,2	194	-	-	-	-	-	-
Other	Various	Various	9	12	41	9	42	41	51
			2 487	3 718	2 978	2 560	3 071	3 573	2 170

* 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 exercises significant influence as a member of Sasol's senior management serves on the executive committee of the project and Sasol is responsible for providing essential technical support to the project.

** Although the group holds less than 20% of the voting power of Petronas Chemicals Olefins Sdn Bhd, the group exercises significant influence as a member of Sasol's senior management serves on the board of directors of the company.

5 Disposal groups held for sale	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Assets held for sale							
Sasol Gas - Spring Lights Gas (Pty) Ltd.	36	-	-	-	-	-	-
Sasol Oil - Tosas (Pty) Ltd.	202	-	-	-	-	-	-
Sasol Nitro - Emission rights	-	-	-	18	-	-	-
Sasol Mining - Battery haulers	-	9	-	-	-	-	-
Sasol Germany - Witten plant	-	293	-	-	-	-	-
Sasol Petroleum International - Exploration assets	-	9	30	-	31	-	-
Sasol Nitro - Fertiliser businesses	-	2	60	-	23	-	-
Thin Film Solar Technologies (Pty) Ltd.	-	30	-	-	-	-	-
Sasol Italy - Paderno Dugnano site	-	-	16	-	-	16	-
Sasol Solvents Germany - Hamburg harbour	-	-	15	-	-	-	-
Sasol Italy Crotone	-	-	-	-	-	-	86
Per statement of financial position	238	343	121	18	54	16	86

Liabilities in disposal group held for sale							
Sasol Gas - Spring Lights Gas (Pty) Ltd.	(3)	-	-	-	-	-	-
Sasol Oil - Tosas (Pty) Ltd.	(17)	-	-	-	-	-	-
Sasol Germany - Witten Plant	-	(36)	-	-	-	-	-
Sasol Italy - Paderno Dugnano site	-	-	(3)	-	-	(4)	-
Sasol Nitro - Fertiliser businesses	-	-	(1)	-	-	-	-
Sasol Italy Crotone	-	-	-	-	-	-	(65)
Per statement of financial position	(20)	(36)	(4)	-	-	(4)	(65)

12.1 Sasol Gas - Spring Lights Gas

During 2012, Sasol entered into negotiations with a potential buyer for the 49% interest in Spring Lights Gas, located in Durban, South Africa. Accordingly, these assets were classified as held for sale.

12.2 Sasol Oil - Tosas

During December 2012, a purchase and sale agreement was concluded to dispose of its investment in Tosas (Pty) Ltd., subject to approval by the South African Competition Commission. Based on management's estimate of fair value to be obtained from the sale, the net assets have been impaired by R46 million.

12.3 Sasol Nitro - Emission rights

During December 2012, Sasol Nitro entered into negotiations with a potential buyer to dispose of certified emission reduction certificates.

During 20 July 2010, Sasol concluded a settlement 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 have been impaired by R3 million to their fair value less costs to sell.

12.4 Sasol Mining - Battery haulers

During 2012, Sasol Mining entered into negotiations with a potential buyer to purchase the thin seam mining equipment (battery haulers) from the Bosjesspruit mine. Based on management's estimate of fair value to be obtained from the sale, the net assets have been impaired by R6 million to their fair value less costs to sell.

12.5 Investment in associate - Thin Film Solar Technologies (Pty) Ltd.

During 2011, Sasol entered into negotiations with a potential buyer for the 40% interest in Thin Film Solar Technologies (Pty) Ltd, located in Paarl, South Africa. Based on management's estimate of fair value to be obtained from the sale, the investment has been impaired by R3 million to its fair value less costs to sell.

12.6 Sasol Petroleum International - Exploration assets

During 2011, Sasol Petroleum International entered into negotiations with a potential buyer for exploration assets in Nigeria and Mozambique. During 2012, certain exploration assets in Nigeria were sold.

12.7 Sasol Solvents Germany - Hamburg harbour

On 23 November 2010, Sasol entered into negotiations with a potential buyer to sell Sasol Solvents Germany Hamburg harbour site and facilities.

12.8 Olefins & Surfactants (Sasol O&S)

Sasol Germany Witten Plant

During 2012, as part of the Sasol O&S restructuring programme announced in March 2007, Sasol decided to dispose of the Witten plant. As a result, Sasol entered into negotiations with a potential buyer interested in acquiring the business as a going concern.

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.

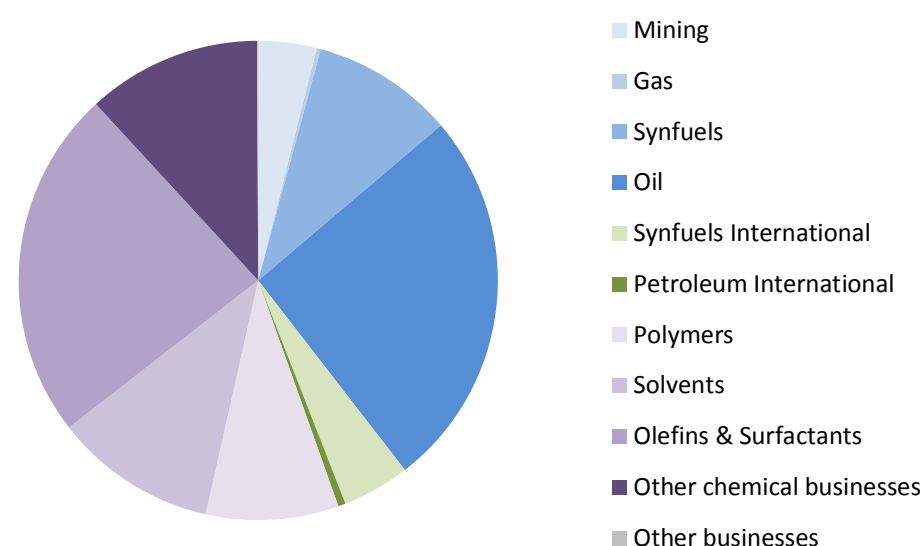
Sasol Italy Crotone

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.

6 Inventories	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Carrying value							
Crude oil and other raw materials	4 321	3 440	3 249	3 433	3 708	2 569	2 563
Process material	1 800	1 404	1 211	1 519	1 248	1 396	1 477
Maintenance materials	3 879	3 229	2 901	3 547	2 929	2 851	2 649
Work in process	1 898	1 786	1 158	1 868	1 473	1 323	1 317
Manufactured products	11 853	11 722	7 723	10 111	8 998	8 215	6 445
Consignment inventory	318	131	95	190	156	118	138
Per statement of financial position	24 069	21 712	16 337	20 668	18 512	16 472	14 589
Inventories carried at net realisable value	1 717	1 557	869	3 842	1 066	2 320	2 140
Write-down of inventories to net realisable value	176	153	131	331	112	118	965
Inventories to cost of sales and services rendered				18,6%	20,5%	20,8%	16,5%

Business segmentation

Mining	950
Gas	63
Synfuels	2 309
Oil	6 189
Synfuels International	1 097
Petroleum International	120
Polymers	2 155
Solvents	2 637
Olefins & Surfactants	5 699
Other chemical businesses	2 831
Other businesses	19
Total	24 069



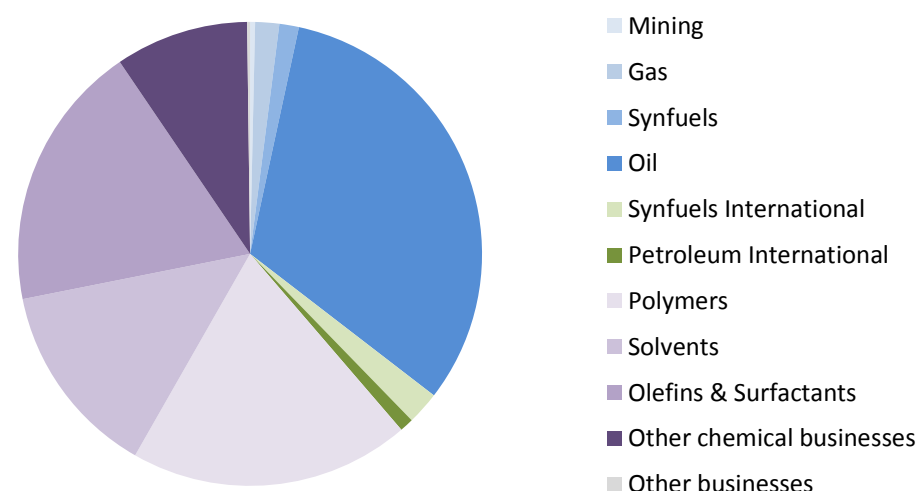
7 Trade receivables

Trade receivables	20 223	19 977	17 091	20 520	20 406	17 006	12 443
Related party receivables	648	643	477	1 146	434	375	314
third parties	233	348	189	357	163	223	158
joint ventures	415	295	288	789	271	152	156
Impairment of trade receivables	(528)	(557)	(283)	(509)	(442)	(307)	(258)
Receivables	20 343	20 063	17 285	21 157	20 398	17 074	12 499
Duties recoverable from customers *	516	163	349	436	106	286	1 972
Value added tax	2 162	1 615	926	1 566	1 124	1 264	705
Per statement of financial position	23 021	21 841	18 560	23 159	21 628	18 624	15 176
Debtors to turnover				13,7%	15,2%	15,2%	11,0%

* Duties recoverable from customers amounting to R1 615 million in half year 2012 and R1 551 million in half year 2011 were reclassified to trade receivables having risks and rewards more closely aligned to trade receivables.

Business segmentation

Mining	80
Gas	385
Synfuels	313
Oil	7 381
Synfuels International	527
Petroleum International	221
Polymers	4 504
Solvents	3 135
Olefins & Surfactants	4 289
Other chemical businesses	2 139
Other businesses	47
Total	23 021



8 Cash and cash equivalents	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Cash and cash equivalents							
Cash	22 622	8 857	13 330	12 746	14 716	14 870	19 425
Cash restricted for use	5 525	7 817	2 489	5 314	3 303	1 841	1 247
Bank overdraft	(835)	(284)	(213)	(222)	(209)	(119)	(80)
Per the statement of cash flows	27 312	16 390	15 606	17 838	17 810	16 592	20 592
Cash							
Cash on hand and in bank	8 030	4 029	3 579	6 351	5 953	3 590	4 580
Foreign currency accounts	2 302	930	426	566	346	394	293
Short-term deposits	12 290	3 898	9 325	5 829	8 417	10 886	14 552
Per statement of financial position	22 622	8 857	13 330	12 746	14 716	14 870	19 425
Bank overdraft	(835)	(284)	(213)	(222)	(209)	(119)	(80)
Cash restricted for use							
In trust	880	199	193	53	257	209	470
In respect of joint ventures	3 678	5 020	1 780	3 981	1 320	1 176	242
In cell captive insurance companies	383	359	322	347	301	239	166
Funds not available for general use	471	2 163	-	760	1 262	-	-
Held as collateral	71	67	79	68	75	87	78
Other	42	9	115	105	88	130	291
Per statement of financial position	5 525	7 817	2 489	5 314	3 303	1 841	1 247

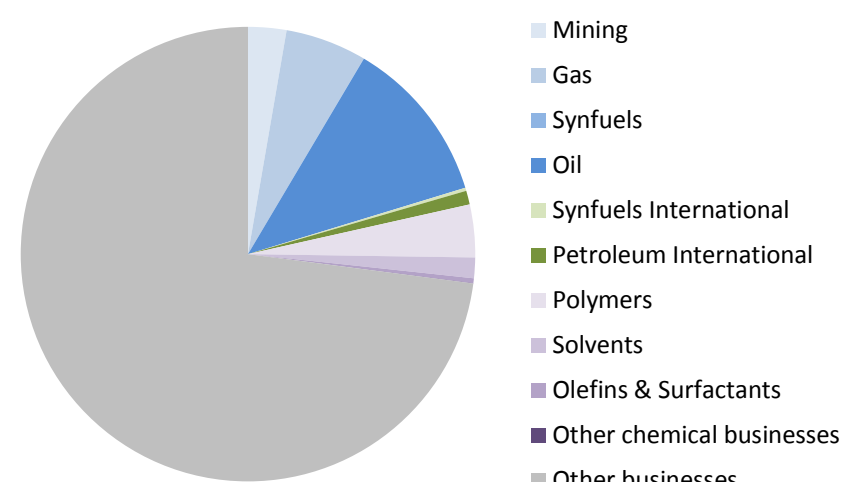
Included in cash restricted for use:

