

**sasol limited**

*forward-looking statements*

**analyst book**

**for the half-year ended  
31 December 2010**

*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 28 September 2010 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.*

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**SASOL LIMITED GROUP****ANALYST BOOK**

Financial results for the half-year ended 31 December 2010

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**SASOL LIMITED GROUP**  
**ANALYST BOOK**  
**Financial results for the half-year ended 31 December 2010**

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

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**Basis of preparation and accounting policies**

The condensed consolidated interim financial results for the six months ended 31 December 2010 have been prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (in particular International Accounting Standard 34 Interim Financial Reporting), the AC500 Standards as issued by the Accounting Practices Board or its successor and the South African Companies Act, 1973, as amended.

During the current financial year, the following accounting standards, interpretations and amendments to published accounting standards were adopted, which did not have a significant impact on the financial results:

- IFRS 2 (Amendments), Group Cash-settled Share-based Payment Transactions;
- IFRS 7, Financial Instruments: Disclosure - Transfer of financial assets; and
- Various Improvements to IFRSs.

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

- IFRS 9, Financial Instruments.

These condensed consolidated interim financial results have been prepared in accordance with the historic cost convention except that certain items, including derivatives and available-for-sale financial assets, are stated at fair value.

The condensed consolidated interim financial results are presented in rand, which is Sasol Limited's functional and presentation currency. Amounts presented in United States dollars are presented for convenience purposes only.

The conversion to United States dollars was performed as follows:

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

**Independent review by the auditors**

The group's condensed consolidated interim financial information at 31 December 2010 has been reviewed by our auditors, KPMG Inc., who have performed their review in accordance with the International Standards on Auditing. The scope of their review was to enable the auditors to report that nothing came to their attention that caused them to believe that the condensed consolidated interim financial information is not presented fairly, in all material respects, in compliance with International Financial Reporting Standards.

The auditors have reviewed the condensed consolidated interim financial information, published on 7 March 2011, which includes a condensed consolidated interim statement of financial position, income statement, statements of comprehensive income, changes in equity and cash flows. The supplementary information provided in this book has not been reviewed. KPMG Inc.'s unmodified review report on the condensed consolidated interim financial information is available for inspection at the registered office of Sasol Limited.

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**SASOL LIMITED GROUP**  
**PRINCIPAL ECONOMIC INDICATORS**  
for the period ended

		half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year	
		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003	
<b>Economic indicators</b>													
Rand/US\$ exchange rate	- closing	US\$ 1 = R	6,62	7,41	9,49	7,67	7,73	7,83	7,04	7,17	6,67	6,21	7,50
	- average	US\$ 1 = R	7,11	7,64	8,88	7,59	9,04	7,30	7,20	6,41	6,21	6,88	9,03
Rand/Euro exchange rate	- closing	US\$ 1 = R	8,86	10,61	13,27	9,39	10,84	12,34	9,53	9,17	8,07	7,57	8,63
	- average	US\$ 1 = R	9,42	11,11	12,39	10,55	12,31	10,77	9,40	7,80	7,89	8,19	9,41
Brent (dated) - average		US\$/barrel	81,68	71,42	84,75	74,37	68,14	95,51	63,95	62,45	46,17	31,30	27,83

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 year under review.

Brent crude oil prices are determined from the quoted market prices of Brent North Sea crude oil as published by Platts-Global Alert. The average price is calculated as an arithmetic average of the daily published prices.

**Exchange rates**

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

Therefore, the average exchange rate for the year has a significant effect on our turnover and operating profit. For forecast purposes, we estimate that a 10c weakening in the annual average rand/US dollar exchange rate will increase our operating profit by approximately R671 million in 2011 and similarly, a 10c strengthening will reduce operating profit by approximately R671 million (This is based on assuming an average oil price of US\$86,50/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 (also 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 for long periods into the future which has the potential to materially affect Sasol's financial position. These limits are reviewed from time to time.

**SASOL LIMITED GROUP**  
**PRINCIPAL ECONOMIC INDICATORS**  
**for the period ended 31 December 2010**

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**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.

In order to protect the group against short-term US dollar oil price volatility and rand/US dollar exchange rate fluctuations adversely affecting the cost of crude oil purchases, a combination of forward exchange contracts and crude oil futures are used. While the use of these hedging instruments provides some protection against short-term volatility in crude oil prices, it does not protect against longer-term trends in crude oil prices.

Sasol annually reviews the need to implement an oil price hedge as one of the tools to mitigate financial risk. Against the backdrop of our initiatives to conserve cash and reduce costs and capital expenditure, we have decided not to renew the oil hedge for the 2011 financial year. This is subject to continuous review especially in light of market volatility.

For budgeting and forecasting purposes, a US\$1/barrel increase in the average annual crude oil price results in an approximately R555 million increase 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 rates of R7,00)

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**SASOL LIMITED**  
**FINANCIAL HIGHLIGHTS**  
for the period ended

half-year 2010 US\$	half-year 2011 US\$		% change 2011 vs. 2010	half-year 2011 Rand	half-year 2010 Rand	half-year 2009 Rand	full year 2010 Rand	full year 2009 Rand	full year 2008 Rand	full year 2007 Rand	full year 2006 Rand	full year 2005 Rand	full year 2004 Rand	full year 2003 Rand
7 601	9 455	Turnover	16%	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555
1 783	2 187	EBITDA	14%	15 555	13 621	24 512	30 649	30 911	39 028	29 643	21 488	18 468	14 189	16 290
(9)	623	Free cash flow	(6 817%)	4 433	(66)	22 948	5 966	27 681	15 281	11 695	7 307	3 001	530	(73)
1 370	1 690	Operating profit	15%	12 018	10 468	21 484	23 937	24 666	33 816	25 621	17 212	14 386	9 168	11 767
851	1 095	Profit for period	20%	7 784	6 501	12 974	16 387	13 715	23 528	17 550	10 582	9 559	5 861	7 762
1,38	1,78	Basic earnings per share	20%	12,68	10,54	22,17	26,68	22,90	37,30	27,35	16,78	15,39	9,50	12,59
1,40	1,82	Headline earnings per share	22%	12,97	10,67	21,92	26,57	25,42	38,09	25,37	22,98	17,29	9,10	12,56
0,38	0,47	Dividends per share <sup>1</sup>	11%	3,10	2,80	2,50	10,50	8,50	13,00	9,00	7,10	5,40	4,50	4,50
19,58	24,23	Net asset value per share	11%	160,38	145,09	150,35	159,00	141,14	128,44	100,55	84,45	70,94	57,31	55,03
2 939	3 506	Wealth created	11%	24 932	22 460	33 954	49 744	50 503	54 460	42 568	31 514	27 583	23 373	25 716
26 632	34 858	Market capitalisation <sup>2</sup>	17%	231 904	198 706	186 269	183 350	179 780	311 959	166 968	187 825	122 379	64 512	55 878
27 382	35 447	Enterprise value (EV) <sup>2</sup>	16%	236 266	204 264	190 438	186 764	181 194	330 137	182 158	202 937	138 869	79 168	67 321
20 047	23 959	Total assets	7%	158 608	148 541	163 565	156 484	145 865	140 122	119 112	103 266	88 178	73 346	69 619

The reader convenience exchange rates are:

**US\$/Rand**

7,41	6,62	- for statement of financial position purposes
7,64	7,11	- for income and cash flow statement purposes

**Euro/Rand**

10,61	8,86	- for statement of financial position purposes
11,11	9,42	- for income and cash flow statement purposes

<sup>1</sup> Dividends comprise the interim and final dividends paid in that calendar year

<sup>2</sup> US\$ values based on NYSE closing prices

**Credit ratings**

Our foreign currency credit rating according to Moody's is Baa1/stable/P-2/stable and our national scale issuer rating is Aa3.za/P-1.za. The latest credit opinion on the group was published on 20 January 2011.

Our foreign currency credit rating according to Standard and Poors (S&P) is BBB+/Stable/A-2 and our local currency rating is A/Stable/A-1. The latest S&P corporate ratings analysis on Sasol was published on 10 February 2011.

The ratings outlook has remained the same since the June 2009 year-end and reflect the positive outlook of South Africa's sovereign rating.

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m	full year 2002 R m	full year 2001 R m
<b>Statement of financial position</b>													
Property, plant and equipment	74 173	68 807	68 198	72 523	70 370	66 273	50 611	39 929	39 618	38 003	30 574	30 594	25 241
Assets under construction	23 038	18 832	16 366	21 018	14 496	11 693	24 611	23 176	18 088	9 811	12 213	8 256	4 273
Other intangible assets	1 101	1 026	911	1 193	1 068	964	629	775	1 053	1 280	1 627	1 457	906
Non-current assets	7 492	7 694	8 842	8 027	6 920	6 359	4 839	3 235	3 324	2 386	2 108	1 894	1 281
Current assets	52 804	52 182	69 248	53 723	53 011	54 833	38 422	36 151	26 095	21 866	23 097	23 529	19 742
<b>Total assets</b>	<b>158 608</b>	<b>148 541</b>	<b>163 565</b>	<b>156 484</b>	<b>145 865</b>	<b>140 122</b>	<b>119 112</b>	<b>103 266</b>	<b>88 178</b>	<b>73 346</b>	<b>69 619</b>	<b>65 730</b>	<b>51 443</b>
Total equity	98 426	88 691	91 780	97 242	86 217	78 995	63 269	52 984	44 006	35 400	33 818	31 587	23 244
Interest-bearing debt	15 142	18 373	22 742	15 032	17 814	19 455	18 925	17 884	18 745	16 308	14 277	10 579	8 429
Interest-free liabilities	45 040	41 477	49 043	44 210	41 834	41 672	36 918	32 398	25 427	21 638	21 524	23 564	19 770
<b>Total equity and liabilities</b>	<b>158 608</b>	<b>148 541</b>	<b>163 565</b>	<b>156 484</b>	<b>145 865</b>	<b>140 122</b>	<b>119 112</b>	<b>103 266</b>	<b>88 178</b>	<b>73 346</b>	<b>69 619</b>	<b>65 730</b>	<b>51 443</b>
<b>Income statement</b>													
Turnover	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
EBITDA	15 555	13 621	24 512	30 649	30 911	39 028	29 643	21 488	18 468	14 189	16 290	18 737	12 992
Amortisation of:													
goodwill	-	-	-	-	-	-	-	-	-	(21)	(42)	(33)	(15)
negative goodwill	-	-	-	-	-	-	-	-	-	225	301	282	59
other intangible assets	(110)	(94)	(96)	(203)	(186)	(192)	(279)	(303)	(338)	(488)	(314)	(94)	(53)
Depreciation of property, plant and equipment	(3 427)	(3 059)	(2 932)	(6 509)	(6 059)	(5 020)	(3 743)	(3 973)	(3 744)	(4 737)	(4 468)	(4 221)	(2 436)
Operating profit	12 018	10 468	21 484	23 937	24 666	33 816	25 621	17 212	14 386	9 168	11 767	14 671	10 547
Share of profit of associates (net of tax)	137	57	233	217	270	254	405	134	184	117	60	31	11
Net finance expenses	(418)	(370)	(485)	(782)	(741)	(413)	(323)	(230)	(438)	(249)	(58)	(54)	34
Profit before tax	11 737	10 155	21 232	23 372	24 195	33 657	25 703	17 116	14 132	9 036	11 769	14 648	10 592
Taxation	(3 953)	(3 654)	(8 258)	(6 985)	(10 480)	(10 129)	(8 153)	(6 534)	(4 573)	(3 175)	(4 007)	(4 905)	(3 512)
<b>Profit for the period</b>	<b>7 784</b>	<b>6 501</b>	<b>12 974</b>	<b>16 387</b>	<b>13 715</b>	<b>23 528</b>	<b>17 550</b>	<b>10 582</b>	<b>9 559</b>	<b>5 861</b>	<b>7 762</b>	<b>9 743</b>	<b>7 080</b>
<b>Attributable to</b>													
Owners of Sasol Limited	7 601	6 297	13 216	15 941	13 648	22 417	17 030	10 406	9 449	5 795	7 674	9 705	7 053
Non-controlling interests in subsidiaries	183	204	(242)	446	67	1 111	520	176	110	66	88	38	27
	<b>7 784</b>	<b>6 501</b>	<b>12 974</b>	<b>16 387</b>	<b>13 715</b>	<b>23 528</b>	<b>17 550</b>	<b>10 582</b>	<b>9 559</b>	<b>5 861</b>	<b>7 762</b>	<b>9 743</b>	<b>7 080</b>
<b>Statement of cash flows</b>													
Cash from operations	16 934	14 290	30 507	30 762	37 194	42 558	28 618	28 284	21 081	14 859	15 986	19 241	15 277
(Increase) / decrease in working capital	(1 841)	(5 101)	301	(3 424)	10 993	(7 818)	(186)	(3 749)	(2 179)	292	11	216	(1 195)
Cash generated by operating activities	15 093	9 189	30 808	27 338	48 187	34 740	28 432	24 535	18 902	15 151	15 997	19 457	14 082
Finance income received	719	616	1 236	1 372	2 264	957	1 059	444	169	230	178	247	253
Finance expenses paid	(778)	(811)	(1 155)	(1 781)	(2 168)	(2 405)	(1 816)	(1 745)	(1 523)	(1 384)	(1 286)	(863)	(509)
Tax paid	(2 238)	(2 783)	(5 697)	(6 040)	(10 252)	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)	(4 749)	(2 972)
Cash available from operating activities	12 796	6 211	25 192	20 889	38 031	23 720	20 424	17 845	13 795	10 034	9 362	14 092	10 854
Dividends paid	(4 713)	(3 654)	(5 674)	(5 360)	(7 193)	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)	(2 325)	(1 655)
Cash retained from operating activities	8 083	2 557	19 518	15 529	30 838	17 954	15 811	14 185	10 939	7 289	6 527	11 767	9 199
Additions to non-current assets	(9 217)	(6 573)	(6 952)	(16 108)	(15 672)	(10 855)	(12 045)	(13 296)	(12 616)	(11 418)	(10 968)	(8 742)	(4 095)
Acquisition of businesses	-	-	(53)	-	(30)	(431)	(285)	(147)	-	(555)	(155)	(565)	(8 350)
Other movements	76	(515)	3 606	(596)	3 184	442	1 785	1 160	299	1 085	402	878	(291)
(Increase) / decrease in funding requirements	(1 058)	(4 531)	16 119	(1 175)	18 320	7 110	5 266	1 902	(1 378)	(3 599)	(4 194)	3 338	(3 537)

**Shareholders' diary**

Half year end	<b>31 December 2010</b>
Financial year end	<b>30 June 2011</b>
Annual general meeting	<b>25 November 2011</b>

**Dividends**

Interim dividend - SA Rand per ordinary share (excludes Sasol preferred ordinary shares)	<b>3,10</b>
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**Holders of ordinary shares**

- declared	<b>4 March 2011</b>
- last date to trade	<b>1 April 2011</b>
- trading ex dividend commences	<b>4 April 2011</b>
- record date	<b>8 April 2011</b>
- dividend payment date	<b>11 April 2011</b>

**Dividends**

Interim dividend - US Dollar per American depositary share	<b>0,47</b>
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**Holders of American Depositary Receipts**

- declared	<b>4 March 2011</b>
- ex dividend on NYSE	<b>6 March 2011</b>
- record date	<b>8 April 2011</b>
- date of currency conversion (approximate)	<b>12 April 2011</b>
- dividend payment date (approximate)	<b>21 April 2011</b>

		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004
<b>Share statistics</b>											
Number of shares in issue <sup>1</sup>	million	669,7	666,8	665,2	667,7	665,9	676,7	627,7	683,0	676,9	671,3
Number of shares cancelled <sup>2</sup>	million	-	-	31,5	-	31,5	-	60,1	-	-	-
Sasol Inzalo share transaction	million	63,1	63,1	60,2	63,1	63,1	44,2	-	-	-	-
Number of shares repurchased	million	8,8	8,8	8,8	8,8	8,8	37,1	14,9	60,1	60,1	60,1
Net number of shares in issue <sup>3</sup>	million	597,8	594,9	596,2	595,8	594,0	595,4	612,8	622,9	616,8	611,2
Weighted average number of shares	million	599,6	597,2	596,0	597,6	596,1	601,0	622,6	620,0	613,8	610,0
Diluted weighted average number of shares	million	614,4	614,8	613,5	615,5	614,0	609,5	630,3	630,2	620,9	616,2
<b>JSE Limited (SOL)</b>											
Value of share transactions	R million	60 750	74 322	98 123	154 687	171 651	198 348	151 088	141 206	67 930	36 941
Volume of shares traded	million	196,8	256,4	305,1	535,5	568,5	555,0	612,6	617,5	515,5	395,5
Volume traded to issued	%	29,4	38,5	48,1	80,2	89,6	82,0	108,0	90,4	76,2	58,9
Market price per share											
year end	Rand	346,28	298,00	280,02	274,60	269,98	461,00	266,00	275,00	180,80	96,10
high	Rand	346,28	316,00	454,00	318,00	454,00	514,00	278,49	279,00	181,50	111,50
low	Rand	270,03	255,56	221,00	255,56	221,00	259,49	215,00	183,00	103,40	75,10
<b>NYSE (SSL) <sup>4</sup></b>											
Value of ADR transactions	US\$ million	1 433	1 957	9 271	3 417	7 101	8 665	5 034	3 856	1 467	239
Volume of ADRs traded	million	33,4	51,5	127,3	90,0	209,0	174,6	147,9	107,2	65,9	16,7
Market price per ADR											
year end	US\$	52,05	39,94	30,33	35,27	34,82	58,94	37,54	38,64	26,98	15,73
high	US\$	52,46	42,86	58,91	43,68	57,95	66,09	37,54	46,10	28,77	16,50
low	US\$	34,89	31,15	19,16	31,15	19,23	35,66	32,20	27,30	15,75	10,35

<sup>1</sup> Before share repurchase programme and including shares issued as part of Sasol Inzalo share transaction

<sup>2</sup> In December 2008, Sasol Limited repurchased 31,5 million shares held by Sasol Investment Company (Pty) Limited and subsequently cancelled the shares. Previously in October 2006, Sasol Limited repurchased and cancelled the 60,1 million shares held by Sasol Investment Company (Pty) Limited at that date

<sup>3</sup> After share repurchase programme and excluding shares issued as part of the Sasol Inzalo share transaction

<sup>4</sup> On 9 April 2003, Sasol switched its US listing from NASDAQ to the NYSE



**SASOL LIMITED GROUP**  
**VALUE ADDED STATEMENT**  
for the period ended

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	half-year 2011 R m	half-year 2010 R m	half-year 2009 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
Turnover	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395
Less: purchased materials and services	43 002	36 295	50 233	74 061	89 393	76 472	56 789	51 356
Value added	24 230	21 777	32 885	48 195	48 443	53 471	41 338	31 039
Finance income	702	683	1 069	1 549	2 060	989	1 230	475
<b>Wealth created</b>	<b>24 932</b>	<b>22 460</b>	<b>33 954</b>	<b>49 744</b>	<b>50 503</b>	<b>54 460</b>	<b>42 568</b>	<b>31 514</b>

Employee costs (including employees' tax) *	34,8%	8 676	36,3%	8 151	24,6%	8 373	35,3%	17 546	34,8%	17 532	26,5%	14 443	27,5%	11 695	30,3%	9 551
Providers of equity capital	19,7%	4 895	17,2%	3 863	16,0%	5 432	11,6%	5 806	14,4%	7 260	12,6%	6 877	12,0%	5 133	12,2%	3 836
Providers of debt	3,1%	785	3,7%	820	3,5%	1 180	3,6%	1 799	4,3%	2 191	4,5%	2 427	4,4%	1 874	5,6%	1 755
Governments - direct taxes	11,4%	2 842	13,2%	2 969	20,6%	6 989	11,3%	5 602	18,6%	9 413	17,5%	9 521	16,0%	6 793	21,0%	6 620
Reinvested in the group	31,0%	7 734	29,6%	6 657	35,3%	11 980	38,2%	18 991	27,9%	14 107	38,9%	21 192	40,1%	17 073	30,9%	9 752
<b>Wealth distribution</b>	<b>100,0%</b>	<b>24 932</b>	<b>100,0%</b>	<b>22 460</b>	<b>100,0%</b>	<b>33 954</b>	<b>100,0%</b>	<b>49 744</b>	<b>100,0%</b>	<b>50 503</b>	<b>100,0%</b>	<b>54 460</b>	<b>100,0%</b>	<b>42 568</b>	<b>100,0%</b>	<b>31 514</b>

**Employee statistics**

Number of permanent employees at period end	32 874	33 318	34 023	33 339	33 544	33 928	31 860	31 460
Average number of employees **	33 845	34 118		33 394	33 732			

	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand
Turnover per employee	2 045 142	1 742 962	2 442 994	3 667 057	4 109 110	3 829 963	3 079 944	2 619 040
Value added per employee	737 057	653 611	966 552	1 445 604	1 444 163	1 576 014	1 297 489	986 618
Wealth created per employee	758 411	674 110	997 972	1 492 066	1 505 575	1 605 164	1 336 095	1 001 716

**Monetary exchanges with governments**

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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
Direct taxes	2 842	2 969	6 989	5 602	9 413	9 521	6 793	6 620
South African normal tax	1 802	2 274	6 020	4 270	8 067	8 497	6 016	5 644
Foreign tax	498	284	326	726	515	387	248	421
Secondary tax on companies	542	411	643	606	831	637	529	555
Employees' tax	1 989	1 659	1 499	3 028	3 045	2 564	2 044	1 872
Indirect taxes	8 593	8 156	7 628	16 292	14 506	13 112	11 748	7 818
customs, excise and fuel duty	9 265	8 177	6 023	16 889	13 148	11 855	10 873	8 090
property tax	58	54	55	86	92	75	84	66
other levies	3	12	7	4	5	5	6	141
net VAT (received) / paid	(949)	(570)	121	(1 615)	(1 056)	(152)	163	(651)
other	216	483	1 422	928	2 317	1 329	622	172
Net monetary exchanges with government	13 424	12 784	16 116	24 922	26 964	25 197	20 585	16 310
South Africa				22 602	24 646	23 182	19 027	15 591
Germany				619	777	490	711	753
United State of America				370	220	193	152	122
Other				1 331	1 321	1 332	695	(156)

\* Payroll cost in respect of average number of employees disclosed in the table above.

\*\* Average employee numbers include executive directors, employees of subsidiary companies and our share of proportionately consolidated entities and operations. Part time employees and hired labour are included on a full-time equivalent basis. People employed by contractors are not included.

**SASOL LIMITED GROUP**  
**KEY PERFORMANCE INDICATORS**  
for the period ended

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<b>Summary of statistics</b>		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006 <sup>1</sup>	full year 2005	full year 2004	full year 2003
<b>Shareholders' returns</b>												
Basic earnings per share	Rand	12,68	10,54	22,17	26,68	22,90	37,30	27,35	16,78	15,39	9,50	12,59
Headline earnings per share	Rand	12,97	10,67	21,92	26,57	25,42	38,09	25,37	22,98	17,29	9,10	12,56
Dividends per share	Rand	3,10	2,80	2,50	10,50	8,50	13,00	9,00	7,10	5,40	4,50	4,50
Dividend cover	times	4,2	3,9	9,1	2,5	2,7	2,8	3,0	2,3	2,8	2,1	2,8
Net asset value per share	Rand	160,38	145,09	150,35	159,00	141,14	128,44	100,55	84,45	70,94	57,31	55,03
<b>Profitability</b>												
Gross margin	%	36,2	35,4	38,9	35,2	35,8	42,6	38,9	41,1	39,0	35,5	39,0
Operating margin	%	17,9	18,0	25,8	19,6	17,9	26,0	26,1	20,9	20,8	15,2	18,2
<b>Productivity</b>												
Annual increase / (decrease) in turnover	%	15,8	(30,1)	49,7	(11,3)	6,1	32,4	19,1	19,0	15,1	(6,8)	8,3
Employee costs to turnover	%	12,9	14,0	10,1	14,4	12,7	11,1	11,9	11,6	12,7	14,8	14,0
Depreciation and amortisation to turnover	%	5,3	5,4	3,6	5,5	4,5	4,0	4,1	5,2	5,9	8,3	7,0
Effective tax rate	%	33,7	36,0	38,9	29,9	43,3	30,1	31,7	38,2	32,4	35,1	34,0
<b>Debt leverage</b>												
Total liabilities to shareholders' equity	%	62,8	69,3	80,1	62,5	71,1	79,9	90,6	95,6	101,0	108,3	106,8
Total borrowings to shareholders' equity	%	16,4	22,0	26,1	16,6	22,0	26,3	31,7	34,7	42,8	46,7	42,8
Net borrowings to shareholders' equity	%	2,5	3,7	2,3	1,0	(1,2)	20,5	22,0	28,0	37,1	40,8	33,2
Finance expense cover	times	16,3	13,7	19,5	14,3	12,3	14,5	14,8	10,1	9,7	6,8	9,3
<b>Liquidity</b>												
Current ratio	:1	2,4	2,1	2,4	2,3	2,0	2,0	1,6	2,5	1,4	1,2	1,2
Quick ratio	:1	1,6	1,4	1,7	1,6	1,5	1,3	1,0	1,6	0,9	0,8	0,7
Cash ratio	:1	0,7	0,7	0,8	0,7	0,8	0,2	0,3	0,3	0,2	0,1	0,0
<b>Stock exchange performance</b>												
Market capitalisation	R million	231 904	198 706	186 269	183 350	179 780	311 959	166 968	187 825	122 379	64 512	55 878
Premium over shareholders' funds	R million	136 028	112 389	96 631	88 620	95 945	235 485	105 351	135 220	78 626	29 483	22 359
Price to book	:1	2,4	2,3	2,1	1,9	2,1	4,1	2,7	3,6	2,8	1,8	1,7
<b>Number of permanent employees at period end</b>		<b>32 874</b>	<b>33 318</b>	<b>34 023</b>	<b>33 339</b>	<b>33 544</b>	<b>33 928</b>	<b>31 860</b>	<b>31 460</b>	<b>30 004</b>	<b>30 910</b>	<b>31 150</b>
<b>Average number of employees **</b>		<b>33 845</b>	<b>34 118</b>		<b>33 394</b>	<b>33 732</b>						

<sup>1</sup> For comparative purposes, the June 2006 statistics include, where relevant, the results from O&S that have been classified as held for sale in that year.

\*\* Average employee numbers include executive directors, employees of subsidiary companies and our share of proportionately consolidated entities and operations. Part time employees and hired labour are included on a full-time equivalent basis. People employed by contractors are not included.

SASOL LIMITED GROUP  
GROUP SEGMENT SUMMARY  
for the period ended

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	SA energy	Mining	Gas	Synfuels	Oil	Other	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	Wax	Nitro	Other <sup>2</sup>	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	R m	
<b>Business segmentation - December 2010</b>																		
<b>Turnover</b>																		
external	28 153	968	1 540	515	25 130	-	2 343	1 846	497	36 659	8 184	7 615	14 367	3 463	2 508	522	77	67 232
intersegment	19 852	3 295	1 157	15 149	251	-	481	-	481	2 978	50	505	269	51	144	1 959	3 724	27 035
Total turnover	48 005	4 263	2 697	15 664	25 381	-	2 824	1 846	978	39 637	8 234	8 120	14 636	3 514	2 652	2 481	3 801	94 267
Operating profit before remeasurement items and translation losses / (gains)	7 819	154	1 283	5 529	882	(29)	789	524	265	4 090	744	881	1 577	444	351	93	416	13 114
Translation losses / (gains)	339	15	(6)	106	224	-	(217)	(148)	(69)	632	160	409	-	37	9	17	165	919
Operating profit / (loss) before remeasurement items	7 480	139	1 289	5 423	658	(29)	1 006	672	334	3 458	584	472	1 577	407	342	76	251	12 195
Remeasurement items and impairments	33	(1)	7	34	(7)	-	134	133	1	5	10	32	(23)	(6)	(8)	-	5	177
<b>Operating profit / (loss)</b>	7 447	140	1 282	5 389	665	(29)	872	539	333	3 453	574	440	1 600	413	350	76	246	12 018
Depreciation of property, plant and equipment	1 598	345	130	837	286	-	370	161	209	1 294	504	303	274	53	79	81	165	3 427
Amortisation of intangibles	35	-	6	14	15	-	3	1	2	36	12	8	7	7	1	1	36	110
<b>EBITDA</b>	9 080	485	1 418	6 240	966	(29)	1 245	701	544	4 783	1 090	751	1 881	473	430	158	447	15 555
<b>Statement of financial position</b>																		
Property, plant and equipment	32 997	4 824	4 558	19 207	4 319	89	6 684	3 979	2 705	32 615	15 454	8 508	4 371	929	1 277	2 076	1 877	74 173
Assets under construction	14 456	1 966	282	10 937	1 271	-	3 646	1 034	2 612	4 610	866	649	455	1 607	429	604	326	23 038
Other non-current assets <sup>1</sup>	870	507	26	186	151	-	2 250	2 240	10	3 918	1 766	480	994	509	123	46	552	7 590
Current assets <sup>1</sup>	16 342	1 078	520	2 331	12 411	2	2 401	1 852	549	23 422	6 391	4 993	7 757	2 180	1 381	720	10 584	52 749
<b>Total external assets <sup>1</sup></b>	64 665	8 375	5 386	32 661	18 152	91	14 981	9 105	5 876	64 565	24 477	14 630	13 577	5 225	3 210	3 446	13 339	157 550
Non-current liabilities <sup>1</sup>	11 158	1 825	2 131	4 459	2 743	-	1 114	399	715	6 274	1 954	899	1 678	849	519	375	8 309	26 855
Current liabilities <sup>1</sup>	8 502	801	355	1 309	6 037	-	2 171	1 765	406	7 763	1 824	1 003	3 345	588	582	421	2 883	21 319
<b>Total external liabilities <sup>1</sup></b>	19 660	2 626	2 486	5 768	8 780	-	3 285	2 164	1 121	14 037	3 778	1 902	5 023	1 437	1 101	796	11 192	48 174
<b>Cash flow information</b>																		
Cash flow from operations	10 351	1 153	1 415	6 848	964	(29)	1 056	748	308	4 989	1 131	834	1 898	471	475	180	538	16 934
Additions to non-current assets	5 801	1 041	101	4 126	533	-	706	231	475	2 438	453	379	484	718	225	179	272	9 217
<b>Capital commitments</b>																		
Property, plant and equipment	27 395	6 823	2 186	15 685	2 701	-	2 335	463	1 872	13 051	1 501	431	2 293	7 335	634	857	558	43 339
Intangible assets	15	-	14	1	-	-	14	1	13	110	4	54	44	3	2	3	184	323
<b>Number of employees at end of period</b>	14 976	7 392	260	5 273	2 051	-	753	482	271	11 293	2 105	1 533	2 824	1 024	1 985	1 822	5 852	32 874

<sup>1</sup> Excludes deferred tax asset, deferred tax liability, tax receivable and tax payable

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

SASOL LIMITED GROUP  
GROUP SEGMENT SUMMARY  
for the period ended

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	SA energy	Mining	Gas	Synfuels	Oil	Other	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	Wax	Nitro	Other <sup>2</sup>	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	R m	
<b>Business segmentation - December 2009</b>																		
<b>Turnover</b>																		
external	25 734	813	1 424	419	23 078	-	1 568	1 098	470	30 670	6 367	6 772	11 286	3 153	2 651	441	100	58 072
intersegment	20 165	2 810	1 158	15 951	246	-	358	-	358	3 064	41	726	221	50	95	1 931	2 751	26 338
Total turnover	45 899	3 623	2 582	16 370	23 324	-	1 926	1 098	828	33 734	6 408	7 498	11 507	3 203	2 746	2 372	2 851	84 410
Operating profit before remeasurement items and translation losses / (gains)	8 229	180	1 188	6 136	728	(3)	318	100	218	2 180	364	353	927	333	177	26	627	11 354
Translation losses / (gains)	111	6	10	49	46	-	(25)	(12)	(13)	637	485	112	4	26	5	5	58	781
Operating profit / (loss) before remeasurement items	8 118	174	1 178	6 087	682	(3)	343	112	231	1 543	(121)	241	923	307	172	21	569	10 573
Remeasurement items and impairments	21	4	-	15	2	-	-	-	-	80	16	37	19	(5)	13	-	4	105
<b>Operating profit / (loss)</b>	8 097	170	1 178	6 072	680	(3)	343	112	231	1 463	(137)	204	904	312	159	21	565	10 468
Depreciation of property, plant and equipment	1 177	335	155	408	279	-	323	156	167	1 414	594	270	370	56	72	52	145	3 059
Amortisation of intangibles	35	-	5	13	17	-	8	7	1	36	12	8	6	8	1	1	15	94
<b>EBITDA</b>	9 309	505	1 338	6 493	976	(3)	674	275	399	2 913	469	482	1 280	376	232	74	725	13 621
<b>Statement of financial position</b>																		
Property, plant and equipment	27 123	4 554	4 905	13 544	4 045	75	7 456	4 418	3 038	32 524	16 718	8 237	4 361	1 020	1 223	965	1 704	68 807
Assets under construction	12 440	751	1 041	9 598	1 050	-	2 696	672	2 024	2 997	499	785	604	540	240	329	699	18 832
Other non-current assets <sup>1</sup>	835	501	21	142	171	-	2 346	2 345	1	4 306	1 860	582	1 107	590	118	49	274	7 761
Current assets <sup>1</sup>	15 186	982	480	2 540	11 174	10	2 660	2 339	321	20 808	4 714	4 748	7 398	1 962	1 371	615	13 475	52 129
<b>Total external assets <sup>1</sup></b>	55 584	6 788	6 447	25 824	16 440	85	15 158	9 774	5 384	60 635	23 791	14 352	13 470	4 112	2 952	1 958	16 152	147 529
Non-current liabilities <sup>1</sup>	8 739	931	2 296	2 940	2 572	-	1 237	377	860	7 010	2 471	789	1 943	952	456	399	8 018	25 004
Current liabilities <sup>1</sup>	7 283	629	337	1 149	5 160	8	2 895	2 526	369	8 207	2 088	1 003	3 470	659	559	428	5 982	24 367
<b>Total external liabilities <sup>1</sup></b>	16 022	1 560	2 633	4 089	7 732	8	4 132	2 903	1 229	15 217	4 559	1 792	5 413	1 611	1 015	827	14 000	49 371
<b>Cash flow information</b>																		
Cash flow from operations	9 812	596	1 418	6 753	1 048	(3)	509	92	417	3 023	521	604	1 133	378	294	93	946	14 290
Additions to non-current assets	4 265	688	174	2 982	421	-	686	326	360	1 364	138	275	382	333	138	98	258	6 573
<b>Capital commitments</b>																		
Property, plant and equipment	19 303	3 784	667	12 847	2 005	-	2 855	852	2 003	11 278	393	623	733	8 055	960	514	501	33 937
Intangible assets	42	3	35	4	-	-	4	2	2	138	10	10	97	-	-	21	81	265
<b>Number of employees at end of period</b>	14 928	7 362	264	5 177	2 125	-	716	434	282	11 986	2 228	1 699	2 829	1 043	2 215	1 972	5 688	33 318

<sup>1</sup> Excludes deferred tax asset, deferred tax liability, tax receivable and tax payable

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

	SA energy	Mining	Gas	Synfuels	Oil	Other	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	Wax	Nitro	Other <sup>2</sup>	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	R m	
<b>Business segmentation - December 2008</b>																		
<b>Turnover</b>																		
external	35 799	1 932	1 468	912	31 487	-	2 444	1 764	680	44 772	8 522	9 359	17 857	4 085	4 393	556	103	83 118
intersegment	28 476	2 760	1 808	23 544	364	-	578	-	578	3 910	121	1 209	396	56	144	1 984	2 510	35 474
Total turnover	64 275	4 692	3 276	24 456	31 851	-	3 022	1 764	1 258	48 682	8 643	10 568	18 253	4 141	4 537	2 540	2 613	118 592
Operating profit before remeasurement items and translation losses / (gains)	21 409	1 410	1 483	20 552	(1 973)	(63)	1 427	578	849	(1 007)	781	852	103	(3 101)	330	28	(2 166)	19 663
Translation gains / (losses)	371	23	(29)	31	347	(1)	137	(15)	152	1 027	323	557	111	51	33	(48)	(34)	1 501
Operating profit / (loss) before remeasurement items	21 780	1 433	1 454	20 583	(1 626)	(64)	1 564	563	1 001	20	1 104	1 409	214	(3 050)	363	(20)	(2 200)	21 164
Remeasurement items and impairments	(26)	1	(6)	(21)	-	-	509	509	-	(153)	3	(43)	(79)	(4)	(30)	-	(10)	320
<b>Operating profit</b>	21 754	1 434	1 448	20 562	(1 626)	(64)	2 073	1 072	1 001	(133)	1 107	1 366	135	(3 054)	333	(20)	(2 210)	21 484
Depreciation of property, plant and equipment	1 094	318	144	382	250	-	323	187	136	1 405	545	261	431	52	61	55	110	2 932
Amortisation of intangibles	37	-	4	12	21	-	14	8	6	39	7	10	11	9	1	1	6	96
<b>EBITDA</b>	22 885	1 752	1 596	20 956	(1 355)	(64)	2 410	1 267	1 143	1 311	1 659	1 637	577	(2 993)	395	36	(2 094)	24 512
<b>Statement of financial position</b>																		
Property, plant and equipment	25 974	4 302	4 994	12 819	3 840	19	7 104	5 417	1 687	34 132	16 706	8 830	5 724	815	1 052	1 005	988	68 198
Assets under construction	7 152	242	674	5 719	517	-	3 383	490	2 893	4 977	3 183	475	476	286	361	196	854	16 366
Other non-current assets <sup>1</sup>	762	436	15	139	172	-	1 554	1 551	3	4 807	2 029	711	1 155	737	116	59	968	8 091
Current assets <sup>1</sup>	18 318	917	616	6 003	10 729	53	3 670	2 898	772	29 632	6 232	5 480	11 410	2 914	2 885	711	17 618	69 238
<b>Total external assets<sup>1</sup></b>	52 206	5 897	6 299	24 680	15 258	72	15 711	10 356	5 355	73 548	28 150	15 496	18 765	4 752	4 414	1 971	20 428	161 893
Non-current liabilities <sup>1</sup>	7 678	925	2 212	2 325	2 216	-	4 405	3 230	1 175	8 606	3 592	687	2 537	1 144	332	314	11 439	32 128
Current liabilities <sup>1</sup>	7 176	694	374	1 022	5 086	-	2 182	1 491	691	14 313	2 642	1 189	4 185	4 951	922	424	2 904	26 575
<b>Total external liabilities<sup>1</sup></b>	14 854	1 619	2 586	3 347	7 302	-	6 587	4 721	1 866	22 919	6 234	1 876	6 722	6 095	1 254	738	14 343	58 703
<b>Cash flow information</b>																		
Cash flow from operations	24 145	1 907	1 621	21 564	(883)	(64)	2 259	1 078	1 181	2 525	1 752	1 791	709	(2 948)	1 169	52	1 578	30 507
Additions to non-current assets	3 945	655	379	2 503	390	18	1 252	322	930	1 388	336	335	312	180	151	74	367	6 952
<b>Capital commitments</b>																		
Property, plant and equipment	16 591	1 237	1 029	12 901	1 424	-	4 303	1 065	3 238	4 222	543	836	970	909	327	637	785	25 901
Intangible assets	5	3	-	1	1	-	9	2	7	29	15	11	2	-	-	1	39	82
<b>Number of employees at end of period</b>	14 745	7 413	246	4 943	2 143	-	663	379	284	12 806	2 225	1 817	3 000	1 157	2 481	2 126	5 809	34 023

<sup>1</sup> Excludes deferred tax asset, deferred tax liability, tax receivable and tax payable

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

	SA energy	Mining	Gas	Synfuels	Oil	Other	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	Wax	Nitro	Other <sup>2</sup>	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	R m	
<b>Business segmentation - June 2010</b>																		
<b>Turnover</b>																		
external	53 493	1 696	2 986	879	47 932	-	3 198	2 282	916	65 386	14 236	14 425	24 774	6 507	4 503	941	179	122 256
intersegment	42 045	6 167	2 385	33 014	479	-	769	-	769	6 191	85	1 340	509	129	206	3 922	5 241	54 246
Total turnover	95 538	7 863	5 371	33 893	48 411	-	3 967	2 282	1 685	71 577	14 321	15 765	25 283	6 636	4 709	4 863	5 420	176 502
Operating profit before remeasurement items and translation losses / (gains)	18 079	818	2 615	13 281	1 390	(25)	552	102	450	5 917	1 525	1 344	2 111	691	349	(103)	350	24 898
Translation losses / (gains)	202	2	136	48	16	-	(28)	(33)	5	672	553	132	(37)	37	17	(30)	161	1 007
Operating profit / (loss) before remeasurement items	17 877	816	2 479	13 233	1 374	(25)	580	135	445	5 245	972	1 212	2 148	654	332	(73)	189	23 891
Remeasurement items and impairments	69	1	-	58	10	-	112	4	108	(251)	14	58	(344)	(5)	26	-	24	(46)
<b>Operating profit / (loss)</b>	17 808	815	2 479	13 175	1 364	(25)	468	131	337	5 496	958	1 154	2 492	659	306	(73)	165	23 937
Depreciation of property, plant and equipment	2 939	649	310	1 416	564	-	687	306	381	2 575	992	536	708	105	148	86	308	6 509
Amortisation of intangibles	76	-	12	29	35	-	12	10	2	73	24	17	12	15	2	3	42	203
<b>EBITDA</b>	20 823	1 464	2 801	14 620	1 963	(25)	1 167	447	720	8 144	1 974	1 707	3 212	779	456	16	515	30 649
<b>Statement of financial position</b>																		
Property, plant and equipment	28 605	4 744	3 718	15 644	4 424	75	7 541	4 584	2 957	34 414	16 775	8 608	4 582	1 011	1 321	2 117	1 963	72 523
Assets under construction	14 599	1 274	1 108	11 303	914	-	3 118	899	2 219	3 077	452	562	425	904	256	478	224	21 018
Other non-current assets <sup>1</sup>	833	463	33	180	157	-	2 741	2 730	11	4 149	1 786	523	1 122	546	117	55	398	8 121
Current assets <sup>1</sup>	14 569	1 037	525	2 239	10 766	2	2 261	1 778	483	23 334	5 836	5 347	7 772	2 141	1 432	806	13 203	53 367
<b>Total external assets <sup>1</sup></b>	58 606	7 518	5 384	29 366	16 261	77	15 661	9 991	5 670	64 974	24 849	15 040	13 901	4 602	3 126	3 456	15 788	155 029
Non-current liabilities <sup>1</sup>	9 857	1 060	2 199	3 935	2 663	-	1 173	393	780	6 800	2 343	851	1 869	887	469	381	8 137	25 967
Current liabilities <sup>1</sup>	8 014	890	410	1 996	4 718	-	2 090	1 788	302	8 832	2 112	1 169	3 500	713	719	619	3 383	22 319
<b>Total external liabilities <sup>1</sup></b>	17 871	1 950	2 609	5 931	7 381	-	3 263	2 181	1 082	15 632	4 455	2 020	5 369	1 600	1 188	1 000	11 520	48 286
<b>Cash flow information</b>																		
Cash flow from operations	22 166	1 727	2 793	15 754	1 917	(25)	515	(349)	864	7 937	2 056	1 894	2 746	733	462	46	144	30 762
Additions to non-current assets	10 850	1 699	363	7 843	945	-	1 504	721	783	3 349	335	840	730	810	346	288	405	16 108
<b>Capital commitments</b>																		
Property, plant and equipment	29 630	7 507	567	19 438	2 118	-	2 931	695	2 236	12 872	1 914	474	886	8 020	770	808	791	46 224
Intangible assets	17	-	15	2	-	-	15	2	13	175	-	72	79	4	4	16	66	273
<b>Number of employees at end of period</b>	15 106	7 364	270	5 347	2 125	-	744	449	295	11 936	2 191	1 676	2 824	1 088	2 061	2 096	5 553	33 339

<sup>1</sup> Excludes deferred tax asset, deferred tax liability, tax receivable and tax payable

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

	SA energy	Mining	Gas	Synfuels	Oil	Other	Internatn'l energy	SSI	SPI	Chemicals	Polymers	Solvents	O & S	Wax	Nitro	Other <sup>2</sup>	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	R m	
<b>Business segmentation - June 2009</b>																		
<b>Turnover</b>																		
external	58 167	2 885	2 829	1 367	51 086	-	4 183	3 027	1 156	75 315	15 326	16 317	28 867	7 291	6 589	925	171	137 836
intersegment	45 191	5 412	2 837	36 334	608	-	983	-	983	6 598	199	1 798	667	106	240	3 588	5 038	57 810
Total turnover	103 358	8 297	5 666	37 701	51 694	-	5 166	3 027	2 139	81 913	15 525	18 115	29 534	7 397	6 829	4 513	5 209	195 646
Operating profit before remeasurement items and translation losses / (gains)	28 873	1 589	2 459	25 477	(484)	(168)	1 481	555	926	(1 924)	901	652	(138)	(2 964)	(151)	(224)	(2 129)	26 301
Translation losses / (gains)	48	(7)	31	152	(130)	2	(194)	13	(207)	(190)	(44)	(1)	(84)	3	-	(64)	502	166
Operating profit / (loss) before remeasurement items	28 825	1 596	2 428	25 325	(354)	(170)	1 675	542	1 133	(1 734)	945	653	(54)	(2 967)	(151)	(160)	(2 631)	26 135
Remeasurement items and impairments	141	3	4	137	(3)	-	795	777	18	510	(1)	158	106	27	219	1	23	1 469
<b>Operating profit / (loss)</b>	28 684	1 593	2 424	25 188	(351)	(170)	880	(235)	1 115	(2 244)	946	495	(160)	(2 994)	(370)	(161)	(2 654)	24 666
Depreciation of property, plant and equipment	2 214	619	303	791	501	-	683	371	312	2 923	1 185	527	845	107	129	130	239	6 059
Amortisation of intangibles	75	-	7	25	43	-	23	15	8	70	20	19	9	18	2	2	18	186
<b>EBITDA</b>	30 973	2 212	2 734	26 004	193	(170)	1 586	151	1 435	749	2 151	1 041	694	(2 869)	(239)	(29)	(2 397)	30 911
<b>Statement of financial position</b>																		
Property, plant and equipment	27 314	4 672	5 049	13 361	4 157	75	7 909	4 698	3 211	33 625	17 465	8 467	4 632	788	1 267	1 006	1 522	70 370
Assets under construction	9 152	254	862	7 224	812	-	2 078	382	1 696	2 464	444	607	501	515	152	245	802	14 496
Other non-current assets <sup>1</sup>	743	421	26	140	156	-	1 523	1 521	2	4 264	1 836	624	1 034	609	117	44	274	6 804
Current assets <sup>1</sup>	12 569	600	446	2 483	9 031	9	2 569	2 066	503	20 059	4 729	4 223	7 038	1 842	1 716	511	17 787	52 984
<b>Total external assets <sup>1</sup></b>	49 778	5 947	6 383	23 208	14 156	84	14 079	8 667	5 412	60 412	24 474	13 921	13 205	3 754	3 252	1 806	20 385	144 654
Non-current liabilities <sup>1</sup>	8 233	844	2 194	2 837	2 358	-	1 292	366	926	6 790	2 378	651	1 948	964	442	407	7 923	24 238
Current liabilities <sup>1</sup>	7 520	792	373	1 372	4 983	-	3 141	2 645	496	8 274	2 062	1 148	2 891	712	992	469	6 605	25 540
<b>Total external liabilities <sup>1</sup></b>	15 753	1 636	2 567	4 209	7 341	-	4 433	3 011	1 422	15 064	4 440	1 799	4 839	1 676	1 434	876	14 528	49 778
<b>Cash flow information</b>																		
Cash flow from operations	32 784	2 437	2 778	27 346	393	(170)	2 453	1 113	1 340	2 545	2 211	1 348	1 020	(2 763)	637	92	30	37 812
Additions to non-current assets	8 758	1 427	834	5 144	1 278	75	2 432	657	1 775	3 397	668	666	862	587	415	199	1 085	15 672
<b>Capital commitments</b>																		
Property, plant and equipment	18 402	4 107	724	11 732	1 839	-	3 105	798	2 307	3 099	504	706	604	546	125	614	519	25 125
Intangible assets	46	16	26	4	-	-	7	2	5	24	12	9	3	-	-	-	107	184
<b>Number of employees at end of period</b>	14 622	7 139	263	5 078	2 142	-	659	395	264	12 539	2 221	1 762	2 936	1 112	2 424	2 084	5 724	33 544

<sup>1</sup> Excludes deferred tax asset, deferred tax liability, tax receivable and tax payable

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

**SASOL LIMITED GROUP**  
**STATEMENTS OF FINANCIAL POSITION**  
for the period ended

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	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>ASSETS</b>												
Property, plant and equipment	2	74 173	68 807	68 198	72 523	70 370	66 273	50 611	39 929	39 618	38 003	30 574
Assets under construction	3	23 038	18 832	16 366	21 018	14 496	11 693	24 611	23 176	18 088	9 811	12 213
Goodwill (and negative goodwill)	4	701	790	937	738	805	874	586	266	509	92	(314)
Other intangible assets	5	1 101	1 026	911	1 193	1 068	964	629	775	1 053	1 280	1 627
Investments in securities	7	625	596	593	585	574	557	472	394	397	372	690
Investments in associates	8	2 978	3 015	2 102	3 573	2 170	830	692	636	608	471	270
Post-retirement benefit assets	9	768	782	781	789	716	571	363	80	300	239	451
Long-term receivables and prepaid expenses	10	1 416	1 551	1 956	1 241	1 456	1 385	1 585	917	1 091	899	808
Long-term financial assets	11	1	1	811	2	15	689	296	251	10	7	9
Deferred tax assets	23	1 003	959	1 662	1 099	1 184	1 453	845	691	409	306	194
<b>Non-current assets</b>		<b>105 804</b>	<b>96 359</b>	<b>94 317</b>	<b>102 761</b>	<b>92 854</b>	<b>85 289</b>	<b>80 690</b>	<b>67 115</b>	<b>62 083</b>	<b>51 480</b>	<b>46 522</b>
Investments in securities	7	21	74	95	77	77	78	70	72	-	-	-
Assets held for sale	12	121	19	31	16	86	3 833	334	12 115	41	-	-
Inventories	13	16 337	15 898	19 190	16 472	14 589	20 088	14 399	8 003	9 995	8 292	8 748
Tax receivables	48	55	53	10	356	27	10	47	108	-	-	-
Trade receivables	14	18 560	17 095	20 529	18 624	15 176	22 838	14 733	10 402	11 031	9 624	9 327
Other receivables and prepaid expenses	15	1 851	1 793	1 981	1 417	1 864	2 407	2 184	1 585	1 339	1 335	1 159
Short-term financial assets	16	40	456	4 401	50	520	330	22	180	178	25	12
Cash restricted for use	17	2 489	972	1 651	1 841	1 247	814	646	584	1 002	527	665
Cash	17	13 330	15 822	21 360	14 870	19 425	4 435	5 987	3 102	2 509	2 063	3 186
<b>Current assets</b>		<b>52 804</b>	<b>52 182</b>	<b>69 248</b>	<b>53 723</b>	<b>53 011</b>	<b>54 833</b>	<b>38 422</b>	<b>36 151</b>	<b>26 095</b>	<b>21 866</b>	<b>23 097</b>
<b>Total assets</b>		<b>158 608</b>	<b>148 541</b>	<b>163 565</b>	<b>156 484</b>	<b>145 865</b>	<b>140 122</b>	<b>119 112</b>	<b>103 266</b>	<b>88 178</b>	<b>73 346</b>	<b>69 619</b>
<b>EQUITY AND LIABILITIES</b>												
Shareholders' equity		95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519
Non-controlling interest		2 550	2 374	2 142	2 512	2 382	2 521	1 652	379	253	371	299
<b>Total equity</b>		<b>98 426</b>	<b>88 691</b>	<b>91 780</b>	<b>97 242</b>	<b>86 217</b>	<b>78 995</b>	<b>63 269</b>	<b>52 984</b>	<b>44 006</b>	<b>35 400</b>	<b>33 818</b>
Long-term debt	18	14 319	14 119	21 224	14 111	13 615	15 682	13 359	15 021	12 845	8 982	4 581
Long-term financial liabilities	19	59	66	48	75	143	37	53	-	-	-	-
Long-term provisions	20	7 588	5 977	5 526	7 013	5 729	4 491	3 668	3 463	2 954	2 362	2 486
Post-retirement benefit obligations	21	4 529	4 565	4 976	4 495	4 454	4 578	3 781	2 461	2 970	2 724	2 589
Long-term deferred income	22	360	277	354	273	297	376	2 765	1 698	763	237	96
Deferred tax liabilities	23	11 189	9 578	10 247	10 406	9 168	8 446	8 304	6 156	6 375	5 768	6 113
<b>Non-current liabilities</b>		<b>38 044</b>	<b>34 582</b>	<b>42 375</b>	<b>36 373</b>	<b>33 406</b>	<b>33 610</b>	<b>31 930</b>	<b>28 799</b>	<b>25 907</b>	<b>20 073</b>	<b>15 865</b>
Liabilities in disposal groups held for sale	12	4	5	-	4	65	142	35	5 479	-	-	-
Short-term debt	24	1 239	4 671	1 833	1 542	4 762	3 496	5 621	2 721	5 614	7 285	6 481
Short-term financial liabilities	25	289	303	193	357	354	67	383	514	792	1 205	654
Short-term provisions	26	2 730	3 738	2 598	2 647	3 592	1 951	1 501	1 875	1 801	1 838	1 566
Short-term deferred income	27	185	384	278	266	464	376	163	10	8	15	-
Tax payable	48	819	901	2 835	550	702	1 532	1 512	2 007	614	61	571
Trade payables and accrued expenses	28	13 638	12 076	14 020	13 335	12 921	15 583	10 311	7 196	7 997	6 275	6 105
Other payables	29	3 021	2 974	7 323	4 049	3 302	3 456	3 842	1 239	1 152	1 113	1 291
Bank overdraft	17	213	216	330	119	80	914	545	442	287	81	3 268
<b>Current liabilities</b>		<b>22 138</b>	<b>25 268</b>	<b>29 410</b>	<b>22 869</b>	<b>26 242</b>	<b>27 517</b>	<b>23 913</b>	<b>21 483</b>	<b>18 265</b>	<b>17 873</b>	<b>19 936</b>
<b>Total equity and liabilities</b>		<b>158 608</b>	<b>148 541</b>	<b>163 565</b>	<b>156 484</b>	<b>145 865</b>	<b>140 122</b>	<b>119 112</b>	<b>103 266</b>	<b>88 178</b>	<b>73 346</b>	<b>69 619</b>



