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2025 ANNUAL FINANCIAL RESULTS PRESENTATION LIVE WEBCAST SCRIPT

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JOHANNESBURG

SLIDES 1 – 3: Cover | Agenda | Forward-looking Statements

SLIDE 4: Business overview

Good day everyone, thank you for joining us today both in person and online. We value your time.

At our Capital Markets Day, a few months ago, I told you that we have a business with real potential to deliver significant shareholder value– however – we need to navigate a number of challenges, to deliver that potential.

We outlined focused initiatives that we have underway to turn strategic ambition, into actionable plans. Three months on, we remain fully committed to those plans.

Today, is all about the Financial Year 25 results. Furthermore, this is an early opportunity to talk about how we are tracking against our CMD plans.

SLIDE 5: What you will hear today

To summarise the key themes that we will cover today, let me begin with safety.

Nothing matters more than making sure that every employee and every service provider goes home safely to their loved ones. Since mid-August 2024, I am deeply grateful that we have not lost any team members. We know that when we put safety first, strong operations naturally follow.

Our strategy is clear, Strengthen the Foundation, grow and transform the business. In Southern Africa we are focused on restoring the Value chain and we are resetting International Chemicals. I will share more detail on the progress and our plans for Financial Year 26. We have achieved good momentum that we aim to build on in the next 12 months.

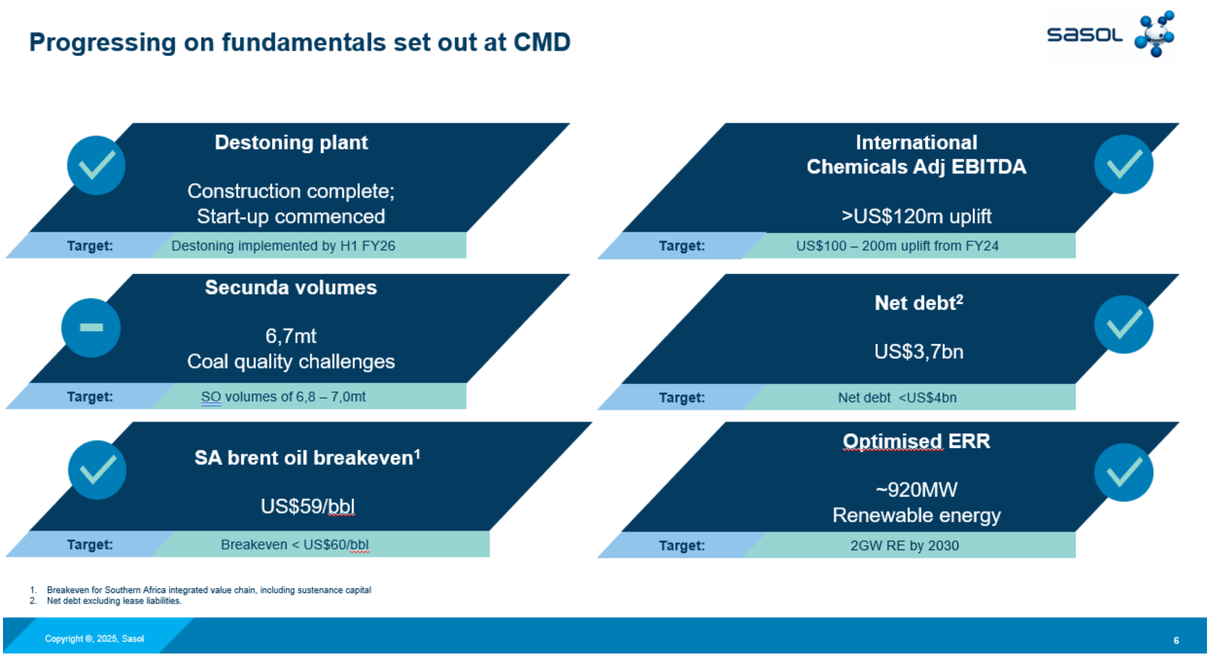
Despite a challenging operating and macro environment, we focused on the controllables. As result, we met most of our financial targets provided in February for the group. We also saw a clear improvement in cash flow performance, helping to deleverage the balance sheet.

Walt will unpack our financial performance in more detail later.

Concluding today's session, I will return to discuss how we are progressing against our broader strategic priorities to grow and transform our business with a focus on the implementation of our Emission Reduction Roadmap, ERR in short, in particular Renewable Energy.

Overall, we remain confident in our plans and now it is all about execution.

SLIDE 6: Progressing on fundamentals set out at CMD



We shared specific targets with you in May 2025, and I committed to giving you feedback on a regular basis. We have started to implement our action plans, and I can report the following progress:

Construction of the Destoning plant is completed, and we are busy with start-up activities. We are on track to meet our commitment.

The coal quality and gasifier availability challenges, continued to impact the Southern Africa value chain. Although we saw improved gasifier performance in quarter 4, the Secunda volumes ended marginally below target. Despite these lower volumes, the Southern Africa value chain breakeven price ended at 59 dollars per barrel due to disciplined cost and capital management, supported by the receipt of the Transnet legal settlement. This is in line with our previous target of below 60 dollars per barrel.