- Cash held in trust of R880 million (30 June 2012 - R53 million; 30 June 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;
- Cash in respect of joint ventures can only be utilised for the businesses of the joint ventures;
- Cell captive insurance company funds of R383 million (30 June 2012 - R347 million; 30 June 2011 - R301 million) to which the group has restricted title. The funds are restricted solely to be utilised for insurance purposes;
- At 31 December 2012, R471 million (30 June 2012 - R760 million; 30 June 2011 - R1 262 million) is held in a separate bank account and is not available for general use by the group;
- Cash deposits of R71 million (30 June 2012 - R68 million; 30 June 2011 - R75 million) serving as collateral for bank guarantees; and
- 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	half-year	half-year	half-year	full year	full year	full year	full year	
	2013	2012	2011	2012	2011	2010	2009	
	R m	R m	R m	R m	R m	R m	R m	
Total long-term debt								
Secured debt	3 715	3 873	3 095	2 794	3 494	3 611	3 973	
Preference shares	7 445	7 222	7 799	8 055	7 885	6 960	6 730	
Finance leases	748	785	885	789	888	908	795	
Unsecured debt	12 232	3 774	3 629	4 396	3 617	3 766	6 444	
Unamortised loan costs	(145)	(30)	(41)	(149)	(35)	(48)	(55)	
	23 995	15 624	15 367	15 885	15 849	15 197	17 887	
Short-term portion	(2 593)	(1 462)	(1 048)	(3 057)	(1 493)	(1 086)	(4 272)	
Per statement of financial position	21 402	14 162	14 319	12 828	14 356	14 111	13 615	
Reconciliation								
Balance at the beginning of the period	15 885	15 849	15 197	15 849	15 197	17 887	16 803	
Acquisition of businesses	21	-	-	-	-	-	-	
Loans raised	9 362	142	1 576	1 138	2 247	2 080	5 575	
Loans repaid	(1 840)	(1 055)	(904)	(1 997)	(1 702)	(4 647)	(4 820)	
Interest accrued	458	379	-	886	479	-	-	
Amortisation of loan costs	6	7	8	(112)	15	18	21	
Effect of cash flow hedge accounting	-	-	(3)	-	(6)	8	-	
Translation effect of foreign currency loan	(13)	25	(107)	15	5	(94)	135	
Translation of foreign entities	116	277	(400)	106	(386)	(55)	173	
Balance at end of period	23 995	15 624	15 367	15 885	15 849	15 197	17 887	
Maturity profile								
Within one year	10,8%	2 593	1 462	1 048	3 057	1 493	1 086	4 272
1 to 2 years	6,3%	1 518	1 426	1 369	1 439	1 318	1 751	911
2 to 5 years	13,7%	3 273	4 050	3 835	3 220	4 100	3 740	3 459
More than 5 years	69,2%	16 611	8 686	9 115	8 169	8 938	8 620	9 245
	100,0%	23 995	15 624	15 367	15 885	15 849	15 197	17 887
Total external debt								
Long-term debt	76,5%	23 995	15 624	15 367	15 885	15 849	15 197	17 887
Short-term debt	20,8%	6 536	1 635	191	15	109	456	490
		30 531	17 259	15 558	15 900	15 958	15 653	18 377
Bank overdraft	2,7%	835	284	213	222	209	119	80
	100,0%	31 366	17 543	15 771	16 122	16 167	15 772	18 457
Net debt								
Total external debt		31 366	17 543	15 771	16 122	16 167	15 772	18 457
Less: Cash		22 622	8 857	13 330	12 746	14 716	14 870	19 425
		8 744	8 686	2 441	3 376	1 451	902	(968)

Business segmentation

Mining	583
Gas	1 237
Synfuels	4
Oil	2 517
Synfuels International	48
Petroleum International	210
Polymers	802
Solvents	313
Olefins & Surfactants	75
Other chemical businesses	4
Other businesses	15 609
	<u>21 402</u>



	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
10 Long-term provisions							
Balance at beginning of period	11 205	9 043	7 587	9 043	7 587	6 906	5 614
Acquisition of businesses	10	-	-	-	-	-	-
Capitalised in property, plant and equipment and assets under construction	235	217	211	666	233	109	243
Reversal of rehabilitation provisions capitalised in property, plant and equipment	-	-	-	(26)	-	-	-
Operating income charge	238	656	681	1 279	1 230	1 173	1 377
increase for period	432	698	405	785	1 190	1 105	1 216
reversal of unutilised amounts	(4)	(103)	(4)	(104)	(12)	(161)	(277)
effect of change in discount rate	(190)	61	280	598	52	229	438
Notional interest	308	256	226	489	468	373	374
Utilised during year (cash flow)	(218)	(222)	(141)	(493)	(486)	(904)	(537)
Reclassification (to) / from held for sale	-	(4)	1	-	4	16	(25)
Reclassification from other payables	-	-	-	-	-	54	-
Reclassification (to) / from short-term provisions	-	(58)	-	-	23	-	-
Disposal of businesses	-	-	-	(4)	-	(9)	-
Foreign exchange differences recognised in income statement	41	46	(28)	61	22	-	-
Translation of foreign operations	108	202	(128)	190	(38)	(131)	(140)
Balance at end of period	11 927	10 136	8 409	11 205	9 043	7 587	6 906
Less short-term portion	(936)	(731)	(821)	(687)	(810)	(574)	(1 177)
Per statement of financial position	10 991	9 405	7 588	10 518	8 233	7 013	5 729
Comprising							
Environmental	9 431	7 531	6 794	8 911	6 900	6 109	4 819
Other	2 496	2 605	1 615	2 294	2 143	1 478	2 087
	11 927	10 136	8 409	11 205	9 043	7 587	6 906

Business segmentation								
South African Energy cluster	63,8%	7 014	5 820	5 051	6 654	5 254	4 524	3 299
Mining	9,7%	1 061	971	753	1 029	815	669	567
Gas	3,3%	366	214	188	211	178	141	112
Synfuels	47,0%	5 166	4 257	3 879	5 013	3 931	3 503	2 441
Oil	3,8%	421	378	231	401	330	211	179
International Energy cluster	10,4%	1 147	687	629	1 063	456	619	591
Synfuels International	1,6%	175	201	384	196	157	377	352
Petroleum International	8,8%	972	486	245	867	299	242	239
Chemical cluster	19,4%	2 132	2 078	1 701	2 127	1 898	1 727	1 661
Polymers	1,8%	196	234	104	183	176	63	50
Solvents	1,6%	174	176	131	168	173	144	130
Olefins & Surfactants	7,8%	862	825	628	838	749	714	666
Other chemical businesses	8,2%	900	843	838	938	800	806	815
Other businesses	6,4%	698	820	207	674	625	143	178
Total operations	100,0%	10 991	9 405	7 588	10 518	8 233	7 013	5 729

11 Deferred tax							
	half-year 2013 R m	half-year 2012 Restated ¹ R m	half-year 2011 Restated ¹ R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
Reconciliation							
Balance at beginning of period	12 325	10 860	8 888	10 860	8 888	7 984	6 993
Effect of change in accounting policy	-	-	-	-	-	(265)	-
Restated balance	12 325	10 860	8 888	10 860	8 888	7 719	6 993
Acquisition of businesses	186	-	-	-	-	-	-
Current period charge	879	889	1 102	1 105	2 129	1 221	966
per the income statement	973	1 087	1 111	1 479	1 998	1 383	1 067
per the statement of changes in equity	(94)	(198)	(9)	(374)	131	(162)	(101)
Transactions with non-controlling shareholders in subsidiaries	34	-	-	35	-	-	140
Reclassification to held for sale	9	-	-	-	-	-	-
Foreign exchange differences recognised in income statement	36	144	(92)	152	(83)	-	-
Translation of foreign entities	17	182	(121)	173	(74)	(52)	(115)
Balance at the end of period	13 486	12 075	9 777	12 325	10 860	8 888	7 984
Comprising							
Deferred tax assets	(1 377)	(1 241)	(1 003)	(1 514)	(1 101)	(1 099)	(1 184)
Deferred tax liabilities	14 863	13 316	10 780	13 839	11 961	9 987	9 168
	13 486	12 075	9 777	12 325	10 860	8 888	7 984

¹ The groups' accounting policy in respect of employee benefits was amended during the year ended 30 June 2012 due to the adoption of the amendments to IAS 19, Employee Benefits. This change in accounting policy was applied retrospectively and the 31 December 2011 and 31 December 2010 comparative figures were restated. As a result, deferred tax liabilities decreased by R 518 million at 31 December 2011 (December 2010 - R 409 million).

12 Short-term debt	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Bank loans	4 046	94	78	15	75	411	443
Revolving credit	2 490	1 500	-	-	-	-	-
Other	-	41	113	-	34	45	47
Short-term debt	6 536	1 635	191	15	109	456	490
Short-term portion of long-term debt	2 593	1 462	1 048	3 057	1 493	1 086	4 272
Per statement of financial position	9 129	3 097	1 239	3 072	1 602	1 542	4 762

13 Short-term provisions

Employee provisions	74	82	71	75	144	160	173
Insurance related provisions	93	333	274	52	88	128	238
Restructuring provisions	-	1	3	-	-	111	78
Provision in respect of EGTL	1 404	1 343	1 097	1 353	1 124	1 274	1 280
Provision against guarantees	307	291	-	292	178	122	159
Other provisions	590	636	431	665	292	246	427
	2 468	2 686	1 876	2 437	1 826	2 041	2 355
Short-term portion of long-term provisions	936	731	821	687	810	574	1 177
post-retirement benefit obligations	148	132	33	143	124	32	60
Per statement of financial position	3 552	3 549	2 730	3 267	2 760	2 647	3 592

Business segmentation

South African Energy cluster	377	227	400	331	261	224	161
Mining	129	93	126	145	129	62	46
Gas	7	4	2	13	16	1	1
Synfuels	173	89	224	115	82	141	79
Oil	68	41	48	58	34	20	35
International Energy cluster	1 576	1 505	1 241	1 473	1 237	1 387	2 118
Synfuels International	1 527	1 436	1 194	1 441	1 188	1 326	2 085
Petroleum International	49	69	47	32	49	61	33
Chemical cluster	1 010	1 039	652	1 018	835	682	1 004
Polymers	68	23	34	66	49	65	70
Solvents	185	189	145	144	130	141	144
Olefins & Surfactants	375	365	300	370	368	275	504
Other chemical businesses	382	462	173	438	288	201	286
Other businesses	589	778	437	445	427	354	309
Total operations	3 552	3 549	2 730	3 267	2 760	2 647	3 592

14 Trade payables and accrued expenses	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Trade payables	10 446	12 557	9 275	12 333	11 787	9 311	8 878
Accrued expenses	2 249	2 159	648	1 482	1 344	573	1 069
Related party payables	487	735	1 093	695	833	791	739
third parties	57	134	216	258	111	288	149
joint ventures	430	601	877	437	722	503	590
	13 182	15 451	11 016	14 510	13 964	10 675	10 686
Duties payable to revenue authorities	2 246	2 140	2 283	2 700	2 401	2 348	2 044
Value added tax	629	539	339	349	353	312	191
Per statement of financial position	16 057	18 130	13 638	17 559	16 718	13 335	12 921

Trade payables and accrued expenses to cost of sales and services rendered 15,8% 18,5% 16,8% 14,6%

Business segmentation

South African Energy cluster	6 558	7 359	6 911	7 410	7 102	6 124	5 931
Mining	690	483	448	962	658	592	746
Gas	159	120	95	150	119	128	104
Synfuels	1 770	1 468	882	1 975	1 361	1 426	969
Oil	3 939	5 288	5 486	4 323	4 964	3 978	4 112
International Energy cluster	1 243	2 345	711	1 505	1 694	443	803
Synfuels International	309	309	533	347	596	383	526
Petroleum International	934	2 036	178	1 158	1 098	60	277
Chemical cluster	6 427	6 595	5 077	6 297	6 007	5 488	4 858
Polymers	1 102	1 316	961	1 068	867	902	1 131
Solvents	935	726	738	814	823	864	851
Olefins & Surfactants	3 332	3 431	2 369	3 275	3 175	2 475	1 711
Other chemical businesses	1 058	1 122	1 009	1 140	1 142	1 247	1 165
Other businesses	1 829	1 831	939	2 347	1 915	1 280	1 329
Total operations	16 057	18 130	13 638	17 559	16 718	13 335	12 921