**SASOL LIMITED GROUP**  
**STATEMENTS OF FINANCIAL POSITION (US dollar convenience translation)**  
for the period ended

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	half-year 2011 US\$ m	half-year 2010 US\$ m	half-year 2009 US\$ m	full year 2010 US\$ m	full year 2009 US\$ m	full year 2008 US\$ m	full year 2007 US\$ m	full year 2006 US\$ m	full year 2005 US\$ m	full year 2004 US\$ m	full year 2003 US\$ m
<b>ASSETS</b>											
Property, plant and equipment	11 205	9 286	7 186	9 455	9 104	8 464	7 189	5 569	5 940	6 120	4 077
Assets under construction	3 480	2 542	1 725	2 741	1 875	1 493	3 496	3 232	2 712	1 580	1 628
Goodwill (and negative goodwill)	106	107	99	96	104	112	84	37	76	15	(42)
Other intangible assets	166	138	96	156	138	123	89	108	158	206	217
Investments in securities	94	80	62	76	74	71	67	55	60	60	92
Investments in associates	450	407	222	466	281	106	98	89	91	76	36
Post-retirement benefit assets	116	106	82	103	93	73	52	11	45	38	60
Long-term receivables and prepaid expenses	214	209	206	162	188	177	225	128	164	145	108
Long-term financial assets	-	-	85	-	2	88	42	35	1	1	1
Deferred tax assets	152	129	175	143	153	186	120	96	61	50	26
<b>Non-current assets</b>	<b>15 983</b>	<b>13 004</b>	<b>9 938</b>	<b>13 398</b>	<b>12 012</b>	<b>10 893</b>	<b>11 462</b>	<b>9 360</b>	<b>9 308</b>	<b>8 291</b>	<b>6 203</b>
Investments in securities	3	10	10	10	10	10	10	10	-	-	-
Assets held for sale	18	3	3	2	11	490	48	1 690	6	-	-
Inventories	2 468	2 145	2 022	2 147	1 887	2 566	2 045	1 116	1 498	1 335	1 166
Tax receivables	8	8	1	46	4	1	7	15	-	-	-
Trade receivables	2 804	2 307	2 163	2 428	1 963	2 916	2 093	1 451	1 654	1 550	1 244
Other receivables and prepaid expenses	279	242	209	185	241	307	310	221	201	215	154
Short-term financial assets	6	62	464	7	68	42	3	25	27	4	2
Cash restricted for use	376	131	174	240	161	104	92	81	150	85	89
Cash	2 014	2 135	2 251	1 939	2 513	567	850	433	376	332	425
<b>Current assets</b>	<b>7 976</b>	<b>7 043</b>	<b>7 297</b>	<b>7 004</b>	<b>6 858</b>	<b>7 003</b>	<b>5 458</b>	<b>5 042</b>	<b>3 912</b>	<b>3 521</b>	<b>3 080</b>
<b>Total assets</b>	<b>23 959</b>	<b>20 047</b>	<b>17 235</b>	<b>20 402</b>	<b>18 870</b>	<b>17 896</b>	<b>16 920</b>	<b>14 402</b>	<b>13 220</b>	<b>11 812</b>	<b>9 283</b>
<b>EQUITY AND LIABILITIES</b>											
Shareholders' equity	14 483	11 649	9 446	12 351	10 846	9 767	8 752	7 337	6 560	5 641	4 469
Non-controlling interest	385	320	226	327	308	322	235	53	38	60	40
<b>Total equity</b>	<b>14 868</b>	<b>11 969</b>	<b>9 672</b>	<b>12 678</b>	<b>11 154</b>	<b>10 089</b>	<b>8 987</b>	<b>7 390</b>	<b>6 598</b>	<b>5 701</b>	<b>4 509</b>
Long-term debt	2 163	1 905	2 236	1 840	1 761	2 003	1 898	2 095	1 926	1 446	611
Long-term financial liabilities	9	9	5	10	19	4	7	-	-	-	-
Long-term provisions	1 146	807	582	914	741	574	521	483	443	380	331
Post-retirement benefit obligations	684	616	524	586	576	585	537	343	445	439	345
Long-term deferred income	55	37	37	36	38	48	393	237	114	38	13
Deferred tax liabilities	1 690	1 293	1 080	1 356	1 186	1 079	1 180	858	956	929	815
<b>Non-current liabilities</b>	<b>5 747</b>	<b>4 667</b>	<b>4 464</b>	<b>4 742</b>	<b>4 321</b>	<b>4 293</b>	<b>4 536</b>	<b>4 016</b>	<b>3 884</b>	<b>3 232</b>	<b>2 115</b>
Liabilities in disposal groups held for sale	1	1	-	-	8	18	5	764	-	-	-
Short-term debt	187	630	193	201	616	446	799	379	842	1 174	864
Short-term financial liabilities	44	41	20	47	46	9	54	72	119	194	87
Short-term provisions	412	505	274	345	465	249	213	261	270	296	209
Short-term deferred income	28	52	29	35	60	48	23	1	1	3	-
Tax payable	124	122	299	72	91	196	215	280	92	10	76
Trade payables and accrued expenses	2 060	1 630	1 477	1 739	1 672	1 990	1 465	1 004	1 198	1 010	814
Other payables	456	401	772	527	427	441	546	173	173	179	173
Bank overdraft	32	29	35	16	10	117	77	62	43	13	436
<b>Current liabilities</b>	<b>3 344</b>	<b>3 411</b>	<b>3 099</b>	<b>2 982</b>	<b>3 395</b>	<b>3 514</b>	<b>3 397</b>	<b>2 996</b>	<b>2 738</b>	<b>2 879</b>	<b>2 659</b>
<b>Total equity and liabilities</b>	<b>23 959</b>	<b>20 047</b>	<b>17 235</b>	<b>20 402</b>	<b>18 870</b>	<b>17 896</b>	<b>16 920</b>	<b>14 402</b>	<b>13 220</b>	<b>11 812</b>	<b>9 283</b>
Converted at the closing rate of US\$1 = rand	6,62	7,41	9,49	7,67	7,73	7,83	7,04	7,17	6,67	6,21	7,50

**SASOL LIMITED GROUP**  
**INCOME STATEMENTS**  
for the period ended

		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	Note	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Turnover</b>	30	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555
Cost of sales and services rendered		(42 901)	(37 529)	(50 747)	(79 183)	(88 508)	(74 634)	(59 997)	(48 547)	(42 250)	(38 794)	(39 347)
<b>Gross profit</b>		24 331	20 543	32 371	43 073	49 328	55 309	38 130	33 848	26 989	21 357	25 208
Other operating income	31	292	264	454	854	1 021	635	639	533	417	343	604
Marketing and distribution expenditure		(3 350)	(3 195)	(4 018)	(6 496)	(7 583)	(6 931)	(5 818)	(5 234)	(5 097)	(4 920)	(4 977)
Administrative expenditure		(5 612)	(4 311)	(4 750)	(9 451)	(10 063)	(7 691)	(6 094)	(4 316)	(4 212)	(3 890)	(4 407)
Other operating expenditure		(3 643)	(2 833)	(2 573)	(4 043)	(8 037)	(7 506)	(1 236)	(7 619)	(3 711)	(3 722)	(4 661)
Other expenses		(2 724)	(2 052)	(4 074)	(3 036)	(7 871)	(7 806)	(1 004)	(7 862)	(3 802)	(2 687)	(2 953)
Translation (losses) / gains	32	(919)	(781)	1 501	(1 007)	(166)	300	(232)	243	91	(1 035)	(1 708)
<b>Operating profit</b>	33	12 018	10 468	21 484	23 937	24 666	33 816	25 621	17 212	14 386	9 168	11 767
Finance income	34	565	626	836	1 332	1 790	735	825	341	149	190	167
Share of profit of associates (net of tax)	35	137	57	233	217	270	254	405	134	184	117	60
Finance expenses	36	(983)	(996)	(1 321)	(2 114)	(2 531)	(1 148)	(1 148)	(571)	(587)	(439)	(225)
<b>Profit before tax</b>		11 737	10 155	21 232	23 372	24 195	33 657	25 703	17 116	14 132	9 036	11 769
Taxation	37	(3 953)	(3 654)	(8 258)	(6 985)	(10 480)	(10 129)	(8 153)	(6 534)	(4 573)	(3 175)	(4 007)
<b>Profit for period</b>		7 784	6 501	12 974	16 387	13 715	23 528	17 550	10 582	9 559	5 861	7 762
<b>Attributable to</b>												
Owners of Sasol Limited		7 601	6 297	13 216	15 941	13 648	22 417	17 030	10 406	9 449	5 795	7 674
Non-controlling interests in subsidiaries		183	204	(242)	446	67	1 111	520	176	110	66	88
		7 784	6 501	12 974	16 387	13 715	23 528	17 550	10 582	9 559	5 861	7 762
<b>Per share information</b>	38											
Earnings per share	Rand	12,68	10,54	22,17	26,68	22,90	37,30	27,35	16,78	15,39	9,50	12,59
Diluted earnings per share	Rand	12,69	10,57	21,79	26,54	22,80	36,78	27,02	16,51	15,22	9,40	12,39
<b>Dividends per share</b>												
interim	Rand	3,10	2,80	2,50	2,80	2,50	3,65	3,10	2,80	2,30	2,15	2,15
final	Rand	-	-	-	7,70	6,00	9,35	5,90	4,30	3,10	2,35	2,35

**SASOL LIMITED GROUP**  
**INCOME STATEMENTS (US dollar convenience translation)**  
for the period ended

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	half-year 2011 US\$ m	half-year 2010 US\$ m	half-year 2009 US\$ m	full year 2010 US\$ m	full year 2009 US\$ m	full year 2008 US\$ m	full year 2007 US\$ m	full year 2006 US\$ m	full year 2005 US\$ m	full year 2004 US\$ m	full year 2003 US\$ m
<b>Turnover</b>	9 455	7 601	9 360	16 108	15 247	17 800	13 629	12 854	11 150	8 747	7 149
Cost of sales and services rendered	(6 034)	(4 912)	(5 715)	(10 433)	(9 791)	(10 224)	(8 333)	(7 574)	(6 804)	(5 641)	(4 357)
<b>Gross profit</b>	3 421	2 689	3 645	5 675	5 456	7 576	5 296	5 280	4 346	3 106	2 792
Other operating income	41	34	51	113	113	87	89	83	67	50	67
Marketing and distribution expenditure	(471)	(418)	(452)	(856)	(839)	(949)	(808)	(817)	(821)	(716)	(551)
Administrative expenditure	(789)	(564)	(535)	(1 245)	(1 113)	(1 054)	(846)	(673)	(678)	(565)	(488)
Other operating expenditure	(512)	(371)	(290)	(533)	(889)	(1 028)	(172)	(1 188)	(597)	(542)	(501)
Other expenses	(383)	(269)	(459)	(400)	(871)	(1 069)	(140)	(1 226)	(612)	(391)	(312)
Translation (losses) / gains	(129)	(102)	169	(133)	(18)	41	(32)	38	15	(151)	(189)
<b>Operating profit</b>	1 690	1 370	2 420	3 154	2 728	4 632	3 559	2 685	2 317	1 333	1 319
Finance income	80	82	94	175	198	101	115	53	24	28	18
Share of profit of associates (net of tax)	19	7	26	29	30	35	56	21	30	17	7
Finance expenses	(138)	(130)	(149)	(279)	(280)	(157)	(160)	(89)	(95)	(64)	(25)
<b>Profit before tax</b>	1 651	1 329	2 391	3 079	2 676	4 610	3 570	2 670	2 276	1 314	1 319
Taxation	(556)	(478)	(930)	(920)	(1 159)	(1 388)	(1 132)	(1 019)	(737)	(461)	(444)
<b>Profit for period</b>	1 095	851	1 461	2 159	1 517	3 222	2 438	1 651	1 539	853	875
<b>Attributable to</b>											
Owners of Sasol Limited	1 069	824	1 488	2 100	1 510	3 070	2 366	1 624	1 521	843	865
Non-controlling interests in subsidiaries	26	27	(27)	59	7	152	72	27	18	10	10
	1 095	851	1 461	2 159	1 517	3 222	2 438	1 651	1 539	853	875
<b>Earnings</b>											
earnings per share	US\$ 1,78	1,38	2,50	3,51	2,53	5,11	3,80	2,62	2,48	1,38	1,42
diluted earnings per share	US\$ 1,79	1,38	2,45	3,41	2,46	5,04	3,75	2,58	2,45	1,37	1,40
<b>Dividends per share</b>											
- interim <sup>1</sup>	US\$ 0,47	0,38	0,26	0,38	0,26	0,46	0,43	0,45	0,37	0,33	0,27
- final	US\$ -	-	-	1,00	0,78	1,27	0,86	0,56	0,47	0,38	0,31
<sup>1</sup> 2011 interim dividend translated at closing rate of US\$1 = R6,62											
<b>Converted at the average rate of US\$1 = rand</b>	7,11	7,64	8,88	7,59	9,04	7,30	7,20	6,41	6,21	6,88	9,03

**SASOL LIMITED GROUP**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
for the period ended

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	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Profit for period</b>	<b>7 784</b>	<b>6 501</b>	<b>12 974</b>	<b>16 387</b>	<b>13 715</b>	<b>23 528</b>	<b>17 550</b>	<b>10 582</b>	<b>9 559</b>	<b>5 861</b>	<b>7 762</b>
<b>Other comprehensive income</b>											
Effect of translation of foreign operations	(2 813)	(755)	2 073	(802)	(2 485)	3 452	(258)	1 152	349	(1 485)	(2 503)
Effect of cash flow hedges	(41)	50	146	13	(497)	261	-	430	646	(462)	(128)
Investments available-for-sale	7	4	(3)	4	-	(1)	-	-	-	-	-
Negative goodwill written off	4	-	-	-	-	-	-	-	610	-	-
Tax on other comprehensive income	23	3	-	8	101	(60)	-	(65)	(94)	128	(56)
<b>Other comprehensive income, net of tax</b>	<b>(2 835)</b>	<b>(698)</b>	<b>2 216</b>	<b>(777)</b>	<b>(2 881)</b>	<b>3 652</b>	<b>(258)</b>	<b>1 517</b>	<b>1 511</b>	<b>(1 819)</b>	<b>(2 687)</b>
<b>Total comprehensive income</b>	<b>4 949</b>	<b>5 803</b>	<b>15 190</b>	<b>15 610</b>	<b>10 834</b>	<b>27 180</b>	<b>17 292</b>	<b>12 099</b>	<b>11 070</b>	<b>4 042</b>	<b>5 075</b>
<b>Attributable to</b>											
Owners of Sasol Limited	4 768	5 594	15 445	15 171	10 796	26 062	16 772	11 912	10 949	3 997	5 003
Non-controlling interests in subsidiaries	181	209	(255)	439	38	1 118	520	187	121	45	72
	<b>4 949</b>	<b>5 803</b>	<b>15 190</b>	<b>15 610</b>	<b>10 834</b>	<b>27 180</b>	<b>17 292</b>	<b>12 099</b>	<b>11 070</b>	<b>4 042</b>	<b>5 075</b>

SASOL LIMITED GROUP  
STATEMENTS OF CHANGES IN EQUITY  
for the period ended

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	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Note	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Share capital</b>											
Balance at beginning of period	27 229	27 025	20 176	27 025	20 176	3 628	3 634	3 203	2 892	2 783	2 706
Shares issued on implementation of share options	248	110	88	204	155	475	332	431	311	109	77
Shares issued on Sasol Inzalo share transaction	-	-	6 926	-	6 927	16 161	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction	-	-	(35)	-	(35)	(88)	-	-	-	-	-
Cancellation of shares	-	-	(198)	-	(198)	-	(338)	-	-	-	-
Balance at end of period	27 477	27 135	26 957	27 229	27 025	20 176	3 628	3 634	3 203	2 892	2 783
<b>Retained earnings</b>											
Balance at beginning of period	85 463	74 882	77 660	74 882	77 660	61 109	52 001	45 255	37 972	34 714	29 875
Cancellation of shares	-	-	(9 244)	-	(9 244)	-	(3 309)	-	-	-	-
Acquisition of businesses	-	-	-	-	-	(100)	-	-	-	-	-
Disposal of businesses	-	-	-	-	11	-	-	-	-	-	-
Effect of the Ixia Coal transaction	(53)	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	7 601	6 297	13 216	15 941	13 648	22 417	17 030	10 406	10 139	5 795	7 674
Dividends paid	(4 713)	(3 654)	(5 674)	(5 360)	(7 193)	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)
Final (prior year)	(4 713)	(3 654)	(5 674)	(3 654)	(5 674)	(3 597)	(2 683)	(1 920)	(1 440)	(1 432)	(1 524)
Interim (current year)	-	-	-	(1 706)	(1 519)	(2 169)	(1 930)	(1 740)	(1 416)	(1 313)	(1 311)
Balance at end of period	88 298	77 525	75 958	85 463	74 882	77 660	61 109	52 001	45 255	37 764	34 714
<b>Foreign currency translation reserve</b>											
Balance at beginning of period	137	939	3 006	939	3 006	(443)	(189)	(1 336)	(1 569)	(352)	2 218
Total comprehensive income	(2 809)	(755)	2 068	(802)	(2 481)	3 449	(258)	1 147	258	(1 459)	(2 570)
Disposal of businesses	(4)	-	-	-	414	-	-	-	-	-	-
Transfer of reserves	-	-	-	-	-	-	-	-	-	199	-
Changes in shareholding of subsidiaries	-	-	414	-	-	-	4	-	(25)	43	-
Balance at end of period	(2 676)	184	5 488	137	939	3 006	(443)	(189)	(1 336)	(1 569)	(352)
<b>Share repurchase programme</b>											
Balance at beginning of period	(2 641)	(2 641)	(10 969)	(2 641)	(10 969)	(3 669)	(3 647)	(3 647)	(3 647)	(3 614)	(3 429)
Cancellation of shares	-	-	9 442	-	9 442	-	3 647	-	-	-	-
Shares repurchased during period	-	-	(1 114)	-	(1 114)	(7 300)	(3 669)	-	-	(33)	(185)
Balance at end of period	(2 641)	(2 641)	(2 641)	(2 641)	(2 641)	(10 969)	(3 669)	(3 647)	(3 647)	(3 647)	(3 614)
<b>Share-based payment reserve</b>											
Balance at beginning of period	6 713	5 833	2 540	5 833	2 540	966	780	611	474	328	184
Effect of the Ixia Coal transaction	(117)	-	-	-	-	-	-	-	-	-	-
Share-based payment expense	1 017	432	3 004	880	3 293	1 574	186	169	137	146	144
Balance at end of period	7 613	6 265	5 544	6 713	5 833	2 540	966	780	611	474	328
<b>Investment fair value reserve</b>											
Balance at beginning of period	5	2	1	2	1	2	2	2	2	2	2
Total comprehensive income	-	4	(3)	3	1	(1)	-	-	-	-	-
Balance at end of period	5	6	(2)	5	2	1	2	2	2	2	2
<b>Cash flow hedge accounting reserve</b>											
Balance at beginning of period	(122)	(151)	221	(151)	221	24	24	(335)	(887)	(342)	(241)
Total comprehensive income	(24)	48	164	29	(372)	197	-	359	552	(339)	(101)
Transfer of reserves	-	-	-	-	-	-	-	-	-	(199)	-
Changes in shareholding of subsidiaries	-	-	-	-	-	-	-	-	-	(7)	-
Balance at end of period	(146)	(103)	385	(122)	(151)	221	24	24	(335)	(887)	(342)
<b>Sasol Inzalo share transaction</b>											
Balance at beginning of period	(22 054)	(22 054)	(16 161)	(22 054)	(16 161)	-	-	-	-	-	-
Shares issued on Sasol Inzalo transaction	-	-	(5 890)	-	(5 893)	(16 161)	-	-	-	-	-
Balance at end of period	(22 054)	(22 054)	(22 051)	(22 054)	(22 054)	(16 161)	-	-	-	-	-
<b>Non-controlling interest</b>											
Balance at beginning of period	2 512	2 382	2 521	2 382	2 521	1 652	379	253	371	299	272
Effect of the Ixia Coal transaction	170	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	181	209	(255)	439	38	1 118	520	187	121	45	72
Changes in shareholding of subsidiaries	-	5	402	9	406	306	1 161	14	(175)	64	20
Dividends paid	(313)	(222)	(526)	(318)	(583)	(555)	(408)	(75)	(64)	(37)	(65)
Balance at end of period	2 550	2 374	2 142	2 512	2 382	2 521	1 652	379	253	371	299
<b>Summary</b>											
Share capital	27 477	27 135	26 957	27 229	27 025	20 176	3 628	3 634	3 203	2 892	2 783
Retained earnings	88 298	77 525	75 958	85 463	74 882	77 660	61 109	52 001	45 255	37 764	34 714
Foreign currency translation reserve	(2 676)	184	5 488	137	939	3 006	(443)	(189)	(1 336)	(1 569)	(352)
Share repurchase programme	(2 641)	(2 641)	(2 641)	(2 641)	(2 641)	(10 969)	(3 669)	(3 647)	(3 647)	(3 647)	(3 614)
Share-based payment reserve	7 613	6 265	5 544	6 713	5 833	2 540	966	780	611	474	328
Investment fair value reserve	5	6	(2)	5	2	1	2	2	2	2	2
Cash flow hedge accounting reserve	(146)	(103)	385	(122)	(151)	221	24	24	(335)	(887)	(342)
Sasol Inzalo share transaction	(22 054)	(22 054)	(22 051)	(22 054)	(22 054)	(16 161)	-	-	-	-	-
<b>Shareholders' equity</b>	95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519
Non-controlling interests	2 550	2 374	2 142	2 512	2 382	2 521	1 652	379	253	371	299
<b>Total equity</b>	98 426	88 691	91 780	97 242	86 217	78 995	63 269	52 984	44 006	35 400	33 818

		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Note	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Cash flow from operations</b>	45	16 934	14 290	30 507	30 762	37 194	42 558	28 618	28 284	21 081	14 859	15 986
(Increase) / decrease in working capital	46	(1 841)	(5 101)	301	(3 424)	10 993	(7 818)	(186)	(3 749)	(2 179)	292	11
<b>Cash generated by operating activities</b>		15 093	9 189	30 808	27 338	48 187	34 740	28 432	24 535	18 902	15 151	15 997
Finance income received	47	719	616	1 236	1 372	2 264	957	1 059	444	169	230	178
Finance expenses paid	36	(778)	(811)	(1 155)	(1 781)	(2 168)	(2 405)	(1 816)	(1 745)	(1 523)	(1 384)	(1 286)
Tax paid	48	(2 238)	(2 783)	(5 697)	(6 040)	(10 252)	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)
<b>Cash available from operating activities</b>		12 796	6 211	25 192	20 889	38 031	23 720	20 424	17 845	13 795	10 034	9 362
Dividends paid	49	(4 713)	(3 654)	(5 674)	(5 360)	(7 193)	(5 766)	(4 613)	(3 660)	(2 856)	(2 745)	(2 835)
<b>Cash retained from operating activities</b>		8 083	2 557	19 518	15 529	30 838	17 954	15 811	14 185	10 939	7 289	6 527
Additions to non-current assets		(9 217)	(6 573)	(6 952)	(16 108)	(15 672)	(10 855)	(12 045)	(13 296)	(12 616)	(11 418)	(10 968)
Additions to property, plant and equipment	2	(623)	(582)	(707)	(2 034)	(2 499)	(2 167)	(1 544)	(978)	(1 678)	-	-
Additions to assets under construction	3	(8 541)	(5 962)	(6 242)	(14 023)	(13 047)	(8 671)	(10 479)	(12 291)	(10 897)	-	-
Additions to intangible assets	5	(53)	(29)	(3)	(51)	(126)	(17)	(22)	(27)	(41)	-	-
Non-current assets sold	50	29	52	517	208	697	184	193	542	478	746	504
Repurchase of participation rights in GTL venture		-	-	-	-	-	(34)	-	-	-	-	-
Acquisition of businesses	51	-	-	(53)	-	(30)	(431)	(285)	(147)	-	(555)	(155)
Cash / (overdraft) acquired on acquisition of businesses	51	-	-	19	-	19	19	-	(113)	-	163	119
Disposal of businesses	52	-	13	3 487	-	3 486	693	2 200	587	36	283	-
(Cash) / overdraft disposed of on disposal of businesses	52	-	-	-	-	-	(31)	33	(1)	(94)	(2)	-
Additional investments in associates		-	(937)	-	(1 248)	(524)	-	-	-	-	-	-
Purchase of investments		259	(22)	(24)	(47)	(89)	(42)	(79)	(62)	35	49	(184)
Proceeds from sale of investments		(258)	-	-	14	7	-	-	16	-	-	-
Decrease / (increase) in long-term receivables		46	379	(393)	477	(412)	(347)	(562)	191	(156)	(154)	(37)
<b>Cash utilised in investing activities</b>		(9 141)	(7 088)	(3 399)	(16 704)	(12 518)	(10 844)	(10 545)	(12 283)	(12 317)	(10 888)	(10 721)
Share capital issued on implementation of share options		248	110	-	204	155	475	332	431	311	109	77
Share capital issued on implementation of Sasol Inzalo share transaction		-	-	1 124	-	1 034	-	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction		-	-	(35)	-	(35)	(88)	-	-	-	-	-
Share repurchase programme		-	-	(1 114)	-	(1 114)	(7 300)	(3 669)	-	-	(33)	(185)
Contributions from non-controlling shareholders		27	5	369	9	406	185	-	-	-	75	-
Dividends paid to non-controlling shareholders		(313)	(222)	(526)	(318)	(583)	(555)	(408)	(75)	(64)	(37)	(65)
Proceeds from long-term debt	18	1 576	1 386	5 091	2 080	5 575	3 806	1 021	2 631	6 586	7 239	1 406
Repayment of long-term debt	18	(904)	(779)	(1 195)	(4 647)	(4 820)	(4 588)	(1 034)	(1 326)	(2 421)	(2 993)	(1 284)
Proceeds from short-term debt	24	95	49	277	170	280	1 942	1 918	973	2 824	6 819	5 185
Repayment of short-term debt	24	(310)	(28)	(2 035)	(199)	(2 091)	(2 292)	(1 053)	(3 911)	(4 968)	(8 491)	(2 097)
<b>Cash effect of financing activities</b>		419	521	1 956	(2 701)	(1 193)	(8 415)	(2 893)	(1 277)	2 268	2 688	3 037
<b>Translation effects on cash and cash equivalents of foreign operations</b>	43	(347)	(4)	271	(124)	(870)	324	(24)	(133)	(175)	(251)	(255)
<b>(Decrease) / increase in cash and cash equivalents</b>		(986)	(4 014)	18 346	(4 000)	16 257	(981)	2 349	492	715	(1 162)	(1 412)
Cash and cash equivalents at beginning of period		16 592	20 592	4 335	20 592	4 335	6 088	3 244	3 224	2 509	3 671	1 995
Net reclassification (to) / from held for sale		-	-	-	-	-	(772)	495	(472)	-	-	-
<b>Cash and cash equivalents at end of period</b>	17	15 606	16 578	22 681	16 592	20 592	4 335	6 088	3 244	3 224	2 509	583

**SASOL LIMITED GROUP**  
**STATEMENTS OF CASH FLOWS (US dollar convenience translation)**  
**for the period ended**

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	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
<b>Cash flow from operations</b>	<b>2 558</b>	<b>1 928</b>	<b>3 215</b>	<b>4 010</b>	<b>4 812</b>	<b>5 435</b>	<b>4 065</b>	<b>3 945</b>	<b>3 161</b>	<b>2 393</b>	<b>2 131</b>
(Increase) / decrease in working capital	(278)	(688)	32	(446)	1 422	(998)	(26)	(523)	(327)	47	1
<b>Cash generated by operating activities</b>	<b>2 280</b>	<b>1 240</b>	<b>3 247</b>	<b>3 564</b>	<b>6 234</b>	<b>4 437</b>	<b>4 039</b>	<b>3 422</b>	<b>2 834</b>	<b>2 440</b>	<b>2 132</b>
Finance income received	109	83	130	178	293	122	150	62	25	37	24
Finance expenses paid	(118)	(109)	(122)	(232)	(280)	(307)	(258)	(243)	(228)	(223)	(171)
Tax paid	(338)	(376)	(600)	(787)	(1 326)	(1 222)	(1 030)	(752)	(563)	(638)	(737)
<b>Cash available from operating activities</b>	<b>1 933</b>	<b>838</b>	<b>2 655</b>	<b>2 723</b>	<b>4 921</b>	<b>3 030</b>	<b>2 901</b>	<b>2 489</b>	<b>2 068</b>	<b>1 616</b>	<b>1 248</b>
Dividends paid	(712)	(493)	(598)	(698)	(931)	(737)	(655)	(511)	(428)	(442)	(378)
<b>Cash retained from operating activities</b>	<b>1 221</b>	<b>345</b>	<b>2 057</b>	<b>2 025</b>	<b>3 990</b>	<b>2 293</b>	<b>2 246</b>	<b>1 978</b>	<b>1 640</b>	<b>1 174</b>	<b>870</b>
Additions to non-current assets	(1 392)	(888)	(732)	(2 100)	(2 027)	(1 386)	(1 711)	(1 854)	(1 892)	(1 839)	(1 462)
Additions to property, plant and equipment	(94)	(79)	(74)	(265)	(323)	(277)	(219)	(136)	(252)		
Additions to assets under construction	(1 290)	(805)	(658)	(1 828)	(1 688)	(1 107)	(1 489)	(1 714)	(1 634)		
Additions to intangible assets	(8)	(4)	-	(7)	(16)	(2)	(3)	(4)	(6)		
Non-current assets sold	5	7	54	27	90	23	27	76	72	120	67
Repurchase of participation rights in GTL venture	-	-	-	-	-	(4)	-	-	-	-	-
Acquisition of businesses	-	-	(6)	-	(4)	(55)	(41)	(21)	-	(90)	(21)
Cash / (overdraft) acquired on acquisition of businesses	-	-	2	-	2	2	-	(16)	-	26	16
Disposal of businesses	-	2	367	-	451	89	313	82	5	46	-
(Cash) / overdraft disposed of on disposal of businesses	-	-	-	-	-	(4)	5	-	(14)	-	-
Additional investments in associates	-	(126)	-	(163)	(68)	-	-	-	-	-	-
Purchase of investments	39	(3)	(3)	(6)	(12)	(5)	(11)	(9)	5	8	(24)
Proceeds from sale of investments	(39)	-	-	2	1	-	-	2	-	-	-
Decrease / (increase) in long-term receivables	7	51	(41)	62	(53)	(44)	(80)	27	(23)	(25)	(5)
<b>Cash utilised in investing activities</b>	<b>(1 380)</b>	<b>(957)</b>	<b>(359)</b>	<b>(2 178)</b>	<b>(1 620)</b>	<b>(1 384)</b>	<b>(1 498)</b>	<b>(1 713)</b>	<b>(1 847)</b>	<b>(1 754)</b>	<b>(1 429)</b>
Share capital issued on implementation of share options	37	15	-	27	20	61	47	60	47	18	11
Share capital issued on implementation of Sasol Inzalo share transaction	-	-	118	-	134	-	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction	-	-	(4)	-	(5)	(12)	-	-	-	-	-
Share repurchase programme	-	-	(117)	-	(144)	(932)	(521)	-	-	(6)	(25)
Contributions from non-controlling shareholders	4	1	39	1	53	24	-	-	-	12	-
Dividends paid to non-controlling shareholders	(47)	(30)	(55)	(41)	(75)	(71)	(58)	(11)	(10)	(6)	(9)
Proceeds from long-term debt	238	187	536	271	721	486	145	367	988	1 166	188
Repayment of long-term debt	(136)	(105)	(126)	(606)	(624)	(586)	(147)	(185)	(363)	(482)	(171)
Proceeds from short-term debt	14	7	29	22	36	248	273	136	423	1 098	691
Repayment of short-term debt	(47)	(4)	(214)	(26)	(270)	(293)	(150)	(545)	(745)	(1 367)	(280)
<b>Cash effect of financing activities</b>	<b>63</b>	<b>71</b>	<b>206</b>	<b>(352)</b>	<b>(154)</b>	<b>(1 075)</b>	<b>(411)</b>	<b>(178)</b>	<b>340</b>	<b>433</b>	<b>405</b>
<b>Translation effects on cash and cash equivalents of foreign operations</b>	<b>(52)</b>	<b>(1)</b>	<b>29</b>	<b>(16)</b>	<b>(113)</b>	<b>41</b>	<b>(3)</b>	<b>(19)</b>	<b>(26)</b>	<b>(40)</b>	<b>(34)</b>
<b>(Decrease) / increase in cash and cash equivalents</b>	<b>(148)</b>	<b>(542)</b>	<b>1 933</b>	<b>(521)</b>	<b>2 103</b>	<b>(125)</b>	<b>334</b>	<b>68</b>	<b>107</b>	<b>(187)</b>	<b>(188)</b>
Cash and cash equivalents at beginning of period	2 506	2 779	457	2 684	561	778	461	450	376	591	266
Net reclassification (to) / from held for sale	-	-	-	-	-	(99)	70	(66)	-	-	-
<b>Cash and cash equivalents at end of period</b>	<b>2 358</b>	<b>2 237</b>	<b>2 390</b>	<b>2 163</b>	<b>2 664</b>	<b>554</b>	<b>865</b>	<b>452</b>	<b>483</b>	<b>404</b>	<b>78</b>
<b>Converted at the closing rate of US\$1 = rand</b>	<b>6,62</b>	<b>7,41</b>	<b>9,49</b>	<b>7,67</b>	<b>7,73</b>	<b>7,83</b>	<b>7,04</b>	<b>7,17</b>	<b>6,67</b>	<b>6,21</b>	<b>7,50</b>

**Note 1**  
**Reclassification of comparative information**

**1.1 Reclassification from other expenses to administrative expenditure**

The group has reclassified expenses previously included as other expenses as administrative expenditure, having characteristics more closely aligned to administrative expenses. Management concluded that the classification of these amounts as administrative expenses better reflects the underlying nature of the expense. The reclassification has no impact on earnings.

The effect of the reclassification in the income statement is:	half-year 2010	half-year 2009
	Rm	Rm
<b>Administrative expenses</b>		
Balance as previously reported	(4 304)	(4 114)
Effect of reclassification from other expenses	(7)	(636)
Reclassified balance	<u>(4 311)</u>	<u>(4 750)</u>
<b>Other expenses</b>		
Balance as previously reported	(2 059)	(4 710)
Effect of reclassification to administrative expenses	7	636
Reclassified balance	<u>(2 052)</u>	<u>(4 074)</u>



Note 2		half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	
Property, plant and equipment		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
Note		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Cost</b>												
	Balance at beginning of period	134 174	129 560	123 526	129 560	123 526	99 309	68 844	77 845	72 956		
	Acquisition of businesses	-	-	-	-	17	(222)	31	65	-		
	Additions	819	634	993	2 132	2 742	2 111	1 620	1 230	1 720		
	to enhance existing operations	735	504	856	1 707	2 223	1 712	1 225	844	877		
	to expand operations	84	130	137	425	519	399	395	386	843		
36	Finance expenses capitalised	-	-	1	-	-	6	8	5	6		
3	Transfer from assets under construction	6 278	1 509	1 806	7 088	9 347	16 698	10 121	8 946	4 142		
5	Net transfer (to) / from other intangible assets	(2)	(1)	(3)	1	(3)	(3)	(6)	(5)	-		
	Transfer to inventories	(2)	(1)	(39)	(3)	(62)	(148)	(3)	(6)	-		
	Net reclassification (to) / from held for sale	(58)	538	(36)	-	(618)	-	19 550	(19 776)	-		
43	Translation of foreign operations	(4 143)	(1 276)	5 395	(2 873)	(3 923)	7 031	441	2 534	1 380		
	Disposal of businesses	-	(544)	-	(6)	(1)	(2)	-	-	(332)		
	Disposals and scrapping	(745)	(720)	(285)	(1 725)	(1 465)	(1 254)	(1 297)	(1 994)	(2 177)		
	<b>Balance at end of period</b>	<b>136 321</b>	<b>129 699</b>	<b>131 358</b>	<b>134 174</b>	<b>129 560</b>	<b>123 526</b>	<b>99 309</b>	<b>68 844</b>	<b>77 695</b>		
<b>Comprising</b>												
	Land	1 022	1 078	1 034	1 072	1 075	885	716	257	610	600	656
	Buildings and improvements	6 632	6 960	7 459	6 936	6 859	6 946	4 571	1 937	3 418	3 166	3 599
	Retail convenience centres	1 381	1 295	1 230	1 342	1 263	1 184	1 094	1 004	709	-	-
	Plant, equipment and vehicles	113 471	107 247	110 514	111 176	107 329	104 108	83 263	56 587	65 402	60 680	53 899
	Mineral assets	13 815	13 119	11 121	13 648	13 034	10 403	9 665	9 059	7 556	7 948	5 311
		<b>136 321</b>	<b>129 699</b>	<b>131 358</b>	<b>134 174</b>	<b>129 560</b>	<b>123 526</b>	<b>99 309</b>	<b>68 844</b>	<b>77 695</b>	<b>72 394</b>	<b>63 465</b>

Note 2 (continued)

		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	Note	Rm	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Property, plant and equipment</b>												
<b>Accumulated depreciation and impairment</b>												
Balance at beginning of period		61 651	59 190	57 253	59 190	57 253	48 698	28 915	38 116	34 661		
Acquisition of businesses		-	-	-	-	-	(322)	-	38	-		
Current period charge	33 / 45	3 427	3 059	2 932	6 509	6 059	5 020	3 743	3 973	3 744		
Impairment of property, plant and equipment	39	26	27	36	47	294	447	19	897	660		
Reversal of impairment of property, plant and equipment	39	(31)	-	-	(348)	-	(381)	-	-	-		
Fair value write-down of disposal group held for sale		-	-	-	-	-	-	-	2 674	-		
Reversal of fair value write-down		-	-	-	-	-	-	(486)	-	-		
Net transfer (to) / from other intangible assets	5	-	-	(2)	23	(2)	2	(4)	(4)	(23)		
Transfer to inventories		-	(1)	(19)	-	(19)	(51)	(3)	-	-		
Net reclassification (to) / from held for sale		(21)	538	(6)	-	(596)	-	17 084	(17 247)	-		
Translation of foreign operations	43	(2 212)	(742)	3 191	(2 221)	(2 509)	4 949	481	1 749	882		
Disposal of businesses		-	(543)	-	(5)	(1)	-	(2)	-	(196)		
Disposals and scrapping		(692)	(636)	(225)	(1 544)	(1 289)	(1 109)	(1 049)	(1 281)	(1 651)		
<b>Balance at end of period</b>		<b>62 148</b>	<b>60 892</b>	<b>63 160</b>	<b>61 651</b>	<b>59 190</b>	<b>57 253</b>	<b>48 698</b>	<b>28 915</b>	<b>38 077</b>		
<b>Comprising</b>												
Land		187	220	274	199	224	253	178	-	15	-	-
Buildings and improvements		3 151	3 382	3 806	3 264	3 317	3 352	2 514	795	1 967	1 672	1 741
Retail convenience centres		376	308	252	338	280	222	172	127	46	-	-
Plant, equipment and vehicles		51 730	51 016	53 363	51 465	49 774	48 417	41 282	23 986	32 965	29 503	28 340
Mineral assets		6 704	5 966	5 465	6 385	5 595	5 009	4 552	4 007	3 084	3 216	2 810
		<b>62 148</b>	<b>60 892</b>	<b>63 160</b>	<b>61 651</b>	<b>59 190</b>	<b>57 253</b>	<b>48 698</b>	<b>28 915</b>	<b>38 077</b>	<b>34 391</b>	<b>32 891</b>
<b>Carrying value</b>												
<b>Comprising</b>												
Land		835	858	760	873	851	632	538	257	595	600	656
Buildings and improvements		3 481	3 578	3 653	3 672	3 542	3 594	2 057	1 142	1 451	1 494	1 858
Retail convenience centres		1 005	987	978	1 004	983	962	922	877	663	-	-
Plant, equipment and vehicles		61 741	56 231	57 151	59 711	57 555	55 691	41 981	32 601	32 437	31 177	25 559
Mineral assets		7 111	7 153	5 656	7 263	7 439	5 394	5 113	5 052	4 472	4 732	2 501
<b>Per statement of financial position</b>		<b>74 173</b>	<b>68 807</b>	<b>68 198</b>	<b>72 523</b>	<b>70 370</b>	<b>66 273</b>	<b>50 611</b>	<b>39 929</b>	<b>39 618</b>	<b>38 003</b>	<b>30 574</b>
<b>Cost price of fully depreciated and fully impaired assets still in use</b>		<b>8 517</b>	<b>11 713</b>	<b>18 547</b>	<b>8 571</b>	<b>12 064</b>	<b>17 005</b>	<b>13 419</b>	<b>9 649</b>	<b>8 183</b>	<b>7 981</b>	<b>7 367</b>
<b>Carrying value of assets committed as security for debt (refer to note 18)</b>		<b>11 696</b>	<b>10 759</b>	<b>14 014</b>	<b>11 774</b>	<b>10 961</b>	<b>12 966</b>	<b>11 216</b>	<b>12 634</b>	<b>9 229</b>	<b>14 435</b>	<b>8 676</b>

**SASOL LIMITED GROUP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the period ended

<b>Note 2 (continued)</b>		half-year	half-year	half-year	full year	full year	full year	full year	full year
		2011	2010	2009	2010	2009	2008	2007	2006
<b>Property, plant and equipment</b>		R m	R m	R m	R m	R m	R m	R m	R m
<b>Carrying value of property, plant and equipment</b>									
South African Energy cluster		32 997	27 123	25 974	28 605	27 314	25 752	22 071	21 396
<i>Mining</i>	6,5%	4 824	4 554	4 302	4 744	4 672	3 962	3 508	3 499
<i>Gas</i>	6,1%	4 558	4 905	4 994	3 718	5 049	5 097	5 222	5 294
<i>Synfuels</i>	26,0%	19 207	13 544	12 819	15 644	13 361	12 853	9 589	9 160
<i>Oil</i>	5,8%	4 319	4 045	3 840	4 424	4 157	3 840	3 752	3 443
<i>Other</i>	0,1%	89	75	19	75	75	-	-	-
International Energy cluster		6 684	7 456	7 104	7 541	7 909	5 928	5 875	1 878
<i>Synfuels International</i>	5,4%	3 979	4 418	5 417	4 584	4 698	4 240	4 036	79
<i>Petroleum International</i>	3,6%	2 705	3 038	1 687	2 957	3 211	1 688	1 839	1 799
Chemical cluster		32 615	32 524	34 132	34 414	33 625	33 660	22 016	16 202
<i>Polymers</i>	20,8%	15 454	16 718	16 706	16 775	17 465	16 506	8 665	6 707
<i>Solvents</i>	11,5%	8 508	8 237	8 830	8 608	8 467	8 922	6 707	6 826
<i>Olefins &amp; Surfactants</i>	5,9%	4 371	4 361	5 724	4 582	4 632	5 358	4 038	-
<i>Other</i>	5,8%	4 282	3 208	2 872	4 449	3 061	2 874	2 606	2 669
Other businesses	2,5%	1 877	1 704	988	1 963	1 522	933	649	453
	100,0%	74 173	68 807	68 198	72 523	70 370	66 273	50 611	39 929

Note 2 (continued)

Property, plant and equipment

Additions to property, plant and equipment

To enhance existing operations

current period additions

adjustment to non-cash items

environmental provisions capitalised

To expand operations

current period additions

adjustment to non-cash items

mineral rights received

Per the statement of cash flows

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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
<b>Additions to property, plant and equipment</b>	<b>539</b>	<b>452</b>	<b>570</b>	<b>1 609</b>	<b>1 980</b>	<b>1 768</b>	<b>1 149</b>	<b>709</b>
To enhance existing operations	735	504	856	1 707	2 223	1 712	1 225	844
current period additions								
adjustment to non-cash items	(196)	(52)	(286)	(98)	(243)	56	(76)	(135)
environmental provisions capitalised								
To expand operations	84	130	137	425	519	399	395	269
current period additions	84	130	137	425	519	399	395	386
adjustment to non-cash items								
mineral rights received	-	-	-	-	-	-	-	(117)
<b>Per the statement of cash flows</b>	<b>623</b>	<b>582</b>	<b>707</b>	<b>2 034</b>	<b>2 499</b>	<b>2 167</b>	<b>1 544</b>	<b>978</b>

	enhance operations	expand operations	total							
			half-year 2011 R m	half-year 2010 R m	half-year 2009 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
<b>Business unit segmentation</b>										
South African Energy cluster	253	59	312	239	514	854	1 640	1 146	801	446
<i>Mining</i>	167	-	167	149	422	599	1 227	879	612	111
<i>Gas</i>	-	35	35	1	11	16	103	87	47	38
<i>Synfuels</i>	81	-	81	65	20	158	126	79	96	216
<i>Oil</i>	5	24	29	24	43	81	109	101	46	81
<i>Other</i>	-	-	-	-	18	-	75	-	-	-
International Energy cluster	5	7	12	19	8	91	(41)	92	14	39
<i>Synfuels International</i>	1	-	1	4	2	4	4	60	11	1
<i>Petroleum International</i>	4	7	11	15	6	87	(45)	32	3	38
Chemical cluster	259	17	276	316	171	1 004	900	895	666	456
<i>Polymers</i>	2	-	2	4	11	25	22	15	27	75
<i>Solvents</i>	164	1	165	83	61	409	157	370	208	163
<i>Olefins &amp; Surfactants</i>	69	12	81	94	42	299	241	247	337	150
<i>Other</i>	24	4	28	135	57	271	480	263	94	68
Other businesses	22	1	23	8	14	85	-	34	63	37
	<b>539</b>	<b>84</b>	<b>623</b>	<b>582</b>	<b>707</b>	<b>2 034</b>	<b>2 499</b>	<b>2 167</b>	<b>1 544</b>	<b>978</b>

**Note 2 (continued)**  
**Property, plant and equipment**

**Additions to property, plant and equipment**

Additions to property, plant and equipment are, for financial disclosure purposes, grouped into two broad categories, namely:

- additions to expand operations, and
- additions to enhance existing operations

**Additions to expand operations**

This classification relates to directly economically justifiable projects which will result in increased operating profit and includes:

- debottlenecking projects which raise factory production levels above original design
- increase individual unit capacity and yields (e.g. overcome capacity limitations on key items of equipment)
- projects which result in reducing operating costs
- projects which lead to the elimination of known losses (e.g. elimination of flare losses)
- new venture projects

Development projects, which are essential for long-term optimisation, will also be included under this category even though the benefits may not be initially quantifiable.

**Additions to enhance existing operations**

Included in this classification are:

- economically justifiable projects where the benefits are not directly quantifiable, for example
    - projects to maintain existing capacities of any particular unit
    - projects aimed at the prevention of potential losses
    - projects aimed at risk minimisation, and
    - projects related to product quality problems
  - safety, statutory and security projects
  - infrastructure projects
  - equipment and aids (e.g. vehicles, workshops and loose equipment, computer related equipment etc.)
  - renewal projects
  - environmental projects
  - rehabilitation projects after dismantling
  - dismantling projects
-

**Note 2 (continued)**

**Property, plant and equipment**

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m

**Capital commitments**

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

Capital expenditure will be financed out of funds generated from normal business operations, existing borrowing facilities and specifically arranged financing.

**Property, plant and equipment**

Capital projects sanctioned by the board authorised and contracted for  
authorised but not yet contracted for

	31 543	27 023	23 264	31 441	22 354	24 258	28 367	29 045	26 594	18 102	22 854
	34 252	25 149	18 148	35 524	16 898	17 662	11 697	6 853	7 720	14 381	8 503
	65 795	52 172	41 412	66 965	39 252	41 920	40 064	35 898	34 314	32 483	31 357
Less: expenditure to the end of period	(22 456)	(18 235)	(15 511)	(20 741)	(14 127)	(16 967)	(21 527)	(21 332)	(15 201)	(7 792)	(13 504)
	43 339	33 937	25 901	46 224	25 125	24 953	18 537	14 566	19 113	24 691	17 853

**Comprising**

Subsidiary companies  
Proportionate share of joint ventures  
As per joint venture disclosure  
Escravos GTL (EGTL) \*

	43 088	33 352	25 106	45 775	24 547	21 755	14 409	9 314	10 659	16 230	9 514
	251	585	795	449	578	3 198	4 128	5 252	8 454	8 461	8 339
						675					
						2 523					
	43 339	33 937	25 901	46 224	25 125	24 953	18 537	14 566	19 113	24 691	17 853

\* Relates to the capital commitments of Sasol's 37,5% interest in EGTL that was classified as an asset held for sale as at 30 June 2008. At 30 June 2009, the interest in EGTL had been reduced to 10% and the remaining capital commitments have been disclosed as part of the investments in associates note (refer note 8).

