

sasol limited

forward-looking statements

In this document we 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 9 October 2009 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 undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

analyst book

**for the year ended
30 June 2010**



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SASOL LIMITED GROUP
ANALYST BOOK
Financial results for the year ended 30 June 2010

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SASOL LIMITED GROUP
ANALYST BOOK
Financial results for the year ended 30 June 2010

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 results. The information relating to past performances is not a guide for the future.

Basis of preparation and accounting policies

The consolidated financial results for the year ended ended 30 June 2010 have been prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board 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 :

- IAS 23 (Revised), Borrowing Costs;

The following accounting standards, interpretations and amendments to published accounting standards were adopted prior to their effective dates:

- IAS 24 (Amendment), Related Parties
- Various Improvements to IFRSs.

These newly adopted standards did not significantly impact our financial results.

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 2 (Amendment), Share-based Payment - Group Cash-settled Share-based Payment Transactions

The effective date for adoption of this standard is for periods commencing on or after 1 January 2010. This standard will be adopted by the group for the year ending 30 June 2011. The standard will not have a significant impact on the financial statements of the group as this standard affects cash settled inter-group share-based payment transactions.

- IFRS 9, Financial Instruments

The effective date for adoption of this standard is for periods commencing on or after 1 January 2013. The standard will have not have a significant impact on the financial statements of the group as the measurement and recognition of financial assets under the current IAS 39, Financial Instruments: Recognition and Measurement currently complies with the measurment crietia specified in IFRS 9, Financial Instruments.

- Various Improvements to IFRSs.

A number of standards have been amended as part of the IASB's improvement project. Management is in the process of considering the relevant amendments to the standards and determining the financial implications and impact on the group.

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

Independent audit by the auditors

The group's consolidated financial information at 30 June 2010 has been audited by our auditors, KPMG Inc., who have performed their audit in accordance with the International Standards on Auditing. The scope of their audit was to enable the auditors to report that nothing came to their attention that caused them to believe that the consolidated financial information is not presented fairly, in all material respects, in compliance with International Financial Reporting Standards.

The auditors have audited the preliminary summarised consolidated financial information, published on 13 September 2010, which includes a preliminary summarised consolidated 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 audited. KPMG Inc.'s unmodified audit report on the preliminary summarised consolidated financial information is available for inspection at the registered office of Sasol Limited.

SASOL LIMITED GROUP
PRINCIPAL ECONOMIC INDICATORS

		2010	2009	2008	2007	2006	2005	2004	2003	2002
Economic indicators										
Rand/US\$ exchange rate - closing	US\$ 1 = R	7.67	7.73	7.83	7.04	7.17	6.67	6.21	7.50	10.27
- average	US\$ 1 = R	7.59	9.04	7.30	7.20	6.41	6.21	6.88	9.03	10.13
Rand/Euro exchange rate - closing	€1 = R	9.39	10.84	12.34	9.53	9.17	8.07	7.57	8.63	10.19
- average	€1 = R	10.55	12.31	10.77	9.40	7.80	7.89	8.19	9.41	9.08
Brent (dated) - average	US\$/bbl	74.37	68.14	95.51	63.95	62.45	46.17	31.30	27.83	23.24

Notes

Exchange rates are determined as the mid-closing interbank rate of South African banks daily as published by Thomson Reuters. The average rate for the period 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 R632 million in 2011 and similarly, a 10c strengthening will reduce operating profit by approximately R632 million (This is based on assuming an average oil price of US\$80,00/barrel).

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

- all major capital expenditure in foreign currency is hedged immediately on commitment of expenditure or on approval of the project (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

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.

In the past, the group has entered into a zero cost collar to hedge approximately 30% of Sasol Synfuels' production and 30% of Sasol Petroleum International's West African output. The group has not entered into a similar crude oil hedge for 2010. Together with the group's other risk mitigation initiatives, such as cost containment, cash conservation and capital prioritisation, the group's hedging strategy is considered in conjunction with these initiatives. The situation is monitored regularly to assess when a suitable time might be to revise this strategy.

For budgeting and forecasting purposes, a US\$1/barrel increase in the average annual crude oil price results in an approximately R615 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 R7,75).

2009	2010			% change	2010	2009	2008	2007	2006	2005	2004	2003	2002
US\$	US\$			2010 vs. 2009	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand	Rand
15,247	16,108	Turnover	million	(11%)	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
3,419	4,039	EBITDA	million	(1%)	30,649	30,911	39,028	29,643	21,488	18,468	14,189	16,290	18,737
3,062	786	Free cash flow	million	(78%)	5,966	27,681	15,281	11,695	7,307	3,001	530	(73)	6,526
2,728	3,154	Operating profit	million	(3%)	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
1,517	2,159	Profit	million	20%	16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743
2.53	3.51	Attributable earnings per share	Rand	17%	26.68	22.90	37.30	27.35	16.78	15.39	9.50	12.59	15.84
2.81	3.50	Headline earnings per share	Rand	5%	26.57	25.42	38.09	25.37	22.98	17.29	9.10	12.56	15.79
1.10	1.37	Dividends per share ¹	Rand	24%	10.50	8.50	13.00	9.00	7.10	5.40	4.50	4.50	4.50
18.27	20.58	Net asset value per share	Rand	13%	159.00	141.14	128.44	100.55	84.45	70.94	57.31	55.03	51.42
5,588	5,504	Wealth created	million	(2%)	49,744	50,503	54,460	42,568	31,514	27,583	23,373	25,716	27,031
23,187	23,550	Market capitalisation ²	million	2%	183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
23,370	23,995	Enterprise value (EV) ²	million	3%	186,764	181,194	330,137	182,158	202,937	138,869	79,168	67,321	81,496
18,870	20,402	Total assets	million	7%	156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730

The reader convenience exchange rates are:

US\$/Rand

7.73	7.67	- for statement of financial position purposes
9.04	7.59	- for income and cash flow statement purposes

Euro/Rand

10.84	9.39	- for statement of financial position purposes
12.31	10.55	- for income and cash flow statement purposes

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

² 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 12 January 2010, and no subsequent revisions have been made. It is anticipated that this will be updated during the latter part of the 2010 calendar year.

Our foreign currency credit rating according to Standard and Poors (S&P) is BBB+/Negative/ A-2 and our local currency rating is A+/Negative/A-1. The ratings outlook has remained the same since the June 2009 year-end and reflect the negative outlook of South Africa's sovereign rating. The latest S&P corporate ratings analysis on Sasol was published on 8 February 2010.

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000 ¹
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Statement of financial position											
Property, plant and equipment	72,523	70,370	66,273	50,611	39,929	39,618	38,003	30,574	30,594	25,241	17,200
Assets under construction	21,018	14,496	11,693	24,611	23,176	18,088	9,811	12,213	8,256	4,273	1,673
Other intangible assets	1,193	1,068	964	629	775	1,053	1,280	1,627	1,457	906	515
Non-current assets	8,027	6,920	6,359	4,839	3,235	3,324	2,386	2,108	1,894	1,281	1,256
Current assets	53,723	53,011	54,833	38,422	36,151	26,095	21,866	23,097	23,529	19,742	9,021
Total assets	156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730	51,443	29,665
Total equity	97,242	86,217	78,995	63,269	52,984	44,006	35,400	33,818	31,587	23,244	17,715
Convertible debentures	-	-	-	-	-	-	-	-	-	-	-
Interest-bearing debt	15,032	17,814	19,455	18,925	17,884	18,745	16,308	14,277	10,579	8,429	777
Interest-free liabilities	44,210	41,834	41,672	36,918	32,398	25,427	21,638	21,524	23,564	19,770	11,173
Total equity and liabilities	156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730	51,443	29,665
Income statement											
Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590	40,768	25,762
EBITDA	30,649	30,911	39,028	29,643	21,488	18,468	14,189	16,290	18,737	12,992	8,254
Amortisation of:											
goodwill	-	-	-	-	-	-	(21)	(42)	(33)	(15)	(10)
negative goodwill	-	-	-	-	-	-	225	301	282	59	-
other intangible assets	(203)	(186)	(192)	(279)	(303)	(338)	(488)	(314)	(94)	(53)	(18)
Depreciation of property, plant and equipment	(6,509)	(6,059)	(5,020)	(3,743)	(3,973)	(3,744)	(4,737)	(4,468)	(4,221)	(2,436)	(1,934)
Operating profit	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671	10,547	6,292
Share of profit of associates (net of tax)	217	270	254	405	134	184	117	60	31	11	6
Net finance (expenses) / income	(782)	(741)	(413)	(323)	(230)	(438)	(249)	(58)	(54)	34	(189)
Profit before tax	23,372	24,195	33,657	25,703	17,116	14,132	9,036	11,769	14,648	10,592	6,109
Taxation	(6,985)	(10,480)	(10,129)	(8,153)	(6,534)	(4,573)	(3,175)	(4,007)	(4,905)	(3,512)	(1,994)
Profit for year	16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743	7,080	4,115
Attributable to											
Owners of Sasol Limited	15,941	13,648	22,417	17,030	10,406	9,449	5,795	7,674	9,705	7,053	4,096
Non-controlling interests in subsidiaries	446	67	1,111	520	176	110	66	88	38	27	19
Equalisation reserve transfer	-	-	-	-	-	-	-	-	-	-	-
	16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743	7,080	4,115
Statement of cash flows											
Cash from operations	30,762	37,194	42,558	28,618	28,284	21,081	14,859	15,986	19,241	15,277	8,793
(Increase) / decrease in working capital	(3,424)	10,993	(7,818)	(186)	(3,749)	(2,179)	292	11	216	(1,195)	(1,010)
Cash generated by operating activities	27,338	48,187	34,740	28,432	24,535	18,902	15,151	15,997	19,457	14,082	7,783
Finance income received	1,372	2,264	957	1,059	444	169	230	178	247	253	204
Finance expenses paid	(1,781)	(2,168)	(2,405)	(1,816)	(1,745)	(1,523)	(1,384)	(1,286)	(863)	(509)	(387)
Tax paid	(6,040)	(10,252)	(9,572)	(7,251)	(5,389)	(3,753)	(3,963)	(5,527)	(4,749)	(2,972)	(1,267)
Cash available from operating activities	20,889	38,031	23,720	20,424	17,845	13,795	10,034	9,362	14,092	10,854	6,333
Dividends paid	(5,360)	(7,193)	(5,766)	(4,613)	(3,660)	(2,856)	(2,745)	(2,835)	(2,325)	(1,655)	(1,114)
Cash retained from operating activities	15,529	30,838	17,954	15,811	14,185	10,939	7,289	6,527	11,767	9,199	5,219
Additions to non-current assets	(16,108)	(15,672)	(10,855)	(12,045)	(13,296)	(12,616)	(11,418)	(10,968)	(8,742)	(4,095)	(2,171)
Acquisition of businesses	-	(30)	(431)	(285)	(147)	-	(555)	(155)	(565)	(8,350)	(2,827)
Other movements	(596)	3,184	442	1,785	1,160	299	1,085	402	878	(291)	242
(Increase) / decrease in funding requirements	(1,175)	18,320	7,110	5,266	1,902	(1,378)	(3,599)	(4,194)	3,338	(3,537)	463

¹ The financial results of the group have, from the beginning of the 2000 financial year, been prepared in accordance with International Financial Reporting Standards (IFRS). Various changes to the group's accounting policies have been implemented since the adoption of IFRS. Comparatives figures are restated to the extent that this is practicable.

Shareholders' diary

Half year end	31 December 2009
Financial year end	30 June 2010
Annual general meeting	26 November 2010

Dividends

Interim dividend - SA Rand per ordinary share (excludes Sasol preferred ordinary shares)	R 2.80
- date paid	12 April 2010
Holders of ordinary shares	
Final dividend - SA Rand per share	R 7.70
- declared	10 September 2010
- last date to trade	8 October 2010
- trading ex dividend commences	11 October 2010
- record date	15 October 2010
- dividend payment date	18 October 2010

Dividends

Interim dividend - US Dollar per American depository share	\$0,37
- date paid	23 April 2010
Holders of American Depository Receipts	
Final dividend	\$ 1.00
- declared	10 September 2010
- ex dividend on NYSE	13 October 2010
- record date	15 October 2010
- date of currency conversion (approximate)	19 October 2010
- dividend payment date (approximate)	29 October 2010

Share statistics

		2010	2009	2008	2007	2006	2005	2004	2003
Number of shares in issue ¹	million	667.7	665.9	676.7	627.7	683.0	676.9	671.3	668.8
Number of shares cancelled ²	million	-	31.5	-	60.1	-	-	-	-
Sasol Inzalo share transaction	million	63.1	63.1	44.2	-	-	-	-	-
Number of shares repurchased	million	8.8	8.8	37.1	14.9	60.1	60.1	60.1	59.7
Net number of shares in issue ³	million	595.8	594.0	595.4	612.8	622.9	616.8	611.2	609.1
Weighted average number of shares	million	597.6	596.1	601.0	622.6	620.0	613.8	610.0	609.3
Diluted weighted average number of shares	million	615.5	614.0	609.5	630.3	630.2	620.9	616.2	619.6
JSE Limited (SOL)									
Value of share transactions	R million	154,687	171,651	198,348	151,088	141,206	67,930	36,941	38,111
Volume of shares traded	million	535.5	568.5	555.0	612.6	617.5	515.5	395.5	396.2
Volume traded to issued	%	80.2	85.4	82.0	97.6	90.4	76.2	58.9	59.2
Market price per share									
year end	Rand	274.60	269.98	461.00	266.00	275.00	180.80	96.10	83.55
high	Rand	318.00	454.00	514.00	278.49	279.00	181.50	111.50	121.50
low	Rand	255.56	221.00	259.49	215.00	183.00	103.40	75.10	75.50
NYSE (SSL) ⁴									
Value of ADR transactions	US\$ million	3,417	7,101	8,665	5,034	3,856	1,467	239	-
Volume of ADRs traded	million	90.0	209.0	174.6	147.9	107.2	65.9	16.7	2.4
Market price per ADR									
year end	US\$	35.27	34.82	38.40	37.54	38.64	26.98	15.73	11.28
high	US\$	43.68	57.95	66.09	37.54	46.10	28.77	16.50	12.30
low	US\$	31.15	19.23	35.66	32.20	27.30	15.75	10.35	10.30

¹ Before share repurchase programme

² 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

³ After share repurchase programme and Sasol Inzalo share transaction

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

**SASOL LIMITED GROUP
SHARE OWNERSHIP**

**Share ownership
at 30 June 2010**

Public and non-public shareholding of Sasol listed ordinary shares	Number of shareholders	% of shareholders	Number of shares	% of listed shares
Public	67,825	99.9	591,913,923	92.6
Non-public	60	0.1	47,373,893	7.4
- Directors and their associates	7		185,873	
- Directors of subsidiary companies	47		643,390	
- Sasol Investment Company (Pty) Limited	1		8,809,886	
- The Sasol Inzalo Employee Trust	1		23,339,310	
- The Sasol Inzalo Management Trust	1		1,892,376	
- The Sasol Inzalo Foundation	1		9,461,882	
- Sasol Employee Share Savings Trust	1		926,933	
- Sasol Pension Fund	1		2,114,243	
	67,885	100.0	639,287,816	100.0

Major categories of shareholders	Number of shares	% of total issued shares
Pension and provident funds	185,551,329	27.8
Unit trusts	146,240,920	21.9
American depository shares*	38,958,493	5.8
Insurance companies	43,482,993	6.5
Employees	26,158,619	3.9
Black public (Sasol Inzalo BEE transaction)	18,923,764	2.8

* Held by the Bank of New York Mellon as Depository and listed on the New York Stock Exchange.

Major shareholders

Pursuant to Section 140A of the South African Companies Act, the following beneficial shareholdings exceeding 5% in aggregate, as at 30 June 2010, were disclosed or established from enquiries:

	Number of shares	% of total issued shares
Government Employee Pension Fund	86,032,953	12.9
Industrial Development Corporation of South Africa Limited	53,266,887	8.0

Furthermore the directors have ascertained that some of the shares registered in the names of nominee holders are managed by various fund managers and that, at 30 June 2010, the following fund managers were responsible for managing investments of 2% or more of the share capital of Sasol Limited.

Fund Manager	Number of shares	% of total issued shares
PIC Equities *	89,268,137	13.4
Allan Gray Investment Counsel	49,689,922	7.4
Coronation Fund Managers	27,942,633	4.2
Old Mutual Investment Asset Managers	26,539,277	4.0
Capital Group Companies Incorporated	26,195,333	3.9
Investec Asset Management	25,107,048	3.8
Sanlam Investment Management	19,447,062	2.9
Black Rock Incorporated	14,356,565	2.2
Stanlib Asset Management	13,669,027	2.0

* included in this portfolio are 86 million shares managed on behalf of the Government Employees Pension Fund

SASOL LIMITED GROUP
VALUE ADDED STATEMENT
for the year ended 30 June

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	2010	2009	2008	2007	2006	2005
	R m	R m	R m	R m	R m	R m
Turnover	122,256	137,836	129,943	98,127	82,395	69,239
Less: purchased materials and services	74,061	89,393	76,472	56,789	51,356	41,989
Value added	48,195	48,443	53,471	41,338	31,039	27,250
Finance income	1,549	2,060	989	1,230	475	333
Wealth created	49,744	50,503	54,460	42,568	31,514	27,583

Employees (including employees' tax)	35.3%	17,546	34.8%	17,532	26.5%	14,443	27.5%	11,695	30.3%	9,551	31.8%	8,782
Providers of equity capital	11.7%	5,806	14.4%	7,260	12.6%	6,877	12.0%	5,133	12.2%	3,836	10.8%	2,966
Providers of debt	3.6%	1,799	4.3%	2,191	4.5%	2,427	4.4%	1,874	5.6%	1,755	5.5%	1,526
Governments - direct taxes	11.3%	5,602	18.6%	9,413	17.5%	9,521	16.0%	6,793	21.0%	6,620	15.7%	4,326
Reinvested in the group	38.2%	18,991	27.9%	14,107	38.9%	21,192	40.1%	17,073	30.9%	9,752	36.2%	9,983
Wealth distribution	100.0%	49,744	100.0%	50,503	100.0%	54,460	100.0%	42,568	100.0%	31,514	100.0%	27,583

Employee statistics

Number of employees at year end	33,339	33,544	33,928	31,860	31,460	30,004
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	Rand	Rand	Rand	Rand	Rand	Rand
Turnover per employee	3,667,057	4,109,110	3,829,963	3,079,944	2,619,040	2,307,659
Value added per employee	1,445,604	1,444,163	1,576,014	1,297,489	986,618	908,212
Wealth created per employee	1,492,066	1,505,575	1,605,164	1,336,095	1,001,716	919,311

Monetary exchanges with governments

	2010	2009	2008	2007	2006	2005
	R m	R m	R m	R m	R m	R m
Direct taxes	5,602	9,413	9,521	6,793	6,620	4,326
South African normal tax	4,270	8,067	8,497	6,016	5,644	3,211
foreign tax	726	515	387	248	421	736
secondary tax on companies	606	831	637	529	555	379
Employees' tax	3,028	3,045	2,564	2,044	1,872	1,769
Indirect taxes	16,292	14,506	13,112	11,748	7,818	6,595
customs, excise and fuel duty	16,889	13,148	11,855	10,873	8,090	7,424
property tax	86	92	75	84	66	65
other levies	4	5	5	6	141	110
net VAT (received) / paid	(1,615)	(1,056)	(152)	163	(651)	(1,153)
other	928	2,317	1,329	622	172	149
Net monetary exchanges with government	24,922	26,964	25,197	20,585	16,310	12,690
South Africa	22,602	24,646	23,182	19,027	15,591	11,462
Germany	619	777	490	711	753	692
United States of America	370	220	193	152	122	55
Other	1,331	1,321	1,332	695	(156)	481

SASOL LIMITED GROUP
KEY PERFORMANCE INDICATORS
for the years ended 30 June

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Summary of statistics

		2010	2009	2008	2007	2006 ¹	2005	2004	2003	2002
Shareholders' returns										
Attributable earnings per share	Rand	26.68	22.90	37.30	27.35	16.78	15.39	9.50	12.59	15.84
Headline earnings per share	Rand	26.57	25.42	38.09	25.37	22.98	17.29	9.10	12.56	15.79
Dividends per share	Rand	10.50	8.50	13.00	9.00	7.10	5.40	4.50	4.50	4.50
Dividend cover	times	2.6	2.8	2.8	3.0	2.3	2.8	2.1	2.8	3.5
Net asset value per share	Rand	159.00	141.14	128.44	100.55	84.45	70.94	57.31	55.03	51.42
Profitability										
Gross margin	%	35.2	35.8	42.6	38.9	41.1	39.0	35.5	39.0	41.6
Operating margin	%	19.6	17.9	26.0	26.1	20.9	20.8	15.2	18.2	24.6
Productivity										
Annual (decrease) / increase in turnover	%	(11.3)	6.1	32.4	19.1	19.0	15.1	(6.8)	8.3	46.2
Employee cost to turnover	%	14.4	12.7	11.1	11.9	11.6	12.7	14.8	14.0	13.3
Depreciation and amortisation to turnover	%	5.5	4.5	4.0	4.1	5.2	5.9	8.3	7.0	6.8
Effective tax rate	%	29.9	43.3	30.1	31.7	38.2	32.4	35.1	34.0	33.5
Debt leverage										
Total liabilities to shareholders' equity	%	62.5	71.1	79.9	90.6	95.6	101.0	108.3	106.8	109.0
Total borrowings to shareholders' equity	%	16.6	22.0	26.3	31.7	34.7	42.8	46.7	42.8	34.1
Net borrowings to shareholders' equity	%	1.0	(1.2)	20.5	22.0	28.0	37.1	40.8	33.2	25.1
Finance expense cover	times	14.3	12.3	14.5	14.8	10.1	9.7	6.8	9.3	17.3
Liquidity										
Current ratio	:1	2.3	2.0	2.0	1.6	1.7	1.4	1.2	1.2	1.4
Quick ratio	:1	1.6	1.5	1.3	1.0	1.0	0.9	0.8	0.7	0.9
Cash ratio	:1	0.7	0.8	0.2	0.3	0.2	0.2	0.1	0.0	0.1
Stock exchange performance										
Market capitalisation	R million	183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Premium over shareholders' funds	R million	88,620	95,945	235,485	105,351	135,220	78,626	29,483	22,359	42,044
Price to book	:1	1.9	2.1	4.1	2.7	3.6	2.8	1.8	1.7	2.3
Number of employees										
		33,339	33,544	33,928	31,860	31,460	30,004	30,910	31,150	31,100

¹ 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.

	SA energy R m	Mining R m	Gas R m	Synfuels R m	Oil R m	Other R m	Internatn'l energy R m	SSI R m	SPI R m	Chemicals R m	Polymers R m	Solvents R m	O & S R m	Wax R m	Nitro R m	Other R m	Other ² R m	Total operations R m	
Business segmentation - June 2010																			
Turnover																			
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)	
Operating profit / (loss)	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	
EBITDA	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	
Statement of financial position																			
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 ¹	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	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	
Total external assets ¹	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 ¹	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 ¹	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	
Total external liabilities ¹	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	
Cash flow information																			
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	
Capital commitments																			
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	
Number of employees	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	

¹ Excludes deferred tax asset, deferred tax liability, tax receivable and tax payable

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

	SA energy R m	Mining R m	Gas R m	Synfuels R m	Oil R m	Other R m	Internatn'l energy R m	SSI R m	SPI R m	Chemicals R m	Polymers R m	Solvents R m	O & S R m	Wax R m	Nitro R m	Other R m	Other ² R m	Total operations R m	
Business segmentation - June 2009																			
Turnover																			
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	
Operating profit / (loss)	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	
EBITDA	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	
Statement of financial position																			
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 ¹	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	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	
Total external assets¹	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 ¹	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 ¹	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	
Total external liabilities¹	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	
Cash flow information																			
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	(588)	37,194	
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	
Capital commitments																			
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	
Number of employees	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	

¹ Excludes deferred tax asset, deferred tax liability and tax payable

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

	SA energy R m	Mining R m	Gas R m	Synfuels R m	Oil R m	Other R m	Internatn'l energy R m	SSI R m	SPI R m	Chemicals R m	Polymers R m	Solvents R m	O & S R m	Wax R m	Nitro R m	Other R m	Other ² R m	Total operations R m	
Business segmentation - June 2008																			
Turnover																			
external	58,515	2,470	2,563	982	52,500	-	3,016	1,788	1,228	68,187	11,162	15,585	28,125	6,477	5,794	1,044	225	129,943	
intersegment	46,275	5,009	2,134	38,634	498	-	748	5	743	5,509	142	1,597	655	93	170	2,852	4,048	56,580	
Total turnover	104,790	7,479	4,697	39,616	52,998	-	3,764	1,793	1,971	73,696	11,304	17,182	28,780	6,570	5,964	3,896	4,273	186,523	
Operating profit before remeasurement items and translation losses / (gains)	28,068	1,407	1,895	19,446	5,373	(53)	754	(209)	963	6,746	1,203	2,082	1,453	1,337	1,072	(401)	(1,354)	34,214	
Translation losses / (gains)	96	(7)	(6)	(5)	114	-	(2)	(16)	14	153	296	404	32	(530)	(4)	(45)	53	300	
Operating profit / (loss) before remeasurement items	28,164	1,400	1,889	19,441	5,487	(53)	752	(225)	977	6,899	1,499	2,486	1,485	807	1,068	(446)	(1,301)	34,514	
Remeasurement items and impairments	(116)	(7)	(104)	(25)	20	-	(369)	(396)	27	(294)	12	(104)	27	(426)	199	(2)	81	(698)	
Operating profit / (loss)	28,048	1,393	1,785	19,416	5,507	(53)	383	(621)	1,004	6,605	1,511	2,382	1,512	381	1,267	(448)	(1,220)	33,816	
Depreciation of property, plant and equipment	2,054	642	281	696	435	-	511	274	237	2,303	776	458	756	111	95	107	152	5,020	
Amortisation of intangibles	92	8	8	24	52	-	26	12	14	62	7	19	19	12	2	3	12	192	
EBITDA	30,194	2,043	2,074	20,136	5,994	(53)	920	(335)	1,255	8,970	2,294	2,859	2,287	504	1,364	(338)	(1,056)	39,028	
statement of financial position																			
Property, plant and equipment	25,752	3,962	5,097	12,853	3,840	-	5,928	4,240	1,688	33,660	16,506	8,922	5,358	819	1,030	1,025	933	66,273	
Assets under construction	4,350	147	308	3,550	345	-	2,845	664	2,181	3,836	2,675	291	287	107	334	142	662	11,693	
Other non-current assets ¹	807	389	32	194	192	-	38	29	9	4,270	1,699	698	1,015	691	113	54	755	5,870	
Current assets	17,890	776	533	1,675	14,906	-	6,331	5,959	372	27,935	4,496	5,458	12,111	2,670	2,615	585	2,667	54,823	
Total external assets¹	48,799	5,274	5,970	18,272	19,283	-	15,142	10,892	4,250	69,701	25,376	15,369	18,771	4,287	4,092	1,806	5,017	138,659	
Non-current liabilities ¹	7,007	746	2,285	1,874	2,102	-	3,768	2,813	955	7,567	2,914	646	2,361	1,056	282	308	6,822	25,164	
Current liabilities ¹	8,135	788	404	1,472	5,471	-	1,812	1,482	330	11,735	2,349	1,706	5,049	882	1,248	501	4,303	25,985	
Total external liabilities¹	15,142	1,534	2,689	3,346	7,573	-	5,580	4,295	1,285	19,302	5,263	2,352	7,410	1,938	1,530	809	11,125	51,149	
Cash flow information																			
Cash flow from operations	30,513	2,077	2,192	20,185	6,112	(53)	2,401	1,157	1,244	9,303	2,479	2,979	2,204	910	1,072	(341)	341	42,558	
Additions to non-current assets	4,531	997	466	2,305	762	1	2,637	1,508	1,129	3,168	1,001	939	555	136	430	107	519	10,855	
Capital commitments																			
Property, plant and equipment	13,575	781	1,110	10,656	1,028	-	7,198	3,448	3,750	3,398	559	1,021	912	134	191	581	782	24,953	
Intangible assets	12	9	-	1	2	-	9	1	8	33	19	10	3	-	-	1	41	95	
Number of employees	14,525	7,329	218	4,791	2,187	-	730	458	272	12,842	2,178	1,839	3,143	1,105	2,465	2,112	5,831	33,928	

¹ Excludes deferred tax asset, deferred tax liability and tax payable

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

SASOL LIMITED GROUP
PRELIMINARY STATEMENTS OF FINANCIAL POSITION
at 30 June

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	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
ASSETS										
Property, plant and equipment	2	72,523	70,370	66,273	50,611	39,929	39,618	38,003	30,574	30,594
Assets under construction	3	21,018	14,496	11,693	24,611	23,176	18,088	9,811	12,213	8,256
Goodwill (and negative goodwill)	4	738	805	874	586	266	509	92	(314)	(518)
Other intangible assets	5	1,193	1,068	964	629	775	1,053	1,280	1,627	1,457
Investments in securities	7	585	574	557	472	394	397	372	690	480
Investments in associates	8	3,573	2,170	830	692	636	608	471	270	333
Post-retirement benefit assets	9	789	716	571	363	80	300	239	451	497
Long-term receivables and prepaid expenses	10	1,241	1,456	1,385	1,585	917	1,091	899	808	1,008
Long-term financial assets	11	2	15	689	296	251	10	7	9	9
Deferred tax assets	23	1,099	1,184	1,453	845	691	409	306	194	85
Non-current assets		102,761	92,854	85,289	80,690	67,115	62,083	51,480	46,522	42,201
Investments in securities	7	77	77	78	70	72	-	-	-	-
Assets held for sale	12	16	86	3,833	334	12,115	41	-	-	-
Inventories	13	16,472	14,589	20,088	14,399	8,003	9,995	8,292	8,748	9,013
Tax receivable	47	356	27	10	47	108	-	-	-	-
Trade receivables	14	18,624	15,176	22,838	14,733	10,402	11,031	9,624	9,327	9,457
Other receivables and prepaid expenses	15	1,417	1,864	2,407	2,184	1,585	1,339	1,335	1,159	1,058
Short-term financial assets	16	50	520	330	22	180	178	25	12	232
Cash restricted for use	17	1,841	1,247	814	646	584	1,002	527	665	959
Cash	17	14,870	19,425	4,435	5,987	3,102	2,509	2,063	3,186	2,810
Current assets		53,723	53,011	54,833	38,422	36,151	26,095	21,866	23,097	23,529
Total assets		156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730
EQUITY AND LIABILITIES										
Shareholders' equity		94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Non-controlling interests		2,512	2,382	2,521	1,652	379	253	371	299	272
Total equity		97,242	86,217	78,995	63,269	52,984	44,006	35,400	33,818	31,587
Long-term debt	18	14,111	13,615	15,682	13,359	15,021	12,845	8,982	4,581	5,427
Long-term financial liabilities	19	75	143	37	53	-	-	-	-	-
Long-term provisions	20	7,013	5,729	4,491	3,668	3,463	2,954	2,362	2,486	2,892
Post-retirement benefit obligations	21	4,495	4,454	4,578	3,781	2,461	2,970	2,724	2,589	2,778
Long-term deferred income	22	273	297	376	2,765	1,698	763	237	96	65
Deferred tax liabilities	23	10,406	9,168	8,446	8,304	6,156	6,375	5,768	6,113	6,062
Non-current liabilities		36,373	33,406	33,610	31,930	28,799	25,907	20,073	15,865	17,224
Liabilities in disposal groups held for sale	12	4	65	142	35	5,479	-	-	-	-
Short-term debt	24	1,542	4,762	3,496	5,621	2,721	5,614	7,285	6,481	3,474
Short-term financial liabilities	25	357	354	67	383	514	792	1,205	654	360
Short-term provisions	26	2,647	3,592	1,951	1,501	1,875	1,801	1,838	1,566	2,189
Short-term deferred income	27	266	464	376	163	10	8	15	-	-
Tax payable	47	550	702	1,532	1,512	2,007	614	61	571	2,398
Trade payables and accrued expenses	28	13,335	12,921	15,583	9,376	6,602	7,192	5,498	5,493	4,782
Other payables	29	4,049	3,302	3,456	4,777	1,833	1,957	1,890	1,903	1,942
Bank overdraft	17	119	80	914	545	442	287	81	3,268	1,774
Current liabilities		22,869	26,242	27,517	23,913	21,483	18,265	17,873	19,936	16,919
Total equity and liabilities		156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730

SASOL LIMITED GROUP
PRELIMINARY STATEMENTS OF FINANCIAL POSITION (US dollar convenience translation)
at 30 June

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	2010	2009	2008	2007	2006	2005	2004	2003	2002
	US\$ m	US\$ m	US\$ m						
ASSETS									
Property, plant and equipment	9,455	9,104	8,464	7,189	5,569	5,940	6,120	4,077	2,979
Assets under construction	2,741	1,875	1,493	3,496	3,232	2,712	1,580	1,628	804
Goodwill (and negative goodwill)	96	104	112	84	37	76	15	(42)	(50)
Other intangible assets	156	138	123	89	108	158	206	217	142
Investments in securities	76	74	71	67	55	60	60	92	47
Investments in associates	466	281	106	98	89	91	76	36	32
Post-retirement benefit assets	103	93	73	52	11	45	38	60	48
Long-term receivables and prepaid expenses	162	188	177	225	128	164	145	108	98
Long-term financial assets	-	2	88	42	35	1	1	1	1
Deferred tax asset	143	153	186	120	96	61	50	26	8
Non-current assets	13,398	12,012	10,893	11,462	9,360	9,308	8,291	6,203	4,109
Investments in securities	10	10	10	10	10	-	-	-	-
Assets held for sale	2	11	490	48	1,690	6	-	-	-
Inventories	2,147	1,887	2,566	2,045	1,116	1,498	1,335	1,166	878
Tax receivable	46	4	1	7	15	-	-	-	-
Trade receivables	2,428	1,963	2,916	2,093	1,451	1,654	1,550	1,244	920
Other receivables and prepaid expenses	185	241	307	310	221	201	215	154	103
Short-term financial assets	7	68	42	3	25	27	4	2	23
Cash restricted for use	240	161	104	92	81	150	85	89	93
Cash	1,939	2,513	567	850	433	376	332	425	274
Current assets	7,004	6,858	7,003	5,458	5,042	3,912	3,521	3,080	2,291
Total assets	20,402	18,870	17,896	16,920	14,402	13,220	11,812	9,283	6,400
EQUITY AND LIABILITIES									
Shareholders' equity	12,351	10,846	9,767	8,752	7,337	6,560	5,641	4,469	3,049
Non-controlling interests	327	308	322	235	53	38	60	40	27
Total equity	12,678	11,154	10,089	8,987	7,390	6,598	5,701	4,509	3,076
Long-term debt	1,840	1,761	2,003	1,898	2,095	1,926	1,446	611	528
Long-term financial liabilities	10	19	4	7	-	-	-	-	-
Long-term provisions	914	741	574	521	483	443	380	331	282
Post-retirement benefit obligations	586	576	585	537	343	445	439	345	270
Long-term deferred income	36	38	48	393	237	114	38	13	6
Deferred tax liabilities	1,356	1,186	1,079	1,180	858	956	929	815	591
Non-current liabilities	4,742	4,321	4,293	4,536	4,016	3,884	3,232	2,115	1,677
Liabilities in disposal groups held for sale	-	8	18	5	764	-	-	-	-
Short-term debt	201	616	446	799	379	842	1,174	864	338
Short-term financial liabilities	47	46	9	54	72	119	194	87	35
Short-term provisions	345	465	249	213	261	270	296	209	213
Short-term portion of deferred income	35	60	48	23	1	1	3	-	-
Tax payable	72	91	196	215	280	92	10	76	233
Trade payables and accrued expenses	1,739	1,672	1,990	1,332	921	1,078	885	733	466
Other payables	527	427	441	679	256	293	304	254	189
Bank overdraft	16	10	117	77	62	43	13	436	173
Current liabilities	2,982	3,395	3,514	3,397	2,996	2,738	2,879	2,659	1,647
Total equity and liabilities	20,402	18,870	17,896	16,920	14,402	13,220	11,812	9,283	6,400
Converted at the closing rate of US\$1 = rand	7.67	7.73	7.83	7.04	7.17	6.67	6.21	7.50	10.27