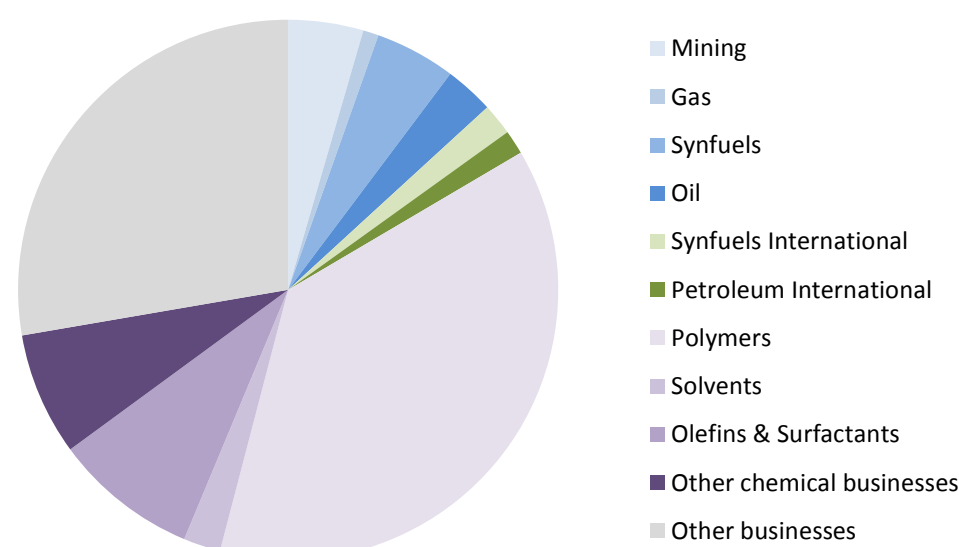
15 Other payables

Employee related payables	1 816	1 809	1 321	3 319	3 162	2 950	2 426
Insurance related payables	169	121	293	347	271	196	198
Fuel related payables ¹	48	72	123	68	444	169	192
Other payables	1 840	1 552	1 284	1 617	362	734	486
Per statement of financial position	3 873	3 554	3 021	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.

Business segmentation

Mining	174
Gas	36
Synfuels	187
Oil	114
Synfuels International	73
Petroleum International	56
Polymers	1 454
Solvents	86
Olefins & Surfactants	335
Other chemical businesses	285
Other businesses	1 073
Total	3 873



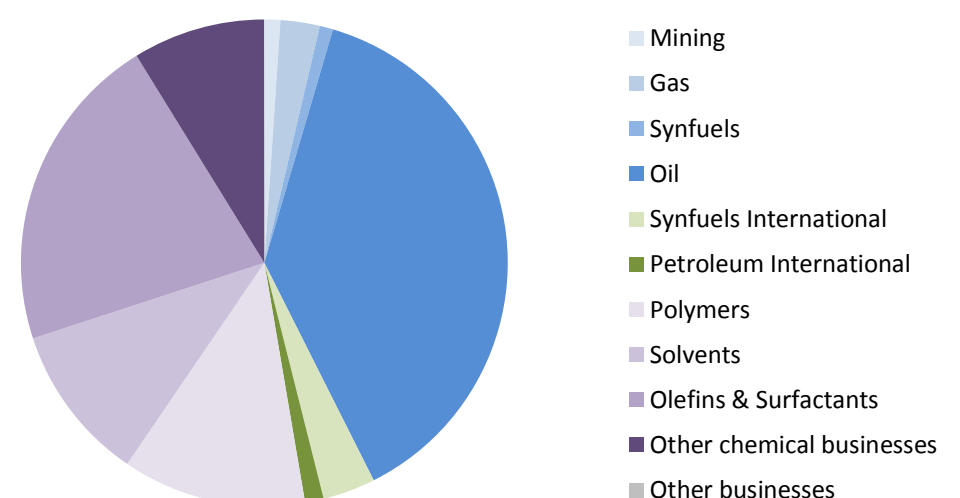
16 Turnover	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Unconsolidated breakdown							
External	85 440	83 303	67 232	169 446	142 436	122 256	137 836
Intersegment	43 338	35 537	27 035	76 147	59 193	54 246	57 810
	128 778	118 840	94 267	245 593	201 629	176 502	195 646
External turnover							
Sale of products	84 695	82 587	66 485	167 893	141 018	120 820	136 482
Services rendered	491	439	485	1 027	867	889	777
Other trading income	254	277	262	526	551	547	577
Per income statement	85 440	83 303	67 232	169 446	142 436	122 256	137 836

Turnover generated within South Africa includes sales of products manufactured and sold, or services rendered, to customers inside South Africa. Exported from South Africa relates to sales of products manufactured in South Africa and sold elsewhere, while outside South Africa relates to goods manufactured outside South Africa, irrespective of where they are sold as well as services rendered outside South Africa.

Business segmentation

South African Energy cluster		36 382	35 720	28 153	74 291	60 672	53 493	58 167
Mining	1,1%	903	1 164	968	2 256	2 029	1 696	2 885
Gas	2,6%	2 229	1 900	1 540	3 967	3 170	2 986	2 829
Synfuels	0,9%	759	649	515	1 268	1 208	879	1 367
Oil	38,0%	32 491	32 007	25 130	66 800	54 265	47 932	51 086
International Energy cluster		4 047	3 646	2 343	6 960	4 926	3 198	4 183
Synfuels International	3,5%	2 986	2 773	1 846	5 182	3 715	2 282	3 027
Petroleum International	1,2%	1 061	873	497	1 778	1 211	916	1 156
Chemical cluster		44 993	43 923	36 659	88 145	76 811	65 386	75 315
Polymers	12,2%	10 430	9 342	8 184	19 952	16 985	14 236	15 326
Solvents	10,4%	8 927	8 335	7 615	17 429	16 156	14 425	16 317
Olefins & Surfactants	21,2%	18 132	19 213	14 367	37 044	31 116	24 774	28 867
Other chemical businesses	8,8%	7 504	7 033	6 493	13 720	12 554	11 951	14 805
Other businesses	0,1%	18	14	77	50	27	179	171
Total operations	100,0%	85 440	83 303	67 232	169 446	142 436	122 256	137 836

Mining	903
Gas	2 229
Synfuels	759
Oil	32 491
Synfuels International	2 986
Petroleum International	1 061
Polymers	10 430
Solvents	8 927
Olefins & Surfactants	18 132
Other chemical businesses	7 504
Other businesses	18
	<u>85 440</u>



Geographic information

South Africa	50,5%	43 106	41 226	33 305	84 101	69 930	62 014	68 561
Rest of Africa	4,0%	3 397	3 161	3 066	7 039	6 498	5 613	7 121
Europe	22,0%	18 768	19 905	15 507	38 874	32 977	26 978	31 230
Middle East	4,8%	4 098	3 337	3 452	6 376	7 066	5 451	5 818
Far East	3,6%	3 093	3 728	2 641	7 097	5 750	4 686	4 789
North America	10,1%	8 653	8 287	6 325	17 486	14 204	13 047	14 692
Canada	0,6%	522	432	-	666	70	-	-
South America	1,4%	1 226	921	1 002	2 204	2 024	1 445	2 211
Southeast Asia and Australasia	3,0%	2 577	2 306	1 934	5 603	3 917	3 022	3 414
	100,0%	85 440	83 303	67 232	169 446	142 436	122 256	137 836

17 Operating profit	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Operating profit before remeasurement items and translation effects	21 854	19 137	13 114	38 375	31 392	24 898	26 301
impairments	(2 294)	(185)	(130)	(1 642)	(190)	(110)	(458)
other remeasurement items	(327)	(118)	(47)	(218)	(236)	156	(1 011)
Operating profit before translation effects	19 233	18 834	12 937	36 515	30 966	24 944	24 832
Translation effects	(299)	1 642	(919)	243	(1 016)	(1 007)	(166)
Per income statement	18 934	20 476	12 018	36 758	29 950	23 937	24 666

Business segmentation

South African Energy cluster		16 704	13 469	7 447	28 957	19 947	17 808	28 684
Mining	6,9%	1 301	1 002	140	2 287	1 063	815	1 593
Gas	10,8%	2 038	1 461	1 282	2 985	2 578	2 479	2 424
Synfuels	65,8%	12 458	9 909	5 389	22 095	15 188	13 175	25 188
Oil	4,8%	907	1 099	665	1 592	1 180	1 364	(351)
Other	0,0%	-	(2)	(29)	(2)	(62)	(25)	(170)
International Energy cluster		528	1 154	872	(55)	1 587	468	880
Synfuels International	6,5%	1 235	1 033	539	1 881	1 205	131	(235)
Petroleum International	(3,7%)	(707)	121	333	(1 936)	382	337	1 115
Chemical cluster		11	4 339	3 453	6 500	8 712	5 496	(2 244)
Polymers	(12,9%)	(2 440)	546	574	716	1 579	958	946
Solvents	0,2%	48	1 115	440	1 403	1 655	1 154	495
Olefins & Surfactants	8,3%	1 567	1 660	1 600	3 193	4 161	2 492	(160)
Other chemical businesses	4,4%	836	1 018	839	1 188	1 317	892	(3 525)
Other businesses	8,9%	1 691	1 514	246	1 356	(296)	165	(2 654)
Total operations	100,0%	18 934	20 476	12 018	36 758	29 950	23 937	24 666

Geographic information

South Africa	80,7%	15 287	14 140	8 406	27 698	20 316	18 143	25 726
Rest of Africa	0,8%	152	254	484	498	(249)	407	(288)
Europe	13,3%	2 519	3 226	1 526	5 109	5 437	3 553	(3 050)
Middle and Far East	(0,8%)	(161)	1 525	833	2 534	2 403	443	1 095
North America	8,1%	1 537	1 220	608	2 261	1 854	1 060	329
Canada	(3,9%)	(739)	(405)	-	(2 272)	(91)	-	-
South America	0,3%	58	115	73	198	194	113	668
Southeast Asia and Australasia	1,5%	281	401	88	732	86	218	186
	100,0%	18 934	20 476	12 018	36 758	29 950	23 937	24 666

Operating profit includes

Amortisation of other intangible assets	(115)	(120)	(110)	(229)	(235)	(203)	(186)
Auditors' remuneration	(31)	(36)	(27)	(83)	(72)	(78)	(86)
Depreciation of property, plant and equipment	(5 330)	(4 273)	(3 427)	(9 422)	(7 165)	(6 509)	(6 059)
Effect of remeasurement items	(2 621)	(303)	(177)	(1 860)	(426)	46	(1 469)
Employee costs (including employee-related share-based payment expenses)	(10 213)	(9 182)	(8 676)	(19 921)	(18 756)	(17 546)	(17 532)
Exploration expenditure	(164)	(79)	(258)	(276)	(285)	(178)	(310)
Operating lease charges							
buildings	(203)	(179)	(178)	(437)	(369)	(390)	(434)
plant and equipment	(405)	(336)	(307)	(735)	(643)	(625)	(677)
Research expenditure	(630)	(520)	(448)	(1 257)	(1 006)	(908)	(922)
Restructuring cost	(2)	(11)	(60)	(3)	(103)	(92)	(117)
Technical and other fees	(216)	(207)	(142)	(421)	(454)	(296)	(304)
European Commission administrative penalty on Sasol Wax	-	-	-	-	-	-	(3 678)
Administrative penalty on Sasol Nitro	-	-	-	-	-	-	(251)
Administrative penalty on Sasol Polymers	-	-	(112)	-	(112)	-	-
Write-down of inventories to net realisable value	(219)	(161)	(131)	(331)	(120)	(172)	(965)
Reversal of write-down of inventories to net realisable value	43	-	-	-	8	54	-

Included in operating profit are other expenses, which include share-based payment expenses (refer note 28), remeasurement items (refer note 18), the effect of crude oil hedging, administrative penalties in respect of competition matters (refer above) and exploration expenditure (refer above).