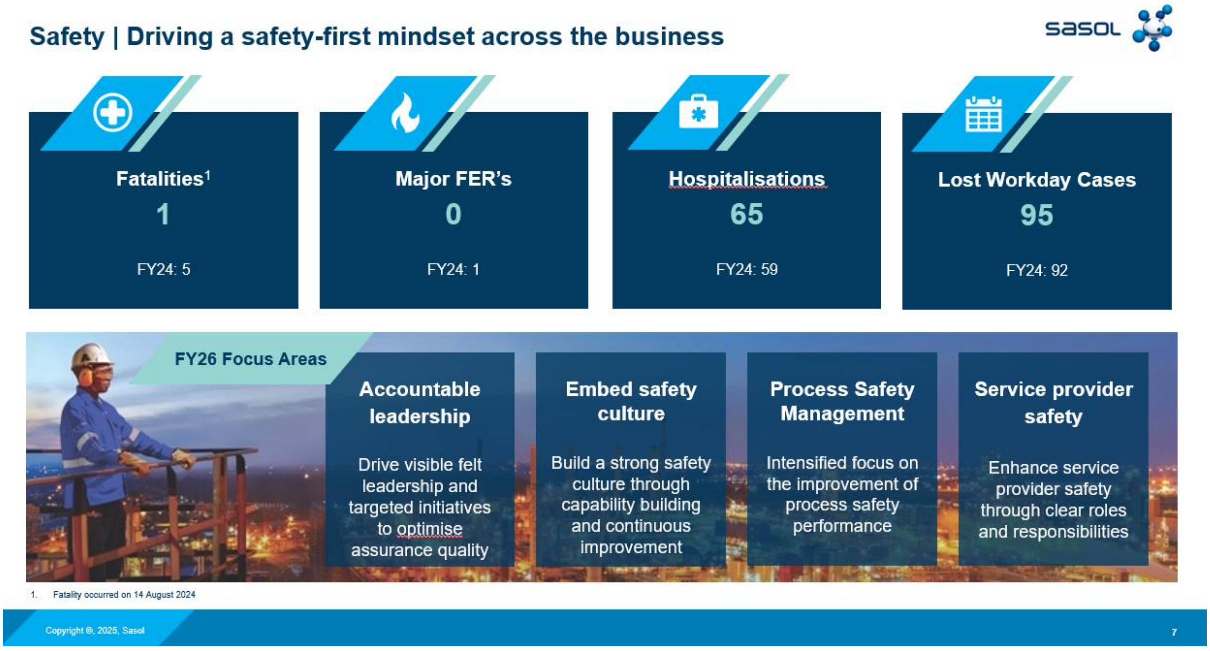
In our International Chemicals business, Adjusted EBITDA increased by more than 120 million dollars despite the prolonged downturn in the chemical market. This is in line with the targets communicated at half-year end.

On the balance sheet, we also made progress on our key objective to deleverage and reduce risk. We closed the year with net debt of 3.7 billion dollars, excluding leases, achieving our target of staying under 4 billion dollars.

On the grow and transform front, our optimised ERR implementation, including our target of 2GW of renewable energy by 2030, is on track. We have secured more than 900 MW from power purchase agreements in South Africa, setting the stage for long-term decarbonisation and energy resilience.

I will now highlight more specific detail around our performance for Financial Year 25:

SLIDE 7: Safety | Driving a safety-first mindset across the business



Starting with safety, In Financial Year 25, we had a tragic fatality and one of our colleagues, did not go back home. However, we did see some progress in our safety efforts

- Financial year 25 marks the first fatality-free Financial Year for Sasol Mining, a milestone never achieved before
- We experienced no major process safety incidents during the year.
- Notwithstanding the higher hospitalisation rate, the injury severity has decreased, resulting in our employees returning to work sooner.

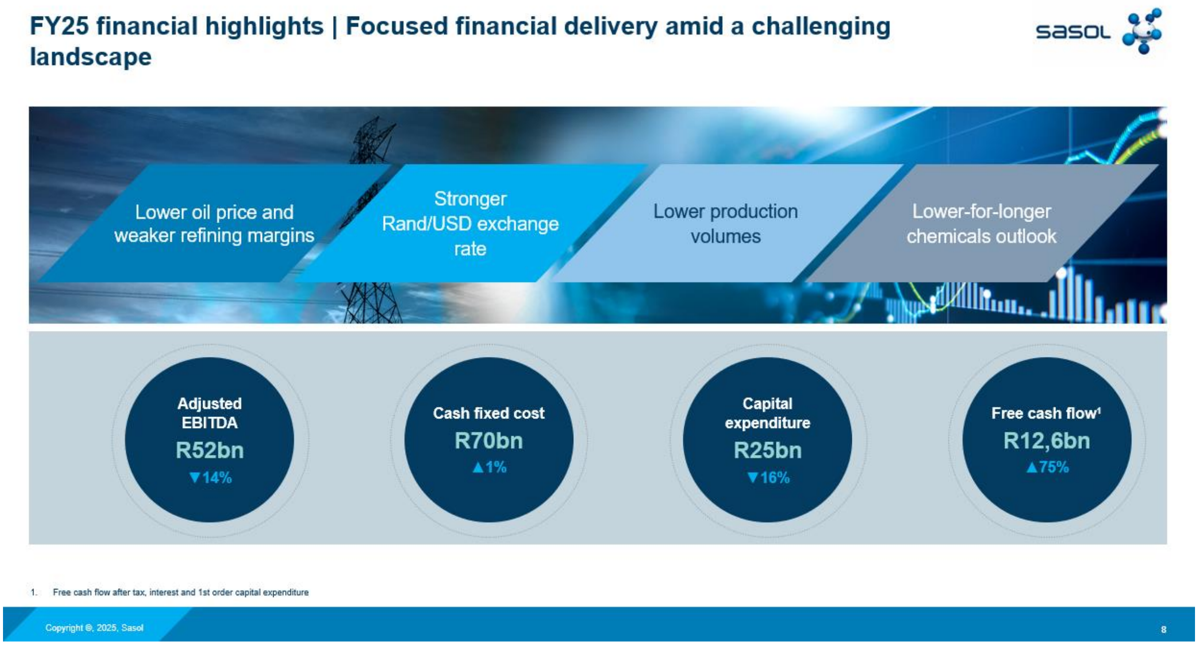
That said, we acknowledge that there is still work to do in meeting our commitment to send everyone home safely. This is aligned with our commitment to drive rigorous safety measures to prevent harm to our people, our communities, environment and assets.

In the last year, we have reinforced personal and leadership accountability and we also deepened collaboration with service providers. Looking ahead, we will focus on strengthening risk management and further embedding a safety culture centred on continuous improvement.

Our goal remains clear: to ensure safety is prioritised, integrated into everyday practices and at the forefront of everything we do.

I will now touch on a few highlights of our financial performance.