SASOL LIMITED GROUP
PRELIMINARY INCOME STATEMENTS
for the year ended 30 June

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	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Turnover	30	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Cost of sales and services rendered		(79,183)	(88,508)	(74,634)	(59,997)	(48,547)	(42,250)	(38,794)	(39,347)	(34,812)
Gross profit		43,073	49,328	55,309	38,130	33,848	26,989	21,357	25,208	24,778
Other operating income	31	854	1,021	635	639	533	417	343	604	1,241
Marketing and distribution expenditure		(6,496)	(7,583)	(6,931)	(5,818)	(5,234)	(5,097)	(4,920)	(4,977)	(4,273)
Administrative expenditure		(9,451)	(10,063)	(7,691)	(6,094)	(4,316)	(4,212)	(3,890)	(4,407)	(4,125)
Other operating expenditure		(4,043)	(8,037)	(7,506)	(1,236)	(7,619)	(3,711)	(3,722)	(4,661)	(2,950)
Other expenses		(3,036)	(7,871)	(7,806)	(1,004)	(7,862)	(3,802)	(2,687)	(2,953)	(3,506)
Translation (losses) / gains	32	(1,007)	(166)	300	(232)	243	91	(1,035)	(1,708)	556
Operating profit	33	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Finance income	34	1,332	1,790	735	825	341	149	190	167	230
Share of profit of associates (net of tax)	35	217	270	254	405	134	184	117	60	31
Finance expenses	36	(2,114)	(2,531)	(1,148)	(1,148)	(571)	(587)	(439)	(225)	(284)
Profit before tax		23,372	24,195	33,657	25,703	17,116	14,132	9,036	11,769	14,648
Taxation	37	(6,985)	(10,480)	(10,129)	(8,153)	(6,534)	(4,573)	(3,175)	(4,007)	(4,905)
Profit for year		16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743
Attributable to										
Owners of Sasol Limited		15,941	13,648	22,417	17,030	10,406	9,449	5,795	7,674	9,705
Non-controlling interests in subsidiaries		446	67	1,111	520	176	110	66	88	38
		16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743
Per share information	38									
Earnings per share	Rand	26.68	22.90	37.30	27.35	16.78	15.39	9.50	12.59	15.84
Diluted earnings per share	Rand	26.54	22.80	36.78	27.02	16.51	15.22	9.40	12.39	15.53
Dividends per share										
interim	Rand	2.80	2.50	3.65	3.10	2.80	2.30	2.15	2.15	2.00
final	Rand	7.70	6.00	9.35	5.90	4.30	3.10	2.35	2.35	2.50

SASOL LIMITED GROUP
PRELIMINARY INCOME STATEMENTS (US dollar convenience translation)
for the year ended 30 June

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	2010	2009	2008	2007	2006	2005	2004	2003	2002	
	US\$ m	US\$ m	US\$ m	US\$ m						
Turnover	16,108	15,247	17,800	13,629	12,854	11,150	8,747	7,149	5,882	
Cost of sales and services rendered	(10,433)	(9,791)	(10,224)	(8,333)	(7,574)	(6,804)	(5,641)	(4,357)	(3,436)	
Gross profit	5,675	5,456	7,576	5,296	5,280	4,346	3,106	2,792	2,446	
Other operating income	113	113	87	89	83	67	50	67	122	
Marketing and distribution expenditure	(856)	(839)	(949)	(808)	(817)	(821)	(716)	(551)	(422)	
Administrative expenditure	(1,245)	(1,113)	(1,054)	(846)	(673)	(678)	(565)	(488)	(407)	
Other operating expenditure	(533)	(889)	(1,028)	(172)	(1,188)	(597)	(542)	(501)	(280)	
Other expenses	(400)	(871)	(1,069)	(140)	(1,226)	(612)	(391)	(312)	(335)	
Translation (losses) / gains	(133)	(18)	41	(32)	38	15	(151)	(189)	55	
Operating profit	3,154	2,728	4,632	3,559	2,685	2,317	1,333	1,319	1,459	
Finance income	175	198	101	115	53	24	28	18	23	
Share of profit of associates (net of tax)	29	30	35	56	21	30	17	7	3	
Finance expenses	(279)	(280)	(157)	(160)	(89)	(95)	(64)	(25)	(28)	
Profit before tax	3,079	2,676	4,610	3,570	2,670	2,276	1,314	1,319	1,457	
Taxation	(920)	(1,159)	(1,388)	(1,132)	(1,019)	(737)	(461)	(444)	(484)	
Profit for year	2,159	1,517	3,222	2,438	1,651	1,539	853	875	973	
Attributable to										
Owners of Sasol Limited	2,100	1,510	3,070	2,366	1,624	1,521	843	865	969	
Non-controlling interests in subsidiaries	59	7	152	72	27	18	10	10	4	
	2,159	1,517	3,222	2,438	1,651	1,539	853	875	973	
Earnings										
earnings per share	US\$	3.51	2.53	5.11	3.80	2.62	2.48	1.38	1.42	1.58
diluted earnings per share	US\$	3.50	2.52	5.04	3.75	2.58	2.45	1.37	1.40	1.55
Dividends per share										
- interim	US\$	0.37	0.32	0.46	0.43	0.45	0.37	0.33	0.27	0.20
- final ¹	US\$	1.00	0.78	1.00	0.86	0.56	0.47	0.38	0.31	0.24
¹ 2010 final dividend translated at closing rate of US\$1 = R7,67										
Converted at the average rate of US\$1 = rand		7.59	9.04	7.30	7.20	6.41	6.21	6.88	9.03	10.13

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

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Audited

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Profit for year		16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743
Other comprehensive income										
Effect of translation of foreign operations		(802)	(2,485)	3,452	(258)	1,152	349	(1,485)	(2,503)	2,016
Effect of cash flow hedges		13	(497)	261	-	430	646	(462)	(128)	(276)
Investments available-for-sale	7	4	-	(1)	-	-	-	-	-	2
Negative goodwill written off	4	-	-	-	-	-	610	-	-	-
Tax on other comprehensive income	23	8	101	(60)	-	(65)	(94)	128	(56)	(76)
Other comprehensive income, net of tax	39	(777)	(2,881)	3,652	(258)	1,517	1,511	(1,819)	(2,687)	1,666
Total comprehensive income		15,610	10,834	27,180	17,292	12,099	11,070	4,042	5,075	11,409
Attributable to										
Owners of Sasol Limited		15,171	10,796	26,062	16,772	11,912	10,949	3,997	5,003	11,335
Non-controlling interests in subsidiaries		439	38	1,118	520	187	121	45	72	74
		15,610	10,834	27,180	17,292	12,099	11,070	4,042	5,075	11,409

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

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Audited

	2010	2009	2008	2007	2006	2005	2004	2003	2002
Note	R m	R m	R m	R m	R m	R m	R m	R m	R m
Share capital									
Balance at beginning of year	27,025	20,176	3,628	3,634	3,203	2,892	2,783	2,706	2,630
Shares issued on implementation of share options	204	155	475	332	431	311	109	77	76
Shares issued on Sasol Inzalo share transaction	-	6,927	16,161	-	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction	-	(35)	(88)	-	-	-	-	-	-
Cancellation of shares	-	(198)	-	(338)	-	-	-	-	-
Balance at end of year	27,229	27,025	20,176	3,628	3,634	3,203	2,892	2,783	2,706
Retained earnings									
Balance at beginning of year	74,882	77,660	61,109	52,001	45,255	37,972	34,714	29,875	22,495
Cancellation of shares	-	(9,244)	-	(3,309)	-	-	-	-	-
Acquisition of businesses	-	-	(100)	-	-	-	-	-	-
Disposal of businesses	-	11	-	-	-	-	-	-	-
Total comprehensive income	15,941	13,648	22,417	17,030	10,406	10,139	5,795	7,674	9,705
Dividends paid	(5,360)	(7,193)	(5,766)	(4,613)	(3,660)	(2,856)	(2,745)	(2,835)	(2,325)
Final (prior year)	48 (3,653)	(5,674)	(3,597)	(2,683)	(1,920)	(1,440)	(1,432)	(1,524)	(1,101)
Interim (current year)	48 (1,707)	(1,519)	(2,169)	(1,930)	(1,740)	(1,416)	(1,313)	(1,311)	(1,224)
Balance at end of year	85,463	74,882	77,660	61,109	52,001	45,255	37,764	34,714	29,875
Foreign currency translation reserve									
Balance at beginning of year	939	3,006	(443)	(189)	(1,336)	(1,569)	(352)	2,218	349
Total comprehensive income	(802)	(2,481)	3,449	(258)	1,147	258	(1,459)	(2,570)	1,869
Disposal of businesses	-	414	-	-	-	-	-	-	-
Transfer of reserves	-	-	-	-	-	-	199	-	-
Changes in shareholding of subsidiaries	-	-	-	4	-	(25)	43	-	-
Balance at end of year	137	939	3,006	(443)	(189)	(1,336)	(1,569)	(352)	2,218
Share repurchase programme									
Balance at beginning of year	(2,641)	(10,969)	(3,669)	(3,647)	(3,647)	(3,647)	(3,614)	(3,429)	(2,409)
Cancellation of shares	-	9,442	-	3,647	-	-	-	-	-
Shares repurchased during year	-	(1,114)	(7,300)	(3,669)	-	-	(33)	(185)	(1,020)
Balance at end of year	(2,641)	(2,641)	(10,969)	(3,669)	(3,647)	(3,647)	(3,647)	(3,614)	(3,429)
Share-based payment reserve									
Balance at beginning of year	5,833	2,540	966	780	611	474	328	184	72
Share-based payment expense	880	3,293	1,574	186	169	137	146	144	112
Balance at end of year	6,713	5,833	2,540	966	780	611	474	328	184
Investment fair value reserve									
Balance at beginning of year	2	1	2	2	2	2	2	2	2
Total comprehensive income	3	1	(1)	-	-	-	-	-	-
Balance at end of year	5	2	1	2	2	2	2	2	2
Cash flow hedge accounting reserve									
Balance at beginning of year	(151)	221	24	24	(335)	(887)	(342)	(241)	-
Total comprehensive income	29	(372)	197	-	359	552	(339)	(101)	(241)
Transfer of reserves	-	-	-	-	-	-	(199)	-	-
Changes in shareholding of subsidiaries	-	-	-	-	-	-	(7)	-	-
Balance at end of year	(122)	(151)	221	24	24	(335)	(887)	(342)	(241)
Sasol Inzalo share transaction									
Balance at beginning of year	(22,054)	(16,161)	-	-	-	-	-	-	-
Shares issued on Sasol Inzalo transaction	-	(5,893)	(16,161)	-	-	-	-	-	-
Balance at end of year	(22,054)	(22,054)	(16,161)	-	-	-	-	-	-
Non-controlling interests									
Balance at beginning of year	2,382	2,521	1,652	379	253	371	299	272	107
Total comprehensive income	439	38	1,118	520	187	121	45	72	74
Changes in shareholding of subsidiaries	9	406	306	1,161	14	(175)	64	20	167
Dividends to non-controlling shareholders	(318)	(583)	(555)	(408)	(75)	(64)	(37)	(65)	(76)
Balance at end of year	2,512	2,382	2,521	1,652	379	253	371	299	272
Summary									
Share capital	27,229	27,025	20,176	3,628	3,634	3,203	2,892	2,783	2,706
Retained earnings	85,463	74,882	77,660	61,109	52,001	45,255	37,764	34,714	29,875
Foreign currency translation reserve	137	939	3,006	(443)	(189)	(1,336)	(1,569)	(352)	2,218
Share repurchase programme	(2,641)	(2,641)	(10,969)	(3,669)	(3,647)	(3,647)	(3,647)	(3,614)	(3,429)
Share-based payment reserve	6,713	5,833	2,540	966	780	611	474	328	184
Investment fair value reserve	5	2	1	2	2	2	2	2	2
Cash flow hedge accounting reserve	(122)	(151)	221	24	24	(335)	(887)	(342)	(241)
Sasol Inzalo share transaction	(22,054)	(22,054)	(16,161)	-	-	-	-	-	-
Shareholders' equity	94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Non-controlling interests	2,512	2,382	2,521	1,652	379	253	371	299	272
Total equity	97,242	86,217	78,995	63,269	52,984	44,006	35,400	33,818	31,587

SASOL LIMITED GROUP
PRELIMINARY STATEMENTS OF CASH FLOWS
for the year ended 30 June

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Audited

		2010	2009	2008	2007	2006	2005	2004	2003	2002
	Note	R m	R m	R m	R m	R m	R m	R m	R m	R m
Cash flow from operations	44	30,762	37,194	42,558	28,618	28,284	21,081	14,859	15,986	19,241
(Increase) / decrease in working capital	45	(3,424)	10,993	(7,818)	(186)	(3,749)	(2,179)	292	11	216
Cash generated by operating activities		27,338	48,187	34,740	28,432	24,535	18,902	15,151	15,997	19,457
Finance income received	46	1,372	2,264	957	1,059	444	169	230	178	247
Finance expenses paid	36	(1,781)	(2,168)	(2,405)	(1,816)	(1,745)	(1,523)	(1,384)	(1,286)	(863)
Tax paid	47	(6,040)	(10,252)	(9,572)	(7,251)	(5,389)	(3,753)	(3,963)	(5,527)	(4,749)
Cash available from operating activities		20,889	38,031	23,720	20,424	17,845	13,795	10,034	9,362	14,092
Dividends paid	48	(5,360)	(7,193)	(5,766)	(4,613)	(3,660)	(2,856)	(2,745)	(2,835)	(2,325)
Cash retained from operating activities		15,529	30,838	17,954	15,811	14,185	10,939	7,289	6,527	11,767
Investing activities		(16,108)	(15,672)	(10,855)	(12,045)	(13,296)	(12,616)	(11,418)	(10,968)	(8,742)
Additions to non-current assets		(16,108)	(15,672)	(10,855)	(12,045)	(13,296)	(12,616)	(11,418)	(10,968)	(8,742)
Additions to property, plant and equipment	2	(2,034)	(2,499)	(2,167)	(1,544)	(978)	(1,678)	-	-	-
Additions to assets under construction	3	(14,023)	(13,047)	(8,671)	(10,479)	(12,291)	(10,897)	-	-	-
Additions to intangible assets	5	(51)	(126)	(17)	(22)	(27)	(41)	-	-	-
Non-current assets sold	49	208	697	184	193	542	478	746	504	137
Repurchase of participation rights in GTL venture		-	-	(34)	-	-	-	-	-	-
Acquisition of businesses	50	-	(30)	(431)	(285)	(147)	-	(555)	(155)	(565)
Sasol Chemie purchase price reduction		-	-	-	-	-	-	-	-	341
Cash / (overdraft) acquired on acquisition of businesses	50	-	19	19	-	(113)	-	163	119	35
Disposal of businesses	51	-	3,486	693	2,200	587	36	283	-	-
(Cash) / overdraft disposed of on disposal of businesses	51	-	-	(31)	33	(1)	(94)	(2)	-	-
Additional investments in associates		(1,248)	(524)	-	-	-	-	-	-	-
Purchase of investments		(47)	(89)	(42)	(79)	(62)	35	49	(184)	78
Proceeds from sale of investments		14	7	-	-	16	-	-	-	-
Decrease / (increase) in long-term receivables		477	(412)	(347)	(562)	191	(156)	(154)	(37)	287
Cash utilised in investing activities		(16,704)	(12,518)	(10,844)	(10,545)	(12,283)	(12,317)	(10,888)	(10,721)	(8,429)
Financing activities		204	155	475	332	431	311	109	77	76
Share capital issued on implementation of share options		204	155	475	332	431	311	109	77	76
Share capital issued on implementation of Sasol Inzalo share transaction		-	1,034	-	-	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction		-	(35)	(88)	-	-	-	-	-	-
Share repurchase programme		-	(1,114)	(7,300)	(3,669)	-	-	(33)	(185)	(1,020)
Contributions from non-controlling shareholders		9	406	185	-	-	-	75	-	-
Dividends paid to non-controlling shareholders		(318)	(583)	(555)	(408)	(75)	(64)	(37)	(65)	(76)
Proceeds from long-term debt	18	2,080	5,575	3,806	1,021	2,631	6,586	7,239	1,406	798
Repayment of long-term debt	18	(4,647)	(4,820)	(4,588)	(1,034)	(1,326)	(2,421)	(2,993)	(1,284)	(3,255)
Proceeds from short-term debt	24	170	280	1,942	1,918	973	2,824	6,819	5,185	577
Repayment of short-term debt	24	(199)	(2,091)	(2,292)	(1,053)	(3,911)	(4,968)	(8,491)	(2,097)	(1,539)
Cash effect of financing activities		(2,701)	(1,193)	(8,415)	(2,893)	(1,277)	2,268	2,688	3,037	(4,439)
Translation effects on cash and cash equivalents of foreign operations	42	(124)	(870)	324	(24)	(133)	(175)	(251)	(255)	726
(Decrease) / increase in cash and cash equivalents		(4,000)	16,257	(981)	2,349	492	715	(1,162)	(1,412)	(375)
Cash and cash equivalents at beginning of year		20,592	4,335	6,088	3,244	3,224	2,509	3,671	1,995	2,370
Net reclassification to held for sale		-	-	(772)	495	(472)	-	-	-	-
Cash and cash equivalents at end of year	17	16,592	20,592	4,335	6,088	3,244	3,224	2,509	583	1,995

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

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	2010	2009	2008	2007	2006	2005	2004	2003	2002
	US\$ m	US\$ m							
Cash flow from operations	4,010	4,812	5,435	4,065	3,945	3,161	2,393	2,131	1,874
(Increase) / decrease in working capital	(446)	1,422	(998)	(26)	(523)	(327)	47	1	21
Cash generated by operating activities	3,564	6,234	4,437	4,039	3,422	2,834	2,440	2,133	1,895
Finance income received	178	292	122	150	62	25	37	24	24
Finance expenses paid	(232)	(280)	(307)	(258)	(243)	(228)	(223)	(171)	(84)
Tax paid	(787)	(1,326)	(1,223)	(1,030)	(752)	(563)	(638)	(737)	(462)
Cash available from operating activities	2,723	4,920	3,029	2,901	2,489	2,068	1,616	1,248	1,372
Dividends paid	(698)	(931)	(736)	(655)	(511)	(428)	(442)	(378)	(226)
Cash retained from operating activities	2,025	3,989	2,293	2,246	1,978	1,640	1,174	870	1,146
Additions to non-current assets	(2,100)	(2,027)	(1,386)	(1,711)	(1,854)	(1,892)	(1,839)	(1,462)	(851)
Additions to property, plant and equipment	(265)	(323)	(277)	(219)	(136)	(252)	-	-	-
Additions to assets under construction	(1,828)	(1,688)	(1,107)	(1,489)	(1,714)	(1,634)	-	-	-
Additions to intangible assets	(7)	(16)	(2)	(3)	(4)	(6)	-	-	-
Non-current assets sold	27	90	23	27	76	72	120	67	13
Repurchase of participation rights in GTL venture	-	-	(4)	-	-	-	-	-	-
Acquisition of businesses	-	(4)	(55)	(41)	(21)	-	(89)	(21)	(55)
Sasol Chemie purchase price reduction	-	-	-	-	-	-	-	-	33
Cash / (overdraft) acquired on acquisition of businesses	-	2	2	-	(16)	-	26	16	3
Disposal of businesses	-	451	89	313	82	5	46	-	-
(Cash) / overdraft disposed of on disposal of businesses	-	-	(4)	5	-	(14)	-	-	-
Additional investments in associates	(163)	(68)	-	-	-	-	-	-	-
Purchase of investments	(6)	(11)	(5)	(11)	(9)	5	8	(24)	8
Proceeds from sale of investments	2	1	-	-	2	-	-	-	-
Decrease / (increase) in long-term receivables	62	(53)	(44)	(80)	27	(23)	(25)	(5)	28
Cash utilised in investing activities	(2,178)	(1,619)	(1,385)	(1,498)	(1,713)	(1,847)	(1,753)	(1,429)	(821)
Share capital issued on implementation of share options	27	20	61	47	60	47	18	11	7
Share capital issued on implementation of Sasol Inzalo share transaction	-	134	-	-	-	-	-	-	-
Costs on implementation of Sasol Inzalo share transaction	-	(5)	(11)	-	-	-	-	-	-
Share repurchase programme	-	(144)	(932)	(521)	-	-	(6)	(25)	(99)
Contributions from non-controlling shareholders	1	53	24	-	-	-	12	-	-
Dividends paid to non-controlling shareholders	(41)	(75)	(71)	(58)	(11)	(10)	(6)	(9)	(7)
Proceeds from long-term debt	271	721	486	145	367	988	1,166	188	78
Repayment of long-term debt	(606)	(624)	(586)	(147)	(185)	(363)	(482)	(171)	(317)
Proceeds from short-term debt	22	36	248	273	136	423	1,098	691	56
Repayment of short-term debt	(26)	(270)	(293)	(150)	(545)	(745)	(1,367)	(280)	(150)
Cash effect of financing activities	(352)	(154)	(1,075)	(411)	(178)	340	433	405	(432)
Translation effects on cash and cash equivalents of foreign operations	(16)	(113)	41	(3)	(19)	(26)	(40)	(34)	71
(Decrease) / increase in cash and cash equivalents	(521)	2,103	(125)	334	68	107	(187)	(188)	(37)
Cash and cash equivalents at beginning of year	2,684	561	778	461	450	376	591	266	231
Net reclassification to held for sale	-	-	(99)	70	(66)	-	-	-	-
Cash and cash equivalents at end of year	2,163	2,664	554	865	452	483	404	78	194
Converted at the closing rate of US\$1 = rand	7.67	7.73	7.83	7.04	7.17	6.67	6.21	7.50	10.27

Note 1

Reclassification of comparative information

1.1. Reclassification from other payables and accrued expenses to trade payables

The group has reclassified amounts relating to capital project related creditors previously included in other payables, having risks and rewards more closely aligned to trade payables. Management concluded that the classification of these amounts as trade payables better reflects the underlying nature of the liability. The reclassification had no impact on earnings.

The group has reclassified certain accruals previously included in accrued expenses, having risks and rewards more closely aligned to trade payables. Management concluded that the classification of these amounts as trade payables better reflects the underlying nature of the liability. The reclassification had no impact on earnings.

The effect of the above reclassifications in the statement of financial position are:

	2009	2008
	Rm	Rm
Other payables		
Balance as previously reported	4,759	4,345
Effect of reclassification to trade payables	(1,457)	(889)
Reclassified balance	<u>3,302</u>	<u>3,456</u>
Accrued expenses		
Balance as previously reported	2,440	2,487
Effect of reclassification to trade payables	(1,371)	(1,674)
Reclassified balance	<u>1,069</u>	<u>813</u>
Trade payables		
Balance as previously reported	5,709	8,609
Effect of reclassification from other payables	1,457	889
Effect of reclassification from accrued expenses	1,371	1,674
Reclassified balance	<u>8,537</u>	<u>11,172</u>

1.2. 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 expenditure. Management concluded that the classification of these amounts as administrative expenditure better reflects the underlying nature of the expense. The reclassification had no impact on earnings.

The effect of the above reclassification in the income statement is:

	2009	2008
	Rm	Rm
Administrative expenditure		
Balance as previously reported	(9,050)	(6,697)
Effect of reclassification to other expenses	(1,013)	(994)
Reclassified balance	<u>(10,063)</u>	<u>(7,691)</u>
Other expenses		
Balance as previously reported	(8,884)	(8,800)
Effect of reclassification from administrative expenditure	1,013	994
Reclassified balance	<u>(7,871)</u>	<u>(7,806)</u>

Note 2

Property, plant and equipment

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Cost										
Balance at beginning of year		129,560	123,526	99,309	68,844	77,845	72,956			
Acquisition of businesses	50	-	17	(222)	31	65	-			
Additions		2,132	2,742	2,111	1,620	1,230	1,720			
to enhance existing operations		1,707	2,223	1,712	1,225	844	877			
to expand operations		425	519	399	395	386	843			
Finance expenses capitalised		-	-	6	8	5	6			
Transfer from assets under construction	3	7,088	9,347	16,698	10,121	8,946	4,142			
Net transfer from / (to) other intangible assets	5	1	(3)	(3)	(6)	(5)	-			
Transfer to inventories		(3)	(62)	(148)	(3)	(6)	-			
Net reclassification from / (to) held for sale		-	(618)	-	19,550	(19,776)	-			
Translation of foreign operations	42	(2,873)	(3,923)	7,031	441	2,534	1,380			
Disposal of businesses		(6)	(1)	(2)	-	-	(332)			
Disposals and scrapping		(1,725)	(1,465)	(1,254)	(1,297)	(1,994)	(2,177)			
Balance at end of year		134,174	129,560	123,526	99,309	68,844	77,695			
Comprising										
Land		1,072	1,075	885	716	257	610	600	656	532
Buildings and improvements		6,936	6,859	6,946	4,571	1,937	3,418	3,166	3,599	4,296
Retail convenience centres		1,342	1,263	1,184	1,094	1,004	709	-	-	-
Plant, equipment and vehicles		111,176	107,329	104,108	83,263	56,587	65,402	60,680	53,899	53,166
Mineral assets		13,648	13,034	10,403	9,665	9,059	7,556	7,948	5,311	5,045
		134,174	129,560	123,526	99,309	68,844	77,695	72,394	63,465	63,039

Note 2 (continued)

Property, plant and equipment	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Accumulated depreciation and impairment										
Balance at beginning of year		59,190	57,253	48,698	28,915	38,116	34,661			
Acquisition of businesses	50	-	-	(322)	-	38	-			
Current year charge	33 / 44	6,509	6,059	5,020	3,743	3,973	3,744			
Impairment of property, plant and equipment	38	47	294	447	19	897	660			
Reversal of impairment of property, plant and equipment		(348)	-	(381)	-	-	-			
Fair value write-down of disposal group held for sale		-	-	-	-	2,674	-			
Reversal of fair value write-down		-	-	-	(486)	-	-			
Net transfer from / (to) other intangible assets	5	23	(2)	2	(4)	(4)	(23)			
Transfer to inventories		-	(19)	(51)	(3)	-	-			
Net reclassification from / (to) held for sale		-	(596)	-	17,084	(17,247)	-			
Translation of foreign operations	42	(2,221)	(2,509)	4,949	481	1,749	882			
Disposal of businesses	51	(5)	(1)	-	(2)	-	(196)			
Disposals and scrapping		(1,544)	(1,289)	(1,109)	(1,049)	(1,281)	(1,651)			
Balance at end of year		61,651	59,190	57,253	48,698	28,915	38,077			
Comprising										
Land		199	224	253	178	-	15	-	-	-
Buildings and improvements		3,264	3,317	3,352	2,514	795	1,967	1,672	1,741	1,864
Retail convenience centres		338	280	222	172	127	46	-	-	-
Plant, equipment and vehicles		51,465	49,774	48,417	41,282	23,986	32,965	29,503	28,340	27,947
Mineral assets		6,385	5,595	5,009	4,552	4,007	3,084	3,216	2,810	2,634
		61,651	59,190	57,253	48,698	28,915	38,077	34,391	32,891	32,445
Carrying value										
Land		873	851	632	538	257	595	600	656	532
Buildings and improvements		3,672	3,542	3,594	2,057	1,142	1,451	1,494	1,858	2,432
Retail convenience centres		1,004	983	962	922	877	663	-	-	-
Plant, equipment and vehicles		59,711	57,555	55,691	41,981	32,601	32,437	31,177	25,559	25,219
Mineral assets		7,263	7,439	5,394	5,113	5,052	4,472	4,732	2,501	2,411
Per statement of financial position		72,523	70,370	66,273	50,611	39,929	39,618	38,003	30,574	30,594
Estimated replacement cost of property, plant and equipment		419,093	393,139	343,602	274,352	216,222	225,166	222,667	213,749	181,625
Cost price of fully depreciated and fully impaired assets still in use		8,571	12,064	17,005	13,419	9,649	8,183	7,981	7,367	7,484
Carrying value of assets committed as security for debt (refer to note 18)		11,774	10,961	12,966	11,216	12,634	9,229	14,435	8,676	11,806

SASOL LIMITED GROUP
NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS
for the year ended 30 June

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Audited

Note 2 (continued)	2010	2009	2008	2007	2006
Property, plant and equipment	R m	R m	R m	R m	R m
Carrying value of property, plant and equipment					
South African Energy cluster	28,605	27,314	25,752	22,071	21,396
<i>Mining</i>	6.5% 4,744	4,672	3,962	3,508	3,499
<i>Gas</i>	5.1% 3,718	5,049	5,097	5,222	5,294
<i>Synfuels</i>	21.6% 15,644	13,361	12,853	9,589	9,160
<i>Oil</i>	6.1% 4,424	4,157	3,840	3,752	3,443
<i>Other</i>	0.1% 75	75	-	-	-
International Energy cluster	7,541	7,909	5,928	5,875	1,878
<i>Synfuels International</i>	6.3% 4,584	4,698	4,240	4,036	79
<i>Petroleum International</i>	4.1% 2,957	3,211	1,688	1,839	1,799
Chemical cluster	34,414	33,625	33,660	22,016	16,202
<i>Polymers</i>	23.1% 16,775	17,465	16,506	8,665	6,707
<i>Solvents</i>	11.9% 8,608	8,467	8,922	6,707	6,826
<i>Olefins & Surfactants</i>	6.3% 4,582	4,632	5,358	4,038	-
<i>Other</i>	6.1% 4,449	3,061	2,874	2,606	2,669
Other businesses	2.8% 1,963	1,522	933	649	453
	100.0% 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 year additions

adjustment to non-cash items

environmental provisions capitalised

To expand operations

current year additions

adjustment to non-cash items

mineral rights received

Per the statement of cash flows

	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m
To enhance existing operations	1,609	1,980	1,768	1,149	709
current year additions	1,707	2,223	1,712	1,225	844
adjustment to non-cash items	(98)	(243)	56	(76)	(135)
environmental provisions capitalised					
To expand operations	425	519	399	395	269
current year additions	425	519	399	395	386
adjustment to non-cash items	-	-	-	-	(117)
mineral rights received					
Per the statement of cash flows	2,034	2,499	2,167	1,544	978

Business unit segmentation

South African Energy cluster

Mining

Gas

Synfuels

Oil

Other

International Energy cluster

Synfuels International

Petroleum International

Chemical cluster

Polymers

Solvents

Olefins & Surfactants

Other

Other businesses

	enhance operations	expand operations	total 2010 R m	2009 R m	2008 R m	2007 R m	2006 R m
South African Energy cluster	799	55	854	1 640	1 146	801	446
Mining	599	-	599	1 227	879	612	111
Gas	16	-	16	103	87	47	38
Synfuels	158	-	158	126	79	96	216
Oil	26	55	81	109	101	46	81
Other	-	-	-	75	-	-	-
International Energy cluster	68	23	91	(41)	92	14	39
Synfuels International	4	-	4	4	60	11	1
Petroleum International	64	23	87	(45)	32	3	38
Chemical cluster	688	316	1 004	900	895	666	456
Polymers	25	-	25	22	15	27	75
Solvents	400	9	409	157	370	208	163
Olefins & Surfactants	162	137	299	241	247	337	150
Other	101	170	271	480	263	94	68
Other businesses	54	31	85	-	34	63	37
Total	1 609	425	2 034	2 499	2 167	1 544	978

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 yield (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

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	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 up to 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.

Property, plant and equipment

Capital projects sanctioned by the board

authorised and contracted for

	31,441	22,354	24,258	28,367	29,045	26,594	18,102	22,854	16,742
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authorised but not yet contracted for

	35,524	16,898	17,662	11,697	6,853	7,720	14,381	8,503	16,631
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	66,965	39,252	41,920	40,064	35,898	34,314	32,483	31,357	33,373
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Less: expenditure to the end of the year

	(20,741)	(14,127)	(16,967)	(21,527)	(21,332)	(15,201)	(7,792)	(13,504)	(9,724)
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	46,224	25,125	24,953	18,537	14,566	19,113	24,691	17,853	23,649
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Comprising

Subsidiary companies

	45,775	24,547	21,755	14,409	9,314	10,659	16,230	9,514	17,710
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Proportionate share of joint ventures

	449	578	3,198	4,128	5,252	8,454	8,461	8,339	5,939
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As per joint venture disclosure

	675
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Escravos GTL (EGTL) *

	2,523
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	46,224	25,125	24,953	18,537	14,566	19,113	24,691	17,853	23,649
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* Relates to the capital commitments of Sasol's 37,5% interest in EGTL that was classified as an asset held for sale during 2008. In 2009, the interest in EGTL had been reduced to 10% and the remaining capital commitments are disclosed as part of the investments in associates note (refer note 8).