**Estimated expenditure**

Within one year	32,8%	14 185	15 247	16 884	17 321	13 894	16 973	12 671	9 410	14 456	14 826	9 017
1 to 2 years	33,7%	14 583	10 971	5 573	12 036	8 862	5 382	4 105	3 582	2 976	6 910	5 434
2 to 5 years	31,9%	13 846	7 611	3 146	14 864	2 369	2 383	1 522	1 530	1 647	2 919	3 402
More than 5 years	1,6%	725	108	298	2 003	-	215	239	44	34	36	-
	100,0%	43 339	33 937	25 901	46 224	25 125	24 953	18 537	14 566	19 113	24 691	17 853

**Business unit segmentation**

South African Energy cluster		27 395	19 303	16 591	29 630	18 402	13 575	9 501	4 029	4 577	8 439	5 853
Mining	15,7%	6 823	3 784	1 237	7 507	4 107	781	654	676	798	685	452
Gas	5,0%	2 186	667	1 029	567	724	1 110	1 410	212	209	424	3 249
Synfuels	36,2%	15 685	12 847	12 901	19 438	11 732	10 656	6 864	2 682	2 909	6 369	1 445
Oil	6,2%	2 701	2 005	1 424	2 118	1 839	1 028	573	459	661	961	707
International Energy cluster		2 335	2 855	4 303	2 931	3 105	7 198	5 902	5 791	6 636	5 482	6 786
Synfuels International	1,1%	463	852	1 065	695	798	3 448	3 414	4 095	5 990	5 482	6 786
Petroleum International	4,3%	1 872	2 003	3 238	2 236	2 307	3 750	2 488	1 696	646	-	-
Chemical cluster		13 051	11 278	4 222	12 872	3 099	3 398	2 747	4 504	7 641	10 517	4 857
Polymers	3,5%	1 501	393	543	1 914	504	559	753	2 210	5 696	8 294	1 969
Solvents	1,0%	431	623	836	474	706	1 021	946	1 411	1 304	1 754	1 064
Olefins & Surfactants	5,3%	2 293	733	970	886	604	912	443	762	528	221	1 405
Other	20,4%	8 826	9 529	1 873	9 598	1 285	906	605	121	113	248	419
Other businesses	1,3%	558	501	785	791	519	782	387	242	259	253	357
	100,0%	43 339	33 937	25 901	46 224	25 125	24 953	18 537	14 566	19 113	24 691	17 853

**Note 2 (continued)**

**Property, plant and equipment**

**Capital commitments (continued)**

**Geographic segmentation**

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m
South Africa	38 815	30 444	20 395	42 285	21 339	16 786	11 775	6 742	9 373	15 785
Rest of Africa	1 768	1 847	3 240	2 069	2 140	6 372	5 370	5 274	5 649	3 803
Europe	458	695	1 587	834	962	1 327	763	590	440	214
North America	1 981	514	388	582	300	302	76	280	163	58
Middle East and India	178	248	282	281	189	153	479	1 678	3 479	4 829
Rest of world	139	189	9	173	195	13	74	2	9	2
	<b>43 339</b>	<b>33 937</b>	<b>25 901</b>	<b>46 224</b>	<b>25 125</b>	<b>24 953</b>	<b>18 537</b>	<b>14 566</b>	<b>19 113</b>	<b>24 691</b>

Note 2 (continued)

Key projects approved which were not completed at 31 December 2010

Project	Project related information and notes	Notes	Sasol's effective share (%)	Business Unit	Amount approved by Sasol Ltd board Rm	Amount contracted to date Rm	Estimated end of job cost Rm	Estimated beneficial operation (calendar year)
<i>Gauteng Network Pipeline Project</i>	Pipeline for transport of volumes from Secunda to Sasolburg		100%	Gas	1 580	6	1580	2013
<i>Mozambique expansion</i>	Upgrade CPF plant to increase gas throughput from 122 mGJ/a to 183 mGJ/a. A portion of the increased gas available will be utilised in the Sasol Natural Gas Growth Project		70%	SPI	US\$ 214,1m	US\$ 148,2m	US\$ 183,4m	2011
<i>Mozambique 2010 Firm onshore well campaign</i>	The onshore well campaign is a joint drilling campaign and comprises of 6 well workovers for gas production assurance (PPA area), horizontal appraisal well & extended well test to evaluate Inhassoro liquids (PSA area), 2 exploration wells to further evaluate prospectivity (PSA area), 1 water injection well to provide redundancy and protect production (PPA area) and 1 well abandonment (PSA area). In the PPA area Sasol has a 70% participation and in the PSA area 100%		PPA 70% PSA 100%	SPI	US\$ 111,4m	US\$ 47,1m	US\$ 111,4m	2011
<i>Replacement of steam turbines at steam plant</i>	Upgrade of steam turbines, resulting in a more efficient use of steam. Generating additional steam which can be utilised in other projects.		100%	Synfuels	862	453	862	2015
<i>Improvement of Synthol total feed compressors</i>	Reduced steam consumption resulting in an additional 37MW of electricity generation, decrease in operating cost.		100%	Synfuels	640	635	640	2015
<i>Steam emergency shutdown and logic replacement</i>	Steam emergency shutdown replacement		100%	Synfuels	551	346	716	2014
<i>Volatile organic compounds abatement programme</i>	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	588	1 554	2013
<i>Sasol Fixed bed dry bottom gasifiers</i>	Additional gasifiers will be able to produce peak loads higher than the instantaneous limit		100%	Synfuels	1 950	1 048	1 950	2013
<i>Secunda Growth Programme</i>	First phase expansion of Synfuels based on natural gas	Note 1						
<i>16th Oxygen train- inside battery limits</i>	Increased oxygen production capacity to support the Secunda growth program	Note 1	100%	Synfuels	1 599	1 453	1 527	2011
<i>16th Oxygen train- outside battery limits</i>	Increased oxygen production capacity to support the Secunda growth program	Note 1	100%	Synfuels	1 052	921	1 039	2011
<i>10th Sasol Advanced Syntol (SAS) reactor</i>	Create necessary synthesis capacity to process the additional natural gas.	Note 1	100%	Synfuels	950	821	950	2011
<i>Water recovery growth</i>	Project to support completion of the 10th SAS and GHER's	Note 1	100%	Synfuels	1 830	455	1 489	2014
<i>Gas Heated Heat Exchange Reformers</i>	Gas Heat Exchange Reformers (2nd, 3rd, 4th - tie ins) (GHER)	Note 1	100%	Synfuels	2 346	1 004	2 346	2012
<i>Power generation with open cycle turbines (CCGT) - Heat recovery and steam generation</i>	Steam generation from heat generated by the gas turbines	Note 2	100%	Synfuels	764	640	728	2011
<i>Ash lock project</i>	Ensure long term life span of ash locks as well as spare ash lock availability		100%	Synfuels	613	504	530	2011
<i>17th Reformer</i>	The project will result in reduction of losses while reformers are off-line, utilisation of flared fuel gas, enabling higher pure gas production rates.		100%	Synfuels	1 470	1 132	1 286	2012
<i>Thubelisha mine</i>	Re-location of Twistdraai. Long-term feedstock supply to export market and supply of middlings product to sustain production levels to Synfuels		93,4%	Mining	3 386	2 544	3 320	2012
<i>Impumelelo mine</i>	Relocation of Brandspruit Colliery in order to sustain uninterrupted coal supply to the Secunda CTL plant.	Note 3	89,8%	Mining	4 654	277	4 654	2014
<i>3rd Catalyst plant in Sasolburg, South Africa</i>	Construction in Sasolburg of 3rd Catalyst Plant		100%	SSI	1 070	947	1 070	2011
<i>Secunda Natref pipeline project</i>	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	909	516	837	2012
<i>Depot expansion project</i>	Increase storage capacity from 9 800m <sup>3</sup> to 36 850m <sup>3</sup>		100%	Oil	686	296	617	2012
<i>Ethylene Tetramerization Unit<sup>2</sup></i>	Construction of new unit to produce over 100 000 tons of combined 1-octene and 1-hexene in Lake Charles/USA		100%	O&S	1 542	60	1 542	2013
<i>Limestone Ammonium Nitrate (LAN) Replacement project</i>	Replacement of the Sasol Nitro Secunda granulation plant		100%	Nitro	955	634	835	2012
<i>Fischer-Tropsch Wax Expansion Project</i>	Double hard wax production in Sasolburg	Note 3	100%	Wax	8 350	3 151	8 293	2012
<i>Ethylene Purification Unit</i>	Separation of Ethylene from C-2 Rich Gas		100%	Polymers	1 913	1 913	1 913	2013

Notes:

- The Secunda Growth program 1A at Synfuels include: 16th Oxygen Train, Tenth SAS reactor, Gas heated heat exchange reformers (2nd, 3rd, 4th - tie ins), water recovery growth, and other projects less than R500 million.
- Power generation with open cycle gas turbines is included in the Secunda Growth program 1A but shown separately. Beneficial operation of the gas turbine portion of the project was reached during July 2010. The Heat replacement steam generation phase of the project is expected to reach beneficial operation during 2011
- Estimated beneficial operation date refers only to the first phase of the project, but capital costs reflect both phases 1 and 2.

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 partly in part) are included.
- Where Sasol has less than 100% share, the report only reflects Sasol's portion thereof.



Note 2 (continued)

Property, plant and equipment

	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year	
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003	
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	
<b>Depreciation of property, plant and equipment</b>												
<b>Current period charge</b>												
South African Energy cluster	1 598	1 177	1 094	2 939	2 214	2 054	1 836	1 834	1 633	1 829	1 589	
Mining	10,1%	345	335	318	649	619	642	625	612	574	508	434
Gas	3,8%	130	155	144	310	303	281	267	255	247	76	31
Synfuels	24,5%	837	408	382	1 416	791	696	547	586	523	938	869
Oil	8,3%	286	279	250	564	501	435	397	381	289	307	255
International Energy cluster	370	323	323	687	683	512	329	251	196	1	1	
Synfuels International	4,7%	161	156	187	306	371	275	87	17	1	1	1
Petroleum International	6,1%	209	167	136	381	312	237	242	234	195	-	-
Chemical cluster	1 294	1 414	1 405	2 575	2 924	2 303	1 479	1 815	1 846	2 731	2 805	
Polymers	14,7%	504	594	545	992	1 185	776	540	400	291	468	430
Solvents	8,8%	303	270	261	536	527	458	417	380	406	387	216
Olefins & Surfactants	8,0%	274	370	431	708	845	756	204	739	805	1 412	1 654
Other	6,2%	213	180	168	339	367	313	318	296	344	464	505
Other businesses	4,8%	165	145	110	308	238	151	99	73	69	176	73
	100,0%	3 427	3 059	2 932	6 509	6 059	5 020	3 743	3 973	3 744	4 737	4 468
<b>Depreciation rates</b>												
Buildings and improvements												
Retail convenience centres												
Plant												
Equipment												
Vehicles												
Mineral assets												

The group depreciates its assets over their estimated useful lives, which are reviewed on an annual basis. The actual lives of these assets can vary depending on a variety of factors.

Assets related to oil and gas producing activities are depreciated over the estimated proven reserves to which those assets relate. Accordingly, changes in proven reserves may result in a significant change to the depreciation rates applied to these assets.

Life of mine assets are depreciated using the units-of-production method. Annually this units-of-production is reassessed to determine whether the original units are appropriate. Other mining assets are depreciated on the straight line method using their estimated useful life.

Petrochemical assets are depreciated over their estimated remaining useful life. These useful lives are annually reviewed to determine whether the original year continues to be appropriate. Technological innovation, product life cycles and maintenance programmes all impact the useful lives of the assets.

**Note 3**

**Assets under construction**

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Note	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Cost</b>											
Balance at beginning of period	21 018	14 496	11 693	14 496	11 693	24 611	23 176	18 088	9 811		
Acquisition of businesses	-	-	-	-	-	(16)	-	9	-		
Disposal of businesses	52	-	-	-	-	-	(1)	-	(2)		
Additions		8 530	5 968	6 424	14 060	12 981	8 886	10 475	12 632	11 495	
to enhance existing operations		4 737	2 907	2 796	7 867	5 665	4 023	3 918	4 897	4 496	
to expand operations		3 793	3 061	3 628	6 193	7 316	4 863	6 557	7 735	6 999	
Finance expenses capitalised	36	28	20	41	58	34	1 580	981	1 443	1 110	
Impairment of assets under construction	39	(2)	(8)	(4)	(61)	(19)	(371)	-	(26)	(148)	
Reversal of impairment of assets under construction	39	-	-	-	2	-	-	-	140	-	
Write off of unsuccessful exploration wells		-	-	-	(58)	(16)	-	-	-	-	
Fair value write-down of discontinued operations		-	-	-	-	-	-	(178)	-	-	
Reversal of fair value write-down of disposal group held for sale		-	-	-	-	-	134	-	-	-	
Transfer to inventories		(2)	-	-	(8)	(2)	-	(248)	-	-	
Reclassification of Escravos GTL to held for sale		-	-	-	-	-	(7 235)	-	-	-	
Net reclassification (to) / from held for sale		(32)	-	-	-	-	757	(768)	-	-	
Projects capitalised		(6 310)	(1 563)	(1 846)	(7 348)	(9 655)	(16 809)	(10 218)	(9 029)	(4 231)	
property, plant and equipment	2	(6 278)	(1 509)	(1 806)	(7 088)	(9 347)	(16 698)	(10 121)	(8 946)	(4 142)	
intangible assets	5	(32)	(54)	(40)	(260)	(308)	(111)	(97)	(83)	(89)	
Translation of foreign operations	43	(167)	(48)	548	(84)	88	1 066	(349)	1 039	299	
Disposals and scrapping		(25)	(33)	(490)	(39)	(608)	(19)	(96)	(174)	(246)	
<b>Balance at end of period</b>		<b>23 038</b>	<b>18 832</b>	<b>16 366</b>	<b>21 018</b>	<b>14 496</b>	<b>11 693</b>	<b>24 611</b>	<b>23 176</b>	<b>18 088</b>	
<b>Comprising</b>											
Property, plant and equipment under construction		21 483	17 250	14 984	19 566	13 085	10 618	24 123	23 011	17 937	9 728
Intangible assets under construction		164	175	196	80	90	164	42	59	63	52
Exploration assets		1 391	1 407	1 186	1 372	1 321	911	446	106	88	31
<b>Per statement of financial position</b>		<b>23 038</b>	<b>18 832</b>	<b>16 366</b>	<b>21 018</b>	<b>14 496</b>	<b>11 693</b>	<b>24 611</b>	<b>23 176</b>	<b>18 088</b>	<b>9 811</b>
											<b>12 213</b>

**Business segmentation**

South African Energy cluster		14 456	12 440	7 152	14 599	9 152	4 350	5 626	4 835	5 999
Mining	8,5%	1 966	751	242	1 274	254	147	396	164	378
Gas	1,2%	282	1 041	674	1 108	862	308	82	75	18
Synfuels	47,5%	10 937	9 598	5 719	11 303	7 224	3 550	4 959	4 298	5 085
Oil	5,5%	1 271	1 050	517	914	812	345	189	298	518
International Energy cluster		3 646	2 696	3 383	3 118	2 078	2 845	6 894	8 147	5 191
Synfuels International	4,5%	1 034	672	490	899	382	664	5 890	7 712	4 856
Petroleum International	11,3%	2 612	2 024	2 893	2 219	1 696	2 181	1 004	435	335
Chemical cluster		4 610	2 997	4 977	3 077	2 464	3 836	11 620	9 997	6 816
Polymers	3,8%	866	499	3 183	452	444	2 675	8 844	8 790	6 186
Solvents	2,8%	649	785	475	562	607	291	1 749	1 013	155
Olefins & Surfactants	2,0%	455	604	476	425	501	287	703	-	402
Other	11,5%	2 640	1 109	843	1 638	912	583	324	194	73
Other businesses	1,4%	326	699	854	224	802	662	471	197	82
<b>100,0%</b>		<b>23 038</b>	<b>18 832</b>	<b>16 366</b>	<b>21 018</b>	<b>14 496</b>	<b>11 693</b>	<b>24 611</b>	<b>23 176</b>	<b>18 088</b>

Note 3 (continued) Additions to assets under construction (cash flow)	half-year	half-year	half-year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007
	R m	R m	R m	R m	R m	R m	R m
<b>To enhance existing operations</b>	<b>4 742</b>	<b>2 906</b>	<b>2 729</b>	<b>7 849</b>	<b>5 684</b>	<b>3 825</b>	<b>3 933</b>
current period additions	4 737	2 907	2 796	7 867	5 665	4 023	3 918
adjustment to non-cash items							
cash flow hedge accounting	8	(1)	(33)	(8)	19	(198)	21
movement in environmental provisions capitalised	(3)	-	(34)	(10)	-	-	(6)
<b>To expand operations</b>	<b>3 799</b>	<b>3 056</b>	<b>3 513</b>	<b>6 174</b>	<b>7 363</b>	<b>4 846</b>	<b>6 546</b>
current period additions	3 793	3 061	3 628	6 193	7 316	4 863	6 557
adjustment to non-cash items							
cash flow hedge accounting	18	(5)	2	(18)	47	(17)	(11)
movement in environmental provisions capitalised	(12)	-	(117)	(1)	-	-	-
<b>Per the statement of cash flows</b>	<b>8 541</b>	<b>5 962</b>	<b>6 242</b>	<b>14 023</b>	<b>13 047</b>	<b>8 671</b>	<b>10 479</b>

**Business unit segmentation**

	enhance operations	expand operations	total	2011	2010	2009	2010	2009	2008	2007
South African Energy cluster	3 762	1 727	5 489	4 024	3 431	9 995	7 083	3 383	2 777	
Mining	874	-	874	538	233	1 098	199	118	315	
Gas	28	38	66	2 916	368	348	697	377	168	
Synfuels	2 397	1 648	4 045	173	2 483	7 685	5 018	2 226	1 827	
Oil	463	41	504	397	347	864	1 169	662	467	
International Energy cluster	132	561	693	666	1 244	1 409	2 492	2 541	3 397	
Synfuels International	63	167	230	322	320	716	653	1 444	2 533	
Petroleum International	69	394	463	344	924	693	1 839	1 097	864	
Chemical cluster	689	1 469	2 158	1 020	1 214	2 311	2 625	2 265	3 969	
Polymers	148	303	451	134	325	310	647	986	2 015	
Solvents	80	134	214	191	273	428	459	567	875	
Olefins & Surfactants	280	122	402	261	269	403	615	305	754	
Other	181	910	1 091	434	347	1 170	904	407	325	
Other businesses	159	42	201	252	353	308	847	482	336	
	4 742	3 799	8 541	5 962	6 242	14 023	13 047	8 671	10 479	

**Capital expenditure**

**Significant projects to expand operations include:**

Project	Business unit	half-year	half-year	half-year	full year	full year	full year	full year
		2011	2010	2009	2010	2009	2008	2007
		R m	R m	R m	R m	R m	R m	R m
Pipeline expansion - 1st compressor	Gas	-	104	-	186	532	-	-
Power generation with open cycle turbines	Synfuels	191	381	730	842	1 077	186	-
16th Oxygen train project	Synfuels	370	418	241	970	507	304	-
10th Sasol Advance Synthol reactor	Synfuels	240	237	-	463	316	69	-
Gas heated heat exchange reformers	Synfuels	178	160	-	354	189	23	-
Oryx GTL and Escravos GTL	Synfuels International	-	-	-	-	-	865	2 426
3rd Catalyst plant in Sasolburg, South Africa	Synfuels International	154	258	-	465	221	10	-
2nd Catalyst plant, The Netherlands	Synfuels International	-	-	79	-	-	366	-
Mozambique expansion	Petroleum International	225	256	690	484	1 203	454	266
Petroleum West Africa development	Petroleum International	181	27	107	83	429	235	339
Project Turbo	Polymers	36	-	150	-	86	362	1 169
Arya Sasol Polymer (Iran)	Polymers	-	-	74	-	166	457	774
2nd and 3rd Octene trains	Solvents	-	41	83	-	298	323	708
Ethylene Tetramerisation Unit	Olefins & Surfactants	230	-	-	-	-	-	-
Fischer-Tropsch Wax expansion project	Wax	669	177	-	564	227	-	-
Limestone Ammonium Nitrate (LAN) Replacement project	Nitro	-	62	-	-	-	-	-
Other projects	Various	1 325	935	1 359	1 763	2 112	1 192	864
		3 799	3 056	3 513	6 174	7 363	4 846	6 546

Note 3 (continued)	half-year	full year	full year	full year
	2011	2010	2009	2008
	R m	R m	R m	R m

**Significant projects to enhance operations:**

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. Included in the R4 742 million to enhance existing operations, R4 442 million relates to expenditure incurred to sustain operations. Other expenditure includes amounts incurred to meet legal and environmental obligations.

**Significant projects to enhance operations include:**

Project	Business unit				
Mining renewal	Mining	-	-	-	118
Thubelisha shaft to maintain Twistdraai Colliery operation	Mining	624	752	91	14
Refurbishments of continuous miners	Mining	39	60	36	15
Impumelelo shaft to maintain Brandspruit mine operation	Mining	42	88	21	-
Major shutdown and statutory maintenance	Synfuels	1 117	1 484	-	-
Replacement of air heater systems at boiler 9	Synfuels	95	301	104	29
Improvement of Synthol total feed compressors	Synfuels	69	266	-	-
Selective catalytic cracker - baseline optimisation project	Synfuels	25	379	206	76
Ash-lock project	Synfuels	52	181	191	70
17th Reformer project	Synfuels	210	174	-	-
Turbo phase 1 project	Synfuels	-	148	33	64
Replace long term catalyst	Synfuels	27	111	112	63
Replacement of turbine rotors for generator 4	Synfuels	-	-	51	6
Switchgear replacement programmes	Synfuels	47	97	64	45
Sulphuric acid plant project	Synfuels	-	89	134	281
Volatile organic compounds abatement programme	Synfuels	-	64	41	-
Refurbishment of firewater lines	Synfuels	13	84	47	43
Oxygen emergency shut down system replacement	Synfuels	29	71	115	91
Replacement of steam turbines at steam plant	Synfuels	34	60	-	-
Refurbishment of the utility cooling water towers	Synfuels	32	55	2	-
Replacement of combined waste heat boilers and feed preheater	Synfuels	11	54	39	12
Synthol tailgas compressor and turbine upgrade	Synfuels	-	51	111	-
Replacement of tube bundles in interstage cooler systems	Synfuels	-	37	90	8
Replacement of conveyor belts for coal processing and ash plants	Synfuels	-	-	62	5
Change plant to reduce benzene content in fuel	Synfuels	18	25	84	116
Secunda Natref pipeline project	Oil	121	155	50	-
Diesel unifier project	Oil	11	154	79	-
Depot expansion project	Oil	-	148	117	11
Supply chain project	Oil	15	69	28	-
Hydrocrackers project	Oil	-	14	184	-
Replace long term catalyst	Oil	-	9	50	2
Oryx statutory maintenance	Synfuels International	63	264	288	213
Replacement of trunk and gathering lines at Sasol Petroleum Temane	Petroleum International	-	-	84	179
Upgrade of central processing facility at Sasol Petroleum Temane	Petroleum International	35	77	48	11
Replacement of Infracchem laboratory	Other chemical businesses	72	101	60	-
Replacement of cranes	Other businesses	-	27	61	-
Replacement of information management systems and software	Other businesses	-	127	174	-
Replacement of existing radio systems	Other businesses	-	-	121	-
Other projects to sustain existing operations	Various	1 641	1 762	2 136	1 878
Expenditure related to environmental obligations	Various	184	126	239	396
Expenditure incurred relating to safety regulations	Various	116	185	331	197
		<b>4 742</b>	<b>7 849</b>	<b>5 684</b>	<b>3 825</b>

Note 4		half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
Goodwill (and negative goodwill)		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
Note		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Goodwill</b>												
<b>Cost</b>												
	Balance at beginning of period	1 659	1 877	2 102	1 877	2 102	1 524	1 361	1 205	704	614	669
	Acquisition of businesses	-	-	-	-	-	144	212	15	-	147	-
43	Translation of foreign operations	(37)	(15)	63	(218)	(225)	434	45	141	31	(37)	(103)
	Fair value adjustment	-	-	-	-	-	-	-	-	(15)	-	48
	Reclassification of negative goodwill	-	-	-	-	-	-	-	-	481	-	-
	Reclassification to held for sale	-	-	-	-	-	-	(94)	-	-	-	-
52	Disposal of businesses	-	-	-	-	-	-	-	-	4	(20)	-
	<b>Balance at the end of period</b>	<b>1 622</b>	<b>1 862</b>	<b>2 165</b>	<b>1 659</b>	<b>1 877</b>	<b>2 102</b>	<b>1 524</b>	<b>1 361</b>	<b>1 205</b>	<b>704</b>	<b>614</b>
<b>Accumulated impairment</b>												
	Balance at beginning of period	921	1 072	1 228	1 072	1 228	938	1 095	696	483	392	277
51	Acquisition of businesses	-	-	-	-	-	-	-	9	-	-	-
33 / 45	Current period charge	-	-	-	-	-	-	-	-	-	21	42
43	Translation of foreign operations	-	-	-	(151)	(156)	290	40	93	-	-	-
	Reversal of fair value write-down on disposal group held for sale	-	-	-	-	-	-	(201)	289	-	-	-
39	Impairment	-	-	-	-	-	-	4	8	213	70	73
	<b>Balance at the end of period</b>	<b>921</b>	<b>1 072</b>	<b>1 228</b>	<b>921</b>	<b>1 072</b>	<b>1 228</b>	<b>938</b>	<b>1 095</b>	<b>696</b>	<b>483</b>	<b>392</b>
	<b>Carrying value at end of period</b>	<b>701</b>	<b>790</b>	<b>937</b>	<b>738</b>	<b>805</b>	<b>874</b>	<b>586</b>	<b>266</b>	<b>509</b>	<b>221</b>	<b>222</b>
<b>Negative goodwill</b>												
	Balance at beginning of period									(129)	(536)	(910)
	Reclassification of negative goodwill									(481)	-	-
	Amount written off against accumulated earnings									610	-	-
51	Acquisition of businesses									-	-	(49)
33 / 45	Current period charge									-	225	301
39	Impairment									-	87	-
	Disposal of businesses									-	42	-
43	Translation of foreign entities									-	53	122
	<b>Balance at the end of period</b>									<b>-</b>	<b>(129)</b>	<b>(536)</b>
	<b>Per statement of financial position</b>	<b>701</b>	<b>790</b>	<b>937</b>	<b>738</b>	<b>805</b>	<b>874</b>	<b>586</b>	<b>266</b>	<b>509</b>	<b>92</b>	<b>(314)</b>

With effect from 1 July 2004, goodwill was no longer amortised and any negative goodwill existing at that date was written off to retained earnings in the statement of changes in equity.

**Business segmentation**

South African Energy cluster		85	85	85	85	85	85	18	18	18	-	-
<i>Oil</i>	12,1%	85	85	85	85	85	85	18	18	18	-	-
Chemical cluster		616	705	852	653	720	789	568	248	491	70	(316)
<i>Solvents</i>	23,3%	163	193	267	184	220	249	194	165	149	-	(222)
<i>Olefins &amp; Surfactants</i>	29,1%	204	240	268	203	222	250	198	-	270	2	(256)
<i>Nitro</i>	13,5%	95	95	94	95	95	95	95	-	-	-	60
<i>Wax</i>	22,0%	154	177	223	171	183	195	81	83	72	68	102
Other businesses	-	-	-	-	-	-	-	-	-	-	22	2
	100,0%	701	790	937	738	805	874	586	266	509	92	(314)

Note 5	Note	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Other intangible assets		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Cost</b>												
Balance at beginning of period		3 142	3 067	2 992	3 067	2 992	2 861	2 188	2 518	2 392		
Acquisition of businesses		-	-	3	-	3	49	10	-	-		
Additions		53	29	56	256	363	274	74	332	41		
to enhance existing operations		53	28	56	255	209	267	70	319	27		
to expand operations		-	1	-	1	154	7	4	13	14		
Net transfer from / (to) property, plant and equipment	2	2	1	3	(1)	3	3	6	5	-		
Assets under construction capitalised	3	32	54	40	260	308	111	97	83	89		
Transfer (to) / from inventories		-	-	-	(3)	-	1	-	-	-		
Net reclassification from / (to) held for sale		-	6	-	6	(7)	-	882	(882)	-		
Translation of foreign operations	43	(124)	(43)	151	(173)	(209)	315	37	155	47		
Disposal of businesses		-	(2)	-	(1)	-	-	-	-	(5)		
Disposals and scrapping		(36)	(3)	(19)	(269)	(386)	(622)	(433)	(23)	(46)		
<b>Balance at end of period</b>		<b>3 069</b>	<b>3 109</b>	<b>3 226</b>	<b>3 142</b>	<b>3 067</b>	<b>2 992</b>	<b>2 861</b>	<b>2 188</b>	<b>2 518</b>		
<b>Comprising</b>												
Software		1 281	1 146	1 199	1 301	1 121	1 177	1 461	1 304	1 285	1 237	1 083
Patents and trademarks		721	852	838	916	982	896	633	120	533	499	644
Emission rights		262	296	381	274	297	305	59	60	-	-	-
Other intangible assets		805	815	808	651	667	614	708	704	700	656	669
		<b>3 069</b>	<b>3 109</b>	<b>3 226</b>	<b>3 142</b>	<b>3 067</b>	<b>2 992</b>	<b>2 861</b>	<b>2 188</b>	<b>2 518</b>	<b>2 392</b>	<b>2 396</b>

**Note 5 (continued)**

**Other intangible assets**

	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Accumulated amortisation and impairment</b>												
Balance at beginning of period		1 949	1 999	2 028	1 999	2 028	2 232	1 413	1 465	1 112		
Acquisition of businesses		-	-	-	-	-	(7)	-	-	-		
Current period charge	33 / 45	110	94	96	203	186	192	279	303	338		
Impairment of assets / (reversal of impairment)	39	10	12	116	(14)	137	3	167	136	13		
Fair value write-down of discontinued operations		-	-	-	-	-	-	18	55	-		
Net transfer from / (to) property, plant and equipment	2	-	-	2	(23)	2	(2)	4	4	23		
Transfer to inventories		-	-	-	(1)	-	-	-	-	-		
Net reclassification from / (to) held for sale		-	6	-	6	(7)	-	593	(593)	-		
Translation of foreign operations	43	(67)	(25)	92	(104)	(99)	196	19	64	25		
Disposal of businesses	52	-	(2)	-	(1)	-	-	-	-	-		
Disposals and scrapping		(34)	(1)	(19)	(116)	(248)	(586)	(261)	(21)	(46)		
<b>Balance at end of period</b>		<b>1 968</b>	<b>2 083</b>	<b>2 315</b>	<b>1 949</b>	<b>1 999</b>	<b>2 028</b>	<b>2 232</b>	<b>1 413</b>	<b>1 465</b>		
<b>Comprising</b>												
Software		899	894	993	868	846	932	1 197	992	843	676	361
Patents and trademarks		499	574	676	649	705	738	581	71	385	340	376
Emission rights		37	94	123	26	77	7	55	18	-	-	-
Other intangible assets		533	521	523	406	371	351	399	332	237	96	32
		<b>1 968</b>	<b>2 083</b>	<b>2 315</b>	<b>1 949</b>	<b>1 999</b>	<b>2 028</b>	<b>2 232</b>	<b>1 413</b>	<b>1 465</b>	<b>1 112</b>	<b>769</b>
<b>Carrying value</b>												
Software		382	252	206	433	275	245	264	312	442	561	722
Patents and trademarks		222	278	162	267	277	158	52	49	148	159	268
Emission rights		225	202	258	248	220	298	4	42	-	-	-
Other intangible assets		272	294	285	245	296	263	309	372	463	560	637
<b>Per statement of financial position</b>		<b>1 101</b>	<b>1 026</b>	<b>911</b>	<b>1 193</b>	<b>1 068</b>	<b>964</b>	<b>629</b>	<b>775</b>	<b>1 053</b>	<b>1 280</b>	<b>1 627</b>

Note 5 (continued)		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006
Other intangible assets		R m	R m	R m	R m	R m	R m	R m	R m
<b>Business unit segmentation</b>									
<b>Other intangible assets - Carrying value</b>									
South African Energy cluster		122	153	194	147	163	197	277	422
<i>Mining</i>	0,5%	6	5	35	6	4	3	8	42
<i>Gas</i>	2,3%	25	19	12	31	23	16	20	14
<i>Synfuels</i>	3,9%	43	60	71	55	74	83	107	148
<i>Oil</i>	4,4%	48	69	76	55	62	95	142	218
International Energy cluster		11	6	23	13	13	33	53	37
<i>Synfuels International</i>	0,1%	1	5	20	2	11	24	30	14
<i>Petroleum International</i>	0,9%	10	1	3	11	2	9	23	23
Chemical cluster		616	687	629	709	721	705	275	292
<i>Polymers</i>	13,4%	148	187	57	186	204	58	4	7
<i>Solvents</i>	15,0%	165	205	228	185	220	244	191	220
<i>Olefins &amp; Surfactants</i>	20,6%	227	198	209	253	188	269	30	-
<i>Other</i>	6,9%	76	97	135	85	109	134	50	65
Other businesses	32,0%	352	180	65	324	171	29	24	24
	100,0%	1 101	1 026	911	1 193	1 068	964	629	775
<b>Additions to other intangible assets</b>									
<b>To enhance existing operations</b>		53	28	3	50	25	10	18	14
current period additions		53	28	56	255	209	267	70	319
adjustment to non-cash items		-	-	(53)	(205)	(184)	(257)	(52)	(305)
emission rights received		-	-	(53)	(205)	(184)	(257)	(52)	(305)
<b>To expand operations</b>		-	1	-	1	101	7	4	13
current period additions		-	1	-	1	154	7	4	13
adjustment to non-cash items		-	-	-	-	(53)	-	-	-
emission rights received		-	-	-	-	(53)	-	-	-
<b>Per the statement of cash flows</b>		53	29	3	51	126	17	22	27



Note 5 (continued)

Other intangible assets

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Additions to intangible assets</b>											
	enhance existing operations R m	expand operations R m	Total R m								
<b>Business unit segmentation</b>											
South African Energy cluster	-	-	-	1	-	2	8	2	-	4	20
<i>Mining</i>	-	-	-	1	-	2	1	-	-	-	5
<i>Synfuels</i>	-	-	-	-	-	-	-	-	-	-	1
<i>Oil</i>	-	-	-	-	-	-	-	-	-	-	14
<i>Gas</i>	-	-	-	-	-	7	2	-	-	4	-
International Energy cluster	1	-	1	1	-	3	1	4	4	13	-
<i>Synfuels International</i>	-	-	-	-	-	3	-	4	-	13	-
<i>Petroleum International</i>	1	-	1	1	-	1	-	4	-	-	-
Chemical cluster	4	-	4	27	2	34	58	5	8	8	5
<i>Polymers</i>	-	-	-	-	-	-	-	2	4	2	1
<i>Solvents</i>	-	-	-	-	1	3	49	-	-	-	-
<i>Olefins &amp; Surfactants</i>	1	-	1	27	1	28	4	3	4	6	4
<i>Other</i>	3	-	3	-	-	3	5	-	-	-	-
Other businesses	48	-	48	-	-	12	59	6	10	2	16
	53	-	53	29	2	51	126	17	22	27	41

All intangible assets were acquired from third parties.

Amortisation - current year charge

Business unit segmentation

South African Energy cluster		35	35	37	76	75	92	190	202	239	339	162
<i>Mining</i>	-	-	-	-	-	-	8	34	34	31	59	39
<i>Gas</i>	5,5%	6	5	4	12	7	8	4	3	3	2	-
<i>Synfuels</i>	12,7%	14	13	12	29	25	24	84	75	88	216	123
<i>Oil</i>	13,6%	15	17	21	35	43	52	68	90	117	62	-
International Energy cluster		3	8	14	12	23	26	17	7	-	-	34
<i>Synfuels International</i>	0,9%	1	7	8	10	15	12	3	-	-	-	-
<i>Petroleum International</i>	1,8%	2	1	6	2	8	14	14	7	-	-	34
Chemical cluster		36	36	39	73	70	62	50	66	77	112	101
<i>Polymers</i>	10,9%	12	12	7	24	20	7	4	4	11	17	15
<i>Solvents</i>	7,3%	8	8	10	17	19	19	17	13	16	18	8
<i>Olefins &amp; Surfactants</i>	6,4%	7	6	11	12	9	19	15	31	27	46	51
<i>Other</i>	8,2%	9	10	11	20	22	17	14	18	23	31	27
Other businesses	32,7%	36	15	6	42	18	12	22	28	22	37	17
	100,0%	110	94	96	203	186	192	279	303	338	488	314

Amortisation rates

Software

%  
17 - 33

Patents and trademarks

20

Emission rights

Not subject to amortisation  
and are reviewed for  
impairment at each  
reporting date

**Note 5 (continued)**

**Other intangible assets**

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
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**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:

Capital expenditure will be financed out of funds generated from normal business operations, existing borrowing facilities and specifically arranged financing.

**Other intangible assets**

Capital projects sanctioned by the board authorised and contracted for authorised but not yet contracted for

	297	248	225	112	138	199	49	107	85	114	1 199
	188	192	54	245	140	60	23	22	20	16	7
	485	440	279	357	278	259	72	129	105	130	1 206
Less: expenditure to the end of period	(162)	(175)	(197)	(84)	(94)	(164)	(34)	(67)	(49)	(41)	(987)
	323	265	82	273	184	95	38	62	56	89	219

**Estimated expenditure**

Within one year	70,9%	229	186	71	182	176	85	23	62	38	89	205
1 to 2 years	11,2%	36	79	11	9	8	-	15	-	18	-	4
2 to 5 years	10,5%	34	-	-	48	-	10	-	-	-	-	5
More than 5 years	7,4%	24	-	-	34	-	-	-	-	-	-	5
	100,0%	323	265	82	273	184	95	38	62	56	89	219

**Business unit segmentation**

South African Energy cluster		15	42	5	17	46	12	16	28	28	59	135
Mining	-	-	3	3	-	16	9	10	6	24	45	60
Gas	4,3%	14	35	-	15	26	-	-	-	3	1	-
Synfuels	0,3%	1	4	1	2	4	1	6	21	-	12	50
Oil	-	-	-	1	-	-	2	-	1	1	1	25
International Energy cluster		14	4	9	15	7	9	1	15	19	6	80
Synfuels International	0,3%	1	2	2	2	2	1	1	-	-	-	-
Petroleum International	4,0%	13	2	7	13	5	8	-	15	19	6	80
Chemical cluster		110	138	29	175	24	33	13	8	9	20	4
Polymers	1,2%	4	10	15	-	12	19	3	2	-	5	-
Solvents	16,8%	54	10	11	72	9	-	-	-	-	-	-
Olefins & Surfactants	13,6%	44	97	2	79	3	3	7	-	5	12	4
Other	2,5%	8	21	1	24	-	11	3	6	4	3	-
Other businesses	57,0%	184	81	39	66	107	41	8	11	-	4	-
	100,0%	323	265	82	273	184	95	38	62	56	89	219

**SASOL LIMITED GROUP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the period ended

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Note 6</b>											
<b>Non-current assets disclosure</b>											
<b>Summary</b>											
<b>Non-current assets - Cost</b>											
Property, plant and equipment	136 321	129 699	131 358	134 174	129 560	123 526	99 309	68 844	77 695	72 394	63 465
Assets under construction	23 038	18 832	16 366	21 018	14 496	11 693	24 611	23 176	18 088	9 811	12 213
Other intangible assets	3 069	3 109	3 226	3 142	3 067	2 992	2 861	2 188	2 518	2 392	2 396
	<b>162 428</b>	<b>151 640</b>	<b>150 950</b>	<b>158 334</b>	<b>147 123</b>	<b>138 211</b>	<b>126 781</b>	<b>94 208</b>	<b>98 301</b>	<b>84 597</b>	<b>78 074</b>
<b>Non-current assets - Accumulated depreciation</b>											
Property, plant and equipment	62 148	60 892	63 160	61 651	59 190	57 253	48 698	28 915	38 077	34 391	32 891
Assets under construction	-	-	-	-	-	-	-	-	-	-	-
Other intangible assets	1 968	2 083	2 315	1 949	1 999	2 028	2 232	1 413	1 465	1 112	769
	<b>64 116</b>	<b>62 975</b>	<b>65 475</b>	<b>63 600</b>	<b>61 189</b>	<b>59 281</b>	<b>50 930</b>	<b>30 328</b>	<b>39 542</b>	<b>35 503</b>	<b>33 660</b>
<b>Business unit segmentation - Cost</b>											
South African Energy cluster	72 136	62 301	54 311	68 272	58 318	50 269	46 914	44 245	40 187	35 531	30 234
<i>Mining</i>	7,6%	12 271	10 376	9 338	11 274	9 758	8 628	8 213	7 639	6 635	6 346
<i>Gas</i>	4,1%	6 729	7 994	7 397	8 046	7 803	6 995	6 508	6 298	5 901	3 937
<i>Synfuels</i>	26,6%	43 229	34 738	29 496	39 289	31 876	27 007	25 046	23 705	21 301	16 117
<i>Oil</i>	6,0%	9 818	9 118	8 061	9 588	8 806	7 639	7 147	6 603	5 765	3 834
<i>Other</i>	0,1%	89	75	19	75	75	-	-	-	-	-
International Energy cluster	13 124	12 552	12 515	13 296	12 129	10 316	13 749	10 650	7 888	5 558	2 521
<i>Synfuels International</i>	3,7%	6 036	6 017	6 674	6 446	5 893	5 402	10 125	7 884	4 868	1 524
<i>Petroleum International</i>	4,4%	7 088	6 535	5 841	6 850	6 236	4 914	3 624	2 766	3 020	997
Chemical cluster	73 171	73 125	81 244	72 993	73 226	75 187	64 237	38 119	49 215	42 531	43 527
<i>Polymers</i>	14,6%	23 747	23 995	25 494	24 370	24 148	21 718	19 215	13 825	8 875	7 409
<i>Solvents</i>	8,4%	13 618	13 199	13 317	13 443	13 051	12 828	11 682	10 656	9 187	5 257
<i>Olefins &amp; Surfactants</i>	13,7%	22 282	25 298	31 867	23 903	25 704	28 232	-	18 019	16 462	22 170
<i>Other</i>	8,3%	13 524	10 633	10 566	11 277	10 323	9 919	8 532	8 248	7 950	8 691
Other businesses	2,5%	3 997	3 662	2 880	3 773	3 450	2 439	1 881	1 194	1 011	977
	<b>100,0%</b>	<b>162 428</b>	<b>151 640</b>	<b>150 950</b>	<b>158 334</b>	<b>147 123</b>	<b>138 211</b>	<b>126 781</b>	<b>94 208</b>	<b>98 301</b>	<b>78 074</b>

Note 6 (continued)	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Non-current assets disclosure	Rm	Rm	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Non-current assets - Carrying value</b>											
Property, plant and equipment	74 173	68 807	68 198	72 523	70 370	66 273	50 611	39 929	39 618	38 003	30 574
Assets under construction	23 038	18 832	16 366	21 018	14 496	11 693	24 611	23 176	18 088	9 811	12 213
Other intangible assets	1 101	1 026	911	1 193	1 068	964	629	775	1 053	1 280	1 627
	<b>98 312</b>	<b>88 665</b>	<b>85 475</b>	<b>94 734</b>	<b>85 934</b>	<b>78 930</b>	<b>75 851</b>	<b>63 880</b>	<b>58 759</b>	<b>49 094</b>	<b>44 414</b>
<b>Business unit segmentation - Carrying value</b>											
South African Energy cluster	47 575	39 716	33 320	43 351	36 629	30 299	27 974	26 653	23 952	20 338	16 650
<i>Mining</i>	6,9%	6 796	5 310	4 579	6 024	4 930	4 112	3 912	3 436	3 201	3 327
<i>Gas</i>	4,9%	4 865	5 965	5 680	4 857	5 934	5 421	5 324	5 569	5 563	3 473
<i>Synfuels</i>	30,7%	30 187	23 202	18 609	27 002	20 659	16 486	14 655	13 606	11 377	8 536
<i>Oil</i>	5,7%	5 638	5 164	4 433	5 393	5 031	4 280	4 083	3 959	3 570	2 106
<i>Other</i>	0,1%	89	75	19	75	75	-	-	-	-	-
International Energy cluster		10 341	10 158	10 510	10 672	10 000	8 806	12 822	10 062	7 574	3 601
<i>Synfuels International</i>	5,1%	5 014	5 095	5 927	5 485	5 091	4 928	9 956	7 805	4 858	2 696
<i>Petroleum International</i>	5,4%	5 327	5 063	4 583	5 187	4 909	3 878	2 866	2 257	2 716	905
Chemical cluster		37 841	36 208	39 738	38 200	36 810	38 201	33 918	26 497	26 588	22 689
<i>Polymers</i>	16,8%	16 468	17 404	19 946	17 413	18 113	19 239	17 513	15 504	10 394	5 683
<i>Solvents</i>	9,5%	9 322	9 227	9 533	9 355	9 294	9 457	8 647	8 059	7 180	4 687
<i>Olefins &amp; Surfactants</i>	5,2%	5 053	5 163	6 409	5 260	5 321	5 914	4 771	-	6 084	9 189
<i>Other</i>	7,1%	6 998	4 414	3 850	6 172	4 082	3 591	2 987	2 934	2 930	3 130
Other businesses	2,6%	2 555	2 583	1 907	2 511	2 495	1 624	1 137	668	645	2 466
	<b>100,0%</b>	<b>98 312</b>	<b>88 665</b>	<b>85 475</b>	<b>94 734</b>	<b>85 934</b>	<b>78 930</b>	<b>75 851</b>	<b>63 880</b>	<b>58 759</b>	<b>49 094</b>

Note 7	Note	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Investments in securities		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Available-for-sale investments</b>												
Long-term investments available-for-sale		165	194	224	168	187	210	160	154	203	228	537
Short-term investments available-for-sale*		21	74	95	77	77	78	70	72	-	-	-
		<b>186</b>	<b>268</b>	<b>319</b>	<b>245</b>	<b>264</b>	<b>288</b>	<b>230</b>	<b>226</b>	<b>203</b>	<b>228</b>	<b>537</b>
*sEnergy Insurance Limited is currently in the liquidation process. A portion of Sasol's initial investment in the company has been repaid during the year. The final payment will be made once the liquidation process has been completed.												
<b>At cost</b>												
Balance at beginning of period		245	264	288	264	288	230	226	203	228	537	368
Acquisition of businesses	51	-	-	-	-	-	-	-	-	-	43	50
Investments purchased		6	7	2	17	9	6	7	-	7	-	161
Investments sold		(49)	-	-	(14)	(7)	-	-	-	-	(42)	-
Impairment of investments	39	-	-	-	(1)	(8)	-	(9)	-	(2)	(5)	-
Revaluation to fair value		1	4	(3)	4	-	(1)	-	-	-	-	-
Transfer to investments in associates		-	-	-	-	-	-	-	-	(43)	(284)	(18)
Disposal of businesses		-	-	-	-	7	(1)	-	-	(1)	-	-
Translation of foreign operations	43	(10)	(4)	32	(25)	(25)	54	6	23	14	(21)	(24)
Translation of foreign entities		(7)	(3)	-	-	-	-	-	-	-	-	-
<b>Balance at the end of the period</b>		<b>186</b>	<b>268</b>	<b>319</b>	<b>245</b>	<b>264</b>	<b>288</b>	<b>230</b>	<b>226</b>	<b>203</b>	<b>228</b>	<b>537</b>
<b>Investments held-to-maturity</b>		<b>460</b>	<b>402</b>	<b>369</b>	<b>417</b>	<b>387</b>	<b>347</b>	<b>312</b>	<b>240</b>	<b>194</b>	<b>144</b>	<b>153</b>
<b>At amortised cost</b>												
Balance at beginning of period		417	387	347	387	347	312	240	194	144	153	112
Reinvestment of funds		252	15	22	30	40	35	72	62	96	13	41
Investments matured		(209)	-	-	-	-	-	-	(16)	(46)	(22)	-
<b>Balance at the end of the period</b>		<b>460</b>	<b>402</b>	<b>369</b>	<b>417</b>	<b>387</b>	<b>347</b>	<b>312</b>	<b>240</b>	<b>194</b>	<b>144</b>	<b>153</b>
<b>Per statement of financial position</b>												
Long-term portion		646	670	688	662	651	635	542	466	397	372	690
Short-term portion		625	596	593	585	574	557	472	394	397	372	690
		21	74	95	77	77	78	70	72	-	-	-

Note 7 (continued)

Investments in securities

Business unit segmentation

South African Energy cluster

Mining

Oil

Chemical cluster

Solvents

Olefins & Surfactants

Other

Other businesses

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m
	432	404	371	418	389	349	312	240	194	187
66,9%	432	404	371	418	389	349	312	240	194	144
-	-	-	-	-	-	-	-	-	-	43
	159	184	219	161	180	205	157	151	133	121
21,7%	140	167	206	146	167	193	147	149	131	118
2,9%	19	16	12	15	12	11	-	-	-	-
-	-	1	1	-	1	1	10	2	2	3
8,5%	55	82	98	83	82	81	73	75	70	64
100,0%	646	670	688	662	651	635	542	466	397	372

At the reporting date, the group's significant investments in unlisted shares and the carrying values thereof were:

Name	Nature of business	Interest %	Carrying value R m									
<b>Investments held-to-maturity</b>			460	402	369	417	387	347	312	240	194	144
Long-term fixed deposits (RSA) <sup>1</sup>	Investment for rehabilitation of Sasol Mining	6,16-7,23	432	402	369	417	387	347	312	240	194	144
Technology Centre Mongstad DA (Norway)	Investment for renewable energy of Sasol New Energy Holdings	2,44	28	-	-	-	-	-	-	-	-	-
<b>Investments available-for-sale</b>			186	268	319	245	264	288	230	226	203	228
Aetylen Rohrleitungsgesellschaft GmbH & Co KG (Germany)	Ethylene pipeline business	20	127	156	200	135	157	185	143	139	122	115
sEnergy Insurance Limited (Bermuda)	Insurance	6	21	74	95	77	77	78	70	72	67	63
Other	Various	Various	38	38	24	33	30	25	17	15	14	50
			646	670	688	662	651	635	542	466	397	372

Except for the investment in sEnergy Insurance Limited, the unlisted investments represent strategic investments of the group and are long-term in nature as management has no intention of disposing of these investments in the foreseeable future

<sup>1</sup> The long-term fixed deposits are restricted in use as they are held in a separate trust to be used exclusively for rehabilitation purposes at Sasol Mining.

Note 8 Investments in associates	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003	
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Comprising</b>												
Investments at cost	3 210	3 055	1 610	3 365	2 105	271	238	314	323	248	211	
Loan relating to associate	-	-	-	-	-	-	-	-	15	96	2	
Share of post-acquisition reserves	(232)	(40)	492	208	65	559	454	322	270	127	57	
<b>Per statement of financial position</b>	<b>2 978</b>	<b>3 015</b>	<b>2 102</b>	<b>3 573</b>	<b>2 170</b>	<b>830</b>	<b>692</b>	<b>636</b>	<b>608</b>	<b>471</b>	<b>270</b>	

At 31 December 2010, an amount of R2 912 million (30 June 2010 - R1 266 million; 30 June 2009 - R 2 468 million ) has been committed by the group for further development of the Escravos GTL project.

**Business unit segmentation**

		6	5	7	8	9	7	6	5	3	51	76
South African Energy cluster												
<i>Synfuels</i>	0,2%	6	5	7	8	9	7	6	5	3	2	1
<i>Oil</i>	-	-	-	-	-	-	-	-	-	-	49	75
International Energy cluster		2 208	2 315	1 243	2 701	1 507	-	-	-	-	-	-
<i>Synfuels International</i>	74,1%	2 208	2 315	1 243	2 701	1 507	-	-	-	-	-	-
Chemical cluster		731	655	812	832	614	823	686	631	605	420	194
<i>Polymers</i>	24,5%	729	652	801	830	611	813	679	523	469	353	52
<i>Olefins &amp; Surfactants</i>	-	-	-	8	-	-	7	6	-	4	4	64
<i>Other</i>	0,1%	2	3	3	2	3	3	1	108	132	63	78
Other businesses	1,1%	33	40	40	32	40	-	-	-	-	-	-
<b>100,0%</b>		<b>2 978</b>	<b>3 015</b>	<b>2 102</b>	<b>3 573</b>	<b>2 170</b>	<b>830</b>	<b>692</b>	<b>636</b>	<b>608</b>	<b>471</b>	<b>270</b>

At the reporting date, the group's significant associates and interest in those associates based on outstanding shares 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	full year	full year	full year	full year
			2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
			R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Escravos GTL *	Gas-to-liquids project	10	2 208	2 315	1 243	2 702	1 507	-	-	-	-	-	-
Optimal Olefins Malaysia Sdn Bhd **	Ethane and propane gas cracker	12	594	515	641	676	484	686	568	424	388	284	-
Wesco China Limited (Hong Kong)	Trading and distribution of plastic raw materials	40	135	137	160	154	128	127	111	99	82	70	52
Paramelt RMC BV	Speciality wax blender	-	-	-	-	-	-	-	-	106	81	-	-
Merkur GmbH (Germany)	Trading of waxes	-	-	-	-	-	-	-	-	-	19	30	13
LUX International Corporation USA (USA)	Production	-	-	-	-	-	-	-	-	-	31	16	23
FFS Refiners (Pty) Limited (RSA)	Refining and blending of oil	-	-	-	-	-	-	-	-	-	-	47	25
Other	Various	Various	41	48	58	41	51	17	13	7	7	24	157
			<b>2 978</b>	<b>3 015</b>	<b>2 102</b>	<b>3 573</b>	<b>2 170</b>	<b>830</b>	<b>692</b>	<b>636</b>	<b>608</b>	<b>471</b>	<b>270</b>

\* 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 (refer note 12). 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 Optimal Olefins Malaysia Sdn Bhd, the group exercises significant influence as a member of Sasol's senior management serves on the board of directors of the company.