SLIDE 8: FY25 financial highlights | Focused financial delivery amid a challenging landscape



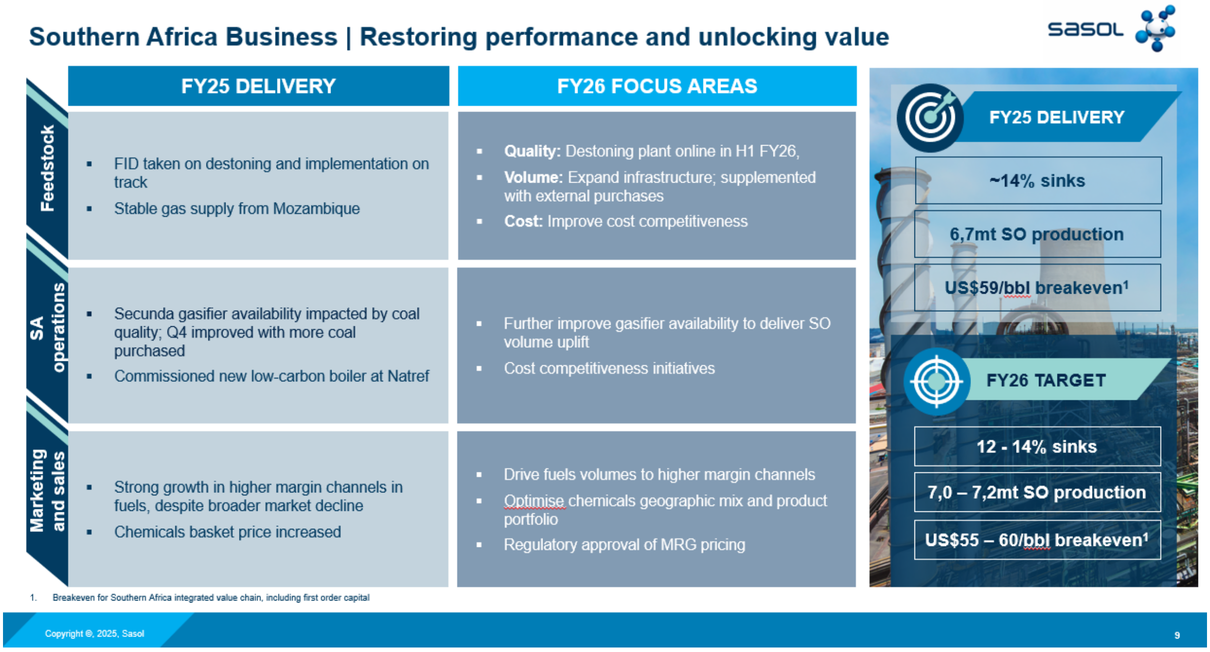
Notwithstanding our lower production volumes and operational setbacks, which we successfully resolved, we continued to navigate the challenging macroeconomic environment.

In this context, Adjusted EBITDA for the period was down 14% to 52 billion rands.

Team Sasol delivered good results in areas within our control, particularly margin realisation, managing cash fixed costs below inflation, and optimising capital spend whilst protecting integrity and reliability.

This together with our continued focus on value over volume supported improved free cash flow generation of more than 70% compared to the prior year.

SLIDE 9: Southern Africa Business | Restoring performance and unlocking value



Restoring the performance of our Southern Africa value chain remains a key priority.

In Financial Year 25, we strongly focused on feedstock quality and availability. This included stable gas supply from Mozambique and improving the quality of coal supplied to Secunda Operations. We took a Final Investment Decision on the Destoning plant and as mentioned earlier, construction is complete and we are busy with startup activities. We are on track to reach beneficial operation in the first half of Financial Year 26.

The destoning plant construction impacted coal blending and thus overall coal quality. We increased coal purchases to reduce the impact on gasifiers. As a result, we saw improved gasifier performance in quarter 4 of Financial Year 25.

We made progress towards enabling Natref to be Clean Fuels 2 compliant through the installation of low carbon boilers. I can report that we successfully commissioned the first low-carbon boiler. The second low carbon boiler is expected to be commissioned by the end of this month and the last boiler before the end of the calendar year.

Our Marketing and Sales Teams focused on higher price realisation through enhancing the channel mix.

Looking ahead to Financial Year 26 as said previously our focus is on ramping up the destoning plant. This is expected to reduce coal sinks to below 14% for the year and improve gasifier availability. Together with improved focus on operations reliability and the absence of a phase shutdown, we expect to achieve our Secunda production target of 7,0 to 7,2 million tons.

We will continue to optimise our channel mix and manage global market shifts, including the potential impacts of US tariffs.

Delivering across these areas will be critical to achieving our Financial Year 26 breakeven target of 60 to 55 dollars per barrel.

We have announced changes in the executive leadership team recently. The upcoming retirement of Hermann Wenhold and Charlotte Mokoena marks the conclusion of long and highly valued tenures on the executive team, and for Hermann, the end of more than 40 years with Sasol. We are grateful for their significant contributions to Sasol's journey.

Going forward, Sandile Siyaya, current Senior Vice President: Mining, will assume the role of Executive Vice President Mining on the 1st of September 2025. Sandile has 18 years of Sasol-experience, and a deep-rooted understanding of our mining activities combined with the required strategic acumen and leadership skills. He is well placed to address both our short- and long-term goals for Mining.

Thabile Makgala will join Sasol as Executive Vice President People, SHE, Risk and Corporate Affairs from the 1st of October 2025. Her strategic expertise and executive leadership skills, combined with more than 20 years of global experience, will stand her in good stead in her new role at Sasol.

SLIDE 10: International Chemicals Business | Reset improving profitability

In International Chemicals, we are starting to see the results of the Reset phase of our strategy.

This is centred on improving profitability through three core strategic initiatives:

- market focus
- asset optimisation; and
- cost efficiency

We have made good progress to date with an Adjusted EBITDA of 411 million dollars and improvement in Adjusted EBITDA margin from 6% to 9%.

On our market focused initiatives, we continued to drive our “value over volume” approach, refining our commercial strategy to better align with customer needs to improve margins.