Estimated expenditure

Within one year

37.5%	17,321	13,894	16,973	12,671	9,410	14,456	14,826	9,017	10,060
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1 to 2 years

26.0%	12,036	8,862	5,382	4,105	3,582	2,976	6,910	5,434	9,316
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2 to 5 years

32.2%	14,864	2,369	2,383	1,522	1,530	1,647	2,919	3,402	4,273
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More than 5 years

4.3%	2,003	-	215	239	44	34	36	-	-
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100.0%	46,224	25,125	24,953	18,537	14,566	19,113	24,691	17,853	23,649
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Business unit segmentation

South African Energy cluster

	29,630	18,402	13,575	9,501	4,029	4,577	8,439	5,853
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Mining

16.3%	7,507	4,107	781	654	676	798	685	452
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Gas

1.2%	567	724	1,110	1,410	212	209	424	3,249
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Synfuels

42.1%	19,438	11,732	10,656	6,864	2,682	2,909	6,369	1,445
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Oil

4.6%	2,118	1,839	1,028	573	459	661	961	707
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International Energy cluster

	2,931	3,105	7,198	5,902	5,791	6,636	5,482	6,786
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Synfuels International

1.5%	695	798	3,448	3,414	4,095	5,990	5,482	6,786
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Petroleum International

4.8%	2,236	2,307	3,750	2,488	1,696	646	-	-
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Chemical cluster

	12,872	3,099	3,398	2,747	4,504	7,641	10,517	4,857
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Polymers

4.1%	1,914	504	559	753	2,210	5,696	8,294	1,969
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Solvents

1.0%	474	706	1,021	946	1,411	1,304	1,754	1,064
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Olefins & Surfactants

1.9%	886	604	912	443	762	528	221	1,405
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Other

20.8%	9,598	1,285	906	605	121	113	248	419
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Other businesses

1.7%	791	519	782	387	242	259	253	357
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100.0%	46,224	25,125	24,953	18,537	14,566	19,113	24,691	17,853
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Note 2 (continued)

Property, plant and equipment

Capital commitments (continued)

Geographic segmentation

	2010	2009	2008	2007	2006	2005	2004
	R m	R m	R m	R m	R m	R m	R m
South Africa	42,285	21,339	16,786	11,775	6,742	9,373	15,785
Rest of Africa	2,069	2,140	6,372	5,370	5,274	5,649	3,803
Europe	834	962	1,327	763	590	440	214
North America	582	300	302	76	280	163	58
Middle East and India	281	189	153	479	1,678	3,479	4,829
Rest of world	173	195	13	74	2	9	2
	46,224	25,125	24,953	18,537	14,566	19,113	24,691

Note 2 (continued)
Key projects approved which were not completed at 30 June 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>Pipeline expansion - 1st compressor</i>	Increase gas volumes transported from 120mGJ to 147mGJ		50%	Gas	530	437	462	2010
<i>Mozambique expansion</i> ¹	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	1,643	1,118	1,507	2011
<i>Mozambique 2010 Firm Onshore Well Campaign</i> ²	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) and an exploration well to further evaluate prospectivity (PSA area). In the PPA area Sasol has a 70% interest and in the PSA area 100%		PPA 70% PSA 100%	SPI	614	72	591	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	635	2013
<i>Sulphuric acid plant project</i>	H2S emission reduction through production of sulphuric acid		100%	Synfuels	1,002	873	974	2010
<i>Oxygen emergency shut down system replacement</i>	Oxygen emergency shutdown replacement		100%	Synfuels	573	378	632	2014
<i>Selective catalytic cracker - baseline optimisation project</i>	Production improvement of ethylene and propylene of 1,9% and 1,5% respectively. Improvement of utilisation feed to 80%		100%	Synfuels	550	538	547	2010
<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	500	1,482	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	870	1,950	2013
<i>17th Reformer project</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	1,035	1,300	2012
<i>Secunda Growth Programme</i>	First phase expansion of Synfuels based on natural gas	Note 1						
<i>16th Oxygen train infrastructure</i>	Infrastructure to support 16th Oxygen train	Note 1	100%	Synfuels	1,232	799	1,135	2011
<i>16th Oxygen train</i>	Increase oxygen production to support growth programme	Note 1	100%	Synfuels	1,602	1,378	1,454	2010
<i>10th Reactor</i>	Create necessary synthesis capacity to process the additional natural gas	Note 1	100%	Synfuels	950	748	938	2010
<i>Gas Heat Exchange Reformers</i>	Gas Heat Exchange Reformers (2nd, 3rd, 4th - tie ins) (GHER)	Note 1	100%	Synfuels	2,584	777	2,415	2013
<i>Water recovery growth</i>	Project to support completion of 10th SAS and GHERs	Note 1	100%	Synfuels	1,909	294	1,606	2014
<i>Power generation with open cycle turbines</i>	Electricity generation (Generating an additional 280MW)	Note 2	100%	Synfuels	2,408	2,058	2,258	2011
<i>Ash lock project</i>	Ensure long term life span of ash locks as well as spare ash lock availability	Note 3	100%	Synfuels	613	476	613	2011
<i>Thubelisha shaft to maintain Twistdraai Colliery operation</i>	Re-location of Twistdraai. Long-term feedstock supply to export market and supply of middlings product to sustain production levels to Synfuels		100%	Mining	3,386	2,444	3,519	2012
<i>Impumelelo shaft to maintain Brandspruit mine operation</i>	To maintain Brandspruit mine operation	Note 4	100%	Mining	4,713	33	6,323	Phase 1 - 2016 Phase 2 - 2019
<i>3rd Catalyst plant in Sasolburg, South Africa</i>	Construction in Sasolburg of 3rd Catalyst Plant		100%	SSI	1,070	924	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	972	691	858	2011
<i>Depot expansion project</i>	Increase storage capacity from 9 800m3 to 36 850m3		100%	Oil	657	118	657	2012
<i>Maleic Anhydride Train 2nd</i> ³	50% share in 45 000 tons expansion from 60 000 tons to 105 000 tons Maleic Anhydride plant		50%	Solvents	391	310	391	2011
<i>Limestone Ammonium Nitrate (LAN) Replacement project</i>	Replacement of the Sasol Nitro Secunda granulation plant		100%	Nitro	955	480	955	2011
<i>Fischer-Tropsch Wax Expansion Project</i>	Double hard wax production in Sasolburg		100%	Wax	8,350	2,115	8,350	2012
<i>Ethylene Purification Unit</i>	Separation of Ethylene from C2-Rich Gas		100%	Polymers	1,913	1,913	1,913	2013

¹ The USD equivalent of this project for Amount approved by the Sasol Board, Amount contracted to date and Estimated end of job cost is US\$ 214,1 million, US\$ 145,7 million and US\$ 196,4 million respectively

² The USD equivalent of this project for Amount approved by the Sasol Board, Amount contracted to date and Estimated end of job cost is US\$ 80 million, US\$ 9,35 million and US\$ 77 million respectively

³ The EURO equivalent of this project for Amount approved by the Sasol Board, Amount contracted to date and Estimated end of job cost is € 41,6 million, € 33 million and € 41,6 million respectively

Notes:

1 The Secunda Growth program 1A at Synfuels include: 16th Oxygen Train, Tenth SAS reactor, Gas heated exchange reformers (2nd, 3rd, 4th - tie ins) and other projects less than R 500 million

2 Project is included in the Secunda Growth program 1A. This project is made up of 2 phases. The first phase has an estimated beneficial operation date of end August 2010

3 The ash lock project consists of three portions, the first portion has reached the end of execution but the remaining two portions are in the execution phase of the project

4 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:

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

Note 2 (continued)

Property, plant and equipment

		2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m
Depreciation of property, plant and equipment									
Current period charge									
South African Energy cluster		2,939	2,214	2,054	1,836	1,834	1,633	1,829	1,589
<i>Mining</i>	10.0%	649	619	642	625	612	574	508	434
<i>Gas</i>	4.8%	310	303	281	267	255	247	76	31
<i>Synfuels</i>	21.8%	1,416	791	696	547	586	523	938	869
<i>Oil</i>	8.6%	564	501	435	397	381	289	307	255
International Energy cluster		687	683	512	329	251	196	1	1
<i>Synfuels International</i>	4.7%	306	371	275	87	17	1	1	1
<i>Petroleum International</i>	5.9%	381	312	237	242	234	195	-	-
Chemical cluster		2,575	2,924	2,303	1,479	1,815	1,846	2,731	2,805
<i>Polymers</i>	15.2%	992	1,185	776	540	400	291	468	430
<i>Solvents</i>	8.2%	536	527	458	417	380	406	387	216
<i>Olefins & Surfactants</i>	10.9%	708	845	756	204	739	805	1,412	1,654
<i>Other</i>	5.2%	339	367	313	318	296	344	464	505
Other businesses	4.7%	308	238	151	99	73	69	176	73
	100.0%	6,509	6,059	5,020	3,743	3,973	3,744	4,737	4,468

Depreciation rates

Buildings and improvements

%

2 - 5

Retail convenience centres

3 - 5

Plant

4 - 25

Equipment

10 - 33

Vehicles

20 - 33

Mineral assets

Life of related reserve base

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 reviewed 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		2010	2009	2008	2007	2006	2005	2004	2003	2002
Assets under construction	Note	R m	R m	R m	R m					
Cost										
Balance at beginning of year		14,496	11,693	24,611	23,176	18,088	9,811			
Acquisition of businesses		-	-	(16)	-	9	-			
Disposal of businesses	51	-	-	-	(1)	-	(2)			
Additions		14,060	12,981	8,886	10,475	12,632	11,495			
to enhance existing operations		7,867	5,665	4,023	3,918	4,897	4,496			
to expand operations		6,193	7,316	4,863	6,557	7,735	6,999			
Finance expenses capitalised	36	58	34	1,580	981	1,443	1,110			
Impairment of assets under construction	38	(59)	(19)	(371)	-	(26)	(148)			
Reversal of impairment of assets under construction		-	-	-	-	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		(8)	(2)	-	(248)	-	-			
Reclassification of Escravos GTL to held for sale		-	-	(7,235)	-	-	-			
Net reclassification from / (to) held for sale		-	-	-	757	(768)	-			
Projects capitalised		(7,348)	(9,655)	(16,809)	(10,218)	(9,029)	(4,231)			
property, plant and equipment	2	(7,088)	(9,347)	(16,698)	(10,121)	(8,946)	(4,142)			
intangible assets	5	(260)	(308)	(111)	(97)	(83)	(89)			
Translation of foreign operations	42	(84)	88	1,066	(349)	1,039	299			
Disposals and scrapping		(39)	(608)	(19)	(96)	(174)	(246)			
Balance at end of year		21,018	14,496	11,693	24,611	23,176	18,088			
Comprising										
Property, plant and equipment under construction		19,566	13,085	10,618	24,123	23,011	17,937	9,728	11,789	7,859
Intangible assets under construction		80	90	164	42	59	63	52	424	397
Exploration assets		1,372	1,321	911	446	106	88	31	-	-
Per statement of financial position		21,018	14,496	11,693	24,611	23,176	18,088	9,811	12,213	8,256
Business segmentation										
South African Energy cluster		14,599	9,152	4,350	5,626	4,835	5,999			
Mining	6.1%	1,274	254	147	396	164	378			
Gas	5.3%	1,108	862	308	82	75	18			
Synfuels	53.8%	11,303	7,224	3,550	4,959	4,298	5,085			
Oil	4.3%	914	812	345	189	298	518			
International Energy cluster		3,118	2,078	2,845	6,894	8,147	5,191			
Synfuels International	4.3%	899	382	664	5,890	7,712	4,856			
Petroleum International	10.5%	2,219	1,696	2,181	1,004	435	335			
Chemical cluster		3,077	2,464	3,836	11,620	9,997	6,816			
Polymers	2.1%	452	444	2,675	8,844	8,790	6,186			
Solvents	2.7%	562	607	291	1,749	1,013	155			
Olefins & Surfactants	2.0%	425	501	287	703	-	402			
Other	7.8%	1,638	912	583	324	194	73			
Other businesses	1.1%	224	802	662	471	197	82			
100.0%		21,018	14,496	11,693	24,611	23,176	18,088			

Note 3 (continued)	2010	2009	2008	2007	2006
Additions to assets under construction (cash flow)	R m	R m	R m	R m	R m
To enhance existing operations	7,849	5,684	3,825	3,933	4,858
current year additions	7,867	5,665	4,023	3,918	4,897
adjustment to non-cash items					
cash flow hedge accounting	(8)	19	(198)	21	(39)
movement in environmental provisions capitalised	(10)	-	-	(6)	-
To expand operations	6,174	7,363	4,846	6,546	7,433
current year additions	6,193	7,316	4,863	6,557	7,735
adjustment to non-cash items					
cash flow hedge accounting	(18)	47	(17)	(11)	(302)
movement in environmental provisions capitalised	(1)	-	-	-	-
Per the statement of cash flows	14,023	13,047	8,671	10,479	12,291

Business unit segmentation

	enhance operations	expand operations	total				
South African Energy cluster	6 256	3 739	9 995	7 083	3 383	2 777	4 045
Mining	1,098	-	1,098	199	118	315	671
Gas	95	253	348	697	377	168	57
Synfuels	4,338	3,347	7,685	5 018	2 226	1,827	2,809
Oil	725	139	864	1 169	662	467	508
International Energy cluster	356	1,053	1,409	2,492	2,541	3,397	1,895
Synfuels International	265	451	716	653	1 444	2,533	1,734
Petroleum International	91	602	693	1 839	1 097	864	161
Chemical cluster	985	1 326	2 311	2 625	2 265	3 969	6 228
Polymers	215	95	310	647	986	2,015	4,290
Solvents	124	304	428	459	567	875	874
Olefins & Surfactants	311	92	403	615	305	754	852
Other	335	835	1,170	904	407	325	212
Other businesses	252	56	308	847	482	336	123
	7 849	6 174	14 023	13 047	8 671	10 479	12 291

Capital expenditure

Significant projects to expand operations include:

Project	Business unit	2010	2009	2008	2007	2006
		R m	R m	R m	R m	R m
Pipeline expansion - 1st compressor	Gas	186	532	-	-	-
Power generation with open cycle turbines	Synfuels	842	1 077	186	-	-
16th Oxygen train	Synfuels	970	507	304	-	-
10th SAS reactor	Synfuels	463	316	69	-	-
Gas heated exchange reformers	Synfuels	354	189	23	-	-
Sasol Oil distribution network	Oil	-	-	223	91	59
Oryx GTL and Escravos GTL	Synfuels International	-	-	865	2 426	1 734
3rd Catalyst plant in Sasolburg, South Africa	Synfuels International	465	221	10	-	-
2nd Catalyst plant, The Netherlands	Synfuels International	-	-	366	-	-
Mozambique expansion	Petroleum International	484	1 203	454	266	-
Petroleum West Africa development	Petroleum International	83	429	235	339	-
Project Turbo	Polymers	-	86	362	1 169	2 608
Arya Sasol Polymers (Iran)	Polymers	-	166	457	774	1 590
2nd and 3rd Octene trains	Solvents	-	298	323	708	714
Fischer-Tropsch Wax expansion project	Other chemical businesses	564	227	-	-	-
Other projects	Various	1 763	2 112	969	773	728
		6 174	7 363	4 846	6 546	7 433

Note 3 (continued)

Capital expenditure

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 R7 849 million to enhance existing operations, R7 385 million relates to expenditure incurred to sustain operations. Other expenditure includes amounts incurred to meet legal and environmental obligations.

		2010	2009	2008
		Rm	Rm	Rm
Significant projects to enhance operations include:				
Project	Business unit			
Mining renewal	Mining	-	-	118
Thubelisha shaft to maintain Twistdraai Colliery operation	Mining	752	91	14
Refurbishments of continuous miners	Mining	60	36	15
Impumelelo shaft to maintain Brandspruit mine operation	Mining	88	21	-
Major shutdown and statutory maintenance	Synfuels	1,484	-	-
Replacement of air heater systems at boiler 9	Synfuels	301	104	29
Improvement of Synthol total feed compressors	Synfuels	266	-	-
Selective catalytic cracker - baseline optimisation project	Synfuels	231	206	76
Ash-lock project	Synfuels	181	191	70
17th Reformer project	Synfuels	174	-	-
Turbo phase 1 project	Synfuels	148	33	64
Replace long term catalyst	Synfuels	111	112	63
Replacement of turbine rotors for generator 4	Synfuels	-	51	6
Switchgear replacement programmes	Synfuels	94	64	45
Sulphuric acid plant project	Synfuels	89	134	281
Volatile organic compounds abatement programme	Synfuels	64	41	-
Refurbishment of firewater lines	Synfuels	84	47	43
Oxygen emergency shut down system replacement	Synfuels	71	115	91
Replacement of steam turbines at steam plant	Synfuels	60	-	-
Refurbishment of the utility cooling water towers	Synfuels	55	2	-
Replacement of combined waste heat boilers and feed preheater	Synfuels	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 fuel	Synfuels	25	84	116
Secunda Natref pipeline project	Oil	155	50	-
Diesel unifier project	Oil	154	79	-
Depot expansion project	Oil	148	117	11
Supply chain project	Oil	69	28	-
Hydrocrackers project	Oil	14	184	-
Replace long term catalyst	Oil	9	50	2
Oryx statutory maintenance	Synfuels International	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	77	48	11
Replacement of Infrachem laboratory	Other chemical businesses	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	1,913	2,136	1,878
Expenditure related to environmental obligations	Various	126	239	396
Expenditure incurred relating to safety regulations	Various	185	331	197
		7,849	5,684	3,825

Note 4

Goodwill (and negative goodwill)

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Goodwill										
Cost										
Balance at beginning of year		1,877	2,102	1,524	1,361	1,205	704	614	669	438
Acquisition of businesses	50	-	-	144	212	15	-	147	-	181
Translation of foreign operations	42	(218)	(225)	434	45	141	31	(37)	(103)	50
Fair value adjustment		-	-	-	-	-	(15)	-	48	-
Reclassification of negative goodwill		-	-	-	-	-	481	-	-	-
Fair-value write-down of disposal group held for sale		-	-	-	-	-	-	-	-	-
Reclassification to held for sale		-	-	-	(94)	-	-	-	-	-
Disposal of businesses	51	-	-	-	-	-	4	(20)	-	-
Balance at end of year		1,659	1,877	2,102	1,524	1,361	1,205	704	614	669
Accumulated impairment										
Balance at beginning of year		1,072	1,228	938	1,095	696	483	392	277	244
Acquisition of businesses		-	-	-	-	9	-	-	-	-
Current year charge	33/44	-	-	-	-	-	-	21	42	33
Translation of foreign operations	42	(151)	(156)	290	40	93	-	-	-	-
Reversal of fair value write-down on disposal group held for sale		-	-	-	(201)	289	-	-	-	-
Impairment	38	-	-	-	4	8	213	70	73	-
Balance at end of year		921	1,072	1,228	938	1,095	696	483	392	277
Carrying value at end of year		738	805	874	586	266	509	221	222	392
Negative goodwill										
Balance at beginning of year							(129)	(536)	(910)	(717)
Reclassification of negative goodwill							(481)	-	-	-
Amount written off against accumulated earnings							610	-	-	-
Acquisition of businesses							-	-	(49)	-
Current year charge							-	225	301	282
Impairment							-	87	-	-
Fair value adjustment							-	-	-	(101)
Disposal of businesses							-	42	-	-
Translation of foreign entities							-	53	122	(374)
Balance at the end of the year							-	(129)	(536)	(910)
Per statement of financial position		738	805	874	586	266	509	92	(314)	(518)

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	18	18	18	-	-	-
Oil	11.5%	85	85	85	18	18	18	-	-	-
Chemical cluster		653	720	789	568	248	491	70	(316)	(528)
Olefins & surfactants	27.5%	203	222	250	198	-	270	2	(256)	(508)
Solvents	24.9%	184	220	249	194	165	149	-	(222)	(341)
Nitro	12.9%	95	95	95	95	-	-	-	60	86
Wax	23.2%	171	183	195	81	83	72	68	102	235
Other businesses	0.0%	-	-	-	-	-	-	22	2	10
100.0%		738	805	874	586	266	509	92	(314)	(518)

Note 5

Other intangible assets

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Cost										
Balance at beginning of year		3,067	2,992	2,861	2,188	2,518	2,392			
Acquisition of businesses	50	-	3	49	10	-	-			
Additions		256	363	274	74	332	41			
to enhance existing operations		255	209	267	70	319	27			
to expand operations		1	154	7	4	13	14			
Net transfer (to) / from property, plant and equipment	2	(1)	3	3	6	5	-			
Assets under construction capitalised	3	260	308	111	97	83	89			
Transfer (to) / from inventories		(3)	-	1	-	-	-			
Net reclassification from / (to) held for sale		6	(7)	-	882	(882)	-			
Translation of foreign operations	42	(173)	(209)	315	37	155	47			
Disposal of businesses		(1)	-	-	-	-	(5)			
Disposals and scrapping		(269)	(386)	(622)	(433)	(23)	(46)			
Balance at end of year		3,142	3,067	2,992	2,861	2,188	2,518			
Comprising										
Software		1,301	1,121	1,177	1,461	1,304	1,285	1,237	1,083	736
Patents and trademarks		916	982	896	633	120	533	499	644	543
Emission rights		274	297	305	59	60	-	-	-	-
Other intangible assets		651	667	614	708	704	700	656	669	911
		3,142	3,067	2,992	2,861	2,188	2,518	2,392	2,396	2,190

Note 5 (continued)

Other intangible assets	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m								
Accumulated amortisation and impairment										
Balance at beginning of year		1,999	2,028	2,232	1,413	1,465	1,112			
Acquisition of business	50	-	-	(7)	-	-	-			
Current year charge	33 / 44	203	186	192	279	303	338			
(Reversal of impairment) / impairment of assets	38	(14)	137	3	167	136	13			
Fair value write-down of discontinued operations		-	-	-	18	55	-			
Net transfer (to) / from property, plant and equipment	2	(23)	2	(2)	4	4	23			
Transfer to inventories		(1)	-	-	-	-	-			
Net reclassification from / (to) held for sale		6	(7)	-	593	(593)	-			
Translation of foreign operations	42	(104)	(99)	196	19	64	25			
Disposal of businesses		(1)	-	-	-	-	-			
Disposals and scrapping		(116)	(248)	(586)	(261)	(21)	(46)			
Balance at end of year		1,949	1,999	2,028	2,232	1,413	1,465			
Comprising										
Software		868	846	932	1,197	992	843	676	361	142
Patents and trademarks		649	705	738	581	71	385	340	376	372
Emission rights		26	77	7	55	18	-	-	-	-
Other intangible assets		406	371	351	399	332	237	96	32	219
		1,949	1,999	2,028	2,232	1,413	1,465	1,112	769	733
Carrying value										
Software		433	275	245	264	312	442	561	722	594
Patents and trademarks		267	277	158	52	49	148	159	268	171
Emission rights		248	220	298	4	42	-	-	-	-
Other intangible assets		245	296	263	309	372	463	560	637	692
Per statement of financial position		1,193	1,068	964	629	775	1,053	1,280	1,627	1,457

Note 5 (continued)	2010	2009	2008	2007	2006	
Other intangible assets	R m	R m	R m	R m	R m	
Estimated future aggregate amortisation						
Within one year	26.2%	248	195	167	172	
1 to 2 years	18.7%	177	147	113	130	
2 to 5 years	31.2%	294	382	186	188	
More than 5 years	23.9%	226	124	200	135	
	100.0%	945	848	666	625	
Assets not subject to amortisation (emission rights)		248	220	298	4	
		1,193	1,068	964	629	
Business unit segmentation						
Other intangible assets - carrying value						
South African Energy cluster		147	163	197	277	422
<i>Mining</i>	0.5%	6	4	3	8	42
<i>Gas</i>	2.6%	31	23	16	20	14
<i>Synfuels</i>	4.6%	55	74	83	107	148
<i>Oil</i>	4.6%	55	62	95	142	218
International Energy cluster		13	13	33	53	37
<i>Synfuels International</i>	0.2%	2	11	24	30	14
<i>Petroleum International</i>	0.9%	11	2	9	23	23
Chemical cluster		709	721	705	275	292
<i>Polymers</i>	15.6%	186	204	58	4	7
<i>Solvents</i>	15.5%	185	220	244	191	220
<i>Olefins & Surfactants</i>	21.2%	253	188	269	30	-
<i>Other</i>	7.1%	85	109	134	50	65
Other businesses	27.2%	324	171	29	24	24
	100.0%	1,193	1,068	964	629	775
Additions to other intangible assets						
To enhance existing operations						
current year additions		50	25	10	18	14
adjustment to non-cash items		255	209	267	70	319
emission rights received		(205)	(184)	(257)	(52)	(305)
To expand operations						
current year additions		1	101	7	4	13
adjustment to non-cash items		1	154	7	4	13
emission rights received		-	(53)	-	-	-
Per the statement of cash flows		51	126	17	22	27

Note 5 (continued)

Other intangible assets

			2010	2009	2008	2007	2006	2005	2004	2003
			R m	R m	R m	R m	R m	R m	R m	R m
	enhance existing operations	expand operations	Total							
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Additions to intangible assets										
Business unit segmentation										
South African Energy cluster	2	-	2	8	2	-	4	20		
Mining	2	-	2	1	-	-	-	5		
Synfuels	-	-	-	-	-	-	-	1		
Oil	-	-	-	-	-	-	-	14		
Gas	-	-	-	7	2	-	4	-		
International Energy cluster	3	-	3	1	4	4	13	-		
Synfuels International	3	-	3	-	4	-	13	-		
Petroleum International	-	-	-	1	-	4	-	-		
Chemical cluster	33	1	34	58	5	8	8	5		
Polymers	-	-	-	-	2	4	2	1		
Solvents	3	-	3	49	-	-	-	-		
Olefins & surfactants	27	1	28	4	3	4	6	4		
Other	3	-	3	5	-	-	-	-		
Other businesses	12	-	12	59	6	10	2	16		
Total operations	50	1	51	126	17	22	27	41		

All intangible assets were acquired from third parties.

Amortisation - current year charge

Business unit segmentation

		76	75	92	190	202	239	339	162
South African Energy cluster									
Mining	-	-	-	8	34	34	31	59	39
Gas	5.9%	12	7	8	4	3	3	2	-
Synfuels	14.3%	29	25	24	84	75	88	216	123
Oil	17.2%	35	43	52	68	90	117	62	-
International Energy cluster									
Synfuels International	4.9%	10	15	12	3	-	-	-	-
Petroleum International	1.0%	2	8	14	14	7	-	-	34
Chemical cluster									
Polymers	11.8%	24	20	7	4	4	11	17	15
Solvents	8.4%	17	19	19	17	13	16	18	8
Olefins & Surfactants	5.9%	12	9	19	15	31	27	46	51
Other	9.9%	20	22	17	14	18	23	31	27
Other businesses	20.7%	42	18	12	22	28	22	37	17
	100.0%	203	186	192	279	303	338	488	314

Amortisation rates

Software
Patents and trademarks
Emission rights

%
17 - 33
20

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

Note 5 (continued)

Other intangible assets

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

Less: expenditure to the end of the year

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
authorised and contracted for	112	138	199	49	107	85	114	1,199	946
authorised but not yet contracted for	245	140	60	23	22	20	16	7	1
	357	278	259	72	129	105	130	1,206	947
Less: expenditure to the end of the year	(84)	(94)	(164)	(34)	(67)	(49)	(41)	(987)	(534)
	273	184	95	38	62	56	89	219	413

Estimated expenditure

Within one year

1 to 2 years

2 to 5 years

More than 5 years

66.7%	182	176	85	23	62	38	89	205	372
3.3%	9	8	-	15	-	18	-	4	41
17.6%	48	-	10	-	-	-	-	5	-
12.4%	34	-	-	-	-	-	-	5	-
100.0%	273	184	95	38	62	56	89	219	413

Business unit segmentation

South African Energy cluster

Mining

Gas

Synfuels

Oil

International Energy cluster

Synfuels International

Petroleum International

Chemical cluster

Polymers

Solvents

Olefins & Surfactants

Other

Other businesses

	17	46	12	16	28	28	59	135
-	-	16	9	10	6	24	45	60
0.06	15	26	-	-	-	3	1	-
0.7%	2	4	1	6	21	-	12	50
-	-	-	2	-	1	1	1	25
	15	7	9	1	15	19	6	80
0.7%	2	2	1	1	-	-	-	-
4.8%	13	5	8	-	15	19	6	80
	175	24	33	13	8	9	20	4
-	-	12	19	3	2	-	5	-
26.4%	72	9	-	-	-	-	-	-
28.9%	79	3	3	7	-	5	12	4
0.09	24	-	11	3	6	4	3	-
24.2%	66	107	41	8	11	-	4	-
100.0%	273	184	95	38	62	56	89	219

SASOL LIMITED GROUP
NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS
for the year ended 30 June

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Audited

Note 6		2010	2009	2008	2007	2006	2005	2004	2003	2002
Non-current assets disclosure		R m	R m	R m	R m	R m	R m	R m	R m	R m
Summary										
Non-current assets - Cost										
Property, plant and equipment		134,174	129,560	123,526	99,309	68,844	77,695	72,394	63,465	63,039
Assets under construction		21,018	14,496	11,693	24,611	23,176	18,088	9,811	12,213	8,256
Other intangible assets		3,142	3,067	2,992	2,861	2,188	2,518	2,392	2,396	2,190
		158,334	147,123	138,211	126,781	94,208	98,301	84,597	78,074	73,485
Non-current assets - Accumulated depreciation										
Property, plant and equipment		61,651	59,190	57,253	48,698	28,915	38,077	34,391	32,891	32,445
Assets under construction		-	-	-	-	-	-	-	-	-
Other intangible assets		1,949	1,999	2,028	2,232	1,413	1,465	1,112	769	733
		63,600	61,189	59,281	50,930	30,328	39,542	35,503	33,660	33,178
Business unit segmentation - Cost										
South African Energy cluster		68,272	58,318	50,269	46,914	44,245	40,187	35,531	30,234	24,469
<i>Mining</i>	7.1%	11,274	9,758	8,628	8,213	7,639	6,962	6,635	6,346	6,066
<i>Gas</i>	5.1%	8,046	7,803	6,995	6,508	6,298	6,159	5,901	3,937	423
<i>Synfuels</i>	24.8%	39,289	31,876	27,007	25,046	23,705	21,301	18,107	16,117	14,372
<i>Oil</i>	6.1%	9,588	8,806	7,639	7,147	6,603	5,765	4,888	3,834	3,608
<i>Other</i>	0.0%	75	75	-	-	-	-	-	-	-
International Energy cluster		13,296	12,129	10,316	13,749	10,650	7,888	5,558	2,521	1,363
<i>Synfuels International</i>	4.1%	6,446	5,893	5,402	10,125	7,884	4,868	2,849	1,524	68
<i>Petroleum International</i>	4.3%	6,850	6,236	4,914	3,624	2,766	3,020	2,709	997	1,295
Chemical cluster		72,993	73,226	75,187	64,237	38,119	49,215	42,531	43,527	46,319
<i>Polymers</i>	15.4%	24,370	24,148	24,208	21,718	19,215	13,825	8,875	7,409	7,037
<i>Solvents</i>	8.5%	13,443	13,051	12,828	11,682	10,656	9,421	9,187	5,257	3,810
<i>Olefins & Surfactants</i>	15.1%	23,903	25,704	28,232	22,305	-	18,019	16,462	22,170	26,111
<i>Other</i>	7.1%	11,277	10,323	9,919	8,532	8,248	7,950	8,007	8,691	9,361
Other businesses	2.4%	3,773	3,450	2,439	1,881	1,194	1,011	977	1,792	1,334
	100.0%	158,334	147,123	138,211	126,781	94,208	98,301	84,597	78,074	73,485

Note 6 (continued)	2010	2009	2008	2007	2006	2005	2004	2003	2002
Non-current assets disclosure	R m	R m	R m	R m	R m	R m	R m	R m	R m
Non-current assets - Carrying value									
Property, plant and equipment	72,523	70,370	66,273	50,611	39,929	39,618	38,003	30,574	30,594
Assets under construction	21,018	14,496	11,693	24,611	23,176	18,088	9,811	12,213	8,256
Other intangible assets	1,193	1,068	964	629	775	1,053	1,280	1,627	1,457
	94,734	85,934	78,930	75,851	63,880	58,759	49,094	44,414	40,307
Business unit segmentation - Carrying value									
South African Energy cluster	43,351	36,629	30,299	27,974	26,653	23,952	20,338	16,650	
<i>Mining</i>	6.3%	6,024	4,930	4,112	3,912	3,705	3,201	3,327	
<i>Gas</i>	5.1%	4,857	5,934	5,421	5,324	5,383	5,563	3,473	
<i>Synfuels</i>	28.5%	27,002	20,659	16,486	14,655	13,606	8,536	7,744	
<i>Oil</i>	5.7%	5,393	5,031	4,280	4,083	3,959	3,038	2,106	
<i>Other</i>	0.1%	75	75	-	-	-	-	-	
International Energy cluster	10,672	10,000	8,806	12,822	10,062	7,574	3,601	2,243	
<i>Synfuels International</i>	5.8%	5,485	5,091	4,928	9,956	7,805	2,696	1,275	
<i>Petroleum International</i>	5.4%	5,187	4,909	3,878	2,866	2,257	905	968	
Chemical cluster	38,200	36,810	38,201	33,918	26,497	26,588	22,689	23,628	
<i>Polymers</i>	18.4%	17,413	18,113	19,239	17,513	15,504	5,683	4,592	
<i>Solvents</i>	9.9%	9,355	9,294	9,457	8,647	8,059	4,687	4,428	
<i>Olefins & Surfactants</i>	5.6%	5,260	5,321	5,914	4,771	-	9,189	10,857	
<i>Other</i>	6.5%	6,172	4,082	3,591	2,987	2,934	3,130	3,751	
Other businesses	2.7%	2,511	2,495	1,624	1,137	668	2,466	1,893	
	100.0%	94,734	85,934	78,930	75,851	63,880	49,094	44,414	

Note 7	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Investments in securities		R m								
Available-for-sale investments										
Long-term investments available-for-sale		168	187	210	160	154	203	228	537	368
Short-term investments available-for-sale*		77	77	78	70	72	-	-	-	-
		245	264	288	230	226	203	228	537	368
*Since 2006, sEnergy Insurance Limited suspended its underwriting activities and is currently in the process of discharging its liabilities and settling all claims in full. The company will be liquidated. It is expected that Sasol's initial investment in the company will be repaid within the next year, once this process had been completed.										
At cost										
Balance at beginning of year		264	288	230	226	203	228	537	368	817
Acquisition of businesses	50	-	-	-	-	-	-	43	50	-
Investments purchased / (disposed of)		17	9	6	7	-	7	(42)	161	(190)
Investments sold		(14)	(7)	-	-	-	-	-	-	-
Impairment of investments	38	(1)	(8)	-	(9)	-	(2)	(5)	-	-
Revaluation to fair value		4	-	(1)	-	-	-	-	-	(2)
Transfer to investments in associates		-	-	(1)	-	-	(43)	(284)	(18)	(92)
Transfer to property, plant and equipment		-	-	-	-	-	-	-	-	(182)
Disposal of businesses	51	-	7	-	-	-	(1)	-	-	-
Translation of foreign operations	42	(25)	(25)	54	6	23	14	(21)	(24)	17
Balance at the end of the year		245	264	288	230	226	203	228	537	368
Investments held-to-maturity		417	387	347	312	240	194	144	153	112
At amortised cost										
Balance at beginning of year		387	347	312	240	194	144	153	112	-
Reinvestments of funds		30	40	35	72	62	96	13	41	112
Investments matured		-	-	-	-	(16)	(46)	(22)	-	-
Balance at the end of the year		417	387	347	312	240	194	144	153	112
Per statement of financial position		662	651	635	542	466	397	372	690	480
Long-term portion		585	574	557	472	394	397	372	690	480
Short-term portion		77	77	78	70	72	-	-	-	-

Note 7 (continued)

Investments in securities

Business unit segmentation

South African Energy cluster

Mining

Oil

Chemical cluster

Polymers

Solvents

Olefins & Surfactants

Other

Other businesses

Total operations

		2010	2009	2008	2007	2006	2005	2004	2003
		R m	R m	R m	R m	R m	R m	R m	R m
		418	389	349	312	240	194	187	166
63.1%		418	389	349	312	240	194	144	153
-		-	-	-	-	-	-	43	13
		161	180	205	157	151	133	121	439
-		-	-	-	-	-	-	-	259
22.1%		146	167	193	147	149	131	118	143
2.3%		15	12	11	-	-	-	-	-
-		-	1	1	10	2	2	3	37
12.5%		83	82	81	73	75	70	64	85
100.0%		662	651	635	542	466	397	372	690

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							
Investments held-to-maturity										
Long-term fixed deposits (RSA) ¹	Investment for rehabilitation of Sasol Mining	7,55-8,05	417	387	347	312	240	194	144	153
Investments available-for-sale										
Aetylen Rohrleitungsgesellschaft GmbH & Co KG (Germany)	Pipeline business	20	135	157	185	143	139	122	115	127
sEnergy Insurance Limited (Bermuda)	Insurance	6	77	77	78	70	72	67	63	75
Other		Various	33	30	25	17	15	14	50	335
			662	651	635	542	466	397	372	690

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.

¹ 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

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Comprising									
Investments at cost	3,365	2,105	271	238	314	323	248	211	258
Loan relating to associate	-	-	-	-	-	15	96	2	-
Share of post-acquisition reserves	208	65	559	454	322	270	127	57	75
Per statement of financial position	3,573	2,170	830	692	636	608	471	270	333

At 30 June 2010, an amount of R1 266 million (30 June 2009 - R2 468 million) has been committed by the group for further development of the Escravos GTL project. Refer to note 2 for capital commitments relating to 30 June 2008.

Business unit segmentation

		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
South African Energy cluster		8	9	7	6	5	3	51	76	42
<i>Synfuels</i>	0.2%	8	9	7	6	5	3	2	1	1
<i>Oil</i>	0.0%	-	-	-	-	-	-	49	75	41
International Energy cluster		2,701	1,507	-	-	-	-	-	-	-
<i>Synfuels International</i>	75.6%	2,701	1,507	-	-	-	-	-	-	-
Chemical cluster		832	614	823	686	631	605	420	194	291
<i>Polymers</i>	23.2%	830	611	813	679	523	469	353	52	-
<i>Olefins & Surfactants</i>	0.0%	-	-	7	6	-	4	4	64	158
<i>Other</i>	0.1%	2	3	3	1	108	132	63	78	133
Other businesses	0.9%	32	40	-	-	-	-	-	-	-
100.0%		3,573	2,170	830	692	636	608	471	270	333

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 %	2010	2009	2008	2007	2006	2005	2004	2003	2002
			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	2,702	1,507	-	-	-	-	-	-	-
Optimal Olefins Malaysia Sdn Bhd **	Ethane and propane gas cracker	12	676	484	686	568	424	388	284	-	-
Wesco China Limited (Hong Kong)	Trading and distribution of plastic raw materials	40	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	19	-
LUX International Corporation USA (USA)	Production	-	-	-	-	-	31	16	23	28	-
FFS Refiners (Pty) Limited (RSA)	Refining and blending of oil	-	-	-	-	-	-	47	25	40	-
Other	Various	Various	41	51	17	13	7	7	24	157	246
			3,573	2,170	830	692	636	608	471	270	333

* 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 period.

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.

None of the group's investments in associates are publicly traded and therefore no quoted market prices are available. Therefore, the fair value of investments in associates is determined using a discounted cash flow method using market related rates at 30 June.

Fair value of investments in associates

The fair value of investments in associates is determined using a discounted cash flow method using market related rates at 30 June. The market related rates used to discount estimated cash flows were between 9,96% and 15,50% (2009 - 13,25% and 14,30%).

	2010	2009	2008
	R m	R m	R m
Estimated fair value of investments in associates	6,301	6,050	3,790

Impairment testing in respect of investments in associates is performed at each reporting date by comparing the recoverable amount based on the value-in-use of the cash generating unit to the carrying amount.