Associates whose financial year ends are within three months of 30 June are included in the consolidated financial statements using their most recently audited financial results. Adjustments are made to the associates' financial results for material transactions and events in the intervening year.

There are no significant restrictions on the ability of the associates to transfer funds to Sasol Limited in the form of cash dividends or repayment of loans or advances.

None of the group's investments in associates are publicly traded and therefore no quoted market prices are available.

<b>Note 9</b>	<b>Note</b>	<b>half-year</b>	<b>half-year</b>	<b>half-year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>
<b>Post-retirement benefit assets</b>		<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
		<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Post-retirement benefit assets		768	782	781	789	716	571	363	80	303	242	451
Short-term portion	15	-	-	-	-	-	-	-	-	(3)	(3)	-
<b>Per statement of financial position</b>		<b>768</b>	<b>782</b>	<b>781</b>	<b>789</b>	<b>716</b>	<b>571</b>	<b>363</b>	<b>80</b>	<b>300</b>	<b>239</b>	<b>451</b>
<b>Geographic segmentation</b>												
South Africa	32,4%	249	144	159	178	147	395	136	78	75	75	130
Foreign	67,6%	519	638	622	611	569	176	227	2	225	164	321
	100,0%	768	782	781	789	716	571	363	80	300	239	451
<b>Business unit segmentation</b>												
South African Energy cluster		146	98	92	104	86	103	54	43	40	39	
<i>Mining</i>	5,3%	41	29	27	30	26	30	16	12	13	12	
<i>Synfuels</i>	12,6%	97	65	61	69	56	68	36	21	21	21	
<i>Oil</i>	1,0%	8	4	4	5	4	5	2	10	6	6	
International Energy cluster		5	4	4	4	3	4	3	-	-	-	
<i>Synfuels International</i>	0,7%	5	4	4	4	3	4	3	-	-	-	
Chemical cluster		580	657	662	655	606	439	294	-	223	149	
<i>Polymers</i>	0,3%	2	2	2	2	2	2	1	-	-	-	
<i>Solvents</i>	1,4%	11	7	7	7	6	8	4	-	223	149	
<i>Olefins &amp; Surfactants</i>	67,6%	519	614	622	612	569	395	270	-	-	-	
<i>Other</i>	6,3%	48	34	31	34	29	34	19	-	-	-	
Other businesses	4,8%	37	23	23	26	21	25	12	37	37	51	
	100,0%	768	782	781	789	716	571	363	80	300	239	

The group operates or contributes to defined benefit pension plans and defined contribution plans in the countries in which it operates.

Contributions by the group, and in some cases the employees, are made for funds set up in South Africa, United States of America, Germany and India whilst no contributions are made for plans established in other geographic areas.

Provisions for pension obligations are established for benefits payable in the form of retirement, disability and surviving dependent pensions. The benefits offered vary according to the legal, fiscal and economic conditions of each country.

**Post-retirement benefit obligations - refer note 21**



Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Note 10</b>											
<b>Long-term receivables and prepaid expenses</b>											
Total long-term receivables	1 329	1 452	1 969	1 317	1 835	1 499	1 579	943	1 168	1 152	933
Short-term portion	(17)	(18)	(31)	(169)	(412)	(167)	(13)	(26)	(77)	(253)	(125)
	<b>1 312</b>	<b>1 434</b>	<b>1 938</b>	<b>1 148</b>	<b>1 423</b>	<b>1 332</b>	<b>1 566</b>	<b>917</b>	<b>1 091</b>	<b>899</b>	<b>808</b>
Long-term prepaid expenses	104	117	18	93	33	53	19	-	-	-	-
<b>Per statement of financial position</b>	<b>1 416</b>	<b>1 551</b>	<b>1 956</b>	<b>1 241</b>	<b>1 456</b>	<b>1 385</b>	<b>1 585</b>	<b>917</b>	<b>1 091</b>	<b>899</b>	<b>808</b>
<b>Comprising</b>											
Long-term joint venture receivables (interest bearing)	886	1 039	1 503	791	1 060	868	574	138	105	112	103
Long-term interest-bearing loans	396	350	378	307	318	353	300	221	256	252	351
Long-term interest-free loans	30	45	57	50	45	111	692	558	730	535	354
	<b>1 312</b>	<b>1 434</b>	<b>1 938</b>	<b>1 148</b>	<b>1 423</b>	<b>1 332</b>	<b>1 566</b>	<b>917</b>	<b>1 091</b>	<b>899</b>	<b>808</b>
<b>Business unit segmentation</b>											
South African Energy cluster	79	89	13	71	11	54	10	7	113	138	
<i>Mining</i>	2,0%	28	63	3	9	2	7	-	-	2	
<i>Gas</i>	0,1%	1	2	3	2	3	4	4	2	2	
<i>Synfuels</i>	2,8%	40	11	-	48	1	36	-	-	4	
<i>Oil</i>	0,7%	10	13	7	12	5	7	6	111	130	
International Energy cluster		26	22	284	23	-	1	656	550	242	114
<i>Synfuels International</i>	1,8%	26	22	284	23	-	1	656	550	242	114
Chemical cluster		1 216	1 418	1 633	1 139	1 423	1 309	901	345	658	572
<i>Polymers</i>	62,6%	887	1 019	1 169	768	1 019	826	562	86	301	184
<i>Solvents</i>	0,1%	1	10	3	1	11	4	7	9	44	50
<i>Olefins &amp; Surfactants</i>	1,8%	25	39	36	39	43	83	43	-	42	50
<i>Other</i>	21,4%	303	350	425	331	350	396	289	250	271	288
Other businesses	6,7%	95	22	26	8	22	21	18	15	78	75
	<b>100,0%</b>	<b>1 416</b>	<b>1 551</b>	<b>1 956</b>	<b>1 241</b>	<b>1 456</b>	<b>1 385</b>	<b>1 585</b>	<b>917</b>	<b>1 091</b>	<b>899</b>

The interest-free loans relate primarily to deposits on office rental space in terms of various operating lease agreements. These amounts were considered to be recoverable as at 31 December 2010.

Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Note 11</b>											
<b>Long-term financial assets</b>											
<b>Arising on long-term financial instruments</b>	<b>1</b>	<b>1</b>	<b>811</b>	<b>2</b>	<b>15</b>	<b>689</b>	<b>296</b>	<b>251</b>	<b>10</b>	<b>7</b>	<b>9</b>

Long-term financial assets include the revaluation of in-the-money long-term derivative instruments.

Note 12 Disposal groups held for sale	half-year	half-year	half-year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006
	R m	R m	R m	R m	R m	R m	R m	R m
<b>Assets held for sale</b>								
Sasol Italy Paderno Dugnano site	16	19	-	16	-	-	-	-
Sasol Solvents Germany Hamburg harbour	15	-	-	-	-	-	-	-
Sasol Petroleum International exploration assets	30	-	-	-	-	-	-	-
Sasol Nitro Fertiliser businesses	60	-	-	-	-	-	-	-
Sasol Italy Crotone	-	-	-	-	86	-	-	-
Escravos GTL (EGTL)	-	-	-	-	-	3 833	-	-
Sasol Dyno Nobel (Pty) Limited	-	-	-	-	-	-	146	-
Paramelt RMC BV	-	-	-	-	-	-	121	-
FFS Refiners (Pty) Limited	-	-	-	-	-	-	39	39
African Amines (Pty) Limited	-	-	-	-	-	-	21	-
DPI Holdings (Pty) Limited	-	-	-	-	-	-	-	192
Olefins & Surfactants	-	-	-	-	-	-	-	11 884
Solvents - Germiston Site	-	-	29	-	-	-	-	-
Other	-	-	2	-	-	-	7	-
	<b>121</b>	<b>19</b>	<b>31</b>	<b>16</b>	<b>86</b>	<b>3 833</b>	<b>334</b>	<b>12 115</b>
<b>Liabilities in disposal group held for sale</b>								
Sasol Italy Paderno Dugnano site	(3)	(5)	-	(4)	-	-	-	-
Sasol Nitro Fertiliser businesses	(1)	-	-	-	-	-	-	-
Sasol Italy Crotone	-	-	-	-	(65)	-	-	-
Escravos GTL (EGTL)	-	-	-	-	-	(142)	-	-
Sasol Dyno Nobel (Pty) Limited	-	-	-	-	-	-	(32)	-
African Amines (Pty) Limited	-	-	-	-	-	-	(3)	-
DPI Holdings (Pty) Limited	-	-	-	-	-	-	-	(165)
Olefins & Surfactants	-	-	-	-	-	-	-	(5 314)
	<b>(4)</b>	<b>(5)</b>	<b>-</b>	<b>(4)</b>	<b>(65)</b>	<b>(142)</b>	<b>(35)</b>	<b>(5 479)</b>

#### 12.1 Sasol Italy

During 2009, as part of the Sasol O&S restructuring announced in March 2007, Sasol decided to dispose of its Paderno Dugnano Italy site. As a result, Sasol entered into negotiations with a potential buyer interested in acquiring the land. The negotiation process is nearing completion and management expects that the sale of the site would be completed before the end of the 2011 financial year.

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 have been impaired by R16 million to their fair value less costs to sell.

#### 12.2 Sasol Solvents Germany

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

#### 12.3 Sasol Petroleum International

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

#### 12.4 Sasol Nitro

On 20 July 2010, Sasol concluded an agreement with the Competition Commission to dispose of the bulk blending and liquid fertiliser blending facilities in Durban, Bellville, Endicott, Kimberley and Potchefstroom. As a result, Sasol entered into negotiations with potential buyers for the purchase of the plants.

#### 12.5 Escravos GTL (EGTL)

During 2008, Sasol decided in principle that it would not continue with its current 37,5% participation in the EGTL project. As a result, Sasol entered into negotiations with Chevron Nigeria Limited to reduce its interest from 37,5% to 10%. Based on management's estimate of fair value to be obtained from the sale, the EGTL net assets have been impaired by R362 million to their fair value less costs to sell in 2008.

Consequently, EGTL was no longer proportionally consolidated as a joint venture and the assets were classified as a disposal group held for sale. On 24 December 2008, Sasol reduced its interest in EGTL from 37,5% to 10%. The 10% interest retained by Sasol has been recognised as an investment in an associate at its fair value at the date of the disposal plus additional investments and loans advanced to the associate (refer note 8).

	full year 2008 Rm
<b>Net assets transferred to assets held for sale</b>	<b>7 940</b>
<b>Non-current assets</b>	<b>7 235</b>
Assets under construction	705
Long-term receivables	1 420
<b>Current assets</b>	<b>226</b>
Inventories	1
Trade receivables	421
Other receivables and prepaid expenses	772
Cash restricted for use	9 360
<b>EGTL assets transferred to assets held for sale</b>	<b>(4 985)</b>
<b>Non-current liabilities</b>	<b>(3 820)</b>
Long-term provisions	97
Long-term deferred income	(1 262)
Deferred tax liabilities	(684)
<b>Current liabilities</b>	<b>(525)</b>
Trade payables and accrued expenses	(159)
Other payables	(5 669)
<b>EGTL liabilities transferred to assets held for sale</b>	<b>3 691</b>
<b>EGTL assets held for sale consists of the following</b>	<b>3 833</b>
Total investment in EGTL project	2 811
27,5% interest in EGTL project to be disposed	1 022
10,0% interest in EGTL project to be retained	(142)
Deferred tax liability	3 691

**Note 12 (continued)**  
**Disposal groups held for sale**

**12.6 Solvents Germiston site**

On 21 July 2008, Sasol entered into negotiations to sell the Solvent's Germiston site as a going concern to a suitable broad-based black economic empowerment company.

**12.7 Sasol Dyno Nobel (Pty) Limited**

Following the acquisition in September 2006, of the remaining 40% of Sasol Dyno Nobel (Pty) Limited in South Africa, Sasol Nitro entered into negotiations to sell 50% of this entity to form a joint venture. On 17 September 2007, Sasol Nitro disposed of 50% of its investment and realised a profit of R 114 million.

**12.8 Investment in associate - Paramelt RMC BV**

On 10 July 2007, Sasol Wax disposed of its investment in Paramelt RMC BV in the Netherlands, realising a profit of R129 million.

**12.9 FFS Refiners (Pty) Limited**

In August 2007, Sasol Investment Company (Pty) Limited disposed of its investment in FFS Refiners (Pty) Limited in South Africa and realised a profit of R108 million.

**12.10 African Amines (Pty) Limited**

On 13 November 2007, Sasol Chemical Industries Limited disposed of its joint venture investment in African Amines (Pty) Limited in South Africa and realised a loss of R3 million.

**12.11 DPI Holdings (Pty) Limited**

In October 2006, Sasol's interest in DPI Holdings (Pty) Limited was sold to Dawn Limited for a consideration of R51 million. A R7 million loss was realised on this sale.

**12.12 Sasol Olefins & Surfactants (O&S)**

On 1 August 2005, Sasol announced that it was considering the divestment from its O&S business excluding its activities in South Africa.

A rigorous process was followed by management to prepare the business for sale and, based on the progress achieved to 30 June 2006, management expected that the sale of the business would have been completed before the end of the 2007 financial year. An information memorandum was released and indicative bids received by June 2006, confirming the valuation performed by management and the business was accordingly written down to its fair value less costs to sell.

On 30 March 2007, Sasol announced that it had terminated the divestiture process and that it would retain and restructure the O&S business. The divestiture process was terminated as management did not believe that it was in shareholders' interest to pursue the divestiture at that stage but rather to retain the business and improve its performance.

**Composition of assets and liabilities in disposal groups held for sale**

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006
	R m	R m	R m	R m	R m	R m	R m	R m
<b>Composition of assets in disposal groups held for sale</b>								
Non-current assets	16	19	-	16	22	-	-	3 539
Investments in associates	-	-	-	-	-	-	-	5
Post-retirement benefit assets	-	-	-	-	-	-	-	226
Long-term receivables	-	-	-	-	-	-	-	41
Deferred tax assets	-	-	-	-	-	-	-	48
Inventories	-	-	-	-	42	-	-	3 953
Trade and other receivables	-	-	-	-	22	-	-	3 516
Short-term financial assets	-	-	-	-	-	-	-	9
Cash restricted for use	-	-	-	-	-	-	-	116
Cash	-	-	-	-	-	-	-	431
Sasol O&S assets	16	19	-	16	86	-	-	11 884
Other assets held for sale	105	-	31	-	-	3 833	334	231
<b>Assets in disposal groups held for sale</b>	<b>121</b>	<b>19</b>	<b>31</b>	<b>16</b>	<b>86</b>	<b>3 833</b>	<b>334</b>	<b>12 115</b>
<b>Composition of liabilities in disposal groups held for sale</b>								
Long-term debt	-	-	-	-	-	-	-	13
Long-term provisions	3	-	-	4	25	-	-	432
Post-retirement benefit obligations	-	-	-	-	-	-	-	874
Long-term deferred income	-	-	-	-	28	-	-	48
Deferred tax liabilities	-	-	-	-	-	-	-	691
Short-term debt	-	-	-	-	-	-	-	16
Other current liabilities	-	5	-	-	12	-	-	3 187
Bank overdraft	-	-	-	-	-	-	-	53
Sasol O&S liabilities	3	5	-	4	65	-	-	5 314
Other liabilities held for sale	1	-	-	-	-	142	35	165
<b>Liabilities in disposal groups held for sale</b>	<b>4</b>	<b>5</b>	<b>-</b>	<b>4</b>	<b>65</b>	<b>142</b>	<b>35</b>	<b>5 479</b>

Note 13 Inventories	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Comprising</b>											
Crude oil and other raw materials <sup>1</sup>	3 249	3 274	3 777	2 569	2 563	5 130	3 226	1 605	2 388	1 629	1 768
Process material	1 211	1 498	1 526	1 396	1 477	1 153	993	326	387	361	413
Maintenance and other materials	2 901	2 736	2 203	2 851	2 649	1 905	1 476	1 081	937	913	936
Work in process <sup>1,2</sup>	1 158	656	775	1 323	1 317	2 187	429	212	186	130	154
Manufactured products <sup>1,2</sup>	7 723	7 532	10 732	8 215	6 445	9 450	8 116	4 724	6 013	5 226	5 435
Consignment inventory	95	202	177	118	138	263	159	55	84	33	42
<b>Per statement of financial position</b>	<b>16 337</b>	<b>15 898</b>	<b>19 190</b>	<b>16 472</b>	<b>14 589</b>	<b>20 088</b>	<b>14 399</b>	<b>8 003</b>	<b>9 995</b>	<b>8 292</b>	<b>8 748</b>

<sup>1</sup> Intermediate products previously included as manufactured products and crude oil and other raw materials, having risks and rewards more closely aligned to work in process were reclassified. This resulted in R631 million being reclassified in June 2009 (June 2008 - R1 089 million) from manufactured products to work in process and R385 million being reclassified in June 2009 (June 2008 - R625 million) from crude oil and other raw materials to work in process.

<sup>2</sup> Intermediate products previously included as manufactured products, having risks and rewards more closely aligned to work in process were reclassified. This resulted in R333 million being reclassified in December 2009 (December 2008 - R243 million) from manufactured products to work in process.

#### Business unit segmentation

South African Energy cluster		6 782	6 263	5 358	6 622	5 548	7 433	5 365	3 942	2 808	2 488	2 513
Mining	5,9%	959	700	696	847	508	539	412	393	330	321	409
Gas	0,3%	44	124	100	40	104	93	79	67	79	37	17
Synfuels	10,8%	1 768	1 973	1 468	1 874	1 997	1 303	1 190	884	652	553	584
Oil	24,6%	4 011	3 466	3 094	3 861	2 939	5 498	3 684	2 598	1 747	1 577	1 503
International Energy cluster		737	954	924	995	866	694	621	82	38	-	-
Synfuels International	4,4%	716	935	891	973	847	666	593	51	-	-	-
Petroleum International	0,1%	21	19	33	22	19	28	28	31	38	-	-
Chemical cluster		8 799	8 662	12 889	8 837	8 155	11 942	8 403	3 976	7 122	5 749	6 166
Polymers	8,3%	1 356	1 416	1 709	1 498	1 510	1 394	1 084	972	821	731	736
Solvents	11,8%	1 932	1 951	2 098	2 108	1 628	1 711	1 767	1 510	1 479	1 175	865
Olefins & Surfactants	21,6%	3 541	3 555	5 882	3 129	2 936	5 824	3 966	-	3 646	2 630	2 986
Other	12,1%	1 970	1 740	3 200	2 102	2 081	3 013	1 586	1 494	1 176	1 213	1 579
Other businesses	0,1%	19	19	19	18	20	19	10	3	27	55	69
<b>100,0%</b>		<b>16 337</b>	<b>15 898</b>	<b>19 190</b>	<b>16 472</b>	<b>14 589</b>	<b>20 088</b>	<b>14 399</b>	<b>8 003</b>	<b>9 995</b>	<b>8 292</b>	<b>8 748</b>

#### Geographic segmentation

South Africa				9 536	7 982	10 232	7 800	6 038	4 718	4 368	4 567
Rest of Africa				61	38	62	550	45	141	55	43
Europe				4 007	3 869	6 375	3 704	1 177	3 091	2 504	2 750
North America				1 531	1 454	2 411	1 714	556	1 567	1 138	1 131
Southeast Asia and Australasia				173	153	121	130	77	144	64	97
Middle and Far East				1 164	1 093	887	501	110	334	163	160
				<b>16 472</b>	<b>14 589</b>	<b>20 088</b>	<b>14 399</b>	<b>8 003</b>	<b>9 995</b>	<b>8 292</b>	<b>8 748</b>

Note 13 (continued)

Inventories		half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Inventories carried at net realisable value</b>		<b>869</b>	<b>1 637</b>	<b>5 899</b>	<b>2 077</b>	<b>2 140</b>	<b>1 142</b>	<b>749</b>	<b>709</b>	<b>569</b>	<b>589</b>	<b>693</b>
<b>Write-down of inventories to net realisable value</b>												
Income statement charge	33	<b>131</b>	<b>205</b>	<b>1 488</b>	<b>118</b>	<b>965</b>	<b>105</b>	<b>71</b>	<b>130</b>	<b>47</b>	<b>62</b>	<b>46</b>
Inventories to cost of sales and services rendered (%) *					<b>20,8%</b>	<b>16,5%</b>	<b>26,9%</b>	<b>24,0%</b>	<b>16,5%</b>	<b>23,7%</b>	<b>21,4%</b>	<b>22,2%</b>

\* June 2006 percentage incorporates Olefins & Surfactants inventory reclassified to held for sale.

<b>Note 14</b>	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
<b>Trade receivables</b>	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Trade receivables	14 637	12 641	15 676	14 245	12 052	18 864	12 076	7 598	8 891	7 765	7 869
Related party receivables	1 380	1 533	1 613	1 358	705	952	484	444	448	306	228
third parties	1 092	873	1 395	1 206	549	664	238	255	182	146	114
joint ventures	288	660	218	152	156	288	246	189	266	160	114
Impairment of trade receivables	(283)	(362)	(179)	(307)	(258)	(144)	(118)	(166)	(223)	(214)	(156)
Receivables	15 734	13 812	17 110	15 296	12 499	19 672	12 442	7 876	9 116	7 857	7 941
Duties recoverable from customers	1 900	1 968	2 248	2 064	1 972	1 826	1 625	1 729	1 234	1 110	868
Value added tax	926	1 315	1 171	1 264	705	1 340	666	797	681	657	518
<b>Per statement of financial position</b>	<b>18 560</b>	<b>17 095</b>	<b>20 529</b>	<b>18 624</b>	<b>15 176</b>	<b>22 838</b>	<b>14 733</b>	<b>10 402</b>	<b>11 031</b>	<b>9 624</b>	<b>9 327</b>

**Business segmentation**

South African Energy cluster		7 288	6 946	7 354	7 038	6 062	8 688	5 744	5 824	4 038
Mining	0,4%	70	148	139	47	18	192	165	152	139
Gas	1,5%	279	254	285	379	268	316	299	202	164
Synfuels	1,1%	200	147	224	176	152	273	235	176	128
Oil	36,2%	6 737	6 387	6 701	6 434	5 615	7 902	5 045	5 294	3 607
Other	0,0%	2	10	5	2	9	5	-	-	-
International Energy cluster		893	1 134	623	533	651	1 188	268	187	137
Synfuels International	4,2%	779	1 036	494	335	519	992	99	70	19
Petroleum International	0,6%	114	98	129	198	132	196	169	117	118
Chemical cluster		10 364	9 008	12 516	10 997	8 435	12 948	8 690	4 360	6 828
Polymers	15,5%	2 869	2 190	3 116	2 543	1 973	2 254	1 407	1 017	1 095
Solvents	12,4%	2 301	2 075	2 482	2 704	1 925	3 094	2 145	2 061	1 781
Olefins & Surfactants	19,0%	3 523	3 169	4 606	4 016	2 962	5 371	3 818	-	2 824
Other	9,0%	1 671	1 574	2 312	1 734	1 575	2 229	1 320	1 282	1 128
Other businesses	0,1%	15	7	36	56	28	14	31	31	28
<b>100,0%</b>		<b>18 560</b>	<b>17 095</b>	<b>20 529</b>	<b>18 624</b>	<b>15 176</b>	<b>22 838</b>	<b>14 733</b>	<b>10 402</b>	<b>11 031</b>

Note 15 Other receivables and prepaid expenses	Note	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Fuel related receivables*		-	-	-	-	-	550	38	112	-	-	-
Insurance related receivables		302	288	125	121	211	300	608	192	282	177	-
Capital projects related receivables		19	39	29	29	32	63	82	82	224	119	156
Employee related receivables		27	48	46	42	43	48	34	22	21	17	19
Other receivables		957	532	1 064	552	621	954	1 242	1 015	611	694	747
		1 305	907	1 264	744	907	1 915	2 004	1 423	1 138	1 007	922
Short-term portion of long-term receivables	10	17	18	31	169	412	167	13	26	77	253	125
Other receivables		1 322	925	1 295	913	1 319	2 082	2 017	1 449	1 215	1 260	1 047
Prepaid expenses		529	868	686	504	545	325	167	136	121	72	112
		1 851	1 793	1 981	1 417	1 864	2 407	2 184	1 585	1 336	1 332	1 159
Short-term portion of post-retirement benefit assets	9	-	-	-	-	-	-	-	-	3	3	-
<b>Per statement of financial position</b>		<b>1 851</b>	<b>1 793</b>	<b>1 981</b>	<b>1 417</b>	<b>1 864</b>	<b>2 407</b>	<b>2 184</b>	<b>1 585</b>	<b>1 339</b>	<b>1 335</b>	<b>1 159</b>

\* Relates to the under recovery by Sasol Oil on regulated fuel prices caused by the movement in exchange rates and crude oil prices, which will be recovered by future increases in the regulated fuel price.

#### Business segmentation

South African Energy cluster		659	613	572	387	506	799	269	332	395
Mining	2,5%	46	123	66	138	59	45	16	14	12
Gas	1,2%	22	11	19	7	24	11	8	9	-
Synfuels	19,3%	357	410	308	178	321	88	36	62	108
Oil	12,6%	234	69	131	64	102	655	209	247	275
Other	-	-	-	48	-	-	-	-	-	-
International Energy cluster		280	136	206	189	542	244	454	514	212
Synfuels International	2,9%	53	71	74	136	471	210	444	490	194
Petroleum International	12,3%	227	65	132	53	71	34	10	24	18
Chemical cluster		406	451	667	539	413	887	640	348	373
Polymers	6,2%	115	125	213	278	115	408	56	169	62
Solvents	3,7%	68	48	103	71	95	44	132	78	59
Olefins & Surfactants	8,2%	152	165	148	135	133	198	351	-	159
Other	3,8%	71	113	203	55	70	237	101	101	93
Other businesses	27,3%	506	593	536	302	403	477	821	391	359
	100,0%	1 851	1 793	1 981	1 417	1 864	2 407	2 184	1 585	1 339

#### Fair value of other receivables

The carrying value approximates fair value because of the short year to maturity.

Note 16 Short-term financial assets	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Arising on short-term derivative financial instruments	40	456	4 401	50	520	330	22	180	178	25	12

Short-term financial assets include the revaluation of in-the-money derivative instruments.

**Note 17**

**Cash and cash equivalents**

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Cash and cash equivalents</b>											
Cash restricted for use	2 489	972	1 651	1 841	1 247	814	646	584	1 002	527	665
Cash	13 330	15 822	21 360	14 870	19 425	4 435	5 987	3 102	2 509	2 063	3 186
Bank overdraft	(213)	(216)	(330)	(119)	(80)	(914)	(545)	(442)	(287)	(81)	(3 268)
<b>Per the statement of cash flows</b>	<b>15 606</b>	<b>16 578</b>	<b>22 681</b>	<b>16 592</b>	<b>20 592</b>	<b>4 335</b>	<b>6 088</b>	<b>3 244</b>	<b>3 224</b>	<b>2 509</b>	<b>583</b>
<b>Cash restricted for use</b>											
In trust	193	303	341	209	470	241	15	22	55	69	439
In respect of joint ventures	1 780	235	657	1 176	242	204	289	308	666	116	-
In cell captive insurance companies	322	259	240	239	166	162	143	119	135	56	72
Held as collateral	79	52	96	87	78	96	101	-	119	206	154
Other	115	123	317	130	291	111	98	135	27	80	-
	<b>2 489</b>	<b>972</b>	<b>1 651</b>	<b>1 841</b>	<b>1 247</b>	<b>814</b>	<b>646</b>	<b>584</b>	<b>1 002</b>	<b>527</b>	<b>665</b>
<b>Cash restricted for use - currency analysis</b>											
Euro	18,2%	453	358	716	645	499	244	38	71	9	94
US dollar	7,2%	179	131	432	456	314	172	291	239	767	220
Rand	44,5%	1 108	268	306	255	212	236	152	134	182	122
Other currencies	30,1%	749	215	197	485	222	162	165	140	44	91
	<b>100,0%</b>	<b>2 489</b>	<b>972</b>	<b>1 651</b>	<b>1 841</b>	<b>1 247</b>	<b>814</b>	<b>646</b>	<b>584</b>	<b>1 002</b>	<b>527</b>
<b>Cash</b>											
Cash on hand and in bank	3 579	5 413	10 082	3 590	4 580	2 945	2 635	2 458	2 127	1 567	2 439
Foreign currency accounts	426	466	855	394	293	705	143	387	35	52	154
Short-term deposits	9 325	9 943	10 423	10 886	14 552	785	3 209	257	347	444	593
	<b>13 330</b>	<b>15 822</b>	<b>21 360</b>	<b>14 870</b>	<b>19 425</b>	<b>4 435</b>	<b>5 987</b>	<b>3 102</b>	<b>2 509</b>	<b>2 063</b>	<b>3 186</b>
<b>Cash - currency analysis</b>											
Euro	7,5%	1 002	1 748	5 774	640	1 512	821	458	136	171	486
US dollar	27,4%	3 647	4 024	3 689	2 559	3 169	2 633	1 844	2 217	1 225	781
Rand	61,0%	8 127	9 295	11 303	11 004	14 328	499	3 353	565	793	676
Pound sterling	0,8%	101	74	71	64	44	63	-	-	-	-
Other currencies	3,3%	453	681	523	603	372	419	332	184	320	141
	<b>100,0%</b>	<b>13 330</b>	<b>15 822</b>	<b>21 360</b>	<b>14 870</b>	<b>19 425</b>	<b>4 435</b>	<b>5 987</b>	<b>3 102</b>	<b>2 509</b>	<b>2 063</b>
<b>Bank overdraft</b>	<b>(213)</b>	<b>(216)</b>	<b>(330)</b>	<b>(119)</b>	<b>(80)</b>	<b>(914)</b>	<b>(545)</b>	<b>(442)</b>	<b>(287)</b>	<b>(81)</b>	<b>(3 268)</b>
<b>Bank overdraft - currency analysis</b>											
Euro	54,5%	(116)	(112)	(287)	(75)	(28)	(542)	(390)	(312)	(256)	(18)
US dollar	14,6%	(31)	(20)	-	(3)	-	(20)	(3)	(67)	(2)	(38)
Rand	25,3%	(54)	(78)	(16)	(38)	(50)	(341)	(145)	(63)	(22)	(18)
Other currencies	5,6%	(12)	(6)	(27)	(3)	(2)	(11)	(7)	-	(7)	(3)
	<b>100,0%</b>	<b>(213)</b>	<b>(216)</b>	<b>(330)</b>	<b>(119)</b>	<b>(80)</b>	<b>(914)</b>	<b>(545)</b>	<b>(442)</b>	<b>(287)</b>	<b>(81)</b>

**Fair value of cash and cash equivalents**

The carrying amount of cash and cash equivalents approximates fair value due to the short-term maturity of these financial instruments.



Note 18	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Long-term debt</b>												
<b>Total long-term debt</b>												
Secured debt		3 095	3 860	7 837	3 611	3 973	7 469	7 300	7 661	5 598	4 668	3 522
Preference shares		7 799	6 848	6 598	6 960	6 730	2 215	-	-	117	618	887
Finance leases		885	798	743	908	795	753	767	750	686	589	339
Unsecured debt		3 629	6 849	7 424	3 766	6 444	6 461	8 458	7 733	7 565	3 802	731
Unamortised loan costs		(41)	(57)	(71)	(48)	(55)	(95)	(91)	(129)	(120)	(140)	-
		15 367	18 298	22 531	15 197	17 887	16 803	16 434	16 015	13 846	9 537	5 479
Short-term portion	24	(1 048)	(4 179)	(1 307)	(1 086)	(4 272)	(1 121)	(3 075)	(994)	(1 001)	(555)	(898)
<b>Per statement of financial position</b>		<b>14 319</b>	<b>14 119</b>	<b>21 224</b>	<b>14 111</b>	<b>13 615</b>	<b>15 682</b>	<b>13 359</b>	<b>15 021</b>	<b>12 845</b>	<b>8 982</b>	<b>4 581</b>
<b>Reconciliation</b>												
Balance at beginning of period		15 197	17 887	16 803	17 887	16 803	16 434	16 015	13 846	9 537	5 479	6 264
Acquisition of businesses	51	-	-	-	-	-	257	-	5	-	358	102
Loans raised		1 576	1 386	5 091	2 080	5 575	3 806	1 021	2 631	6 586	7 239	1 406
Loans repaid		(904)	(779)	(1 195)	(4 647)	(4 820)	(4 588)	(1 034)	(1 326)	(2 421)	(2 993)	(1 284)
Amortisation of loan costs		8	9	24	18	21	19	38	51	20	-	-
Effect of cash flow hedge accounting		(3)	-	-	8	-	1	-	(63)	(43)	5	-
Disposal of businesses	52	-	-	-	-	-	-	303	299	-	(33)	-
Net reclassification from / (to) disposal group held for sale		-	-	-	-	-	-	29	(75)	-	-	-
Translation effect of foreign currency loans		(107)	(105)	749	(94)	135	356	(54)	198	-	-	-
Translation of foreign entities	43	(400)	(100)	1 059	(55)	173	518	116	449	167	(518)	(1 009)
<b>Balance at the end of the period</b>		<b>15 367</b>	<b>18 298</b>	<b>22 531</b>	<b>15 197</b>	<b>17 887</b>	<b>16 803</b>	<b>16 434</b>	<b>16 015</b>	<b>13 846</b>	<b>9 537</b>	<b>5 479</b>
<b>Currency analysis</b>												
Euro	14,6%	2 236	5 883	7 683	2 680	5 733	6 723	5 252	4 846	3 415	1 189	2 222
US dollar	0,5%	80	138	3 065	126	180	2 638	3 404	3 388	2 679	2 536	1 453
Rand	84,8%	13 038	12 199	11 429	12 314	11 878	7 346	7 534	7 631	7 459	5 812	1 686
Other currencies	0,1%	13	78	354	77	96	96	244	150	293	-	118
	100,0%	15 367	18 298	22 531	15 197	17 887	16 803	16 434	16 015	13 846	9 537	5 479
<b>Interest-bearing status</b>												
Interest bearing debt	95,9%	14 741	17 665	21 886	14 472	17 244	16 166	15 834	15 715	13 845	9 497	5 426
Non-interest bearing debt	4,1%	626	633	645	725	643	637	600	300	1	40	53
	100,0%	15 367	18 298	22 531	15 197	17 887	16 803	16 434	16 015	13 846	9 537	5 479
<b>Maturity profile</b>												
Within one year	6,8%	1 048	4 180	1 307	1 086	4 272	1 121	3 075	994	1 001	555	898
1 to 2 years	8,9%	1 369	1 027	5 437	1 751	911	4 816	1 553	3 000	830	683	1 024
2 to 5 years	25,0%	3 835	3 981	4 492	3 740	3 459	4 271	6 930	5 793	7 232	5 133	2 706
More than 5 years	59,3%	9 115	9 110	11 295	8 620	9 245	6 595	4 876	6 228	4 783	3 166	851
	100,0%	15 367	18 298	22 531	15 197	17 887	16 803	16 434	16 015	13 846	9 537	5 479

**Fair value of long-term debt as at 30 June 2010**

The fair value of long-term debt is based on the quoted market price for the same or similar instruments or on the current rates available for debt with the same maturity profile and with similar cash flows. Market related rates ranging between 2,0% and 18,25% were used to discount estimated cash flows based on the underlying currency of the debt.

<b>Long-term debt</b>	<b>14 554</b>	<b>16 273</b>	<b>16 672</b>	<b>16 170</b>	<b>16 525</b>	<b>16 144</b>	<b>13 966</b>	<b>9 677</b>
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**Note 18 (continued)**

**Long-term debt**

		half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Business segmentation</b>												
South African Energy cluster		5 018	4 361	3 971	4 409	4 086	4 006	4 340	4 138	3 611	2 434	
<i>Mining</i>	5,3%	761	-	-	92	-	-	-	14	23	30	
<i>Gas</i>	13,3%	1 902	2 132	2 058	2 017	2 046	2 171	2 410	2 306	2 072	1 275	
<i>Synfuels</i>	0,0%	1	2	1	1	2	1	1	1	10	47	
<i>Oil</i>	16,4%	2 354	2 227	1 912	2 299	2 038	1 834	1 929	1 817	1 506	1 082	
International Energy cluster		459	614	3 412	531	682	3 107	3 118	3 294	2 785	1 800	
<i>Synfuels International</i>	-	-	4	2 630	3	3	2 269	2 202	2 260	1 613	1 001	
<i>Petroleum International</i>	3,2%	459	610	782	528	679	838	916	1 034	1 172	799	
Chemical cluster		1 864	2 342	3 363	2 258	2 156	2 680	2 674	2 434	1 654	2 368	
<i>Polymers</i>	11,0%	1 575	2 122	3 196	1 981	2 037	2 515	1 979	1 638	791	250	
<i>Solvents</i>	1,8%	261	92	-	192	-	-	613	712	762	864	
<i>Olefins &amp; Surfactants</i>	0,2%	25	112	143	71	94	123	69	-	17	1 166	
<i>Other</i>	0,0%	3	16	24	14	25	42	13	84	84	88	
Other businesses		6 978	6 802	10 478	6 913	6 691	5 889	3 227	5 155	4 795	2 380	
<i>Financing</i>	-	-	-	3 971	-	-	3 694	3 227	5 154	4 790	2 353	
<i>Other companies</i>	48,8%	6 978	6 802	6 507	6 913	6 691	2 195	-	1	5	27	
	100,0%	14 319	14 119	21 224	14 111	13 615	15 682	13 359	15 021	12 845	8 982	
<b>Total external debt</b>												
Long-term debt	97,4%	15 367	18 298	22 531	15 197	17 887	16 803	16 434	16 015	13 846	9 537	5 479
Short-term debt	1,2%	191	492	526	456	490	2 375	2 546	1 727	4 613	6 730	5 583
		15 558	18 790	23 057	15 653	18 377	19 178	18 980	17 742	18 459	16 267	11 062
Bank overdraft	1,4%	213	216	330	119	80	914	545	442	287	81	3 268
	100,0%	15 771	19 006	23 387	15 772	18 457	20 092	19 525	18 184	18 746	16 348	14 330
<b>Currency analysis</b>												
Euro	14,9%	2 352	5 995	7 970	2 680	5 733	6 723	7 749	5 691	3 787	1 656	2 609
US dollar	1,2%	195	275	3 194	126	180	2 638	3 505	3 541	3 301	3 247	2 768
Rand	83,1%	13 095	12 277	11 445	12 314	11 878	7 346	7 679	8 697	11 351	11 429	8 824
Other currencies	0,8%	129	459	778	77	96	96	592	255	307	16	129
	100,0%	15 771	19 006	23 387	15 197	17 887	16 803	19 525	18 184	18 746	16 348	14 330

**Net debt**

Total external debt		15 771	19 006	23 387	15 772	18 457	20 092	19 525	18 184	18 746	16 348	14 330
Less: Cash		13 330	15 822	21 360	14 870	19 425	4 435	5 987	3 102	2 509	2 063	3 186
		2 441	3 184	2 027	902	(968)	15 657	13 538	15 082	16 237	14 285	11 144

**Note 18 (continued)**

In terms of Sasol Limited's Articles of Association the group's borrowing powers are limited to twice the sum of its stated capital and reserves 31 December 2010 R192 billion (30 June 2010 - R189 billion, 30 June 2009 - R 168 billion and 30 June 2008 - R153 billion).

**Long-term debt**

Terms of repayment	Security at 31 December 2010	Business	Interest rate at 31 December 2010	half-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
<b>Secured debt</b>										
Repayable in semi-annual instalments ending between June 2015 and December 2017	Secured by plant and intangible assets with a carrying value of R3 710 million (June 2010 - R3 620 million)	Gas (Rompeco)	Jibar + 1,15% to 2,5%	1 253	1 371	1 608	1 844	2 042	2 202	2 362
Repayable in semi-annual instalments ending between 2012 and 2016	Secured by plant and intangible assets with a carrying value of R3 609 million (June 2010 - R4 465 million)	Polymers (Arya)	Euribor + 2,5%	936	1 262	1 398	2 008	1 718	1 734	-
Repayable in semi-annual instalments ending June 2015	Secured by plant and equipment with a carrying value of R3 298 million (June 2010 - R3 110 million)	Petroleum International	Jibar + 1,15% to 2,5% and Euribor + 2,5%	597	671	831	1 001	1 077	1 202	1 302
Repayable in quarterly instalments ending December 2011 and 2012	Secured by a mortgage over property, plant and equipment with a carrying value of R39 million (June 2010 - R90 million)	O&S (Yihai)	Libor + 10,5%	19	88	113	126	58	-	-
Repayable in April 2014	Secured by the shares in the company borrowing the funds	Oil (Petromoc)	Variable 17,50%	5	7	10	13	11	28	55
Repayable in semi-annual instalments ending December 2018	Secured by plant, intangible and other current assets with a carrying value of R270 million (June 2010 - R199 million)	Huntsman	Euribor + 2,9%	-	199	-	-	-	-	-
Other secured debt		Various	Various	285	13	13	15	2	14	18
Settled during the financial year				-	-	-	2 462	2 392	2 481	1 861
				<b>3 095</b>	<b>3 611</b>	<b>3 973</b>	<b>7 469</b>	<b>7 300</b>	<b>7 661</b>	<b>5 598</b>
<b>Preference shares</b>										
A preference shares repayable in semi-annual instalments between October 2011 and October 2018 <sup>1</sup>	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Fixed 10,2% to 11,2%	2 456	2 462	2 475	901	-	-	-
B preference shares repayable October 2018 <sup>2</sup>	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Fixed 12,1% to 13,5%	1 154	1 153	1 152	363	-	-	-
C preference shares repayable October 2018 <sup>3</sup>	Secured by guarantee from Sasol Limited	Other (Inzalo)	Variable 7,3%	3 463	3 345	3 103	951	-	-	-
A preference shares repayable between March 2013 and October 2018	Secured by B Preference shares held by Sasol Mining Holdings (Pty) Limited	Sasol Mining	Fixed 9,16% and Variable 79% of prime	726	-	-	-	-	-	-
Repaid in full by December 2005	Secured in terms of a put option against the shareholders of National Petroleum Refiners of South Africa (Pty) Limited	Oil	-	-	-	-	-	-	-	117
				<b>7 799</b>	<b>6 960</b>	<b>6 730</b>	<b>2 215</b>	<b>-</b>	<b>-</b>	<b>117</b>
<b>Finance leases</b>										
Repayable in monthly instalments over 10 to 30 years ending 2033	Secured by plant and equipment with a carrying value of R770 million (June 2010 - R774 million)	Oil	Variable 6,75% to 17,0%	770	733	737	726	720	687	590
Other smaller finance leases	Underlying assets	Various	Various	115	175	58	10	17	24	96
Settled during the financial year				-	-	-	17	30	39	-
				<b>885</b>	<b>908</b>	<b>795</b>	<b>753</b>	<b>767</b>	<b>750</b>	<b>686</b>
<b>Total secured debt</b>				<b>11 779</b>	<b>11 479</b>	<b>11 498</b>	<b>10 437</b>	<b>8 067</b>	<b>8 411</b>	<b>6 401</b>

**Note 18 (continued)**

**Long-term debt**

**Terms of repayment**

	<b>Business</b>	<b>Interest rate at 31 December 2010</b>	<b>half-year 2011 R m</b>	<b>full year 2010 R m</b>	<b>full year 2009 R m</b>	<b>full year 2008 R m</b>	<b>full year 2007 R m</b>	<b>full year 2006 R m</b>	<b>full year 2005 R m</b>
<b>Unsecured debt</b>									
Repayable in semi-annual instalments ending December 2017	Oil	Variable 6,59%	863	923	1 089	919	699	777	603
Repayable in equal semi-annual instalments until December 2013	Polymers (Arya)	Euribor + 3,0%	875	1 013	917	784	450	61	-
Loan from iGas (non-controlling shareholder) in Republic of Mozambique Pipeline Investments Company (Pty) Limited. No fixed repayment terms	Gas (Rompc)	-	300	300	300	300	300	300	-
Loan from CMG (non-controlling shareholder) in Republic of Mozambique Pipeline Investments Company (Pty) Limited. No fixed repayment terms	Gas (Rompc)	-	300	300	300	300	300	-	-
Term loan from CEF in Republic of Mozambique Pipeline Investments Company (Pty) Limited Repayable by June 2012	Gas (Rompc)	Jibar + 4,5%	300	300	100	-	-	-	-
Repayable in semi-annual instalments ending June 2014	Oil	Fixed 11,55%	-	116	161	205	249	272	262
No fixed repayment terms	Oil	Fixed 8,0%	243	253	215	135	107	79	63
Repayable in yearly instalments ending June 2019	Oil	Variable 8,15%	590	450	-	-	-	-	-
Other unsecured debt	Various	Various	158	111	53	54	24	93	915
Settled during the period	Various	Various	-	-	3 309	3 764	6 329	6 151	5 722
<b>Total unsecured debt</b>			<b>3 629</b>	<b>3 766</b>	<b>6 444</b>	<b>6 461</b>	<b>8 458</b>	<b>7 733</b>	<b>7 565</b>
Total long-term debt			15 408	15 245	17 942	16 898	16 525	16 144	13 966
Unamortised loan costs (amortised over year of loan using effective interest rate method)			(41)	(48)	(55)	(95)	(91)	(129)	(120)
			15 367	15 197	17 887	16 803	16 434	16 015	13 846
Repayable within one year included in short-term debt (note 24)			(1 048)	(1 086)	(4 272)	(1 121)	(3 075)	(994)	(1 001)
			14 319	14 111	13 615	15 682	13 359	15 021	12 845

<sup>1</sup> No additional A preference shares debt was raised in the current period (2010 - nil; 2009 - R1 530 million; 2008 - R900 million) within special purpose entities as part of the Sasol Inzalo share transaction (refer note 46). During the year, R14 million (2009 - R7 million) was repaid in respect of the capital portion related to these preference shares. Dividends on these preference shares are payable in semi-annual instalments ending October 2018. It is required that 50% of the principal amount be repaid between October 2008 and October 2018, with the balance of the debt repayable at that date. The A Preference shares are secured by a first right over the Sasol preferred ordinary shares held by the special purpose entities. It therefore has no direct recourse against Sasol Limited. The Sasol preferred ordinary shares held may not be disposed of or encumbered in any way.

<sup>2</sup> No additional B preference shares debt was raised in the current period (2010 - nil; 2009 - R765 million; 2008 - R363 million) within special purpose entities as part of the Sasol Inzalo share transaction. Dividends on these preference shares are payable in semi-annual instalments ending October 2018. The principal amount is repayable on maturity during October 2018. The B Preference shares are secured by a second right over the Sasol preferred ordinary shares held by the special purpose entities. It therefore has no direct recourse against Sasol Limited. The Sasol preferred ordinary shares held may not be disposed of or encumbered in any way.

<sup>3</sup> No additional C preference shares debt was raised in the current period (2010 - nil; 2009 - R1 900 million; 2008 - R950 million) within special purpose entities as part of the Sasol Inzalo share transaction. Dividends and the principal amount on these preference shares are payable on maturity during October 2018. The C Preference shares are secured by a guarantee from Sasol Limited. The Sasol preferred ordinary shares held may not be disposed of or encumbered in any way.

**Note 18 (continued)**

**Banking facilities and debt arrangement at 30 June 2010**

	Expiry date	Currency	full year 2010 Facility R m	full year 2010 Utilised R m	full year 2009 Facility R m	full year 2009 Utilised R m	full year 2008 Facility R m	full year 2008 Utilised R m
<b>Sasol Financing</b>								
<b>Uncommitted facilities</b>								
Commercial banking facilities	Various (short-term)	Rand	4 681	32	4 575	-	5 575	1 287
Commercial paper programme	none	Rand	6 000	-	6 000	-	6 000	-
Other commercial banking facility	Various (short-term)	Rand	-	-	-	-	8 711	-
<b>Committed facility</b>								
Revolving credit facility (syndicated)	May 2010	Euro	-	-	2 168	-	2 468	-
Revolving credit facility (bilateral)	June 2013	US dollar	1 151	-	-	-	-	-
Commercial banking facilities	Various (short-term)	Rand	3 800	-	3 800	-	3 800	-
<b>Debt arrangements</b>								
RSA Bond		Rand	-	-	-	-	-	-
Japan Bank of International Co-operation		US dollar	-	-	-	-	-	-
<b>Sasol Financing International</b>								
<b>Uncommitted facilities</b>								
Commercial banking facilities	Various (short-term)	Euro	161	-	162	-	164	-
<b>Committed facility</b>								
Revolving credit facility	May 2010	Euro	-	-	2 093	-	2 468	358
Revolving credit facility (bilateral)	June 2013	US dollar	1 151	-	-	-	-	-
<b>Debt arrangement</b>								
Eurobond	June 2010	Euro	-	-	3 249	3 249	3 694	3 694
<b>Other Sasol businesses</b>								
<b>Asset based finance</b>								
The Republic of Mozambique Pipeline Investments Company (Pty) Limited	December 2017	Rand	2 471	2 271	2 471	2 271	3 498	2 444
Oryx GTL Limited (QSC)	December 2015	US dollar	-	-	-	-	2 451	2 451
Sasol Petroleum Temane Limitada	June 2015	Euro & Rand	671	671	811	811	1 001	1 001
<b>Debt arrangements</b>								
Arya Sasol Polymer Company	March 2016	Euro	2 634	2 575	2 366	2 315	2 876	2 792
National Petroleum Refiners of South Africa (Pty) Limited	Various	Rand	1 957	1 489	1 342	1 250	1 792	1 124
Sasol Dia Acrylates (South Africa) (Pty) Limited		US dollar & Rand	-	-	-	-	-	-
Sasol Inzalo Group Funding (Pty) Limited (preference shares)	October 2011 to October 2018	Rand	2 422	2 422	4 389	4 389	2 215	2 215
Sasol Inzalo Public Funding (Pty) Limited (preference shares)	October 2011 to October 2018	Rand	4 538	4 538	2 341	2 341	-	-
<b>Property finance leases</b>								
Sasol Oil (Pty) Limited and subsidiaries	Various	Rand	733	733	737	737	726	726
<b>Other banking facilities and debt arrangements</b>								
	Various	Various	3 108	1 041	1 286	1 094	3 913	2 000
			<b>35 478</b>	<b>15 772</b>	<b>37 790</b>	<b>18 457</b>	<b>51 352</b>	<b>20 092</b>
<b>Comprising</b>								
Long-term debt				15 197		17 887		16 803
Short-term debt				456		490		2 375
Bank overdraft				119		80		914
			<b>15 772</b>		<b>18 457</b>		<b>20 092</b>	
<b>Financial covenants</b>								

There were no events of default during the current year. The group is in compliance with its debt covenants, none of which are expected to represent material restrictions on funding or investment policies in the foreseeable future.