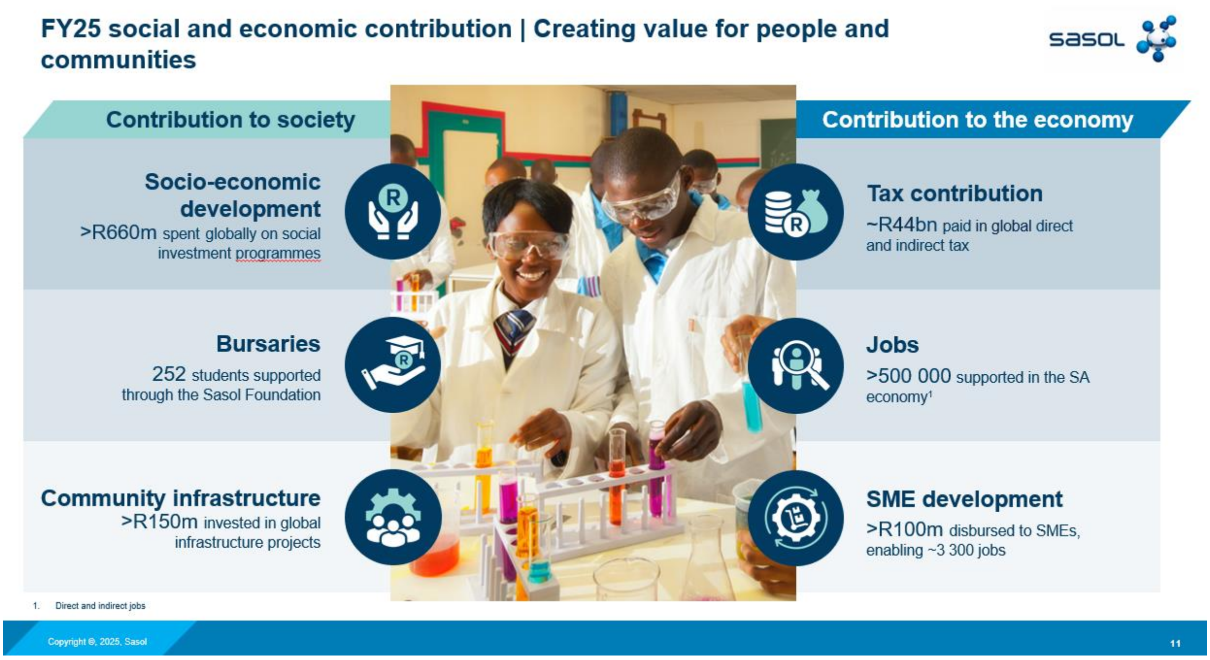
We will continue rolling out commercial excellence programmes and embed the tailored market model to sharpen customer focus and drive improved margins.

On asset optimisation, we progressed the previously communicated mothballing and closure of underperforming assets. Asset reviews will remain part of our ongoing portfolio management, while we aim to unlock growth by improving utilisation of installed capacity.

In April 2025, we reached a major milestone with the go-live of the modern Enterprise Resource Planning (ERP) programme in Italy. We will extend our ERP system across more sites, driving standardisation, transparency and greater cost efficiency.

These continued efforts are expected to deliver further improvements in profitability. Adjusted EBITDA for Financial Year 26 is expected to be between 450 to 550 million dollars with an Adjusted EBITDA margin between 10% and 13%, moving us closer to peer benchmarks.

SLIDE 11: FY25 social and economic contribution | Creating value for people and communities



Twelve months ago, I shared our vision of building a profitable and sustainable business that safely delivers value to our shareholders, customers and communities through inspired people. I now want to reflect on the social value we created for our people and our communities in Financial Year 25.

We have invested over 600 million rands in social programmes across the globe. We supported more than 250 students with bursaries through the Sasol Foundation, helping to grow and develop future leaders. Included in this amount is 150 million rands invested into community infrastructure projects globally. This comprises building health facilities and community centres, and upgrading roads, water, and sanitation services. All of this is geared towards improving the daily living conditions of our communities and supporting local economic development.

Our economic contribution has been equally impactful. Globally, we contributed approximately 44 billion rands in direct and indirect taxes. We also invested more than 100 million rand enabling around 3 000 jobs and supporting small business growth.

These achievements go beyond numbers. They represent lives changed, opportunities created, and communities strengthened. They reflect our unwavering commitment to making a positive difference and being a true force for good.

SLIDE 12: FY26 Focus areas | Building credibility through performance

Looking forward to Financial Year 26, our priorities are clear:

Safety first: we remain committed to ensuring that everyone goes home safely. In support of this commitment, we will also focus on building an empowering culture where safety and performance go hand in hand.

Our customers are central to our success, and we will focus on delivering innovative value-adding solutions, benefitting both our customers and Sasol.

Strengthening our foundation businesses through resetting International Chemicals and restoring the Southern Africa value chain. We are focused on delivering the Financial Year 26 commitments, especially improving cash generation to accelerate deleveraging.

We will also advance our grow and transform agenda, while continuing to cultivate strong relationships for shared value creation.

With that, I will now hand over to Walt who will unpack our financial performance.

SLIDE 13: Financial performance

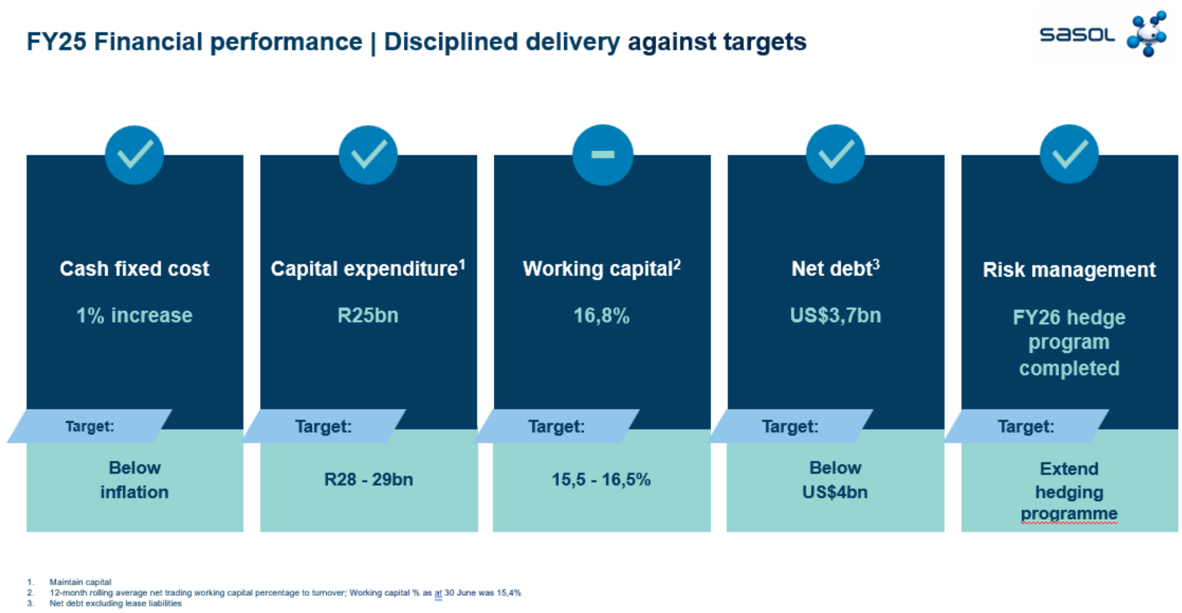
Thank you Simon. Good morning ladies and gentlemen, and thank you for joining us today.