Note 9

Post-retirement benefit assets

		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Post-retirement benefit assets		789	716	571	363	80	303	242	451	569
Short-term portion		-	-	-	-	-	(3)	(3)	-	(72)
Per statement of financial position		789	716	571	363	80	300	239	451	497
Geographic segmentation										
South Africa	22.6%	178	147	395	136	78	75	75	130	199
North America	77.4%	611	569	176	227	2	225	164	321	298
	100.0%	789	716	571	363	80	300	239	451	497

Business unit segmentation

South African Energy cluster		104	86	103	54	43	40	39		
<i>Mining</i>	3.8%	30	26	30	16	12	13	12		
<i>Synfuels</i>	8.7%	69	56	68	36	21	21	21		
<i>Oil</i>	0.6%	5	4	5	2	10	6	6		
International Energy cluster		4	3	4	3	-	-	-		
<i>Synfuels International</i>	0.5%	4	3	4	3	-	-	-		
Chemical cluster		655	606	439	294	-	223	149		
<i>Polymers</i>	0.3%	2	2	2	1	-	-	-		
<i>Solvents</i>	0.9%	7	6	8	4	-	223	149		
<i>Olefins & Surfactants</i>	77.6%	612	569	395	270	-	-	-		
<i>Other</i>	4.3%	34	29	34	19	-	-	-		
Other businesses	3.3%	26	21	25	12	37	37	51		
	100.0%	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 10

Long-term receivables and prepaid expenses

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Total long-term receivables	1,317	1,835	1,499	1,579	943	1,168	1,152	933	1,115
Short-term portion	(169)	(412)	(167)	(13)	(26)	(77)	(253)	(125)	(107)
	1,148	1,423	1,332	1,566	917	1,091	899	808	1,008
Long-term prepaid expenses	93	33	53	19	-	-	-	-	-
Per statement of financial position	1,241	1,456	1,385	1,585	917	1,091	899	808	1,008
Comprising									
Long-term joint venture receivables (interest bearing)	791	1,060	868	574	138	105	112	103	137
Long-term interest-bearing loans	307	318	353	300	221	256	252	351	543
Long-term interest-free loans	50	45	111	692	558	730	535	354	328
	1,148	1,423	1,332	1,566	917	1,091	899	808	1,008
Business unit segmentation									
South African Energy cluster	71	11	54	10	7	113	138		
<i>Mining</i>	0.7%	9	2	7	-	-	2		
<i>Gas</i>	0.2%	2	3	4	4	2	2		
<i>Synfuels</i>	3.9%	48	1	36	-	-	4		
<i>Oil</i>	1.0%	12	5	7	6	5	111	130	
International Energy cluster	23	-	1	656	550	242	114		
<i>Synfuels International</i>	1.8%	23	-	1	656	550	242	114	
Chemical cluster	1,139	1,423	1,309	901	345	658	572		
<i>Polymers</i>	61.9%	768	1,019	826	562	86	301	184	
<i>Solvents</i>	0.1%	1	11	4	7	9	44	50	
<i>Olefins & Surfactants</i>	3.1%	39	43	83	43	-	42	50	
<i>Other</i>	26.7%	331	350	396	289	250	271	288	
Other businesses	0.6%	8	22	21	18	15	78	75	
	100.0%	1,241	1,456	1,385	1,585	917	1,091	899	

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 30 June 2010.

Note 11

Long-term financial assets

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Arising on long-term financial instruments	2	15	689	296	251	10	7	9	9

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

Note 12					
Disposal groups held for sale	2010	2009	2008	2007	2006
	R m	R m	R m	R m	R m
Assets held for sale					
Sasol Italy Paderno Dugnano site	16	-	-	-	-
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
Other	-	-	-	7	-
	16	86	3,833	334	12,115
Liabilities in disposal group held for sale					
Sasol Italy Paderno Dugnano site	(4)	-	-	-	-
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)
	(4)	(65)	(142)	(35)	(5,479)

12.1 Olefins & Surfactants (Sasol O&S)

During 2010, as part of the Sasol O&S restructuring programme 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.

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

12.2 Escravos GTL (EGTL)

During 2008, Sasol decided in principle that it would not continue with its then 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 were 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 in the associate (refer note 8).

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

Note 12 (continued)

Disposal groups held for sale

12.3 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.

12.4 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.

12.5 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.

12.6 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.

12.7 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.

12.8 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.

12.9 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.

Relating to Sasol Olefins & Surfactants (O&S)

	2010	2009	2008	2007	2006
	R m	R m	R m	R m	R m
Composition of assets in disposal groups held for sale					
Non-current assets	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	86	-	-	11,884
Other assets held for sale	-	-	3,833	334	231
Assets in disposal groups held for sale	16	86	3,833	334	12,115
Composition of liabilities in disposal groups held for sale					
Long-term debt	-	-	-	-	(13)
Long-term provisions	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	-	12	-	-	(3,187)
Bank overdraft	-	-	-	-	(53)
Sasol O&S liabilities	4	65	-	-	(5,314)
Other liabilities held for sale	-	-	(142)	(35)	(165)
Liabilities in disposal groups held for sale	4	65	(142)	(35)	(5,479)

Note 13

Inventories

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Comprising									
Crude oil and other raw materials ¹	2,622	2,593	5,130	3,226	1,605	2,388	1,629	1,768	1,869
Process material	1,400	1,482	1,153	993	326	387	361	413	636
Maintenance materials	2,851	2,649	1,905	1,476	1,081	937	913	936	726
Work in process ¹	1,357	1,380	2,187	429	212	186	130	154	138
Manufactured products ¹	8,124	6,347	9,450	8,116	4,724	6,013	5,226	5,435	5,620
Consignment inventory	118	138	263	159	55	84	33	42	24
Per statement of financial position	16,472	14,589	20,088	14,399	8,003	9,995	8,292	8,748	9,013

¹ 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 2009 (2008 - R1 089 million) from manufactured products to work in process and R385 million being reclassified in 2009 (2008 - R625 million) from crude oil and other raw materials to work in process.

Business unit segmentation

South African Energy cluster		6,622	5,548	7,433	5,365	3,942	2,808	2,488	2,513	2,285
<i>Mining</i>	5.1%	847	508	539	412	393	330	321	409	333
<i>Gas</i>	0.2%	40	104	93	79	67	79	37	17	11
<i>Synfuels</i>	11.4%	1,874	1,997	1,303	1,190	884	652	553	584	543
<i>Oil</i>	23.5%	3,861	2,939	5,498	3,684	2,598	1,747	1,577	1,503	1,398
International Energy cluster		995	866	694	621	82	38	-	-	-
<i>Synfuels International</i>	5.9%	973	847	666	593	51	-	-	-	-
<i>Petroleum International</i>	0.1%	22	19	28	28	31	38	-	-	-
Chemical cluster		8,837	8,155	11,942	8,403	3,976	7,122	5,749	6,166	6,698
<i>Polymers</i>	9.1%	1,498	1,510	1,394	1,084	972	821	731	736	665
<i>Solvents</i>	12.8%	2,108	1,628	1,711	1,767	1,510	1,479	1,175	865	700
<i>Olefins & Surfactants</i>	19.0%	3,129	2,936	5,824	3,966	-	3,646	2,630	2,986	3,670
<i>Other</i>	12.8%	2,102	2,081	3,013	1,586	1,494	1,176	1,213	1,579	1,663
Other businesses	0.1%	18	20	19	10	3	27	55	69	30
	100.0%	16,472	14,589	20,088	14,399	8,003	9,995	8,292	8,748	9,013

Geographic segmentation

South Africa	9,536	7,982	10,232	7,800	6,038	4,718	4,368	4,567	4,190
Rest of Africa	61	38	62	550	45	141	55	43	25
Europe	4,007	3,869	6,375	3,704	1,177	3,091	2,504	2,750	3,322
North America	1,531	1,454	2,411	1,714	556	1,567	1,138	1,131	1,364
Southeast Asia and Australasia	173	153	121	130	77	144	64	97	48
Middle and Far East	1,164	1,093	887	501	110	334	163	160	64
	16,472	14,589	20,088	14,399	8,003	9,995	8,292	8,748	9,013

Note 13 (continued)

Inventories	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Inventory obsolescence									
(taken into account in the carrying value of inventory above)									
Balance at beginning of year	388	337	322	171	195	170			
Raised during year	168	192	132	65	71	71			
Utilised during year	(110)	(115)	(124)	(2)	(7)	(6)			
Released during year	(13)	(14)	(22)	(9)	(11)	(42)			
Transfer from / (to) disposal group held for sale	-	-	-	94	(94)	-			
Translation of foreign operations	(12)	(12)	29	3	11	2			
Acquisition of business	-	-	-	-	6	-			
Balance at end of year	421	388	337	322	171	195			
Inventories carried at net realisable value	2,320	2,140	1,142	749	709	569	589	693	391
Write-down of inventories to net realisable value									
Income statement charge	118	965	105	71	130	47	62	46	42

Note 14

Trade receivables

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Trade receivables	14,245	12,052	18,864	12,076	7,598	8,891	7,765	7,869	9,297
Related party receivables	1,358	705	952	484	444	448	306	228	53
third parties	1,206	549	664	238	255	182	146	114	1
joint ventures	152	156	288	246	189	266	160	114	52
Impairment of trade receivables	(307)	(258)	(144)	(118)	(166)	(223)	(214)	(156)	(303)
Receivables	15,296	12,499	19,672	12,442	7,876	9,116	7,857	7,941	9,047
Duties recoverable from customers	2,064	1,972	1,826	1,625	1,729	1,234	1,110	868	-
Value added tax	1,264	705	1,340	666	797	681	657	518	410
Per statement of financial position	18,624	15,176	22,838	14,733	10,402	11,031	9,624	9,327	9,457

Impairment of trade receivables

Balance at beginning of year	(258)	(144)	(118)	(166)	(223)	(214)	(156)	(303)	(251)
Raised during year	(138)	(198)	(60)	(46)	(36)	(107)	(102)	(16)	(132)
Utilised during year	53	25	14	45	32	31	25	103	7
Released during year	15	41	33	60	61	71	9	47	115
Net reclassification (from) / to held for sale	-	-	-	(10)	10	-	-	-	-
Translation of foreign operations	21	18	(13)	(1)	(5)	(4)	9	13	(31)
Acquisition of businesses	-	-	-	-	-	-	-	-	(11)
Disposal of businesses	-	-	-	-	(5)	-	1	-	-
Balance at end of year	(307)	(258)	(144)	(118)	(166)	(223)	(214)	(156)	(303)

Currency analysis

Euro	3,648	2,906	5,406	3,572
US dollar	4,809	3,635	5,506	3,074
Rand	6,073	5,423	8,069	5,414
Pound sterling	106	94	123	94
Other currencies	660	441	568	288
	15,296	12,499	19,672	12,442

Credit risk exposure in respect of trade receivables is analysed as follows

Age analysis of trade receivables	2010		2009		2008	
	Carrying value	Impairment	Carrying value	Impairment	Carrying value	Impairment
	R m	R m	R m	R m	R m	R m
Not past due	12,756	28	10,833	14	17,084	18
Past due 0 - 30 days	1,002	10	658	3	1,414	12
Past due 31 - 150 days	144	46	281	76	248	16
Past due 151 days - 1 year	140	23	186	96	28	21
More than 1 year*	203	200	94	69	90	77
	14,245	307	12,052	258	18,864	144

* More than 1 year relates to long outstanding balances for specific customers who have exceeded their contractual repayment terms.

Renegotiated terms

The repayment terms of trade receivables to the value of R109 million at 30 June 2010 (2009 - R250 million; 2008 - Nil) has been renegotiated to assist the relevant parties in managing their short-term liquidity.

Impairment of trade receivables

Trade receivables that are not past the due date are not considered to be impaired, except in situations where they are part of individually impaired trade receivables. The individually impaired trade receivables mainly relate to certain customers who are trading in difficult economic circumstances.

No individual customer represents more than 10% of the group's trade receivables.

Note 14 (continued)

Trade receivables

2010	2009	2008	2007	2006
R m	R m	R m	R m	R m

Credit risk exposure in respect of trade receivables is analysed as follows:

Business segmentation

South African Energy cluster		7,038	6,062	8,688	5,744	5,824
Mining	0.3%	47	18	192	165	152
Gas	2.0%	379	268	316	299	202
Synfuels	0.9%	176	152	273	235	176
Oil	34.5%	6,434	5,615	7,902	5,045	5,294
Other	0.0%	2	9	5	-	-
International Energy cluster		533	651	1,188	268	187
Synfuels International	1.8%	335	519	992	99	70
Petroleum International	1.1%	198	132	196	169	117
Chemical cluster		10,997	8,435	12,948	8,690	4,360
Polymers	13.7%	2,543	1,973	2,254	1,407	1,017
Solvents	14.5%	2,704	1,925	3,094	2,145	2,061
Olefins & Surfactants	21.6%	4,016	2,962	5,371	3,818	-
Other	9.3%	1,734	1,575	2,229	1,320	1,282
Other businesses	0.3%	56	28	14	31	31
	100.0%	18,624	15,176	22,838	14,733	10,402

Geographic segmentation of trade receivables

South Africa	50.7%	9,443	8,028	11,221	7,510	7,561
Rest of Africa	1.5%	281	343	507	545	990
Europe	23.9%	4,455	3,780	6,709	4,001	1,815
North America	9.1%	1,695	1,019	1,653	1,284	415
South America	1.6%	296	187	446	219	101
South-East Asia and Australasia	2.8%	526	495	745	311	270
Middle East and India	6.5%	1,202	678	569	391	561
Far East	3.9%	726	646	988	472	274
	100.0%	18,624	15,176	22,838	14,733	11,987

Fair value of loans and receivables

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

Note 15	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Other receivables and prepaid expenses		R m								
Fuel related receivables*		-	-	550	38	112	-	-	-	-
Insurance related receivables		121	211	300	608	192	282	177	-	-
Capital projects related receivables		29	32	63	82	82	224	119	156	59
Employee related receivables		42	43	48	34	22	21	17	19	12
Other receivables		552	621	954	1,242	1,015	611	694	747	752
		744	907	1,915	2,004	1,423	1,138	1,007	922	823
Short-term portion of long-term receivables	10	169	412	167	13	26	77	253	125	107
Other receivables		913	1,319	2,082	2,017	1,449	1,215	1,260	1,047	930
Prepaid expenses		504	545	325	167	136	121	72	112	56
		1,417	1,864	2,407	2,184	1,585	1,336	1,332	1,159	986
Short-term portion of post-retirement benefit assets	9	-	-	-	-	-	3	3	-	72
Per statement of financial position		1,417	1,864	2,407	2,184	1,585	1,339	1,335	1,159	1,058

* 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		387	506	799	269	332	395
Mining	9.8%	138	59	45	16	14	12
Gas	0.5%	7	24	11	8	9	-
Synfuels	12.6%	178	321	88	36	62	108
Oil	4.5%	64	102	655	209	247	275
Other	0.0%	-	-	-	-	-	-
International Energy cluster		189	542	244	454	514	212
Synfuels International	9.6%	136	471	210	444	490	194
Petroleum International	3.7%	53	71	34	10	24	18
Chemical cluster		539	413	887	640	348	373
Polymers	19.6%	278	115	408	56	169	62
Solvents	5.0%	71	95	44	132	78	59
Olefins & Surfactants	9.5%	135	133	198	351	-	159
Other	3.9%	55	70	237	101	101	93
Other businesses	21.3%	302	403	477	821	391	359
	100.0%	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	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m								
Arising on short-term derivative financial instruments	50	520	330	22	180	178	25	12	232

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

Note 17

Cash and cash equivalents

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Cash and cash equivalents									
Cash restricted for use	1,841	1,247	814	646	584	1,002	527	665	959
Cash	14,870	19,425	4,435	5,987	3,102	2,509	2,063	3,186	2,810
Bank overdraft	(119)	(80)	(914)	(545)	(442)	(287)	(81)	(3,268)	(1,774)
Per the statement of cash flows	16,592	20,592	4,335	6,088	3,244	3,224	2,509	583	1,995
Cash restricted for use									
In trust	209	470	241	15	22	55	69	439	640
In respect of joint ventures	1,176	242	204	289	308	666	116	-	-
In cell captive insurance companies	239	166	162	143	119	135	56	72	83
Held as collateral	87	78	96	101	-	119	206	154	236
Other	130	291	111	98	135	27	80	-	-
	1,841	1,247	814	646	584	1,002	527	665	959
Cash restricted for use - currency analysis									
Euro	35.0%	645	499	244	38	71	94	593	876
US dollar	24.8%	456	314	172	291	239	220	-	-
Rand	13.9%	255	212	236	152	134	122	72	83
Other currencies	26.3%	485	222	162	165	140	91	-	-
	100.0%	1,841	1,247	814	646	584	527	665	959

Included in cash restricted for use:

- Cash held in trust of R209 million (2009 - R470 million; 2008 - R241 million) is restricted for use and is being held in escrow for the funding of specific project finance related to the construction of joint venture plants;
- Cash in respect of joint ventures can only be utilised for the businesses of the joint ventures;
- Cell captive insurance company funds of R239 million (2009 - R166 million; 2008 - R162 million) to which the group has restricted title. The funds are restricted solely to be utilised for insurance purposes;
- Cash deposits of R87 million (2009 - R78 million; 2008 - R96 million) serving as collateral for bank guarantees; and
- Other cash restricted for use include customer foreign currency accounts to be used for the construction of reactors where the contractor pays in advance. The cash can be utilised only for these designated reactor supply projects.

Cash

Cash on hand and in bank	3,590	4,580	2,945	2,635	2,458	2,127	1,567	2,439	2,548
Foreign currency accounts	394	293	705	143	387	35	52	154	-
Short-term deposits	10,886	14,552	785	3,209	257	347	444	593	262
	14,870	19,425	4,435	5,987	3,102	2,509	2,063	3,186	2,810

Cash - currency analysis

Euro	4.3%	640	1,512	821	458	136	171	486	548	880
US dollar	17.2%	2,559	3,169	2,633	1,844	2,217	1,225	781	948	1,203
Rand	74.0%	11,004	14,328	499	3,353	565	793	676	1,549	609
Pound sterling	0.4%	64	44	63	-	-	-	-	-	-
Other currencies	4.1%	603	372	419	332	184	320	120	141	118
	100.0%	14,870	19,425	4,435	5,987	3,102	2,509	2,063	3,186	2,810

Bank overdraft

	(119)	(80)	(914)	(545)	(442)	(287)	(81)	(3,268)	(1,774)
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Bank overdraft - currency analysis

Euro	63.0%	(75)	(28)	(542)	(390)	(312)	(256)	(18)	(52)	(32)
US dollar	2.5%	(3)	-	(20)	(3)	(67)	(2)	(38)	(29)	(100)
Rand	32.0%	(38)	(50)	(341)	(145)	(63)	(22)	(18)	(3,184)	(1,642)
Other currencies	2.5%	(3)	(2)	(11)	(7)	-	(7)	(7)	(3)	-
	100.0%	(119)	(80)	(914)	(545)	(442)	(287)	(81)	(3,268)	(1,774)

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	2010	2009	2008	2007	2006	2005	2004	2003	2002
Long-term debt		R m	R m	R m	R m	R m	R m	R m	R m	R m
Total long-term debt										
Secured debt		3,611	3,973	7,469	7,300	7,661	5,598	4,668	3,522	4,786
Preference shares		6,960	6,730	2,215	-	-	117	618	887	770
Finance leases		908	795	753	767	750	686	589	339	52
Unsecured debt		3,766	6,444	6,461	8,458	7,733	7,565	3,802	731	656
Unamortised loan costs		(48)	(55)	(95)	(91)	(129)	(120)	(140)	-	-
		15,197	17,887	16,803	16,434	16,015	13,846	9,537	5,479	6,264
Short-term portion	24	(1,086)	(4,272)	(1,121)	(3,075)	(994)	(1,001)	(555)	(898)	(837)
Per statement of financial position		14,111	13,615	15,682	13,359	15,021	12,845	8,982	4,581	5,427
Reconciliation										
Balance at beginning of year		17,887	16,803	16,434	16,015	13,846	9,537	5,479	6,264	5,364
Acquisition of businesses	50	-	-	257	-	5	-	358	102	283
Loans raised		2,080	5,575	3,806	1,021	2,631	6,586	7,239	1,406	798
Loans repaid		(4,647)	(4,820)	(4,588)	(1,034)	(1,326)	(2,421)	(2,993)	(1,284)	(3,255)
Amortisation of loan costs		18	21	19	38	51	20	-	-	-
Effect of cash flow hedge accounting		8	-	1	-	(63)	(43)	5	-	-
Disposal of businesses	51	-	-	-	303	299	-	(33)	-	-
Net reclassification from / (to) disposal group held for sale		-	-	-	29	(75)	-	-	-	-
Translation effect of foreign currency loans		(94)	135	356	(54)	198	-	-	-	-
Translation of foreign operations	42	(55)	173	518	116	449	167	(518)	(1,009)	3,074
Balance at the end of the year		15,197	17,887	16,803	16,434	16,015	13,846	9,537	5,479	6,264
Currency analysis										
Euro	17.7%	2,680	5,733	6,723	5,252	4,846	3,415	1,189	2,222	3,249
US dollar	0.8%	126	180	2,638	3,404	3,388	2,679	2,536	1,453	1,908
Rand	81.0%	12,314	11,878	7,346	7,534	7,631	7,459	5,812	1,686	1,051
Other currencies	0.5%	77	96	96	244	150	293	-	118	56
	100.0%	15,197	17,887	16,803	16,434	16,015	13,846	9,537	5,479	6,264
Interest-bearing status										
Interest bearing debt	95.2%	14,472	17,244	16,166	15,834	15,715	13,845	9,497	5,426	6,168
Non-interest bearing debt	4.8%	725	643	637	600	300	1	40	53	96
	100.0%	15,197	17,887	16,803	16,434	16,015	13,846	9,537	5,479	6,264
Maturity profile										
Within one year	7.1%	1,086	4,272	1,121	3,075	994	1,001	555	898	837
1 to 2 years	11.5%	1,751	911	4,816	1,553	3,000	830	683	1,024	892
2 to 5 years	24.6%	3,740	3,459	4,271	6,930	5,793	7,232	5,133	2,706	3,422
More than 5 years	56.8%	8,620	9,245	6,595	4,876	6,228	4,783	3,166	851	1,113
	100.0%	15,197	17,887	16,803	16,434	16,015	13,846	9,537	5,479	6,264

Fair value of long-term debt

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.

Long-term debt	14,554	16,273	16,672	16,170	16,525	16,144	13,966	9,677	5,479
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Note 18 (continued)

Long-term debt

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Business segmentation									
South African Energy cluster	4,409	4,086	4,006	4,340	4,138	3,611	2,434		
<i>Mining</i>	0.7%	92	-	-	14	23	30		
<i>Gas</i>	14.3%	2,017	2,046	2,171	2,410	2,072	1,275		
<i>Synfuels</i>	-	1	2	1	1	10	47		
<i>Oil</i>	16.3%	2,299	2,038	1,834	1,929	1,506	1,082		
International Energy cluster		531	682	3,107	3,118	3,294	2,785	1,800	
<i>Synfuels International</i>	-	3	3	2,269	2,202	2,260	1,613	1,001	
<i>Petroleum International</i>	3.7%	528	679	838	916	1,034	1,172	799	
Chemical cluster		2,258	2,156	2,680	2,674	2,434	1,654	2,368	
<i>Polymers</i>	14.0%	1,981	2,037	2,515	1,979	1,638	791	250	
<i>Solvents</i>	1.4%	192	-	-	613	712	762	864	
<i>Olefins & Surfactants</i>	0.5%	71	94	123	69	-	17	1,166	
<i>Other</i>	0.1%	14	25	42	13	84	84	88	
Other businesses		6,913	6,691	5,889	3,227	5,155	4,795	2,380	
<i>Financing</i>	-	-	-	3,694	3,227	5,154	4,790	2,353	
<i>Other companies</i>	49.0%	6,913	6,691	2,195	-	1	5	27	
	100.0%	14,111	13,615	15,682	13,359	15,021	12,845	8,982	
Total external debt									
Long-term debt	96.3%	15,197	17,887	16,803	16,434	16,015	13,846	9,537	6,264
Short-term debt	2.9%	456	490	2,375	2,546	1,727	4,613	6,730	2,637
		15,653	18,377	19,178	18,980	17,742	18,459	16,267	8,901
Bank overdraft	0.8%	119	80	914	545	442	287	81	3,268
	100.0%	15,772	18,457	20,092	19,525	18,184	18,746	16,348	14,330
Currency analysis									
Euro	17.7%	2,680	5,733	6,723	7,749	5,691	3,787	1,656	2,609
US dollar	0.8%	126	180	2,638	3,505	3,541	3,301	3,247	2,768
Rand	81.0%	12,314	11,878	7,346	7,679	8,697	11,351	11,429	8,824
Other currencies	0.5%	77	96	96	592	255	307	16	129
	100.0%	15,197	17,887	16,803	19,525	18,184	18,746	16,348	14,330
Net debt									
Total external debt		15,772	18,457	20,092	19,525	18,184	18,746	16,348	14,330
Less: Cash		14,870	19,425	4,435	5,987	3,102	2,509	2,063	3,186
		902	(968)	15,657	13,538	15,082	16,237	14,285	7,865
Exposure to interest rates									
Fixed interest rates	28.7%	4,307	7,629	6,596	7,325				
Variable interest rates	71.3%	10,725	10,185	13,496	12,200				
	100.0%	15,032	17,814	20,092	19,525				

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 (2010 - R189 billion, 2009 - R 168 billion and 2008 - R153 billion).

Long-term debt as at 30 June 2010

Terms of repayment	Security	Business	Interest rate at 30 June 2010	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m
Secured debt									
Repayable in semi-annual instalments ending between June 2015 and December 2017	Secured by plant and intangible assets with a carrying value of R3 170 million (2009 - R3 620 million)	Gas (Rompeco)	Jibar + 1,15% to 2,5%	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 with a carrying value of R4 465 million (2009 - R4 667 million)	Polymers (Arya)	Euribor + 0,5%; and Libor + 0,5%	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 110 million (2009 - R2 746 million)	Petroleum International	Jibar + 1,15% to 2,5% and Euribor + 2,5%	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 R90 million (2009 - R134 million)	O&S (Yihai)	Libor + 10,5% and Fixed 5,8% to 6,5%	88	113	126	58	-	-
Repayable in April 2014	Secured by the shares in the company borrowing the funds	Oil (Petromoc)	Variable 18%	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 R199 million	Huntsman	Euribor + 2,9%	199	-	-	-	-	-
Other secured debt		Various	Various	13	13	15	2	14	18
Settled during the financial year				-	-	2,462	2,392	2,481	1,861
				3,611	3,973	7,469	7,300	7,661	5,598
Preference Shares									
A preference shares repayable in semi-annual instalments between October 2011 and October 2018 ¹	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Fixed 10,2% to 11,2%	2,462	2,475	901	-	-	-
B preference shares repayable October 2018 ²	Secured by Sasol preferred ordinary shares held by the company	Other (Inzalo)	Fixed 12,1% to 13,5%	1,153	1,152	363	-	-	-
C preference shares repayable October 2018 ³	Secured by guarantee from Sasol Limited	Other (Inzalo)	Variable 7,3%	3,345	3,103	951	-	-	-
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
				6,960	6,730	2,215	-	-	117
Finance leases									
Repayable in monthly instalments over 10 to 30 years ending 2033	Secured by plant and equipment with a carrying value of R774 million (2009 - R761 million)	Oil	Variable 7,75% to 17,0%	733	737	726	720	687	590
Other smaller finance leases	Underlying assets	Various	Various	175	58	10	17	24	96
Settled during the financial year				-	-	17	30	39	-
				908	795	753	767	750	686
Total secured debt				11,479	11,498	10,437	8,067	8,411	6,401

Note 18 (continued)

Long-term debt as at 30 June 2010

Terms of repayment

Unsecured debt

	Business	Interest rate at 30 June 2010	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m
Repayable in semi-annual instalments ending December 2017	Oil	Variable 7,68%	923	1,089	919	699	777	603
Repayable in semi-annual instalments ending December 2013	Polymers (Arya)	Euribor + 3,0%	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 (Rompcoco)	-	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 (Rompcoco)	-	300	300	300	300	-	-
Term loan from CEF in Republic of Mozambique Pipeline Investments Company (Pty) Limited. Repayable by June 2012	Gas (Rompcoco)	Jibar + 4,5%	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%	253	215	135	107	79	63
Repayable in yearly instalments ending June 2019	Oil	Variable 9,24%	450	-	-	-	-	-
Other unsecured debt	Various	Various	111	53	54	24	93	915
Settled during the financial year	Various	Various	-	3,309	3,764	6,329	6,151	5,722
Total unsecured debt			3,766	6,444	6,461	8,458	7,733	7,565
Total long-term debt			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)			(48)	(55)	(95)	(91)	(129)	(120)
			15,197	17,887	16,803	16,434	16,015	13,846
Repayable within one year included in short-term debt (note 24)			(1,086)	(4,272)	(1,121)	(3,075)	(994)	(1,001)
			14,111	13,615	15,682	13,359	15,021	12,845

¹ No additional A preference shares debt was raised in the current year (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.

² No additional B preference shares debt was raised in the current year (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.

³ No additional C preference shares debt was raised in the current year (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 arrangements at 30 June 2010

	Expiry date	Currency	2010 Facility R m	2010 Utilised R m	2009 Facility R m	2009 Utilised R m	2008 Facility R m	2008 Utilised R m
Sasol Financing								
Uncommitted facilities								
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	-
Committed facility								
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	-
Debt arrangements								
RSA Bond		Rand	-	-	-	-	-	-
Japan Bank of International Co-operation		US dollar	-	-	-	-	-	-
Sasol Financing International								
Uncommitted facilities								
Commercial banking facilities	Various (short-term)	Euro	161	-	162	-	164	-
Committed facility								
Revolving credit facility	May 2010	Euro	-	-	2,093	-	2,468	358
Revolving credit facility (bilateral)	June 2013	US dollar	1,151	-	-	-	-	-
Debt arrangement								
Eurobond	June 2010	Euro	-	-	3,249	3,249	3,694	3,694
Other Sasol businesses								
Asset based finance								
The Republic of Mozambique Pipeline Investment 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	Rand & Euro	671	671	811	811	1,001	1,001
Debt arrangements								
Arya Sasol Polymers 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 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	-	-
Property finance leases								
Sasol Oil (Pty) Limited and subsidiaries	Various	Rand	733	733	737	737	726	726
Other banking facilities and debt arrangements								
	Various	Various	3,108	1,041	1,286	1,094	3,913	2,000
			35,478	15,772	37,790	18,457	51,352	20,092
Comprising								
Long-term debt				15,197		17,887		16,803
Short-term debt				456		490		2,375
Bank overdraft (refer to note 17)				119		80		914
				15,772		18,457		20,092

Financial covenants

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.

Note 19

Long-term financial liabilities

	2010	2009	2008	2007
	R m	R m	R m	R m
Financial guarantees recognised	35	37	53	56
Forward exchange contracts recognised	36	110	-	-
Interest rate derivatives recognised	13	-	-	-
Less amortisation of financial guarantees	(5)	(3)	(9)	(3)
	79	144	44	53
Less short-term portion of financial guarantees	(4)	(1)	(7)	-
Per statement of financial position	75	143	37	53

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 period 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 Mocambicana 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 period of the guarantee using the effective interest rate method.

Note 20	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Long-term provisions		R m	R m	R m	R m					
Balance at beginning of year		6,906	5,614	4,568	3,929	3,301	3,017	2,954	3,510	2,748
Capitalised in property, plant and equipment and assets under construction		109	243	(56)	82	252	42	77	83	7
Operating income charge		1,173	1,377	880	352	969	567	351	4	898
increase for year		1,105	1,216	1,268	850	929	1,127			
reversal of unutilised amounts		(161)	(277)	(65)	(89)	(165)	(652)			
effect of change in discount rate		229	438	(323)	(409)	205	92			
Notional interest	36	373	374	307	263	264	177	160	51	61
Utilised during year (cash flow)	44	(904)	(537)	(522)	(789)	(288)	(461)	(359)	(430)	(1,170)
Reclassification from / (to) held for sale		16	(25)	97	706	(706)	-	-	-	-
Reclassification to other payables		54	-	-	-	-	-	-	-	-
Acquisition of businesses	50	-	-	-	-	-	-	-	12	34
Disposal of businesses	51	(9)	-	-	-	-	-	(17)	-	-
Fair value adjustments		-	-	-	-	-	-	-	-	475
Translation of foreign operations	42	(131)	(140)	340	25	137	72	(149)	(276)	457
Balance at end of year		7,587	6,906	5,614	4,568	3,929	3,414	3,017	2,954	3,510
Less short-term portion	26	(574)	(1,177)	(1,123)	(900)	(466)	(460)	(655)	(468)	(618)
Per statement of financial position		7,013	5,729	4,491	3,668	3,463	2,954	2,362	2,486	2,892
Comprising										
Environmental		6,109	4,819	3,460	3,355	3,184	2,634	2,401	2,317	2,631
Other		1,478	2,087	2,154	1,213	745	780	616	637	879
Provision against guarantees		405	1,104	874	502	351				
Restructuring costs		6	50	346	176	-				
Share appreciation rights		304	243	212	4	-				
Long-term insurance obligation		-	-	-	-	172				
Long-term supply obligation		142	142	135	135	135				
Foreign early retirement provisions		214	-	-	-	-				
Other		407	548	587	396	87				
		7,587	6,906	5,614	4,568	3,929	3,414	3,017	2,954	3,510
Estimated undiscounted obligation		27,215	22,965	17,342	16,222	13,510	14,735			

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

Expected timing of future cash flows

Within one year	574	1,177	1,123	900	466	460
1 to 2 years	828	370	604	549	399	295
2 to 5 years	1,469	1,501	1,083	643	628	727
More than 5 years	4,716	3,858	2,804	2,476	2,436	1,932
	7,587	6,906	5,614	4,568	3,929	3,414

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, oil, 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, remain 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 considerations.