<b>Note 19</b>	<b>half-year</b>	<b>half-year</b>	<b>half-year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>
<b>Long-term financial liabilities</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Financial guarantees recognised	30	35	68	35	37	53	56
Forward exchange contracts recognised	24	35	-	36	110	-	-
Interest rate derivatives recognised	11	-	-	13	-	-	-
Less amortisation of financial guarantees	(5)	(3)	(2)	(5)	(3)	(9)	(3)
	<b>60</b>	<b>67</b>	<b>66</b>	<b>79</b>	<b>144</b>	<b>44</b>	<b>53</b>
Less short-term portion of financial guarantees	(1)	(1)	(18)	(4)	(1)	(7)	-
<b>Per statement of financial position</b>	<b>59</b>	<b>66</b>	<b>48</b>	<b>75</b>	<b>143</b>	<b>37</b>	<b>53</b>

In terms of the sale of 25% in Sasol Oil (Pty) Limited to Tshwarisano LFB Investment (Pty) Limited during 2007, facilitation for the financing requirements has been provided. A financial liability for the fair value of this guarantee, amounting to R39 million was recognised. This liability is being amortised over the year of the guarantee using the effective interest rate method.

In terms of the sale of 25% in Republic of Mozambique Pipeline Investments Company (Pty) Limited to Companhia de Moçambicana de Gasoduto during 2007, facilitation for the financing requirements has been provided. A financial liability for the fair value of this guarantee, amounting to R17 million was recognised. This liability is being amortised over the year of the guarantee using the effective interest rate method.

<b>Note 20</b>	<b>Note</b>	<b>half-year</b>	<b>half-year</b>	<b>half-year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>
<b>Long-term provisions</b>		<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
		<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Balance at beginning of period		7 587	6 906	5 614	6 906	5 614	4 568	3 929	3 301	3 017	2 954	3 510
Capitalised in property, plant and equipment and assets under construction		211	52	437	109	243	(56)	82	252	42	77	83
Operating income charge	45	681	272	758	1 173	1 377	880	352	969	567	351	4
increase for period		405	250	491	1 105	1 216	1 268	850	929	1 127		
reversal of unutilised amounts		(4)	(7)	(17)	(161)	(277)	(65)	(89)	(165)	(652)		
effect of change in discount rate		280	29	284	229	438	(323)	(409)	205	92		
Notional interest	36	226	196	183	373	374	307	263	264	177	160	51
Utilised during year (cash flow)	45	(141)	(145)	(310)	(904)	(537)	(522)	(789)	(288)	(461)	(359)	(430)
Reclassification from / (to) held for sale		1	4	-	16	(25)	97	706	(706)	-	-	-
Reclassification to other payables		-	-	-	54	-	-	-	-	-	-	-
Acquisition of businesses	51	-	-	-	-	-	-	-	-	-	-	12
Disposal of businesses	52	-	3	-	(9)	-	-	-	-	-	(17)	-
Translation of foreign operations		(28)	-	-	-	-	-	-	-	-	-	-
Translation of foreign entities	43	(128)	(52)	227	(131)	(140)	340	25	137	72	(149)	(276)
<b>Balance at end of period</b>		<b>8 409</b>	<b>7 236</b>	<b>6 909</b>	<b>7 587</b>	<b>6 906</b>	<b>5 614</b>	<b>4 568</b>	<b>3 929</b>	<b>3 414</b>	<b>3 017</b>	<b>2 954</b>
Less short-term portion	26	(821)	(1 259)	(1 383)	(574)	(1 177)	(1 123)	(900)	(466)	(460)	(655)	(468)
<b>Per statement of financial position</b>		<b>7 588</b>	<b>5 977</b>	<b>5 526</b>	<b>7 013</b>	<b>5 729</b>	<b>4 491</b>	<b>3 668</b>	<b>3 463</b>	<b>2 954</b>	<b>2 362</b>	<b>2 486</b>
<b>Comprising</b>												
Environmental		6 794	5 001	4 553	6 109	4 819	3 460	3 355	3 184	2 634	2 401	2 317
Other		1 615	2 235	2 356	1 478	2 087	2 154	1 213	745	780	616	637
		<b>8 409</b>	<b>7 236</b>	<b>6 909</b>	<b>7 587</b>	<b>6 906</b>	<b>5 614</b>	<b>4 568</b>	<b>3 929</b>	<b>3 414</b>	<b>3 017</b>	<b>2 954</b>
<b>Estimated undiscounted obligation</b>		<b>28 937</b>	<b>23 283</b>	<b>20 581</b>	<b>27 215</b>	<b>22 965</b>	<b>17 342</b>	<b>16 222</b>	<b>13 510</b>	<b>14 735</b>		

Representing the estimated actual cash flows in the period in which the obligation is settled.

In accordance with the group's published environmental policy and applicable legislation, a provision for rehabilitation is recognised when the obligation arises.

The environmental obligation includes estimated costs for the rehabilitation of coal mining, gas and petrochemical sites. The amount provided is calculated based on currently available facts and applicable legislation.

The determination of long-term provisions, in particular environmental provisions, remains a key area where management's judgement is required. Estimating the future cost of these obligations is complex and requires management to make estimates and judgements because most of the obligations will only be fulfilled in the future and contracts and laws are often not clear regarding what is required. The resulting provisions could also be influenced by changing technologies and political, environmental, safety, business and statutory requirements.

It is envisaged that, based on the current information available, any additional liability in excess of the amounts provided will not have a material effect on the group's financial position, liquidity or cash flow.

Note 20 (continued)  
Long-term provisions

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Business segmentation</b>											
South African Energy cluster	5 051	3 496	2 905	4 524	3 299	2 235	2 112	2 283	1 581	1 315	
<i>Mining</i>	9,9%	753	644	658	669	567	491	508	526	307	284
<i>Gas</i>	2,5%	188	128	118	141	112	77	53	49	47	1
<i>Synfuels</i>	51,1%	3 879	2 526	1 946	3 503	2 441	1 515	1 359	1 576	1 151	951
<i>Oil</i>	3,1%	231	198	183	211	179	152	192	132	76	79
International Energy cluster	629	602	974	619	591	652	402	323	43	-	
<i>Synfuels International</i>	5,1%	384	361	591	377	352	535	318	248	-	-
<i>Petroleum International</i>	3,2%	245	241	383	242	239	117	84	75	43	-
Chemical cluster	1 701	1 690	1 583	1 727	1 661	1 518	1 153	723	1 124	999	
<i>Polymers</i>	1,4%	104	63	59	63	50	87	42	47	52	43
<i>Solvents</i>	1,7%	131	162	81	144	130	73	59	100	100	103
<i>Olefins &amp; Surfactants</i>	8,3%	628	649	796	714	666	794	500	-	397	458
<i>Other</i>	11,0%	838	816	647	806	815	564	552	576	575	395
Other businesses	2,7%	207	189	64	143	178	86	1	134	206	48
<b>100,0%</b>	<b>7 588</b>	<b>5 977</b>	<b>5 526</b>	<b>7 013</b>	<b>5 729</b>	<b>4 491</b>	<b>3 668</b>	<b>3 463</b>	<b>2 954</b>	<b>2 362</b>	



<b>Note 21</b>	<b>Note</b>	<b>half-year</b>	<b>half-year</b>	<b>half-year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>
<b>Post-retirement benefit obligations</b>		<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
		<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Post-retirement healthcare benefits		2 636	2 417	2 419	2 535	2 315	2 246	2 027	1 616	1 772	1 613	1 365
Unfunded obligation					2 781	2 532	2 538	2 383	1 728	1 802	1 792	1 467
Unrecognised prior service cost					(1)	(1)	(2)	3	-	17	21	32
Unrecognised actuarial loss					(245)	(216)	(290)	(359)	(112)	(47)	(200)	(134)
Pension benefits (foreign)		1 926	2 187	2 663	1 992	2 199	2 444	1 797	850	1 239	1 148	1 252
<b>Total post-retirement benefit obligations</b>		<b>4 562</b>	<b>4 604</b>	<b>5 082</b>	<b>4 527</b>	<b>4 514</b>	<b>4 690</b>	<b>3 824</b>	<b>2 466</b>	<b>3 011</b>	<b>2 761</b>	<b>2 617</b>
Less short-term portion	26											
Post-retirement healthcare benefits		-	-	(29)	-	(16)	(24)	(24)	-	(31)	(22)	(26)
Pension benefits (foreign)		(33)	(39)	(77)	(32)	(44)	(88)	(19)	(5)	(10)	(15)	(2)
<b>Per statement of financial position</b>		<b>4 529</b>	<b>4 565</b>	<b>4 976</b>	<b>4 495</b>	<b>4 454</b>	<b>4 578</b>	<b>3 781</b>	<b>2 461</b>	<b>2 970</b>	<b>2 724</b>	<b>2 589</b>

**Post-retirement healthcare**

The group provides post-retirement healthcare benefits to certain of its retirees, principally in South Africa, Europe and the United States of America.

**Post-retirement benefit assets - refer note 9**

Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Note 22</b>											
<b>Long-term deferred income</b>											
Total deferred income	529	408	525	476	479	543	2 809	1 708	771	252	96
Short-term portion	(169)	(131)	(171)	(203)	(182)	(167)	(44)	(10)	(8)	(15)	-
<b>Per statement of financial position</b>	<b>360</b>	<b>277</b>	<b>354</b>	<b>273</b>	<b>297</b>	<b>376</b>	<b>2 765</b>	<b>1 698</b>	<b>763</b>	<b>237</b>	<b>96</b>

Amounts received in respect of capital investment, to be recognised in income over the useful lives of the underlying assets, as well as emission rights received to be recognised in the income statement as the emissions are generated.

**Business unit segmentation**

South African Energy cluster		167	43	29	42	44	31	27	-	-	-
Gas	5,6%	20	23	25	22	25	27	26	-	-	-
Synfuels	35,2%	127	-	-	-	-	-	-	-	-	-
Oil	5,6%	20	20	4	20	19	4	1	-	-	-
International Energy cluster		-	-	-	-	-	-	2 671	1 676	724	188
Synfuels International	-	-	-	-	-	-	-	2 671	1 676	724	188
Chemical cluster		193	234	325	231	253	345	67	22	39	49
Polymers	38,1%	137	160	223	168	172	204	-	-	-	-
Solvents	-	-	-	-	-	-	34	6	22	-	-
Olefins & Surfactants	15,5%	56	74	102	63	81	107	61	-	39	49
<b>100,0%</b>		<b>360</b>	<b>277</b>	<b>354</b>	<b>273</b>	<b>297</b>	<b>376</b>	<b>2 765</b>	<b>1 698</b>	<b>763</b>	<b>237</b>

Note 23 Deferred tax	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Reconciliation</b>												
Balance at beginning of period		9 307	7 984	6 993	7 984	6 993	7 459	5 465	5 966	5 546	5 919	5 977
Fair value adjustments		-	-	-	-	-	-	-	-	(15)	-	-
Acquisition of businesses		-	-	-	-	-	(161)	-	-	-	162	22
Disposal of businesses	52	-	-	-	-	-	(1)	-	-	5	(14)	-
Current period charge		1 092	682	1 269	1 375	966	668	1 360	(21)	341	(374)	297
Per the income statement		1 111	685	1 269	1 383	1 067	608	1 360	(86)	247	(246)	356
Per the statement of changes in equity		(19)	(3)	-	(8)	(101)	60	-	65	94	(128)	(59)
Net reclassification from / (to) held for sale		-	-	142	-	140	(1 262)	641	(643)	-	-	-
Translation of foreign operations		(92)	-	-	-	-	-	-	-	-	-	-
Translation of foreign entities	43	(121)	(47)	181	(52)	(115)	290	(7)	163	89	(231)	(377)
<b>Balance at the end of the period</b>		<b>10 186</b>	<b>8 619</b>	<b>8 585</b>	<b>9 307</b>	<b>7 984</b>	<b>6 993</b>	<b>7 459</b>	<b>5 465</b>	<b>5 966</b>	<b>5 462</b>	<b>5 919</b>
<b>Comprising</b>												
Deferred tax assets		(1 003)	(959)	(1 662)	(1 099)	(1 184)	(1 453)	(845)	(691)	(409)	(306)	(194)
Deferred tax liabilities		11 189	9 578	10 247	10 406	9 168	8 446	8 304	6 156	6 375	5 768	6 113
		<b>10 186</b>	<b>8 619</b>	<b>8 585</b>	<b>9 307</b>	<b>7 984</b>	<b>6 993</b>	<b>7 459</b>	<b>5 465</b>	<b>5 966</b>	<b>5 462</b>	<b>5 919</b>

Deferred tax assets and liabilities are determined based on the tax status and rates of the underlying entities.

**Arising from the following temporary differences:**

**Assets**

Property, plant and equipment	167	980	30	244	937	422	354	414	419
Short- and long-term provisions	(513)	(821)	(641)	(557)	(760)	(478)	(276)	(290)	(58)
Calculated tax losses	(535)	(872)	(671)	(661)	(1 142)	(1 054)	(810)	(611)	(759)
Other	(122)	(246)	(380)	(125)	(219)	(343)	(113)	(204)	(11)
	<b>(1 003)</b>	<b>(959)</b>	<b>(1 662)</b>	<b>(1 099)</b>	<b>(1 184)</b>	<b>(1 453)</b>	<b>(845)</b>	<b>(691)</b>	<b>(409)</b>

**Liabilities**

Property, plant and equipment	15 193	12 343	11 973	14 553	12 147	10 688	10 352	8 015	7 863
Intangible assets	52	55	81	34	63	124	128	168	196
Current assets	(386)	(263)	755	(308)	(295)	(457)	85	(129)	95
Short- and long-term provisions	(2 850)	(2 152)	(2 159)	(2 605)	(2 145)	(1 782)	(1 891)	(1 594)	(1 490)
Calculated tax losses	(902)	(514)	(714)	(1 030)	(414)	(493)	(580)	(477)	(564)
Other	82	109	311	(238)	(188)	366	210	173	275
	<b>11 189</b>	<b>9 578</b>	<b>10 247</b>	<b>10 406</b>	<b>9 168</b>	<b>8 446</b>	<b>8 304</b>	<b>6 156</b>	<b>6 375</b>

<b>Note 24</b>	<b>Note</b>	<b>half-year</b>	<b>half-year</b>	<b>half-year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>
<b>Short-term debt</b>		<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
		<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Bank loans		78	399	506	411	443	1 944	288	1 188	2 405	4 138	995
Revolving credit		-	-	-	-	-	358	2 107	535	663	1 023	1 184
Short-term joint venture loans		-	-	-	-	-	-	-	-	20	46	114
Commercial paper in issue		-	-	-	-	-	-	-	-	1 522	1 521	3 288
Other		113	93	20	45	47	73	151	4	3	2	2
Short-term external loans		191	492	526	456	490	2 375	2 546	1 727	4 613	6 730	5 583
Short-term portion of long-term debt	18	1 048	4 179	1 307	1 086	4 272	1 121	3 075	994	1 001	555	898
<b>Per statement of financial position</b>		<b>1 239</b>	<b>4 671</b>	<b>1 833</b>	<b>1 542</b>	<b>4 762</b>	<b>3 496</b>	<b>5 621</b>	<b>2 721</b>	<b>5 614</b>	<b>7 285</b>	<b>6 481</b>
<b>Reconciliation</b>												
Balance at the beginning of period		456	490	2 375	490	2 375	2 546	1 727	4 613	6 730	8 671	2 637
Loans raised		95	49	277	170	280	1 942	1 918	973	2 824	6 819	5 185
Loans repaid		(310)	(28)	(2 035)	(199)	(2 091)	(2 292)	(1 053)	(3 911)	(4 968)	(8 491)	(2 097)
Translation effect of foreign currency loans		-	-	48	-	(52)	103	(45)	-	-	-	-
Translation of foreign entities	43	(50)	(19)	(139)	(5)	(22)	76	(1)	52	27	(68)	(158)
Effect of cash flow hedge accounting		-	-	-	-	-	-	-	-	-	(13)	-
Acquisition of businesses	51	-	-	-	-	-	-	-	-	-	-	16
Disposal of businesses	52	-	-	-	-	-	-	-	-	-	(188)	-
<b>Balance at the end of the period</b>		<b>191</b>	<b>492</b>	<b>526</b>	<b>456</b>	<b>490</b>	<b>2 375</b>	<b>2 546</b>	<b>1 727</b>	<b>4 613</b>	<b>6 730</b>	<b>5 583</b>
<b>Currency analysis</b>												
Euro	-	-	-	-	-	-	358	2 107	533	116	449	335
US dollar	44,0%	84	117	129	139	134	111	98	86	620	673	1 286
Rand	1,6%	3	-	-	-	-	1 313	-	1 003	3 870	5 599	3 954
Other currencies	54,4%	104	375	397	317	356	593	341	105	7	9	8
<b>100,0%</b>		<b>191</b>	<b>492</b>	<b>526</b>	<b>456</b>	<b>490</b>	<b>2 375</b>	<b>2 546</b>	<b>1 727</b>	<b>4 613</b>	<b>6 730</b>	<b>5 583</b>

**Note 24 (continued)**

**Interest bearing status**

Short-term debt bears interest at market related rates. The weighted average interest rate applicable to short-term debt for the year was approximately 3,37% (30 June 2010 - 18,19%; 30 June 2009 - 17,98%).

		half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year
		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Business unit segmentation</b>											
South African Energy cluster		486	412	417	426	409	417	402	360	581	219
<i>Mining</i>	5,1%	63	-	-	7	-	-	14	5	6	10
<i>Gas</i>	18,4%	228	226	235	228	225	239	196	156	228	-
<i>Synfuels</i>	0,1%	1	-	-	1	-	-	-	5	53	58
<i>Oil</i>	15,7%	194	186	182	190	184	178	192	194	294	151
International Energy cluster		128	132	368	143	132	320	270	124	131	-
<i>Synfuels International</i>	-	-	-	232	14	-	185	144	-	-	-
<i>Petroleum International</i>	10,3%	128	132	136	129	132	135	126	124	131	-
Chemical cluster		455	842	957	876	844	1 095	808	613	384	424
<i>Polymers</i>	19,1%	237	601	663	672	596	935	640	434	214	167
<i>Solvents</i>	0,8%	10	-	-	-	-	2	41	6	29	34
<i>Olefins &amp; Surfactants</i>	10,8%	134	119	147	76	113	34	8	-	26	76
<i>Other</i>	6,0%	74	122	147	128	135	124	119	173	115	147
Other businesses		170	3 285	91	97	3 377	1 664	4 141	1 624	4 518	6 642
<i>Financing</i>	-	-	3 188	-	-	3 282	1 664	4 140	1 547	4 513	6 623
<i>Other companies</i>	13,7%	170	97	91	97	95	-	1	77	5	19
	100,0%	1 239	4 671	1 833	1 542	4 762	3 496	5 621	2 721	5 614	7 285

**Note 25**

**Short-term financial liabilities**

Arising on short-term derivative financial instruments	289	303	193	357	354	67	383	514	792	1 205
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Short-term financial assets include the revaluation of out-of-the-money derivative instruments

Note 26	Note	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
Short-term provisions		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Comprising</b>												
Employee provisions		71	155	69	160	173	130	42	850	920	741	414
Insurance related provisions		274	445	181	128	238	119	105	97	62	-	-
Restructuring provisions		3	-	-	111	78	13	93	-	-	-	-
Provision in respect of EGTL		1 097	1 230	-	1 274	1 280	-	-	-	-	-	-
Other provisions		431	610	859	368	586	454	318	457	318	405	656
		<b>1 876</b>	<b>2 440</b>	<b>1 109</b>	<b>2 041</b>	<b>2 355</b>	<b>716</b>	<b>558</b>	<b>1 404</b>	<b>1 300</b>	<b>1 146</b>	<b>1 070</b>
Short-term portion of long-term provisions	20	821	1 259	1 383	574	1 177	1 123	900	466	460	655	468
post-retirement benefit obligations	21	33	39	106	32	60	112	43	5	41	37	28
<b>Per statement of financial position</b>		<b>2 730</b>	<b>3 738</b>	<b>2 598</b>	<b>2 647</b>	<b>3 592</b>	<b>1 951</b>	<b>1 501</b>	<b>1 875</b>	<b>1 801</b>	<b>1 838</b>	<b>1 566</b>
<b>Reconciliation</b>												
Balance at beginning of period		2 041	2 355	716	2 355	716	1 750	1 404	1 801	1 838	1 566	2 189
Reclassification of employee provisions		-	-	-	-	-	(1 192)	(1 192)	-	-	-	-
Restated balance at beginning of period		2 041	2 355	716	2 355	716	558	212	1 801	1 838	1 566	2 189
Acquisition of businesses		-	-	2	-	1	2	-	2	-	2	1
Disposal of businesses		-	-	-	-	1 280	-	1	-	(15)	(7)	-
Income statement charge and provisions utilised, net*		(95)	117	293	(274)	446	15	(13)	389	138	162	(322)
Reclassification from / (to) held for sale		-	-	-	-	-	-	347	(362)	-	-	-
Translation of foreign operations		(41)	-	-	-	-	-	-	-	-	-	-
Translation of foreign entities	43	(29)	(32)	98	(40)	(88)	141	11	75	31	(81)	(143)
Movement in short-term portion of long-term provisions and post-retirement benefit obligations		-	-	-	-	-	-	-	(30)	(191)	196	(159)
<b>Balance at the end of the period</b>		<b>1 876</b>	<b>2 440</b>	<b>1 109</b>	<b>2 041</b>	<b>2 355</b>	<b>716</b>	<b>558</b>	<b>1 875</b>	<b>1 801</b>	<b>1 838</b>	<b>1 566</b>

\* Included in the movement of short-term provisions are changes relating to the increase in emission obligations for the period as well as the utilisation of emission rights in reducing these provisions.

**Business unit segmentation**

South African Energy cluster		400	205	214	224	161	134	146	572	419	472
Mining	4,6%	126	49	61	62	46	47	48	171	158	236
Gas	0,1%	2	1	19	1	1	4	2	27	5	13
Synfuels	8,2%	224	105	75	141	79	31	50	190	181	169
Oil	1,8%	48	50	59	20	35	52	46	184	75	54
International Energy cluster		1 241	2 075	694	1 387	2 118	441	237	156	13	2
Synfuels International	43,7%	1 194	2 031	670	1 326	2 085	419	224	141	5	2
Petroleum International	1,7%	47	44	24	61	33	22	13	15	8	-
Chemical cluster		652	885	1 550	682	1 004	1 194	1 054	759	1 153	1 161
Polymers	1,3%	34	59	65	65	70	62	49	112	80	104
Solvents	5,3%	145	152	205	141	144	139	109	191	137	115
Olefins & Surfactants	11,0%	300	408	817	275	504	733	608	-	572	490
Other	6,3%	173	266	463	201	286	260	288	456	364	452
Other businesses	16,0%	437	573	140	354	309	182	64	388	216	203
<b>100,0%</b>		<b>2 730</b>	<b>3 738</b>	<b>2 598</b>	<b>2 647</b>	<b>3 592</b>	<b>1 951</b>	<b>1 501</b>	<b>1 875</b>	<b>1 801</b>	<b>1 838</b>

<b>Note 27</b>	<b>Note</b>	<b>half-year</b>	<b>half-year</b>	<b>half-year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>	<b>full year</b>
<b>Short-term deferred income</b>		<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
		<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Short-term portion of long-term deferred income	22	169	131	171	203	182	167	44	10	8	15
Short-term deferred income		16	253	107	63	282	209	119	-	-	-
<b>Per statement of financial position</b>		<b>185</b>	<b>384</b>	<b>278</b>	<b>266</b>	<b>464</b>	<b>376</b>	<b>163</b>	<b>10</b>	<b>8</b>	<b>15</b>

**Business unit segmentation**

South African Energy cluster		20	257	175	69	287	212	137	-	-	-
<i>Gas</i>	1,6%	3	3	3	3	3	3	18	-	-	-
<i>Synfuels</i>	3,8%	7	-	-	-	-	-	-	-	-	-
<i>Oil</i>	5,4%	10	254	172	66	284	209	119	-	-	-
International Energy cluster		9	-	-	-	-	-	-	-	-	-
<i>Synfuels International</i>	4,9%	9	-	-	-	-	-	-	-	-	-
Chemical cluster		156	127	103	197	177	164	26	10	8	15
<i>Polymers</i>	3,2%	6	13	17	8	14	15	-	-	-	-
<i>Solvents</i>	20,6%	38	12	-	-	-	-	-	-	-	-
<i>Olefins &amp; Surfactants</i>	58,9%	109	100	85	154	132	141	25	-	-	-
<i>Other</i>	1,6%	3	2	1	35	31	8	1	10	8	15
	<b>100,0%</b>	<b>185</b>	<b>384</b>	<b>278</b>	<b>266</b>	<b>464</b>	<b>376</b>	<b>163</b>	<b>10</b>	<b>8</b>	<b>15</b>

Short-term deferred income relates mainly to amounts received in respect of the sale of fuel to be recognised in income when ownership of inventory passes, as well as emission rights received to be recognised in income as the emissions are generated.

**Note 28**

**Trade payables and accrued expenses**

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Trade payables	9 196	7 946	8 856	9 132	8 537	11 172	6 881	4 149	5 538	4 663	4 672
Accrued expenses	648	665	966	573	1 069	813	1 423	1 563	1 247	473	345
Related party payables	1 172	1 050	1 717	970	1 080	1 317	273	148	278	153	14
third parties	295	378	1 296	467	490	773	191	67	85	26	-
joint ventures	877	672	421	503	590	544	82	81	193	127	14
	11 016	9 661	11 539	10 675	10 686	13 302	8 577	5 860	7 063	5 289	5 031
Duties payable to revenue authorities	2 283	2 098	2 155	2 348	2 044	1 692	1 381	1 093	787	786	971
Value added tax	339	317	326	312	191	589	353	243	147	200	103
<b>Per statement of financial position</b>	<b>13 638</b>	<b>12 076</b>	<b>14 020</b>	<b>13 335</b>	<b>12 921</b>	<b>15 583</b>	<b>10 311</b>	<b>7 196</b>	<b>7 997</b>	<b>6 275</b>	<b>6 105</b>

Trade payables to cost of sales and services rendered (%) \*

\* 2006 percentage incorporates Sasol O&S trade payables classified as held for sale

16,8% 14,6% 20,9% 17,2% 14,8% 18,9% 16,2% 15,5%

**Business unit segmentation**

South African Energy cluster		6 911	5 523	5 565	6 124	5 931	6 737	4 402	4 057
Mining	3,3%	448	371	437	592	746	603	301	338
Gas	0,7%	95	79	104	128	104	133	103	80
Synfuels	6,5%	882	850	785	1 426	969	1 113	782	709
Oil	40,2%	5 486	4 223	4 239	3 978	4 112	4 888	3 216	2 930
International Energy cluster		711	549	1 039	443	803	819	808	434
Synfuels International	3,9%	533	463	560	383	526	698	526	400
Petroleum International	1,3%	178	86	479	60	277	121	282	34
Chemical cluster		5 077	5 194	6 014	5 488	4 858	7 246	4 308	2 037
Polymers	7,0%	961	987	1 565	902	1 131	895	477	393
Solvents	5,4%	738	757	812	864	851	1 023	765	723
Olefins & Surfactants	17,4%	2 369	2 453	2 481	2 475	1 711	3 434	2 180	-
Other	7,4%	1 009	997	1 156	1 247	1 165	1 894	886	921
Other businesses	6,9%	939	810	1 402	1 280	1 329	781	793	668
	100,0%	13 638	12 076	14 020	13 335	12 921	15 583	10 311	7 196



**SASOL LIMITED GROUP**  
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**Note 29**

**Other payables**

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Employee related payables	1 321	1 599	1 667	2 950	2 426	2 590	2 018	369	335	381	408
Insurance related payables	293	184	254	196	198	380	923	381	139	173	2
Fuel related payables *	123	223	-	169	192	-	-	-	-	-	-
Other payables <sup>1</sup>	1 284	968	5 402	734	486	486	901	489	678	559	881
<b>Per statement of financial position</b>	<b>3 021</b>	<b>2 974</b>	<b>7 323</b>	<b>4 049</b>	<b>3 302</b>	<b>3 456</b>	<b>3 842</b>	<b>1 239</b>	<b>1 152</b>	<b>1 113</b>	<b>1 291</b>

\* Relates to the overrecovery by Sasol Oil on regulated fuel prices, which will be settled by future changes in the regulated fuel price.

<sup>1</sup> Included in other payables in half-year end 2011, is an amount of R112 million relating to the Sasol Polymers administrative penalty. Half-year end 2009 includes an amount of R4 222 million relating to the European paraffin wax administrative penalty.

**Business unit segmentation**

South African Energy cluster		657	881	772	1 161	717	622	634	456
<i>Mining</i>	5,4%	164	209	196	229	-	126	261	161
<i>Gas</i>	0,5%	14	27	13	41	39	25	22	1
<i>Synfuels</i>	6,5%	195	194	162	428	324	327	246	199
<i>Oil</i>	9,4%	284	443	401	463	354	144	105	95
<i>Other SA Energy</i>	0,0%	-	8	-	-	-	-	-	-
International Energy cluster		52	112	81	113	79	70	73	16
<i>Synfuels International</i>	1,0%	29	32	29	65	34	38	14	-
<i>Petroleum International</i>	0,7%	23	80	52	48	45	32	59	16
Chemical cluster		1 226	1 002	5 354	1 479	1 293	1 419	1 119	131
<i>Polymers</i>	19,1%	576	398	332	465	251	375	152	51
<i>Solvents</i>	2,1%	65	72	108	127	124	167	251	8
<i>Olefins &amp; Surfactants</i>	9,9%	298	273	391	423	336	534	402	-
<i>Other</i>	9,5%	287	259	4 523	464	582	343	314	72
Other businesses	35,9%	1 086	979	1 116	1 296	1 213	1 345	2 016	636
	100,0%	3 021	2 974	7 323	4 049	3 302	3 456	3 842	1 239

<b>Note 30</b>		half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	
<b>Turnover</b>		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Unconsolidated breakdown</b>												
External		67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555
Intersegment		27 035	26 338	35 474	54 246	57 810	56 580	42 081	36 848	27 709	23 698	23 918
		<b>94 267</b>	<b>84 410</b>	<b>118 592</b>	<b>176 502</b>	<b>195 646</b>	<b>186 523</b>	<b>140 208</b>	<b>119 243</b>	<b>96 948</b>	<b>83 849</b>	<b>88 473</b>
<b>Business unit segmentation</b>												
South African Energy Cluster		48 005	45 899	64 275	95 538	103 358	104 790	77 019	67 111	50 015	41 610	43 147
<i>Mining</i>	4,5%	4 263	3 623	4 692	7 863	8 297	7 479	6 042	5 466	5 215	5 244	5 016
<i>Gas</i>	2,9%	2 697	2 582	3 276	5 371	5 666	4 697	3 702	3 209	2 404	1 522	1 504
<i>Synfuels</i>	16,6%	15 664	16 370	24 456	33 893	37 701	39 616	29 084	25 649	18 684	15 993	16 976
<i>Oil</i>	26,9%	25 381	23 324	31 851	48 411	51 694	52 998	38 191	32 787	23 712	18 851	19 651
International Energy Cluster		2 824	1 926	3 022	3 967	5 166	3 764	1 465	1 398	841	7	7
<i>Synfuels International</i>	2,0%	1 846	1 098	1 764	2 282	3 027	1 793	65	161	-	7	7
<i>Petroleum International</i>	1,1%	978	828	1 258	1 685	2 139	1 971	1 400	1 237	841	-	-
Chemical cluster		39 637	33 734	48 682	71 577	81 913	73 696	58 881	49 284	44 826	40 643	44 180
<i>Polymers</i>	8,7%	8 234	6 408	8 643	14 321	15 525	11 304	9 410	7 639	7 282	6 455	6 572
<i>Solvents</i>	8,6%	8 120	7 498	10 568	15 765	18 115	17 182	13 766	11 666	10 308	6 662	6 361
<i>Olefins &amp; Surfactants</i>	15,5%	14 636	11 507	18 253	25 283	29 534	28 780	22 582	19 095	17 096	17 382	19 833
<i>Other</i>	9,2%	8 647	8 321	11 218	16 208	18 739	16 430	13 123	10 884	10 140	10 144	11 414
Other businesses	4,0%	3 801	2 851	2 613	5 420	5 209	4 273	2 843	1 450	1 266	1 589	1 139
<b>Total turnover</b>	<b>100,0%</b>	<b>94 267</b>	<b>84 410</b>	<b>118 592</b>	<b>176 502</b>	<b>195 646</b>	<b>186 523</b>	<b>140 208</b>	<b>119 243</b>	<b>96 948</b>	<b>83 849</b>	<b>88 473</b>
<b>External turnover</b>												
Sale of products		66 485	57 368	82 422	120 820	136 482	128 492	96 785	81 172	68 432	59 380	63 353
Services rendered		485	432	424	889	777	889	918	714	448	454	479
Other trading income		262	272	272	547	577	562	424	509	359	317	723
		<b>67 232</b>	<b>58 072</b>	<b>83 118</b>	<b>122 256</b>	<b>137 836</b>	<b>129 943</b>	<b>98 127</b>	<b>82 395</b>	<b>69 239</b>	<b>60 151</b>	<b>64 555</b>
<b>Geographic analysis</b>												
Within South Africa	49,3%	33 154	30 317	41 446	61 597	68 256	66 836	51 011	43 033	68 432	28 764	31 101
Exported from South Africa	13,7%	9 217	7 701	10 530	16 100	19 348	15 331	9 854	8 823	448	7 836	7 211
Outside South Africa	37,0%	24 861	20 054	31 142	44 559	50 232	47 776	37 262	30 539	359	23 551	26 243
	<b>100,0%</b>	<b>67 232</b>	<b>58 072</b>	<b>83 118</b>	<b>122 256</b>	<b>137 836</b>	<b>129 943</b>	<b>98 127</b>	<b>82 395</b>	<b>69 239</b>	<b>60 151</b>	<b>64 555</b>

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.

**Note 30 (continued)**

<b>Turnover</b>		half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Business unit segmentation</b>												
South African Energy Cluster		28 153	25 734	35 799	53 493	58 167	58 515	42 561	36 338	27 224	22 355	23 163
<i>Mining</i>	1,4%	968	813	1 932	1 696	2 885	2 470	1 694	1 517	1 471	1 083	1 013
<i>Gas</i>	2,3%	1 540	1 424	1 468	2 986	2 829	2 563	2 075	1 663	1 408	1 389	1 480
<i>Synfuels</i>	0,8%	515	419	912	879	1 367	982	976	915	820	1 329	1 210
<i>Oil</i>	37,4%	25 130	23 078	31 487	47 932	51 086	52 500	37 816	32 243	23 525	18 554	19 460
International Energy Cluster		2 343	1 568	2 444	3 198	4 183	3 016	842	810	396	7	7
<i>Synfuels International</i>	2,7%	1 846	1 098	1 764	2 282	3 027	1 788	65	161	-	7	7
<i>Petroleum International</i>	0,7%	497	470	680	916	1 156	1 228	777	649	396	-	-
Chemical cluster		36 659	30 670	44 772	65 386	75 315	68 187	54 296	45 097	41 395	37 370	41 030
<i>Polymers</i>	12,2%	8 184	6 367	8 522	14 236	15 326	11 162	9 305	7 537	7 199	5 956	5 950
<i>Solvents</i>	11,3%	7 615	6 772	9 359	14 425	16 317	15 585	12 509	10 485	9 361	6 576	6 245
<i>Olefins &amp; Surfactants</i>	21,4%	14 367	11 286	17 857	24 774	28 867	28 125	22 012	18 545	16 742	17 133	19 543
<i>Other</i>	9,7%	6 493	6 245	9 034	11 951	14 805	13 315	10 470	8 530	8 093	7 705	9 292
Other businesses	0,1%	77	100	103	179	171	225	428	150	224	419	355
<b>External turnover</b>	<b>100,0%</b>	<b>67 232</b>	<b>58 072</b>	<b>83 118</b>	<b>122 256</b>	<b>137 836</b>	<b>129 943</b>	<b>98 127</b>	<b>82 395</b>	<b>69 239</b>	<b>60 151</b>	<b>64 555</b>
<b>Geographic segmentation</b>												
South Africa	49,5%	33 305	30 479	41 592	62 014	68 561	67 632	50 908	42 909	35 394	28 954	31 136
Rest of Africa	4,6%	3 066	3 085	4 473	5 613	7 121	7 098	5 747	5 150	2 553	3 062	1 959
Europe	23,1%	15 507	12 281	18 895	26 978	31 230	29 204	22 448	17 836	17 144	15 632	17 149
Middle East	5,1%	3 452	1 863	3 138	5 451	5 818	2 733	1 672	1 536	1 333	1 447	2 076
Far East	3,9%	2 641	2 099	3 030	4 686	4 789	4 042	2 817	2 456	2 508	2 062	1 634
North America	9,4%	6 325	5 913	9 229	13 047	14 692	14 094	11 258	9 839	8 149	7 060	8 809
South America	1,5%	1 002	592	1 550	1 445	2 211	2 592	1 387	1 249	760	723	697
Southeast Asia and Australasia	2,9%	1 934	1 760	1 211	3 022	3 414	2 548	1 890	1 420	1 398	1 211	1 095
	<b>100,0%</b>	<b>67 232</b>	<b>58 072</b>	<b>83 118</b>	<b>122 256</b>	<b>137 836</b>	<b>129 943</b>	<b>98 127</b>	<b>82 395</b>	<b>69 239</b>	<b>60 151</b>	<b>64 555</b>

**Note 31**

**Other operating income**

Includes income from management fees, royalties, rebates, energy derivative trading activities and income from the sale of certain by-products. The 2002 amount also includes an insurance refund of R541 million.

**Per income statement**

292	264	454	854	1 021	635	639	533	417	343	604
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Note 32	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
Translation (losses) / gains	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
(Losses) / gains on foreign exchange transactions											
Realised	(981)	(319)	1 748	(334)	549	(533)	(240)	(220)	(117)	(607)	(567)
Unrealised	62	(462)	(247)	(673)	(715)	833	8	463	208	(428)	(1 141)
<b>Per income statement</b>	<b>(919)</b>	<b>(781)</b>	<b>1 501</b>	<b>(1 007)</b>	<b>(166)</b>	<b>300</b>	<b>(232)</b>	<b>243</b>	<b>91</b>	<b>(1 035)</b>	<b>(1 708)</b>
<b>Comprising</b>											
Forward exchange contracts	(176)	(121)	20	(314)	(406)	(133)	(116)	93	(14)	(436)	(916)
Trade receivables	(604)	(110)	872	(141)	245	477	(18)	164	163	(358)	(585)
(Loss) / gain on translation of foreign currency loans	(102)	(446)	167	(463)	(157)	365	99	(198)	-	-	-
Realisation of net investment in foreign operation	-	-	-	-	-	(557)	-	-	-	-	-
Other	(37)	(104)	442	(89)	152	148	(197)	184	(58)	(241)	(207)
	<b>(919)</b>	<b>(781)</b>	<b>1 501</b>	<b>(1 007)</b>	<b>(166)</b>	<b>300</b>	<b>(232)</b>	<b>243</b>	<b>91</b>	<b>(1 035)</b>	<b>(1 708)</b>
<b>(Losses) / gains on foreign exchange translations</b>											
Translations in foreign currency are translated to rand at the rate of exchange ruling at the translation date. Gains and losses arise as a result of the difference in translation rates between transaction date and the subsequent settlement or revaluation date.											
Realised (losses) / gains arise as a result of the settlement before year end of transactions at a different rate to the original transaction rate	(981)	(319)	1 748	(334)	549	(533)	(240)	(220)	(117)	(607)	(567)
Unrealised (losses) / gains arise when transactions that have not yet been settled at the reporting date are translated at the rate ruling at that date	62	(462)	(247)	(673)	(715)	833	8	463	208	(428)	(1 141)
	<b>(919)</b>	<b>(781)</b>	<b>1 501</b>	<b>(1 007)</b>	<b>(166)</b>	<b>300</b>	<b>(232)</b>	<b>243</b>	<b>91</b>	<b>(1 035)</b>	<b>(1 708)</b>
<b>Effect on statement of financial position through statement of changes in comprehensive income</b>											
Effect of translation of foreign operations	(2 580)	(564)	1 660	(201)	(1 860)	3 657	(449)	979	127	(923)	(2 627)
Effect of translation of net investments in foreign operations	(202)	(96)	408	(601)	(621)	(765)	(26)	31	211	(536)	57
	<b>(2 782)</b>	<b>(660)</b>	<b>2 068</b>	<b>(802)</b>	<b>(2 481)</b>	<b>2 892</b>	<b>(475)</b>	<b>1 010</b>	<b>338</b>	<b>(1 459)</b>	<b>(2 570)</b>

(Losses) / gains arising from the conversion to rand of the net assets of foreign operations such as Sasol Wax, Sasol O&S and Merisol are recognised in the statement of changes in equity as a foreign currency translation reserve.

Note	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Note 33</b>											
<b>Operating profit</b>											
Operating profit before remeasurement items & translation effects	13 114	11 354	19 663	24 898	26 301	34 214	24 713	21 241	15 570	10 230	13 717
Impairments	39 (130)	(47)	(156)	(110)	(458)	(821)	(208)	(1 067)	(1 078)	(342)	(83)
Other remeasurement items	39 (47)	(58)	476	156	(1 011)	123	1 348	(3 205)	(197)	315	(159)
Operating profit before translation effects	12 937	11 249	19 983	24 944	24 832	33 516	25 853	16 969	14 295	10 203	13 475
Translation effects	32 (919)	(781)	1 501	(1 007)	(166)	300	(232)	243	91	(1 035)	(1 708)
<b>Operating profit per income statement</b>	<b>12 018</b>	<b>10 468</b>	<b>21 484</b>	<b>23 937</b>	<b>24 666</b>	<b>33 816</b>	<b>25 621</b>	<b>17 212</b>	<b>14 386</b>	<b>9 168</b>	<b>11 767</b>
<b>Business unit segmentation</b>											
South African Energy Cluster	7 447	8 097	21 754	17 808	28 684	28 048	21 775	18 684	11 625	8 490	10 606
Mining	1,2%	140	170	1 434	815	1 593	1 393	1 171	1 227	1 185	1 264
Gas	10,7%	1 282	1 178	1 448	2 479	2 424	1 785	1 526	931	386	534
Synfuels	44,8%	5 389	6 072	20 562	13 175	25 188	19 416	13 499	7 546	5 498	7 411
Oil	5,5%	665	680	(1 626)	1 364	(351)	5 507	2 432	1 892	1 421	1 397
Other	(0,2%)	(29)	(3)	(64)	(25)	(170)	(53)	-	-	-	-
International Energy Cluster	872	343	2 073	468	880	383	(463)	(42)	79	(259)	(363)
Synfuels International	4,5%	539	112	1 072	131	(235)	(621)	(763)	(642)	(201)	(181)
Petroleum International	2,8%	333	231	1 001	337	1 115	1 004	300	600	280	(119)
Chemical cluster	3 453	1 463	(133)	5 496	(2 244)	6 605	4 293	(1 471)	2 779	1 186	1 880
Polymers	4,8%	574	(137)	1 107	958	946	1 089	822	1 475	1 021	874
Solvents	3,6%	440	204	1 366	1 154	495	2 382	1 106	873	1 021	113
Olefins & Surfactants	13,3%	1 600	904	135	2 492	(160)	1 512	1 140	(3 567)	(14)	(77)
Other	7,0%	839	492	(2 741)	892	(3 525)	1 200	958	401	297	590
Other businesses	2,0%	246	565	(2 210)	165	(2 654)	(1 220)	16	41	(97)	(356)
<b>100,0%</b>	<b>12 018</b>	<b>10 468</b>	<b>21 484</b>	<b>23 937</b>	<b>24 666</b>	<b>33 816</b>	<b>25 621</b>	<b>17 212</b>	<b>14 386</b>	<b>9 168</b>	<b>11 767</b>
<b>Geographic segmentation</b>											
South Africa	69,9%	8 406	8 536	18 699	18 143	25 726	26 877	22 259	18 541	12 132	7 803
Rest of Africa	4,0%	484	198	1 487	407	(288)	1 044	701	1 254	535	14
Europe	12,7%	1 526	1 331	(990)	3 553	(3 050)	3 263	1 757	(1 632)	1 475	769
Middle and Far East	7,0%	833	(242)	1 043	443	1 095	211	4	116	389	453
North America	5,1%	608	404	232	1 060	329	991	691	(1 220)	(225)	(233)
South America	0,6%	73	32	641	113	668	849	(5)	(18)	(5)	7
Southeast Asia and Australasia	0,7%	88	209	372	218	186	581	214	171	85	(12)
<b>100,0%</b>	<b>12 018</b>	<b>10 468</b>	<b>21 484</b>	<b>23 937</b>	<b>24 666</b>	<b>33 816</b>	<b>25 621</b>	<b>17 212</b>	<b>14 386</b>	<b>9 168</b>	<b>11 767</b>

Note 33 (continued)

Operating profit

	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Operating profit includes</b>												
Amortisation of:												
Goodwill	4	-	-	-	-	-	-	-	-	-	(21)	(42)
Negative goodwill	4	-	-	-	-	-	-	-	-	-	225	301
Other intangible assets	5	(110)	(94)	(96)	(203)	(186)	(192)	(279)	(303)	(338)	(488)	(314)
Auditors' remuneration												
Audit fees		(25)	(28)	(32)	(74)	(81)	(75)	(71)	(34)	(38)	(39)	(44)
Other fees and expenses		(2)	(4)	(5)	(4)	(5)	(8)	(15)	(34)	(42)	(12)	(14)
Depreciation of property, plant and equipment	2	(3 427)	(3 059)	(2 932)	(6 509)	(6 059)	(5 020)	(3 743)	(3 973)	(3 744)	(4 737)	(4 468)
Effect of remeasurement items	39	(177)	(105)	320	46	(1 469)	(698)	1 140	(4 272)	(1 275)	(27)	(242)
Net (losses) / gains on derivative instruments		(25)	(113)	4 840	(318)	4 296	(1 409)	408	(93)	(1 136)	-	-
Effect of crude oil swap		-	-	1 318	-	4 605	(2 428)	408	-	(1 147)		
Revaluation of crude oil derivative instruments		(25)	(72)	3 309	(87)	(2)	227	(227)	(93)	11		
Revaluation of cross currency swaps		-	(41)	213	(231)	(307)	792	227	-	-		
Employee costs (including employee-related share-based payment expenses)		(8 676)	(8 151)	(8 373)	(17 546)	(17 532)	(14 443)	(11 695)	(9 551)	(8 782)	(8 877)	(9 055)
Exploration expenditure		(258)	(130)	(58)	(178)	(310)	(221)	(526)	(123)	(121)	(223)	(120)
Operating lease charges												
Buildings		(178)	(187)	(161)	(390)	(434)	(324)	(236)	(179)	(193)	(139)	(115)
Plant and equipment		(307)	(307)	(329)	(625)	(677)	(563)	(471)	(389)	(269)	(211)	(263)
Research expenditure		(448)	(418)	(409)	(908)	(922)	(761)	(690)	(249)	(227)	(395)	(376)
Restructuring cost		(60)	(26)	(4)	(92)	(117)	(220)	(361)	(3)	(69)	(112)	(90)
Technical and other fees		(142)	(255)	(253)	(214)	(610)	(348)	(256)	(324)	(294)	(264)	(257)
European Commission administrative penalty on Sasol Wax		-	-	(3 678)	-	(3 678)	-	-	-	-	-	-
Administrative penalty on Sasol Nitro		-	-	-	-	(251)	-	-	-	-	-	-
Administrative penalty on Sasol Polymers		(112)	-	-	-	-	-	-	-	-	-	-
Write-down of inventories to net realisable value	13	(131)	(205)	(1 488)	(172)	(965)	(105)	(71)	(130)	(47)	(62)	(46)
Reversal of write-down of inventories to net realisable value		-	-	-	54	-	-	-	-	-	-	-

Included in operating profit are other expenses, which include share-based payment expenses (refer note 42), remeasurement items (refer note 39), the effect of crude oil hedging, administrative penalties in respect of competition matters (refer above) and exploration expenditure (refer above).

Note 34		half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year	full year	
		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003	2002
Finance income		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	
		18	26	25	31	27	10	34	36	28	15	12	2
	Dividends received from investments available-for-sale	2	2	-	5	1	-	15	22	5	-	-	-
	South Africa	16	24	25	26	26	10	19	14	23	15	12	2
	Outside South Africa	543	590	809	1 288	1 760	716	788	305	121	175	155	228
	Interest received	387	493	572	988	1 461	274	549	172	62	127	99	116
	South Africa	156	97	237	300	299	442	239	133	59	48	56	112
	Outside South Africa	4	10	2	13	3	9	3	-	-	-	-	-
	Notional interest received	565	626	836	1 332	1 790	735	825	341	149	190	167	230
	Per income statement												

Note 35  
Share of profit of associates (net of tax)

	Profit before tax	179	71	311	289	365	335	437	155	224	164	82	43
	Taxation	(42)	(14)	(78)	(72)	(95)	(81)	(32)	(21)	(40)	(47)	(22)	(12)
	Share of profit of associates (net of tax)	137	57	233	217	270	254	405	134	184	117	60	31
	Dividends distributed to shareholders	158	5	403	53	480	235	247	115	20	41	17	17
	Amounts retained by associates	(21)	52	(170)	164	(210)	19	158	19	164	76	43	14
		137	57	233	217	270	254	405	134	184	117	60	31

Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
<b>Note 36</b>											
<b>Finance expenses</b>											
<b>Comprising</b>											
Bank overdraft	7	5	39	7	16	56	49	13	151	174	8
Debt	352	371	1 004	899	1 192	1 979	1 409	1 385	1 108	966	920
Preference share dividends	340	321	-	636	614	3	-	-	-	-	-
Finance leases	38	59	44	72	85	86	80	79	55	20	20
Other	41	55	69	167	263	284	298	278	212	224	287
	<b>778</b>	<b>811</b>	<b>1 156</b>	<b>1 781</b>	<b>2 170</b>	<b>2 408</b>	<b>1 836</b>	<b>1 755</b>	<b>1 526</b>	<b>1 384</b>	<b>1 235</b>
Amortisation of loan costs	7	9	24	18	21	19	38	-	-	-	-
Notional interest	226	196	183	373	374	307	263	264	177	160	51
<b>Total finance expenses</b>	<b>1 011</b>	<b>1 016</b>	<b>1 363</b>	<b>2 172</b>	<b>2 565</b>	<b>2 734</b>	<b>2 137</b>	<b>2 019</b>	<b>1 703</b>	<b>1 544</b>	<b>1 286</b>
Amounts capitalised	(28)	(20)	(42)	(58)	(34)	(1 586)	(989)	(1 448)	(1 116)	(1 105)	(1 061)
property, plant and equipment	-	-	(1)	-	-	(6)	(8)	(5)	(6)		
assets under construction	(28)	(20)	(41)	(58)	(34)	(1 580)	(981)	(1 443)	(1 110)		
<b>Income statement charge</b>	<b>983</b>	<b>996</b>	<b>1 321</b>	<b>2 114</b>	<b>2 531</b>	<b>1 148</b>	<b>1 148</b>	<b>571</b>	<b>587</b>	<b>439</b>	<b>225</b>
<b>Comprising</b>											
South Africa	779	750	791	1 513	1 692	1 263	1 176	1 243	1 301	1 157	819
Outside South Africa	232	266	572	659	873	1 471	961	776	402	387	467
	<b>1 011</b>	<b>1 016</b>	<b>1 363</b>	<b>2 172</b>	<b>2 565</b>	<b>2 734</b>	<b>2 137</b>	<b>2 019</b>	<b>1 703</b>	<b>1 544</b>	<b>1 286</b>
<b>Total finance expenses before amortisation of loan costs and notional interest</b>	<b>778</b>	<b>811</b>	<b>1 156</b>	<b>1 781</b>	<b>2 170</b>	<b>2 408</b>	<b>1 836</b>	<b>1 755</b>	<b>1 526</b>	<b>1 384</b>	
Less interest paid on tax payable	-	-	(1)	-	(2)	(3)	(3)	(10)	(3)	-	-
Less financial guarantee charge	-	-	-	-	-	-	(17)	-	-	-	-
<b>Per the statement of cash flows</b>	<b>778</b>	<b>811</b>	<b>1 155</b>	<b>1 781</b>	<b>2 168</b>	<b>2 405</b>	<b>1 816</b>	<b>1 745</b>	<b>1 523</b>	<b>1 384</b>	
Average capitalisation rate applied	-	-	-	-	-	8,5%	4,9%	7,9%	9,1%		

**Capitalisation of finance expenses**

Finance expenses are capitalised on all qualifying assets. In general, the rules for qualifying assets are:-

Projects greater than R150 million

Project completion time greater than 12 months

Projects must be unique and not grouped i.e. development of retail convenience centres do not qualify as no single retail convenience centre costs more than R150 million nor takes longer than one year to complete.