A few months ago at Capital Markets Day, I set out our four priorities to deliver a robust financial framework for Sasol. These priorities included:
1) improve sustainable free cash flow,
2) deleverage the balance sheet,
3) reinstate the dividend, when appropriate, and
4) disciplined capital allocation.

These priorities were underpinned by proactive risk management to ensure that we respond quickly to changes in our operating environment to mitigate risks and accelerate opportunities.

Today, I'll take you through our financial performance for FY25, reflect on the first progress made against these priorities and the previous targets communicated. I will also detail our targets for FY26 with the aim of building continued credibility in our FY28 plans that we communicated at Capital Markets Day.

SLIDE 14: FY25 Financial performance | Disciplined delivery against targets



Turning to an overview of our FY25 financial performance, we achieved the majority of our key financial targets previously communicated despite both lower turnover and Adjusted EBITDA as a result of challenging macro and operating environment. This delivery was achieved with a focus in our planning and discipline in our execution.

Key highlights include:

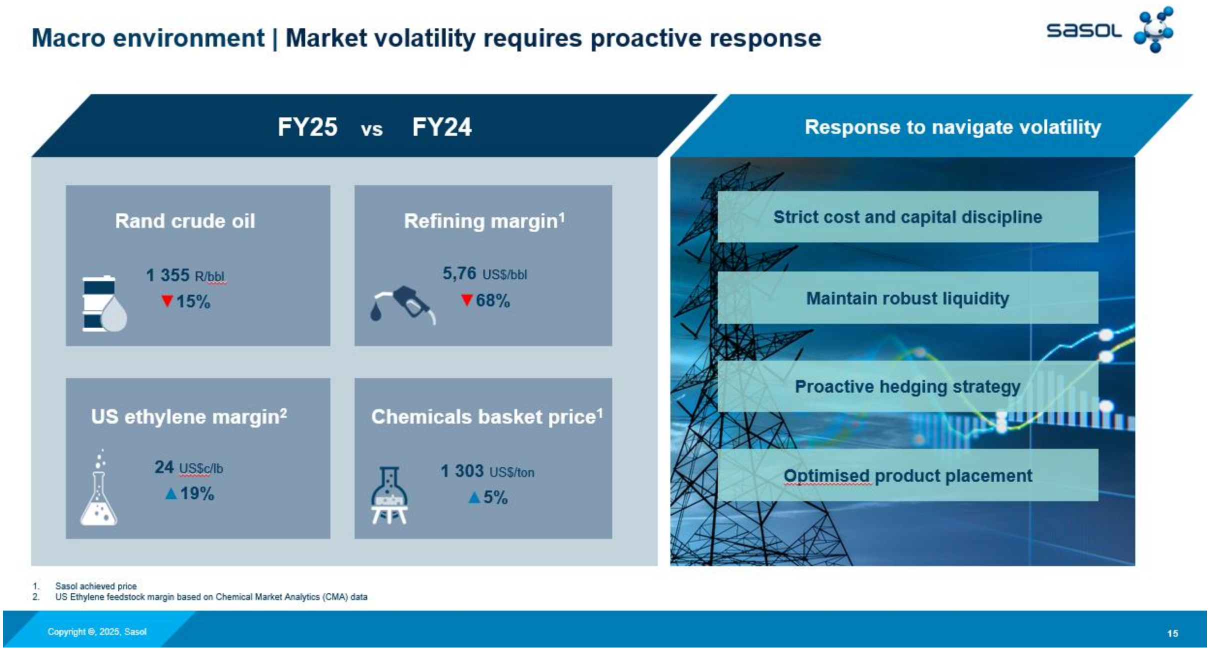
1. Containing the cash fixed cost increase to just 1%, below the inflation rate of 3%;
2. Achieving capital expenditure of R25 billion, 13% lower than our target of R28 to R29 billion;
3. Reducing our net debt to 3,7 billion US dollars, the lowest level since 2016 and 8% lower than our target of 4 billion US dollars;
4. Lastly, successfully completing our FY26 hedge programme ahead of schedule.

Only our net working capital as a percentage of turnover on a 12-month rolling average basis was slightly above our target of 15,5% to 16,5% and equal to 16,8%. This was mainly due to lower rolling turnover and an increase in inventory to manage supply variability during the year.

Net working capital percentage as at 30 June 2025 was however 15.4% and slightly below target.

This delivery is the first step in translating the plans communicated at half-year end and Capital Markets Day into tangible proof points that build credibility with you, our stakeholders.

SLIDE 15: Macro environment | Market volatility requires proactive response



The macro-environment in which we operated in 2025 was highly volatile influenced by uncertainty around global tariffs and heightened geopolitical tensions. These dynamics have had varied impacts across our business segments.

In our fuels business, a 15% lower rand- oil price and 68% lower refining margin had a significant negative impact on its results. Meanwhile, our chemical segments benefited from a stronger US ethylene margin and a 5% uplift in the overall chemicals basket price.

Our response to navigate this volatility has been to focus on things within our control, including strict cost and capital discipline, maintaining robust liquidity, proactive hedging and continually optimising where and how we place our products.

This helped us in FY25 and will continue to help us in FY26 where we anticipate continued volatility as the global market sentiment remains sensitive to changes in tariffs, interest rates and geopolitical risks.