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

Note 20 (continued)

Long-term provisions

		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Business segmentation										
South African Energy cluster		4,524	3,299	2,235	2,112	2,283	1,581	1,315		
Mining	9.5%	669	567	491	508	526	307	284		
Gas	2.0%	141	112	77	53	49	47	1		
Synfuels	49.9%	3,503	2,441	1,515	1,359	1,576	1,151	951		
Oil	3.0%	211	179	152	192	132	76	79		
International Energy cluster		619	591	652	402	323	43	-		
Synfuels International	5.4%	377	352	535	318	248	-	-		
Petroleum International	3.5%	242	239	117	84	75	43	-		
Chemical cluster		1,727	1,661	1,518	1,153	723	1,124	999		
Polymers	0.9%	63	50	87	42	47	52	43		
Solvents	2.1%	144	130	73	59	100	100	103		
Olefins & Surfactants	10.2%	714	666	794	500	-	397	458		
Other	11.5%	806	815	564	552	576	575	395		
Other businesses	2.0%	143	178	86	1	134	206	48		
	100.0%	7,013	5,729	4,491	3,668	3,463	2,954	2,362		

Note 21									
Post-retirement benefit obligations	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Post-retirement healthcare benefits	2,535	2,315	2,246	2,027	1,616	1,772	1,613	1,365	1,443
Unfunded obligation	2,781	2,532	2,538	2,383	1,728	1,802	1,792	1,467	1,451
Unrecognised prior service cost	(1)	(1)	(2)	3	-	17	21	32	54
Unrecognised actuarial loss	(245)	(216)	(290)	(359)	(112)	(47)	(200)	(134)	(62)
Pension benefits (foreign)	1,992	2,199	2,444	1,797	850	1,239	1,148	1,252	1,372
Total post-retirement benefit obligations	4,527	4,514	4,690	3,824	2,466	3,011	2,761	2,617	2,815
Less short-term portion									
Post-retirement healthcare benefits	-	(16)	(24)	(24)	-	(31)	(22)	(26)	(31)
Pension benefits (foreign)	(32)	(44)	(88)	(19)	(5)	(10)	(15)	(2)	(6)
Per statement of financial position	4,495	4,454	4,578	3,781	2,461	2,970	2,724	2,589	2,778
Geographic segmentation									
South Africa	53.5%	2,407	2,182	1,963	1,773	1,616	1,487		
Foreign	46.5%	2,088	2,272	2,615	2,008	845	1,483		
	100.0%	4,495	4,454	4,578	3,781	2,461	2,970		
Business unit segmentation									
South African Energy cluster		876	804	735	670	741	1,110		
Mining	6.7%	299	277	255	235	232	213		
Synfuels	9.5%	431	394	358	324	407	809		
Oil	3.0%	133	122	112	102	94	81		
Gas	0.3%	13	11	10	9	8	7		
Chemical cluster		2,577	2,720	3,024	2,377	1,182	1,788		
Polymers	2.9%	131	120	108	98	90	89		
Solvents	11.3%	508	521	539	389	339	243		
Olefins & Surfactants	22.7%	1,021	1,107	1,337	1,073	-	813		
Other	20.4%	917	972	1,040	817	753	643		
Other businesses	23.2%	1,042	930	819	734	538	72		
	100.0%	4,495	4,454	4,578	3,781	2,461	2,970		

Post-retirement healthcare

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

Post-retirement benefit assets - refer note 9

Note 21 (continued)

Post-retirement benefit obligations

Post-retirement pension benefits

Reconciliation of funded status to amounts recognised
in the statement of financial position

	2010	2009	2008	2007	2006	2005	2004
	R m	R m	R m	R m	R m	R m	R m
Funded obligation	(6,863)	(5,984)	(6,069)	(5,532)	(3,618)	(3,203)	(3,364)
Plan assets	7,618	6,085	6,709	6,223	4,663	3,849	2,807
Unfunded obligations	(2,292)	(2,132)	(2,453)	(2,033)	(1,068)	(1,489)	(648)
Unrecognised actuarial net losses / (gains)	967	560	165	129	(617)	(72)	299
Asset not recognised due to asset limitation	(633)	(12)	(225)	(221)	(130)	(21)	-
Net liability recognised	(1,203)	(1,483)	(1,873)	(1,434)	(770)	(936)	(906)
Comprising							
Prepaid pension asset	789	716	571	363	80	303	242
Pension benefit obligation							
Long-term portion	(1,960)	(2,155)	(2,356)	(1,778)	(845)	(1,229)	(1,133)
Short-term portion	(32)	(44)	(88)	(19)	(5)	(10)	(15)
Net liability recognised	(1,203)	(1,483)	(1,873)	(1,434)	(770)	(936)	(906)

Note 22		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Long-term deferred income										
Total deferred income		476	479	543	2,809	1,708	771	252	96	65
Short-term portion	27	(203)	(182)	(167)	(44)	(10)	(8)	(15)	-	-
Per statement of financial position		273	297	376	2,765	1,698	763	237	96	65

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		42	44	31	27	-	-	-		
Gas	8.1%	22	25	27	26	-	-	-		
Oil	7.3%	20	19	4	1	-	-	-		
International Energy cluster		-	-	-	2,671	1,676	724	188		
Synfuels International	-	-	-	-	2,671	1,676	724	188		
Chemical cluster		231	253	345	67	22	39	49		
Polymers	61.5%	168	172	204	-	-	-	-		
Solvents	-	-	-	34	6	22	-	-		
Olefins & Surfactants	23.1%	63	81	107	61	-	39	49		
	100.0%	273	297	376	2,765	1,698	763	237		

Note 23	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Deferred tax		R m	R m	R m	R m	R m	R m	R m	R m	R m
Reconciliation										
Balance at beginning of year		7,984	6,993	7,459	5,465	5,966	5,546	5,919	5,977	5,083
Fair value adjustments		-	-	-	-	-	(15)	-	-	(45)
Acquisition of businesses		-	-	(161)	-	-	-	162	22	105
Disposal of businesses	51	-	-	(1)	-	-	5	(14)	-	-
Current year charge		1,375	966	668	1,360	(21)	341	(374)	297	206
Per the income statement	37	1,383	1,067	608	1,360	(86)	247	(246)	356	236
Per the statement of comprehensive income		(8)	(101)	60	-	65	94	(128)	(59)	(30)
Net reclassification from / (to) held for sale		-	140	(1,262)	641	(643)	-	-	-	-
Translation of foreign operations	42	(52)	(115)	290	(7)	163	89	(231)	(377)	628
Balance at the end of the year		9,307	7,984	6,993	7,459	5,465	5,966	5,462	5,919	5,977
Comprising										
Deferred tax assets		(1,099)	(1,184)	(1,453)	(845)	(691)	(409)	(306)	(194)	(85)
Deferred tax liabilities		10,406	9,168	8,446	8,304	6,156	6,375	5,768	6,113	6,062
		9,307	7,984	6,993	7,459	5,465	5,966	5,462	5,919	5,977

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	244	937	422	354	414	419
Short- and long-term provisions	(557)	(760)	(478)	(276)	(290)	(58)
Calculated tax losses	(661)	(1,142)	(1,054)	(810)	(611)	(759)
Other	(125)	(219)	(343)	(113)	(204)	(11)
	(1,099)	(1,184)	(1,453)	(845)	(691)	(409)

Liabilities

Property, plant and equipment	14,553	12,147	10,688	10,352	8,015	7,863
Intangible assets	34	63	124	128	168	196
Current assets	(308)	(295)	(457)	85	(129)	95
Long-term debt	-	-	20	(62)	12	(9)
Short- and long-term provisions	(2,605)	(2,145)	(1,782)	(1,891)	(1,594)	(1,490)
Calculated tax losses	(1,030)	(414)	(493)	(580)	(477)	(564)
Other	(238)	(188)	346	272	161	284
	10,406	9,168	8,446	8,304	6,156	6,375

Attributable to the following tax jurisdictions

South Africa	7,830	6,764	6,038	5,972	4,766	4,697	4,143	4,315	3,694
United States of America	592	560	505	302	(66)	642	747	989	1,372
Germany	361	179	374	434	108	451	390	474	779
Italy	(230)	(81)	(104)	(104)	-	28	(56)	(145)	(82)
Mozambique	694	568	212	96	22	(69)	(99)	-	-
Nigeria	-	-	-	701	592	194	271	281	190
Other	60	(6)	(32)	58	43	23	66	5	24
	9,307	7,984	6,993	7,459	5,465	5,966	5,462	5,919	5,977

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Note 23 (continued)**Deferred tax**

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

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

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Calculated tax losses									
<i>(Before applying the applicable tax rate)</i>									
Available for offset against future taxable income	9,071	10,621	10,762	8,379	5,722	6,224	2,574	812	
Utilised to reduce the deferred tax balance	(4,016)	(5,156)	(5,716)	(5,025)	(4,230)	(4,643)	(2,196)	(477)	
Not yet recognised as a deferred tax asset	5,055	5,465	5,046	3,354	1,492	1,581	378	335	

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

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

**Unremitted earnings of foreign subsidiaries and foreign
incorporated joint ventures**

No provision is made for the income tax effect that may arise on the remittance of unremitted earnings by certain foreign subsidiaries and foreign incorporated joint ventures. It is management's intention that, where there is no double taxation relief, these earnings will be permanently re-invested in these entities.

Unremitted earnings at end of year	6,580	4,201	12,298	7,238	3,770	1,826	1,521	1,401	1,248
Tax effect if remitted	131	165	212	69	53	72	46	267	224

Secondary Taxation on Companies (STC)

STC is a tax levied on South African companies at a rate of 10% on dividends with effect from 1 October 2007 (previously 12,5%) on dividends distributed.

Current and deferred tax are measured at the tax rate applicable to undistributed income and therefore only take STC into account to the extent that dividends have been received or paid.

On declaration of a dividend, the company includes the STC on this dividend in its computation of the income tax expense in the year of such declaration.

STC is expected to be replaced by a dividend withholding tax during 2011 as announced by the South African Minister of Finance during 2009.

Undistributed earnings subject to STC	100,886	92,054	95,395	71,762	54,889	44,949	38,239	34,138	29,305
Tax effect if distributed	10,089	9,205	8,672	6,524	6,322	4,994	4,249	3,793	3,256
Available STC credits at end of year	162	87	39	126	851	67	76	-	5

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Note 24	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Short-term debt		R m								
Bank loans		411	443	1,944	288	1,188	2,405	4,138	995	721
Revolving credit		-	-	358	2,107	535	663	1,023	1,184	257
Short-term joint venture loans		-	-	-	-	-	20	46	114	-
Commercial paper in issue		-	-	-	-	-	1,522	1,521	3,288	223
Trade finance		-	-	-	-	-	-	-	-	895
Other		45	47	73	151	4	3	2	2	541
Short-term debt		456	490	2,375	2,546	1,727	4,613	6,730	5,583	2,637
Short-term portion of long-term debt	18	1,086	4,272	1,121	3,075	994	1,001	555	898	837
Per statement of financial position		1,542	4,762	3,496	5,621	2,721	5,614	7,285	6,481	3,474
Reconciliation										
Balance at the beginning of year		490	2,375	2,546	1,727	4,613	6,730	8,671	2,637	3,085
Loans raised		170	280	1,942	1,918	973	2,824	6,819	5,185	577
Loans repaid		(199)	(2,091)	(2,292)	(1,053)	(3,911)	(4,968)	(8,491)	(2,097)	(1,539)
Translation effect of foreign currency loans		-	(52)	103	(45)	-	-	-	-	-
Translation of foreign operations	42	(5)	(22)	76	(1)	52	27	(68)	(158)	340
Effect of cash flow hedge accounting		-	-	-	-	-	-	(13)	-	-
Fair value adjustments		-	-	-	-	-	-	-	-	(41)
Acquisition of businesses	50	-	-	-	-	-	-	-	16	215
Disposal of businesses	51	-	-	-	-	-	-	(188)	-	-
Balance at the end of the year		456	490	2,375	2,546	1,727	4,613	6,730	5,583	2,637
Currency analysis										
Euro	-	-	-	358	2,107	533	116	449	335	964
US dollar	30.5%	139	134	111	98	86	620	673	1,286	535
Rand	-	-	-	1,313	-	1,003	3,870	5,599	3,954	1,138
Other currencies	69.5%	317	356	593	341	105	7	9	8	-
	100.0%	456	490	2,375	2,546	1,727	4,613	6,730	5,583	2,637

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 2010 was approximately 18,19% (2009 - 17,98%).

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Interest bearing status									
Interest bearing debt	442	490	2,375	2,546	1,727	4,613	6,730	5,583	2,237
Non-interest bearing debt	14	-	-	-	-	-	-	-	-
	456	490	2,375	2,546	1,727	4,613	6,730	5,583	2,237

Business unit segmentation

South African Energy cluster		426	409	417	402	360	581	219
<i>Mining</i>	0.5%	7	-	-	14	5	6	10
<i>Gas</i>	14.8%	228	225	239	196	156	228	-
<i>Synfuels</i>	0.0%	1	-	-	-	5	53	58
<i>Oil</i>	12.3%	190	184	178	192	194	294	151
International Energy cluster		143	132	320	270	124	131	-
<i>Synfuels International</i>	0.9%	14	-	185	144	-	-	-
<i>Petroleum International</i>	8.4%	129	132	135	126	124	131	-
Chemical cluster		876	844	1,095	808	613	384	424
<i>Polymers</i>	43.6%	672	596	935	640	434	214	167
<i>Solvents</i>	-	-	-	2	41	6	29	34
<i>Olefins & Surfactants</i>	4.9%	76	113	34	8	-	26	76
<i>Other</i>	8.3%	128	135	124	119	173	115	147
Other businesses		97	3,377	1,664	4,141	1,624	4,518	6,642
<i>Financing</i>	0.0%	-	3,282	1,664	4,140	1,547	4,513	6,623
<i>Other companies</i>	6.3%	97	95	-	1	77	5	19
	100.0%	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	357	354	67	383	514	792	1,205	654	360
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Short-term financial assets include the revaluation of out-of-the-money derivative instruments

Note 26	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Short-term provisions		R m	R m	R m	R m	R m	R m	R m	R m	R m
Comprising										
Employee provisions		160	173	130	42	850	920	741	414	630
Insurance related provisions		128	238	119	105	97	62	-	-	-
Restructuring provisions		111	78	13	93	-	-	-	-	-
Provision in respect of EGTL		1,274	1,280	-	-	-	-	-	-	-
Other provisions		368	586	454	318	457	318	405	656	904
		2,041	2,355	716	558	1,404	1,300	1,146	1,070	1,534
Short-term portion of long-term provisions	20	574	1,177	1,123	900	466	460	655	468	618
post-retirement benefit obligations	21	32	60	112	43	5	41	37	28	37
Per statement of financial position		2,647	3,592	1,951	1,501	1,875	1,801	1,838	1,566	2,189
Reconciliation										
Balance at beginning of year		2,355	716	1,750	1,404	1,801	1,838	1,566	2,189	1,715
Reclassification of employee provisions		-	-	(1,192)	(1,192)	-	-	-	-	-
Restated balance at beginning of year		2,355	716	558	212	1,801	1,838	1,566	2,189	1,715
Acquisition of businesses		-	1	2	-	2	-	2	1	-
Disposal of businesses		-	1,280	-	1	-	(15)	(7)	-	-
Provision for write-down of investments in businesses		-	-	-	-	-	-	-	-	24
Income statement charge and provisions utilised, net*	44	(274)	446	15	(13)	389	138	162	(322)	38
Reclassification from / (to) held for sale		-	-	-	347	(362)	-	-	-	-
Translation of foreign operations	42	(40)	(88)	141	11	75	31	(81)	(143)	191
Movement in short-term portion of long-term provisions and post-retirement benefit obligations		-	-	-	-	(30)	(191)	196	(159)	221
Balance at the end of the year		2,041	2,355	716	558	1,875	1,801	1,838	1,566	2,189

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

Business unit segmentation

South African Energy cluster		224	161	134	146	572	419	472
Mining	2.3%	62	46	47	48	171	158	236
Gas	0.0%	1	1	4	2	27	5	13
Synfuels	5.3%	141	79	31	50	190	181	169
Oil	0.8%	20	35	52	46	184	75	54
International Energy cluster		1,387	2,118	441	237	156	13	2
Synfuels International	50.1%	1,326	2,085	419	224	141	5	2
Petroleum International	2.3%	61	33	22	13	15	8	-
Chemical cluster		682	1,004	1,194	1,054	759	1,153	1,161
Polymers	2.5%	65	70	62	49	112	80	104
Solvents	5.3%	141	144	139	109	191	137	115
Olefins & Surfactants	10.4%	275	504	733	608	-	572	490
Other	7.6%	201	286	260	288	456	364	452
Other businesses	13.4%	354	309	182	64	388	216	203
	100.0%	2,647	3,592	1,951	1,501	1,875	1,801	1,838

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Note 27

Short-term deferred income

		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Short-term portion of long-term deferred income	22	203	182	167	44	10	8	15	-	-
Short-term deferred income		63	282	209	119	-	-	-	-	-
Per statement of financial position		266	464	376	163	10	8	15	-	-

Business unit segmentation

South African Energy cluster		69	287	212	137	-	-	-		
<i>Gas</i>	1.1%	3	3	3	18	-	-	-		
<i>Oil</i>	24.8%	66	284	209	119	-	-	-		
Chemical cluster		197	177	164	26	10	8	15		
<i>Polymers</i>	3.0%	8	14	15	-	-	-	-		
<i>Olefins & Surfactants</i>	57.9%	154	132	141	25	-	-	-		
<i>Other</i>	13.2%	35	31	8	1	10	8	15		
	100.0%	266	464	376	163	10	8	15		

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

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Trade payables	9,132	8,537	11,172	5,946	3,555	4,733	3,886	4,060	4,226
Accrued expenses	573	1,069	813	1,423	1,563	1,247	473	345	468
Related party payables	970	1,080	1,317	273	148	278	153	14	5
third parties	467	490	773	191	67	85	26	-	1
joint ventures	503	590	544	82	81	193	127	14	4
	10,675	10,686	13,302	7,642	5,266	6,258	4,512	4,419	4,699
Duties payable to revenue authorities	2,348	2,044	1,692	1,381	1,093	787	786	971	-
Value added tax	312	191	589	353	243	147	200	103	83
Per statement of financial position	13,335	12,921	15,583	9,376	6,602	7,192	5,498	5,493	4,782
Trade payables to cost of sales and services rendered (%) *	16.8%	14.6%	20.9%	15.6%	13.6%	17.0%	14.2%	14.0%	13.7%

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

Currency analysis

Euro	2,277	1,793	3,166	2,224
US dollar	2,284	2,747	3,528	2,343
Rand	5,262	5,381	5,555	2,826
Other currencies	852	765	1,053	249
	10,675	10,686	13,302	7,642

Business unit segmentation

South African Energy cluster		6,124	5,931	6,737	4,374	4,054	3,030
Mining	4.4%	592	746	603	301	338	257
Gas	1.0%	128	104	133	93	77	55
Synfuels	10.7%	1,426	969	1,113	782	709	570
Oil	29.8%	3,978	4,112	4,888	3,198	2,930	2,148
International Energy cluster		443	803	819	642	362	624
Synfuels International	2.9%	383	526	698	447	340	585
Petroleum International	0.4%	60	277	121	195	22	39
Chemical cluster		5,488	4,858	7,246	4,095	1,975	3,471
Polymers	6.8%	902	1,131	895	264	331	331
Solvents	6.5%	864	851	1,023	765	723	643
Olefins & Surfactants	18.6%	2,475	1,711	3,434	2,180	-	1,781
Other	9.3%	1,247	1,165	1,894	886	921	716
Other businesses	9.6%	1,280	1,329	781	265	211	67
	100.0%	13,335	12,921	15,583	9,376	6,602	7,192

Note 29	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Other payables		R m	R m	R m	R m	R m	R m	R m	R m	R m
Capital projects related payables	1.1	-	-	-	935	594	805	777	612	804
Employee related payables		2,950	2,426	2,590	2,018	369	335	381	408	303
Insurance related payables		196	198	380	923	381	139	173	2	18
Fuel related payables *		169	192	-	-	-	-	-	-	-
Other payables		734	486	486	901	489	678	559	881	817
Per statement of financial position	1.1	4,049	3,302	3,456	4,777	1,833	1,957	1,890	1,903	1,942

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

Currency analysis

Euro	503	589	640	561
US dollar	435	482	549	1,279
Rand	2,881	1,908	1,785	2,517
Other currencies	230	323	482	420
	4,049	3,302	3,456	4,777

Business unit segmentation

South African Energy cluster		1,161	717	622	662	459	427
<i>Mining</i>	5.7%	229	-	126	261	161	69
<i>Gas</i>	1.0%	41	39	25	32	4	10
<i>Synfuels</i>	10.6%	428	324	327	246	199	272
<i>Oil</i>	11.4%	463	354	144	123	95	76
International Energy cluster		113	79	70	239	88	353
<i>Synfuels International</i>	1.6%	65	34	38	93	60	233
<i>Petroleum International</i>	1.2%	48	45	32	146	28	120
Chemical cluster		1,479	1,293	1,419	1,332	193	541
<i>Polymers</i>	11.5%	465	251	375	365	113	147
<i>Solvents</i>	3.1%	127	124	167	251	8	30
<i>Olefins & Surfactants</i>	10.4%	423	336	534	402	-	249
<i>Other</i>	11.5%	464	582	343	314	72	115
Other businesses	32.0%	1,296	1,213	1,345	2,544	1,093	636
	100.0%	4,049	3,302	3,456	4,777	1,833	1,957

Note 30

Turnover

		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Unconsolidated breakdown										
External		122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Intersegment		54,246	57,810	56,580	42,081	36,848	27,709	23,698	23,918	21,733
		176,502	195,646	186,523	140,208	119,243	96,948	83,849	88,473	81,323
Business unit segmentation										
South African Energy Cluster		95,538	103,358	104,790	77,019	67,111	50,015	41,610	43,147	38,892
<i>Mining</i>	4.5%	7,863	8,297	7,479	6,042	5,466	5,215	5,244	5,016	4,890
<i>Gas</i>	3.0%	5,371	5,666	4,697	3,702	3,209	2,404	1,522	1,504	1,271
<i>Synfuels</i>	19.2%	33,893	37,701	39,616	29,084	25,649	18,684	15,993	16,976	15,745
<i>Oil</i>	27.4%	48,411	51,694	52,998	38,191	32,787	23,712	18,851	19,651	16,986
International Energy Cluster		3,967	5,166	3,764	1,465	1,398	841	7	7	-
<i>Synfuels International</i>	1.3%	2,282	3,027	1,793	65	161	-	7	7	-
<i>Petroleum International</i>	1.0%	1,685	2,139	1,971	1,400	1,237	841	-	-	-
Chemical cluster		71,577	81,913	73,696	58,881	49,284	44,826	40,643	44,180	41,500
<i>Polymers</i>	8.1%	14,321	15,525	11,304	9,410	7,639	7,282	6,455	6,572	5,805
<i>Solvents</i>	8.9%	15,765	18,115	17,182	13,766	11,666	10,308	6,662	6,361	5,695
<i>Olefins & Surfactants</i>	14.3%	25,283	29,534	28,780	22,582	19,095	17,096	17,382	19,833	19,383
<i>Other</i>	9.2%	16,208	18,739	16,430	13,123	10,884	10,140	10,144	11,414	10,617
Other businesses	3.1%	5,420	5,209	4,273	2,843	1,450	1,266	1,589	1,139	931
Total turnover	100.0%	176,502	195,646	186,523	140,208	119,243	96,948	83,849	88,473	81,323
External turnover										
Sale of products		120,820	136,482	128,492	96,785	81,172	68,432	59,380	63,353	58,450
Services rendered		889	777	889	918	714	448	454	479	284
Other trading income		547	577	562	424	509	359	317	723	856
		122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Geographic analysis										
Within South Africa	50.4%	61,597	68,256	66,836	51,011	43,033	68,432	28,764	31,101	27,049
Exported from South Africa	13.2%	16,100	19,348	15,331	9,854	8,823	448	7,836	7,211	8,201
Outside South Africa	36.4%	44,559	50,232	47,776	37,262	30,539	359	23,551	26,243	24,340
	100.0%	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590

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)

Turnover		2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Business unit segmentation										
South African Energy Cluster		53,493	58,167	58,515	42,561	36,338	27,224	22,355	23,163	20,273
<i>Mining</i>	1.4%	1,696	2,885	2,470	1,694	1,517	1,471	1,083	1,013	1,239
<i>Gas</i>	2.4%	2,986	2,829	2,563	2,075	1,663	1,408	1,389	1,480	1,271
<i>Synfuels</i>	0.7%	879	1,367	982	976	915	820	1,329	1,210	898
<i>Oil</i>	39.2%	47,932	51,086	52,500	37,816	32,243	23,525	18,554	19,460	16,865
International Energy Cluster		3,198	4,183	3,016	842	810	396	7	7	-
<i>Synfuels International</i>	1.9%	2,282	3,027	1,788	65	161	-	7	7	-
<i>Petroleum International</i>	0.7%	916	1,156	1,228	777	649	396	-	-	-
Chemical cluster		65,386	75,315	68,187	54,296	45,097	41,395	37,370	41,030	39,023
<i>Polymers</i>	11.6%	14,236	15,326	11,162	9,305	7,537	7,199	5,956	5,950	5,666
<i>Solvents</i>	11.8%	14,425	16,317	15,585	12,509	10,485	9,361	6,576	6,245	5,580
<i>Olefins & Surfactants</i>	20.3%	24,774	28,867	28,125	22,012	18,545	16,742	17,133	19,543	19,129
<i>Other</i>	9.8%	11,951	14,805	13,315	10,470	8,530	8,093	7,705	9,292	8,648
Other businesses	0.2%	179	171	225	428	150	224	419	355	294
External turnover	100.0%	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Geographic segmentation										
South Africa	50.7%	62,014	68,561	67,632	50,908	42,909	35,394	28,954	31,136	26,735
Rest of Africa	4.6%	5,613	7,121	7,098	5,747	5,150	2,553	3,062	1,959	2,079
Europe	22.0%	26,978	31,230	29,204	22,448	17,836	17,144	15,632	17,149	16,390
Middle East	4.5%	5,451	5,818	2,733	1,672	1,536	1,333	1,447	2,076	1,425
Far East	3.8%	4,686	4,789	4,042	2,817	2,456	2,508	2,062	1,634	1,783
North America	10.7%	13,047	14,692	14,094	11,258	9,839	8,149	7,060	8,809	9,514
South America	1.2%	1,445	2,211	2,592	1,387	1,249	760	723	697	675
Southeast Asia and Australasia	2.5%	3,022	3,414	2,548	1,890	1,420	1,398	1,211	1,095	989
	100.0%	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590

Note 30 (continued)

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Cost of sales and services rendered									
Cost of sales of products	78,886	87,995	74,160	59,434	48,125	41,978			
Cost of services rendered	297	513	474	563	422	272			
	79,183	88,508	74,634	59,997	48,547	42,250			
Business unit segmentation									
South African Energy Cluster	39,187	37,727	33,689	24,847	20,476	15,947			
<i>Mining</i>	7.4% 5,833	5,438	4,551	3,832	3,539	3,176			
<i>Gas</i>	1.0% 784	734	796	624	403	208			
<i>Synfuels</i>	12.3% 9,734	6,006	9,515	6,317	5,805	4,897			
<i>Oil</i>	28.8% 22,836	25,549	18,827	14,074	10,729	7,666			
International Energy Cluster	1,371	1,638	1,080	560	522	309			
<i>Synfuels International</i>	0.8% 609	957	608	98	156	-			
<i>Petroleum International</i>	1.0% 762	681	472	462	366	309			
Chemical cluster	36,819	47,998	39,072	33,751	27,229	25,724			
<i>Polymers</i>	5.5% 4,346	4,951	2,185	2,816	2,089	2,298			
<i>Solvents</i>	5.7% 4,538	6,651	5,488	4,915	3,806	3,539			
<i>Olefins & Surfactants</i>	23.8% 18,920	24,922	22,625	18,735	15,501	13,623			
<i>Other</i>	11.4% 9,015	11,474	8,774	7,285	5,833	6,264			
Other businesses	2.3% 1,806	1,145	793	839	320	270			
	100.0% 79,183	88,508	74,634	59,997	48,547	42,250			

Note 31

Other operating income

Emission rights received	143	182	133	185	185	-			
Gain on hedging activities	218	187	128	91	84	82			
Bad debts recovered	1	3	9	60	-	-			
Insurance proceeds	25	111	5	-	40	210			
Other	467	538	360	303	224	125			
Per Income Statement	854	1,021	635	639	533	417	343	604	1,241

Note 32	2010	2009	2008	2007	2006	2005	2004	2003	2002
Translation (losses) / gains	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	(334)	549	(533)	(240)	(220)	(117)	(607)	(567)	230
Unrealised	(673)	(715)	833	8	463	208	(428)	(1,141)	326
Per income statement	(1,007)	(166)	300	(232)	243	91	(1,035)	(1,708)	556
Comprising									
Forward exchange contracts	(314)	(406)	(133)	(116)	93	(14)	(436)	(916)	
Trade receivables	(141)	245	477	(18)	164	163	(358)	(585)	
(Loss) / gain on translation of foreign currency loans	(463)	(157)	365	99	(198)	-	-	-	
Realisation of foreign currency translation reserve	-	-	(557)	-	-	-	-	-	
Other	(89)	152	148	(197)	184	(58)	(241)	(207)	
	(1,007)	(166)	300	(232)	243	91	(1,035)	(1,708)	
(Losses) / gain on foreign exchange translations									
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	(334)	549	(533)	(240)	(220)	(117)	(607)	(567)	230
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	(673)	(715)	833	8	463	208	(428)	(1,141)	326
	(1,007)	(166)	300	(232)	243	91	(1,035)	(1,708)	556
Effect on statement of financial position through statement of changes in comprehensive income									
Effect of translation of foreign operations	(201)	(1,860)	3,657	(449)	979	127	(923)	(2,627)	1,697
Effect of translation of net investments in foreign operations	(601)	(621)	(765)	(26)	31	211	(536)	57	172
	(802)	(2,481)	2,892	(475)	1,010	338	(1,459)	(2,570)	1,869

(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 33										
Operating profit										
	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Operating profit before remeasurement items & translation effects		24,898	26,301	34,214	24,713	21,241	15,570	10,230	13,717	14,358
Impairments	38	(110)	(458)	(821)	(208)	(1,067)	(1,078)	(342)	(83)	(145)
Other remeasurement items	38	156	(1,011)	123	1,348	(3,205)	(197)	315	(159)	(98)
Operating profit before translation effects		24,944	24,832	33,516	25,853	16,969	14,295	10,203	13,475	14,115
Translation effects	32	(1,007)	(166)	300	(232)	243	91	(1,035)	(1,708)	556
Operating profit per income statement		23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Business unit segmentation										
South African Energy Cluster		17,808	28,684	28,048	21,775	18,684	11,625	8,490	10,606	11,273
<i>Mining</i>	3.4%	815	1,593	1,393	1,171	1,227	1,256	1,185	1,264	1,320
<i>Gas</i>	10.4%	2,479	2,424	1,785	1,936	1,526	931	386	534	431
<i>Synfuels</i>	55.1%	13,175	25,188	19,416	16,251	13,499	7,546	5,498	7,411	7,458
<i>Oil</i>	5.7%	1,364	(351)	5,507	2,417	2,432	1,892	1,421	1,397	2,064
<i>Other</i>	(0.1%)	(25)	(170)	(53)	-	-	-	-	-	-
International Energy Cluster		468	880	383	(463)	(42)	79	(259)	(363)	(2)
<i>Synfuels International</i>	0.5%	131	(235)	(621)	(763)	(642)	(201)	(140)	(181)	(1)
<i>Petroleum International</i>	1.4%	337	1,115	1,004	300	600	280	(119)	(182)	(1)
Chemical cluster		5,496	(2,244)	6,605	4,293	(1,471)	2,779	1,186	1,880	3,505
<i>Polymers</i>	4.0%	958	946	1,511	1,089	822	1,475	1,021	874	905
<i>Solvents</i>	4.8%	1,154	495	2,382	1,106	873	1,021	113	432	783
<i>Olefins & Surfactants</i>	10.4%	2,492	(160)	1,512	1,140	(3,567)	(14)	(77)	(16)	1,195
<i>Other</i>	3.7%	892	(3,525)	1,200	958	401	297	129	590	622
Other businesses	0.7%	165	(2,654)	(1,220)	16	41	(97)	(249)	(356)	(105)
Total operations	100.0%	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Geographic segmentation										
South Africa	75.8%	18,143	25,727	26,877	22,259	18,541	12,132	7,803	10,769	12,013
Rest of Africa	1.7%	407	(288)	1,044	701	1,254	535	203	14	11
Europe	14.8%	3,553	(3,050)	3,263	1,757	(1,632)	1,475	1,152	769	1,485
Middle and Far East	1.9%	443	1,094	211	4	116	389	277	453	510
North America	4.4%	1,060	329	991	691	(1,220)	(225)	(307)	(233)	525
South America	0.5%	113	668	849	(5)	(18)	(5)	4	7	63
Southeast Asia and Australasia	0.9%	218	186	581	214	171	85	36	(12)	64
Total operations	100.0%	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671

Note 33 (continued)

Operating profit	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
		R m								
Operating profit includes										
Amortisation of:										
Goodwill	4	-	-	-	-	-	-	(21)	(42)	(33)
Negative goodwill	4	-	-	-	-	-	-	225	301	282
Other intangible assets	5	(203)	(186)	(192)	(279)	(303)	(338)	(488)	(314)	-
Auditors' remuneration										
Audit fees		(74)	(81)	(75)	(71)	(34)	(38)	(39)	(44)	(23)
Other fees and expenses		(4)	(5)	(8)	(15)	(34)	(42)	(12)	(14)	(21)
Depreciation of property, plant and equipment	2	(6,509)	(6,059)	(5,020)	(3,743)	(3,973)	(3,744)	(4,737)	(4,468)	-
Effect of remeasurement items	38	46	(1,469)	(698)	1,140	(4,272)	(1,275)	(27)	(242)	(243)
Net (losses) / gains on derivative instruments		(318)	4,296	(1,409)	408	(93)	(1,136)	-	-	-
Effect of crude oil swap		-	4,605	(2,428)	408	-	(1,147)			
Revaluation of crude oil derivative instruments		(87)	(2)	227	(227)	(93)	11			
Revaluation of cross currency swaps		(231)	(307)	792	227	-	-			
Employee costs (including employee related share-based payment expenses)		(17,546)	(17,532)	(14,443)	(11,695)	(9,551)	(8,782)	(8,877)	(9,055)	(7,921)
Exploration expenditure		(178)	(310)	(221)	(526)	(123)	(121)	(223)	(120)	(259)
Operating lease charges										
Buildings		(390)	(434)	(324)	(236)	(179)	(193)	(139)	(115)	(108)
Plant and equipment		(625)	(677)	(563)	(471)	(389)	(269)	(211)	(263)	(261)
Research expenditure		(908)	(922)	(761)	(690)	(249)	(227)	(395)	(376)	(359)
Restructuring cost		(92)	(117)	(220)	(361)	(3)	(69)	(112)	(90)	-
Technical and other fees		(214)	(304)	(348)	(256)	(324)	(294)	(264)	(257)	(221)
European Commission administrative penalty on Sasol Wax		-	(3,678)	-	-	-	-	-	-	-
Administration penalty on Sasol Nitro		-	(251)	-	-	-	-	-	-	-
Write-down of inventories to net realisable value		(172)	(965)	(105)	(71)	(130)	(47)	(62)	(46)	(42)
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 41), remeasurement items (refer note 38), the effect of crude oil hedging, administrative penalties in respect of competition matters (refer above) and exploration expenditure (refer above).

Note 34	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
Dividends received from investments available-for-sale	31	27	10	34	36	28	15	12	2
South Africa	5	1	-	15	22	5	-	-	-
Outside South Africa	26	26	10	19	14	23	15	12	2
Interest received	1,288	1,760	716	788	305	121	175	155	228
South Africa	988	1,461	274	549	172	62	127	99	116
Outside South Africa	300	299	442	239	133	59	48	56	112
Notional interest received	13	3	9	3	-	-	-	-	-
Per income statement	1,332	1,790	735	825	341	149	190	167	230

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

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

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Note 36	Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Finance expenses		R m	R m	R m	R m	R m	R m	R m	R m	R m
Comprising										
Bank overdraft		7	16	56	49	13	151	174	8	4
Debt		899	1,192	1,979	1,409	1,385	1,108	966	920	591
Preference share dividends		636	614	3	-	-	-	-	-	-
Finance leases		72	85	86	80	79	55	20	20	4
Other		167	263	284	298	278	212	224	287	203
		1,781	2,170	2,408	1,836	1,755	1,526	1,384	1,235	802
Amortisation of loan costs		18	21	19	38	-	-	-	-	-
Notional interest	20	373	374	307	263	264	177	160	51	61
Total finance expenses		2,172	2,565	2,734	2,137	2,019	1,703	1,544	1,286	863
Amounts capitalised		(58)	(34)	(1,586)	(989)	(1,448)	(1,116)	(1,105)	(1,061)	(579)
property, plant and equipment	2	-	-	(6)	(8)	(5)	(6)			
assets under construction	3	(58)	(34)	(1,580)	(981)	(1,443)	(1,110)			
Income statement charge		2,114	2,531	1,148	1,148	571	587	439	225	284
Comprising										
South Africa		1,513	1,692	1,263	1,176	1,243	1,301	1,157	819	373
Outside South Africa		659	873	1,471	961	776	402	387	467	490
		2,172	2,565	2,734	2,137	2,019	1,703	1,544	1,286	863
Total finance expenses before amortisation of loan costs and notional interest		1,781	2,170	2,408	1,836	1,755	1,526	1,384		
Less interest paid on tax payable		-	(2)	(3)	(3)	(10)	(3)	-		
Less financial guarantee charge		-	-	-	(17)	-	-	-		
Per the statement of cash flows		1,781	2,168	2,405	1,816	1,745	1,523	1,384		
Average capitalisation rate applied for general borrowings		-	-	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 does 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.

Note 37

Taxation

	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Tax charge per the income statement									
South African normal tax	4,270	8,067	8,497	6,016	5,644	3,211	2,834	3,080	4,262
current year	4,431	8,276	8,476	6,055	5,573	3,193	2,881	3,307	4,295
prior years	(161)	(209)	21	(39)	71	18	(47)	(227)	(33)
Secondary tax on companies (STC)	606	831	637	529	555	379	330	373	320
Foreign tax	726	515	387	248	421	736	257	198	87
Income tax	5,602	9,413	9,521	6,793	6,620	4,326	3,421	3,651	4,669
Deferred tax (not allocated)	-	-	-	-	-	-	(246)	356	236
Deferred tax - South Africa	1,105	826	345	952	236	314			
current year	1,191	653	527	845	290	441			
prior years	(86)	173	18	107	(54)	11			
tax rate change	-	-	(200)	-	-	(138)			
Deferred tax - foreign	278	241	263	408	(322)	(67)			
current year	552	(5)	381	391	(324)	(185)			
prior years	(15)	246	(17)	17	1	-			
tax losses written off (previously recognised as assets)	-	-	-	-	-	122			
recognition of deferred tax assets*	(259)	-	-	-	-	-			
tax rate change	-	-	(101)	-	1	(4)			
Net tax for the year	6,985	10,480	10,129	8,153	6,534	4,573	3,175	4,007	4,905
	%	%	%	%	%	%	%	%	%
Effective tax rate	29.9	43.3	30.1	31.7	38.2	32.4	35.1	34.0	33.5

* Included in the charge per the Income Statement 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.