	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
18 Remeasurement items affecting operating profit							
Impairment of	(2 307)	(208)	(161)	(1 642)	(190)	(110)	(458)
property, plant and equipment	(148)	(15)	(26)	(572)	(49)	(47)	(294)
investment in Arya Sasol Polymer Company	(1 974)	-	-	-	-	-	-
assets under construction	(61)	-	(2)	(879)	(2)	(61)	(19)
other intangible assets	(78)	(147)	(10)	(127)	(16)	(1)	(137)
impairment of goodwill	(46)	-	-	-	-	-	-
investments in securities	-	-	-	-	-	(1)	(8)
investments in associates	-	(46)	(123)	(64)	(123)	-	-
Reversal of impairment of	13	23	31	12	535	365	-
property, plant and equipment	-	-	31	-	529	348	-
assets under construction	-	-	-	-	2	2	-
other intangible assets	13	23	-	12	4	15	-
Profit / (loss) on disposal of:	(7)	130	19	499	29	5	(761)
property, plant and equipment	(2)	5	20	138	14	4	11
other tangible assets	(5)	5	(10)	-	-	-	-
other intangible assets	-	-	-	-	-	(1)	(2)
investments in associates	-	-	6	7	6	7	-
investments in businesses	-	120	3	354	9	(5)	(770)
Profit on acquisition of business	245	-	-	-	-	-	-
Write off of unsuccessful exploration wells	(428)	(8)	-	(270)	(441)	(58)	(16)
Scrapping of assets under construction	(18)	(139)	(28)	(247)	(92)	(32)	(101)
Scrapping of property, plant and equipment	(119)	(101)	(38)	(212)	(267)	(124)	(133)
	(2 621)	(303)	(177)	(1 860)	(426)	46	(1 469)
Tax effect thereon	256	36	3	(61)	(106)	19	(35)
	(2 365)	(267)	(174)	(1 921)	(532)	65	(1 504)
Business segmentation							
South African Energy cluster	(105)	(166)	(33)	(324)	(223)	(69)	(141)
Mining	0,1%	(2)	(54)	1	(61)	(3)	(3)
Gas	-	-	-	(7)	(11)	(6)	(4)
Synfuels	1,6%	(43)	(108)	(34)	(238)	(197)	(137)
Oil	2,3%	(60)	(4)	7	(14)	(17)	3
International Energy cluster	(442)	(42)	(134)	(1 643)	(568)	(112)	(794)
Synfuels International	(0,3%)	7	(33)	(133)	(34)	(126)	(777)
Petroleum International	17,1%	(449)	(9)	(1 609)	(442)	(108)	(17)
Chemical cluster	(2 261)	(89)	(5)	128	402	251	(510)
Polymers	75,8%	(1 988)	(45)	(10)	(62)	(46)	1
Solvents	9,3%	(243)	(61)	(32)	(83)	(63)	(158)
Olefins & Surfactants	1,1%	(28)	(102)	23	179	500	(106)
Other chemical businesses	0,1%	(2)	119	14	94	11	(247)
Other businesses	(7,1%)	187	(6)	(5)	(21)	(37)	(24)
Total operations	100,0%	(2 621)	(303)	(1 860)	(426)	46	(1 469)

19 Translation gains / (losses)	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Gains / (losses) on foreign exchange transactions							
Realised	324	948	(981)	564	(1 331)	(334)	549
Unrealised	(623)	694	62	(321)	315	(673)	(715)
Per income statement	(299)	1 642	(919)	243	(1 016)	(1 007)	(166)

Comprising

Forward exchange contracts				548	(422)	(314)	(406)
Trade receivables				1 035	(301)	(141)	245
(Loss) / gain on translation of foreign currency loans				(1 471)	44	(463)	(157)
Realisation of foreign currency translation reserve				-	2	-	-
Other				131	(339)	(89)	152
				243	(1 016)	(1 007)	(166)

20 Finance income

Dividends received from investments available-for-sale	15	17	18	22	40	31	27
South Africa	-	1	2	1	3	5	1
outside South Africa	15	16	16	21	37	26	26
Interest received	298	407	543	766	943	1 288	1 760
Notional interest received	66	4	4	8	8	13	3
Per income statement	379	428	565	796	991	1 332	1 790

21 Share of profits of associates

Share of profit of associates (net of tax)	204	269	137	479	292	217	270
Dividends received from associates	194	215	158	361	397	53	480

22 Finance expenses

Comprising

External interest paid	445	396	438	730	700	1 145	1 556
Preference share dividends	421	326	340	822	677	636	614
	866	722	778	1 552	1 377	1 781	2 170
Amortisation of loan costs	6	7	7	13	15	18	21
Notional interest	308	256	226	489	468	373	374
Total finance expenses	1 180	985	1 011	2 054	1 860	2 172	2 565
Amounts capitalised to assets under construction	(147)	(13)	(28)	(24)	(43)	(58)	(34)
Income statement charge	1 033	972	983	2 030	1 817	2 114	2 531

23 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.

	half-year 2013 Number of shares million	half-year 2012 Number of shares million	half-year 2011 Number of shares million	full year 2012 Number of shares million	full year 2011 Number of shares million	full year 2010 Number of shares million	full year 2009 Number of shares million
Weighted average number of shares	604,9	602,7	599,6	603,2	600,4	597,6	596,1
Potential dilutive effect of outstanding share options and Sasol Inzalo transaction	11,6	12,3	14,8	13,0	14,1	17,9	17,9
Diluted weighted average number of shares	616,5	615,0	614,4	616,2	614,5	615,5	614,0

The diluted weighted average number of shares in issue for the half year ended 31 December 2012 does not include the effect of ordinary shares issuable upon the conversion of Sasol Inzalo share rights in respect of the Sasol Inzalo Employee Trust and Sasol Inzalo Management Trust, as their effect is currently not dilutive.

	R m	R m	R m	R m	R m	R m	R m
Diluted earnings is determined as follows							
Earnings attributable to owners of Sasol Limited	12 157	13 894	7 601	23 583	19 794	15 941	13 648
Finance expense on potentially dilutive shares (Sasol Inzalo share transaction)	207	194	198	421	393	395	350
Diluted earnings	12 364	14 088	7 799	24 004	20 187	16 336	13 998

Headline earnings is determined as follows

Earnings attributable to owners of Sasol Limited	12 157	13 894	7 601	23 583	19 794	15 941	13 648
Adjusted for							
Effect of remeasurement items	2 621	303	177	1 860	426	(46)	1 469
Tax effect thereon	(256)	(36)	(3)	61	106	(19)	35
Headline earnings	14 522	14 161	7 775	25 504	20 326	15 876	15 152
Finance expense on potentially dilutive shares (Sasol Inzalo share transaction)	207	194	198	421	393	395	350
Diluted headline earnings	14 729	14 355	7 973	25 925	20 719	16 271	15 502

Profit attributable to shareholders

Basic earnings per share	Rand	20,10	23,05	12,68	39,10	32,97	26,68	22,90
Diluted earnings per share	Rand	20,06	22,91	12,69	38,95	32,85	26,54	22,80
Effect of share repurchase programme	Rand	0,29	0,34	0,18	0,56	0,48	0,39	0,80
Headline earnings								
Headline earnings per share	Rand	24,01	23,50	12,97	42,28	33,85	26,57	25,42
Diluted headline earnings per share	Rand	23,89	23,34	12,98	42,07	33,72	26,44	25,25
Effect of share repurchase programme	Rand	0,34	0,34	0,19	0,61	0,48	0,38	0,88

24 Employee numbers and cost

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:

	half-year 2013 Number	half-year 2012 Number	full year 2012 Number	full year 2011 Number	full year 2010 Number	full year 2009 Number
Permanent employees	33 907	33 244	33 992	32 866	32 411	32 312
Non-permanent employees	950	1 382	924	842	643	852
	34 857	34 626	34 916	33 708	33 054	33 164

Analysis of employee costs

	R m	R m	R m	R m	R m	R m
Labour	9 774	8 461	19 230	17 250	16 603	16 643
wages and salaries	9 558	8 323	18 656	16 750	16 057	16 227
post employment benefits	216	138	574	500	546	416
Share-based payment expenses	439	721	691	1 506	943	889
	10 213	9 182	19 921	18 756	17 546	17 532

25 Taxation	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Tax charge per the income statement							
South African normal tax	4 004	3 331	1 802	7 358	5 235	4 270	8 067
current period	4 012	3 393	1 837	7 529	5 249	4 431	8 276
prior period	(8)	(62)	(35)	(171)	(14)	(161)	(209)
Dividend withholding tax	46	-	-	16	-	-	-
Secondary tax on companies (STC)	-	678	542	1 032	771	606	831
Foreign tax	853	831	498	1 861	1 192	726	515
Income tax	4 903	4 840	2 842	10 267	7 198	5 602	9 413
Deferred tax - South Africa	847	1 249	896	1 711	1 491	1 105	826
current period	811	1 255	866	1 554	1 435	1 191	653
prior period	36	(6)	30	157	56	(86)	173
Deferred tax - foreign	126	(162)	215	(232)	507	278	241
current period	125	13	285	(69)	816	552	(5)
prior period	(1)	7	(58)	8	(98)	(15)	246
recognition of deferred tax assets*	-	(182)	-	(171)	(211)	(259)	-
tax rate change	2	-	(12)	-	-	-	-
Net tax for the year	5 876	5 927	3 953	11 746	9 196	6 985	10 480

* Included in the charge per the income statement is the recognition of an amount of R nil at 31 December 2012 (30 June 2012 - R171 million; 30 June 2011 - R211 million) relating to a deferred tax asset not previously recognised due to the uncertainty previously surrounding the utilisation thereof in future years.

	%	%	%	%	%	%	%
Effective tax rate	31,8	29,3	33,7	32,6	31,3	29,9	43,3

Reconciliation of effective tax rate	half-year	full year	full year	full year	full year
	2013	2012	2011	2010	2009
Total income tax expense differs from the amount computed by applying the South African normal tax rate to profit before tax. The reasons for these difference are:	%	%	%	%	%
South African normal tax rate	28,0	28,0	28,0	28,0	28,0
Increase in rate of tax due to					
STC	-	2,9	2,6	2,6	3,4
disallowed preference share dividend	0,6	0,6	0,6	0,8	0,7
disallowed expenditure	3,2	2,4	1,8	2,2	2,7
disallowed share-based expenses	0,3	0,4	1,4	1,1	3,8
disallowed expenditure on fines	-	-	0,1	-	5,3
new tax losses recognised	0,1	-	0,1	-	-
tax losses not recognised	2,1	3,5	1,1	0,7	0,7
prior year adjustments	0,1	-	-	-	0,8
other adjustments	1,0	0,3	1,1	1,3	1,1
	35,4	38,1	36,8	36,7	46,5
Decrease in rate of tax due to					
exempt income	(1,4)	(1,7)	(1,1)	(0,4)	-
different foreign tax rate	(1,5)	(1,5)	(1,5)	(2,5)	(3,2)
recognition of deferred tax assets	-	(0,5)	(0,7)	(1,1)	-
utilisation of tax losses	-	(1,3)	(1,5)	(1,0)	-
prior year adjustments	-	(0,1)	(0,3)	(1,2)	-
other adjustments	(0,7)	(0,4)	(0,4)	(0,6)	-
Effective tax rate	31,8	32,6	31,3	29,9	43,3

	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full year 2012 R m	full year 2011 R m	full year 2010 R m	full year 2009 R m
26 Other comprehensive income							
Components of other comprehensive income							
Effect of translation of foreign operations	2 111	4 575	(2 813)	4 063	(2 026)	(842)	(2 485)
Effect of cash flow hedges	17	38	(41)	41	111	13	(497)
gains / (losses) on effective portion of cash flow hedges	5	8	24	20	107	13	(430)
losses / (gains) on cash flow hedges transferred to hedged items	12	30	(65)	21	4	-	(67)
Gain / (loss) on fair value of investments	5	(4)	-	(3)	-	4	-
Actuarial gains and losses on post-retirement benefit obligations	(324)	(728)	-	(1 195)	440	(436)	-
Tax on other comprehensive income	93	219	19	374	(131)	162	101
Other comprehensive income for period, net of tax	1 902	4 100	(2 835)	3 280	(1 606)	(1 099)	(2 881)

Except for the actuarial gains and losses on post-retirement benefit obligations, the other 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
Half-year 2013				
Effect of translation of foreign operations	2 111	-	(2)	2 109
Gain on effective portion of cash flow hedges	5	(4)	-	1
Loss on cash flow hedges transferred to hedged items	12	-	-	12
Gain on fair value on investments	5	(2)	-	3
Actuarial gains and losses on post-retirement benefit obligations	(324)	99	-	(225)
Other comprehensive income	1 809	93	(2)	1 900
Half-year 2012				
Effect of translation of foreign operations	4 575	-	(7)	4 568
Gain on effective portion of cash flow hedges	8	(2)	-	6
Loss on cash flow hedges transferred to hedged items	30	(8)	-	22
Loss on fair value of investments	(4)	1	-	(3)
Actuarial gains and losses on post-retirement benefit obligations	(728)	228	-	(500)
Other comprehensive income	3 881	219	(7)	4 093
Full year 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
Loss on fair value of investments	(3)	13	-	10
Actuarial gains and losses on post-retirement benefit obligations	(1 195)	374	4	(817)
Other comprehensive income	2 906	374	(10)	3 270

27 Share capital	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	Number of shares	Number of shares	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	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	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	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	1 175 000 000	1 175 000 000
Issued							
Shares issued at beginning of period	673 210 862	670 976 162	667 673 462	670 976 162	667 673 462	665 880 862	676 711 298
Issued in terms of the Sasol Share Incentive Scheme	1 385 500	1 518 900	2 026 000	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 period	-	-	-	-	-	-	(31 500 000)
Shares issued at end of period	674 596 362	672 495 062	669 699 462	673 210 862	670 976 162	667 673 462	665 880 862

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.