SLIDE 16: Group Financials | Significant free cash flow improvement

Group Financials | Significant free cash flow improvement

sasol

	FY25 Rm	FY24 Rm	%
Turnover	249 096	275 111	9▼
Gross margin	112 118	127 895	12▼
Gross margin %	45	47	2▼
Cash fixed cost	(69 872)	(69 490)	1▲
Adjusted EBITDA	51 764	60 012	14▼
Remeasurement items	(19 645)	(75 414)	74▼
Earnings/(loss) per share (R)	10,60	(69,94)	>100▲
Headline earnings per share (R)	35,13	18,19	93▲
Dividend per share (R)	0	2,00	100▼
Capital expenditure	25 413	30 159	16▼
Net trading working capital %	15,4%	14,2%	1,2▲
Free cash flow[1]	12 558	7 173	75▲

Free cash flow improvement
- 75% higher free cash flow generation, supported by management actions and Transnet legal cash settlement

Gross margin impacted by
- 15% decline in rand oil price, 3% lower sales volumes and higher external purchases

Cost and capital discipline
- Cash fixed cost increase maintained **below inflation** and capital spend **lower**, driven by ongoing optimisation

Non-cash items includes
- Impairment on **Secunda and Sasolburg liquid fuels refinery CGU** of R13,1bn and **Mozambique Gas assets** of R4,4bn

Dividend trigger on track
- Net debt <US$3bn still planned for FY27/8

1. Free cash flow after tax, interest and 1st order capital expenditure

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Looking at more details in the Group financial results, the most important metric is free cash flow which increased to almost R12,6 billion, a 75% improvement to the prior year and despite lower Adjusted EBITDA. The increase was driven by disciplined capital spend, lower tax payments and the receipt of the Transnet legal settlement. Even after normalizing for the Transnet legal settlement, free cash flow increased by more than 30%, a solid performance considering the headwinds in the macro-economic environment.

Gross margin declined by 12%, mainly due to a 9% reduction in turnover as a result of the afore-mentioned lower Rand Oil price and a 3%

decrease in sales volumes associated with lower production and weaker market demand.

Cash fixed cost performance reflects the impact of our cost-saving initiatives, driven by reduced headcount from operating model changes and a vacancy freeze, better contracting, tighter scope control, and other optimisation initiatives that are considered sustainable over going forward.

Total impairments were R20,7 billion, 73% lower than the R74,9 billion in the prior year and contributing significantly to the more than 100% increase in earnings.

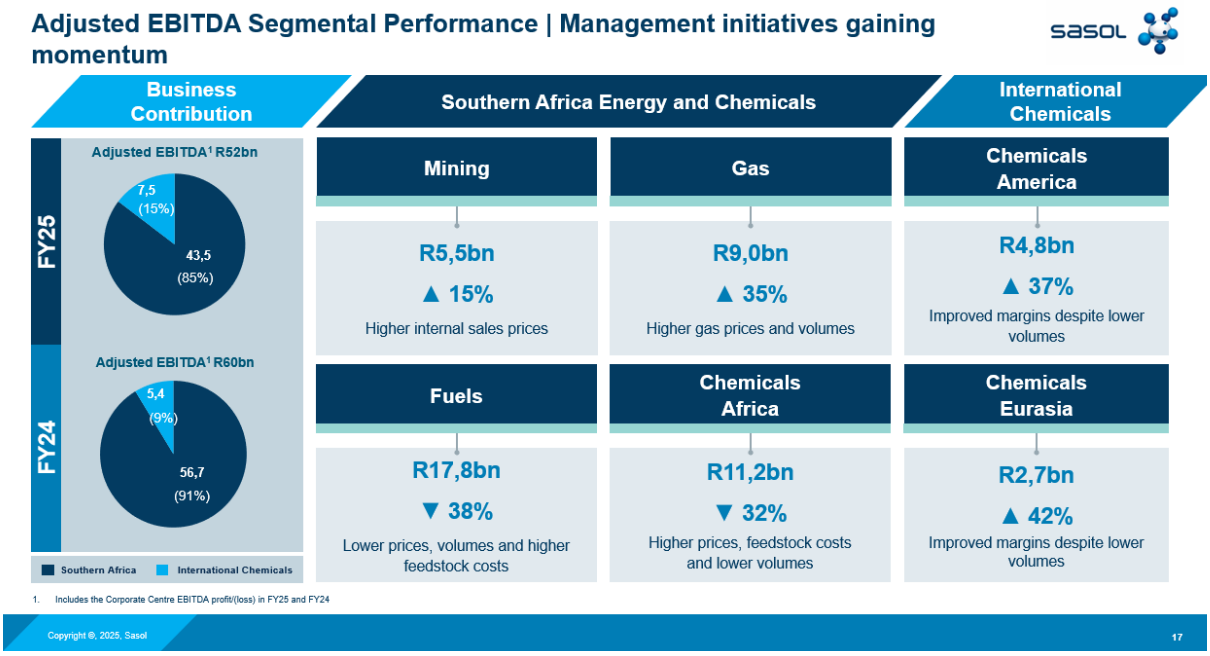
The largest impairments were R13 billion related to the Secunda and Sasolburg liquid fuel refinery cash generating units or CGUs which remain fully impaired. The recoverable amount of these CGUs improved through management actions but was negatively impacted by lower forecast macro-economic price assumptions. Additional management initiatives need to be further progressed before their benefits can be incorporated in the impairment calculations. As a reminder, the overall Secunda complex including the Secunda chemical CGUs continue to have significant headroom when comparing the total recoverable amount to the net book value.

In addition, impairments were recorded on Mozambique and Italy Care Chemicals CGUs, offset by the reversal of impairment for the China Care Chemicals CGU.

Capital spend of R25 billion was 16% lower than the prior year due to a combination of lower feedstock replacement, compliance spend and discretionary sustenance spend including focused cost saving initiatives without compromising on safety or asset integrity.

Net debt (excluding leases) ended the year at 3,7 billion US dollars, above our dividend trigger of sustainably below 3 billion US dollars, which we continue to target between FY27 and FY28 in line with our CMD guidance.

SLIDE 17: Adjusted EBITDA Segmental Performance | Management initiatives gaining momentum



Shifting our focus to the Adjusted EBITDA performance by segment.

Our Southern Africa business remains the primary contributor to Group Adjusted EBITDA at around 85% with each segment in the value chain playing an important part. Mining EBITDA increased by 15%, while Gas increased by 35%, driven by a combination of higher gas prices and sales volumes.