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Note 37 (continued)	2010	2009	2008	2007	2006	2005
	%	%	%	%	%	%
Reconciliation of effective tax rate						
South African normal tax rate	28.0	28.0	28.0	29.0	29.0	29.0
Increase in rate of tax due to:						
STC	2.6	3.4	2.0	2.0	3.2	2.7
disallowed preference share dividend	2.7	2.5	-	-	-	-
disallowed expenditure	2.2	0.9	3.2	4.3	3.3	2.0
disallowed share-based expenses	1.1	3.8	1.3	0.2	-	-
different foreign tax rates	-	-	-	-	2.2	-
non-taxable goodwill and negative goodwill	-	-	-	0.1	-	0.6
prior year adjustments	-	0.8	-	0.3	-	0.2
write-off of deferred tax assets	-	-	-	-	0.1	-
disallowed expenditure on fines	-	5.3	-	-	-	-
increase in calculated tax losses	-	-	-	2.0	1.2	0.8
other adjustments	-	1.8	-	-	-	-
	36.6	46.5	34.5	37.9	39.0	35.3
Decrease in rate of tax due to:						
exempt income	(0.4)	-	(0.8)	(3.2)	(0.8)	(1.5)
different foreign tax rate	(2.5)	(3.2)	(1.3)	(3.0)	-	(0.3)
recognition of deferred assets	(1.1)	-	(0.7)	-	-	-
reduction in tax rate	-	-	(0.9)	-	-	(1.0)
utilisation of tax losses	(0.8)	-	(0.2)	-	-	(0.1)
prior year adjustments	(1.2)	-	-	-	-	-
other adjustments	(0.8)	-	(0.5)	-	-	-
Effective tax rate	29.9	43.3	30.1	31.7	38.2	32.4
Business unit segmentation						
	R m	R m	R m	R m	R m	R m
South African Energy Cluster	5,296	8,395	8,329	6,764	5,900	3,524
Mining	3.3%	229	416	332	334	445
Gas	10.3%	722	677	547	529	523
Synfuels	57.9%	4,042	7,389	5,905	5,137	2,368
Oil	4.3%	303	(87)	1,545	764	188
International Energy Cluster		(36)	824	225	284	229
Synfuels International	(4.9%)	(345)	192	(191)	26	17
Petroleum International	4.4%	309	632	416	258	141
Chemical cluster		968	433	1,385	866	393
Polymers	2.2%	153	(75)	422	224	335
Solvents	4.2%	291	331	474	310	161
Olefins & Surfactants	2.7%	192	(37)	195	(97)	(299)
Other	4.8%	332	214	294	429	196
Other businesses	10.8%	757	828	190	239	12
Total operations	100.0%	6,985	10,480	10,129	8,153	6,534

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.

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	Number of shares million								
Weighted average number of shares	597.6	596.1	601.0	622.6	620.0	613.8	610.0	609.3	612.5
Potential dilutive effect of outstanding share options and Sasol Inzalo transaction	17.9	17.9	8.5	7.7	10.2	7.1	6.2	10.3	12.5
Diluted weighted average number of shares	615.5	614.0	609.5	630.3	630.2	620.9	616.2	619.6	625.0

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.

Diluted earnings is determined as follows

Earnings attributable to owners of Sasol Limited	15,941	13,648	22,417	17,030	10,406	9,449	5,795	7,674	9,705
Finance expense on potentially dilutive shares (Sasol Inzalo share transaction)	395	350	-	-	-	-	-	-	-
Diluted earnings	16,336	13,998	22,417	17,030	10,406	9,449	5,795	7,674	9,705

Headline earnings is determined as follows

	R m	R m	R m	R m	R m	R m	R m	R m	R m
Earnings attributable to shareholders	15,941	13,648	22,417	17,030	10,406	9,449	5,795	7,674	9,705
Adjusted for									
Effect of remeasurement items	(46)	1,469	698	(1,140)	4,272	1,275	27	242	243
Goodwill amortised	-	-	-	-	-	-	21	42	33
Negative goodwill amortised	-	-	-	-	-	-	(225)	(301)	(282)
Tax effect thereon	(19)	35	(229)	(93)	(431)	(113)	(65)	(2)	(30)
Non-controlling interests on remeasurement items	-	-	4	-	-	-	-	-	-
Headline earnings	15,876	15,152	22,890	15,797	14,247	10,611	5,553	7,655	9,669
Finance expense on potentially dilutive shares (Sasol Inzalo share transaction)	395	350	-	-	-	-	-	-	-
Diluted headline earnings	16,271	15,502	22,890	15,797	14,247	10,611	5,553	7,655	9,669

Profit attributable to shareholders

Basic earnings per share

Attributable earnings basis	Rand	26.68	22.90	37.30	27.35	16.78	15.39	9.50	12.59	15.84
Diluted earnings basis	Rand	26.54	22.80	36.78	27.02	16.51	15.22	9.40	12.39	15.53
Effect of share repurchase programme	Rand	0.39	0.80	1.73	0.10	1.48	1.37	0.87	1.13	1.29

Headline earnings per share

Headline earnings basis	Rand	26.57	25.42	38.09	25.37	22.98	17.29	9.10	12.56	15.79
Diluted headline earnings basis	Rand	26.44	25.25	37.56	25.06	22.61	17.09	9.01	12.35	15.47
Effect of share repurchase programme	Rand	0.38	0.88	1.78	0.09	2.03	1.54	0.84	1.12	1.28

Dividends per share

Ordinary shares of no par value									
Interim		2.80	2.50	3.65	3.10				
Final *		7.70	6.00	9.35	5.90				
		10.50	8.50	13.00	9.00				

*Declared subsequent to 30 June 2010 and has been presented for information purposes only. No accrual regarding the final dividend has been recognised.

Potential dilutive effect of options issued in terms of the Sasol Share Incentive Scheme

Number of options granted at year end	thousand	12,103	14,127	16,212	21,439	23,819	24,976	27,098	26,495	24,067
Average issue price of options	Rand	177.34	174.46	171.92	159.03	129.34	93.87	71.77	59.08	46.24
Value at issue price	R m	2,147	2,465	2,787	3,409	3,081	2,344	1,945	1,565	1,113
Average closing share price during year on JSE	Rand	289.81	305.81	360.27	248.93	226.86	131.23	93.26	96.78	96.11
Equivalent shares at closing share price	thousand	7,406	8,059	7,736	13,695	13,581	17,862	20,854	16,174	11,579
Potential dilutive effect of the outstanding share options	thousand	4,697	6,068	8,476	7,744	10,238	7,114	6,244	10,321	12,489

Potential dilutive effect of share rights issued in terms of the Sasol Inzalo Share transactions

Sasol Inzalo Groups Funding debt (A and B Preference shares)	million	1,290	1,292	*					
Sasol Inzalo Public Funding debt (A and B Preference shares)	million	2,325	2,336	*					
Closing Share price on JSE	Rand	274.60	269.98	*					
Potential dilutive effect of the Sasol Inzalo share transaction	thousand	13,166	13,437	*					
Weighting of dilutive effect from inception of Sasol Inzalo share transaction	thousand	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.

Note 38 (continued)

Earnings per share

Remeasurement items affecting operating profit

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Impairment of		(110)	(458)	(821)	(208)	(1,067)	(1,036)	(311)	(83)	(145)
property, plant and equipment	2	(47)	(294)	(447)	(19)	(897)	(660)	(310)	(5)	(145)
assets under construction	3	(61)	(19)	(371)	-	(26)	(148)	-	-	-
goodwill	4	-	-	-	(4)	(8)	(213)	(70)	(73)	-
negative goodwill	4	-	-	-	-	-	-	87	-	-
other intangible assets	5	(1)	(137)	(3)	(167)	(136)	(13)	(13)	(5)	-
investments in securities	7	(1)	(8)	-	(9)	-	(2)	(5)	-	-
long-term receivables		-	-	-	(9)	-	-	-	-	-
Reversal of impairment of		365	-	381	-	140	-	-	-	-
property, plant and equipment	3	348	-	381	-	-	-	-	-	-
assets under construction		2	-	-	-	140	-	-	-	-
other intangible assets		15	-	-	-	-	-	-	-	-
Profit / (loss) on disposal of:		5	(761)	440	749	132	18	202	(90)	(46)
property, plant and equipment		4	11	79	63	(66)	20	106	(16)	4
other intangible assets		(1)	(2)	12	(10)	-	-	52	84	-
investments in associates		7	-	-	-	-	(42)	(31)	-	-
investments in businesses		(5)	(770)	349	696	198	40	75	(158)	(50)
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) Ltd		-	-	-	-	-	-	108	-	-
Realisation of foreign currency translation reserve		-	-	(557)	-	-	-	-	-	-
Scrapping of assets under construction		(32)	(101)	(11)	-	-	-	-	-	-
Scrapping of property, plant and equipment		(124)	(133)	(96)	(204)	(281)	(290)	(26)	(69)	(52)
		46	(1,469)	(698)	1,140	(4,272)	(1,275)	(27)	(242)	(243)
Tax effect thereon		19	(35)	229	93	431	113	65	2	30
Non-controlling interests		-	-	(4)	-	-	-	-	-	-
		65	(1,504)	(473)	1,233	(3,841)	(1,162)	38	(240)	(213)

Business unit segmentation

South African Energy Cluster		(69)	(141)	(116)	291	(73)	(150)			
Mining	(2.2%)	(1)	(3)	(7)	(13)	(16)	23			
Gas	0.0%	-	(4)	(104)	370	138	(110)			
Synfuels	(126.1%)	(58)	(137)	(25)	(64)	(187)	(63)			
Oil	(21.7%)	(10)	3	20	(2)	(8)	-			
International Energy Cluster		(112)	(794)	(369)	-	(82)	37			
Synfuels International	(8.7%)	(4)	(777)	(396)	-	-	33			
Petroleum International	(234.8%)	(108)	(17)	27	-	(82)	4			
Chemical cluster		251	(510)	(294)	538	(4,107)	(1,152)			
Polymers	(30.4%)	(14)	1	12	(9)	(17)	(12)			
Solvents	(126.1%)	(58)	(158)	(104)	(146)	105	(593)			
Olefins & Surfactants	747.9%	344	(106)	27	707	(4,143)	(572)			
Other	(45.7%)	(21)	(247)	(229)	(14)	(52)	25			
Other businesses	(52.2%)	(24)	(24)	81	311	(10)	(10)			
	100.0%	46	(1,469)	(698)	1,140	(4,272)	(1,275)			

Note 39

Other comprehensive income

	2010	2009	2008	2007
Components of other comprehensive income				
Effect of translation of foreign operations	(802)	(2,485)	3,452	(258)
Effect of cash flow hedges	13	(497)	261	-
gains / (losses) on effective portion of cash flow hedges	13	(430)	40	(8)
(gains) / losses on cash flow hedges transferred to hedged items	-	(67)	221	(10)
losses on cash flow hedges transferred to income statement	-	-	-	18
Gain / (loss) on fair value of investments	4	-	(1)	-
Tax on other comprehensive income	8	101	(60)	-
Other comprehensive income for year, net of tax	(777)	(2,881)	3,652	(258)

Tax and non-controlling interests on other comprehensive income	Gross R m	Tax R m	Non-	Net R m
			controlling Interests R m	
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
Other comprehensive income	(785)	8	7	(770)
2009				
Effect of translation of foreign operations	(2,485)	1	3	(2,481)
Losses on effective portion of cash flow hedges	(430)	89	26	(315)
Gain on cash flow hedges transferred to hedged items	(67)	10	-	(57)
Gain on fair value of investments	-	1	-	1
Other comprehensive income	(2,982)	101	29	(2,852)
2008				
Effect of translation of foreign operations	3,452	(1)	(2)	3,449
Gains on effective portion of cash flow hedges	40	(4)	(5)	31
Losses on cash flow hedges transferred to hedged items	221	(55)	-	166
Loss on fair value of investments	(1)	-	-	(1)
Other comprehensive income	3,712	(60)	(7)	3,645

Note 40

Share capital

	2010	2009	2008	2007	2006	2005	2004	2003
	Number of shares							
Authorised¹								
Ordinary shares of no par value	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	1,175,000,000
Sasol preferred ordinary shares of no par value	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	-	-	-	-	-
	1,175,000,000							

¹ 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.

	2010	2009	2008	2007	2006	2005	2004	2003
	Number of shares							
Issued								
Shares issued at beginning of year	665,880,862	676,711,298	627,696,148	682,978,425	676,877,125	671,271,425	668,798,425	666,868,725
Issued in terms of the Sasol Share Incentive Scheme	1,792,600	1,745,800	4,859,700	4,829,200	6,101,300	5,605,700	2,473,000	1,929,700
Issued in terms of the Sasol Inzalo share transaction ²	-	18,923,764	44,155,450	-	-	-	-	-
Shares cancelled during year	-	(31,500,000)	-	(60,111,477)	-	-	-	-
	667,673,462	665,880,862	676,711,298	627,696,148	682,978,425	676,877,125	671,271,425	668,798,425
Shares issued at end of year	667,673,462	665,880,862	676,711,298	627,696,148	682,978,425	676,877,125	671,271,425	668,798,425

² 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.

	2010	2009	2008	2007	2006	2005	2004	2003
	Number of shares							
Comprising								
Ordinary shares of no par value	639,287,816	637,495,216	667,249,416	627,696,148	682,978,425	676,877,125	671,271,425	668,798,425
Sasol preferred ordinary shares of no par value	25,547,081	25,547,081	9,461,882	-	-	-	-	-
Sasol BEE ordinary shares of no par value	2,838,565	2,838,565	-	-	-	-	-	-
	667,673,462	665,880,862	676,711,298	627,696,148	682,978,425	676,877,125	671,271,425	668,798,425
Held in reserve								
Allocated to the Sasol Share Incentive Scheme	14,551,900	16,257,400	18,005,500	22,865,200	27,694,400	33,795,700	39,401,400	41,874,400
Unissued shares	492,774,638	492,861,738	480,283,202	524,438,652	464,327,175	464,327,175	464,327,175	464,327,175
	507,326,538	509,119,138	498,288,702	547,303,852	492,021,575	498,122,875	503,728,575	506,201,575

Conditions attached to share classifications

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

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

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

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

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 and 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 for 2010 of 1,0% (2009 - negative 1,2%) remained low as a result of improved operating results. The gearing ratio is expected to return to the targeted range as the capital expansion programme progresses in the medium to long term horizon.

Note 41

Share-based payments

Note	2010	2009	2008	2007	2006
	Number of shares				
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	880	3,293	1,574	186	169
Sasol Share Incentive Scheme	41.1 56	91	140	186	169
Sasol Inzalo share transaction	41.2 824	3,202	1,434	-	-
Cash settled - recognised in long-term provisions					
Sasol Share Appreciation Rights Scheme	41.3 57	32	208	4	-
Share Appreciation Rights with no corporate performance targets	51	32	208	4	-
Share Appreciation Rights with corporate performance targets	6	-	-	-	-
Sasol Meduim Term Incentive Scheme	41.4 6	-	-	-	-
	943	3,325	1,782	190	169

Note 41.1

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 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

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.

	2010	2009	2008	2007	2006	2005	2004	2003
	Number of shares							
Shares allotted	45,448,100	43,742,600	41,994,500	37,134,800	32,305,600	26,204,300	20,598,600	18,125,600
Share options granted	12,275,800	14,215,500	16,212,000	21,439,100	23,818,700	24,975,700	27,097,900	26,495,200
Available for allocation	2,276,100	2,041,900	1,793,500	1,426,100	3,875,700	8,820,000	12,303,500	15,379,200
	60,000,000							
Movements in the number of options granted								
Balance at beginning of year	14,215,500	16,212,000	21,439,100	23,818,700	24,975,700	27,097,900	26,495,200	24,067,000
Options granted	-	-	-	2,911,800	5,390,500	4,208,800	3,950,700	4,942,300
Options converted to shares	(1,792,600)	(1,745,800)	(4,859,700)	(4,829,200)	(6,101,300)	(5,605,700)	(2,473,000)	(1,929,700)
Options forfeited	-	-	-	(21,400)	(37,700)	(43,700)	(63,100)	(44,000)
Options expired	(147,100)	(250,700)	(367,400)	(440,800)	(408,500)	(681,600)	(811,900)	(540,400)
Balance at end of year	12,275,800	14,215,500	16,212,000	21,439,100	23,818,700	24,975,700	27,097,900	26,495,200
Vesting years of options granted								
Already vested	8,225,300	7,369,600	5,595,800	5,818,300	5,295,500	5,034,700	5,567,000	2,829,700
Within 1 year	1,893,900	2,484,100	3,331,400	4,523,700	5,208,500	5,826,000	5,165,000	5,518,400
1 to 2 years	1,368,300	2,005,000	2,643,300	3,465,400	4,751,700	5,522,300	5,765,000	4,847,200
2 to 5 years	788,300	2,356,800	3,744,800	6,696,300	6,806,800	7,222,000	9,323,300	11,704,700
More than 5 years	-	-	896,700	935,400	1,756,200	1,370,700	1,277,400	1,595,200
	12,275,800	14,215,500	16,212,000	21,439,100	23,818,700	24,975,700	27,097,900	26,495,200

SASOL LIMITED GROUP
NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS
for the year ended 30 June

Audited

Note 41.1 (continued)**The Sasol Share Incentive Scheme**

	2010	2009	2008	2007	2006	2005	2004	2003
	Rand per share							
Average price at which share options were granted during year	-	-	-	238.27	218.95	120.34	90.99	107.76
	R m	R m	R m	R m	R m	R m	R m	R m
Share-based payment expense recognised *	56	91	140	186	169	137	146	144

* The unrecognised share-based payment expense related to non-vested share options, expected to be recognised over a weighted average period of 0,9 years, amounted to R49 million at 30 June 2010 (2009 - R106 million; 2008 - R197 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 41.2

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.

Components of the transaction	Note	2010 % allocated	Share based payment expense recognised	
			Value of shares issued 2010 Rm	2010 Rm
The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust ¹	a	4.0	9,235	824
The Sasol Inzalo Foundation ²	b	1.5	3,463	-
Selected Participants	c	1.5	3,463	-
Black Public Invitations	d	3.0	6,927	-
		10.0	23,088	824

Components of the transaction	Note	2009 % allocated	Share based payment expense recognised	
			Value of shares issued 2009 Rm	2009 Rm
The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust ¹	a	4.0	9,235	767
The Sasol Inzalo Foundation ²	b	1.5	3,463	-
Selected Participants	c	1.5	3,463	-
Black Public Invitations	d	3.0	6,927	2,435
		10.0	23,088	3,202

Components of the transaction	Note	2008 % allocated	Share-based payment expense recognised	
			Value of shares issued 2008 Rm	2008 Rm
The Sasol Inzalo Employee Trust and The Sasol Inzalo Management Trust ¹	a	4.0	9,235	77
The Sasol Inzalo Foundation ²	b	1.5	3,463	-
Selected Participants	c	1.5	3,463	1,357
Black Public Invitations	d	3.0	-	-
		10.0	16,161	1,434

¹ 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 2,3 years amounted to R2 285 million at 30 June 2010 (2009 - R2 889 million; 2008 - R4 872 million).

² 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 41.2 (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 30 June 2010, 1,1 million (2009 - 1,1 million; 2008 - 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 30 June 2010, 56 452 (2009 - 57 254) Sasol preferred ordinary shares and 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 30 June 2010, the Black Public held 2,8 million (2009 - 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 41.2 (continued)
The Sasol Inzalo share transaction

	a) Employee and Management Trusts	b) Sasol Inzalo Foundation	c) Selected Participants	d) Black Public Invitations - Funded
Total	2010	2010	2010	2010
Shares and share rights granted	61,211,846	24,512,080	9,461,882	8,387,977
Shares and share rights available for allocation	1,867,368	719,606	-	1,073,905
	63,079,214	25,231,686	9,461,882	9,461,882

Vesting periods of shares and share rights granted

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	-	-	-
	61,211,846	24,512,080	9,461,882	8,387,977	18,849,907

	a) Employee and Management Trusts	b) Sasol Inzalo Foundation	c) Selected Participants	d) Black Public Invitations - Funded
Total	2009	2009	2009	2009
Shares and share rights granted	58,333,322	21,633,050	9,461,882	8,387,977
Shares and share rights available for allocation	4,745,892	3,598,636	-	1,073,905
	63,079,214	25,231,686	9,461,882	9,461,882

Vesting periods of shares and share rights granted

Already vested	36,700,272	-	9,461,882	8,387,977	18,850,413
Within three years	6,489,915	6,489,915	-	-	-
Three to five years	4,326,610	4,326,610	-	-	-
Five to ten years	10,816,525	10,816,525	-	-	-
	58,333,322	21,633,050	9,461,882	8,387,977	18,850,413

	a) Employee and Management Trusts	b) Sasol Inzalo Foundation	c) Selected Participants	d) Black Public Invitations - Funded
Total	2008	2008	2008	2008
Shares and share rights granted	40,151,859	22,302,000	9,461,882	8,387,977
Shares and share rights available for allocation	4,903,591	2,929,686	-	1,073,905
Shares and share rights unissued at year end	18,923,764	-	-	-
	63,079,214	25,231,686	9,461,882	9,461,882

Vesting periods of shares and share rights granted

Already vested	17,849,859	-	9,461,882	8,387,977	-
Within three years	6,690,600	6,690,600	-	-	-
Three to five years	4,460,400	4,460,400	-	-	-
Five to ten years	11,151,000	11,151,000	-	-	-
	40,151,859	22,302,000	9,461,882	8,387,977	-

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
	2010	2010	2010	2010
	Monte Carlo model	Black-Scholes model	Black-Scholes model	*
Valuation model				
Exercise price	R 366.00	*	*	*
Risk free interest rate	(%) 11.8	*	*	*
Expected volatility	(%) 33.5	*	*	*
Expected dividend yield	(%) 2.67 - 4.5	*	*	*
Vesting year	7 to 8 years **	*	*	*

* There were no further grants made during the year.

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

	Employee and Management Trusts	Selected Participants	Black Public Invitation - Funded	Black Public Invitation - Cash
	2009	2009	2009	2009
	Monte Carlo model	Black-Scholes model	Black-Scholes model	***
Valuation model				
Exercise price	R 366.00	*	366.00	
Risk free interest rate	(%) 11.8	*	10.3	
Expected volatility	(%) 56.0	*	34.0	
Expected dividend yield	(%) 2.67 - 4.5	*	3.0	
Vesting year	10 years	*	10 years	

*** 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 per share on grant date.

	Employee and Management Trusts	Selected Participants
	2008	2008
	Monte Carlo model	Black-Scholes model
Valuation model		
Exercise price	Rand 366.00	366.00
Risk-free interest rate	(%) 11.8	10.7
Expected volatility	(%) 34.0	34.0
Expected dividend yield	(%) 2.67 - 4.5	3.0
Vesting period	10 years	10 years

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 41.2 (continued)

Movements in the number of shares and share rights granted	Number of share options	Weighted average share options Rand	Aggregate intrinsic value Rm	Weighted average remaining life years
Sasol Inzalo Employee and Management Trusts				
Balance at 30 June 2008	22,302,000	366.00	(2,038)	10.0
Shares and share rights granted	236,132	366.00	(22)	-
Shares and share rights forfeited	(905,082)	-	(249)	-
Balance at 30 June 2009	21,633,050	366.00	(2,309)	9.0
Shares and share rights granted	2,921,059	-	802	-
Shares and share rights forfeited	(42,029)	-	(12)	-
Balance at 30 June 2010	24,512,080	366.00	(1,519)	8.0
Sasol Inzalo Foundation				
Balance at 30 June 2008	9,461,882	366.00	(865)	10.0
Shares and share rights granted	-	-	-	-
Balance at 30 June 2009	9,461,882	366.00	(865)	9.0
Shares and share rights granted	-	-	-	-
Shares and share rights forfeited	-	-	-	-
Balance at 30 June 2010	9,461,882	366.00	(865)	8.0
Selected Participants				
Balance at 30 June 2008	8,387,977	366.00	(767)	10.0
Shares and share rights granted	-	-	-	-
Balance at 30 June 2009	8,387,977	366.00	(767)	9.0
Shares and share rights granted	-	-	-	-
Shares and share rights forfeited	-	-	-	-
Balance at 30 June 2010	8,387,977	366.00	(767)	8.0
Black Public Invitations				
Shares and share rights granted	18,850,413	366.00	(1,723)	-
Balance at 30 June 2009	18,850,413	366.00	(1,723)	9.0
Shares and share rights granted	-	-	-	-
Shares and share rights forfeited	(506)	-	-	-
Balance at 30 June 2010	18,849,907	366.00	(1,723)	8.0

	a) Employee and Management Trusts 2010	b) Sasol Inzalo Foundation 2010	c) Selected Participants 2010	d) Black Public Invitations - Funded 2010	d) Black Public Invitations - Cash 2010
Average price at which share rights were granted during year	366 *	-	-	-	-
Average fair value of rights issued during year	71.89	-	-	-	-

	a) Employee and Management Trusts 2009	b) Sasol Inzalo Foundation 2009	c) Selected Participants 2009	d) Black Public Invitations - Funded 2009	d) Black Public Invitations - Cash 2009
Average price at which share rights were granted during year	366 *	-	-	366 *	366 *
Average fair value of rights issued during year	121.22	-	-	137.24	71.99

	a) Employee and Management Trusts 2008	b) Sasol Inzalo Foundation 2008	c) Selected Participants 2008	d) Black Public Invitations - Funded 2008	d) Black Public Invitations - Cash 2008
Average price at which share rights were granted during year	366 *	366 *	366 *	-	-
Average fair value of rights issued during year	221.88	-	161.82	-	-

* 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 year end.

Note 41.3

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 41.3.2). These qualifying employees will retain the Share appreciation rights with no corporate performance targets that have been previously granted to them.

	2010	2009	2008	2007
	Number of share appreciation rights			
Rights and MTIs granted	11,505,326	8,193,300	3,839,200	917,400
Available for allocation*	8,494,674	11,806,700	16,160,800	19,082,600
	20,000,000	20,000,000	20,000,000	20,000,000

* In terms of the new Share Appreciation Rights Scheme and the Sasol Medium Term Incentive Scheme (MTIs) (refer 41.4), 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.

41.3.1 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.

	2010	2009	2008	2007
	Number of share appreciation rights			
Vesting years of rights granted				
Already vested	1,202,600	261,300	4,300	-
One to two years	3,658,100	2,733,900	1,284,700	306,400
Three to four years	3,655,700	2,751,800	1,271,100	306,400
More than four years	2,410,500	2,446,300	1,279,100	304,600
	10,926,900	8,193,300	3,839,200	917,400
Movements in the number of rights granted				
Balance at beginning of year	8,193,300	3,839,200	917,400	-
Rights granted	3,044,200	4,712,600	3,037,600	931,800
Rights exercised	(40,700)	(27,500)	-	-
Rights forfeited	(900)	(50,100)	(30,700)	(14,400)
Rights lapsed	(269,000)	(280,900)	(85,100)	-
Balance at end of year	10,926,900	8,193,300	3,839,200	917,400
	Rand	Rand	Rand	Rand
Average price at which share appreciation rights were granted during year	296.54	320.85	332.77	242.08
Average market price of share appreciation rights traded during the year	303.37	291.88	-	-
Average fair value of share appreciation rights vested during year	47.23	106.31	211.13	-
Average fair value of share appreciation rights issued during year	75.20	110.17	211.56	81.58
	R m	R m	R m	R m
Average intrinsic value of share appreciation rights exercised during the year	1	2	-	-
Share-based payment expense recognised	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 1,6 years, amounted to R327 million at 30 June 2010 (2009 - R502 million; 2008 - R651 million).

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

	2010	2009	2008	2007
Risk free interest rate	(%) 7,87-8,22	8,79 - 8,86	11,12 - 11,26	9,02 - 9,05
Expected volatility	(%) 28.69	54.32	35,73	29,22
Expected dividend yield	(%) 3.35	3.37	3,44	3,60
Expected forfeiture rate	(%) 5.00	5.00	3,30	3,25
Vesting period	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 41.3

The Sasol Share Appreciation Rights Scheme

41.3.2 Share Appreciation Rights with corporate performance targets

During September 2009, the group introduced the Sasol Medium Term Incentive Scheme (refer note 41.4). 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 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.

	Number of share appreciation rights 2010
Vesting periods of rights granted	
Already vested	8,200
One to two years	149,400
Three to four years	157,600
More than four years	157,600
	472,800
Movements in the number of rights granted	Number of share appreciation rights
Rights granted	472,800
Balance at 30 June 2010	472,800
	2010
	Rand
Average price at which share appreciation rights were granted during year	296.49
Average market price of share appreciation rights traded during the year	-
Average fair value of share appreciation rights vested during year	51.91
Average fair value of share appreciation rights issued during year	68.47
	2010
	Rm
Average intrinsic value of share appreciation rights exercised during the year	-
Share-based payment expense recognised*	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 2,0 years, amounted to R25 million at 30 June 2010.

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

	2010
Risk free interest rate	(%) 7,87-8,22
Expected volatility	(%) 28.69
Expected dividend yield	(%) 3.35
Expected forfeiture rate	(%) 5.00
Vesting period	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 41.4

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 41.3.2) 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 and MTIs which have vested may be taken up at the employee's election before their last day of service. Payment on MTIs forfeited will therefore not be required. On death, all MTIs vest immediately and the deceased estate has a period of twelve months to exercise these rights. On retirement the MTIs vest immediately. On retrenchment, the MTIs vest immediately and the employee has a period of twelve months to exercise these rights.

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) 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.

	Number of rights
	2010
<i>Vesting periods of rights granted</i>	
Already vested	-
Within one year	-
One to two years	-
Two to three years	-
Three to four years	105,626
Four to five years	-
More than five years	-
	105,626
<i>Movements in the number of rights granted</i>	
	Number of rights
	2010
Rights granted	105,626
Balance at 30 June 2010	105,626
	2010
	Rand
Average price at which MTIs were granted during year	-
Average fair value of MTI's issued during year	202.57
	2010
	Rm
Average intrinsic value of share appreciation rights exercised during the year	-
Share-based payment expense recognised*	6

* The unrecognised share-based payment expense related to MTIs, expected to be recognised over a weighted average period of 1,2 years, amounted to R20 million at 30 June 2010.

		2010
<i>The share-based payment expense is calculated using the Monte Carlo simulation model based on the following assumptions at 30 June</i>		
Risk free interest rate	(%)	7,87-8,22
Expected volatility	(%)	28.69
Expected dividend yield	(%)	3.35
Expected forfeiture rate	(%)	5.00

The risk-free 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		Note	2010	2009	2008	2007	2006	2005	2004	2003	2002
Foreign currency translation reserve			R m	R m	R m	R m	R m	R m	R m	R m	R m
Arising on translation of foreign operations											
Property, plant and equipment			(652)	(1,414)	2,082	(40)	785	498	(1,827)	(2,790)	3,913
cost	2		(2,873)	(3,923)	7,031	441	2,534	1,380	(3,837)	(5,993)	7,057
accumulated depreciation	2		2,221	2,509	(4,949)	(481)	(1,749)	(882)	2,010	3,203	(3,144)
Assets under construction			(84)	88	1,066	(349)	1,039	299	-	-	-
cost	3		(84)	88	1,066	(349)	1,039	299	-	-	-
Goodwill	4		(67)	(69)	144	5	48	31	(37)	(103)	50
Negative goodwill	4		-	-	-	-	-	-	53	122	(374)
Other intangible assets			(69)	(110)	119	18	91	22	(45)	(108)	46
cost	5		(173)	(209)	315	37	155	47	(99)	(195)	152
accumulated amortisation	5		104	99	(196)	(19)	(64)	(25)	54	87	(106)
Investments in securities	7		(25)	(25)	54	6	23	14	(21)	(24)	17
Investments in associates			(9)	(284)	117	7	54	36	(82)	(39)	100
Post-retirement benefit assets			(3)	(36)	37	(5)	16	22	(52)	(83)	-
Long-term receivables			(51)	(43)	97	4	45	32	(107)	(240)	553
Long-term financial assets			-	(3)	-	-	1	1	(2)	(2)	-
Assets held for sale			(5)	-	-	-	-	-	-	-	-
Inventories	45		(521)	(394)	1,558	255	574	275	(549)	(861)	1,404
Trade receivables	45		(609)	(373)	1,530	134	544	242	(471)	(744)	1,440
Other receivables and prepaid expenses	45		(30)	(17)	208	(21)	89	44	(92)	(100)	619
Short-term financial assets			(1)	-	4	1	4	-	(1)	(1)	-
Cash and cash equivalents			(124)	(870)	324	(24)	(133)	(175)	(251)	(255)	726
Non-controlling interest			-	3	(1)	-	(3)	(11)	21	16	(36)
Long-term debt	18		55	(173)	(518)	(116)	(449)	(167)	518	1,009	(3,074)
Long-term provisions	20		131	140	(340)	(25)	(137)	(72)	149	276	(457)
Long-term financial liabilities			1	-	-	-	-	-	-	-	-
Post-retirement benefit obligations			306	280	(556)	(60)	(216)	(96)	217	339	(452)
Long-term deferred income			40	(51)	(423)	48	(175)	(53)	35	20	-
Deferred tax	23		52	115	(290)	7	(163)	(89)	231	377	(628)
Liabilities in disposal group held for Sale			2	-	-	-	-	-	-	-	-
Short-term debt	24		5	22	(76)	1	(52)	(27)	68	158	(340)
Short-term financial liabilities			4	1	(2)	-	1	(1)	-	1	-
Short-term provisions	26		40	88	(141)	(11)	(75)	(31)	81	143	(191)
Tax payable	47		21	23	(91)	(17)	(72)	(8)	11	60	(152)
Trade payables and accrued expenses	45		355	224	(1,015)	(66)	(347)	(196)	315	526	(1,003)
Other payables	45		1,037	1,018	(230)	(201)	(513)	(463)	915	(324)	(464)
			(201)	(1,860)	3,657	(449)	979	127	(923)	(2,627)	1,697
Arising from net investment in foreign operations			(601)	(621)	(764)	(26)	33	211	(541)	140	283
Less tax effect thereon			-	-	-	-	-	-	-	(115)	(106)
normal			-	-	-	-	-	-	-	(115)	(106)
deferred			-	-	(1)	-	(2)	-	5	32	(5)
Movement for year			(802)	(2,481)	2,892	(475)	1,010	338	(1,459)	(2,570)	1,869
Realisation of net investment in foreign operation			-	-	557	217	137	-	-	-	-
Transfer from cash flow hedge accounting reserve			-	-	-	-	-	-	199	-	-
Effect of negative goodwill written off			-	-	-	-	-	(80)	-	-	-
Disposal of businesses	51		-	414	-	4	-	(25)	43	-	-
Balance at beginning of year			939	3,006	(443)	(189)	(1,336)	(1,569)	(352)	2,218	349
Per statement of changes in equity			137	939	3,006	(443)	(189)	(1,336)	(1,569)	(352)	2,218

Note 43	2010	2009	2008	2007	2006	2005	2004	2003	2002
Share repurchase programme	Number of shares								
Held by the wholly owned subsidiary, Sasol Investment Company (Pty) Limited:									
Balance at beginning of year	8,809,886	37,093,117	14,919,592	60,111,477	60,111,477	60,111,477	59,741,477	57,857,149	47,074,900
Shares cancelled	-	(31,500,000)	-	(60,111,477)	-	-	-	-	-
Shares repurchased	-	3,216,769	22,173,525	14,919,592	-	-	370,000	1,884,328	10,782,249
Balance at end of year	8,809,886	8,809,886	37,093,117	14,919,592	60,111,477	60,111,477	60,111,477	59,741,477	57,857,149
Percentage of issued share capital (excluding Sasol Inzalo share transaction)	1.46%	1.46%	5.86%	2.38%	8.80%	8.88%	8.95%	8.93%	8.68%
	Rand per share								
Average cumulative purchase price	299.77	299.77	295.73	245.94	60.67	60.67	60.67	60.49	59.27
Average purchase price during year	-	346.45	329.23	245.94	-	-	88.85	97.84	94.62

As at 30 June 2010, a total of 8 809 886 shares (2009 - 8 809 886 shares; 2008 - 37 093 117 shares), representing 1,46% (2009 - 1,46%; 2008 - 5,86%) of the issued share capital of the company, excluding shares issued in relation to the Sasol Inzalo share transaction, had been repurchased by Sasol Investment Company (Pty) Limited since 7 March 2007 at an average price of R346,45 per share at 30 June 2009 (2008 - R329,23). There were no further shares repurchased during 2010. These shares are held as treasury shares and do not carry any voting rights. In terms of a specific authority granted at a general meeting of shareholders held on 28 November 2008, the company repurchased 31 500 000 of these shares on 4 December 2008, whereupon they were cancelled and restored to authorised share capital.