There are two stages which are applied in capitalising finance expenses.

Firstly, where borrowings are incurred specifically for an asset (such as project finance), the interest on the borrowings are capitalised against the asset being constructed.

Secondly, the finance expenses on any surplus debt (after deducting specific borrowings above), including general borrowings (Sasol Financing debt, net of interest received), are allocated to the qualifying assets. The amount of interest capitalised is determined by calculating the average interest rate on the outstanding debt and applying this rate to the capital expenditure to date.

Interest is capitalised up to the date on which the asset is ready for its intended use by management.



**Note 37**

**Taxation**

**Tax charge per the income statement**

South African normal tax

current period  
prior period

Secondary tax on companies (STC)

Foreign tax

**Income tax**

Deferred tax (not allocated)

Deferred tax - South Africa

current period  
prior period  
tax rate change

Deferred tax - foreign

current period  
prior period  
tax losses written off (previously recognised as assets)  
recognition of deferred tax assets\*  
tax rate change

**Net tax for the year**

**Effective tax rate**

	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
South African normal tax	1 802	2 274	6 020	4 270	8 067	8 497	6 016	5 644	3 211	2 834	3 080
current period	1 837	2 268	6 118	4 431	8 276	8 476	6 055	5 573	3 193	2 881	3 307
prior period	(35)	6	(98)	(161)	(209)	21	(39)	71	18	(47)	(227)
Secondary tax on companies (STC)	542	411	643	606	831	637	529	555	379	330	373
Foreign tax	498	284	326	726	515	387	248	421	736	257	198
<b>Income tax</b>	<b>2 842</b>	<b>2 969</b>	<b>6 989</b>	<b>5 602</b>	<b>9 413</b>	<b>9 521</b>	<b>6 793</b>	<b>6 620</b>	<b>4 326</b>	<b>3 421</b>	<b>3 651</b>
Deferred tax (not allocated)	-	-	-	-	-	-	-	-	-	(246)	356
Deferred tax - South Africa	896	389	1 047	1 105	826	345	952	236	314		
current period	866	407	1 043	1 191	653	527	845	290	441		
prior period	30	(18)	4	(86)	173	18	107	(54)	11		
tax rate change	-	-	-	-	-	(200)	-	-	(138)		
Deferred tax - foreign	215	296	222	278	241	263	408	(322)	(67)		
current period	285	297	202	552	(5)	381	391	(324)	(185)		
prior period	(58)	(1)	30	(15)	246	(17)	17	1	-		
tax losses written off (previously recognised as assets)	-	-	-	-	-	-	-	-	122		
recognition of deferred tax assets*	-	-	-	(259)	-	-	-	-	-		
tax rate change	(12)	-	(10)	-	-	(101)	-	1	(4)		
<b>Net tax for the year</b>	<b>3 953</b>	<b>3 654</b>	<b>8 258</b>	<b>6 985</b>	<b>10 480</b>	<b>10 129</b>	<b>8 153</b>	<b>6 534</b>	<b>4 573</b>	<b>3 175</b>	<b>4 007</b>
	%	%	%	%	%	%	%	%	%	%	%
<b>Effective tax rate</b>	<b>33,7</b>	<b>36,0</b>	<b>38,9</b>	<b>29,9</b>	<b>43,3</b>	<b>30,1</b>	<b>31,7</b>	<b>38,2</b>	<b>32,4</b>	<b>35,1</b>	<b>34,0</b>

\* Included in the charge per the income statement for 2010 is the recognition of an amount of R259 million relating to a deferred tax asset not previously recognised due to the uncertainty surrounding the utilisation thereof in future years.

**Note 38**

**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 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007	full year 2006	full year 2005	full year 2004	full year 2003
	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million	Number of shares million
Weighted average number of shares	599,6	597,2	596,0	597,6	596,1	601,0	622,6	620,0	613,8	610,0	609,3
Potential dilutive effect of outstanding share options and Sasol Inzalo transaction	14,8	17,6	17,5	17,9	17,9	8,5	7,7	10,2	7,1	6,2	10,3
Diluted weighted average number of shares	614,4	614,8	613,5	615,5	614,0	609,5	630,3	630,2	620,9	616,2	619,6

The diluted weighted average number of shares in issue for the year ended 30 June 2010 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	R m	R m	R m	R m
<b>Diluted earnings is determined as follows</b>											
Earnings attributable to owners of Sasol Limited	7 601	6 297	13 216	15 941	13 648	22 417	17 030	10 406	9 449	5 795	7 674
Finance expense on potentially dilutive shares (Sasol Inzalo share transaction)	198	200	154	395	350	-	-	-	-	-	-
<b>Diluted earnings</b>	<b>7 799</b>	<b>6 497</b>	<b>13 370</b>	<b>16 336</b>	<b>13 998</b>	<b>22 417</b>	<b>17 030</b>	<b>10 406</b>	<b>9 449</b>	<b>5 795</b>	<b>7 674</b>

	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Headline earnings is determined as follows</b>											
Earnings attributable to shareholders	7 601	6 297	13 216	15 941	13 648	22 417	17 030	10 406	9 449	5 795	7 674
Adjusted for											
Effect of remeasurement items	177	105	(320)	(46)	1 469	698	(1 140)	4 272	1 275	27	242
Goodwill amortised	-	-	-	-	-	-	-	-	-	21	42
Negative goodwill amortised	-	-	-	-	-	-	-	-	-	(225)	(301)
Tax effect thereon	(3)	(29)	167	(19)	35	(229)	(93)	(431)	(113)	(65)	(2)
Non-controlling interest on remeasurement items	-	-	-	-	-	4	-	-	-	-	-
<b>Headline earnings</b>	<b>7 775</b>	<b>6 373</b>	<b>13 063</b>	<b>15 876</b>	<b>15 152</b>	<b>22 890</b>	<b>15 797</b>	<b>14 247</b>	<b>10 611</b>	<b>5 553</b>	<b>7 655</b>
Finance expense on potentially dilutive shares (Sasol Inzalo share transaction)	198	200	154	395	350	-	-	-	-	-	-
<b>Diluted headline earnings</b>	<b>7 973</b>	<b>6 573</b>	<b>13 217</b>	<b>16 271</b>	<b>15 502</b>	<b>22 890</b>	<b>15 797</b>	<b>14 247</b>	<b>10 611</b>	<b>5 553</b>	<b>7 655</b>

	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand
<b>Profit attributable to shareholders</b>											
<b>Basic earnings per share</b>											
Attributable earnings basis	12,68	10,54	22,17	26,68	22,90	37,30	27,35	16,78	15,39	9,50	12,59
Diluted earnings basis ^	12,69	10,57	21,79	26,54	22,80	36,78	27,02	16,51	15,22	9,40	12,39
Effect of share repurchase programme	0,18	0,15	0,27	0,39	0,80	1,73	0,10	1,48	1,37	0,87	1,13
<b>Headline earnings per share</b>											
Headline earnings basis	12,97	10,67	21,92	26,57	25,42	38,09	25,37	22,98	17,29	9,10	12,56
Diluted headline earnings basis ^	12,98	10,69	21,54	26,44	25,25	37,56	25,06	22,61	17,09	9,01	12,35
Effect of share repurchase programme	0,19	0,15	0,27	0,38	0,88	1,78	0,09	2,03	1,54	0,84	1,12

	thousand	thousand	thousand	thousand	thousand	thousand	thousand	thousand	thousand	thousand	thousand
<b>Potential dilutive effect of options issued in terms of the Sasol Share Incentive Scheme</b>											
Number of options granted at period end	10 411	13 197	15 032	12 103	14 127	16 212	21 439	23 819	24 976	27 098	26 495
Average issue price of options	175,23	166,65	168,17	177,34	174,46	171,92	159,03	129,34	93,87	71,77	59,08
Value at issue price	1 824	2 199	2 528	2 147	2 465	2 787	3 409	3 081	2 344	1 945	1 565
Average closing share price during period on JSE	308,47	290,81	331,29	289,81	305,81	360,27	248,93	226,86	131,23	93,26	96,78
Equivalent shares at closing share price	5 913	7 560	7 631	7 406	8 059	7 736	13 695	13 581	17 862	20 854	16 174
Potential dilutive effect of the outstanding share options	4 498	5 637	7 401	4 697	6 068	8 476	7 744	10 238	7 114	6 244	10 321

	million	million	million	million	million	million	million	million	million	million	million
<b>Potential dilutive effect of share rights issued in terms of the Sasol Inzalo Share transactions</b>											
Sasol Inzalo Groups Funding debt (A and B Preference shares)	1 289	1 291	1 338	1 290	1 292	*	*	*	*	*	*
Sasol Inzalo Public Funding debt (A and B Preference shares)	2 320	2 331	2 373	2 325	2 336	*	*	*	*	*	*
Closing share price on JSE	346,28	298,00	280,02	274,60	269,98	*	*	*	*	*	*
Potential dilutive effect of the Sasol Inzalo share transaction	10 424	12 156	13 253	13 166	13 438	*	*	*	*	*	*
Potential dilutive weighted effect of Sasol Inzalo share transaction	10 424	12 156	10 059	13 166	11 777	*	*	*	*	*	*

\* The potential dilutive effect of share rights issued in terms of the Sasol Inzalo share transaction in 2008 is insignificant as the transaction was concluded only at the end of that year.

^ The diluted earnings per share and diluted headline earnings per share for half year 2010 has been restated.

**Note 39**

**Remeasurement items affecting operating profit**

	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full year 2004 R m	full year 2003 R m
Impairment of		(161)	(47)	(156)	(110)	(458)	(821)	(208)	(1 067)	(1 036)	(311)	(83)
property, plant and equipment	2	(26)	(27)	(36)	(47)	(294)	(447)	(19)	(897)	(660)	(310)	(5)
assets under construction	3	(2)	(8)	(4)	(61)	(19)	(371)	-	(26)	(148)	-	-
goodwill	4	-	-	-	-	-	-	(4)	(8)	(213)	(70)	(73)
negative goodwill	4	-	-	-	-	-	-	-	-	-	87	-
other intangible assets	5	(10)	(12)	(116)	(1)	(137)	(3)	(167)	(136)	(13)	(13)	(5)
investments in securities	7	-	-	-	(1)	(8)	-	(9)	-	(2)	(5)	-
investments in associates		(123)	-	-	-	-	-	-	-	-	-	-
long-term receivables		-	-	-	-	-	-	(9)	-	-	-	-
Reversal of impairment of		31	-	-	365	-	381	-	140	-	-	-
property, plant and equipment	2	31	-	-	348	-	381	-	-	-	-	-
assets under construction	3	-	-	-	2	-	-	-	140	-	-	-
other intangible assets	5	-	-	-	15	-	-	-	-	-	-	-
Profit / (loss) on disposal of:		19	1	518	5	(761)	440	749	132	18	202	(90)
property, plant and equipment		20	-	9	4	11	79	63	(66)	20	106	(16)
other intangible assets		-	-	-	(1)	(2)	12	(10)	-	-	52	84
other tangible assets		(10)	-	-	-	-	-	-	-	-	-	-
investments in associates		6	(1)	-	7	-	-	-	-	(42)	(31)	-
investments in businesses		3	2	509	(5)	(770)	349	696	198	40	75	(158)
Fair value write-down of disposal group held for sale		-	-	-	-	-	-	-	(3 196)	-	-	-
Reversal of fair value write-down of disposal group held for sale		-	-	-	-	-	-	803	-	-	-	-
Loss on repurchase of participation rights in GTL project		-	-	-	-	-	(34)	-	-	-	-	-
Profit on sale of participation rights in GTL project		-	-	-	-	-	-	-	-	33	-	-
Write off of unsuccessful exploration wells		-	-	-	(58)	(16)	-	-	-	-	-	-
Profit on dilution of interest in Sasol Oil (Pty) Limited		-	-	-	-	-	-	-	-	-	108	-
Realisation of net investment in foreign operation		-	-	-	-	-	(557)	-	-	-	-	-
Scrapping of assets under construction		(28)	-	-	(32)	(101)	(11)	-	-	-	-	-
Scrapping of property, plant and equipment		(38)	(59)	(42)	(124)	(133)	(96)	(204)	(281)	(290)	(26)	(69)
	33 / 45	(177)	(105)	320	46	(1 469)	(698)	1 140	(4 272)	(1 275)	(27)	(242)
Tax effect thereon		3	29	(167)	19	(35)	229	93	431	113	65	2
Non-controlling interest		-	-	-	-	-	(4)	-	-	-	-	-
		(174)	(76)	153	65	(1 504)	(473)	1 233	(3 841)	(1 162)	38	(240)
<b>Business unit segmentation</b>												
South African Energy Cluster		(33)	(21)	(26)	(69)	(141)	(116)	291	(73)	(150)		
<i>Mining</i>	(0,6%)	1	(4)	1	(1)	(3)	(7)	(13)	(16)	23		
<i>Gas</i>	4,0%	(7)	-	(6)	-	(4)	(104)	370	138	(110)		
<i>Synfuels</i>	19,2%	(34)	(15)	(21)	(58)	(137)	(25)	(64)	(187)	(63)		
<i>Oil</i>	(4,0%)	7	(2)	-	(10)	3	20	(2)	(8)	-		
International Energy Cluster		(134)	-	509	(112)	(794)	(369)	-	(82)	37		
<i>Synfuels International</i>	75,1%	(133)	-	509	(4)	(777)	(396)	-	-	33		
<i>Petroleum International</i>	0,6%	(1)	-	-	(108)	(17)	27	-	(82)	4		
Chemical cluster		(5)	(80)	(153)	251	(510)	(294)	538	(4 107)	(1 152)		
<i>Polymers</i>	5,6%	(10)	(16)	3	(14)	1	12	(9)	(17)	(12)		
<i>Solvents</i>	18,1%	(32)	(37)	(43)	(58)	(158)	(104)	(146)	105	(593)		
<i>Olefins &amp; Surfactants</i>	(12,9%)	23	(19)	(79)	344	(106)	27	707	(4 143)	(572)		
<i>Other</i>	(7,9%)	14	(8)	(34)	(21)	(247)	(229)	(14)	(52)	25		
Other businesses	2,8%	(5)	(4)	(10)	(24)	(24)	81	311	(10)	(10)		
	100,0%	(177)	(105)	320	46	(1 469)	(698)	1 140	(4 272)	(1 275)		

**Note 40**

**Other comprehensive income**

**Components of other comprehensive income**

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007
Effect of translation of foreign operations	(2 813)	(755)	2 073	(802)	(2 485)	3 452	(258)
Effect of cash flow hedges	(41)	50	146	13	(497)	261	-
gains / (losses) on effective portion of cash flow hedges	24	48	115	13	(430)	40	(8)
(gains) / losses on cash flow hedges transferred to hedged items	(65)	9	31	-	(67)	221	(10)
losses on cash flow hedges transferred to income statement	-	(7)	-	-	-	-	18
Gain / (loss) on fair value of investments	-	4	(3)	4	-	(1)	-
Tax on other comprehensive income	19	3	-	8	101	(60)	-
<b>Other comprehensive income for period, net of tax</b>	<b>(2 835)</b>	<b>(698)</b>	<b>2 216</b>	<b>(777)</b>	<b>(2 881)</b>	<b>3 652</b>	<b>(258)</b>

**Tax and non-controlling interest on other comprehensive income**

**Half-year 2011**

	Gross R m	Tax R m	Non- controlling Interest R m	Net R m
Effect of translation of foreign operations	(2 813)	-	4	(2 809)
Gains on effective portion of cash flow hedges	24	-	-	24
Gains on cash flow hedges transferred to hedged items	(65)	19	(2)	(48)
<b>Other comprehensive income</b>	<b>(2 854)</b>	<b>19</b>	<b>2</b>	<b>(2 833)</b>

**Half-year 2010**

Effect of translation of foreign operations	(755)	-	-	(755)
Gains on effective portion of cash flow hedges	48	3	(4)	47
Losses on cash flow hedges transferred to hedged items	9	-	(1)	8
Losses on cash flow hedges transferred to income statement	(7)	-	-	(7)
Gains on fair value of investments	4	-	-	4
<b>Other comprehensive income</b>	<b>(701)</b>	<b>3</b>	<b>(5)</b>	<b>(703)</b>

**Full year 2010**

Effect of translation of foreign operations	(802)	-	-	(802)
Gain on effective portion of cash flow hedges	13	9	7	29
Gain on fair value of investments	4	(1)	-	3
<b>Other comprehensive income</b>	<b>(785)</b>	<b>8</b>	<b>7</b>	<b>(770)</b>

Note 41 Share capital	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
<b>Authorised<sup>1</sup></b>										
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	1 175 000 000	1 175 000 000	1 175 000 000	1 175 000 000
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	-	-	-	-
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	-	-	-	-
	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>	<b>1 175 000 000</b>

<sup>1</sup> During May 2008, special resolutions were passed whereby 47 309 410 of the authorised but unissued ordinary shares of no par value of the capital of Sasol Limited were converted into 28 385 646 Sasol preferred ordinary shares of no par value and 18 923 764 Sasol BEE ordinary shares of no par value, respectively.

Issued	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Shares issued at beginning of period	667 673 462	665 880 862	676 711 298	665 880 862	676 711 298	627 696 148	682 978 425	676 877 125	671 271 425	668 798 425
Issued in terms of the Sasol Share Incentive Scheme	2 026 000	951 600	1 019 600	1 792 600	1 745 800	4 859 700	4 829 200	6 101 300	5 605 700	2 473 000
Issued in terms of the Sasol Inzalo share transaction <sup>2</sup>	-	-	18 923 764	-	18 923 764	44 155 450	-	-	-	-
Shares cancelled during period	-	-	(31 500 000)	-	(31 500 000)	-	(60 111 477)	-	-	-
Shares issued at end of period	<b>669 699 462</b>	<b>666 832 462</b>	<b>665 154 662</b>	<b>667 673 462</b>	<b>665 880 862</b>	<b>676 711 298</b>	<b>627 696 148</b>	<b>682 978 425</b>	<b>676 877 125</b>	<b>671 271 425</b>

<sup>2</sup> 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.

In 2008, 34 693 568 Sasol ordinary shares with a value of R12 698 million were issued at a nominal value of R0,01 per share to The Sasol Inzalo Employee and Management Trusts and The Sasol Inzalo Foundation, with the remaining amount being facilitated by Sasol. In addition, 9 461 882 Sasol preferred ordinary shares were issued, at an issue price of R366,00 per share, for R3 463 million to the selected participants.

Comprising	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Ordinary shares of no par value	641 313 816	638 446 816	636 769 016	639 287 816	637 495 216	667 249 416	627 696 148	682 978 425	676 877 125	671 271 425
Sasol preferred ordinary shares of no par value	25 547 081	25 547 081	25 547 081	25 547 081	25 547 081	9 461 882	-	-	-	-
Sasol BEE ordinary shares of no par value	2 838 565	2 838 565	2 838 565	2 838 565	2 838 565	-	-	-	-	-
	<b>669 699 462</b>	<b>666 832 462</b>	<b>665 154 662</b>	<b>667 673 462</b>	<b>665 880 862</b>	<b>676 711 298</b>	<b>627 696 148</b>	<b>682 978 425</b>	<b>676 877 125</b>	<b>671 271 425</b>
<b>Held in reserve</b>										
Allocated to the Sasol Share Incentive Scheme	12 441 100	15 308 100	21 936 800	14 551 900	16 257 400	18 005 500	22 865 200	27 694 400	33 795 700	39 401 400
Unissued shares	492 859 438	492 859 438	487 908 538	492 774 638	492 861 738	480 283 202	524 438 652	464 327 175	464 327 175	464 327 175
	<b>505 300 538</b>	<b>508 167 538</b>	<b>509 845 338</b>	<b>507 326 538</b>	<b>509 119 138</b>	<b>498 288 702</b>	<b>547 303 852</b>	<b>492 021 575</b>	<b>498 122 875</b>	<b>503 728 575</b>

#### 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 share rank pari passu with the Sasol ordinary shares and differ only in the fact that they are not listed and trading is restricted.

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

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

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 not listed and trading is restricted.

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

#### Capital management

The group's objectives when managing capital (which includes share capital, borrowings, working capital and cash and cash equivalents) are to maintain a flexible capital structure that reduces the cost of capital to an acceptable level of risk, to safeguard the group's ability to continue as a going concern while taking advantage of strategic opportunities in order to provide sustainable returns for shareholders, benefits to the stakeholders.

The group manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, repurchase shares currently issued, issue new shares, issue new debt, issue new debt to replace existing debt with different characteristics and/or sell assets to reduce debt.

The group monitors capital utilising a number of measures, including the gearing ratio. The gearing ratio is calculated as net borrowings (total borrowings less cash) divided by shareholders' equity. The gearing level takes into account the group's substantial capital investment and susceptibility to external market factors such as crude oil prices, exchange rates and commodity chemical prices. In 2009, the targeted gearing ratio was lowered to 20% - 40% from the previous range of 30% - 50%. The group's gearing level at 31 December 2010 of 2,5% (30 June 2010 of 1,0%; 30 June 2009 - negative 1,2%) remained low as a result of improved operating results. This low level of gearing is expected to be maintained in the short-term, but is likely to return to within our targeted range of 20% to 40% in the medium to long term as our large capital intensive growth programme gains momentum.

**Note 42**

**Share-based payments**

Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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
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During the year the following share-based payment expenses were recognised in the income statement regarding share-based payment arrangements that existed:

**Equity settled - recognised directly in equity**

	1 017	432	570	880	3 293	1 574	186	169
Sasol Share Incentive Scheme	20	32	51	56	91	140	186	169
Sasol Inzalo share transaction	432	400	519	824	3 202	1 434	-	-
Ixia coal transaction	565	-	-	-	-	-	-	-

**Cash settled - recognised in long-term provisor**

	148	90	40	57	32	208	4	-
Sasol Share Appreciation Rights Scheme	110	87	40	51	32	208	4	-
Share Appreciation Rights with no corporate performance targets	38	3	-	6	-	-	-	-
Share Appreciation Rights with corporate performance targets	-	-	-	-	-	-	-	-
Sasol Medium-term Incentive Scheme	31	2	-	6	-	-	-	-
	1 196	524	610	943	3 325	1 782	190	169

**Note 42.1**

**The Sasol Share Incentive Scheme**

In 1988, the shareholders approved the adoption of the Sasol Share Incentive Scheme. The scheme was introduced to provide an incentive for senior employees (including executive directors) of the group who participate in management and also non-executive directors from time to time.

The objective of the Sasol Share Incentive Scheme is to recognise the contributions of senior staff to the value added to the group's financial position and performance and to retain key employees. Allocations are linked to the performance of both the group and the individual. Options are granted for a period of nine years and vest as follows

- 2 years - 1st third
- 4 years - 2nd third
- 6 years - final third

The offer price of these options equals the closing market price of the underlying shares on the trading day immediately preceding the granting of the option. These options are settled by means of the issue of ordinary shares of no par value by Sasol Limited. The fair value of the equity settled expense is calculated at grant date.

In terms of the scheme, options to a maximum of 60 000 000 ordinary shares may be offered by the trustees to eligible group employees. Each employee is limited to holding a maximum of 1 000 000 options to acquire Sasol Limited shares.

On resignation, share options which have not yet vested will lapse and share options which have vested may be taken up at the employee's election before their last day of service. Payment on shares forfeited will therefore not be required. On death, all options vest immediately and the deceased estate has a period of twelve months to exercise these options. On retrenchment, all share options vest immediately and the employee has a period of twelve months to exercise these options. On retirement the options vest immediately and the nine year expiry period remains unchanged.

Following the introduction of the Sasol Share Appreciation Rights Scheme in March 2007, no further options have been issued in terms of the Sasol Share Incentive Scheme. Unimplemented share options will not be affected by the Sasol Share Appreciation Rights Scheme.

It is group policy that employees should not deal in Sasol Limited shares for the periods from 1 January for half year end and 1 July for year end until 2 days after publication of the results and at any other time during which they have access to price sensitive information.

	half-year 2011 Number of shares	half-year 2010 Number of shares	half-year 2009 Number of shares	full year 2010 Number of shares	full year 2009 Number of shares	full year 2008 Number of shares	full year 2007 Number of shares	full year 2006 Number of shares	full year 2005 Number of shares	full year 2004 Number of shares
Shares allotted	47 558 900	44 691 900	38 063 200	45 448 100	43 742 600	41 994 500	37 134 800	32 305 600	26 204 300	20 598 600
Share options granted	10 200 400	13 196 800	15 032 200	12 275 800	14 215 500	16 212 000	21 439 100	23 818 700	24 975 700	27 097 900
Available for allocation	2 240 700	2 111 300	6 904 600	2 276 100	2 041 900	1 793 500	1 426 100	3 875 700	8 820 000	12 303 500
	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000	60 000 000

**Movements in the number of options granted**

Balance at beginning of period	12 275 800	14 215 500	14 215 500	14 215 500	16 212 000	21 439 100	23 818 700	24 975 700	27 097 900	26 495 200
Options granted	-	-	-	-	-	-	2 911 800	5 390 500	4 208 800	3 950 700
Options converted to shares	(2 026 000)	(951 600)	(1 019 600)	(1 792 600)	(1 745 800)	(4 859 700)	(4 829 200)	(6 101 300)	(5 605 700)	(2 473 000)
Options forfeited	-	-	-	-	-	-	(21 400)	(37 700)	(43 700)	(63 100)
Options expired	(49 400)	(67 100)	(160 200)	(147 100)	(250 700)	(367 400)	(440 800)	(408 500)	(681 600)	(811 900)
Balance at end of period	10 200 400	13 196 800	13 035 700	12 275 800	14 215 500	16 212 000	21 439 100	23 818 700	24 975 700	27 097 900

**Vesting years of options granted**

Already vested	9 204 400	8 544 400	7 267 400	8 225 300	7 369 600	5 595 800	5 818 300	5 295 500	5 034 700	5 567 000
Within 1 year	996 000	2 117 800	2 708 900	1 893 900	2 484 100	3 331 400	4 523 700	5 208 500	5 826 000	5 165 000
1 to 2 years	-	1 467 200	2 275 600	1 368 300	2 005 000	2 643 300	3 465 400	4 751 700	5 522 300	5 765 000
2 to 5 years	-	1 067 400	2 780 300	788 300	2 356 800	3 744 800	6 696 300	6 806 800	7 222 000	9 323 300
More than 5 years	-	-	-	-	-	896 700	935 400	1 756 200	1 370 700	1 277 400
	10 200 400	13 196 800	15 032 200	12 275 800	14 215 500	16 212 000	21 439 100	23 818 700	24 975 700	27 097 700

Note 42.1 (continued) The Sasol Share Incentive Scheme	half-year	half-year	half-year	full year	full year	full year	full year	full year	full year	full year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004
	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share	Rand per share
Average price at which share options were granted during period	-	-	-	-	-	-	238,27	218,95	120,34	90,99
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Share-based payment expense recognised *	20	32	51	56	91	140	186	169	137	146

\* The unrecognised share-based payment expense related to non-vested share options, expected to be recognised over a weighted average period of 1,3 years, amounted to R29 million at 31 December 2010 (June 2010 - R49 million; June 2009 - R106 million)

Following the introduction of the Sasol Share Appreciation Rights Scheme in 2007, no further options have been granted in terms of the Sasol Share Incentive Scheme. The share-based payment expense recognised in the current year relates to options granted in previous years and is calculated based on the assumptions applicable to the year in which the options were granted.

There was no income tax recognised as a consequence of Sasol Share Incentive Scheme.

**Note 42.2**

**The Sasol Inzalo share transaction**

In May 2008, the shareholders approved the Sasol Inzalo share transaction, a broad-based Black Economic Empowerment (BEE) transaction, which resulted in the transfer of beneficial ownership of 10% (63,1 million shares) of Sasol Limited's issued share capital before the implementation of this transaction to its employees and a wide spread of BEE participants. The transaction was introduced to assist Sasol, as a major participant in the South African economy, in meeting its empowerment objectives.

	Note	Share based payment expense recognised	
		half-year 2011	half-year 2011
		% allocated	Value of shares issued Rm
The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust <sup>1</sup>	a	4,0	9 235
The Sasol Inzalo Foundation <sup>2</sup>	b	1,5	3 463
Selected Participants	c	1,5	3 463
Black Public Invitations	d	3,0	6 927
		<b>10,0</b>	<b>23 088</b>

	Note	Share based payment expense recognised	
		full year 2010	full year 2010
		% allocated	Value of shares issued Rm
The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust <sup>1</sup>	a	4,0	9 235
The Sasol Inzalo Foundation <sup>2</sup>	b	1,5	3 463
Selected Participants	c	1,5	3 463
Black Public Invitations	d	3,0	6 927
		<b>10,0</b>	<b>23 088</b>

<sup>1</sup> The unrecognised share-based payment expense related to non-vested Employee and Management Trusts' share rights, expected to be recognised over a weighted average period of 2,7 years amounted to R1 918 million at 31 December 2010 (June 2010 - R 2 285 million ; June 2009 - R2 889 million).

<sup>2</sup> No share-based payment expense has been recognised for The Sasol Inzalo Foundation.

**a The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust (The Trusts)**

On 3 June 2008, staff members that were South African residents or who were migrant workers that did not participate in the Sasol Share Incentive Scheme and the Sasol Share Appreciation Rights Scheme participated in The Sasol Inzalo Employee Trust (Employee Scheme), while all senior black staff that are South African residents participated in The Sasol Inzalo Management Trust (Management Scheme).

The share rights, which entitled the employees from the inception of the scheme to receive ordinary shares at the end of ten years, vest according to unconditional entitlement as follows:

- after three years: 30%
- thereafter: 10% per year until maturity

Participants in the Employee Scheme were granted share rights to 850 Sasol ordinary shares. The allocation of the shares in the Management Scheme was based on seniority and range from 5 000 to 25 000. 12% of the allocated shares has been set aside for new employees appointed during the first five years of the transaction. On resignation, within the first three years from the inception of the transaction, share rights granted will be forfeited. For each year thereafter, 10% of such share rights will be forfeited for each year or part thereof remaining until the end of the transaction period. On retirement, death or retrenchment the rights will remain with the participant.

The fair value of the equity settled share-based payment expense is calculated at grant date and expensed over the vesting period of the share rights.

The Sasol ordinary shares were issued to the Trusts, funded by contributions from Sasol, which collectively subscribed for 25,2 million Sasol ordinary shares at a nominal value of R0,01 per share, subject to pre-conditions regarding the right to receive only 50% of ordinary dividends paid on ordinary shares and Sasol's right to repurchase a number of shares at a nominal value of R0,01 per share at the end of year ten in accordance with a pre-determined formula. The participant has the right to all ordinary dividends received by the Trusts for the duration of the transaction.

After Sasol has exercised its repurchase right and subject to any forfeiture of share rights, each participant will receive a number of Sasol ordinary shares in relation to their respective share rights.

Any shares remaining in the Trusts after the distribution to participants may be distributed to The Sasol Inzalo Foundation.

**b The Sasol Inzalo Foundation**

On 3 June 2008, The Sasol Inzalo Foundation, which was incorporated as a trust and in the process of being registered as a public benefit organisation, subscribed for 9,5 million Sasol ordinary shares at nominal value of R0,01 per share.

The primary focus of The Sasol Inzalo Foundation is skills development and capacity building of black South Africans, predominantly in the fields of mathematics, science and technology.

The conditions of subscription for Sasol ordinary shares by The Sasol Inzalo Foundation includes the right to receive dividends equal to 5% of the ordinary dividends declared in respect of Sasol ordinary shares held by the Foundation. Sasol is entitled to repurchase a number of Sasol ordinary shares from the Foundation at a nominal value of R0,01 per share at the end of ten years in accordance with a pre-determined formula. After Sasol has exercised its repurchase right, the Foundation will receive 100% of dividends declared on the Sasol ordinary shares owned by the Foundation.



**Note 42.2 (continued)**

**The Sasol Inzalo share transaction**

**c Selected Participants**

In 2008, selected BEE groups (Selected Participants) which included Sasol customers, Sasol suppliers, Sasol franchisees, women's groups, trade unions and other professional associations, through a funding company, which is consolidated as part of the Sasol group, subscribed in total for 9,5 million Sasol preferred ordinary shares. A portion of these shares have not yet been allocated to Selected Participants and have been subscribed for by a facilitation trust, which is funded by Sasol. As at 31 December 2010, 1,1 million (June 2010 - 1,1 million; June 2009 - 1,1 million) Sasol preferred ordinary shares were issued to the facilitation trust.

The Selected Participants contributed equity between 5% to 10% of the value of their underlying Sasol preferred ordinary shares allocation, with the balance of the contribution funded through preference share debt (refer note 18), including preference shares subscribed for by Sasol.

The fair value of the equity settled share-based payment expense relating to the share rights issued to the Selected Participants is calculated at grant date and is expensed immediately as all vesting conditions had been met at that date.

The Selected Participants are entitled to receive a dividend of up to 5% of the dividend declared on the Sasol preferred ordinary shares in proportion to their effective interest in Sasol's issued share capital, from the commencement of the fourth year of the transaction term of ten years, subject to the financing requirements of the preference share debt.

At the end of the transaction term, the Sasol preferred ordinary shares will automatically be Sasol ordinary shares and will then be listed on the JSE Limited. The Sasol ordinary shares remaining in the funding company after redeeming the preference share debt and paying costs may then be distributed to the Selected Participants in proportion to their shareholding.

The funding company, from inception, has full voting and economic rights with regard to its shareholding of Sasol's total issued share capital.

**d Black Public Invitation**

The Sasol Inzalo Black Public Invitations aimed to provide as many black people (Black Public) as possible with an opportunity to acquire shares in Sasol. The Black Public owns 3% of Sasol's issued share capital, through their participation in the Funded and Cash Invitations described below.

The Black Public invitations closed on 9 July 2008 and were included in the results for 2009. On 8 September 2008, the Black Public indirectly subscribed for 16 085 199 preferred ordinary shares and directly for 2 838 565 Sasol BEE ordinary shares.

The fair value of the equity settled share-based payment expense relating to the share rights issued to the Black Public calculated at grant date is expensed immediately as all vesting conditions would have been met at that date. At 31 December 2010, 56 447 (June 2010 - 56 452; 2009 - 57 254) Sasol preferred ordinary shares and 17 395 (June 2010 - 17 405; 2009 - 16 097) Sasol BEE ordinary shares were issued to a facilitation trust funded by Sasol.

**Funded Invitation**

The members of the Black Public participating in the Funded Invitation through a funding company, which is consolidated as part of the Sasol group, subscribed for 16,1 million Sasol preferred ordinary shares. The Black Public contributed equity between 5% to 10% of their underlying Sasol preferred ordinary shares allocation, with the balance of the contribution being funded through preference share debt, (refer note 18), including preference shares subscribed for by Sasol.

Participants in the Funded Invitation may not dispose of their shares for the first three years after inception. Thereafter, for the remainder of the transaction term, trading in the shares will be allowed with other Black People or Black Groups through an over-the-counter trading mechanism. Participants in the Funded Invitation may not encumber the shares held by them before the end of the transaction term.

The Black Public are entitled to receive a dividend of up to 5% of the dividend on the Sasol preferred ordinary shares in proportion to their effective interest in Sasol's issued share capital, from the commencement of the fourth year of the transaction term of ten years, subject to the financing requirements of the preference share debt.

At the end of the transaction term, the Sasol preferred ordinary shares will automatically be Sasol ordinary shares and will then be listed on the JSE Limited. The Sasol ordinary shares remaining in the funding company after redeeming the preference share debt and paying costs may then be distributed to the Black Public in proportion to their shareholding. The funding company has, from inception, full voting and economic rights with regard to its interest in Sasol's issued share capital.

**Cash Invitation**

The Cash Invitation allowed members of the Black Public to invest directly in Sasol BEE ordinary shares. As at 31 December 2010, the Black Public held 2,8 million (2010 - 2,8 million) Sasol BEE ordinary shares. Participants in the Cash Invitation receive dividends per share simultaneously with, and equal to, Sasol ordinary shareholders. In addition, they are entitled to exercise full voting rights attached to their Sasol BEE ordinary shares.

The Sasol BEE ordinary shares cannot be traded for the first two years of the transaction term of ten years and, for the remainder of the transaction term, can only be traded between Black People and Black Groups.

Participants in the Cash Invitation are entitled to encumber their Sasol BEE ordinary shares, provided that these shares continue to be owned by members of the Black Public for the duration of the transaction term.

At the end of the transaction term, the Sasol BEE ordinary shares will automatically be Sasol ordinary shares and will then be listed on the JSE Limited.

Note 42.2 (continued)

The Sasol Inzalo share transaction

	a) Employee and Management Trusts		b) Sasol Inzalo Foundation		c) Selected Participants		d) Black Public Invitations - Funded	
	Total	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011
Shares and share rights granted	61 211 861	24 512 080	9 461 882	8 387 977	18 849 922			
Shares and share rights available for allocation	1 867 353	719 606	-	1 073 905	73 842			
	<b>63 079 214</b>	<b>25 231 686</b>	<b>9 461 882</b>	<b>9 461 882</b>	<b>18 923 764</b>			
<b>Vesting years of share rights granted</b>								
Already vested	36 699 781	-	9 461 882	8 387 977	18 849 922			
Within three years	7 353 624	7 353 624	-	-	-			
Three to five years	4 902 416	4 902 416	-	-	-			
Five to ten years	12 256 040	12 256 040	-	-	-			
	<b>61 211 861</b>	<b>24 512 080</b>	<b>9 461 882</b>	<b>8 387 977</b>	<b>18 849 922</b>			
<b>Vesting years of share rights granted</b>								
Already vested	36 700 199	-	9 461 882	8 387 977	18 850 340			
Within three years	7 024 256	7 024 256	-	-	-			
Three to five years	4 682 837	4 682 837	-	-	-			
Five to ten years	11 707 093	11 707 093	-	-	-			
	<b>60 114 384</b>	<b>23 414 185</b>	<b>9 461 882</b>	<b>8 387 977</b>	<b>18 850 340</b>			
Shares and share rights available for allocation	2 964 830	1 817 501	-	1 073 905	73 424			
	<b>63 079 214</b>	<b>25 231 686</b>	<b>9 461 882</b>	<b>9 461 882</b>	<b>18 923 764</b>			
<b>Vesting years of share rights granted</b>								
Already vested	36 700 199	-	9 461 882	8 387 977	18 850 340			
Within three years	7 024 256	7 024 256	-	-	-			
Three to five years	4 682 837	4 682 837	-	-	-			
Five to ten years	11 707 093	11 707 093	-	-	-			
	<b>60 114 385</b>	<b>23 414 186</b>	<b>9 461 882</b>	<b>8 387 977</b>	<b>18 850 340</b>			
<b>Vesting periods of shares and share rights granted</b>								
Already vested	36 699 766	-	9 461 882	8 387 977	18 849 907			
Within three years	7 353 624	7 353 624	-	-	-			
Three to five years	4 902 416	4 902 416	-	-	-			
Five to ten years	12 256 040	12 256 040	-	-	-			
	<b>61 211 846</b>	<b>24 512 080</b>	<b>9 461 882</b>	<b>8 387 977</b>	<b>18 849 907</b>			
Shares and share rights available for allocation	1 867 368	719 606	-	1 073 905	73 857			
	<b>63 079 214</b>	<b>25 231 686</b>	<b>9 461 882</b>	<b>9 461 882</b>	<b>18 923 764</b>			

The share-based payment expense was calculated using an option pricing model reflective of the underlying characteristics of each part of the transaction. It is calculated using the following assumptions at grant date.

	Employee and Management Trusts		Selected Participants		Black Public Invitation - Funded		Black Public Invitation - Cash	
	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011	half-year 2011
Valuation model	Monte Carlo model	Black-Scholes model	Black-Scholes model	Black-Scholes model	Black-Scholes model	Black-Scholes model	Black-Scholes model	***
Exercise price	R	*	*	*	*	*	*	*
Risk free interest rate	(%)	*	*	*	*	*	*	*
Expected volatility	(%)	*	*	*	*	*	*	*
Expected dividend yield	(%)	*	*	*	*	*	*	*
Vesting period		*	*	*	*	*	*	*
<b>Black Public Invitation - Funded</b>								
	Employee and Management Trusts	Selected Participants	Black Public Invitation - Funded	Black Public Invitation - Cash				
	half-year 2010	half-year 2010	half-year 2010	half-year 2010				
Valuation model	Monte Carlo model	Black-Scholes model	Black-Scholes model	Black-Scholes model				
Exercise price	R	366,00	366,00	366,00				
Risk free interest rate	(%)	11,8	10,7	10,3				
Expected volatility	(%)	38,0	34,0	34,0				
Expected dividend yield	(%)	2,67 - 4,5	3,0	3,0				
Vesting period		8 to 9 years **	8 to 9 years **	8 to 9 years **				
<b>Black Public Invitation - Cash</b>								
	Employee and Management Trusts	Selected Participants	Black Public Invitation - Funded	Black Public Invitation - Cash				
	full year 2010	full year 2010	full year 2010	full year 2010				
Valuation model	Monte Carlo model	Black-Scholes model	Black-Scholes model	Black-Scholes model				
Exercise price	R	366,00	*	*				
Risk free interest rate	(%)	11,8	*	*				
Expected volatility	(%)	34,0	*	*				
Expected dividend yield	(%)	2,67 - 4,5	*	*				
Vesting period		7 to 8 years **	*	*				

\* There were no further grants made during the period.

\*\* Rights granted during the current year vests over the remaining period until tenure of the transaction until 2018.

\*\*\* The share-based payment expense was calculated as the difference between the market value of R437,99 per share and the issue price of R366,00 per share on grant date.

The risk-free rate for years within the contractual term of the rights is based on the South African government bonds in effect at the time of the grant.

The expected volatility in the value of the rights granted is determined using the historical volatility of the Sasol share price.

The expected dividend yield of the share rights granted is determined using the historical dividend yield of the Sasol ordinary shares.

The valuation of share-based payments requires a significant degree of judgement to be applied by management.

Note 42.2 (continued)

Movements in the number of shares and share rights granted	Number of shares/ share rights	Weighted average value Rand	Aggregate intrinsic value Rm	Weighted average remaining life years
<b>Sasol Inzalo Employee and Management Trusts</b>				
Balance at 30 June 2010	24 512 080	366,00	(1 519)	8,0
Shares and share rights granted	-	-	-	-
Shares and share rights forfeited	-	-	-	-
<b>Balance at 31 December 2010</b>	<b>24 512 080</b>	<b>366,00</b>	<b>(1 519)</b>	<b>7,5</b>
<b>Sasol Inzalo Foundation</b>				
Balance at 30 June 2010	9 461 882	366,00	(1 730)	8,0
Shares and share rights granted	-	-	-	-
Shares and share rights forfeited	-	-	-	-
<b>Balance at 31 December 2010</b>	<b>9 461 882</b>	<b>366,00</b>	<b>(1 730)</b>	<b>7,5</b>
<b>Selected Participants</b>				
Balance at 30 June 2010	8 387 977	732,00	(1 534)	8,0
Shares and share rights granted	-	-	-	-
Shares and share rights forfeited	-	-	-	-
<b>Balance at 31 December 2010</b>	<b>8 387 977</b>	<b>732,00</b>	<b>(1 534)</b>	<b>7,5</b>
<b>Black Public Invitations</b>				
Balance at 30 June 2010	18 849 907	366,00	(1 723)	8,0
Shares and share rights granted	15	-	-	-
Shares and share rights forfeited	-	-	-	-
<b>Balance at 31 December 2010</b>	<b>18 849 922</b>	<b>366,00</b>	<b>(1 723)</b>	<b>7,5</b>

	a) Employee and Management Trusts 31 December 2010	b) Sasol Inzalo Foundation 31 December 2010	c) Selected Participants 31 December 2010	d) Black Public Invitations - Funded 31 December 2010	d) Black Public Invitations - Cash 31 December 2010
Average price at which share rights were granted during period	**	-	-	-	-
Average fair value of rights issued during period	**	-	-	-	-

	a) Employee and Management Trusts 30 June 2010	b) Sasol Inzalo Foundation 30 June 2010	c) Selected Participants 30 June 2010	d) Black Public Invitations - Funded 30 June 2010	d) Black Public Invitations - Cash 30 June 2010
Average price at which share rights were granted during period	366 *	-	-	-	-
Average fair value of rights issued during period	71,89	-	-	-	-

	a) Employee and Management Trusts 30 June 2009	b) Sasol Inzalo Foundation 30 June 2009	c) Selected Participants 30 June 2009	d) Black Public Invitations - Funded 30 June 2009	d) Black Public Invitations - Cash 30 June 2009
Average price at which share rights were granted during period	366 *	-	-	366 *	366 *
Average fair value of rights issued during period	121,22	-	-	137,24	71,99

\* Underlying value at 60 day volume weighted average price on 18 March 2008, although the shares were issued at a nominal value of R0,01 per share.

No unimplemented share rights relating to the Employee and Management Trusts have vested at period end.

\*\* There were no additional share rights granted during the period 1 July 2010 to 31 December 2010.

**Note 42.3**

**The Ixia Coal transaction**

On 29 September 2010, the remaining conditions precedent for the conclusion of the Ixia Coal transaction were met, resulting in the Ixia Coal transaction becoming effective. The Ixia Coal transaction is a broad-based Black Economic Empowerment (BEE) transaction, in line with Sasol Mining's empowerment strategy and its commitment to comply with the objectives of the Mineral and Petroleum Resources Development Act in South Africa as well as the Mining Charter. The primary focus of Ixia Coal transaction is to establish a black women controlled operational mining company with operating capacity, operating assets and growth assets, through a joint venture in which disadvantaged rural black women who originate from South African provinces, where Sasol Mining has operations or coal reserves, can participate.

The members of Ixia Coal (Pty) Limited (Ixia Coal), through a funding company (Ixia Coal Funding (Pty) Limited), subscribed for a 20% share in Sasol Mining for a purchase consideration of R1,8 billion. The black-women members of Ixia Coal, through WipCoal (Pty) Limited (WipCoal), and Sasol Mining Holdings (Pty) Limited contributed, in cash, equity of R47 million, in their respective shareholding of 51% and 49%. The balance of the contribution was funded through preference share debt, including preference shares subscribed for by Sasol, issued by the funding company.

The parties are entitled to receive a dividend on their shareholding in Sasol Mining in proportion to their effective interest in Sasol Mining's issued share capital, subject to the financing requirements of the preference share debt. The effect of the transaction results in WipCoal owning effectively 10,2% of the equity in Sasol Mining.

The fair value of the equity settled share-based payment expenses relating to the Ixia Coal transaction is calculated at grant date and is expensed immediately as all vesting conditions had been met at that date.

	<b>Value of the transaction half-year 2011 Rm</b>	<b>Share based payment expense recognised half-year 2011 Rm</b>
The Ixia Coal Transaction	<b>1 484</b>	<b>565</b>

The share-based payment expense was calculated using an option pricing model reflective of the underlying characteristics of the transaction. It is calculated using the following assumptions at grant date:

	<b>Monte Carlo simulation model *</b>
Valuation model	
Risk-free interest rate	(%) 7,21
Expected volatility	(%) 31,98
Vesting period	17 years

\* Since the participation rights on Sasol Mining are non tradeable, the fair values were calculated using the Monte Carlo Simulation model.

The risk-free rate for periods within the contractual term of the transaction is based on the South African money market rates and swap rates in effect at the time of the valuation of the transaction. As Sasol Mining is not publicly traded, the expected volatility of Sasol Mining over the period of the transaction was determined using the historical daily share price of a similar company listed on the JSE Limited. The valuation of the share-based payment expense requires a significant degree of judgement to be applied by management.

**Note 42.4**

**The Sasol Share Appreciation Rights Scheme**

During March 2007, the group introduced the Sasol Share Appreciation Rights Scheme. This scheme replaces the Sasol Share Incentive Scheme. The objectives of the scheme are similar to that of the Sasol Share Incentive Scheme. The Share Appreciation Rights Scheme allows certain senior employees to earn a long-term incentive amount calculated with reference to the increase in the Sasol Limited share price between the offer date of share appreciation rights to vesting and exercise of such rights. With effect from September 2009, certain qualifying senior management receive only share appreciation rights that contain corporate performance targets (refer 42.4.2). These qualifying employees will retain the share appreciation rights with no corporate performance targets that have been previously granted to them.

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007
	<b>Number of rights</b>						
Rights and MTIs granted	16 889 862	11 078 385	7 469 400	11 505 326	8 193 300	3 839 200	917 400
Available for allocation*	3 110 138	8 921 615	12 530 600	8 494 674	11 806 700	16 160 800	19 082 600
	<b>20 000 000</b>	<b>20 000 000</b>	<b>20 000 000</b>	<b>20 000 000</b>	<b>20 000 000</b>	<b>20 000 000</b>	<b>20 000 000</b>

\* In terms of the new Share Appreciation Rights Scheme and the Sasol Medium-term Incentive Scheme (MTIs) (refer 42.5), the number of rights available through the scheme together with the number of share options available under the previous Sasol Share Incentive Scheme shall not at any time exceed 80 million shares/ rights.

**42.4.1 Share Appreciation Rights Scheme with no corporate performance targets**

The Share Appreciation Rights Scheme with no corporate performance targets allows certain senior employees to earn a long-term incentive amount calculated with reference to the increase in the Sasol Limited share price between the offer date of share appreciation rights to vesting and exercise of such rights.

No shares are issued in terms of this scheme and all amounts payable in terms of the Sasol Share Appreciation Rights Scheme will be settled in cash.

Rights are granted for a period of nine years and vest as follows:

- 2 years - 1st third
- 4 years - 2nd third
- 6 years - final third

The offer price of these appreciation rights equals the closing market price of the underlying shares on the trading day immediately preceding the granting of the right. The fair value of the cash settled expense is calculated at each reporting date.

On resignation, share appreciation rights which have not yet vested will lapse and share appreciation rights which have vested may be taken up at the employee's election before their last day of service. Payment on shares forfeited will therefore not be required. On death, all appreciation rights vest immediately and the deceased estate has a period of twelve months to exercise these rights. On retrenchment, all appreciation rights vest immediately and the employee has a period of twelve months to exercise these rights. On retirement the appreciation rights vest immediately and the nine year expiry period remains unchanged.

It is group policy that employees should not deal in Sasol Limited shares (and this is extended to the Sasol Share Appreciation Rights) for the periods from 1 January for half year end and 1 July for year end until 2 days after publication of the results and at any other time during which they have access to price sensitive information.

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007
	<b>Number of share appreciation rights</b>						
<b>Vesting years of rights granted</b>							
Already vested	2 582 667	962 800	-	1 202 600	261 300	4 300	-
One to two years	5 502 000	5 085 600	2 491 300	3 658 100	2 733 900	1 284 700	306 400
Three to four years	1 576 767	2 282 400	2 498 700	3 655 700	2 751 800	1 271 100	306 400
More than four years	1 213 366	2 649 000	2 479 400	2 410 500	2 446 300	1 279 100	304 600
	<b>10 874 800</b>	<b>10 979 800</b>	<b>7 469 400</b>	<b>10 926 900</b>	<b>8 193 300</b>	<b>3 839 200</b>	<b>917 400</b>
<b>Movements in the number of rights granted</b>							
Balance at beginning of period	10 926 900	8 193 300	3 839 200	8 193 300	3 839 200	917 400	-
Rights granted	208 100	2 976 900	3 778 600	3 044 200	4 712 600	3 037 600	931 800
Rights exercised	(71 900)	(25 100)	-	(40 700)	(27 500)	-	-
Rights forfeited	-	(165 300)	(59 100)	(900)	(50 100)	(30 700)	(14 400)
Rights lapsed	(188 300)	-	(89 300)	(269 000)	(280 900)	(85 100)	-
Balance at end of period	<b>10 874 800</b>	<b>10 979 800</b>	<b>7 469 400</b>	<b>10 926 900</b>	<b>8 193 300</b>	<b>3 839 200</b>	<b>917 400</b>
	Rand	Rand	Rand	Rand	Rand	Rand	Rand
Average price at which share appreciation rights were granted during period	298,65	299,09	333,00	296,54	320,85	332,77	242,08
Average market price of share appreciation rights traded during the period				303,37	291,88	-	-
Average fair value of share appreciation rights vested during period				47,23	106,31	211,13	-
Average fair value of share appreciation rights issued during period				75,20	110,17	211,56	81,58
	R m	R m	R m	R m	R m	R m	R m
Share-based payment expense recognised*	110	87	40	51	32	208	4

\* The unrecognised share-based payment expense related to non-vested share appreciation rights, expected to be recognised over a weighted average period of 1,9 years, amounted to R328 million at 31 December 2010 (June 2010 - R327 million; June 2009 - R502 million).

