

Sasol Limited

(Incorporated in the Republic of South Africa)

(Registration number 1979/003231/06)

Sasol Ordinary Share codes: JSE: SOL NYSE: SSL
Sasol Ordinary ISIN codes: ZAE000006896 US8038663006
Sasol BEE Ordinary Share code: JSE: SOLBE1
Sasol BEE Ordinary ISIN code: ZAE000151817
(Sasol, the Company, Equity issuer)

Sasol Financing Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1998/019838/06)

Company code: SFIE

LEI: 378900A5BC68CC18C276

(Sasol Financing, Debt issuer)

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

In terms of paragraph 3.4(b)(i) of the Listing Requirements of the JSE Limited (JSE), a company listed on the JSE is required to publish a Trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the next period to be reported on, will differ by at least 20% from the financial result for the previous corresponding period.

Accordingly, stakeholders are advised that, for the six months ended 31 December 2025:

- Adjusted earnings before interest, tax, depreciation and amortisation (adjusted EBITDA*) is expected to be between R22 billion and R25 billion compared to the prior half year adjusted EBITDA of R28 billion, representing a decrease of between 11% and 22%;
- Earnings per share (EPS) are expected to be between R6,00 and R8,00 compared to the prior half year EPS of R15,19 (representing a decrease of between 47% and 61%); and
- Headline earnings per share (HEPS) are expected to be between R13,00 and R15,00 compared to the prior half year HEPS of R20,37 (representing a decrease of between 26% and 36%); and

The decrease in earnings in the period is primarily due to:

- A 13% decline in the average Rand per barrel of Brent Crude Oil price and a significant decline in refining margins and fuel price differentials;
- A 5% decrease in sales volumes associated with lower production and/or lower market demand as detailed in the Production and Sales Metrics published on 23

January 2025, which can be found on our website: <https://www.sasol.com/sasol-sens/production-and-sales-metrics-six-months-ended-31-december-2024>;

- Notable non-cash adjustments (before taxation) including:
 - o A net loss of R6,2 billion from remeasurement items compared to a net loss of R5,8 billion in the prior half year, mainly due to the Secunda and Sasolburg liquid fuels refinery cash generating units remaining fully impaired. The full amount of costs capitalised during the current period of R5,6 billion are impaired;
 - o Unrealised losses of R0,1 billion on the translation of monetary assets and liabilities, and valuation of financial instruments and derivative contracts compared to unrealised gains of R2,7 billion in the prior half year.

These negative financial impacts were partially offset by an increase in average chemicals basket prices, stringent cost management and efficient capital expenditure.

The financial information underpinning this trading statement has not been reviewed and reported on by the Company's external auditors.

Sasol remains focused on improving the performance of the business and will present its 2025 interim financial results, including more detail on improvement plans, on Monday, 24 February 2025 at 09h00 (SA time). This will be followed by a market call, hosted by President and Chief Executive Officer, Simon Baloyi, and Chief Financial Officer, Walt Bruns, to address questions.

Please connect to the call via the webcast link:

<https://www.corpcam.com/Sasol24022025> or via teleconference call link:

<https://services.choruscall.za.com/DiamondPassRegistration/register?confirmationNumber=8853546&linkSecurityString=26eaaf0156>

* Adjusted EBITDA is calculated by adjusting operating profit for depreciation, amortisation, share-based payments, remeasurement items, change in discount rates of our rehabilitation provisions, all unrealised translation gains and losses, and all unrealised gains and losses on our derivatives and hedging activities.

Adjusted EBITDA is not a defined term under International Financial Reporting Standards and may not be comparable with similarly titled measures reported by other companies. The aforementioned adjustments are the responsibility of the directors of Sasol. The adjustments have been prepared for illustrative purposes only and due to their nature, may not fairly present Sasol's financial position, changes in equity, results of operations or cash flows.

5 February 2025
Johannesburg

Sponsor: Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

Debt Sponsor

Absa Corporate and Investment Bank, a division of Absa Bank Limited

Disclaimer - Forward-looking statements

Sasol may, in this document, make certain statements that are not historical facts and relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements may also relate to our future prospects, expectations, developments, and business strategies. Examples of such forward-looking statements include, but are not limited to, the capital cost of our projects and the timing of project milestones; our ability to obtain financing to meet the funding requirements of our capital investment programme, as well as to fund our ongoing business activities and to pay dividends; statements regarding our future results of operations and financial condition, and regarding future economic performance including cost containment, cash conservation programmes and business optimisation initiatives; recent and proposed accounting pronouncements and their impact on our future results of operations and financial condition; our business strategy, performance outlook, plans, objectives or goals; statements regarding future competition, volume growth and changes in market share in the industries and markets for our products; our existing or anticipated investments, acquisitions of new businesses or the disposal of existing businesses, including estimates or projection of internal rates of return and future profitability; our estimated oil, gas and coal reserves; the probable future outcome of litigation, legislative, regulatory and fiscal developments, including statements regarding our ability to comply with future laws and regulations; future fluctuations in refining margins and crude oil, natural gas and petroleum and chemical product prices; the demand, pricing and cyclicity of oil, gas and petrochemical product prices; changes in the fuel and gas pricing mechanisms in South Africa and their effects on prices, our operating results and profitability; statements regarding future fluctuations in exchange and interest rates and changes in credit ratings; total shareholder return; our current or future products and anticipated customer demand for these products; assumptions relating to macroeconomics; climate change impacts and our climate change strategies, our development of sustainability within our businesses, our energy efficiency improvement, carbon and greenhouse gas emission reduction targets, our net zero carbon emissions ambition and future low-carbon initiatives, including relating to green hydrogen and sustainable aviation fuel; our estimated carbon tax liability; cyber security; and statements of assumptions underlying such statements. Words such as “believe”, “anticipate”, “expect”, “intend”, “seek”, “will”, “plan”, “could”, “may”, “endeavour”, “target”, “forecast” and “project” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and there are risks that the predictions, forecasts, projections, and other forward-looking statements will not be achieved. If one

or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. You should understand that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors and others are discussed more fully in our most recent annual report on Form 20-F filed on 6 September 2024 and in other filings with the United States Securities and Exchange Commission. The list of factors discussed therein is not exhaustive; when relying on forward-looking statements to make investment decisions, you should carefully consider foregoing factors and other uncertainties and events, and you should not place undue reliance on forward-looking statements. Forward-looking statements apply only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.