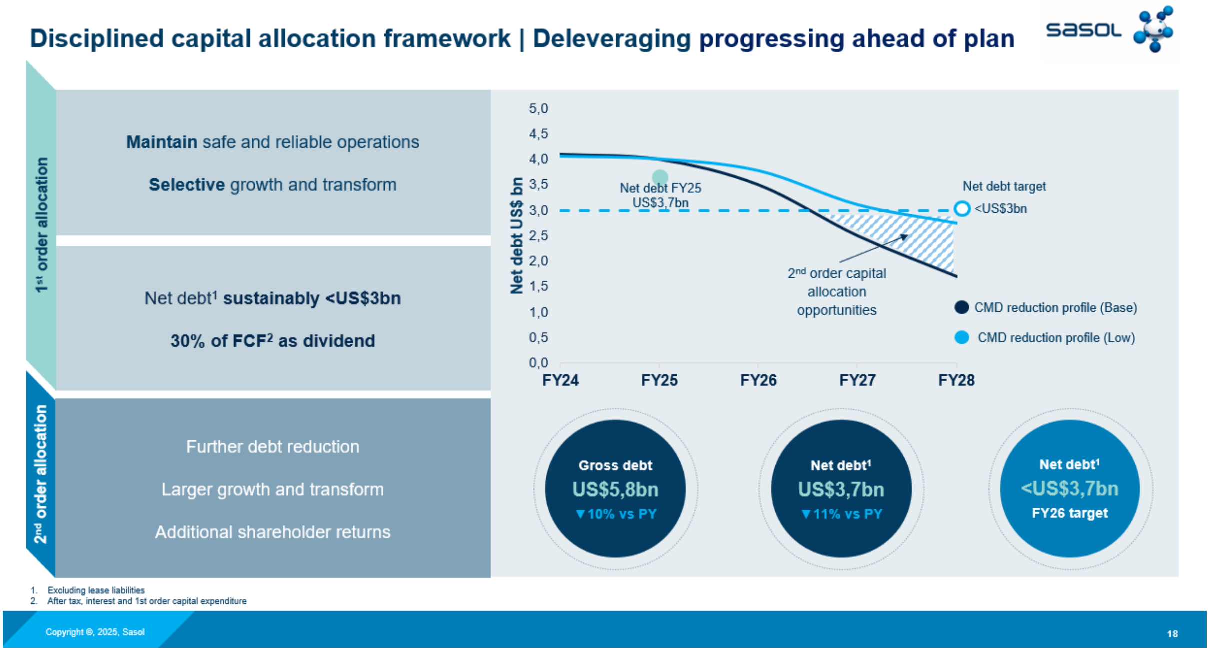
Fuels declined by 38% on the back of the weaker rand oil price, lower Natref refining margins, reduced production volumes, and higher feedstock costs. On the positive side, sales volumes in the higher-margin mobility channel increased by 5%, despite a broader market decline.

In Chemicals Africa, EBITDA declined by 32%, impacted by lower production volumes, a stronger rand/dollar exchange rate and higher feedstock costs. This was partially offset by a higher average basket sales price despite continued weak market conditions.

International Chemicals increased its share of Group Adjusted EBITDA from 9% to 15%, with an improvement across both regional segments driven by a combination of improved US ethylene margins, stronger Palm Kernel Oil pricing and further progress on our strategic reset initiatives.

In summary, our diversified portfolio, supported by targeted strategic initiatives, is helping to balance earnings across geographies and further improve our resilience in an ever-changing global landscape.

SLIDE 18: Disciplined capital allocation framework | Deleveraging progressing ahead of plan



We continue to follow the capital allocation framework as outlined at our Capital Markets Day.

As a reminder, first-order Maintain capital is primarily directed towards maintaining safe, reliable and compliant operations, with selective growth and transform capital focused on smaller, high-return projects aligned to our strategy.

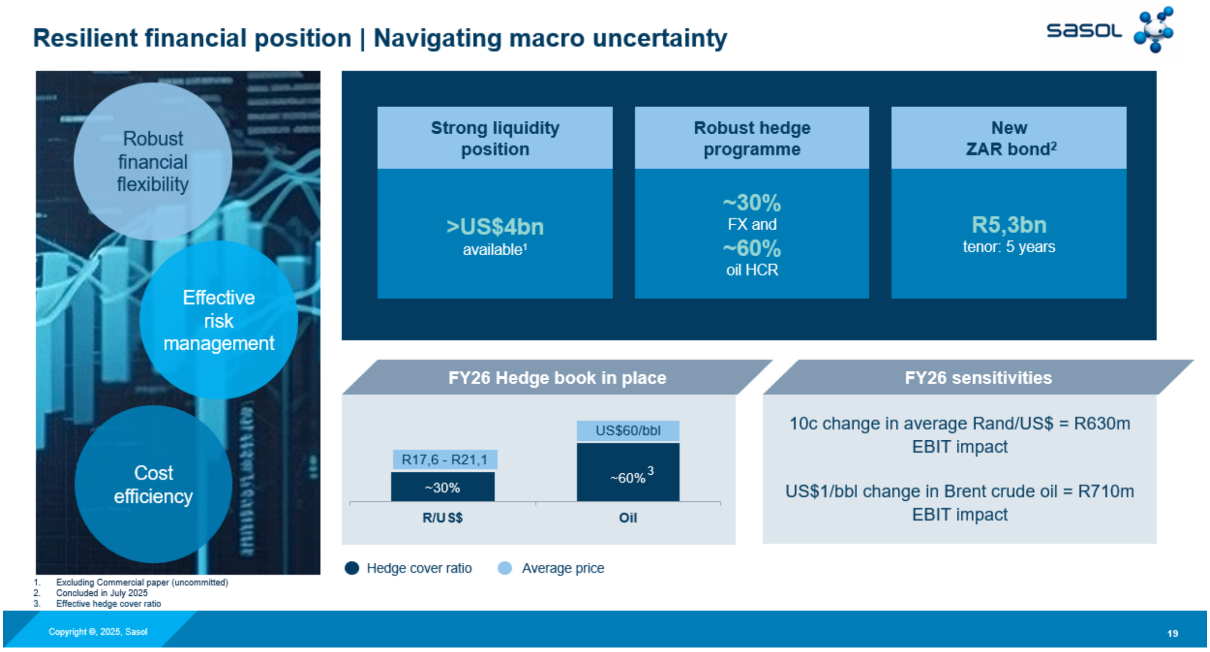
While the framework is important, it means little without disciplined application.

In FY25, we made meaningful progress on our deleveraging, which is ahead of the plan communicated at CMD. Net debt reduced by 11% to 3,7 billion US dollars. In addition, gross debt was reduced by 10% as excess cash was deposited into a credit facility to reduce financing costs.

We aim to build on this momentum in FY26, targeting further reduction in net debt as we work towards our net debt target of 3 billion US dollars between FY27 and FY28.