The share-based payment expense is calculated using the binomial tree model based on the following assumptions at 31 December

	half-year 2011	half-year 2010	half-year 2009	full year 2010	full year 2009	full year 2008	full year 2007
Risk free interest rate	(%) 7,27 - 7,84	8,66 - 8,81	8,37 - 8,41	7,87 - 8,22	8,79 - 8,86	11,12 - 11,26	9,02 - 9,05
Expected volatility	(%) 23,47	38,16	66,01	28,69	54,32	35,73	29,22
Expected dividend yield	(%) 3,55	3,24	3,43	3,35	3,37	3,44	3,60
Expected forfeiture rate	(%) 5,00	5,00	3,30	5,00	5,00	3,30	3,25
Vesting period	2, 4, 6 years	2, 4, 6 years	2, 4, 6 years	2, 4, 6 years	2, 4, 6 years	2, 4, 6 years	2, 4, 6 years

The risk-free rate for periods within the contractual term of the rights is based on the South African government bonds in effect at the time of the valuation of the grant.

The expected volatility in the value of the rights granted is determined using the historical volatility of the Sasol share price.

The expected dividend yield of the rights granted is determined using the historical dividend yield of the Sasol ordinary shares.

The valuation of the share-based payment expense requires a significant degree of judgement to be applied by management.

**Note 42.4**

**The Sasol Share Appreciation Rights Scheme**

**42.4.2 Share Appreciation Rights Scheme with corporate performance targets**

During September 2009, the group introduced the Sasol Medium-term Incentive Scheme (refer note 46.5). Senior management, who participate in the Sasol Medium-term Incentive Scheme receive share appreciation rights that contain corporate performance targets. The corporate performance targets are share price performance versus the JSE all share index, Sasol earnings growth and Sasol production volumes growth. The corporate performance targets determine how many shares will vest. Qualifying employees will retain the share appreciation rights with no corporate performance targets that have been previously granted to them.

No shares are issued in terms of this scheme and all amounts payable in terms of the Sasol Share Appreciation Rights Scheme will be settled in cash.

Rights are granted for a period of nine years and vest as follows:

- 2 years - 1st third
- 4 years - 2nd third
- 6 years - final third

The vesting period of these rights are the same as the Share Appreciation Rights with no performance targets.

The offer price of these appreciation rights equals the closing market price of the underlying shares on the trading day immediately preceding the granting of the right. The fair value of the cash settled expense is calculated at each reporting date.

On resignation, share appreciation rights which have not yet vested will lapse and share appreciation rights which have vested may be taken up at the employee's election before their last day of service. Payment on shares forfeited will therefore not be required. On death, all appreciation rights vest immediately and the deceased estate has a period of twelve months to exercise these rights. On retrenchment, all appreciation rights vest immediately and the employee has a period of twelve months to exercise these rights. On retirement, the appreciation rights vest immediately and the nine year expiry period remains unchanged.

It is group policy that employees should not deal in Sasol Limited shares (and this is extended to the Sasol Share Appreciation Rights) for the periods from 1 January for half year end and 1 July for year end until 2 days after publication of the results and at any other time during which they have access to price sensitive information.

	half-year 2011	half-year 2010	full year 2010
<b>Number of share appreciation rights</b>			
<b>Vesting years of rights granted</b>			
Already vested	-	-	-
Within one year	86 000	-	-
One to two years	1 513 233	110 500	157 600
Two to three years	146 800	-	-
Three to four years	1 513 233	110 500	157 600
Four to five years	146 800	-	-
More than four years	1 513 234	110 500	157 600
	<b>4 919 300</b>	<b>331 500</b>	<b>472 800</b>
<b>Movements in the number of rights granted</b>			
Rights granted	472 800	331 500	472 800
<b>Balance at 30 June 2010</b>	<b>472 800</b>	<b>331 500</b>	<b>472 800</b>
Rights granted	4 507 300	-	-
Rights exercised	(3 100)	-	-
Rights forfeited	-	-	-
Rights lapsed	(57 700)	-	-
<b>Balance at 31 December 2010</b>	<b>4 919 300</b>	<b>331 500</b>	<b>472 800</b>
	<b>Rand</b>	<b>Rand</b>	<b>Rand</b>
Average price at which share appreciation rights were granted during period	301,04	299,90	296,49
Average market price of share appreciation rights traded during the period			-
Average fair value of share appreciation rights vested during period			51,91
Average fair value of share appreciation rights issued during period			68,47
	<b>R m</b>	<b>R m</b>	<b>R m</b>
Share-based payment expense recognised*	38	3	6

\* The unrecognised share-based payment expense related to non-vested share appreciation rights with corporate performance targets, expected to be recognised over a weighted average period of 2,3 years, amounted to R398 million at 31 December 2010. (June 2010 - R25 million)

The share-based payment expense is calculated using the binomial tree model based on the following assumptions at 30 June

	half-year 2011	half-year 2010	full year 2010
Risk free interest rate	(%) 7,27 - 7,84	8,66 - 8,81	7,87 - 8,22
Expected volatility	(%) 22,99 - 23,65	38,16	28,69
Expected dividend yield	(%) 3,55	3,24	3,35
Expected forfeiture rate	(%) 5,00	5,00	5,00
Vesting period	2, 4, 6 years	2, 4, 6 years	2, 4, 6 years

The risk-free rate for periods within the contractual term of the rights is based on the South African government bonds in effect at the time of the valuation of the grant.

The expected volatility in the value of the rights granted is determined using the historical volatility of the Sasol share price.

The expected dividend yield of the rights granted is determined using the historical dividend yield of the Sasol ordinary shares.

The valuation of the share-based payment expense requires a significant degree of judgement to be applied by management.

**Note 42.5**

**The Sasol Medium-term Incentive Scheme**

During September 2009, the group introduced the Sasol Medium-term Incentive Scheme (MTI). The objective of the MTI Scheme is to provide qualifying employees which participate in the Share Appreciation Rights Scheme with corporate performance targets (refer note 42.4.2) the opportunity of receiving incentive payments based on the value of ordinary shares in Sasol Limited. The MTI Scheme allows certain senior employees to earn a medium-term incentive amount in addition to the Share Appreciation Rights Scheme, which is linked to certain corporate performance targets. These corporate performance targets are based on the share price performance versus the JSE all share index, Sasol earnings growth and Sasol production volumes growth. Allocations of the MTI are linked to the performance of both the group and the individual. The MTI is also intended to complement existing incentive arrangements, to retain and motivate key employees and to attract new key employees.

**Vesting conditions**

Rights are granted for a period of three years and vest at the end of the third year. The MTIs are automatically encashed at the end of the third year.

On resignation, MTIs which have not yet vested will lapse. Payment on MTIs forfeited will therefore not be required. On death, the MTIs vest immediately and the amount to be paid out to the deceased estate is calculated to the extent that the corporate performance targets are anticipated to be met. On retirement and retrenchment the MTIs vest immediately and the amount to be paid out is calculated to the extent that the corporate performance targets are anticipated to be met and is paid within forty days from the date of termination.

No shares are issued in terms of this scheme and all amounts payable in terms of the Sasol Medium-term Incentive Scheme will be settled in cash. The MTI carries no issue price. The fair value of the cash settled expense is calculated at each reporting date.

It is group policy that employees should not deal in Sasol Limited shares (and this is extended to the Sasol Share Appreciation Rights and MTIs) for the periods from 1 January for half year end and 1 July for year end until 2 days after publication of the results and at any other time during which they have access to price sensitive information.

	half-year 2011	half-year 2010	full-year 2010
<b>Number of rights</b>			
<b>Vesting years of rights granted</b>			
Already vested	-	-	-
Within one year	-	-	-
One to two years	88 787	-	-
Two to three years	1 006 975	-	-
Three to four years	-	98 585	105 626
Four to five years	-	-	-
More than five years	-	-	-
	<b>1 095 762</b>	<b>98 585</b>	<b>105 626</b>
<b>Movements in the number of rights granted</b>			
Balance at beginning of period	105 626	-	-
Rights granted	1 010 663	98 585	105 626
Rights exercised	(5 389)	-	-
Rights forfeited	(15 138)	-	-
Rights lapsed	-	-	-
Balance at end of period	<b>1 095 762</b>	<b>98 585</b>	<b>105 626</b>
	<b>Rand</b>	<b>Rand</b>	<b>Rand</b>
Average price at which MTIs were granted during period	-	-	-
Average fair value of MTI's issued during the period			<b>202,57</b>
	<b>R m</b>	<b>R m</b>	<b>R m</b>
Average intrinsic value of share appreciation rights exercised during the period	-	-	-
Share-based payment expense recognised*	<b>31</b>	<b>2</b>	<b>6</b>

\* The unrecognised share-based payment expense related to MTIs, expected to be recognised over a weighted average period of 1,8 years, amounted to R304 million at 31 December 2010. (June 2010 - R20 million)

The share-based payment expense is calculated using the Monte Carlo simulation model based on the following assumptions at

	half-year 2011	half-year 2010	full-year 2010
Risk free interest rate	% 7,27 - 7,84	8,66 - 8,81	7,87-8,22
Expected volatility	% 22,99 - 23,65	38,16	28,69
Expected dividend yield	% 3,55	3,24	3,35
Expected forfeiture rate	% 5,00	5,00	5,00
Vesting period	% 3 years	3 years	3 years

The risk-free rate for periods within the contractual term of the rights is based on the South African government bonds in effect at the time of the valuation of the grant.

The expected volatility in the value of the rights granted is determined using the historical volatility of the Sasol share price.

The expected dividend yield of the rights granted is determined using the historical dividend yield of the Sasol ordinary shares.

The valuation of the share-based payment expense requires a significant degree of judgement to be applied by management.

**Note 43**

**Foreign currency translation reserve**

	Note	half-year 2011 R m	half-year 2010 R m	half-year 2009 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	full-year 2004 R m	full-year 2003 R m
<b>Arising on translation of foreign operations</b>												
Property, plant and equipment		(1 931)	(534)	2 204	(652)	(1 414)	2 082	(40)	785	498	(1 827)	(2 790)
cost	2	(4 143)	(1 276)	5 395	(2 873)	(3 923)	7 031	441	2 534	1 380	(3 837)	(5 993)
accumulated depreciation	2	2 212	742	(3 191)	2 221	2 509	(4 949)	(481)	(1 749)	(882)	2 010	3 203
Assets under construction	3	(167)	(48)	548	(84)	88	1 066	(349)	1 039	299		
Goodwill	4	(37)	(15)	63	(67)	(69)	144	5	48	31	(37)	(103)
Negative goodwill	4	-	-	-	-	-	-	-	-	-	53	122
Other intangible assets		(57)	(18)	59	(69)	(110)	119	18	91	22	(45)	(108)
cost	5	(124)	(43)	151	(173)	(209)	315	37	155	47	(99)	(195)
accumulated amortisation	5	67	25	(92)	104	99	(196)	(19)	(64)	(25)	54	87
Investments in securities	7	(10)	(4)	32	(25)	(25)	54	6	23	14	(21)	(24)
Investments in associates		(451)	(151)	133	(9)	(284)	117	7	54	36	(82)	(39)
Post-retirement benefit assets		(83)	(28)	93	(3)	(36)	37	(5)	16	22	(52)	(83)
Long-term receivables		(22)	(11)	44	(51)	(43)	97	4	45	32	(107)	(240)
Long-term prepaid expenses		(5)	-	-	-	-	-	-	-	-	-	-
Long-term financial assets		-	(1)	-	-	(3)	-	-	1	1	(2)	(2)
Assets held for sale		(4)	-	-	(5)	-	-	-	-	-	-	-
Inventories	46	(586)	(200)	1 017	(521)	(394)	1 558	255	574	275	(549)	(861)
Trade receivables	46	(666)	(174)	864	(609)	(373)	1 530	134	544	242	(471)	(744)
Other receivables and prepaid expenses	46	(47)	(14)	93	(30)	(17)	208	(21)	89	44	(92)	(100)
Short-term financial assets		(1)	-	10	(1)	-	4	1	4	-	(1)	(1)
Cash and cash equivalents		(347)	(4)	271	(124)	(870)	324	(24)	(133)	(175)	(251)	(255)
Non-controlling interest		4	-	(3)	-	3	(1)	-	(3)	(11)	21	16
Long-term debt	18	400	100	(1 059)	55	(173)	(518)	(116)	(449)	(167)	518	1 009
Long-term provisions	20	128	52	(227)	131	140	(340)	(25)	(137)	(72)	149	276
Long-term financial liabilities		-	-	-	1	-	-	-	-	-	-	-
Post-retirement benefit obligations		133	55	(248)	306	280	(556)	(60)	(216)	(96)	217	339
Long-term deferred income		42	9	(42)	40	(51)	(423)	48	(175)	(53)	35	20
Deferred tax	23	121	47	(181)	52	115	(290)	7	(163)	(89)	231	377
Liabilities in disposal group held for sale		-	-	-	2	-	-	-	-	-	-	-
Short-term debt	24	50	19	139	5	22	(76)	1	(52)	(27)	68	158
Short-term financial liabilities		1	-	(2)	4	1	(2)	-	1	(1)	-	1
Short-term provisions	26	29	32	(98)	40	88	(141)	(11)	(75)	(31)	81	143
Tax payable	48	38	8	(10)	21	23	(91)	(17)	(72)	(8)	11	60
Trade payables and accrued expenses	46	450	137	(521)	355	224	(1 015)	(66)	(347)	(196)	315	526
Other payables	46	438	179	(1 519)	1 037	1 018	(230)	(201)	(513)	(463)	915	(324)
		(2 580)	(564)	1 660	(201)	(1 860)	3 657	(449)	979	127	(923)	(2 627)
Arising from net investment in foreign entities	45	(202)	(96)	411	(601)	(621)	(764)	(26)	33	211	(541)	140
Less tax effect thereon												
normal		-	-	-	-	-	-	-	-	-	-	(115)
deferred		-	-	(3)	-	-	(1)	-	(2)	-	5	32
Movement for period		(2 782)	(660)	2 068	(802)	(2 481)	2 892	(475)	1 010	338	(1 459)	(2 570)
Realisation of net investment in foreign operation		(3)	-	-	-	-	557	217	137	-	-	-
Realisation of translation reserve on repayment of equity		-	(91)	-	-	-	-	-	-	-	-	-
Transfer from cash flow hedge accounting reserve		(28)	(4)	-	-	-	-	-	-	-	199	-
Effect of negative goodwill written off		-	-	-	-	-	-	-	-	(80)	-	-
Disposal of businesses	52	-	-	414	-	414	-	4	-	(25)	43	-
Balance at beginning of period		137	939	3 006	939	3 006	(443)	(189)	(1 336)	(1 569)	(352)	2 218
<b>Per statement of changes in equity</b>		<b>(2 676)</b>	<b>184</b>	<b>5 488</b>	<b>137</b>	<b>939</b>	<b>3 006</b>	<b>(443)</b>	<b>(189)</b>	<b>(1 336)</b>	<b>(1 569)</b>	<b>(352)</b>



**Note 44**

**Share repurchase programme**

Held by the wholly owned subsidiary, Sasol Investment Company (Pty) Limited:

	half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003
	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares	Number of shares
Balance at beginning of period	8 809 886	8 809 886	37 093 117	8 809 886	37 093 117	14 919 592	60 111 477	60 111 477	60 111 477	59 741 477	57 857 149
Cancelled during the period	-	-	(31 500 000)	-	(31 500 000)	-	(60 111 477)	-	-	-	-
Repurchased during period	-	-	3 216 769	-	3 216 769	22 173 525	14 919 592	-	-	370 000	1 884 328
Balance at end of period	8 809 886	8 809 886	8 809 886	8 809 886	8 809 886	37 093 117	14 919 592	60 111 477	60 111 477	60 111 477	59 741 477
Percentage of issued share capital (excluding Sasol Inzalo share transaction)	1,45%	1,46%	1,39%	1,46%	1,46%	5,86%	2,38%	8,80%	8,88%	8,95%	8,93%
	Rand per share	Rand per share	Rand per share	Rand per share	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	295,73	245,94	60,67	60,67	60,67	60,49
Average purchase price during period	-	-	346,45	-	346,45	329,23	245,94	-	-	88,85	97,84

As at 31 December 2010, a total of 8 809 886 ordinary shares (30 June 2010 - 8 809 886; 30 June 2009 - 8 809 886; 30 June 2008 - 37 093 117 shares), representing 1,45% (30 June 2010 - 1,46%; 30 June 2009 - 1,46%; 30 June 2008 - 5,86%) of the issued share capital of the company, excluding the Sasol Inzalo share transaction, is held by its subsidiary, Sasol Investment Company (Pty) Limited. Since the inception of the programme in 2007, 40 309 886 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 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. These shares are held as treasury shares and do not carry any voting rights.

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 Limited 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 approved that the directors be granted the authority to repurchase up to 10% of the issued shares of the company. This authority is valid until the company's next annual general meeting.

Note 45		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	
Cash flow from operations		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Operating profit</b>		<b>12 018</b>	<b>10 468</b>	<b>21 484</b>	<b>23 937</b>	<b>24 666</b>	<b>33 816</b>	<b>25 621</b>	<b>17 212</b>	<b>14 386</b>	<b>9 168</b>	<b>11 767</b>
Adjusted for												
Amortisation of												
Goodwill	4	-	-	-	-	-	-	-	-	-	21	42
Negative goodwill	4	-	-	-	-	-	-	-	-	-	(225)	(301)
Other intangible assets	5	110	94	96	203	186	192	279	303	338	488	314
Capitalised exploration expenditure written off		-	-	-	-	-	-	-	-	33	153	-
Equity settled share-based payment expense	42	1 017	432	3 004	880	3 293	1 574	186	169	137	146	144
Deferred income		48	(93)	(215)	(387)	(279)	964	1 061	612	466	191	51
Depreciation of property, plant and equipment	2	3 427	3 059	2 932	6 509	6 059	5 020	3 743	3 973	3 744	4 737	4 468
Effect of cash flow hedge activities		-	-	-	-	-	-	18	-	23	33	(46)
Effect of remeasurement items	39	177	105	(320)	(46)	1 469	698	(1 140)	4 272	1 275	27	242
Tshwarisano guarantee issued at fair value		-	-	-	-	-	-	39	-	-	-	-
Profit on sale of participation rights in future GTL venture		-	-	-	-	-	-	-	-	33	-	-
Movement in impairment of trade receivables	46	(21)	106	27	70	132	13	(59)	(57)	9	58	(147)
Amortisation of loan costs		-	-	-	-	-	-	-	51	20	-	-
Movement in long-term prepaid expenses		(15)	(86)	35	(61)	17	(34)	(19)	-	-	-	-
Movement in long-term provisions												
Income statement charge	20	681	272	758	1 173	1 377	880	352	969	567	351	55
Utilisation	20	(141)	(145)	(310)	(904)	(537)	(522)	(789)	(288)	(461)	(359)	(430)
Movement in short-term provisions		(95)	117	293	(274)	446	15	(1 033)	389	138	162	(322)
Movement in post-retirement benefit												
Assets		(62)	(92)	(117)	(76)	(181)	(171)	(62)	13	(39)	-	(37)
Obligations		168	144	144	319	104	294	258	168	154	387	140
Realisation of foreign currency translation reserve		-	(91)	-	-	-	-	217	137	-	-	-
Translation effect of foreign currency loans		(287)	(109)	797	(94)	83	459	(99)	198	-	-	-
Translation of net investment in foreign operations	43	(202)	(96)	411	(601)	(621)	(764)	(26)	33	211	(541)	-
Penalties paid on tax		-	-	-	1	15	19	-	-	-	-	-
Write-down of inventories to net realisable value	13	131	205	1 488	118	965	105	71	130	47	62	46
Other non cash movements		(20)	-	-	(5)	-	-	-	-	-	-	-
<b>Per statement of cash flows</b>		<b>16 934</b>	<b>14 290</b>	<b>30 507</b>	<b>30 762</b>	<b>37 194</b>	<b>42 558</b>	<b>28 618</b>	<b>28 284</b>	<b>21 081</b>	<b>14 859</b>	<b>15 986</b>

<b>Note 46</b>		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	
<b>(Increase) / decrease in working capital</b>		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
Note		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>(Increase) / decrease in inventories</b>												
	Per the statement of financial position	135	(1 309)	898	(1 883)	5 499	(5 689)	(6 396)	1 992	(1 703)	456	265
	Acquisition of businesses	-	-	-	-	-	96	-	103	-	8	142
52	Disposal of businesses	-	-	-	-	-	2	(13)	-	(68)	(122)	-
13	Write-down of inventories to net realisable value	(131)	(205)	(1 488)	(118)	(965)	(105)	(71)	(130)	(47)	(62)	(46)
	Transfer from other assets	4	1	20	13	45	96	248	6	-	-	-
	Reclassification (to) / from held for sale	(39)	-	-	-	(42)	(226)	3 921	(4 001)	-	-	-
	Effect of cash flow hedge accounting	-	-	-	-	-	7	-	-	-	-	-
43	Translation of foreign operations	(586)	(200)	1 017	(521)	(394)	1 558	255	574	275	(549)	(861)
		<b>(617)</b>	<b>(1 713)</b>	<b>447</b>	<b>(2 509)</b>	<b>4 143</b>	<b>(4 261)</b>	<b>(2 056)</b>	<b>(1 456)</b>	<b>(1 543)</b>	<b>(269)</b>	<b>(500)</b>
<b>(Increase) / decrease in trade receivables</b>												
	Per the statement of financial position	64	(1 919)	2 309	(3 448)	7 662	(8 105)	(4 331)	629	(1 407)	162	1 281
51	Acquisition of businesses	-	-	(7)	-	(7)	110	-	67	-	333	325
52	Disposal of businesses	-	-	-	-	-	(12)	(8)	-	(83)	(165)	-
45	Movement in impairment	21	(106)	(27)	(70)	(132)	(13)	59	57	(9)	(58)	147
	Reclassification (to) / from held for sale	-	-	(2)	-	(23)	(1)	3 358	(3 463)	-	-	-
43	Translation of foreign operations	(666)	(174)	864	(609)	(373)	1 530	134	544	242	(471)	(744)
		<b>(581)</b>	<b>(2 199)</b>	<b>3 137</b>	<b>(4 127)</b>	<b>7 127</b>	<b>(6 491)</b>	<b>(788)</b>	<b>(2 166)</b>	<b>(1 257)</b>	<b>(199)</b>	<b>1 009</b>
<b>(Increase) / decrease in other receivables and prepaid expenses</b>												
	Per the statement of financial position	(434)	71	426	447	543	(223)	(599)	(254)	(4)	(647)	(1 252)
	Movement in short-term portion of long-term receivables	(238)	(394)	(136)	(243)	245	154	(13)	(46)	(188)	143	-
51	Acquisition of businesses	-	-	-	-	-	12	-	73	-	2	31
52	Disposal of businesses	-	-	-	-	-	(1)	(58)	-	(13)	(13)	-
	Reclassification (to) / from held for sale	-	-	-	-	(2)	(421)	140	(139)	-	-	-
43	Translation of foreign operations	(47)	(14)	93	(30)	(17)	208	(21)	89	44	(92)	(100)
		<b>(719)</b>	<b>(337)</b>	<b>383</b>	<b>174</b>	<b>769</b>	<b>(271)</b>	<b>(551)</b>	<b>(277)</b>	<b>(161)</b>	<b>(607)</b>	<b>(1 321)</b>

**Note 46 (continued)**

**(Increase) / decrease in working capital (continued)**

		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	
		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
	Note	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
<b>Increase / (decrease) in trade payables and accrued expenses</b>												
Per the statement of financial position		303	(845)	(673)	414	(2 662)	6 207	2 774	(590)	1 694	(174)	(166)
Acquisition of businesses	51	-	-	-	-	-	(152)	-	(24)	-	(514)	(91)
Disposal of businesses	52	-	-	1	-	-	(4)	10	-	39	117	-
Effect of cash flow hedge accounting		-	-	-	-	(1)	-	-	-	-	-	-
Reclassification to / (from) held for sale		-	-	-	-	28	525	(2 014)	2 075	-	-	-
Translation of foreign operations	43	450	137	(521)	355	224	(1 015)	(66)	(347)	(196)	315	526
		<b>753</b>	<b>(708)</b>	<b>(1 193)</b>	<b>769</b>	<b>(2 411)</b>	<b>5 561</b>	<b>704</b>	<b>1 114</b>	<b>1 537</b>	<b>(256)</b>	<b>269</b>
<b>(Decrease) / increase in other payables</b>												
Per the statement of financial position		(1 028)	(328)	2 978	747	(154)	(1 321)	2 944	(124)	67	166	838
Acquisition of businesses	51	-	-	-	-	-	(1)	-	(22)	-	(3)	(372)
Disposal of businesses	52	-	-	-	-	-	-	12	-	45	24	-
Reclassification to / (from) held for sale		-	-	-	-	15	159	(234)	274	-	-	-
Reclassification from long term provisions		-	-	-	54	-	-	-	-	-	-	-
Effect of cash flow hedge accounting		(42)	(2)	-	(18)	-	-	-	-	-	(9)	-
Translation of foreign operations	43	438	179	(1 519)	1 037	1 018	(230)	(201)	(513)	(463)	915	(324)
		<b>(632)</b>	<b>(151)</b>	<b>1 459</b>	<b>1 820</b>	<b>879</b>	<b>(1 393)</b>	<b>2 521</b>	<b>(385)</b>	<b>(351)</b>	<b>1 093</b>	<b>142</b>
<b>Movement in financial assets and liabilities</b>												
Long-term financial assets		1	14	(122)	13	674	(393)	(45)	(240)	(2)	-	(2)
Long-term financial liabilities		(12)	(74)	24	(54)	103	-	-	-	-	-	-
Short-term financial assets		10	63	(3 880)	459	(424)	(239)	161	(46)	15	(12)	219
Short-term financial liabilities		(44)	4	46	31	133	(331)	(132)	(293)	(417)	542	195
		<b>(45)</b>	<b>7</b>	<b>(3 932)</b>	<b>449</b>	<b>486</b>	<b>(963)</b>	<b>(16)</b>	<b>(579)</b>	<b>(404)</b>	<b>530</b>	<b>412</b>
<b>Per statement of cash flows</b>		<b>(1 841)</b>	<b>(5 101)</b>	<b>301</b>	<b>(3 424)</b>	<b>10 993</b>	<b>(7 818)</b>	<b>(186)</b>	<b>(3 749)</b>	<b>(2 179)</b>	<b>292</b>	<b>11</b>

**Note 47**

**Finance income received**

Interest received	34	543	590	836	1 288	1 760	716	788	305	121	175	155
Interest received on tax		-	(8)	(1)	-	(3)	(4)	(10)	(12)	-	(1)	(6)
Notional interest and guarantees		-	3	(2)	-	-	-	-	-	-	-	-
Dividends received from investments	34	18	26	-	31	27	10	34	36	28	15	12
Dividends received from associates	35	158	5	403	53	480	235	247	115	20	41	17
<b>Per statement of cash flows</b>		<b>719</b>	<b>616</b>	<b>1 236</b>	<b>1 372</b>	<b>2 264</b>	<b>957</b>	<b>1 059</b>	<b>444</b>	<b>169</b>	<b>230</b>	<b>178</b>

<b>Note 48</b>		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year
<b>Tax paid</b>		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Amounts unpaid at beginning of period		(194)	(675)	(1 522)	(675)	(1 522)	(1 465)	(1 899)	(614)	(61)	(571)	(2 398)
Net interest and penalties on tax		(7)	5	-	22	(14)	(18)	7	2	(3)	1	6
Income tax per income statement	37	(2 842)	(2 969)	(6 989)	(5 602)	(9 413)	(9 521)	(6 793)	(6 620)	(4 326)	(3 421)	(3 651)
Acquisition of businesses	51	-	-	(1)	-	(1)	(1)	-	(5)	-	(44)	-
Disposal of businesses	52	-	-	-	-	-	2	2	2	31	-	-
Charged direct to equity		-	-	-	-	-	-	-	-	-	-	(115)
Transfer (to) / from disposal group held for sale		-	-	-	-	-	-	(16)	19	-	-	-
Translation of foreign operations		3	-	-	-	-	-	-	-	-	-	-
Translation of foreign entities	43	38	8	(10)	21	23	(91)	(17)	(72)	(8)	11	60
		(3 002)	(3 631)	(8 522)	(6 234)	(10 927)	(11 094)	(8 716)	(7 288)	(4 367)	(4 024)	(6 098)
Net tax payable per statement of financial position		764	848	2 825	194	675	1 522	1 465	1 899	614	61	571
Tax payable		819	901	2 835	550	702	1 532	1 512	2 007			
Tax receivable		(55)	(53)	(10)	(356)	(27)	(10)	(47)	(108)			
<b>Per statement of cash flows</b>		<b>(2 238)</b>	<b>(2 783)</b>	<b>(5 697)</b>	<b>(6 040)</b>	<b>(10 252)</b>	<b>(9 572)</b>	<b>(7 251)</b>	<b>(5 389)</b>	<b>(3 753)</b>	<b>(3 963)</b>	<b>(5 527)</b>
<b>Comprising</b>												
Normal tax		(1 693)	(2 372)	(5 066)	(5 437)	(9 433)	(8 948)	(6 646)	(4 834)	(3 374)	(3 633)	(5 154)
South Africa		(1 114)	(2 194)	(4 650)	(4 924)	(8 802)	(8 073)	(6 448)	(4 540)	(2 950)		
foreign		(579)	(178)	(416)	(513)	(631)	(875)	(198)	(294)	(424)		
STC		(545)	(411)	(631)	(603)	(819)	(624)	(605)	(555)	(379)	(330)	(373)
		(2 238)	(2 783)	(5 697)	(6 040)	(10 252)	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)

  

<b>Note 49</b>		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year
<b>Dividends paid</b>		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Final dividend - prior year		(4 713)	(3 654)	(5 674)	(3 654)	(5 674)	(3 597)	(2 683)	(1 920)	(1 440)	(1 432)	(1 524)
Interim dividend - current year		-	-	-	(1 706)	(1 519)	(2 169)	(1 930)	(1 740)	(1 416)	(1 313)	(1 311)
<b>Per statement of cash flows</b>		<b>(4 713)</b>	<b>(3 654)</b>	<b>(5 674)</b>	<b>(5 360)</b>	<b>(7 193)</b>	<b>(5 766)</b>	<b>(4 613)</b>	<b>(3 660)</b>	<b>(2 856)</b>	<b>(2 745)</b>	<b>(2 835)</b>

  

<b>Note 50</b>		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year
<b>Non-current assets sold</b>		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Property, plant and equipment		34	-	-	49	54	128	-	-	-	-	-
Assets under construction		(2)	-	-	7	507	8	-	-	-	-	-
Other intangible assets		1	-	-	152	136	48	-	-	-	-	-
Non-current assets sold		(4)	52	517	-	-	-	-	-	-	-	-
Investments in securities		-	-	-	-	-	-	-	-	9	-	-
<b>Per statement of cash flows</b>		<b>29</b>	<b>52</b>	<b>517</b>	<b>208</b>	<b>697</b>	<b>184</b>	<b>193</b>	<b>542</b>	<b>478</b>	<b>746</b>	<b>504</b>

Note 51	half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year
	2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003
Acquisition of businesses	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Property, plant and equipment	-	-	-	-	(17)	(305)	(31)	(27)	-	(490)	(174)
Assets under construction	-	-	-	-	-	(6)	-	(9)	-	-	-
Intangible assets	-	-	(3)	-	(3)	(27)	(10)	-	-	(566)	-
Investments in securities	7	-	-	-	-	-	-	-	-	(43)	(50)
Investments in associates	-	-	(40)	-	-	-	-	44	-	-	-
Long-term receivables	-	-	-	-	-	-	-	-	-	(15)	-
Inventories	-	-	-	-	-	(93)	-	(103)	-	(8)	(142)
Trade receivables	46	-	7	-	7	(110)	-	(67)	-	(333)	(325)
Other receivables and prepaid expenses	46	-	-	-	-	(12)	-	(73)	-	(2)	(31)
Short-term financial assets	-	-	-	-	-	(19)	-	-	-	-	-
Cash and cash equivalents	-	-	(19)	-	(19)	(19)	-	113	-	(163)	(119)
Long-term debt	18	-	-	-	-	257	-	5	-	358	102
Long-term provisions	20	-	-	-	-	-	-	-	-	-	12
Post-retirement benefit obligations	-	-	-	-	-	16	-	-	-	-	1
Deferred tax	-	-	-	-	-	(66)	-	-	-	162	22
Short-term debt	24	-	-	-	-	-	-	-	-	-	16
Short-term provisions	-	-	1	-	1	2	-	2	-	2	1
Tax payable	48	-	1	-	1	1	-	5	-	44	-
Trade payables and accrued expenses	46	-	-	-	-	152	-	24	-	514	91
Other payables	46	-	-	-	-	1	-	22	-	3	372
	-	-	(53)	-	(30)	(228)	(41)	(64)	-	(537)	(224)
Non-controlling interest	-	-	-	-	-	(59)	(32)	(77)	-	(17)	20
Goodwill	-	-	-	-	-	(144)	(212)	(6)	-	(147)	-
Negative goodwill	4	-	-	-	-	-	-	-	-	-	49
Total consideration	-	-	(53)	-	(30)	(431)	(285)	(147)	-	(701)	(155)
Less amount settled by issue of shares	-	-	-	-	-	-	-	-	-	146	-
<b>Per statement of cash flows</b>	-	-	(53)	-	(30)	(431)	(285)	(147)	-	(555)	(155)
<b>Businesses acquired during the year:</b>											
Oil - Exelem Aviation (Pty) Limited	-	-	-	-	(13)	-	-	-	-	-	-
Solvents - Sasol Dia Acrylates (South Africa) (Pty) Limited	-	-	-	-	-	(229)	-	-	-	-	-
Oil - Tosas Holdings (Pty) Limited	-	-	-	-	-	(110)	-	-	-	-	-
Wax - Luxco & Merkur	-	-	-	-	-	(87)	-	-	-	-	-
Nitro - remaining 40% of Sasol Dyno Nobel (Pty) Limited	-	-	-	-	-	-	(221)	-	-	-	-
Solvents - Interchem Terminal FZCO	-	-	-	-	-	-	(64)	-	-	-	-
Sasol Limited - remaining 2% of Sasol Oil	-	-	-	-	-	-	-	(147)	-	-	-
Solvents - Sasol Huntsman (50% joint venture)	-	-	-	-	-	-	-	-	-	(281)	-
Oil - Exel Petroleum	-	-	-	-	-	-	-	-	-	(369)	-
O&S - Sasol China and Sasol Slovakia	-	-	-	-	-	-	-	-	-	-	(155)
Other	-	-	(53)	-	(17)	(5)	-	-	-	(51)	-
Total consideration	-	-	(53)	-	(30)	(431)	(285)	(147)	-	(701)	(155)

**Note 51 (continued)**  
**Acquisition of businesses**

**Acquisitions in 2011**

There were no acquisitions during the period 1 July 2010 to 31 December 2010.

**Acquisitions in 2010**

There were no acquisitions during the year 1 July 2009 to 30 June 2010.

**Acquisitions in 2009**

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

During 2009, Sasol acquired an hotel 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.

**Acquisitions in 2008**

With effect from 24 January 2008, Sasol Chemical Industries Limited and Mitsubishi Chemical Corporation dissolved their Acrylates joint venture in South Africa, Sasol Dia Acrylates (Pty) Limited, in terms of which Sasol Chemical Industries Limited acquired effective control thereof for a consideration of R229 million.

With effect from 31 March 2008, Sasol Oil (Pty) Limited acquired the remaining 30% of Tosas Holdings (Pty) Limited for a purchase consideration of R110 million.

During 2008, Sasol Wax acquired the remaining 50% of both Lux International Corporation and Merkur Vaseline GmbH & Co. KG for a total consideration of R87 million.

With effect from 1 January 2008, Sasol Chemical Industries Limited acquired the remaining 40% of Peroxide Chemicals (Pty) Limited for a total consideration of R5 million.

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<b>Note 52</b>		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year
<b>Disposal of businesses</b>	<b>Note</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
		<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>	<b>R m</b>
Property, plant and equipment										
cost		-	544	-	517	-	2	-	-	332
accumulated depreciation		-	(543)	-	(516)	-	-	(2)	-	(196)
Assets under construction	3	-	-	-	-	-	-	1	-	2
Goodwill	4	-	-	-	-	-	-	-	-	(4)
Intangible assets										
cost		-	2	-	-	-	-	-	-	5
accumulated depreciation		-	(2)	-	-	-	-	-	-	-
Investments in securities	3	-	-	-	-	-	-	-	-	1
Investments in associates		-	-	(1 269)	-	-	-	-	-	(69)
Long-term receivables		-	-	-	-	-	-	(13)	-	1
Assets held for sale		-	7	3 833	66	3 833	334	192	-	-
Inventories	46	-	-	-	-	-	(2)	13	-	68
Trade receivables	46	-	-	-	-	-	12	8	-	83
Other receivables and prepaid expenses	46	-	-	-	-	-	1	58	-	13
Cash and cash equivalents		-	-	-	-	-	31	(33)	1	94
Long-term debt	18	-	-	-	-	-	-	303	299	-
Long-term provisions	20	-	3	-	(9)	-	-	-	-	-
Post-retirement benefit obligations		-	-	-	-	-	-	-	-	-
Deferred tax	23	-	-	-	-	-	(1)	-	-	5
Liabilities in disposal groups held for sale		-	-	-	(60)	(2)	(35)	(165)	-	-
Short-term debt	24	-	-	-	-	-	-	-	-	-
Short-term provisions		-	-	-	-	-	-	1	-	(15)
Tax payable	48	-	-	-	-	-	(2)	(2)	(2)	(31)
Trade payables and accrued expenses	46	-	-	-	-	-	4	(10)	-	(39)
Other payables	46	-	-	-	-	-	-	(12)	-	(45)
		<b>3</b>	<b>11</b>	<b>2 564</b>	<b>(2)</b>	<b>3 831</b>	<b>344</b>	<b>339</b>	<b>298</b>	<b>205</b>
Non-controlling interests		-	-	-	-	-	-	1 161	91	(175)
		<b>3</b>	<b>11</b>	<b>2 564</b>	<b>(2)</b>	<b>3 831</b>	<b>344</b>	<b>1 500</b>	<b>389</b>	<b>30</b>
Investment in associate retained		-	-	-	-	(1 269)	-	-	-	-
		<b>3</b>	<b>11</b>	<b>2 564</b>	<b>(2)</b>	<b>2 562</b>	<b>344</b>	<b>1 500</b>	<b>389</b>	<b>30</b>
Total consideration per statement of cash flows		-	13	3 487	-	3 486	693	2 200	587	36
		<b>3</b>	<b>2</b>	<b>923</b>	<b>2</b>	<b>924</b>	<b>349</b>	<b>700</b>	<b>198</b>	<b>6</b>
Provision in respect of business disposed		-	-	-	-	(1 280)	-	-	-	-
Realisation of accumulated translation effects	43	-	-	-	-	(414)	-	(4)	-	25
Foreign currency translation reserve	43	-	-	(414)	-	-	-	-	-	-
<b>Profit / (loss) on disposal of businesses</b>		<b>3</b>	<b>2</b>	<b>509</b>	<b>2</b>	<b>(770)</b>	<b>349</b>	<b>696</b>	<b>198</b>	<b>31</b>
<b>Comprising</b>										
Synfuels International - Escravos GTL		-	-	3 487	-	3 486	-	-	-	-
Nitro - Sasol Dyno Nobel (Pty) Limited		-	-	-	-	-	275	-	-	-
Wax - Paramelt RMC BV		-	-	-	7	-	251	-	-	-
Other businesses - FFS Refiners (Pty) Limited		-	-	-	-	-	147	-	-	-
Sasol Limited - sale of 25% of Sasol Oil (Pty) Limited		-	-	-	-	-	-	1 450	-	-
Gas - sale of 25% of Romppco to CMG (and iGas in 2006)		-	-	-	-	-	-	755	595	-
Other		3	13	-	(7)	-	20	(5)	(8)	36
		<b>3</b>	<b>13</b>	<b>3 487</b>	<b>-</b>	<b>3 486</b>	<b>693</b>	<b>2 200</b>	<b>587</b>	<b>36</b>



**Note 52 (continued)**  
**Disposal of businesses**

**Disposals in 2011**

In 2007, Sasol Olefins & Surfactants approved the closure and dissolution of its investments Sasol O&S China Investment Co. Ltd (CHC). The liquidation was finalised in December 2011, resulting in a profit of R3 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**

During 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 have recently arisen 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 being recognised. 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 (refer note 8).

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

**Disposals in 2008**

With effect from 17 September 2007, Sasol Nitro disposed of 50% of its investment in Sasol Dyno Nobel (Pty) Limited in South Africa to form a joint venture, realising a profit of R114 million. The investment was classified as an asset held for sale at 30 June 2007.

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. The investment was classified as an asset held for sale at 30 June 2007.

In August 2007, Sasol Investment Company (Pty) Limited disposed of its investment in FFS Refiners (Pty) Limited in South Africa, for a consideration of R147 million, realising a profit of R108 million. The investment was classified as an asset held for sale at 30 June 2007.

On 13 November 2007, Sasol Chemical Industries Limited disposed of its joint venture investment in African Amines (Pty) Limited in South Africa, realising a loss of R3 million. The investment was classified as an asset held for sale at 30 June 2007.

On 30 April 2008, Chemcity (Pty) Limited disposed of its Cirebelle business in South Africa, realising a profit of R2 million.

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Note 53

Guarantees and contingent liabilities

	half-year 2011	half-year 2011 Liability included on statement of financial position	half-year 2010	half-year 2010 Liability included on statement of financial position	half-year 2009	half-year 2009 Liability included on statement of financial position	full-year 2010	full-year 2010 Liability included on statement of financial position	full-year 2009	full-year 2009 Liability included on statement of financial position	full-year 2008	full-year 2008 Liability included on statement of financial position	full-year 2007	full-year 2007 Liability included on statement of financial position	full-year 2006	full-year 2006 Liability included on statement of financial position	
Ref	Guarantee R m	position R m	Guarantee R m	position R m	Guarantee R m	position R m	Guarantee R m	position R m	Guarantee R m	position R m	Guarantee R m	position R m	Guarantee R m	position R m	Guarantee R m	position R m	
<b>Performance guarantees</b>																	
In respect of EGTL	i	3 275	1 569	3 650	1 689	9 228	-	3 779	1 759	3 455	1 728	2 155	197	-	-	-	-
In respect of GTL ventures	ii	1 212	-	1 384	-	2 196	1 023	1 444	-	2 920	-	5 676	-	8 006	-	8 190	110
Other performance guarantees	iii	807	85	1 004	641	-	-	444	73	1 529	638	878	528	1 022	497	767	241
<b>Other guarantees</b>																	
In respect of the natural gas project	iv	2 260	2 078	2 664	2 262	3 990	2 710	2 471	2 070	3 708	2 454	3 868	2 872	3 855	3 139	3 373	3 404
In respect of letter of credit	v	1 569	-	1 927	-	3 768	531	2 184	-	1 884	11	2 709	494	1 476	-	1 185	-
In favour of BEE partners	vi	389	12	504	17	508	21	519	16	508	19	759	30	1 051	36	-	-
Subsidiaries' financial obligations	vii	2 857	70	5 670	449	6 260	29	3 285	32	5 141	21	5 843	385	4 289	2 519	4 194	994
Guarantee in favour of Sasol Inzalo share transaction	viii	3 474	3 474	3 225	3 225	2 850	11	3 345	3 345	3 103	3 103	951	951	-	-	-	-
In respect of Natref debt	ix	1 415	1 415	1 303	1 303	1 200	1 154	1 325	1 325	1 160	1 159	1 792	1 124	1 192	948	1 192	1 048
in respect of crude oil purchases	x	794	794	1 049	1 049	-	-	921	921	-	-	-	-	-	-	-	-
In respect of development of retail convenience centres	xi	700	700	700	381	1 500	414	736	736	1 500	408	1 500	422	1 500	720	1 500	687
To RWE-DEA AG	xii	-	-	282	-	398	-	283	-	325	-	370	-	286	-	276	-
Eurobond	xiii	-	-	3 183	3 183	3 980	3 971	-	-	3 253	3 253	3 694	3 694	2 850	2 850	2 750	2 750
In respect of environmental obligations	xiv	533	-	-	-	-	-	127	-	-	-	-	-	-	-	-	-
Other guarantees and claims	xv	999	10	1 311	1	1 646	9	1 267	11	1 059	1	1 186	33	1 620	680	1 785	872
Commercial paper holders	xvi	-	-	-	-	-	-	-	-	-	-	6 000	-	6 000	-	6 000	-
SA Commercial Bond	xvii	-	-	-	-	-	-	-	-	-	-	-	-	2 000	1 999	2 000	2 000
		<b>20 284</b>	<b>10 207</b>	<b>27 856</b>	<b>14 200</b>	<b>37 524</b>	<b>9 873</b>	<b>22 130</b>	<b>10 288</b>	<b>29 545</b>	<b>12 795</b>	<b>37 381</b>	<b>10 730</b>	<b>35 147</b>	<b>13 388</b>	<b>33 212</b>	<b>12 106</b>

- i. Sasol Limited has issued the following significant guarantees for the obligations of its associate Escravos GTL in Nigeria, including inter alia:
- A performance guarantee has been issued in respect of the construction of Escravos GTL for the duration of the investment in the associate to an amount of US\$250 million (R1 655 million).
  - A guarantee has been issued for Sasol's portion of its commitments in respect of the fiscal arrangements relating to the Escravos GTL project to an amount of US\$166 million (R1 097 million). An amount of R1 097 million has been recognised as a provision in this regard.
  - A provision has been recognised in respect of a performance guarantee related to the construction of Escravos GTL plant for an amount of US\$16 million (R 106 million).
  - A guarantee has been issued in respect of the catalyst performance to an amount of €29 million (R257 million).
- ii. Sasol Limited has issued the following significant guarantees for the obligations of various of its subsidiaries in respect of the GTL Ventures. These guarantees relate to the construction and funding of Oryx GTL Limited in Qatar, including inter alia:
- A guarantee for the take-or-pay obligations of a wholly owned subsidiary has been issued under the gas sale and purchase agreement (GSPA) entered into between Oryx GTL Limited, Qatar Petroleum and ExxonMobil Middle East Gas Marketing Limited, by virtue of this subsidiary's 49% shareholding in Oryx GTL Limited. Sasol's exposure is limited to the amount of US\$123 million (R814 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 (R397 million). Sasol Chevron Holdings Limited is a joint venture between a wholly owned subsidiary of Sasol Limited and Chevron Corporation.
  - The completion guarantee that was issued for Sasol's portion of the project debt of Oryx GTL Limited has come to an end, as the project debt has been repaid in March 2009.
  - 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.
- iv. Guarantees have been issued to various financial institutions in respect of the obligations of its subsidiaries (Sasol Petroleum International (Pty) Limited (SPI) and Republic of Mozambique Pipeline Investment Company (Pty) Limited (Romppco) for the natural gas project. The guarantee in respect of Romppco's obligations to the financial institutions has been reduced to 50% of the outstanding obligation upon selling a 25% interest each in Romppco to Companhia de Moçambicana de Gasoduto, S.A.R.L (CMG) and South African Gas Development Company (Pty) Limited (iGas). The liability on the statement of financial position of R2 078 million represents the gross amount owing by SPI and Romppco to the financial institutions at 31 December 2010.
- v. Various guarantees issued in respect of letters of credit issued by subsidiaries.
- vi. In terms of the sale of 25% in Sasol Oil (Pty) Limited to Tshwarisano LFB Investment (Pty) Limited (Tshwarisano), facilitation for the financing requirements of Tshwarisano has been provided. The undiscounted exposure at 31 December 2010 amounted to R389 million. A liability for this guarantee at 31 December 2010, amounting to R12 million, has been recognised.
- vii. Guarantees issued to financial institutions in respect of subsidiaries' debt obligations. Included are guarantees of \$300 million (R1 986 million) and €62 million (R549 million) in respect of rolling credit facilities with various banks (debt of R70 million at 31 December 2010).