At the annual general meeting held on 28 November 2008, shareholders renewed the directors' authority, subject to the provisions of the Companies Act and the requirements of the JSE Limited, to repurchase up to 4% of the issued ordinary shares of the company. At the annual general meeting held on 27 November 2009, shareholders again renewed the authority to buy back up to 4% of the issued share capital for a further 12 months. No shares have been repurchased under this authority.

Note 44

Cash flow from operations

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Operating profit	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Adjusted for									
Amortisation of									
Goodwill	4	-	-	-	-	-	21	42	33
Negative goodwill	4	-	-	-	-	-	(225)	(301)	(282)
Other intangible assets	5	203	186	279	303	338	488	314	94
Capitalised exploration expenditure written off		-	-	-	-	33	153	-	-
Equity settled share-based payment expense	41.1	880	3,293	1,574	169	137	146	144	112
Deferred income		(387)	(279)	964	1,061	612	466	191	65
Depreciation of property, plant and equipment	2	6,509	6,059	5,020	3,743	3,973	4,737	4,468	4,221
Effect of cash flow hedge accounting		-	-	18	-	23	33	(46)	-
Effect of remeasurement items	38	(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	45	70	132	13	(59)	9	58	(147)	52
Amortisation of loan costs		-	-	-	51	20	-	-	-
Movement in long-term prepaid expenses		(61)	17	(34)	(19)	-	-	-	-
Movement in long-term provisions		-	-	-	-	-	-	-	-
Income statement charge	20	1,173	1,377	880	352	969	567	351	959
Utilisation	20	(904)	(537)	(522)	(789)	(461)	(359)	(430)	(1,170)
Movement in short-term provisions	26	(274)	446	15	(1,033)	389	138	162	38
Movement in post-retirement benefit		-	-	-	-	-	-	-	-
Assets		(76)	(181)	(171)	(62)	13	(39)	(37)	-
Obligations		319	104	294	258	168	387	140	163
Realisation of foreign currency translation reserve	42	-	-	217	137	-	-	-	-
Translation effect of foreign currency loans		(94)	83	459	(99)	198	-	-	-
Translation of net investment in foreign operations	42	(601)	(621)	(764)	(26)	33	211	(541)	-
Penalties paid on tax		1	15	19	-	-	-	-	-
Write-down of inventories to net realisable value	13	118	965	105	71	130	62	46	42
Other non cash movements		(5)	-	-	-	-	-	-	-
Per statement of cash flows	30,762	37,194	42,558	28,618	28,284	21,081	14,859	15,986	19,241

Business segmentation

South African Energy Cluster		22,166	32,784	30,513	22,865	21,048	13,883
Mining	5.6%	1,727	2,437	2,077	1,716	1,896	1,779
Gas	9.1%	2,793	2,778	2,192	1,856	1,724	8,504
Synfuels	51.2%	15,754	27,346	20,185	16,430	14,351	2,405
Oil	6.2%	1,917	393	6,112	2,863	3,077	1,195
Other SA Energy	(0.1%)	(25)	(170)	(53)	-	-	-
International Energy Cluster		515	2,453	2,401	1,089	1,476	795
Synfuels International	(1.1%)	(349)	1,113	1,157	540	561	291
Petroleum International	2.8%	864	1,340	1,244	549	915	504
Chemical cluster		7,937	2,545	9,303	5,161	4,573	5,899
Polymers	6.7%	2,056	2,211	2,479	1,815	1,396	1,778
Solvents	6.2%	1,894	1,348	2,979	1,583	1,260	2,022
Olefins & Surfactants	8.9%	2,746	1,020	2,204	657	1,301	1,381
Other	4.0%	1,241	(2,034)	1,641	1,106	616	718
Other businesses	0.5%	144	(588)	341	(497)	1,187	504
100.0%		30,762	37,194	42,558	28,618	28,284	21,081

Note 45

(Increase) / decrease in working capital

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
(Increase) / decrease in inventories										
Per the statement of financial position		(1,883)	5,499	(5,689)	(6,396)	1,992	(1,703)	456	265	(1,803)
Acquisition of businesses	50	-	-	96	-	103	-	8	142	267
Disposal of businesses	51	-	-	2	(13)	-	(68)	(122)	-	-
Capitalised as property, plant and equipment		-	-	-	-	-	-	-	-	(195)
Write-down of inventories to net realisable value	13	(118)	(965)	(105)	(71)	(130)	(47)	(62)	(46)	(42)
Transfer from other assets		13	45	96	248	6	-	-	-	-
Reclassification (to) / from held for sale		-	(42)	(226)	3,921	(4,001)	-	-	-	-
Effect of cash flow hedge accounting		-	-	7	-	-	-	-	-	-
Translation of foreign operations	42	(521)	(394)	1,558	255	574	275	(549)	(861)	1,404
		(2,509)	4,143	(4,261)	(2,056)	(1,456)	(1,543)	(269)	(500)	(369)
(Increase) / decrease in trade receivables										
Per the statement of financial position		(3,448)	7,662	(8,105)	(4,331)	629	(1,407)	162	1,281	(1,123)
Acquisition of businesses	50	-	(7)	110	-	67	-	333	325	194
Disposal of businesses	51	-	-	(12)	(8)	-	(83)	(165)	-	-
Movement in impairment		(70)	(132)	(13)	59	57	(9)	(58)	147	(52)
Reclassification (to) / from held for sale		-	(23)	(1)	3,358	(3,463)	-	-	-	-
Translation of foreign operations	42	(609)	(373)	1,530	134	544	242	(471)	(744)	1,440
		(4,127)	7,127	(6,491)	(788)	(2,166)	(1,257)	(199)	1,009	459
Decrease / (increase) in other receivables and prepaid expenses										
Per the statement of financial position		447	543	(223)	(599)	(254)	(4)	(647)	(1,252)	687
Movement in short-term portion of long-term receivables		(243)	245	154	(13)	(46)	(188)	143	-	-
Acquisition of businesses	50	-	-	12	-	73	-	2	31	111
Disposal of businesses	51	-	-	(1)	(58)	-	(13)	(13)	-	-
Reclassification (to) / from held for sale		-	(2)	(421)	140	(139)	-	-	-	-
Write-down of assets in businesses		-	-	-	-	-	-	-	-	(50)
Translation of foreign operations	42	(30)	(17)	208	(21)	89	44	(92)	(100)	619
		174	769	(271)	(551)	(277)	(161)	(607)	(1,321)	1,367

Note 45 (continued)

(Increase) / decrease in working capital

	Note	2010 R m	2009 R m	2008 R m	2007 R m	2006 R m	2005 R m	2004 R m	2003 R m	2002 R m
Increase / (decrease) in trade payables and accrued expenses										
Per the statement of financial position		414	(2,662)	6,207	2,774	(590)	1,694	(174)	(166)	281
Acquisition of businesses	50	-	-	(152)	-	(24)	-	(514)	(91)	(155)
Disposal of businesses	51	-	-	(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	42	355	224	(1,015)	(66)	(347)	(196)	315	526	(1,003)
		769	(2,411)	5,561	704	1,114	1,537	(256)	269	(877)
Increase / (decrease) in other payables										
Per the statement of financial position		747	(154)	(1,321)	2,944	(124)	67	166	838	166
Acquisition of businesses	50	-	-	(1)	-	(22)	-	(3)	(372)	(64)
Disposal of businesses	51	-	-	-	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		(18)	-	-	-	-	-	(9)	-	-
Translation of foreign operations	42	1,037	1,018	(230)	(201)	(513)	(463)	915	(324)	(464)
		1,820	879	(1,393)	2,521	(385)	(351)	1,093	142	(362)
Movement in financial assets and liabilities										
Long-term financial assets		13	674	(393)	(45)	(240)	(2)	-	(2)	-
Long-term financial liabilities		(54)	103	-	-	-	-	-	-	-
Short-term financial assets		459	(424)	(239)	161	(46)	15	(12)	219	(2)
Short-term financial liabilities		31	133	(331)	(132)	(293)	(417)	542	195	-
		449	486	(963)	(16)	(579)	(404)	530	412	(2)
Per statement of cash flows		(3,424)	10,993	(7,818)	(186)	(3,749)	(2,179)	292	11	216

Note 46

Finance income received

Interest received	34	1,288	1,760	716	788	305	121	175	155	228
Interest received on tax		-	(3)	(4)	(10)	(12)	-	(1)	(6)	-
Dividends received from investments	34	31	27	10	34	36	28	15	12	2
Dividends received from associates	35	53	480	235	247	115	20	41	17	17
Per statement of cash flows		1,372	2,264	957	1,059	444	169	230	178	247

Note 47									
Tax paid									
	2010	2009	2008	2007	2006	2005	2004	2003	2002
	R m	R m	R m	R m	R m	R m	R m	R m	R m
Amounts unpaid at beginning of year	(675)	(1,522)	(1,465)	(1,899)	(614)	(61)	(571)	(2,398)	(2,206)
Net interest and penalties on tax	22	(14)	(18)	7	2	(3)	1	6	-
Income tax per income statement	37 (5,602)	(9,413)	(9,521)	(6,793)	(6,620)	(4,326)	(3,421)	(3,651)	(4,669)
Acquisition of businesses	50 -	(1)	(1)	-	(5)	-	(44)	-	(14)
Disposal of businesses	51 -	-	2	2	2	31	-	-	-
Charged direct to equity	-	-	-	-	-	-	-	(115)	(106)
Transfer (to) / from disposal group held for sale	-	-	-	(16)	19	-	-	-	-
Translation of foreign operations	42 21	23	(91)	(17)	(72)	(8)	11	60	(152)
	(6,234)	(10,927)	(11,094)	(8,716)	(7,288)	(4,367)	(4,024)	(6,098)	(7,147)
Net tax payable per statement of financial position	194	675	1,522	1,465	1,899	614	61	571	2,398
Tax payable	550	702	1,532	1,512	2,007				
Tax receivable	(356)	(27)	(10)	(47)	(108)				
Per statement of cash flows	(6,040)	(10,252)	(9,572)	(7,251)	(5,389)	(3,753)	(3,963)	(5,527)	(4,749)
Comprising									
Normal tax	(5,437)	(9,433)	(8,948)	(6,646)	(4,834)	(3,374)	(3,633)	(5,154)	(4,429)
South Africa	(4,924)	(8,802)	(8,073)	(6,448)	(4,540)	(2,950)			
foreign	(513)	(631)	(875)	(198)	(294)	(424)			
STC	(603)	(819)	(624)	(605)	(555)	(379)	(330)	(373)	(320)
	(6,040)	(10,252)	(9,572)	(7,251)	(5,389)	(3,753)	(3,963)	(5,527)	(4,749)
Note 48									
Dividends paid									
Final dividend - prior period	(3,653)	(5,674)	(3,597)	(2,683)	(1,920)	(1,440)	(1,432)	(1,524)	(1,101)
Interim dividend - current period	(1,707)	(1,519)	(2,169)	(1,930)	(1,740)	(1,416)	(1,313)	(1,311)	(1,224)
	(5,360)	(7,193)	(5,766)	(4,613)	(3,660)	(2,856)	(2,745)	(2,835)	(2,325)
Note 49									
Non-current assets sold									
Property, plant and equipment	49	54	128						
Assets under construction	7	507	8						
Other intangible assets	152	136	48						
Investments in securities	-	-	-	-	-	9	-	-	-
Per statement of cash flows	208	697	184	193	542	478	746	504	137

Note 50

Acquisition of businesses

	2010	2009	2008	2007	2006	2005	2004	2003	2002
	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)	(688)
Assets under construction	-	-	(6)	-	(9)	-	-	-	-
Intangible assets	-	(3)	(27)	(10)	-	-	(566)	-	(31)
Investments in securities	-	-	-	-	-	-	(43)	(50)	-
Investments in associates	-	-	-	-	44	-	-	-	(92)
Long-term receivables	-	-	-	-	-	-	(15)	-	(57)
Inventories	-	-	(93)	-	(103)	-	(8)	(142)	(267)
Trade receivables	-	7	(110)	-	(67)	-	(333)	(325)	(194)
Other receivables and prepaid expenses	-	-	(12)	-	(73)	-	(2)	(31)	(111)
Short-term financial assets	-	-	(19)	-	-	-	-	-	-
Cash and cash equivalents	-	(19)	(19)	-	113	-	(163)	(119)	(35)
Long-term debt	-	-	257	-	5	-	358	102	283
Long-term provisions	-	-	-	-	-	-	-	12	34
Post-retirement benefit obligations	-	-	16	-	-	-	-	1	169
Deferred tax	-	-	(66)	-	-	-	162	22	105
Short-term debt	-	-	-	-	-	-	-	16	215
Short-term provisions	-	1	2	-	2	-	2	1	-
Tax payable	-	1	1	-	5	-	44	-	14
Trade payables and accrued expenses	-	-	152	-	24	-	514	91	155
Other payables	-	-	1	-	22	-	3	372	64
	-	(30)	(228)	(41)	(64)	-	(537)	(224)	(436)
Non-controlling interests	-	-	(59)	(32)	(77)	-	(17)	20	52
Goodwill	-	-	(144)	(212)	(6)	-	(147)	-	(181)
Negative goodwill	-	-	-	-	-	-	-	49	-
Total consideration	-	(30)	(431)	(285)	(147)	-	(701)	(155)	(565)
Less amount settled by issue of shares	-	-	-	-	-	-	146	-	-
Per statement of cash flows	-	(30)	(431)	(285)	(147)	-	(555)	(155)	(565)
Businesses acquired during the year:									
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)	-
Waxes - remaining 33% of Schumann Sasol	-	-	-	-	-	-	-	-	(521)
O&S / Solvents - 100% of Condea	-	-	-	-	-	-	-	-	-
Nitro - remaining 50% of Fedmis Phalaborwa	-	-	-	-	-	-	-	-	-
Other	-	(17)	(5)	-	-	-	(51)	-	(44)
Total consideration	-	(30)	(431)	(285)	(147)	-	(701)	(155)	(565)

Note 50 (continued)

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 accomodate 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.

Acquisitions in 2007

During 2007, Sasol acquired Interchem Terminal FZCO and the remaining 40% of Sasol Dyno Nobel (Pty) Limited.

Note 51

Disposal of businesses	Note	2010	2009	2008	2007	2006	2005
		R m					
Property, plant and equipment cost	2	517	-	2	-	-	332
accumulated depreciation	2	(516)	-	-	(2)	-	(196)
Assets under construction	3	-	-	-	1	-	2
Goodwill	4	-	-	-	-	-	(4)
Negative goodwill	4	-	-	-	-	-	-
Intangible assets cost	5	-	-	-	-	-	5
accumulated depreciation	5	-	-	-	-	-	-
Investments in securities	7	-	-	-	-	-	1
Investments in associates		-	-	-	-	-	(69)
Long-term receivables		-	-	-	(13)	-	1
Assets held for sale		66	3,833	334	192	-	-
Inventories	45	-	-	(2)	13	-	68
Trade receivables	45	-	-	12	8	-	83
Other receivables and prepaid expenses	45	-	-	1	58	-	13
Cash and cash equivalents		-	-	31	(33)	1	94
Long-term debt	18	-	-	-	303	299	-
Long-term provisions	20	(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	47	-	-	(2)	(2)	(2)	(31)
Trade payables and accrued expenses		-	-	4	(10)	-	(39)
Other payables	45	-	-	-	(12)	-	(45)
		(2)	3,831	344	339	298	205
Non-controlling interests		-	-	-	1,161	91	(175)
		(2)	3,831	344	1,500	389	30
Investment in associate retained		-	(1,269)	-	-	-	-
		(2)	2,562	344	1,500	389	30
Total consideration per statement of cash flows		-	3,486	693	2,200	587	36
		2	924	349	700	198	6
Provision in respect of business disposed		-	(1,280)	-	-	-	-
Realisation of accumulated translation effects	42	-	(414)	-	(4)	-	25
Cash flow hedge accounting reserve		-	-	-	-	-	-
Foreign currency translation reserve		-	-	-	-	-	-
		-	-	-	-	-	-
Profit / (loss) on disposal of businesses	38	2	(770)	349	696	198	31
Comprising							
Sasol Synfuels International - Escravos GTL		-	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 Rompco to CMG (and iGas in 2006)		-	-	-	755	595	-
Other		(7)	-	20	(5)	(8)	36
		-	3,486	693	2,200	587	36

Note 51 (continued)
Disposal of businesses

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.

Disposals in 2007

With effect from 1 July 2006, Tshwarisano LFB Investment (Pty) Limited acquired a 25% shareholding in Sasol Oil (Pty) Limited for a consideration of R1 450 million. A profit of R315 million was realised.

In October 2006, Sasol's interest in DPI Holdings (Pty) Limited was sold to Dawn Limited and a loss of R7 million was realised.

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Note 52	2010	2009	2008	2007	2006	2005	2004	2003	2002
Commitments under leases	R m								
The group rents buildings under long-term non-cancellable operating leases and also rents offices and other equipment under operating leases that are cancellable at various short-term notice periods by either party.									
Minimum future lease payments - operating leases									
Buildings and offices									
Within 1 year	252	206	173	134	108	127	104	99	122
1 to 2 years	212	203	180	122	93	119	101	96	113
2 to 5 years	473	422	438	346	280	312	262	224	235
More than 5 years	812	844	799	803	497	563	644	254	219
	1,749	1,675	1,590	1,405	978	1,121	1,111	673	689
Equipment									
Within 1 year	444	510	545	310	186	210	152	194	266
1 to 2 years	298	324	383	255	164	148	116	98	188
2 to 5 years	641	592	623	578	390	305	216	139	351
More than 5 years	845	985	1,023	992	1,163	75	7	71	129
	2,228	2,411	2,574	2,135	1,903	738	491	502	934
Included in operating leases for equipment is the rental of a pipeline for the transportation of gas products. The rental payments are determined based on the quantity of gas transported. The lease may be extended by either party to the lease for a further three year period prior to the expiry of the current lease term of seventeen years.									
Water reticulation for Sasol Synfuels									
Within 1 year	87	70	32	-	-	-	-	-	-
1 to 2 years	106	91	71	19	29	-	-	-	-
2 to 5 years	371	320	278	239	264	-	-	-	-
More than 5 years	2,618	2,660	2,971	2,690	2,648	-	-	-	-
	3,182	3,141	3,352	2,948	2,941	-	-	-	-
The water reticulation commitments of Sasol Synfuels relate to a long-term water supply agreement. The rental payments are determined based on the quantity of water consumed over the twenty years of the lease.									
Total minimum future lease payments	7,159	7,227	7,516	6,488	5,822	1,859	1,602	1,175	1,623

These leasing arrangements do not impose any significant restrictions on the group or its subsidiaries.

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Note 52 (continued)**Commitments under leases**

Business segmentation - minimum future operating lease payments (buildings and equipment)

	2010	2009	2008	2007	2006	2005	2004	2003
	R m	R m	R m	R m	R m	R m	R m	R m
South African Energy Cluster	4,908	4,945	4,909	4,362	4,589	63		
<i>Mining</i>	0.0%	1	-	1	4	8	9	
<i>Gas</i>	19.7%	1,412	1,495	1,388	1,231	1,499	-	
<i>Synfuels</i>	44.5%	3,188	3,145	3,352	2,948	2,954	53	
<i>Oil</i>	4.3%	307	305	168	179	128	1	
International Energy Cluster	720	651	779	609	243	273		
<i>Synfuels International</i>	6.0%	431	372	456	396	20	6	
<i>Petroleum International</i>	4.0%	289	279	323	213	223	267	
Chemical cluster	1,227	1,296	1,422	1,082	554	1,016		
<i>Polymers</i>	2.8%	198	202	125	116	132	257	
<i>Solvents</i>	4.4%	316	285	387	310	120	132	
<i>Olefins & Surfactants</i>	5.6%	404	459	591	420	-	451	
<i>Other</i>	4.3%	309	350	319	236	302	176	
Other businesses	4.3%	304	335	406	435	436	507	
Total operations	99.9%	7,159	7,227	7,516	6,488	5,822	1,859	

Contingent rentals

The group has contingent rentals in respect of operating leases that are linked to market related data such as the rand / US dollar exchange rate and inflation.

Minimum future lease payments - finance leases

Within 1 year	161	145	169	144	143	111	181	133
1 to 2 years	203	146	143	154	132	103	129	112
2 to 5 years	395	446	419	384	357	576	162	75
More than 5 years	807	773	733	849	774	413	140	126
Less amounts representing finance charges	(658)	(715)	(711)	(764)	(656)	(517)	(26)	(14)
	908	795	753	767	750	686	586	432

Contingent rentals

The group has no contingent rentals in respect of finance leases.

Note 53

Guarantees and contingent liabilities

	Ref	Liability included on statement of financial position		Liability included on statement of financial position		Liability included on statement of financial position		Liability included on statement of financial position		Liability included on statement of financial position	
		Guarantee	position								
		2010 R m	2010 R m	2009 R m	2009 R m	2008 R m	2008 R m	2007 R m	2007 R m	2006 R m	2006 R m
Performance guarantees											
In respect of EGTL	i	3,779	1,759	3,455	1,728	2,155	197	-	-	-	-
In respect of GTL ventures	ii	1,444	-	2,920	-	5,676	-	8,006	-	8,190	110
Other performance guarantees	iii	444	73	1,529	638	878	528	1,022	497	767	241
Other guarantees											
In respect of the natural gas project	iv	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	2,184	-	1,884	11	2,709	494	1,476	-	1,185	-
In favour of BEE partners	vi	519	16	508	19	759	30	1,051	36	-	-
Subsidiaries' financial obligations	vii	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	3,345	3,345	3,103	3,103	951	951	-	-	-	-
In respect of Natref debt	ix	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	921	921	-	-	-	-	-	-	-	-
In respect of development of retail convenience centres	xi	736	736	1,500	408	1,500	422	1,500	720	1,500	687
To RWE-DEA AG	xii	283	-	325	-	370	-	286	-	276	-
Eurobond	xiii	-	-	3,253	3,253	3,694	3,694	2,850	2,850	2,750	2,750
Other guarantees and claims	xiv	1,267	11	1,059	1	1,186	33	1,620	680	1,785	872
Commercial paper holders	xv	-	-	-	-	6,000	-	6,000	-	6,000	-
SA Commercial Bond	xvi	-	-	-	-	-	-	2,000	1,999	2,000	2,000
		22,003	10,288	29,545	12,795	37,381	10,730	35,147	13,388	33,212	12,106

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 918 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 274 million). An amount of R1 274 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 (R123 million).

A guarantee has been issued in respect of the catalyst performance to an amount of €29 million (R272 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 (R944 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 (R460 million). Sasol Chevron Holdings Limited is a joint venture between a wholly owned subsidiary of Sasol Limited and Chevron Corporation.

All guarantees listed above are issued in the normal course of business.

iii. Various performance guarantees issued by subsidiaries. Provisions have been recognised in relation to certain performance guarantees that were issued as part of the licensing of Sasol's GTL technology and catalyst performance in respect of Oryx GTL. The events that gave rise to these provisions are not expected to have a material effect on the economics of the Group's GTL ventures.

Included are performance guarantees for the development of the coal blocks in India and for a lease agreement in respect of a mobile offshore drilling rig.

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 (Rompc)) for the natural gas project. The guarantee in respect of Rompc's obligations to the financial institutions has been reduced to 50% of the outstanding obligation upon selling a 25% interest each in Rompc to Companhia de Moçambicana de Gasoduto, S.A.R.L (CMG) and South African Gas Development Company (Pty) Limited (iGas). The liability on the statement of financial position of R2 070 million represents the gross amount owing by SPI and Rompc to the financial institutions at 30 June 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 30 June 2010 amounted to R519 million. A liability for this guarantee at 30 June 2010, amounting to R16 million, has been recognised.

vii. Guarantees issued to financial institutions in respect of subsidiaries' debt obligations. Included are guarantees of \$300 million (R2 302 million) and €62 million (R581 million) in respect of rolling credit facilities with various banks (debt of R32 million at 30 June 2010).

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 345 million.

Note 53 (continued)
Guarantees and contingent liabilities

- ix. Guarantees issued in favour of various financial institutions in respect of the debt facilities of R1 325 million for the National Petroleum Refiners of South Africa (Pty) Limited (Natref) crude oil refinery. The outstanding debt on the statement of financial position was R1 325 million at 30 June 2010.
 - x. Sasol Limited issued a guarantee for Sasol Oil International Limited's term crude oil contract for the Natref crude oil refinery. The outstanding debt on the statement of financial position was R921 million at 30 June 2010.
 - xi. Guarantees issued to various financial institutions in respect of debt facilities for the establishment of the retail convenience centres network of R733 million. The outstanding debt on the statement of financial position was R733 million at 30 June 2010.
 - xii. Various performance guarantees issued in favour of RWE-DEA AG.

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. Included in other guarantees are customs and excise guarantees of R133 million, R188 million in respect of feedstock purchases, R322 million relating to guarantees in respect of product shipments and environmental guarantees of R127 million.
 - xv. A guarantee has been issued for the commercial paper facility of a wholly owned subsidiary. The commercial paper was repaid on 19 May 2008.
 - xvi. A guarantee had 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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Note 54**Interest in joint ventures**

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

	Sasol	GTL	Polymers joint ventures *	Merisol	Spring Lights Gas	Other **	2010	2009	2008	2007	2006
	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m	R m
Statement of financial position											
External non-current assets	4,003	5,737	271	46	692	10,749	10,912	11,664	16,307	12,801	
Property, plant and equipment	3,799	5,516	237	-	400	9,952	10,231	8,969	5,989		
Assets under construction	180	55	10	-	253	498	373	2,514	10,013		
Other non-current assets	24	166	24	46	39	299	308	181	305		
Intercompany non-current assets	1	-	-	-	-	1	-	-	-	-	4
External current assets	1,193	1,676	366	80	428	3,743	3,032	2,878	2,210	2,009	
Intercompany current assets	110	364	60	-	98	632	545	565	81	139	
Total assets	5,307	7,777	697	126	1,218	15,125	14,489	15,107	18,598	14,953	
Shareholders' equity	4,882	3,153	424	116	480	9,055	8,262	5,613	7,147	6,142	
Long-term debt (interest bearing)	3	1,981	5	-	252	2,241	2,151	4,924	4,412	4,801	
Intercompany long-term debt	1	1,215	5	-	3	1,224	1,518	1,115	1,006	157	
Long-term provisions	74	16	8	-	15	113	83	58	41	35	
Other non-current liabilities	75	148	49	-	27	299	247	324	3,452	2,096	
Interest-bearing current liabilities	14	594	111	-	79	798	823	1,273	924	592	
Non-interest bearing current liabilities	227	663	57	2	314	1,263	1,278	1,550	1,303	862	
Intercompany current liabilities	31	7	38	8	48	132	127	250	313	268	
Total equity and liabilities	5,307	7,777	697	126	1,218	15,125	14,489	15,107	18,598	14,953	
Income statement											
Turnover	2,350	3,059	759	187	1,123	7,478	8,168	4,784	3,618	2,612	
Operating profit / (loss)	1,711	833	23	80	71	2,718	2,853	877	(30)	62	
Other charges	15	(274)	(1)	4	(9)	(265)	(502)	(218)	(117)	(82)	
Net income before tax	1,726	559	22	84	62	2,453	2,351	659	(147)	(20)	
Taxation	(27)	(39)	(9)	(29)	(29)	(133)	(112)	(123)	(80)	(31)	
Attributable earnings	1,699	520	13	55	33	2,320	2,239	536	(227)	(51)	
Statement of cash flows											
Cash flow from operations	2,006	1,130	58	88	135	3,417	3,692	1,552	1,532	1,109	
Movement in working capital	10	(881)	(12)	(2)	34	(851)	(302)	(596)	198	(585)	
Taxation (paid) / received	-	(1)	(4)	(29)	(22)	(56)	(114)	(55)	286	115	
Other charges	-	(276)	(4)	-	(23)	(303)	(542)	(891)	(661)	(516)	
Cash available from operations	2,016	(28)	38	57	124	2,207	2,734	10	1,355	123	
Dividends paid	(75)	(52)	(23)	(43)	(92)	(285)	(364)	(134)	(28)	(14)	
Cash retained from operations	1,941	(80)	15	14	32	1,922	2,370	(124)	1,327	109	
Cash flow from investing activities	(251)	(92)	(8)	-	(209)	(560)	(743)	(659)	(3,496)	(2,864)	
Cash flow from financing activities	(1,809)	78	(19)	-	173	(1,577)	(949)	938	2,242	2,739	
(Increase) / decrease in funding requirements	(119)	(94)	(12)	14	(4)	(215)	678	155	73	(16)	

* Comprising Arya Sasol Polymers Company and Petlin.

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

At 30 June 2010, the group's share of the total capital commitments of joint ventures amounted to R444 million (2009 - R590 million; 2008 - R675 million). The GTL businesses results are associated with the GTL project in Qatar and the evaluation of other projects in accordance with the group's strategy.

Mining business unit		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Sales	R m	7,863	8,297	7,479	6,042	5,466	5,215	5,244	5,016	4,890	3,772	3,343
Sasol market		6,167	5,412	5,009	4,348	3,949	3,744	4,161	4,003	3,651	2,988	2,871
external market		1,696	2,885	2,470	1,694	1,517	1,471	1,083	1,013	1,239	784	472
Less: Cost Insurance Freight (CIF) distribution cost ¹		-	(129)	(499)	(250)	(211)	(298)	(259)	(213)	-	-	-
		7,863	8,168	6,980	5,792	5,255	4,917	4,985	4,803	4,890	3,772	3,343
Operating profit	R m	815	1,593	1,393	1,171	1,227	1,256	1,185	1,264	1,320	526	317
Sasol market		286	63	393	582	766	791	1,058	1,082	758	291	357
external market		529	1,530	1,000	589	461	465	127	182	562	235	(40)
Operating margin	%	10.4	19.5	20.0	20.2	23.3	25.5	23.8	26.3	27.0	13.9	9.5
Contribution to group operating profit	%	3.4%	6.5	4.1	4.6	7.1	8.7	12.9	10.7	8.9	5.0	4.8
Average RSA spot coal prices to NWE, Basis 6000 kcals/kg												
Free On Board (FOB) Richards Bay	US\$/ton	75.9	95.0	94.6	51.6	47.8	53.5	42.3	25.1	29.9	28.2	22.7
Cost Insurance Freight (CIF) ARA ²	US\$/ton		103.6	127.5	69.5	58.6	70.7	60.1	33.0			
R/\$ exchange rate applicable to exports	US\$1 = R	7.54	8.76	7.42	7.15	6.43	6.23	6.94	9.10	9.92	7.64	6.35
Number of employees		7,862	7,590	7,683	7,501	7,797	7,989	8,308	8,662	8,846	9,033	9,292
Permanent employees		7,364	7,139	7,329	6,904	7,084	7,115	7,642	8,051	8,251	8,576	8,802
Hired labour		498	451	354	597	713	874	666	611	595	457	490
Production												
Sigma: Mooikraal colliery (Sasolburg)	m tons	2.0	1.8	1.7	1.4	1.6	2.6	6.2	5.9	5.9	5.4	5.1
Secunda Collieries												
Bosjesspruit Colliery	m tons	7.6	6.4	7.3	7.6	7.8	7.7	8.2	7.8	7.3	7.3	7.4
Brandspruit Colliery	m tons	8.0	7.4	7.7	7.7	8.2	8.3	8.4	8.4	8.3	8.5	8.7
Middelbult Colliery	m tons	8.5	7.6	7.6	8.1	9.3	8.0	8.5	7.7	8.1	8.2	9.0
Twistdraai Colliery	m tons	6.6	6.4	9.2	10.1	10.5	14.0	14.3	13.7	13.3	12.9	11.6
Syferfontein Colliery	m tons	9.9	9.5	9.3	8.4	8.8	7.1	6.8	7.8	8.7	9.0	9.1
Total production	m tons	42.6	39.1	42.8	43.3	46.2	47.7	52.4	51.3	51.6	51.3	50.9
Discards	m tons	(1.6)	(1.8)	(2.4)	(2.0)	(1.7)	(2.2)	(2.0)	(1.7)	(2.1)	(1.8)	(1.5)
Saleable production	m tons	41.0	37.320	40.4	41.3	44.5	45.5	50.4	49.6	49.5	49.5	49.4
External purchases	m tons	4.7	5.3	4.8	4.9	3.1	-	-	0.4	0.7	1.0	0.9
Stock movement	m tons	(1.4)	1.0	0.9	0.3	0.1	1.0	0.7	(0.6)	0.4	(1.2)	(0.4)
Sales	m tons	44.3	43.7	46.1	46.5	47.7	46.5	51.1	49.4	50.6	49.3	49.9
Sasol Infrachem, Sasolburg	m tons	1.9	1.8	1.7	1.7	1.7	3.0	6.8	6.4	6.3	6.4	6.2
Sasol Synfuels, Secunda	m tons	39.3	38.6	40.1	39.8	40.3	39.4	40.2	39.4	40.8	39.3	40.5
International sales	m tons	3.0	3.1	3.4	3.7	3.6	3.6	3.6	3.6	3.5	3.6	3.2
External domestic market	m tons	0.1	0.2	0.9	1.3	2.1	0.5	0.5	-	-	-	-

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

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

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Mining costs - 2010 versus 2009

		2010	2009	Change	% change
Turnover	R m	7,863	8,297	(434)	(5.2%)
CIF distribution costs	R m	-	(129)	129	
Turnover net of CIF distribution costs	R m	7,863	8,168	(305)	
Sundry income	R m	58	49	9	
Translation losses	R m	(2)	7	(9)	
	R m	7,919	8,224	(305)	
Costs	R m	(7,104)	(6,631)	(473)	(7.1%)
Cash costs	R m	(5,568)	(4,914)	(654)	(13.3%)
Unrealised profit in inventory	R m	(104)	67	(171)	
Purchased coal (including transport costs)	R m	(484)	(558)	74	13.3%
Distribution costs	R m	(292)	(267)	(25)	(9.4%)
Cost of inventory movement	R m	259	(89)	348	
Non-cash costs	R m	(915)	(870)	(45)	(5.2%)
Operating profit	R m	815	1,593	(778)	
Tonnages sold	tons - m	44.3	43.7	0.6	
Total cost per ton	R/ton	160.32	151.93	8.4	(5.5%)
Total cash costs per ton	R/ton	139.71	131.86	7.8	(5.9%)
Non-cash costs per ton	R/ton	20.65	19.91	0.7	(3.7%)

Reasons for change in total costs per sales ton - 2010 vs. 2009

Impact of:

Higher volumes sold	(1.4)
New business	3.3
Inflation	4.0
increase in 2010 cost of sales per ton versus 2009	5.9

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Gas business unit

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

		2010	2009	2008	2007	2006	2005	2004	2003	2002
Turnover	R m	5,371	5,666	4,697	3,702	3,209	2,404	1,522	1,504	1,271
Sasol market	R m	2,385	2,837	2,134	1,627	1,546	996	133	24	-
External market	R m	2,986	2,829	2,563	2,075	1,663	1,408	1,389	1,480	1,271
Operating profit	R m	2,479	2,424	1,785	1,936	1,526	931	386	534	431
Operating margin	%	46.2	42.8	38.0	52.3	47.6	38.7	25.4	35.5	33.9
Contribution to group operating profit	%	10.4%	9.8	5.3	7.6	8.9	6.5	4.2	4.5	2.9
Pipeline gas sales	m Gj	123.7	122.2	122.3	112.9	105.7	86.9	50.7	48.7	43.8
Natural gas sales		101.1	100.0	99.2	91.6	88.0	70.1	7.2	-	-
Synthetic methane-rich gas		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	123.7	122.2	122.3	112.9	105.7	86.9	50.7	48.7	43.8
Sasol market		64.1	65.0	62.9	58.4	56.4	39.8	8.5	-	-
External market		59.6	57.2	59.4	54.5	49.3	47.1	42.2	48.7	43.8
Number of employees		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