Comprising	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Sasol ordinary shares of no par value	646 210 716	644 109 416	641 313 816	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	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	2 838 565	2 838 565
	674 596 362	672 495 062	669 699 462	673 210 862	670 976 162	667 673 462	665 880 862
Held in reserve							
Allocated to the Sasol Share Incentive Scheme	5 218 200	7 333 100	12 441 100	6 605 600	11 066 300	14 551 900	16 257 400
Unissued shares	495 185 438	495 171 838	492 859 438	495 183 538	492 957 538	492 774 638	492 861 738
	500 403 638	502 504 938	505 300 538	501 789 138	504 023 838	507 326 538	509 119 138

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:

- 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 main board and trading is restricted.

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

28 Share-based payments	half-year	half-year	half-year	full year	full year	full year	full year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m

During the period, 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	193	240	1 017	485	1 428	880	3 293
Sasol Share Incentive Scheme	2	9	20	15	33	56	91
Sasol Inzalo share transaction	191	231	432	470	830	824	3 202
Ixia coal transaction	-	-	565	-	565	-	-
Cash settled - recognised in long-term provision							
Sasol Share Appreciation Rights Scheme	125	325	148	82	495	57	32
Share Appreciation Rights with no corporate performance targets	34	98	110	(52)	332	51	32
Share Appreciation Rights with corporate performance targets	91	227	38	134	163	6	-
Sasol Medium-term Incentive Scheme	121	156	31	124	148	6	-
	439	721	1 196	691	2 071	943	3 325

The reader is referred to note 46 contained in the 2012 Sasol Limited annual financial statements for more details on the scheme.

29 Share repurchase programme	Number of shares	Number of shares	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 period	8 809 886	8 809 886	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 period	8 809 886	8 809 886	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%	1,44%	1,45%	1,46%	1,46%
	Rand per share	Rand per share	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	299,77	299,77
Average purchase price during period	-	-	-	-	-	-	346,45

As at 31 December 2012, 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 - 1,44%; 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 the company's annual general meeting held on 22 November 2006, the shareholders authorised the directors to undertake a general repurchase by Sasol Limited, or any of its subsidiaries, of Sasol ordinary shares up to a maximum of 10% of the company's issued share capital, subject to the provisions of the Companies Act and the requirements of the JSE Limited. This authority was again renewed by shareholders at the annual general meeting held on 30 November 2007. At the annual general meetings held on 28 November 2008 and 27 November 2009, shareholders renewed the directors' authority to repurchase up to 4% of the issued ordinary shares of the company. No purchases have been made under this authority. At the annual general meeting held on 26 November 2010, shareholders granted the authority to the Sasol directors to repurchase up to 10% of Sasol's issued ordinary shares (excluding the Sasol preferred ordinary and Sasol BEE ordinary shares) for a further maximum of 15 months. No shares were repurchased. At the annual general meeting held on 25 November 2011, shareholders granted the authority to the Sasol directors to repurchase up to 10% of Sasol's issued ordinary shares of the company (excluding the Sasol preferred ordinary and Sasol BEE ordinary shares) for a further maximum of 15 months. This authority was again renewed by shareholders at the annual general meeting held on 30 November 2012. No shares were repurchased during the period.

30 Cash flow from operations	half-year	half-year	half-year	full-year	full-year	full-year	full-year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Operating profit	18 934	20 476	12 018	36 758	29 950	23 937	24 666
Adjusted for							
Amortisation of other intangible assets	115	120	110	229	235	203	186
Equity settled share-based payment expense	193	240	1 017	485	1 428	880	3 293
Deferred income	(458)	(863)	48	(214)	719	(387)	(279)
Depreciation of property, plant and equipment	5 330	4 273	3 427	9 422	7 165	6 509	6 059
Effect of remeasurement items	2 621	303	177	1 860	426	(46)	1 469
Movement in impairment of trade receivables	21	104	(21)	47	137	70	132
Movement in long-term prepaid expenses	12	20	(15)	(45)	15	(61)	17
Movement in long-term provisions							
income statement charge	238	656	681	1 279	1 230	1 173	1 377
utilisation	(218)	(222)	(141)	(493)	(486)	(904)	(537)
Movement in short-term provisions	(22)	718	(95)	508	(163)	(274)	446
Movement in post-retirement benefit							
assets	(71)	(8)	(62)	(18)	(74)	(76)	(181)
obligations	259	114	168	355	414	319	104
Translation effect of foreign currency loans	140	(396)	(287)	(458)	(145)	(94)	83
Translation of net investment in foreign operations	166	258	(202)	211	153	(601)	(621)
Write-down of inventories to net realisable value	176	153	131	331	112	118	965
Other non cash movements	25	-	(20)	(85)	(98)	(4)	15
Per statement of cash flows	27 461	25 946	16 934	50 172	41 018	30 762	37 194

31 Tax paid

Net amounts unpaid at beginning of period	(221)	(676)	(194)	(676)	(194)	(675)	(1 522)
Net interest and penalties on tax	(8)	-	(7)	(10)	2	22	(14)
Income tax per income statement	(4 903)	(4 840)	(2 842)	(10 267)	(7 198)	(5 602)	(9 413)
Reclassification from other receivables	-	18	-	-	-	-	-
Acquisition of businesses	(2)	-	-	-	-	-	(1)
Disposal of businesses	-	-	-	-	(1)	-	-
Reclassification to held for sale	(8)	-	-	-	-	-	-
Translation of foreign operations	(4)	(5)	3	(10)	3	-	-
Translation of foreign entities	(22)	(31)	38	(18)	21	21	23
	(5 168)	(5 534)	(3 002)	(10 981)	(7 367)	(6 234)	(10 927)
Net tax payable per statement of financial position	423	371	764	221	676	194	675
Tax payable	914	655	819	546	725	550	702
Tax receivable	(491)	(284)	(55)	(325)	(49)	(356)	(27)
Per statement of cash flows	(4 745)	(5 163)	(2 238)	(10 760)	(6 691)	(6 040)	(10 252)

Comprising

Normal tax	(4 699)	(4 485)	(1 693)	(9 712)	(5 917)	(5 437)	(9 433)
South Africa	(3 615)	(3 562)	(1 114)	(7 767)	(4 633)	(4 924)	(8 802)
foreign	(1 084)	(923)	(579)	(1 945)	(1 284)	(513)	(631)
Dividend withholding tax	(46)	-	-	(16)	-	-	-
STC	-	(678)	(545)	(1 032)	(774)	(603)	(819)
	(4 745)	(5 163)	(2 238)	(10 760)	(6 691)	(6 040)	(10 252)

32 Dividends paid

Final dividend - prior year	(7 267)	(6 090)	(4 713)	(6 089)	(4 713)	(3 653)	(5 674)
Interim dividend - current year	-	-	-	(3 511)	(1 901)	(1 707)	(1 519)
Per statement of cash flows	(7 267)	(6 090)	(4 713)	(9 600)	(6 614)	(5 360)	(7 193)

	half-year 2013 R m	half-year 2012 R m	half-year 2011 R m	full-year 2012 R m	full-year 2011 R m	full-year 2010 R m	full-year 2009 R m
33 Acquisitions							
Property, plant and equipment	442	-	-	-	709	-	(17)
Assets under construction	41	24	-	24	3 114	-	-
Intangible assets	324	-	-	-	-	-	(3)
Investment in associates	2	-	-	-	-	-	-
Inventories	276	-	-	-	-	-	-
Trade receivables	134	-	-	-	-	-	7
Other receivables and prepaid expenses	12	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-	(19)
Long-term provisions	(10)	-	-	-	-	-	-
Post-retirement benefit obligations	(41)	-	-	-	-	-	-
Deferred tax	(227)	-	-	-	-	-	-
Short-term provisions	(3)	4	-	-	-	-	1
Tax payable	(2)	-	-	-	-	-	1
Trade payables and accrued expenses	(37)	-	-	-	-	-	-
Other payables	(59)	-	-	-	-	-	-
	852	28	-	24	3 823	-	(30)
Pre-existing interest in joint venture retained	501	-	-	-	-	-	-
	1 353	28	-	24	3 823	-	(30)
Fair value of pre-existing interest in joint venture retained	(727)	-	-	-	-	-	-
Goodwill	95	-	-	-	-	-	-
Total consideration	721	28	-	24	3 823	-	(30)
Per statement of cash flows	721	28	-	24	3 823	-	(30)
Acquisitions during the year:							
Other - Merisol joint venture	721	-	-	-	-	-	-
Sasol Synfuels International - Uzbekistan GTL Investment	-	28	-	24	-	-	-
Sasol Petroleum International - Canadian shale gas assets	-	-	-	-	3 823	-	-
Oil - Exelem Aviation (Pty) Ltd.	-	-	-	-	-	-	(13)
Other	-	-	-	-	-	-	(17)
Total consideration	721	28	-	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 50% interest in the joint venture at acquisition date was remeasured to fair value and a resulting gain of R245 million was recognised in the income statement.

Acquisitions in 2012

During 2012, Sasol Synfuels International, acquired an additional 11,17% interest in the Uzbekistan GTL investment, for a purchase consideration of US\$3,7 million, increasing our participating interest in this investment 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.

34 Disposals	half-year	half-year	half-year	full-year	full-year	full-year	full-year
	2013	2012	2011	2012	2011	2010	2009
	R m	R m	R m	R m	R m	R m	R m
Property, plant and equipment cost	-	17	-	314	18	517	-
accumulated depreciation	-	(10)	-	(178)	(8)	(516)	-
Investments in securities	-	-	3	2	-	-	-
Investments in associates	-	-	-	29	-	-	-
Long-term receivables and prepaid expenses	-	-	-	5	-	-	-
Assets held for sale	-	-	-	37	-	66	3 833
Inventories	-	14	-	99	-	-	-
Trade receivables	-	-	-	72	-	-	-
Other receivables and prepaid expenses	-	-	-	2	-	-	-
Long-term provisions	-	-	-	(4)	-	(9)	-
Post-retirement benefit obligations	-	-	-	(22)	-	-	-
Short-term provisions	-	-	-	(1)	-	-	-
Liabilities in disposal groups held for sale	-	-	-	-	-	(60)	(2)
Tax payable	-	-	-	-	1	-	-
Trade payables and accrued expenses	-	-	-	(1)	-	-	-
Other payables	-	-	-	(2)	-	-	-
	-	21	3	352	11	(2)	3 831
Investment in associate retained	-	-	-	-	-	-	(1 269)
	-	21	3	352	11	(2)	2 562
Total consideration per statement of cash flows	-	33	-	713	22	-	3 486
	-	12	3	361	11	2	924
Provision in respect of business disposed	-	-	-	-	-	-	(1 280)
Realisation of accumulated translation effects	-	-	-	-	4	-	(414)
Profit / (loss) on disposal of businesses	-	12	3	361	15	2	(770)
Total consideration comprising							
Petroleum International - exploration assets	-	-	-	96	-	-	-
Olefins & Surfactants - Witten plant	-	-	-	550	-	-	-
Nitro - Fertiliser businesses	-	27	-	31	16	-	-
Synfuels International - Escravos GTL	-	-	-	-	-	-	3 486
Wax - Paramelt RMC BV	-	6	-	7	6	7	-
Other businesses - Thin Film Solar Technology	-	-	-	29	-	-	-
Other	-	-	-	-	-	(7)	-
	-	33	-	713	22	-	3 486

Disposals in 2012

Petroleum International - exploration licences

In 2012, Sasol Petroleum International (SPI) disposed of 10% of its equity interest in an exploration asset in Papua New Guinea for a total consideration of R60 million. In addition, in 2010, SPI entered into negotiations with buyers interested in acquiring exploration assets in Nigeria. The sale of these assets was concluded in 2012 for a total consideration of R36 million.

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.

Sasol Nitro - fertiliser businesses

In July 2010, Sasol Nitro concluded a settlement agreement with the South African Competition Commission to dispose of the bulk blending and liquid fertiliser blending facilities in Durban, Bellville, Endicott, Potchefstroom and Kimberley. During 2012, the facilities in Durban, Bellville, Endicott and Kimberley were sold for a total consideration of R31 million.