**Note 52 (continued)**

**Guarantees and contingent liabilities**

- viii.** As part of the Sasol Inzalo share transaction, the C Preference shares issued by the Sasol Inzalo Groups Funding (Pty) Limited and Sasol Inzalo Public Funding (Pty) Limited to the financing institutions are secured against a guarantee of R3 474 million.
  - ix.** Guarantees issued in favour of various financial institutions in respect of the debt facilities of R1 415 million for the Natref crude oil refinery. The outstanding debt on the statement of financial position was R1 415 million at 31 December 2010.
  - x.** 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.
  - xi.** Guarantees issued to various financial institutions in respect of debt facilities for the establishment of the retail convenience centres network of R700 million. The outstanding debt on the statement of financial position was R700 million at 31 December 2010.
  - xii.** Various performance guarantees issued in favour of RWE-DEA AG have been waived and therefore no further obligation exists as at 31 December 2010.
  - xiii.** A guarantee has been issued in respect of the Eurobond which is listed on the Luxembourg Stock Exchange issued by its wholly owned subsidiary, Sasol Financing International plc. The outstanding debt on the statement of financial position was repaid on 29 June 2010.
  - xiv.** Guarantees issued in respect of environmental obligations of R533 million.
  - xv.** Included in other guarantees are customs and excise of R125 million, R177 million in respect of feedstock purchases and R214 million relating to guarantees in respect of product shipments.
  - xvi.** A guarantee has been issued for the commercial paper facility of a wholly owned subsidiary. The commercial paper was repaid on 19 May 2008.
  - xvii.** A guarantee has been issued in respect of the SA Commercial Bond issued by its wholly owned subsidiary. The bond was listed on the Bond Exchange of South Africa and was repaid on 31 August 2007.
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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>Mining business unit</b>													
Sales	R m	4 263	3 623	4 692	7 863	8 297	7 479	6 042	5 466	5 215	5 244	5 016	4 890
Sasol market		3 295	2 810	2 760	6 167	5 412	5 009	4 348	3 949	3 744	4 161	4 003	3 651
external market		968	813	1 932	1 696	2 885	2 470	1 694	1 517	1 471	1 083	1 013	1 239
Less: Cost Insurance Freight (CIF) distribution cost <sup>1</sup>		-	-	(127)	-	(129)	(499)	(250)	(211)	(298)	(259)	(213)	-
		4 263	3 623	4 565	7 863	8 168	6 980	5 792	5 255	4 917	4 985	4 803	4 890
Operating profit	R m	140	170	1 434	815	1 593	1 393	1 171	1 227	1 256	1 185	1 264	1 320
Sasol market		(180)	(14)	103	286	63	393	582	766	791	1 058	1 082	758
external market		320	184	1 331	529	1 530	1 000	589	461	465	127	182	562
Operating margin	%	3,3	4,7	31,4	10,4	19,5	20,0	20,2	23,3	25,5	23,8	26,3	27,0
Contribution to group operating profit	%	1,2	1,6	6,7	3,4	6,5	4,1	4,6	7,1	8,7	12,9	10,7	8,9
Average RSA spot coal prices to NWE, Basis 6000 kcals/kg													
Free On Board (FOB) Richards Bay	US\$/ton	96,1	65,2	125,6	75,9	95,0	94,6	51,6	47,8	53,5	42,3	25,1	29,9
Cost Insurance Freight (CIF) ARA <sup>2</sup>	US\$/ton			145,9		103,6	127,5	69,5	58,6	70,7	60,1	33,0	
R/\$ exchange rate applicable to exports	US\$1 = R	7,05	7,62	8,48	7,54	8,76	7,42	7,15	6,43	6,23	6,94	9,10	9,92
<b>Number of employees</b>		<b>7 662</b>	<b>7 749</b>	<b>7 778</b>	<b>7 862</b>	<b>7 590</b>	<b>7 683</b>	<b>7 501</b>	<b>7 797</b>	<b>7 989</b>	<b>8 308</b>	<b>8 662</b>	<b>8 846</b>
Permanent employees		7 392	7 362	7 413	7 364	7 139	7 329	6 904	7 084	7 115	7 642	8 051	8 251
Hired labour		270	387	365	498	451	354	597	713	874	666	611	595
<b>Production</b>													
Increase in 1H11 cost of sales per ton versus 1H10	m tons	1,0	1,0	0,9	2,0	1,8	1,7	1,4	1,6	2,6	6,2	5,9	5,9
Secunda Collieries													
Bosjesspruit Colliery	m tons	3,4	3,8	3,4	7,6	6,4	7,3	7,6	7,8	7,7	8,2	7,8	7,3
Brandspruit Colliery	m tons	3,2	4,2	3,8	8,0	7,4	7,7	7,7	8,2	8,3	8,4	8,4	8,3
Middelbult Colliery	m tons	3,9	4,4	4,1	8,5	7,6	7,6	8,1	9,3	8,0	8,5	7,7	8,1
Twistdraai Colliery	m tons	3,1	3,5	3,9	6,6	6,4	9,2	10,1	10,5	14,0	14,3	13,7	13,3
Syferfontein Colliery	m tons	4,8	5,2	4,7	9,9	9,5	9,3	8,4	8,8	7,1	6,8	7,8	8,7
<b>Total production</b>	m tons	<b>19,4</b>	<b>22,1</b>	<b>20,8</b>	<b>42,6</b>	<b>39,1</b>	<b>42,8</b>	<b>43,3</b>	<b>46,2</b>	<b>47,7</b>	<b>52,4</b>	<b>51,3</b>	<b>51,6</b>
Discards	m tons	(0,7)	(0,9)	(0,9)	(1,6)	(1,8)	(2,4)	(2,0)	(1,7)	(2,2)	(2,0)	(1,7)	(2,1)
<b>Saleable production</b>	m tons	<b>18,7</b>	<b>21,2</b>	<b>19,9</b>	<b>41,0</b>	<b>37,3</b>	<b>40,4</b>	<b>41,3</b>	<b>44,5</b>	<b>45,5</b>	<b>50,4</b>	<b>49,6</b>	<b>49,5</b>
External purchases	m tons	2,5	2,7	2,8	4,7	5,3	4,8	4,9	3,1	-	-	0,4	0,7
Stock movement	m tons	(0,5)	(1,4)	(0,9)	(1,4)	1,0	0,9	0,3	0,1	1,0	0,7	(0,6)	0,4
<b>Sales</b>	m tons	<b>20,7</b>	<b>22,5</b>	<b>21,8</b>	<b>44,3</b>	<b>43,6</b>	<b>46,1</b>	<b>46,5</b>	<b>47,7</b>	<b>46,5</b>	<b>51,1</b>	<b>49,4</b>	<b>50,6</b>
Sasol Infrachem, Sasolburg	m tons	1,0	0,9	0,9	1,9	1,8	1,7	1,7	1,7	3,0	6,8	6,4	6,3
Sasol Synfuels, Secunda	m tons	18,2	19,9	19,2	39,3	38,6	40,1	39,8	40,3	39,4	40,2	39,4	40,8
International sales	m tons	1,4	1,6	1,6	3,0	3,1	3,4	3,7	3,6	3,6	3,6	3,6	3,5
External domestic market	m tons	0,1	0,1	0,1	0,1	0,2	0,9	1,3	2,1	0,5	0,5	-	-

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

<sup>2</sup> Source: South African Coal Report and Argus/McCloskey's Coal Index Price Report

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		half-year 2011	half-year 2010	Change	% change
<b>Mining costs - 1H11 versus 1H10</b>					
Turnover (net of CIF distribution costs)	R m	4 262	3 623	639	17,6%
Sundry income	R m	30	18	12	
Translation losses	R m	(15)	(6)	(9)	
	R m	4 277	3 635	642	
Costs	R m	(4 135)	(3 465)	(670)	(19,3%)
Cash costs	R m	(2 833)	(2 678)	(155)	(5,8%)
Unrealised profit in inventory	R m	68	(18)	86	
Purchased coal (including transport costs)	R m	(262)	(277)	15	5,4%
Distribution costs	R m	(147)	(170)	23	13,5%
Cost of inventory movement	R m	100	165	(65)	
Non-cash costs (excluding share-based payment - Ixia Coal transaction)	R m	(496)	(487)	(9)	(1,8%)
Share-based payment - Ixia Coal transaction	R m	(565)	-	(565)	
<b>Operating profit</b>	R m	<b>142</b>	<b>170</b>	<b>(28)</b>	
Tonnages sold	tons - m	20,7	22,5	(1,8)	
Total cost per ton (excluding share-based payment - Ixia Coal transaction)	R/ton	173,2	154,3	18,9	(12,3%)
Total cash costs per ton	R/ton	149,2	132,6	16,6	(12,5%)

**Reasons for change in total costs per sales ton - 1H11 vs. 1H10**

Impact of:				
Lower volumes sold				8,0%
New business				(1,1%)
Inflation				5,4%
<b>Increase in 1H11 cost of sales per ton versus 1H10</b>				<b>(12,3%)</b>

**Gas business unit**

**Note:** With effect from 2004, Gas is treated as a separate business unit (previously included under Sasol Oil)

		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>Turnover</b>	R m	2 697	2 582	3 276	5 371	5 666	4 697	3 702	3 209	2 404	1 522	1 504	1 271
Sasol market	R m	1 157	1 158	1 808	2 385	2 837	2 134	1 627	1 546	996	133	24	-
External market	R m	1 540	1 424	1 468	2 986	2 829	2 563	2 075	1 663	1 408	1 389	1 480	1 271
<b>Operating profit</b>	R m	1 282	1 178	1 448	2 479	2 424	1 785	1 936	1 526	931	386	534	431
Operating margin	%	47,5	45,6	44,2	46,2	42,8	38,0	52,3	47,6	38,7	25,4	35,5	33,9
Contribution to group operating profit	%	10,7	11,3	6,7	10,4	9,8	5,3	7,6	8,9	6,5	4,2	4,5	2,9
Pipeline gas sales	m Gj	75,4	61,6	66,2	123,7	122,2	122,3	112,9	105,7	86,9	50,7	48,7	43,8
Natural gas sales		64,6	50,3	54,3	101,1	100,0	99,2	91,6	88,0	70,1	7,2	-	-
Synthetic methane-rich gas		10,8	11,3	11,9	22,6	22,2	23,1	21,3	17,7	16,8	18,1	20,7	16,8
Hydrogen-rich gas		-	-	-	-	-	-	-	-	-	25,4	28,0	27,0
Pipeline gas sales	m Gj	75,4	61,6	66,2	123,7	122,2	122,3	112,9	105,7	86,9	50,7	48,7	43,8
Sasol market		44,7	30,7	39,5	64,1	65,0	62,9	58,4	56,4	39,8	8,5	-	-
External market		30,7	30,9	26,7	59,6	57,2	59,4	54,5	49,3	47,1	42,2	48,7	43,8
<b>Number of permanent employees</b>		260	264	246	270	263	218	217	194	174	153	133	123

**Synfuels business unit**

**Note:** With effect from 2004 Carbo-Tar reported as part of Synfuels. Effective 2006, Carbo-Tar has been consolidated into Synfuels.

		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
Turnover	R m	15 664	16 370	24 456	33 893	37 701	39 616	29 084	25 649	18 684	15 993	16 976	15 745
Operating profit	R m	5 389	6 072	20 562	13 175	25 188	19 416	16 251	13 499	7 546	5 498	7 411	7 458
Operating margin	%	34,4	37,1	84,1	38,9	66,8	49,0	55,9	52,6	40,4	34,4	43,7	47,4
Contribution to group operating profit	%	44,8	58,0	95,7	55,0	102,1	57,4	63,4	78,4	52,5	60,0	63,0	50,8
Product price equivalent	US\$/bbl	91,1	81,6	121,2	86,2	90,6	107,1	80,9	76,1	57,3	41,3	35,0	31,7
Average rand/US dollar exchange rate (sales) <sup>1</sup>	US\$1 = R	7,30	7,80	8,48	7,66	9,04	7,24	7,20	6,42	6,20	7,05	9,30	10,02
<b>Number of permanent employees<sup>2</sup></b>		<b>5 273</b>	<b>5 177</b>	<b>4 943</b>	<b>5 347</b>	<b>5 078</b>	<b>4 791</b>	<b>4 586<sup>2</sup></b>	<b>6 135</b>	<b>6 098</b>	<b>5 792</b>	<b>5 853</b>	<b>5 798</b>
<b>Production</b>													
Refined products	ktons	1 712	1 945	1 865	3 912	3 803	4 046	4 202	4 473	4 381	4 576	4 484	4 614
Heating fuels	ktons	311	346	337	620	621	636	514	409	383	461	511	387
Alcohols and ketones	ktons	281	315	302	628	582	597	607	614	606	614	579	624
Other chemical feedstocks	ktons	792	785	777	1 562	1 468	1 412	1 281	1 277	1 313	1 231	1 083	1 094
Gasification products	ktons	252	251	249	517	501	559	559	576	550	555	529	470
Other products	ktons	68	54	58	141	128	153	163	191	263	334	227	496
<b>Total production - Synfuels</b>	<b>ktons</b>	<b>3 416</b>	<b>3 696</b>	<b>3 588</b>	<b>7 380</b>	<b>7 103</b>	<b>7 403</b>	<b>7 326</b>	<b>7 540</b>	<b>7 496</b>	<b>7 771</b>	<b>7 413</b>	<b>7 685</b>
Imported volumes	ktons	34	64	-	64	14	97	61	-	-	-	-	-
Stock movement	ktons	8	17	(10)	78	(134)	3	(8)	(36)	-	149	121	(148)
<b>Sales - Synfuels</b>	<b>ktons</b>	<b>3 458</b>	<b>3 777</b>	<b>3 578</b>	<b>7 522</b>	<b>6 983</b>	<b>7 503</b>	<b>7 379</b>	<b>7 504</b>	<b>7 496</b>	<b>7 920</b>	<b>7 534</b>	<b>7 537</b>
<b>Production - Carbo-Tar</b>	<b>ktons</b>									<b>380</b>	<b>356</b>	<b>335</b>	<b>373</b>
<b>Sales - Carbo-Tar</b>	<b>ktons</b>									<b>386</b>	<b>454</b>	<b>505</b>	<b>437</b>
<b>Consolidated production</b>													
Total production - Synfuels										7 496	7 771	7 413	
Total production - Carbo-Tar										380	356	335	
Synfuels to Carbo-Tar										(298)	(319)	(330)	
Carbo-Tar to Synfuels										(117)	(134)	(136)	
<b>Total</b>										<b>7 461</b>	<b>7 674</b>	<b>7 282</b>	

<sup>1</sup> Monthly arithmetic average

<sup>2</sup> Reduction in 2007 employee numbers relates to the transfer of personnel to Sasol Shared Services division

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		half-year 2011	half-year 2010	Change	% change
<b>Synfuel costs - 1H11 vs. 1H10</b>					
Turnover	R m	15 664	16 370	(706)	(4,3%)
Costs	R m	(10 274)	(10 298)	24	0,2%
Cash costs	R m	(8 800)	(9 163)	363	4,0%
Unrealised profit in inventory	R m	306	(137)	443	
Effect on costs of stock movements	R m	(368)	(399)	31	-
Non-cash costs	R m	(1 412)	(599)	(813)	
Baseline	R m	(1 412)	(599)	(813)	(135,7%)
<b>Operating profit</b>	R m	5 390	6 072	(682)	(11,2%)
Production tons	tons - m	3,416	3,696		(7,6%)
Cash costs per production ton	R/ton	2 576	2 479		(3,9%)
Sales tons	tons - m	3,458	3,777		(8,4%)
Total cost per sales ton (excl. hedging profit/loss and unrealised profit in inventory)	R/ton	3 060	2 690		(13,7%)

**Reasons for change in cash costs per production ton - 1H11 vs. 1H10**

Lower production volumes	7,6%
Impact of inflation	7,0%
Benefit from the power purchase agreement and open cycle gas turbines operations	(3,3%)
Capitalisation of shutdown and major capitalisation cost	(5,0%)
Efficiency and cost saving plans	(2,4%)
	<u>3,9%</u>



Oil business unit

Note: With effect from 2004 Gas treated as a separate business unit and Carbo-Tar reported as part of Synfuels

		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
Turnover	R m	25 381	23 324	31 851	48 411	51 694	52 998	38 191	32 787	23 712	18 851	19 651	16 986
Operating profit	R m	665	680	(1 626)	1 364	(351)	5 507	2 417	2 432	1 892	1 421	1 397	2 064
Operating margin <sup>1</sup>	%	2,6	2,9	(5,1)	2,8	(0,7)	10,4	6,3	7,4	8,0	7,5	7,1	12,2
Contribution to group operating profit	%	5,5	6,5	(7,6)	5,7	(1,4)	16,3	9,4	14,1	13,2	15,5	11,9	14,1
Number of permanent employees		2 051	2 125	2 143	2 125	2 142	2 187	2 047	1 719	1 779	1 778	1 528	1 501
Crude oil processed <sup>2</sup>	m litres	1 949	1 801	1 738	3 338	3 487	3 544	3 156	3 087	3 180	3 115	2 751	2 055
White product yield	%	91,7	88,8	88,3	89,7	88,3	88,8	90,4	89,3	89,5	90,7	91,6	88,1
Total product yield	%	98,7	98,5	98,5	99,1	98,0	97,8	98,7	97,1	97,9	99,4	98,4	96,5
Total liquid fuel sales	m litres	5 504	5 237	4 980	10 546	9 846	9 982	9 688	9 609	9 602	9 318	8 868	7 727
Imports of final product	m litres	416	386	25	1 120	335	174	555	344	-	-	-	-
Local purchases of final product	m litres	428	362	368	687	671	549	366	97	96	-	-	-
Fuel and bitumen exports	m litres	245	337	361	585	558	839	826	773	848	739	158	160
Retail convenience centres (RCCs)		420	414	410	418	411	406	391	376	345	290		
Sasol RCCs		237	229	188	234	226	183	169	161	146	115		
Exel service stations		183	185	222	184	185	223	222	215	199	175		

<sup>1</sup> After adjusting 2002 sales figure with R1 860 million to take into account the effect of the Natref fire

<sup>2</sup> Based on the 63,6% share held by Sasol in the Natref crude oil refinery

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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007
<b>Synfuels International business unit</b>								
Turnover	R m	1 846	1 098	1 764	2 282	3 027	1 788	65
Operating profit	R m	539	112	1 072	131	(235)	(621)	(763)
Operating margin	%	29,2	10,2	60,8	5,7	(7,8)	(34,7)	
Contribution to group operating profit	%	4,5	1,1	5,0	0,5	(1,0)	(1,8)	
<b>Number of permanent employees</b>		<b>482</b>	<b>434</b>	<b>379</b>	<b>449</b>	<b>395</b>	<b>458</b>	<b>629</b>
<b>Production</b>								
Refined products <sup>1</sup>	k tons	291	205	237	426	508	221	0

<sup>1</sup> Reflects Sasol's share of joint venture production

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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003
<b>Petroleum International business unit</b>												
Turnover	R m	978	828	1 258	1 685	2 139	1 971	1 400	1 237	841	312	201
Sasol market		481	358	578	769	983	743	623	588	445	50	-
External market		497	470	680	916	1 156	1 228	777	649	396	262	201
Operating profit	R m	333	231	1 001	337	1 115	1 004	300	600	280	(119)	(182)
Exploration expenditure included above	R m	(179)	(130)	(58)	(235)	(328)	(221)	(526)	(123)	(121)	(223)	(120)
Operating margin	%	34,0	27,9	79,6	20,0	52,1	50,9	21,4	48,5	33,3	-	-
Contribution to group operating profit	%	2,8	2,2	4,7	1,4	4,5	3,0	1,2	3,5	1,9	-	-
<b>Number of permanent employees</b>		<b>271</b>	<b>282</b>	<b>284</b>	<b>295</b>	<b>264</b>	<b>272</b>	<b>226</b>	<b>184</b>	<b>190</b>	<b>170</b>	<b>93</b>
<b>Production / sales (inclusive of royalties)</b>												
Natural gas produced and sold												
Sasol's 70% share	m GJ	45,1	37,1	40,4	75,1	74,7	74,8	68,5	66,0	54,0	8,5	-
Condensate - Sasol's 70% share (sales)	m bbl	0,1	0,1	0,2	0,2	0,5	0,5	0,6	0,4	0,2	-	-
Crude oil (gross volumes prior to royalties)												
Sasol's 27,75% share (sales)	m bbl	1,0	1,0	0,9	1,9	2,0	1,8	1,6	1,7	1,8	1,5	1,0

**Oil and gas reserves (according to definition of the US Securities and Exchange Commission)**

	Crude oil and condensate (millions of barrels) Consolidated operations			Natural gas (billions of cubic feet) Consolidated operations	
	Mozambique	Other Areas	Total	Mozambique	
Proved developed and undeveloped reserves					
Balance at 30 June 2009		5,6	7,2	12,8	1 643,8
Revisions		(0,7)	(0,9)	(1,6)	21,6
Extensions/Discoveries		-	0,2	0,2	-
Production		(0,2)	(1,9)	(2,1)	(68,0)
Balance at 30 June 2010		4,7	4,6	9,3	1 597,4
Proved developed reserves					
At 30 June 2004		-	4,3	4,3	375,0
At 30 June 2005		3,1	4,7	7,8	385,7
At 30 June 2006		3,1	3,0	6,1	373,5
At 30 June 2007		2,7	6,2	8,9	371,6
At 30 June 2008		2,0	5,4	7,4	277,3
At 30 June 2009		2,3	6,8	9,1	780,9
At 30 June 2010		2,0	2,7	4,7	805,5

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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>Polymers business unit</b>													
Total turnover (including intercompany turnover)	R m	8 234	6 408	8 643	14 321	15 525	11 304	9 410	7 639	7 282	6 662	6 361	5 695
Operating profit	R m	574	-137	1 107	958	946	1 511	1 089	822	1 475	1 021	874	905
Operating margin	%	7,0	(2,1)	12,8	6,7	6,1	13,4	11,6	10,8	20,3	15,3	13,7	15,9
Contribution to group operating profit	%	4,8	(1,3)	5,2	4,0	3,8	4,5	4,3	4,8	10,3	11,1	7,3	6,1
Sales tonnages	ktpa	919	772	740	1 551	1 612	1 208	1 190	1 171	1 152	1 265	1 123	1 146
<b>Number of permanent employees</b>		<b>2 105</b>	<b>2 228</b>	<b>2 225</b>	<b>2 191</b>	<b>2 221</b>	<b>2 178</b>	<b>1 815</b>	<b>2 393</b>	<b>2 467</b>	<b>2 682</b>	<b>2 762</b>	<b>3 009</b>

**Commodity prices**

(average of weekly prices for the period ended)

Polypropylene Raffia FOB Korea (spot) <sup>1 2</sup>	US\$/ton	1 276	1 099	1 238	1 172	1 083	1 453	1 248	1 087	1 018	743	631	487
LLDPE Film FOB Korea (spot) <sup>1</sup>	US\$/ton	1 236	1 208	1 277	1 242	1 141	1 488	1 258	1 077	1 014	723	541	496
LDPE Injection FOB Korea (spot) <sup>1</sup>	US\$/ton	1 407	1 230	1 346	1 305	1 174	1 614	1 284	1 078	1 181	780	603	545
PVC FOB Korea (spot) <sup>1 2</sup>	US\$/ton	942	866	908	920	792	1 028	851	764	843	729	549	468

<sup>1</sup>Source: Icis-Lor

<sup>2</sup> Prices prior to 2004 are based on CFR Hong Kong

		full-year 2011	full year 2010	full year 2009	full year 2008	full year 2007
<b>Production capacity</b>						
<b>South Africa</b>						
Ethylene	ktpa	618	618	618	618	618
Propylene	ktpa	950	950	950	950	950
LDPE	ktpa	220	220	220	220	220
LLDPE	ktpa	150	150	150	150	150
Polypropylene	ktpa	520	520	520	520	520
Ethylene dichloride <sup>1</sup>	ktpa	160	160	160	160	160
Vinyl chloride <sup>1</sup>	ktpa	205	205	205	205	205
PVC	ktpa	200	200	200	200	200
Chlorine <sup>1</sup>	ktpa	145	145	145	145	145
Caustic soda	ktpa	160	160	160	160	160
Cyanide	ktpa	40	40	40	40	40
Hydrochloric acid	ktpa	90	90	90	90	90
Calcium chloride	ktpa	10	10	10	10	10
<b>Malaysia (Kertih) <sup>2</sup></b>						
Ethylene	ktpa	72	72	72	72	72
Propylene	ktpa	11	11	11	11	11
LDPE	ktpa	102	102	102	102	102
<b>Iran <sup>2</sup></b>						
Ethylene	ktpa	500	500	500	500	
LDPE	ktpa	150	150	150		
M/HDPE	ktpa	150	150	150		

<sup>1</sup> Captive use

<sup>2</sup> Includes our attributable share of the production capacity of proportionately consolidated investees

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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>Solvents business unit</b>													
Turnover	R m	8 120	7 498	10 568	15 765	18 115	17 182	13 766	11 666	10 308	6 455	6 572	5 805
Operating profit	R m	440	204	1 366	1 154	495	2 382	1 106	873	1 021	113	432	783
Operating margin	%	5,4	2,7	12,9	7,3	2,7	13,9	8,0	7,5	9,9	1,8	6,6	13,5
Contribution to group operating profit	%	3,7	1,9	6,4	4,8	2,0	7,0	4,3	5,1	7,1	1,2	3,6	5,3
Sales tonnages *	ktpa	813	849	815	1 706	1 625	1 717	1 691	1 790	1 580	1 478	1 236	
<b>Number of permanent employees</b>		<b>1 533</b>	<b>1 699</b>	<b>1 817</b>	<b>1 676</b>	<b>1 762</b>	<b>1 839</b>	<b>1 754</b>	<b>1 781</b>	<b>1 591</b>	<b>1 591</b>	<b>1 591</b>	<b>1 591</b>

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

**Commodity prices**

(average of weekly prices for the period ended)

Acetone (China Main Port spot) <sup>1</sup>	US\$/ton	721	719	858	806	720	984	788	684	947	630	568	353
MEK (CFR SE Asia spot) <sup>1</sup>	US\$/ton	1 407	929	1 455	1 041	1 110	1 221	997	807	1 284	647	588	628
Methanol (FOB Rotterdam spot) <sup>1</sup>	US\$/ton	336	279	408	282	301	483	399	286	275	220	231	130
Ethanol (FD Germany 99% spot) <sup>1</sup>	US\$/ton	1 131	1 146	1 272	1 116	1 226	1 288	1 136	964	868	809	771	690
iso-Propanol (NWE FD spot) <sup>1</sup>	US\$/ton	1 217	1 194	1 512	1 223	1 224	1 466	1 228	1 069	1 296	778	780	585
n-Butanol (CFR N. East Asia spot) <sup>1</sup>	US\$/ton	1 475	1 088	1 520	1 298	1 062	1 561	1 510	940	880	605	637	464
Butyl acrylate (SEA CIF iso containerspot) <sup>1</sup>	US\$/ton	2 687	1 420	1 960	1 679	1 640	1 801	1 660	1 452	1 813	1 246	924	805

<sup>1</sup> Source: Icis-Lor

Solvents production capacity

		full-year 2011	full-year 2010	full-year 2009	Africa	Europe			full-year 2011	full-year 2010	full-year 2009	Africa	Europe
Ketones	ktpa	358	358	328			Pure alcohols	ktpa	853	853	853		
Acetone	ktpa	175	175	175	✓		Methanol	ktpa	140	140	140	✓	
MEK	ktpa	125	125	125	✓	✓	Ethanol	ktpa	254	254	254	✓	✓
MiBK	ktpa	58	58	28	✓		n-Propanol	ktpa	54	54	54	✓	
Glycol ethers	ktpa	80	80	80		✓	iso-Propanol	ktpa	240	240	240		✓
Butyl glycol ether							n-Butanol	ktpa	150	150	150	✓	
Acetates	ktpa	54	54	66			iso-Butanol	ktpa	15	15	15	✓	
n-Propyl acetate	ktpa	-	-	12	✓		Acrylates	ktpa	125	125	125		
Ethyl acetate	ktpa	54	54	54	✓		Ethyl acrylate	ktpa	35	35	35	✓	
Mixed alcohols <sup>1</sup>	ktpa	215	215	227	✓		Butyl acrylate	ktpa	80	80	80	✓	
							Glacial acrylic acid	ktpa	10	10	10	✓	
							C <sub>5</sub> -C <sub>8</sub> alpha olefins <sup>2</sup>	ktpa	356	356	356	✓	
							Maleic anhydride	ktpa	30	30	30		✓
							Other	ktpa	39	39	39	✓	✓

<sup>1</sup> Consolidated nameplate capacity excluding internal consumption

<sup>2</sup> Transferred from O&S - 1 July 2006

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<b>Olefins &amp; Surfactants (O&amp;S) business unit</b>		half-year	half-year	half-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	full-year	
		2011	2010	2009	2010	2009	2008	2007	2006	2005	2004	2003	2002
Turnover	R m	14 636	11 507	18 253	25 283	29 534	28 780	22 582	19 095	17 096	17 382	19 833	19 383
Operating profit	R m	1 600	904	135	2 492	(160)	1 512	1 140	(3 567)	(14)	(67)	(5)	1 201
Operating margin	%	10,9	7,9	0,7	9,9	(0,5)	5,3	5,0	(18,7)	(0,1)	(0,4)	(0,0)	6,2
Contribution to group operating profit	%	13,3	8,6	0,6	10,4	(0,6)	4,5	4,4	-	-	-	-	8,2
Sales tonnages	ktpa	990	919	1 013	1 925	1 883	2 095	2 184	2 130	2 086	2 312	2 208	
<b>Number of permanent employees</b>		<b>2 824</b>	<b>2 829</b>	<b>3 000</b>	<b>2 824</b>	<b>2 936</b>	<b>3 143</b>	<b>3 279</b>	<b>3 527</b>	<b>3 404</b>	<b>4 086</b>	<b>4 165</b>	<b>3 973</b>

\* includes co-monomer business transferred to Solvents

<b>Production capacity</b>		full-year	full-year	full-year	full-year	full-year			
		2011	2010	2009	2008	2007	Europe	USA	Far/Mid. East
Ethylene	ktpa	455	455	455	455	455		✓	
C6+ alcohol <sup>1</sup>	ktpa	630	630	630	610	625	✓	✓	✓
Inorganics <sup>2</sup>	ktpa	70	70	170	170	170	✓	✓	
Paraffins and olefins	ktpa	750	750	750	770	990	✓	✓	
LAB	ktpa	435	435	435	435	550	✓	✓	
Surfactants	ktpa	1 000	1 000	1 000	1 000	1 000	✓	✓	✓

<sup>1</sup> Sasol share of Joint Venture, Sasol Yihai, has been included (2010: 30ktpa)

<sup>2</sup> Inorganics capacity excludes the capacity from Crotona which was sold during 2010

**SASOL LIMITED GROUP  
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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>Other chemicals business unit</b>													
Total turnover (including intercompany turnover)	R m	8 647	8 321	11 218	16 208	18 739	16 430	13 123	10 884	10 140	10 144	11 414	10 553
Nitro	R m	2 652	2 746	4 537	4 709	6 829	5 964	4 170	3 402	3 485	3 226	3 927	4 112
Wax	R m	3 514	3 203	4 141	6 636	7 398	6 570	5 574	4 584	4 075	4 042	4 773	3 893
Infrachem	R m	2 064	2 020	1 962	4 102	3 746	2 908	2 526	2 270	2 013	2 329	2 041	2 548
Merisol	R m	416	346	466	759	766	844	740	555	528	497	614	-
Other	R m	1	6	112	2	-	144	113	73	39	50	59	-
Operating profit	R m	839	492	(2 741)	892	(3 525)	1 200	958	401	297	129	590	622
Nitro	Rm	350	159	333	306	(370)	1 267	610	466	449	(157)	248	438
Wax	Rm	413	312	(3 054)	659	(2 994)	381	629	276	208	266	146	174
Infrachem	Rm	78	90	(26)	(56)	(192)	(510)	(237)	(297)	(364)	89	165	10
Merisol	Rm	37	(30)	134	22	92	142	27	(11)	27	17	41	-
Other	Rm	(39)	(39)	(128)	(39)	(61)	(80)	(71)	(33)	(23)	(86)	(10)	-
Operating margin	%	9,7	5,9	(24,4)	5,5	(18,8)	7,3	7,3	3,7	2,9	1,3	5,2	5,9
Contribution to group operating profit	%	7,0	4,7	(12,8)	3,7	(14,3)	3,5	3,7	2,3	2,1	1,0	5,0	4,2
Sales tonnages													
Nitro	ktpa	672	836	738	1 318	1 321	1 813	1 714	1 403	1 567	1 574	1 947	
Wax	ktpa	323	305	301	626	589	704	721	802	822	780	682	
Infrachem (reformed gas production)	mGJ	20,1	18,3	18,8	37,2	35,7	38,0	36,6	37,7	38,4	53,4	53,7	
Merisol <sup>4</sup>	ktpa	25	25	21	52	41	52	53	50	52	54	55	
<b>Number of permanent employees</b>		<b>4 831</b>	<b>5 230</b>	<b>5 764</b>	<b>5 245</b>	<b>5 620</b>	<b>5 682</b>	<b>5 394</b>	<b>5 446</b>	<b>5 114</b>	<b>5 349</b>	<b>5 231</b>	

**Commodity prices**

(average of weekly prices for the period ended)

	US\$/ton	389	280	724	328	475	434	333	349	295	249	180	151
Ammonia avg. C&F Richards Bay													

**Production capacity**

		full-year 2011	full year 2010	full year 2009	full year 2008	full year 2007	Africa	Germany	USA
Nitro									
Ammonia <sup>1</sup>	ktpa	660	660	660	660	660	✓		
Sulphur	ktpa	205	205	205	205	205	✓		
Granular and liquid fertilisers <sup>3</sup>	ktpa	700	700	700	700	700	✓		
Fertilisers bulk blending <sup>3</sup>	ktpa	300	300	300	300	300	✓		
Phosphates	ktpa				50	50	✓		
Phosphoric acid <sup>2</sup>	ktpa		225	325	325	325	✓		
Ammonium Sulphate	ktpa	100	100				✓		
Explosives	ktpa	300	300	300	300	300	✓		
Wax									
Paraffin wax and wax emulsions	ktpa	430	430	430	430	430		✓	
FT-based wax and related products	ktpa	240	240	240	240	240	✓		
Paraffin wax	ktpa	30	30	30	30	30	✓		
Paraffin wax	ktpa	100	100	100	100	100			✓

<sup>1</sup> Includes volumes produced by Sasol Synfuels. The Sasolburg Ammonia business will be housed outside Sasol Nitro in the future as part of the settlement with the Competition Commission.

<sup>2</sup> The Phosphoric acid production capacity was shut down following closure of the Phalaborwa operation in October 2009.

<sup>3</sup> The downstream fertiliser regional blending and liquid fertiliser facilities will be disposed of within 12 months as per the settlement agreement dated 20 July 2010 with the Competition Commission or such later period as may be approved by the Commission

<sup>4</sup> Analyst books 2H10 onwards were corrected to reflect Sasol's 50% of JV volumes only.



**SASOL LIMITED GROUP  
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		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>EBITDA</b>													
Operating profit	R m	12 018	10 468	21 484	23 937	24 666	33 816	25 621	17 212	14 386	9 168	11 767	14 671
Goodwill amortisation	R m	-	-	-	-	-	-	-	-	-	21	42	33
Negative goodwill amortisation	R m	-	-	-	-	-	-	-	-	-	(225)	(301)	(282)
Intangible assets amortisation	R m	110	94	96	203	186	192	279	303	338	488	314	94
Depreciation of property, plant and equipment	R m	3 427	3 059	2 932	6 509	6 059	5 020	3 743	3 973	3 744	4 737	4 468	4 221
<b>EBITDA</b>	R m	<b>15 555</b>	<b>13 621</b>	<b>24 512</b>	<b>30 649</b>	<b>30 911</b>	<b>39 028</b>	<b>29 643</b>	<b>21 488</b>	<b>18 468</b>	<b>14 189</b>	<b>16 290</b>	<b>18 737</b>
<b>USD equivalent</b>	\$ m	<b>2 187</b>	<b>1 783</b>	<b>2 760</b>	<b>4 039</b>	<b>3 418</b>	<b>5 346</b>	<b>4 117</b>	<b>3 351</b>	<b>2 974</b>	<b>2 062</b>	<b>1 804</b>	<b>1 850</b>

**FREE CASH FLOW**

Cash generated by operating activities	R m	15 093	9 189	30 808	27 338	48 187	34 740	28 432	24 535	18 902	15 151	15 997	19 803
Investment income	R m	719	616	1 236	1 372	2 264	957	1 059	444	169	230	178	247
Tax paid	R m	(2 238)	(2 783)	(5 697)	(6 040)	(10 252)	(9 572)	(7 251)	(5 389)	(3 753)	(3 963)	(5 527)	(4 749)
Cash utilised in investing activities	R m	(9 141)	(7 088)	(3 399)	(16 704)	(12 518)	(10 844)	(10 545)	(12 283)	(12 317)	(10 888)	(10 721)	(8 770)
<b>Free cash flow</b>		<b>4 433</b>	<b>(66)</b>	<b>22 948</b>	<b>5 966</b>	<b>27 681</b>	<b>15 281</b>	<b>11 695</b>	<b>7 307</b>	<b>3 001</b>	<b>530</b>	<b>(73)</b>	<b>6 531</b>
<b>USD equivalent</b>	\$ m	<b>623</b>	<b>(9)</b>	<b>2 584</b>	<b>786</b>	<b>3 061</b>	<b>2 093</b>	<b>1 624</b>	<b>1 140</b>	<b>483</b>	<b>77</b>	<b>(8)</b>	<b>645</b>

**DIVIDEND COVER**

Basic earnings per share	cents	1 268	1 054	2 217	2 668	2 290	3 730	2 735	1 678	1 539	950	1 259	1 584
STC on final dividend - prior period	cents	77	60	94	60	94	59	54	39	29	29	31	23
STC on current dividend	cents	(31)	(28)	(25)	(77)	(60)	(94)	(59)	(54)	(39)	(29)	(29)	(31)
	cents	<b>1 314</b>	<b>1 086</b>	<b>2 286</b>	<b>2 651</b>	<b>2 324</b>	<b>3 695</b>	<b>2 730</b>	<b>1 663</b>	<b>1 529</b>	<b>950</b>	<b>1 261</b>	<b>1 576</b>
Interim dividend - cents per share	cents	310	280	250	280	250	365	310	280	230	215	215	200
Final dividend - cents per share	cents	-	-	-	770	600	935	590	430	310	235	235	250
	cents	<b>310</b>	<b>280</b>	<b>250</b>	<b>1 050</b>	<b>850</b>	<b>1 300</b>	<b>900</b>	<b>710</b>	<b>540</b>	<b>450</b>	<b>450</b>	<b>450</b>
<b>Dividend cover</b>	times	<b>4,2</b>	<b>3,9</b>	<b>9,1</b>	<b>2,5</b>	<b>2,7</b>	<b>2,8</b>	<b>3,0</b>	<b>2,3</b>	<b>2,8</b>	<b>2,1</b>	<b>2,8</b>	<b>3,5</b>

**NET ASSET VALUE PER SHARE (Net worth per share)**

Total shareholders' equity	R m	95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519	31 315
Number of shares at end of year (after repurchase and Inzalo transaction)	million	597,8	594,9	596,2	595,8	594,0	595,4	612,8	622,9	616,8	611,2	609,1	609,0
<b>Net asset value per share</b>	Rand	<b>160,38</b>	<b>145,09</b>	<b>150,35</b>	<b>159,00</b>	<b>141,14</b>	<b>128,44</b>	<b>100,55</b>	<b>84,45</b>	<b>70,94</b>	<b>57,31</b>	<b>55,03</b>	<b>51,42</b>

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CALCULATIONS (continued)  
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	half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>GROSS MARGIN</b>												
Turnover	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590
Cost of sales	(42 901)	(37 529)	(50 747)	(79 183)	(88 508)	(74 634)	(59 997)	(48 547)	(42 250)	(38 794)	(39 347)	(34 812)
Gross profit	24 331	20 543	32 371	43 073	49 328	55 309	38 130	33 848	26 989	21 357	25 208	24 778
Gross margin	36,2%	35,4%	38,9%	35,2%	35,8%	42,6%	38,9%	41,1%	39,0%	35,5%	39,0%	41,6%
<b>OPERATING MARGIN</b>												
Turnover	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590
Operating profit	12 018	10 468	21 484	23 937	24 666	33 816	25 621	17 212	14 386	9 168	11 767	14 671
Operating margin	17,9%	18,0%	25,8%	19,6%	17,9%	26,0%	26,1%	20,9%	20,8%	15,2%	18,2%	24,6%
<b>INCREASE IN TURNOVER VALUE</b>												
Turnover - current period	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590
Turnover - previous period	58 072	83 118	55 517	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590	40 768
Increase / (decrease)	15,8%	(30,1%)	49,7%	(11,3%)	6,1%	32,4%	19,1%	19,0%	15,1%	(6,8%)	8,3%	46,2%
<b>EMPLOYEE COSTS TO TURNOVER</b>												
Turnover	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590
Employee costs	8 676	8 151	8 373	17 546	17 532	14 443	11 695	9 551	8 782	8 877	9 055	7 921
Employee costs to turnover	12,9%	14,0%	10,1%	14,4%	12,7%	11,1%	11,9%	11,6%	12,7%	14,8%	14,0%	13,3%
<b>DEPRECIATION AND AMORTISATION TO TURNOVER</b>												
Turnover	67 232	58 072	83 118	122 256	137 836	129 943	98 127	82 395	69 239	60 151	64 555	59 590
Depreciation and amortisation	3 537	3 153	3 028	6 712	6 245	5 212	4 022	4 276	4 082	5 021	4 523	4 066
Depreciation of property, plant and equipment	3 427	3 059	2 932	6 509	6 059	5 020	3 743	3 973	3 744	4 737	4 468	4 221
Amortisation of goodwill	-	-	-	-	-	-	-	-	-	21	42	33
negative goodwill	-	-	-	-	-	-	-	-	-	(225)	(301)	(282)
intangible assets	110	94	96	203	186	192	279	303	338	488	314	94
Depreciation and amortisation to turnover	5,3%	5,4%	3,6%	5,5%	4,5%	4,0%	4,1%	5,2%	5,9%	8,3%	7,0%	6,8%

**SASOL LIMITED GROUP**  
**CALCULATIONS (continued)**  
**for the period ended**

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	half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>EFFECTIVE TAX RATE</b>												
Taxation	3 953	3 654	8 258	6 985,00	10 480	10 129	8 153	6 534	4 573	3 175	4 007	4 905
Net income before tax	11 737	10 155	21 232	23 372	24 195	33 657	25 703	17 116	14 132	9 036	11 769	14 648
<b>Effective tax rate</b>	<b>33,7%</b>	<b>36,0%</b>	<b>38,9%</b>	<b>29,9%</b>	<b>43,3%</b>	<b>30,1%</b>	<b>31,7%</b>	<b>38,2%</b>	<b>32,4%</b>	<b>35,1%</b>	<b>34,0%</b>	<b>33,5%</b>

**TOTAL LIABILITIES TO SHAREHOLDERS' EQUITY**

Total liabilities	60 182	59 850	71 785	59 242	59 648	61 127	55 843	50 282	44 172	37 946	35 801	33 668
Non-current liabilities	38 044	34 582	42 375	36 373	33 406	33 610	31 930	30 857	25 907	20 073	15 865	16 749
Current liabilities	22 138	25 268	29 410	22 869	26 242	27 517	23 913	19 425	18 265	17 873	19 936	16 919
Shareholders' equity	95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519	31 315
%	62,8%	69,3%	80,1%	62,5%	71,1%	79,9%	90,6%	95,6%	101,0%	108,3%	106,8%	107,5%

**TOTAL BORROWINGS TO SHAREHOLDERS' EQUITY \***

Total borrowings	15 771	19 006	23 387	15 772	18 457	20 092	19 525	18 266	18 746	16 348	14 330	10 675
Long-term debt	14 319	14 119	21 224	14 111	13 615	15 682	13 359	15 034	12 845	8 982	4 581	5 427
Short-term debt	1 239	4 671	1 833	1 542	4 762	3 496	5 621	2 737	5 614	7 285	6 481	3 474
Bank overdraft	213	216	330	119	80	914	545	495	287	81	3 268	1 774
Shareholders' equity	95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519	31 315
<b>Total liabilities to shareholders' equity</b>	<b>16,4%</b>	<b>22,0%</b>	<b>26,1%</b>	<b>16,6%</b>	<b>22,0%</b>	<b>26,3%</b>	<b>31,7%</b>	<b>34,7%</b>	<b>42,8%</b>	<b>46,7%</b>	<b>42,8%</b>	<b>34,1%</b>

**NET BORROWINGS TO SHAREHOLDERS' EQUITY**

Net borrowings	2 441	3 184	2 027	902	(968)	15 657	13 538	14 733	16 237	14 285	11 144	7 865
Total borrowings	15 771	19 006	23 387	15 772	18 457	20 092	19 525	18 266	18 746	16 348	14 330	10 675
Cash	(13 330)	(15 822)	(21 360)	(14 870)	(19 425)	(4 435)	(5 987)	(3 533)	(2 509)	(2 063)	(3 186)	(2 810)
Shareholders' equity	95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519	31 315
<b>Net borrowings to shareholders' equity</b>	<b>2,5%</b>	<b>3,7%</b>	<b>2,3%</b>	<b>1,0%</b>	<b>-1,2%</b>	<b>20,5%</b>	<b>22,0%</b>	<b>28,0%</b>	<b>37,1%</b>	<b>40,8%</b>	<b>33,2%</b>	<b>25,1%</b>

\* The 2006 figure include the amounts relating to the Olefins & Surfactants business that have been classified as held for sale in that year.

	half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>BORROWING COST COVER</b>												
Net income before tax	11 737	10 155	21 232	23 372	24 195	33 657	25 703	17 116	14 132	9 036	11 769	14 648
Finance expenses	983	996	1 321	2 114	2 531	1 148	1 148	571	587	439	225	284
Net income before finance expenses and tax	12 720	11 151	22 553	25 486	26 726	34 805	26 851	17 687	14 719	9 475	11 994	14 932
Total finance expenses paid	778	811	1 155	1 781	2 168	2 405	1 816	1 745	1 523	1 384	1 286	863
<b>Borrowing cost cover</b>	<b>16,3</b>	<b>13,7</b>	<b>19,5</b>	<b>14,3</b>	<b>12,3</b>	<b>14,5</b>	<b>14,8</b>	<b>10,1</b>	<b>9,7</b>	<b>6,8</b>	<b>9,3</b>	<b>17,3</b>
<b>CURRENT RATIO *</b>												
Current assets	52 804	52 182	69 248	53 723	53 011	54 833	38 422	32 292	26 095	21 866	23 097	23 529
Current liabilities	22 138	25 268	29 410	22 869	26 242	27 517	23 913	12 913	18 265	17 873	19 936	16 919
<b>Current ratio</b>	<b>2,4</b>	<b>2,1</b>	<b>2,4</b>	<b>2,3</b>	<b>2,0</b>	<b>2,0</b>	<b>1,6</b>	<b>2,5</b>	<b>1,4</b>	<b>1,2</b>	<b>1,2</b>	<b>1,4</b>
<b>QUICK RATIO *</b>												
Current assets	52 804	52 182	69 248	53 723	53 011	54 833	38 422	32 292	26 095	21 866	23 097	23 529
Less: Inventories	(16 337)	(15 898)	(19 190)	(16 472)	(14 589)	(20 088)	(14 399)	(11 956)	(9 995)	(8 292)	(8 748)	(9 013)
	36 467	36 284	50 058	37 251	38 422	34 745	24 023	20 336	16 100	13 574	14 349	14 516
Current liabilities	22 138	25 268	29 410	22 869	26 242	27 517	23 913	12 913	18 265	17 873	19 936	16 919
<b>Quick ratio</b>	<b>1,6</b>	<b>1,4</b>	<b>1,7</b>	<b>1,6</b>	<b>1,5</b>	<b>1,3</b>	<b>1,0</b>	<b>1,6</b>	<b>0,9</b>	<b>0,8</b>	<b>0,7</b>	<b>0,9</b>
<b>CASH RATIO *</b>												
Cash	13 330	15 822	21 360	14 870	19 425	4 435	5 987	3 533	2 509	2 063	3 186	2 810
Cash restricted for use	2 489	972	1 651	1 841	1 247	814	646	700	1 002	527	665	959
Bank overdraft	(213)	(216)	(330)	(119)	(80)	(914)	(545)	(495)	(287)	(81)	(3 268)	(1 774)
	15 606	16 578	22 681	16 592	20 592	4 335	6 088	3 738	3 224	2 509	583	1 995
Current liabilities	22 138	25 268	29 410	22 869	26 242	27 517	23 913	12 913	18 265	17 873	19 936	16 919
Less: Bank overdraft	(213)	(216)	(330)	(119)	(80)	(914)	(545)	(495)	(287)	(81)	(3 268)	(1 774)
	21 925	25 052	29 080	22 750	26 162	26 603	23 368	12 418	17 978	17 792	16 668	15 145
<b>Cash ratio</b>	<b>0,7</b>	<b>0,7</b>	<b>0,8</b>	<b>0,7</b>	<b>0,8</b>	<b>0,2</b>	<b>0,3</b>	<b>0,3</b>	<b>0,2</b>	<b>0,1</b>	<b>0,0</b>	<b>0,1</b>

\* The 2006 figure include the amounts relating to the Olefins & Surfactants business that have been classified as held for sale in that year.

		half-year 2011	half-year 2010	half-year 2009	full-year 2010	full-year 2009	full-year 2008	full-year 2007	full-year 2006	full-year 2005	full-year 2004	full-year 2003	full-year 2002
<b>MARKET CAPITALISATION</b>													
Number of shares at end of period (before repurchase)	millions	669,7	666,8	665,2	667,7	665,9	676,7	627,7	683,0	676,9	671,3	668,8	666,9
Closing share price at end of period (JSE)	Rand	346,28	298,00	280,02	274,60	269,98	461,00	266,00	275,00	180,80	96,10	83,55	110,00
<b>Market capitalisation (Rand)</b>		<b>231 904</b>	<b>198 706</b>	<b>186 269</b>	<b>183 350</b>	<b>179 780</b>	<b>311 959</b>	<b>166 968</b>	<b>187 825</b>	<b>122 379</b>	<b>64 512</b>	<b>55 878</b>	<b>73 359</b>
Closing share price at end of period (NYSE)	US dollar	52,05	39,94	30,33	35,27	34,82	58,94	37,54	38,64	26,98	15,73	11,28	10,40
<b>Market capitalisation (US\$)</b>	\$ m	<b>34 858</b>	<b>26 632</b>	<b>20 176</b>	<b>23 550</b>	<b>23 187</b>	<b>39 885</b>	<b>23 564</b>	<b>26 391</b>	<b>18 263</b>	<b>10 560</b>	<b>7 544</b>	<b>6 936</b>
<b>PREMIUM OVER SHAREHOLDERS' FUNDS</b>													
Market capitalisation		231 904	198 706	186 269	183 350	179 780	311 959	166 968	187 825	122 379	64 512	55 878	73 359
Shareholders' equity		95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519	31 315
<b>Premium</b>		<b>136 028</b>	<b>112 389</b>	<b>96 631</b>	<b>88 620</b>	<b>95 945</b>	<b>235 485</b>	<b>105 351</b>	<b>135 220</b>	<b>78 626</b>	<b>29 483</b>	<b>22 359</b>	<b>42 044</b>
<b>PRICE TO BOOK</b>													
Market capitalisation		231 904	198 706	186 269	183 350	179 780	311 959	166 968	187 825	122 379	64 512	55 878	73 359
Shareholders' equity		95 876	86 317	89 638	94 730	83 835	76 474	61 617	52 605	43 753	35 029	33 519	31 315
<b>Price to book</b>	times	<b>2,4</b>	<b>2,3</b>	<b>2,1</b>	<b>1,9</b>	<b>2,1</b>	<b>4,1</b>	<b>2,7</b>	<b>3,6</b>	<b>2,8</b>	<b>1,8</b>	<b>1,7</b>	<b>2,3</b>
<b>ENTERPRISE VALUE (EV) *</b>													
Market capitalisation		231 904	198 706	186 269	183 350	179 780	311 959	166 968	187 825	122 379	64 512	55 878	73 359
Plus:													
- non-controlling interest		2 550	2 374	2 142	2 512	2 382	2 521	1 652	379	253	371	299	272
- Interest-bearing liabilities													
- long-term debt		14 319	14 119	21 224	14 111	13 615	15 682	13 359	15 034	12 845	8 982	4 581	5 427
- short-term portion of long-term debt		422	4 179	1 307	1 086	4 272	1 121	3 075	1 010	1 001	555	898	837
- short-term debt		188	492	526	456	490	2 375	2 546	1 727	4 613	6 730	5 583	2 637
- bank overdraft		213	216	330	119	80	914	545	495	287	81	3 268	1 774
Less cash		(13 330)	(15 822)	(21 360)	(14 870)	(19 425)	(4 435)	(5 987)	(3 533)	(2 509)	(2 063)	(3 186)	(2 810)
<b>Enterprise value (Rand)</b>		<b>236 266</b>	<b>204 264</b>	<b>190 438</b>	<b>186 764</b>	<b>181 194</b>	<b>330 137</b>	<b>182 158</b>	<b>202 937</b>	<b>138 869</b>	<b>79 168</b>	<b>67 321</b>	<b>81 496</b>
Market capitalisation (NYSE prices)		34 858	26 632	20 176	23 550	23 187	39 885	23 564	26 391	18 263	10 560	7 544	6 936
Dollar conversion of above adjustments		589	750	439	442	183	2 322	2 158	2 108	2 472	2 360	1 526	792
<b>Enterprise value (US\$)</b>		<b>35 447</b>	<b>27 382</b>	<b>20 615</b>	<b>23 992</b>	<b>23 370</b>	<b>42 207</b>	<b>25 722</b>	<b>28 499</b>	<b>20 735</b>	<b>12 920</b>	<b>9 070</b>	<b>7 728</b>

\* The 2006 figure include the amounts relating to the Olefins & Surfactants business that have been classified as held for sale in that year.

**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.

**Dividends per share**

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

**Dividend yield**

Total dividends per share expressed as a percentage of closing share price at 31 December.

**Earnings yield**

Basic earnings 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 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 turnover ratio**

Turnover divided by average net assets.

**Net asset value per share (Net worth per share)**

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

**Net borrowings to shareholders' equity**

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

**Number of shareholders**

The number of registered shareholders at 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) Limited, to 31 December.

**Number of share transactions**

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

**Operating margin**

Operating profit expressed as a percentage of turnover.

**Premium over shareholders' funds**

Market capitalisation minus total shareholders' equity.

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***Price to Book***

Market capitalisation divided by total shareholders' equity.

***Price to Earnings***

Closing market price per share at 31 December divided by earnings per share.

***Price to EBIT***

Market capitalisation divided by operating profit.

***Price to Turnover***

Market capitalisation divided by turnover.

***Return on total assets and net assets***

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

***Return on shareholders' equity***

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

***Total assets***

Long-term assets plus current assets.

***Total borrowings to shareholders' equity***

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

***Total liabilities to shareholders' equity***

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

***Volume of shares traded***

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

***Value of share transactions***

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

***Volume traded to volume issued***

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

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