		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Turnover	R m	33,893	37,701	39,616	29,084	25,649	18,684	15,993	16,976	15,745	15,896	10,915
Operating profit	R m	13,175	25,188	19,416	16,251	13,499	7,546	5,498	7,411	7,458	7,781	3,999
Operating margin	%	38.9	66.8	49.0	55.9	52.6	40.4	34.4	43.7	47.4	48.9	36.6
Contribution to group operating profit	%	55.0%	102.1	57.4	63.4	78.4	52.5	60.0	63.0	50.8	73.8	60.2
Tariff protection (TP) included in sales	R m	-	-	-	-	-	-	-	-	-	-	104
Product price equivalent	US\$/bbl	86.2	90.6	107.1	80.9	76.1	57.3	41.3	35.0	31.7	38.6	29.9
Average Rand/US\$ exchange rate (sales) ¹	US\$1 = R	7.66	9.04	7.24	7.20	6.42	6.20	7.05	9.30	10.02	7.54	6.28
Number of employees		5,347	5,078	4,791	4586 ²	6,135	6,098	5,792	5,853	5,798	5,793	5,666
Production												
Refined products	ktons	3,912	3,803	4,046	4,202	4,473	4,381	4,576	4,484	4,614	4,502	4,508
Heating fuels	ktons	620	621	636	514	409	383	461	511	387	344	293
Alcohols and ketones	ktons	628	582	597	607	614	606	614	579	624	585	656
Other chemical feedstocks	ktons	1,562	1,468	1,412	1,281	1,277	1,313	1,231	1,083	1,094	1,059	1,059
Gasification products	ktons	517	501	559	559	576	550	555	529	470	447	461
Other products	ktons	141	128	153	163	191	263	334	227	496	330	291
Total production - Synfuels	ktons	7,380	7,103	7,403	7,326	7,540	7,496	7,771	7,413	7,685	7,267	7,268
Imported volumes	ktons	64	14	97	61	-	-	-	-	-	-	-
Stock movement	ktons	78	(134)	3	(8)	(36)	-	149	121	(148)	236	107
Sales - Synfuels	ktons	7,522	6,983	7,503	7,379	7,504	7,496	7,920	7,534	7,537	7,503	7,375
Production - Carbo-Tar	ktons						380	356	335	373		
Sales - Carbo-Tar	ktons						386	454	505	437		
Consolidated production												
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)			
Total							7,461	7,674	7,282			

¹ Monthly arithmetic average

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

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Synfuel costs - 2010 versus 2009

		2010	2009	Change	% change
Turnover	R m	33,893	37,701	(3,808)	(10.1%)
Costs	R m	(20,718)	(12,513)	(8,205)	(65.6%)
Cash costs	R m	(17,186)	(17,567)	381	2.2%
Unrealised profit in inventory	R m	(339)	2,156	(2,495)	
Hedging profit / (loss) realised	R m	-	4,904	(4,904)	
Effect on costs of stock movements	R m	(398)	(13)	(385)	-
Non-cash costs	R m	(2,795)	(1,993)	(802)	
Baseline	R m	(2,795)	(1,993)	(802)	(40.3%)
Current year unrealised hedging loss	R m	-	-	-	
Operating profit	R m	13,175	25,188	(12,013)	(47.7%)
Operating profit before oil hedge effect		13,175	20,284	(7,109)	(35.0%)
Production tons	tons - m	7.380	7.103		3.9%
Cash costs per production ton	R/ton	2,329	2,473		5.8%
Sales tons	tons - m	7.522	6.983		7.7%
Total cost per sales ton (excl. hedging profit/loss and unrealised profit in inventory)	R/ton	2,709	2,803		3.3%

Reasons for change in cash costs per production ton - 2010 vs. 2009

Impact of inflation	8.2%
Plant stability - increase in production volumes	(3.9%)
Capitalisation of shutdown and major capitalisation cost	(7.0%)
Operating efficiencies	(1.6%)
Cost savings plans	(1.5%)
	(5.8%)

Oil business unit

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

		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Turnover	R m	48,411	51,694	52,998	38,191	32,787	23,712	18,851	19,651	16,986	7,710	5,481
Fuel business	R m	48,411	51,694	52,998	38,191	32,787	23,712	18,851	19,651	16,986	6,151	4,632
Gas business	R m	-	-	-	-	-	-	-	-	-	1,039	849
Carbo-Tar	R m	-	-	-	-	-	-	-	-	-	520	-
Operating profit	R m	1,364	(351)	5,507	2,417	2,432	1,892	1,421	1,397	2,064	1,451	808
Fuel business	R m	1,364	(351)	5,507	2,417	2,432	1,892	1,421	1,397	2,064	1,180	773
Gas business	R m	-	-	-	-	-	-	-	-	-	125	35
Carbo-Tar	R m	-	-	-	-	-	-	-	-	-	146	-
Operating margin												
- Fuel business ¹	%	2.8	(0.7)	10.4	6.3	7.4	8.0	7.5	7.1	12.2	19.2	16.7
- Gas business		-	-	-	-	-	-	-	-	-	12.0	4.1
- Carbo-Tar	%	-	-	-	-	-	-	-	-	-	28.1	-
Contribution to group operating profit	%	5.7%	(1.4)	16.3	9.4	14.1	13.2	15.5	11.9	14.1	13.8	12.8
Number of employees		2,125	2,142	2,187	2,047	1,719	1,779	1,778	1,528	1,501	1,349	1,295
Crude oil processed ²	m litres	3,338	3,487	3,544	3,156	3,087	3,180	3,115	2,751	2,055	2,781	2,876
White product yield	%	89.7	88.3	88.8	90.4	89.3	89.5	90.7	91.6	88.1	91.9	90.4
Total product yield	%	99.1	98.0	97.8	98.7	97.1	97.9	99.4	98.4	96.5	99.3	95.9
Total liquid fuel sales	m litres	10,546	9,846	9,982	9,688	9,609	9,602	9,318	8,868	7,727	8,713	8,875
Imports of final product	m litres	1,120	335	174	555	344	-	-	-	-	-	-
Local purchases of final product	m litres	687	671	549	366	97	96	-	-	-	-	-
Fuel and bitumen exports	m litres	585	558	839	826	773	848	739	158	160	322	220
Pipeline gas sales	m GJ	-	-	-	-	-	-	-	-	-	41.6	39.7
Retail convenience centres (RCCs)		418	411	406	391	376	345	290				
Sasol RCCs		234	226	183	169	161	146	115				
Exel service stations		184	185	223	222	215	199	175				

¹ After adjusting 2002 sales figure with R1 860 million to cater for the effect of the Natref fire

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

Sasol Synfuels International business unit		2010	2009	2008	2007
Turnover	R m	2,282	3,027	1,788	65
Operating profit	R m	131	(235)	(621)	(763)
Operating margin	%	5.7	(7.8)	(34.7)	
Contribution to group operating profit	%	0.5%	(1.0)	(1.8)	
Number of employees		449	395	458	629
Production					
Refined products ¹	k tons	426	508	221	0

¹ Reflects Sasol's share of joint venture production

Sasol Petroleum International business unit		2010	2009	2008	2007	2006	2005	2004	2003
Turnover	R m	1,685	2,139	1,971	1,400	1,237	841	312	201
Sasol market		769	983	743	623	588	445	50	-
external market		916	1,156	1,228	777	649	396	262	201
Operating profit	R m	337	1,115	1,004	300	600	280	(119)	(182)
Exploration expenditure included above	R m	(235)	(328)	(221)	(526)	(123)	(121)	(223)	(120)
Operating margin	%	20.0	52.1	50.9	21.4	48.5	33.3	-	-
Contribution to group operating profit	%	1.4%	4.5	3.0	1.2	3.5	1.9	-	-
Number of employees		295	264	272	226	184	190	170	93
Production / sales (inclusive of royalties)									
Natural gas produced and sold									
Sasol's 70% share	m GJ	75.1	74.7	74.8	68.5	66.0	54.0	8.5	-
Condensate - Sasol's 70% share (sales)	m bbl	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	1.9	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

Polymers business unit		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Turnover	R m	14,321	15,525	11,304	9,410	7,639	7,282	6,662	6,361	5,695	4,904	4,487
Operating profit	R m	958	946	1,511	1,089	822	1,475	1,021	874	905	619	641
Operating margin	%	6.7	6.1	13.4	11.6	10.8	20.3	15.3	13.7	15.9	12.6	14.3
Contribution to group operating profit	%	4.0%	3.8	4.5	4.3	4.8	10.3	11.1	7.3	6.1	5.9	10.2
Sales tonnages	ktpa	1,551	1,612	1,208	1,190	1,171	1,152	1,265	1,123	1,146	1,106	1,136
Number of employees		2,191	2,221	2,178	1,815	2,393	2,467	2,682	2,762	3,009	3,207	4,078

Commodity prices

(average of weekly prices for the financial year to end June)

Polypropylene Raffia FOB Korea (spot) ^{1 2}	US\$/ton	1,172	1,083	1,453	1,248	1,087	1,018	743	631	487	544	564
LLDPE Film FOB Korea (spot) ¹	US\$/ton	1,242	1,141	1,488	1,258	1,077	1,014	723	541	496	620	640
LDPE Injection FOB Korea (spot) ¹	US\$/ton	1,305	1,174	1,614	1,284	1,078	1,181	780	603	545	666	706
PVC FOB Korea (spot) ^{1 2}	US\$/ton	920	792	1,028	851	764	843	729	549	468	552	686

¹Source: Icis-Lor

² Prices prior to 2004 are based on CFR Hong Kong

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

¹ captive use

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Solvents business unit		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Turnover	R m	15,765	18,115	17,182	13,766	11,666	10,308	6,455	6,572	5,805	3,085	1,385
Operating profit	R m	1,154	495	2,382	1,106	873	1,021	113	432	783	493	231
Operating margin	%	7.3	2.7	13.9	8.0	7.5	9.9	1.8	6.6	13.5	16.0	16.7
Contribution to group operating profit	%	4.8%	2.0	7.0	4.3	5.1	7.1	1.2	3.6	5.3	4.7	3.7
Sales tonnages *	ktpa	1,706	1,625	1,717	1,691	1,790	1,580	1,478	1,236			
Number of employees		1,676	1,762	1,839	1,754	1,781	1,591	1,591	1,591	1,591	1,591	1,591

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

Commodity prices

(average of weekly prices for the financial year to end June)

Acetone (China Main Port spot) ¹	US\$/ton	806	720	984	788	684	947	630	568	353	451	516
MEK (CFR SE Asia spot) ¹	US\$/ton	1,041	1,110	1,221	997	807	1,284	647	588	628	859	683
Methanol (FOB Rotterdam spot) ¹	US\$/ton	282	301	483	399	286	275	220	231	130	214	129
Ethanol (FD Germany 99% spot) ¹	US\$/ton	1,116	1,226	1,288	1,136	964	868	809	771	690	607	584
iso-Propanol (NWE FD spot) ¹	US\$/ton	1,223	1,224	1,466	1,228	1,069	1,296	778	780	585	622	630
n-Butanol (CFR N. East Asia spot) ¹	US\$/ton	1,298	1,062	1,561	1,510	940	880	605	637	464	526	506
Butyl acrylate (SEA CIF iso containerspot) ¹	US\$/ton	1,679	1,640	1,801	1,660	1,452	1,813	1,246	924	805	945	825

¹ Source: Icis-Lor

Solvents production capacity

		2010	2009	2008	Africa	Europe			2010	2009	2008	Africa	Europe
Ketones	ktpa	358	328	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	28	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	66	66			iso-Butanol	ktpa	15	15	15	✓	
n-Propyl acetate	ktpa	0	12	12	✓		Acrylates	ktpa	125	125	125		
Ethyl acetate	ktpa	54	54	54	✓		Ethyl acrylate	ktpa	35	35	35	✓	
Mixed alcohols ¹	ktpa	215	227	227	✓		Butyl acrylate	ktpa	80	80	80	✓	
							Glacial acrylic acid	ktpa	10	10	10	✓	
							C ₅ -C ₈ alpha olefins ²	ktpa	356	356	356	✓	
							Maleic anhydride	ktpa	30	30	30		✓
							Other	ktpa	39	39	39	✓	✓

¹ Consolidated nameplate capacity excluding internal consumption

² Transferred from O&S - 1 July 2006

Olefins & Surfactants (O&S) business unit		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Turnover	R m	25,283	29,534	28,780	22,582	19,095	17,096	17,382	19,833	19,383	6,682	817
Operating profit	R m	2,492	(160)	1,512	1,140	(3,567)	(14)	(67)	(5)	1,201	493	216
Operating margin	%	9.9	(0.5)	5.3	5.0	(18.7)	(0.1)	(0.4)	(0.0)	6.2	7.4	26.4
Contribution to group operating profit	%	10.4%	(0.6)	4.5	4.4	-	-	-	-	8.2	4.7	3.4
Sales tonnages	ktpa	1,925	1,883	2,095	2,184	2,130	2,086	2,312	2,208			
Number of employees		2,824	2,936	3,143	3,279	3,527	3,404	4,086	4,165	3,973		

* includes co-monomer business transferred to Solvents

Production capacity		full-year 2010	full-year 2009	full-year 2008	full-year 2007	Europe	USA	Far/Mid. East
Ethylene	ktpa	455	455	455	455		✓	
C6+ alcohol ¹	ktpa	600	630	610	625	✓	✓	✓
Inorganics	ktpa	70	170	170	170	✓	✓	
Paraffins and olefins	ktpa	750	750	770	990	✓	✓	
LAB	ktpa	435	435	435	550	✓	✓	
Surfactants	ktpa	1,000	1,000	1,000	1,000	✓	✓	✓

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

Other chemicals business unit		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Turnover	R m	16,208	18,739	16,430	13,123	10,884	10,140	10,144	11,414	10,553	7,656	5,505
Nitro	R m	4,709	6,829	5,964	4,170	3,402	3,485	3,226	3,927	4,112	3,403	2,117
Wax	R m	6,636	7,398	6,570	5,574	4,584	4,075	4,042	4,773	3,893	2,233	1,890
Infrachem	R m	4,102	3,746	2,908	2,526	2,270	2,013	2,329	2,041	2,548	2,020	1,498
Merisol	R m	759	766	844	740	555	528	497	614			
Other	R m	2	-	144	113	73	39	50	59			
Operating profit	R m	892	(3,525)	1,200	958	401	297	129	590	622	624	515
Nitro		306	(370)	1,267	610	466	449	(157)	248	438	210	98
Wax		659	(2,994)	381	629	276	208	266	146	174	105	34
Infrachem		(56)	(192)	(510)	(237)	(297)	(364)	89	165	10	309	383
Merisol		22	92	142	27	(11)	27	17	41	-		
Other		(39)	(61)	(80)	(71)	(33)	(23)	(86)	(10)	-		
Operating margin	%	5.5	(18.8)	7.3	7.3	3.7	2.9	1.3	5.2	5.9	8.2	9.4
Contribution to group operating profit	%	3.7%	(14.3)	3.5	3.7	2.3	2.1	1.0	5.0	4.2	5.2	8.2
Sales tonnages	ktpa											
Nitro	ktpa	1,318	1,321	1,813	1,714	1,403	1,567	1,574	1,947			
Wax	ktpa	626	589	704	721	802	822	780	682			
Infrachem (reformed gas production)	mGJ	37.2	35.7	38.0	36.6	37.7	38.4	53.4	53.7			
Merisol ⁴	ktpa	52	41	52	53	50	52	54	55			
Number of employees		5,245	5,620	5,682	5,394	5,446	5,114	5,349	5,231			

Commodity prices

(average of weekly prices for the period ended)

Ammonia avg. C&F Richards Bay	US\$/ton	328	475	434	333	349	295	249	180	151	213
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Production capacity

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

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

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

³ The Fertiliser regional blending and liquid fertiliser facilities will be disposed of within 12 months as per the settlement agreement with the Competition Commission or such later period as may be approved by the Commission or ordered by the Tribunal

⁴ Analyst books 2H10 onwards were corrected to reflect Sasol's 50% of JV volumes only

SASOL LIMITED GROUP
CALCULATIONS
for the year ended 30 June

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		2010	2009	2008	2007	2006	2005	2004	2003	2002
EBITDA										
Operating profit	R m	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	203	186	192	279	303	338	488	314	94
Depreciation of property, plant and equipment	R m	6,509	6,059	5,020	3,743	3,973	3,744	4,737	4,468	4,221
EBITDA	R m	30,649	30,911	39,028	29,643	21,488	18,468	14,189	16,290	18,737
USD equivalent	\$ m	4,039	3,419	5,346	4,117	3,352	2,974	2,062	1,804	1,850

FREE CASH FLOW

Cash generated by operating activities	R m	27,338	48,187	34,740	28,432	24,535	18,902	15,151	15,997	19,457
Investment income	R m	1,372	2,264	957	1,059	444	169	230	178	247
Tax paid	R m	(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	(16,704)	(12,518)	(10,844)	(10,545)	(12,283)	(12,317)	(10,888)	(10,721)	(8,429)
Free cash flow		5,966	27,681	15,281	11,695	7,307	3,001	530	(73)	6,526
USD equivalent	\$ m	786	3,062	2,093	1,624	1,140	483	77	(8)	644

DIVIDEND COVER

Attributable earnings per share	cents	2,668	2,290	3,730	2,735	1,678	1,539	950	1,259	1,584
STC on final dividend - prior period	cents	60	94	59	54	39	29	29	31	-
STC on current dividend	cents	(28)	(25)	(94)	(59)	(54)	(39)	(29)	(29)	(31)
	cents	2,700	2,359	3,695	2,730	1,663	1,529	950	1,261	1,553
Interim dividend - cents per share	cents	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	1,050	850	1,300	900	710	540	450	450	450
Dividend cover	times	2.6	2.8	2.8	3.0	2.3	2.8	2.1	2.8	3.5

NET ASSET VALUE PER SHARE (Net worth per share)

Total shareholders' equity	R m	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)	million	595.8	594.0	595.4	612.8	622.9	616.8	611.2	609.1	609.0
Net asset value per share	Rand	159.00	141.14	128.44	100.55	84.45	70.94	57.31	55.03	51.42

		2010	2009	2008	2007	2006	2005	2004	2003	2002
RETURN ON TOTAL SHAREHOLDERS' EQUITY										
Attributable earnings	R m	15,941	13,648	22,417	17,030	10,406	9,449	5,795	7,674	9,705
Shareholders' equity - current year	R m	94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Shareholders' equity - previous year	R m	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315	-
Average shareholders' equity	R m	89,283	80,155	69,046	57,111	48,179	39,391	34,274	32,417	15,658
Return on total shareholders' equity	%	17.9%	17.0%	32.5%	29.8%	21.6%	24.0%	16.9%	23.7%	62.0%

RETURN ON TOTAL ASSETS

Profit for year	R m	16,387	13,715	23,528	17,550	10,582	9,559	5,861	7,762	9,743
Tax	R m	6,985	10,480	10,129	8,153	6,534	4,573	3,175	4,007	4,905
Finance expenses	R m	2,114	2,531	1,148	1,148	571	587	439	225	284
Net income before finance expenses and tax	R m	25,486	26,726	34,805	26,851	17,687	14,719	9,475	11,994	14,932
Total assets - current year	R m	156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730
Total assets - previous year	R m	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730	-
Average total assets	R m	151,175	142,994	129,617	111,189	95,722	80,762	71,483	67,675	32,865
Return on total assets	%	16.9%	18.7%	26.9%	24.1%	18.5%	18.2%	13.3%	17.7%	45.4%

RETURN ON NET ASSETS

Net income before finance expenses and tax		25,486	26,726	34,805	26,851	17,687	14,719	9,475	11,994	14,932
Total assets - current year		156,484	145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730
Non-current liabilities - current year		(36,373)	(33,406)	(33,610)	(31,930)	(28,799)	(25,907)	(20,073)	(15,865)	(17,224)
Current liabilities - current year		(22,869)	(26,242)	(27,517)	(23,913)	(21,483)	(18,265)	(17,873)	(19,936)	(16,919)
Net assets - current year		97,242	86,217	78,995	63,269	52,984	44,006	35,400	33,818	31,587
Total assets - previous year		145,865	140,122	119,112	103,266	88,178	73,346	69,619	65,730	51,443
Non-current liabilities - previous year		(33,406)	(33,610)	(31,930)	(28,799)	(25,907)	(20,073)	(15,865)	(17,224)	(14,452)
Current liabilities - previous year		(26,242)	(27,517)	(23,913)	(21,483)	(18,265)	(17,873)	(19,936)	(16,919)	(13,747)
Net assets - previous year		86,217	78,995	63,269	52,984	44,006	35,400	33,818	31,587	23,244
Average net assets		91,730	82,606	71,132	58,127	48,495	39,703	34,609	32,703	27,416
Return on net assets		27.8%	32.4%	48.9%	46.2%	36.5%	37.1%	27.4%	36.7%	54.5%

SASOL LIMITED GROUP
CALCULATIONS (continued)
for the year ended 30 June

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	2010	2009	2008	2007	2006	2005	2004	2003	2002
GROSS MARGIN									
Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Cost of sales	(79,183)	(88,508)	(74,634)	(59,997)	(48,547)	(42,250)	(38,794)	(39,347)	(34,812)
Gross profit	43,073	49,328	55,309	38,130	33,848	26,989	21,357	25,208	24,778
Gross margin	35.2%	35.8%	42.6%	38.9%	41.1%	39.0%	35.5%	39.0%	41.6%
OPERATING MARGIN									
Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Operating profit	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Operating margin	19.6%	17.9%	26.0%	26.1%	20.9%	20.8%	15.2%	18.2%	24.6%
NET ASSET TURNOVER									
Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Average net assets	91,730	82,606	71,132	58,127	48,495	39,703	34,609	32,703	27,416
Increase	1.3	1.7	1.8	1.7	1.7	1.7	1.7	2.0	2.2
DEPRECIATION TO COST OF P,P&E **									
Depreciation	6,509	6,059	5,020	3,743	3,973	3,744	4,737	4,468	4,221
Cost of Property, plant and equipment*	134,174	129,560	123,526	99,309	88,317	77,695	82,153	75,254	70,898
Depreciation to cost of P,P&E	4.9%	4.7%	4.1%	3.8%	4.5%	4.8%	5.8%	5.9%	6.0%

** Prior to 2005, the cost of property, plant and equipment included capital work in progress which has been reclassified to assets under construction.

	2010	2009	2008	2007	2006	2005	2004	2003	2002
NET WORKING CAPITAL TO TURNOVER *									
Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Net working capital *	18,749	15,444	27,209	17,045	16,918	12,612	10,690	11,205	12,685
Inventories	16,472	14,589	20,088	14,399	11,956	9,995	8,292	8,748	9,013
Trade receivables	18,624	15,176	22,838	14,733	13,776	11,031	9,624	9,327	9,457
Other receivables and prepaid expenses	1,417	1,864	2,407	2,184	1,727	1,339	1,335	1,159	1,058
Long-term financial assets	2	15	689	296	251	10	7	9	9
Short-term financial assets	50	520	330	22	189	178	25	12	232
Long-term financial liabilities	(75)	(143)	(37)	(53)	-	-	-	-	-
Short-term financial liabilities	(357)	(354)	(67)	(383)	(514)	(792)	(1,205)	(654)	(360)
Trade payables and accrued expenses	(13,335)	(12,921)	(15,583)	(9,376)	(8,634)	(7,192)	(5,498)	(5,493)	(4,782)
Other payables	(4,049)	(3,302)	(3,456)	(4,777)	(1,833)	(1,957)	(1,890)	(1,903)	(1,942)
Net working capital to turnover	15.3%	11.2%	20.9%	17.4%	20.5%	18.2%	17.8%	17.4%	21.3%

INCREASE IN TURNOVER VALUE

Turnover - current year	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Turnover - previous year	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590	40,768
(Decrease) / increase	(11.3%)	6.1%	32.4%	19.1%	19.0%	15.1%	(6.8%)	8.3%	46.2%

EMPLOYEE COSTS TO TURNOVER

Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Employee costs	17,546	17,532	14,443	11,695	9,551	8,782	8,877	9,055	7,921
Employee costs to turnover	14.4%	12.7%	11.1%	11.9%	11.6%	12.7%	14.8%	14.0%	13.3%

DEPRECIATION AND AMORTISATION TO TURNOVER

Turnover	122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Depreciation and amortisation	6,712	6,245	5,212	4,022	4,276	4,082	5,021	4,523	(249)
Depreciation of property, plant and equipment	6,509	6,059	5,020	3,743	3,973	3,744	4,737	4,468	-
Amortisation of goodwill	-	-	-	-	-	-	21	42	33
negative goodwill	-	-	-	-	-	-	(225)	(301)	(282)
intangible assets	203	186	192	279	303	338	488	314	-
Depreciation and amortisation to turnover	5.5%	4.5%	4.0%	4.1%	5.2%	5.9%	8.3%	7.0%	(0.4%)

	2010	2009	2008	2007	2006	2005	2004	2003	2002
EFFECTIVE TAX RATE									
Taxation	6,985	10,480	10,129	8,153	6,534	4,573	3,175	4,007	4,905
Net income before tax	23,372	24,195	33,657	25,703	17,116	14,132	9,036	11,769	14,648
Effective tax rate	29.9%	43.3%	30.1%	31.7%	38.2%	32.4%	35.1%	34.0%	33.5%

TOTAL LIABILITIES TO SHAREHOLDERS' EQUITY

Total liabilities	59,242	59,648	61,127	55,843	50,282	44,172	37,946	35,801	34,143
Non-current liabilities	36,373	33,406	33,610	31,930	30,857	25,907	20,073	15,865	17,224
Current liabilities	22,869	26,242	27,517	23,913	19,425	18,265	17,873	19,936	16,919
Shareholders' equity	94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
	%								
	62.5%	71.1%	79.9%	90.6%	95.6%	101.0%	108.3%	106.8%	109.0%

TOTAL BORROWINGS TO SHAREHOLDERS' EQUITY *

Total liabilities	15,772	18,457	20,092	19,525	18,266	18,746	16,348	14,330	10,675
Long-term debt	14,111	13,615	15,682	13,359	15,034	12,845	8,982	4,581	5,427
Short-term debt	1,542	4,762	3,496	5,621	2,737	5,614	7,285	6,481	3,474
Bank overdraft	119	80	914	545	495	287	81	3,268	1,774
Shareholders' equity	94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Total liabilities to shareholders' equity	16.6%	22.0%	26.3%	31.7%	34.7%	42.8%	46.7%	42.8%	34.1%

NET BORROWINGS TO SHAREHOLDERS' EQUITY

Net borrowings	902	(968)	15,657	13,538	14,733	16,237	14,285	11,144	7,865
Total borrowings	15,772	18,457	20,092	19,525	18,266	18,746	16,348	14,330	10,675
Cash	(14,870)	(19,425)	(4,435)	(5,987)	(3,533)	(2,509)	(2,063)	(3,186)	(2,810)
Shareholders' equity	94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Net borrowings to shareholders' equity	1.0%	-1.2%	20.5%	22.0%	28.0%	37.1%	40.8%	33.2%	25.1%

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

	2010	2009	2008	2007	2006	2005	2004	2003	2002
DEBT COVERAGE *									
Cash generated by operating activities	27,338	48,187	34,740	28,432	24,535	18,902	15,151	15,997	19,457
Total borrowings	15,772	18,457	20,092	19,525	18,266	18,746	16,348	14,330	10,675
Debt coverage	1.7	2.6	1.7	1.5	1.3	1.0	0.9	1.1	1.8

BORROWING COST COVER									
Net income before Finance expenses and tax	25,486	26,726	34,805	26,851	17,687	14,719	9,475	11,994	14,932
Total finance expenses paid	1,781	2,168	2,405	1,816	1,745	1,523	1,384	1,286	863
Borrowing cost cover	14.3	12.3	14.5	14.8	10.1	9.7	6.8	9.3	17.3

CURRENT RATIO *									
Current assets	53,723	53,011	54,833	38,422	32,292	26,095	21,866	23,097	23,529
Current liabilities	22,869	26,242	27,517	23,913	19,425	18,265	17,873	19,936	16,919
Current ratio	2.3	2.0	2.0	1.6	1.7	1.4	1.2	1.2	1.4

QUICK RATIO *									
Current assets	53,723	53,011	54,833	38,422	32,292	26,095	21,866	23,097	23,529
Less: Inventory	(16,472)	(14,589)	(20,088)	(14,399)	(11,956)	(9,995)	(8,292)	(8,748)	(9,013)
	37,251	38,422	34,745	24,023	20,336	16,100	13,574	14,349	14,516
Current liabilities	22,869	26,242	27,517	23,913	19,425	18,265	17,873	19,936	16,919
Quick ratio	1.6	1.5	1.3	1.0	1.0	0.9	0.8	0.7	0.9

CASH RATIO *									
Cash	14,870	19,425	4,435	5,987	3,533	2,509	2,063	3,186	2,810
Cash restricted for use	1,841	1,247	814	646	700	1,002	527	665	959
Bank overdraft	(119)	(80)	(914)	(545)	(495)	(287)	(81)	(3,268)	(1,774)
	16,592	20,592	4,335	6,088	3,738	3,224	2,509	583	1,995
Current liabilities	22,869	26,242	27,517	23,913	19,425	18,265	17,873	19,936	16,919
Less: Bank overdraft	(119)	(80)	(914)	(545)	(495)	(287)	(81)	(3,268)	(1,774)
	22,750	26,162	26,603	23,368	18,930	17,978	17,792	16,668	15,145
Cash ratio	0.7	0.8	0.2	0.3	0.2	0.2	0.1	0.0	0.1

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

		2010	2009	2008	2007	2006	2005	2004	2003	2002
MARKET CAPITALISATION										
Number of shares at end of period (before repurchase)	millions	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	274.60	269.98	461.00	266.00	275.00	180.80	96.10	83.55	110.00
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Market capitalisation (Rand)		183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Closing share price at end of period (NYSE)	US dollar	35.27	34.82	58.94	37.54	38.64	26.98	15.73	11.28	10.40
		US\$ m	US\$ m	US\$ m	US\$ m					
Market capitalisation (US\$)	\$ m	23,550	23,187	39,885	23,564	26,391	18,262	10,560	7,544	6,936
PREMIUM OVER SHAREHOLDERS' FUNDS										
Market capitalisation		183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Shareholders' equity		94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Premium		88,620	95,945	235,485	105,351	135,220	78,626	29,483	22,359	42,044
EARNINGS YIELD										
Attributable earnings per share	Rand	26.68	22.90	37.30	27.35	16.78	15.39	9.50	12.59	15.84
Closing share price	Rand	274.60	269.98	461.00	266.00	275.00	180.80	96.10	83.55	110.00
Yield	%	9.7%	8.5%	8.1%	10.3%	6.1%	8.5%	9.9%	15.1%	14.4%
DIVIDEND YIELD										
Dividends per share	Rand	10.50	8.50	13.00	9.00	7.10	5.40	4.50	4.50	4.50
Closing share price	Rand	274.60	269.98	461.00	266.00	275.00	180.80	96.10	83.55	110.00
Yield	%	3.8%	3.1%	2.8%	3.4%	2.6%	3.0%	4.7%	5.4%	4.1%
PRICE TO BOOK										
Market capitalisation		183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Shareholders' equity		94,730	83,835	76,474	61,617	52,605	43,753	35,029	33,519	31,315
Price to book	times	1.9	2.1	4.1	2.7	3.6	2.8	1.8	1.7	2.3

	2010	2009	2008	2007	2006	2005	2004	2003	2002	
PRICE TO EARNINGS										
Closing market price at 30 June	Rand	275	270	461	266	275	181	96	84	110
Earnings per share	Rand	26.68	22.90	37.30	27.35	16.78	15.39	9.50	12.59	15.84
		R m	R m	R m	R m	R m	R m	R m	R m	R m
Price to earnings	times	10.3	11.8	12.4	9.7	16.4	11.7	10.1	6.6	6.9

PRICE TO EBIT										
Market capitalisation		183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Operating profit		23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Price to ebit		7.7	7.3	9.2	6.5	10.9	8.5	7.0	4.7	5.0

PRICE TO TURNOVER										
Market capitalisation		183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Turnover		122,256	137,836	129,943	98,127	82,395	69,239	60,151	64,555	59,590
Price to turnover	times	1.5	1.3	2.4	1.7	2.3	1.8	1.1	0.9	1.2

ENTERPRISE VALUE (EV) *										
Market capitalisation		183,350	179,780	311,959	166,968	187,825	122,379	64,512	55,878	73,359
Plus:										
- non-controlling interests		2,512	2,382	2,521	1,652	379	253	371	299	272
- Interest-bearing liabilities										
- long-term debt		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		1,086	4,272	1,121	3,075	1,010	1,001	555	898	837
- short-term debt		456	490	2,375	2,546	1,727	4,613	6,730	5,583	2,637
- bank overdraft		119	80	914	545	495	287	81	3,268	1,774
Less cash		(14,870)	(19,425)	(4,435)	(5,987)	(3,533)	(2,509)	(2,063)	(3,186)	(2,810)
Enterprise value (Rand)		186,764	181,194	330,137	182,158	202,937	138,869	79,168	67,321	81,496
		US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m	US\$ m
Market capitalisation (NYSE prices)		23,550	23,187	39,885	23,564	26,391	18,262	10,560	7,544	6,936
Dollar conversion of above adjustments		445	183	2,322	2,158	2,108	2,472	2,360	1,526	792
Enterprise value (US\$)		23,995	23,370	42,207	25,722	28,499	20,734	12,920	9,070	7,728

	2010	2009	2008	2007	2006	2005	2004	2003	2002
EV/EBITDA *									
Enterprise value	186,764	181,194	330,137	182,158	202,937	138,869	79,168	67,321	81,496
EBITDA	30,649	30,911	39,028	29,643	21,488	18,468	14,189	16,290	18,737
Operating profit	23,937	24,666	33,816	25,621	17,212	14,386	9,168	11,767	14,671
Amortisation of:									
- goodwill	-	-	-	-	-	-	21	42	33
- negative goodwill	-	-	-	-	-	-	(225)	(301)	(282)
- intangible assets	203	186	192	279	303	338	488	314	94
Depreciation of property, plant and equipment	6,509	6,059	5,020	3,743	3,973	3,744	4,737	4,468	4,221
EV/EBITDA	6.1	5.9	8.5	6.1	9.4	7.5	5.6	4.1	4.3
EBITDA TO NET Finance expenses*									
EBITDA	30,649	30,911	39,028	29,643	21,488	18,468	14,189	16,290	18,737
Net Finance expenses	884	805	2,018	1,349	1,714	1,582	1,369	1,137	635
Total Finance expenses	2,172	2,565	2,734	2,137	2,019	1,703	1,544	1,286	863
Interest received	(1,288)	(1,760)	(716)	(788)	(305)	(121)	(175)	(149)	(228)
EBITDA to net Finance expenses	34.7	38.4	19.3	22.0	12.5	11.7	10.4	14.3	29.5
NET DEBT TO EBITDA *									
Net debt	902	(968)	15,657	13,538	15,082	16,237	14,285	11,144	7,865
EBITDA	30,649	30,911	39,028	29,643	21,488	18,468	14,189	16,290	18,737
Net debt to EBITDA	0.0	0.0	0.4	0.5	0.7	0.9	1.0	0.7	0.4
CASH AVAILABLE FROM OPERATING ACTIVITIES TO CAPEX									
Cash available from operating activities	20,889	38,031	23,720	20,424	17,845	13,795	10,034	9,362	14,092
Capital expenditure	16,108	15,672	10,855	12,045	13,296	12,616	11,418	10,968	8,742
Property, plant and equipment	2,034	2,499	2,167	1,544	978	1,678			
Assets under construction	14,023	13,047	8,671	10,479	12,291	10,897			
Intangible assets	51	126	17	22	27	41			
Cash available from operating activities to capex	1.3	2.4	2.2	1.7	1.3	1.1	0.9	0.9	1.6

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

Attributable earnings per share

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

Cash generated by operating activities

Cash flow from operations plus 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 30 June.

Earnings yield

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

EBITDA

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

Effective tax rate

Tax expressed as a percentage of net income before tax.

Enterprise value (EV)

Market capitalisation plus non-controlling interests 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 30 June multiplied by the number of shares in issue before the share repurchase programme.

Market price per share - high

The highest daily closing price during the financial year.

Market price per share - low

The lowest daily closing price during the financial year.

Market price per share - year end

The closing share price on 30 June.

Net assets

Total assets less total liabilities.

Net asset turnover ratio

Turnover divided by average net assets.

Net asset value per share (Net worth per share)

Total shareholders' equity divided by the total number of shares in issue after the share repurchase programme.

Net borrowings to shareholders' equity

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

Number of shareholders

The number of registered shareholders at 30 June.

Number of shares in issue

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

Number of shares repurchased

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

Number of share transactions

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

Operating margin

Operating profit expressed as a percentage of turnover.

Premium over shareholders' funds

Market capitalisation minus total shareholders' equity.

Price to Book

Market capitalisation divided by total shareholders' equity.

Price to Earnings

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

Price to EBIT

Market capitalisation divided by operating profit.

Price to Turnover

Market capitalisation divided by turnover.

Return on total assets and net assets

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

Return on shareholders' equity

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

Total assets

Long-term assets plus current assets.

Total borrowings to shareholders' equity

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

Total liabilities to shareholders' equity

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

Volume of shares traded

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

Value of share transactions

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

Volume traded to volume issued

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