Sasol Wax - Paramelt RMC BV

On 10 July 2007, Sasol Wax disposed of its 31% investment in Paramelt RMC BV, operating in the Netherlands, for a consideration of R251 million, realising a profit of R129 million. During 2012, the additional conditions precedent were met resulting in the receipt of additional consideration of R7 million.

Other businesses - Thin Film Solar Technology

During 2012, Sasol disposed of its 10% investment in Thin Film Solar Technology for a consideration of R29 million.

Disposals in 2011

On 5 July 2010, Sasol Nitro concluded a settlement agreement with the South African Competition Commission. In terms of this settlement, Sasol Nitro has restructured its fertiliser business. The settlement agreement included, amongst others, the divesting of the regional blending capacity. In March 2011, the sale of the Potchefstroom blending facility was concluded, resulting in a profit of R6 million.

In 2011, the group also disposed of other smaller investments realising a profit of R10 million.

Disposals in 2010

On 10 July 2007, Sasol Wax disposed of its 31% investment in Paramelt RMC BV, operating in the Netherlands, for a consideration of R251 million, realising a profit of R129 million. During 2010, the additional conditions precedent were met resulting in the receipt of additional consideration of R7 million.

In 2010, the group also disposed of other smaller investments realising a loss of R7 million.

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.

35 Guarantees and contingent liabilities

	half-year 2013	half-year 2013	half-year 2012	half-year 2012	half-year 2011	half-year 2011	full-year 2012	full-year 2012	full-year 2011	full-year 2011	full-year 2010	full-year 2010	full-year 2009	full-year 2009	
	Guarantee	Liability included on statement of financial position	Guarantee	Liability included on statement of financial position	Guarantee	Liability included on statement of financial position	Guarantee	Liability included on statement of financial position	Guarantee	Liability included on statement of financial position	Guarantee	Liability included on statement of financial position	Guarantee	Liability included on statement of financial position	
Ref	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	
Performance guarantees															
In respect of EGTL	i	4 160	1 789	3 977	1 899	3 275	1 569	4 010	1 921	3 344	1 496	3 779	1 759	3 455	1 728
In respect of GTL ventures	ii	2 018	-	1 932	-	1 212	-	1 950	-	1 576	-	1 444	-	2 920	-
Other performance guarantees	iii	801	253	1 224	230	807	85	782	231	817	211	949	73	1 529	638
Other guarantees															
In respect of the shale gas ventures	iv	4 988	-	11 354	-	-	-	6 243	-	11 737	-	-	-	-	-
In respect of natural oil and gas	v	1 910	1 408	2 407	2 116	2 260	2 078	2 160	1 660	2 479	2 299	2 471	2 070	3 708	2 454
In respect of letter of credit	vi	2 608	-	1 597	-	1 569	-	1 541	-	2 674	-	2 184	-	1 884	11
In favour of BEE partners	vii	271	7	311	8	389	12	319	8	400	12	519	16	508	19
In respect of the German propylene pipeline facility	viii	71	-	73	-	62	-	72	-	69	-	66	-	76	-
Guarantee in favour of Sasol Inzalo share transaction	ix	4 063	4 063	3 706	3 706	3 474	3 474	3 927	3 927	3 587	3 587	3 345	3 345	3 103	3 103
In respect of Natref debt	x	1 104	1 104	1 016	1 016	1 415	1 415	1 047	1 047	1 066	1 066	1 325	1 325	1 160	1 159
In respect of crude oil purchases	xi	1 015	1 015	971	971	794	794	980	980	813	813	921	921	-	-
In respect of development of retail convenience centres	xii	700	700	700	700	700	700	700	700	700	700	736	736	1 500	408
To RWE-DEA AG	xiii	-	-	-	-	-	-	-	-	-	-	283	-	325	-
Euro bond	xiv	-	-	-	-	-	-	-	-	-	-	-	-	3 253	3 253
US bond	xv	8 507	8 507	-	-	-	-	-	-	-	-	-	-	-	-
In respect of environmental obligations	xvi	757	711	755	755	149	149	756	711	554	362	127	127	-	-
Other guarantees and claims	xvii	1 157	6	809	-	999	10	812	9	605	-	635	11	1 059	1
		34 130	19 563	30 832	11 401	17 105	10 286	25 299	11 194	30 421	10 546	18 784	10 383	24 480	12 774

- 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 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 115 million).
A guarantee 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 404 million). An amount of R1 404 million has been recognised as a provision in this regard.
- A provision in respect of a performance guarantee related to the construction of Escravos GTL plant for an amount of US\$23 million (R195 million).
A guarantee in respect of the catalyst performance to an amount of €28 million (R312 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 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 514 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 (R508 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 are performance guarantees for the development of the coal blocks in India and a performance guarantee for the Uzbekistan GTL project.
- iv. Guarantees of R4 988 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.

Guarantees and contingent liabilities

- 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 (Rompc)) for the natural gas project. The guarantee in respect of Rompc's obligations to the financial institutions has been reduced to 50% of the outstanding obligation upon selling a 25% interest each in Rompc to Companhia de Moçambicana de Gasoduto, S.A.R.L (CMG) and South African Gas Development Company (Pty) Ltd (Gas). The liability on the statement of financial position of R1 398 million represents the gross amount owing by SPI and Rompc to the financial institutions at 31 December 2012 .
 - 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 31 December 2012 amounted to R271 million. A liability for this guarantee at 31 December 2012 , amounting to R7 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 063 million.
 - x. Guarantees issued in favour of various financial institutions in respect of the debt facilities of R1 104 million for the Natref crude oil refinery. The outstanding debt on the statement of financial position was R1 104 million at 31 December 2012.
 - 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 31 December 2012 .
 - xiii. Various performance guarantees issued in favour of RWE-DEA AG have been waived and therefore no further obligation exists as at 31 December 2012.
 - xiv. A guarantee has been issued in respect of the Euro bond, which is listed on the Luxembourg Stock Exchange issued by Sasol's wholly owned subsidiary, Sasol Financing International Plc. The outstanding debt on the statement of financial position was repaid on 29 June 2010.
 - xv. A guarantee has been issued in respect of the US bond, which is listed on the New York Stock Exchange issued by Sasol's wholly owned subsidiary, Sasol Financing International Plc. The outstanding debt on the statement of financial position was R8 507 million on 31 Decemebr 2012.
 - xvi. Guarantees and sureties issued in respect of environmental obligations of R757 million.
 - xvii. Included in other guarantees are guarantees for customs and excise of R247 million and R366 million in respect of feedstock purchases.
-

		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Mining								
Total turnover	R m	6 180	5 107	4 263	10 672	9 146	7 863	8 297
intragroup		5 277	3 943	3 295	8 416	7 117	6 167	5 412
external market		903	1 164	968	2 256	2 029	1 696	2 885
Less: Cost Insurance Freight (CIF) distribution cost ¹		-	-	-	-	-	-	(129)
		6 180	5 107	4 263	10 672	9 146	7 863	8 168
Operating profit	R m	1 301	1 002	140	2 287	1 063	815	1 593
Operating profit margin	%	21,1	19,6	3,3	21,4	11,6	10,4	19,5
Contribution to group operating profit	%	6,9	4,9	1,2	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	86,7	111,8	96,1	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	8,48	7,69	7,05	7,81	6,99	7,54	8,76
Number of employees³		7 846	7 566	7 545	7 800	7 425	7 453	7 178
Production								
Sigma: Mooikraal colliery (Sasolburg)	m tons	0,9	1,0	1,0	1,9	1,9	2,0	1,8
Secunda collieries								
Bosjesspruit colliery	m tons	3,9	3,4	3,4	7,3	6,8	7,6	6,4
Brandspruit colliery	m tons	3,4	3,4	3,2	7,1	6,5	8,0	7,4
Middelbult colliery	m tons	3,7	3,8	3,9	7,4	7,6	8,5	7,6
Twistdraai colliery	m tons	2,9	3,0	3,1	6,3	6,1	6,6	6,4
Syferfontein colliery	m tons	4,7	5,1	4,8	10,0	9,7	9,9	9,5
Total production	m tons	19,5	19,7	19,4	40,0	38,6	42,6	39,1
Discards	m tons	(0,9)	(0,9)	(0,7)	(1,6)	(1,3)	(1,6)	(1,8)
Saleable production	m tons	18,6	18,8	18,7	38,4	37,3	41,0	37,3
External purchases	m tons	2,6	2,2	2,5	4,9	4,6	4,7	5,3
Stock movement	m tons	1,0	(0,2)	(0,5)	(0,5)	0,7	(1,4)	1,0
Sales	m tons	22,2	20,8	20,7	42,8	42,6	44,3	43,6
Sasol Infrachem, Sasolburg	m tons	1,0	1,0	1,0	2,0	2,0	1,9	1,8
Sasol Synfuels, Secunda	m tons	19,8	18,3	18,2	37,9	37,7	39,3	38,5
International sales	m tons	1,3	1,4	1,4	2,8	2,8	3,0	3,1
External domestic market	m tons	0,1	0,1	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. Since 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 Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

		half-year	half-year		
		2013	2012	Change	% change
Mining costs - 1H13 versus 1H12					
Turnover (no CIF)	R m	6 180	5 107	1 073	21,0%
Sundry income	R m	81	112	(31)	
Translation losses	R m	(6)	3	(9)	
	R m	6 255	5 222	1 033	
Costs	R m	(4 954)	(4 220)	(734)	(17,4%)
cash costs	R m	(4 165)	(3 419)	(746)	(21,8%)
unrealised profit in inventory	R m	(174)	(81)	(93)	
distribution costs	R m	(7)	(205)	198	96,6%
cost of inventory movement	R m	(67)	22	(89)	
non-cash costs	R m	(541)	(537)	(4)	(0,7%)
Operating profit	R m	1 301	1 002	299	
Tonnages sold	tons - m	22,2	20,9	1,3	
Total cost per ton (excl. share-based payment and unrealised profit in inventory)	R/ton	215,7	197,9	17,8	9,0%
Total cash costs per ton (excl. unrealised profit in inventory)	R/ton	191,2	172,2	19,0	11,0%

Reasons for change in total costs per sales ton - 1H13 vs. 1H12

Impact of:

Higher volumes sold	(5,9%)
Decrease in coal stock	2,2%
Increase in depreciation	1,4%
Safety initiatives	2,4%
Higher than inflation coal purchases	3,4%
Inflation	6,3%
Other	(0,8%)

Increase in 1H13 cost of sales per ton versus 1H12

9,0%

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		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Gas								
Total turnover	R m	4 077	3 292	2 697	6 931	5 445	5 371	5 666
intragroup	R m	1 848	1 392	1 157	2 964	2 275	2 385	2 837
external market	R m	2 229	1 900	1 540	3 967	3 170	2 986	2 829
Operating profit	R m	2 038	1 461	1 282	2 985	2 578	2 479	2 424
Operating profit margin	%	50,0	44,4	47,5	43,1	47,3	46,2	42,8
Contribution to group operating profit	%	10,8	7,1	10,7	8,1	8,6	10,4	9,8
Pipeline gas sales	m Gj	81,6	75,5	75,4	152,4	150,2	123,7	122,2
natural gas sales		70,7	63,9	64,6	129,8	125,8	101,1	100,0
synthetic methane-rich gas		10,9	11,6	10,8	22,6	24,4	22,6	22,2
Pipeline gas sales	m Gj	81,6	75,5	75,4	152,4	150,2	123,7	122,2
intragroup		52,1	43,3	44,7	90,6	87,5	64,1	65,0
external market		29,5	32,2	30,7	61,8	62,7	59,6	57,2
Number of employees ¹		294	279	260	291	273	269	262

¹ Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Synfuels								
Total turnover	R m	27 959	22 337	15 664	48 791	37 485	33 893	37 701
intragroup		27 200	21 688	15 149	47 523	36 277	33 014	16 334
external market		759	649	515	1 268	1 208	879	1 367
Operating profit	R m	12 458	9 909	5 389	22 095	15 188	13 175	25 188
Operating profit margin	%	44,6	44,4	34,4	45,3	40,5	38,9	66,8
Contribution to group operating profit	%	65,8	48,4	44,8	60,1	50,7	55,0	102,1
Product price equivalent	US\$/bbl	128,3	130,9	91,1	131,4	107,8	86,2	90,6
Average rand/US dollar exchange rate (sales) ¹	US\$1 = R	8,45	7,36	7,30	7,64	7,11	7,66	9,04
Number of employees ²		5 688	5 623	5 796	5 554	5 376	5 362	5 109
Production								
refined products	k tons	1 865	1 686	1 712	3 574	3 657	3 912	3 803
heating fuels	k tons	313	335	311	680	607	620	621
alcohols and ketones	k tons	298	262	281	554	577	628	582
other chemical feedstocks	k tons	873	760	792	1 647	1 576	1 562	1 468
gasification products	k tons	288	256	252	558	530	517	501
other products	k tons	80	73	68	155	141	141	128
Total production - Synfuels	k tons	3 717	3 372	3 416	7 168	7 088	7 380	7 103
Imported volumes	k tons	20	-	34	54	56	64	14
Stock movement	k tons	(39)	4	8	(151)	(56)	78	(134)
Sales - Synfuels	k tons	3 698	3 376	3 458	7 071	7 088	7 522	6 983

¹ Monthly arithmetic average.

² Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

Synfuels costs - 1H13 vs. 1H12

		half-year 2013	half-year 2012	Change	% change
Turnover	R m	27 959	22 337	5 622	25,2%
Costs	R m	(15 501)	(12 428)	(3 073)	(24,7%)
cash costs	R m	(13 249)	(10 598)	(2 651)	(25,0%)
unrealised profit in inventory	R m	(372)	(302)	(70)	(23,2%)
effect on costs of stock movements	R m	(172)	(54)	(118)	(218,5%)
non-cash costs	R m	(1 708)	(1 474)	(234)	(15,9%)
Operating profit	R m	12 458	9 909	2 549	25,7%
Production tons	tons - m	3,717	3,372		10,2%
Cash costs per production ton	R/ton	3 564	3 146		13,3%
Sales tons	tons - m	3,698	3,376		9,5%
Total cost per sales ton (excl. hedging profit/loss and unrealised profit in inventory)	R/ton	3 583	3 143		14,0%

Reasons for change in cash costs per production ton - 1H13 vs. 1H12

Higher production volumes					(4,6%)
Impact of cost inflation:					
- Normal inflation					5,6%
- Abnormal price increases (mainly electricity and coal)					12,2%
- Other					0,1%
					13,3%

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		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Oil								
Turnover	R m	32 786	32 321	25 381	67 420	54 784	48 411	51 694
intragroup		295	314	251	620	519	479	608
external market		32 491	32 007	25 130	66 800	54 265	47 932	51 086
Operating profit / (loss)	R m	907	1 099	665	1 592	1 180	1 364	(351)
Operating profit margin	%	2,8	3,4	2,6	2,4	2,2	2,8	(0,7)
Contribution to group operating profit	%	4,8	5,4	5,5	4,3	3,9	5,7	(1,4)
Number of employees ²		1 871	1 749	2 051	1 849	1 835	2 007	2 007
Crude oil processed ¹	m litres	1 133	1 622	1 949	3 299	3 700	3 338	3 487
White product yield	%	88,7	88,3	91,7	89,2	89,9	89,7	88,3
Total product yield	%	98,4	97,7	98,7	98,2	97,4	99,1	98,0
Total liquid fuel sales	m litres	4 413	4 793	5 504	9 570	10 536	10 546	9 846
Imports of final product	m litres	348	473	416	574	819	1 120	335
Local purchases of final product	m litres	392	344	428	692	830	687	671
Fuel and bitumen exports	m litres	48	176	245	362	485	585	558
Retail convenience centres (RCCs)		401	401	420	404	406	418	411
Sasol RCCs		264	256	237	260	250	234	226
Exel service stations		137	145	183	144	156	184	185

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

² Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

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Sasol Synfuels International		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Total turnover	R m	2 986	2 910	1 846	5 318	3 715	2 282	3 027
intragroup		-	137	-	136	-	-	-
external market		2 986	2 773	1 846	5 182	3 715	2 282	3 027
Operating profit / (loss)	R m	1 235	1 033	539	1 881	1 205	131	(235)
Operating profit margin	%	41,4	35,5	29,2	35,4	32,4	5,7	(7,8)
Contribution to group operating profit	%	6,5	5,0	4,5	5,1	4,0	0,5	(1,0)
Number of employees ²		606	499	482	604	514	449	413
Production								
Refined products ¹	k tons	320	305	293	596	562	425	508

¹ Reflects Sasol share of production in joint ventures

² Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

Sasol Petroleum International		half-year	half-year	half-year	full-year	full-year	full-year	full-year
		2013	2012	2011	2012	2011	2010	2009
Total turnover	R m	1 809	1 506	978	3 111	2 157	1 685	2 139
intragroup		748	633	481	1 333	946	769	983
external market		1 061	873	497	1 778	1 211	916	1 156
Operating (loss) / profit	R m	(707)	121	333	(1 936)	382	337	1 115
Exploration expenditure (including timewriting)	R m	(592)	(73)	(179)	(547)	(604)	(235)	(328)
Once-off costs included in operating profit		(442)	(9)	(1)	(1 609)	(442)	(108)	(17)
write-off of unsuccessful exploration wells ¹	R m	(428)	(8)	-	(270)	(441)	(58)	(17)
impairment of non-current assets	R m	(14)	(1)	(1)	(1 398)	(1)	(50)	-
disposal of business	R m	-	-	-	59	-	-	-
Operating profit margin	%	(39,1)	8,0	34,0	(62,2)	17,7	20,0	52,1
Contribution to group operating profit	%	(3,7)	0,6	2,8	(5,3)	1,3	1,4	4,5
Number of employees ^{2,3}		460	492	271	458	314	275	237
Production / sales (inclusive of royalties)								
Natural gas produced and sold (inclusive of royalties)								
Sasol's 70% share	m GJ	50,5	44,5	45,1	90,0	88,0	75,1	74,7
Shale gas produced (inclusive of royalties)								
Sasol's 50% share	Bscf *	12,4	6,7	-	16,9	2,9	-	-
Condensate - Sasol's 70% share (sales inclusive of royalties)	mm bbl	0,1	0,1	0,1	0,3	0,3	0,2	0,5
Crude oil (gross volumes prior to royalties)								
Sasol's 27,75% share (sales)	mm bbl	0,8	0,9	0,9	1,5	1,9	1,9	2,0

¹ Write-off of unsuccessful exploration wells also included in exploration expenditure

² Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

³ Increase in employees from full year 2011 to half-year 2012, due to increase in non-permanent employees and establishment of Canada office.

* Billion standard cubic feet

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

	Consolidated operations (millions of barrels) Crude oil and condensate				Consolidated operations (billions of cubic feet)		
	Canada	Mozambique	Other Areas	Total	Shale Gas Canada	Natural Gas Mozambique	Total
Proved developed and undeveloped reserves							
Balance at 30 June 2011	-	4,5	3,7	8,2	54,9	1 521,4	1 576,3
Revisions	-	(0,6)	1,1	0,5	18,1	10,8	28,9
Improved recoveries	0,2	-	0,6	0,8	(0,8)	-	(0,8)
Commercial arrangements	-	-	0,1	0,1	-	-	-
Production	-	(0,3)	(1,5)	(1,8)	(17,0)	(81,1)	(98,1)
Balance at 30 June 2012	0,2	3,6	4,0	7,8	55,2	1 451,1	1 506,3
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

		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Polymers								
Total turnover	R m	10 510	9 398	8 234	20 081	17 082	14 321	15 525
intragroup		80	56	50	129	97	85	199
external market		10 430	9 342	8 184	19 952	16 985	14 236	15 326
Operating profit (loss) / profit	R m	(2 440)	546	574	716	1 579	958	946
Operating profit margin	%	(23,2)	5,8	7,0	3,6	9,2	6,7	6,1
Contribution to group operating profit	%	(12,9)	2,7	4,8	1,9	5,3	4,0	3,8
Sales tonnages	ktpa	885	880	919	1 801	1 784	1 551	1 612
Number of employees ²		2 054	2 003	2 105	2 045	2 013	2 166	2 216
Commodity prices (average of weekly prices for the period ended)								
Polypropylene Raffia FOB Korea (spot) ¹	US\$/ton	1 375	1 425	1 276	1 390	1 416	1 172	1 083
LLDPE Film FOB Korea (spot) ¹	US\$/ton	1 301	1 221	1 236	1 239	1 281	1 242	1 141
LDPE Injection FOB Korea (spot) ¹	US\$/ton	1 258	1 441	1 407	1 373	1 516	1 305	1 174
PVC FOB Korea (spot) ¹	US\$/ton	930	957	942	958	1 011	920	792

¹ Source: Icis-Lor

² Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

Polymers production capacity

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

¹ Captive use.

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

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		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
Solvents								
Total turnover	R m	9 826	9 082	8 120	18 914	17 280	15 765	18 115
intragroup		899	747	505	1 485	1 124	1 340	1 798
external market		8 927	8 335	7 615	17 429	16 156	14 425	16 317
Operating profit	R m	48	1 115	440	1 403	1 655	1 154	495
Operating profit margin	%	0,5	12,3	5,4	7,4	9,6	7,3	2,7
Contribution to group operating profit	%	0,3	5,4	3,7	3,8	5,5	4,8	2,0
Sales tonnages	ktpa	795	739	813	1 563	1 611	1 706	1 625
Number of employees ²		1 447	1 445	1 533	1 454	1 509	1 676	1 762

Commodity prices

(average of weekly prices for the period ended)

Acetone (China Main Port spot) ¹	US\$/ton	1 016	1 052	721	1 032	872	806	720
MEK (CFR SE Asia spot) ¹	US\$/ton	1 324	1 552	1 407	1 460	1 779	1 041	1 110
Methanol (FOB Rotterdam spot) ¹	US\$/ton	393	367	336	375	347	282	301
Ethanol (FD Germany 99% spot) ¹	US\$/ton	1 245	1 402	1 131	1 351	1 214	1 116	1 226
iso-Propanol (NWE FD spot) ¹	US\$/ton	1 329	1 599	1 217	1 525	1 460	1 223	1 224
n-Butanol (CFR N. East Asia spot) ¹	US\$/ton	1 401	1 441	1 475	1 416	1 572	1 298	1 062
Butyl acrylate (SEA CIF iso containerspot) ¹	US\$/ton	1 907	2 420	2 687	2 215	2 844	1 679	1 640

¹ Source: Icis-Lor

² Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

Solvents production capacity

		Full year 2012	Full year 2011	Full year 2010	Full year 2009	Africa	Europe			Full year 2012	Full year 2011	Full year 2010	Full year 2009	Africa	Europe
Ketones	ktpa	358	358	358	328			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	28	✓		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	66			iso-Butanol	ktpa	15	15	15	15	✓	
n-Propyl acetate	ktpa	-	-	-	12	✓		Acrylates	ktpa	125	125	125	125		
Ethyl acetate	ktpa	54	54	54	54	✓		Ethyl acrylate	ktpa	35	35	35	35	✓	
Mixed alcohols ¹	ktpa	215	215	215	227	✓		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	30	30		✓
								Other	ktpa	39	39	39	39	✓	✓

¹ Consolidated nameplate capacity excluding internal consumption

		half-year	half-year	half-year	full-year	full-year	full-year	full-year
		2013	2012	2011	2012	2011	2010	2009
Olefins & Surfactants (O&S)								
Total turnover	R m	18 417	19 493	14 636	37 698	31 715	25 283	29 534
intragroup		285	280	269	654	599	509	667
external market		18 132	19 213	14 367	37 044	31 116	24 774	28 867
Operating profit / (loss)	R m	1 567	1 660	1 600	3 193	4 161	2 492	(160)
Operating profit margin	%	8,5	8,5	10,9	8,5	13,1	9,9	(0,5)
Contribution to group operating profit	%	8,3	8,1	13,3	8,7	13,9	10,4	(0,6)
Sales tonnages	ktpa	947	967	990	1 951	2 042	1 925	1 883
Number of employees ³		2 893	2 958	2 824	2 869	2 886	2 824	2 936
Production capacity					full-year	full-year	full-year	full-year
					2012	2011	2010	2009
Ethylene	ktpa				455	455	455	455
C6+ alcohol ¹	ktpa				630	630	630	630
Inorganics ²	ktpa				70	70	70	170
Paraffins and olefins	ktpa				750	750	750	750
LAB	ktpa				435	435	435	435
Surfactants	ktpa				1 000	1 000	1 000	1 000

¹ Sasol share of Joint Venture, Sasol Yihai, has been included (2009 - 30ktpa).

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

³ Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

		half-year	half-year	half-year	full-year	full-year	full-year	full-year
		2013	2012	2011	2012	2011	2010	2009
Other chemicals								
Total turnover	R m	9 818	9 189	8 647	18 059	16 777	16 208	18 739
intragroup		2 314	2 156	2 154	4 339	4 223	4 257	3 934
external market		7 504	7 033	6 493	13 720	12 554	11 951	14 805
Operating profit / (loss)	R m	836	1 018	839	1 188	1 317	892	(3 525)
Operating profit margin	%	8,5	11,1	9,7	6,6	7,9	5,5	(18,8)
Contribution to group operating profit	%	4,4	5,0	7,0	3,2	4,4	3,7	(14,3)
Sales tonnages								
Nitro and Ammonia ^{1,2}	ktpa	683	647	672	1 347	1 079	1 318	1 321
Wax	ktpa	284	288	323	574	636	626	589
Infrachem (reformed gas production)	mGJ	18,4	18,2	20,1	33,0	37,8	37,2	35,7
Merisol	ktpa	18	23	25	48	50	52	41
Number of employees ³		4 647	4 777	4 831	4 952	5 067	5 046	5 425
Commodity prices (average of weekly prices for the period ended)								
Ammonia avg. C&F Richards Bay	US\$/ton	671	555	389	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 Half-year 2011 includes permanent employees only. The remaining periods include permanent and non-permanent employees.

Other chemicals production capacity

Production capacity		full-year 2012	full-year 2011	full year 2010	full year 2009
Nitro					
Ammonia ^{1, 3}	ktpa	-	660	660	660
Sulphur	ktpa	205	205	205	205
Granular and liquid fertilisers	ktpa	700	700	700	700
Fertilisers bulk blending	ktpa	300	300	300	300
Phosphates	ktpa	-	-	-	-
Phosphoric acid ²	ktpa	-	-	225	325
Ammonium Sulphate	ktpa	100	100	100	-
Explosives	ktpa	300	300	300	300
Wax					
Paraffin wax and wax emulsions	ktpa	430	430	430	430
FT-based wax and related products	ktpa	240	240	240	240
Paraffin wax	ktpa	30	30	30	30
Paraffin wax	ktpa	100	100	100	100
Infrachem					
Ammonia ^{1, 3}	ktpa	660	-	-	-

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.

		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
EBITDA								
Operating profit	R m	18 934	20 476	12 018	36 758	29 950	23 937	24 666
Intangible assets amortisation	R m	115	120	110	229	235	203	186
Depreciation of property, plant and equipment	R m	5 330	4 273	3 427	9 422	7 165	6 509	6 059
EBITDA	R m	24 379	24 869	15 555	46 409	37 350	30 649	30 911
USD equivalent	\$ m	2 875	3 260	2 187	5 961	5 331	4 039	3 418

FREE CASH FLOW								
Cash generated by operating activities	R m	21 435	22 658	15 093	47 901	38 639	27 338	48 187
Investment income	R m	564	639	719	1 149	1 380	1 372	2 264
Tax paid	R m	(4 745)	(5 163)	(2 238)	(10 760)	(6 691)	(6 040)	(10 252)
Cash utilised in investing activities	R m	(14 364)	(14 651)	(9 141)	(27 616)	(24 465)	(16 704)	(12 518)
Free cash flow		2 890	3 483	4 433	10 674	8 863	5 966	27 681
USD equivalent	\$ m	341	457	623	1 371	1 265	786	3 062

DIVIDEND COVER								
Attributable earnings per share	cents	2 010	2 305	1 268	3 910	3 297	2 668	2 290
STC on final dividend - prior period	cents	-	99	77	99	77	60	94
STC on current dividend	cents	-	(57)	(31)	-	(99)	(77)	(60)
	cents	2 010	2 347	1 314	4 009	3 275	2 651	2 324
Interim dividend - cents per share	cents	570	570	310	570	310	280	250
Final dividend - cents per share	cents	-	-	-	1 180	990	770	600
	cents	570	570	310	1 750	1 300	1 050	850
Dividend cover	times	3,5	4,1	4,2	2,3	2,5	2,5	2,7

NET ASSET VALUE PER SHARE (Net worth per share)								
Total shareholders' equity	R m	132 428	119 391	95 079	125 234	107 171	93 915	83 835
Number of shares at end of period (after repurchase and Inzalo transaction)	million	602,7	600,6	597,8	601,3	599,1	595,8	594,0
Net asset value per share	Rand	219,72	198,79	159,05	208,27	178,89	157,63	141,14

GROSS PROFIT MARGIN								
Turnover		85 440	83 303	67 232	169 446	142 436	122 256	137 836
Cost of sales		(53 010)	(53 936)	(42 901)	(111 042)	(90 467)	(79 183)	(88 508)
Gross profit		32 430	29 367	24 331	58 404	51 969	43 073	49 328
Gross profit margin		38,0%	35,3%	36,2%	34,5%	36,5%	35,2%	35,8%

OPERATING PROFIT MARGIN								
Turnover		85 440	83 303	67 232	169 446	142 436	122 256	137 836
Operating profit		18 934	20 476	12 018	36 758	29 950	23 937	24 666
Operating profit margin		22,2%	24,6%	17,9%	21,7%	21,0%	19,6%	17,9%

	half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
INCREASE IN TURNOVER VALUE							
Turnover - current period	85 440	83 303	67 232	169 446	142 436	122 256	137 836
Turnover - previous period	83 303	67 232	58 072	142 436	122 256	137 836	129 943
Increase / (decrease)	2,6%	23,9%	15,8%	19,0%	16,5%	(11,3%)	6,1%

EMPLOYEE COSTS TO TURNOVER

Turnover	85 440	83 303	67 232	169 446	142 436	122 256	137 836
Total employee cost at end of period	10 213	9 182	8 676	19 921	18 756	17 546	17 532
Employee costs to turnover	12,0%	11,0%	12,9%	11,8%	13,2%	14,4%	12,7%

EFFECTIVE TAX RATE

Taxation	5 876	5 927	3 953	11 746	9 196	6 985	10 480
Net income before tax	18 484	20 201	11 737	36 003	29 416	23 372	24 195
Effective tax rate	31,8%	29,3%	33,7%	32,6%	31,3%	29,9%	43,3%

TOTAL LIABILITIES TO SHAREHOLDERS' EQUITY

Total liabilities	90 371	73 064	60 462	75 439	67 585	59 448	59 648
Non-current liabilities	55 528	43 476	38 324	44 550	40 311	36 579	33 406
Current liabilities	34 843	29 588	22 138	30 889	27 274	22 869	26 242
Shareholders' equity	132 428	119 391	95 876	125 234	107 171	93 915	83 835
	68,2%	61,2%	63,1%	60,2%	63,1%	63,3%	71,1%

TOTAL BORROWINGS TO SHAREHOLDERS' EQUITY

Total borrowings	31 366	17 543	15 771	16 122	16 167	15 772	18 457
Long-term debt	21 402	14 162	14 319	12 828	14 356	14 111	13 615
Short-term debt	9 129	3 097	1 239	3 072	1 602	1 542	4 762
Bank overdraft	835	284	213	222	209	119	80
Shareholders' equity	132 428	119 391	95 876	125 234	107 171	93 915	83 835
Total liabilities to shareholders' equity	23,7%	14,7%	16,4%	12,9%	15,1%	16,8%	22,0%

NET BORROWINGS TO SHAREHOLDERS' EQUITY

Net borrowings	8 744	8 686	2 441	3 376	1 451	902	(968)
Total borrowings	31 366	17 543	15 771	16 122	16 167	15 772	18 457
Cash	(22 622)	(8 857)	(13 330)	(12 746)	(14 716)	(14 870)	(19 425)
Shareholders' equity	132 428	119 391	95 876	125 234	107 171	93 915	83 835
Net borrowings to shareholders' equity	6,6%	7,3%	2,5%	2,7%	1,4%	1,0%	(1,2%)

	half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
FINANCE EXPENSE COVER							
Net income before finance expenses and tax	19 517	21 173	12 720	38 033	31 233	25 486	26 762
Total finance expenses paid	410	343	778	666	898	1 781	2 168
Borrowing cost cover	47,6	61,7	16,3	57,1	34,8	14,3	12,3
CURRENT RATIO							
Current assets	79 699	63 112	52 804	65 471	59 781	53 723	53 011
Current liabilities	34 843	29 588	22 138	30 889	27 274	22 869	26 242
Current ratio	2,3	2,1	2,4	2,1	2,2	2,3	2,0
QUICK RATIO							
Current assets	79 699	63 112	52 804	65 471	59 781	53 723	53 011
Less inventory	(24 069)	(21 712)	(16 337)	(20 668)	(18 512)	(16 472)	(14 589)
	55 630	41 400	36 467	44 803	41 269	37 251	38 422
Current liabilities	34 843	29 588	22 138	30 889	27 274	22 869	26 242
Quick ratio	1,6	1,4	1,6	1,5	1,5	1,6	1,5
CASH RATIO							
Cash	22 622	8 857	13 330	12 746	14 716	14 870	19 425
Cash restricted for use	5 525	7 817	2 489	5 314	3 303	1 841	1 247
Bank overdraft	(835)	(284)	(213)	(222)	(209)	(119)	(80)
	27 312	16 390	15 606	17 838	17 810	16 592	20 592
Current liabilities	34 843	29 588	22 138	30 889	27 274	22 869	26 242
Less: Bank overdraft	(835)	(284)	(213)	(222)	(209)	(119)	(80)
	34 008	29 304	21 925	30 667	27 065	22 750	26 162
Cash ratio	0,8	0,6	0,7	0,6	0,7	0,7	0,8

		half-year 2013	half-year 2012	half-year 2011	full-year 2012	full-year 2011	full-year 2010	full-year 2009
MARKET CAPITALISATION - SASOL ORDINARY SHARES								
Number of shares at end of period	millions	646,2	644,1	641,3	644,8	642,6	639,3	637,5
Closing share price at end of period (JSE)	Rand	362,80	385,50	346,28	342,40	355,98	274,60	269,98
Market capitalisation	Rm	234 441	248 300	222 069	220 788	228 749	175 548	172 111
Closing share price at end of period (NYSE)	US dollar	43,29	47,40	52,05	42,45	52,89	35,27	34,82
Market capitalisation	US\$m	27 974	30 530	33 380	27 372	33 987	22 548	22 198

PREMIUM OVER SHAREHOLDERS' FUNDS

Market capitalisation		234 441	248 300	222 069	220 788	228 749	175 548	172 111
Shareholders' equity		132 428	119 391	95 876	125 234	107 171	93 915	83 835
Premium		102 013	128 909	126 193	95 554	121 578	81 633	88 276

PRICE TO BOOK

Market capitalisation		234 441	248 300	222 069	220 788	228 749	175 548	172 111
Shareholders' equity		132 428	119 391	95 876	125 234	107 171	93 915	83 835
Price to book	times	1,8	2,1	2,3	1,8	2,1	1,9	2,1

ENTERPRISE VALUE (EV)

Market capitalisation		234 441	248 300	222 069	220 788	228 749	175 548	172 111
Plus:								
- non-controlling interest		3 294	2 788	2 548	3 080	2 689	2 510	2 382
- Interest-bearing liabilities								
- long-term debt		21 402	14 162	14 319	12 828	14 356	14 111	13 615
- short-term portion of long-term debt		2 593	1 462	1 048	3 057	1 493	1 086	4 272
- short-term debt		6 536	1 635	191	15	109	456	490
- bank overdraft		835	284	213	222	209	119	80
Less cash		(22 622)	(8 857)	(13 330)	(12 746)	(14 716)	(14 870)	(19 425)
Enterprise value	Rm	246 479	259 774	227 058	227 244	232 889	178 960	173 525
Market capitalisation (NYSE prices) - TOTAL SASOL SHARES		27 974	30 530	33 380	27 372	33 987	22 548	22 198
US dollar conversion of above adjustments		1 423	1 418	754	790	611	445	183
Enterprise value	US\$m	29 397	31 948	34 134	28 162	34 598	22 993	22 381

Basic earnings per share

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

Cash generated by operating activities

Cash flow from operations plus finance income and 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.

Dividend 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 31 December.

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.

Gross profit margin

Gross profit 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 31 December 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 period.

Market price per share - low

The lowest daily closing price during the financial period.

Market price per share - period end

The closing share price on 31 December.

Net assets

Total assets less total liabilities.

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 31 December.

Number of shares in issue

The number of ordinary shares of no par value issued at 31 December.

Number of shares repurchased

The number of ordinary shares of the company that have been purchased by the wholly owned subsidiary, Sasol Investment Company (Pty) Ltd., to 31 December.

Number of share transactions

The total number of shares traded during the financial period.

Operating profit 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.

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.

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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.