Achieving this target is pivotal. It improves our resilience and, in so doing, lifts our enterprise value and the associated equity share. It also enables dividend reinstatement, with a commitment to return 30% of free cash flow to shareholders once net debt is sustainably below the target. The remaining 70% of free cash will be allocated with discipline to our 2nd order capital in line with our framework.

Slide 19: Resilient financial position | Navigating macro uncertainty



We remain well positioned to navigate ongoing macro volatility, supported by a strong liquidity position, a robust hedging programme, and continued focus on cost and capital discipline.

At the end of June 2025, we have more than 4 billion US dollars in available liquidity, which includes strong cash reserves, unutilised committed facilities and no immediate debt maturities.

In July 2025, we also successfully issued a R5,3 billion bond and received 300 million US dollars in exchange, supporting our efforts to diversify the funding base, reduce US dollar debt exposure and financing costs. This issuance together with our June 2025 liquidity, provides the flexibility to address upcoming bond maturities using available liquidity if required.

From a risk management perspective, and as I mentioned, we have completed our hedging programme for FY26. For oil, we achieved a 60% effective hedge cover ratio with an average floor price of 60 US dollars per barrel. For the exchange rate, we achieved a 30% hedge cover ratio within a range R17,60 to R21,10, using zero cost collars. We will continue to manage these exposures while preserving optionality to respond to a dynamic external environment.

Slide 20: FY26 Outlook | Driving performance to deliver value

As we look ahead to FY26, this slide outlines our key financial metrics that we are guiding on.

Our first priority is to deliver on our volume targets that Simon shared, supported by focused interventions and execution across our business.

Secondly, we will maintain our cost and capital discipline by keeping cash fixed costs increases below inflation, maintaining 1st order capital expenditure between R24 and R26 billion and net working capital % between 15,5 to 16,5% as guided at CMD.

Thirdly, our aim is to continue to reduce net debt ahead of the CMD base plan supported by continued free cash flow generation despite the uncertainties in the macro-economic environment.

Lastly, we will continue managing risk proactively, including the completion of our FY27 hedging programme.

In summary, FY26 is grounded in delivery. Our plan is clear, and we're focused on the fundamentals to unlock value where it matters most. We are encouraged by our financial performance in FY25 but remain humble and determined to build continued credibility through performance.

With that, I will now hand over to Simon for his closing remarks and look forward to engaging with you in the Q&A session later.

Slide 21: Strategic Update

Thank you, Walt.

Let us now turn to a brief update on our grow and transform strategic agenda.

Slide 22: Changing landscape | Supports Sasol's transformation pathway

Sasol's approach to transforming our business addresses both value creation and carbon intensity reduction in pace with our customers.

We are acutely aware that the pace of the energy transition will not be uniform, as it is affected by political shifts, energy security concerns and inflationary pressures.

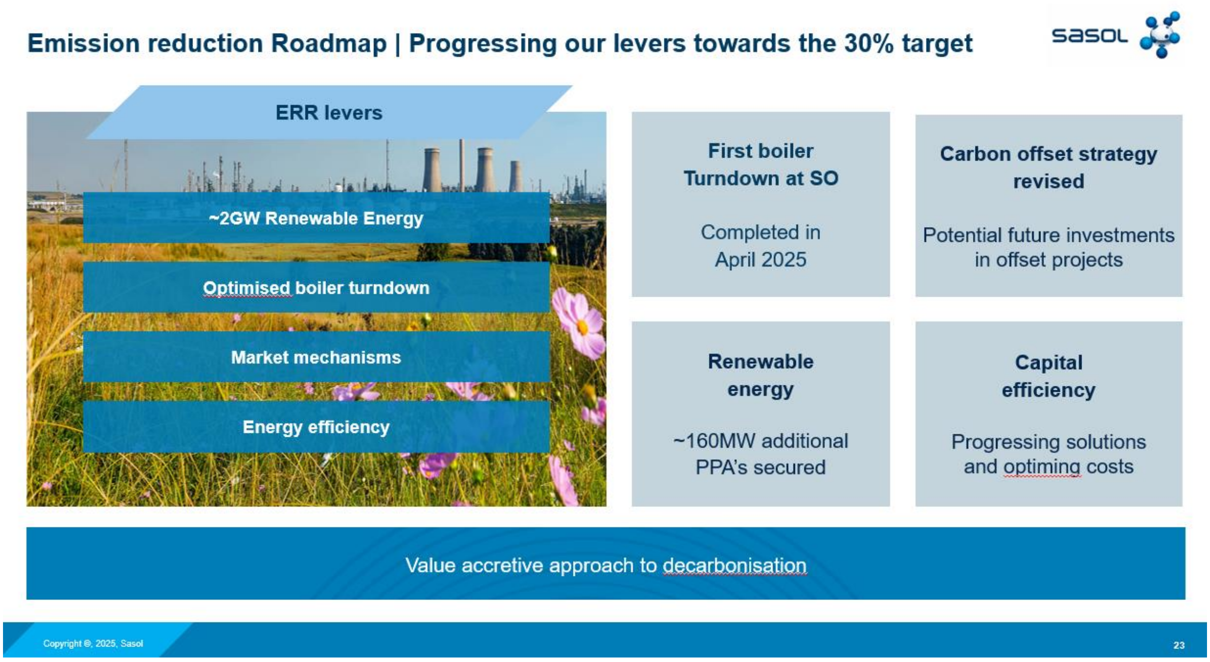
Looking now at the external landscape, we are starting to see meaningful changes that support the delivery of our strategy. There is stronger collaboration between government and business, enabling open and solutions-focused dialogue to unlock the energy transition in South Africa.

We are also seeing positive momentum in the policy and regulatory space. This includes constructive engagement on the carbon tax framework and a positive policy signal for carbon tax recycling. This will enable a faster transition, protect jobs and preserve shareholder value.

Importantly, demand for energy and chemicals remains resilient, reinforcing the role for our products well into the future. That said, as mentioned before, the pace of customer demand for low-carbon solutions remains a key enabler for transition investments.

Together, these developments are creating a more supportive environment, reinforcing our confidence to invest with discipline and remain focused on delivering our long-term strategy.

SLIDE 23: Emission reduction Roadmap | Progressing our levers towards the 30% target



Turning now to our optimised ERR, we remain focused on delivering a value accretive 30% reduction in greenhouse gas emissions by 2030.

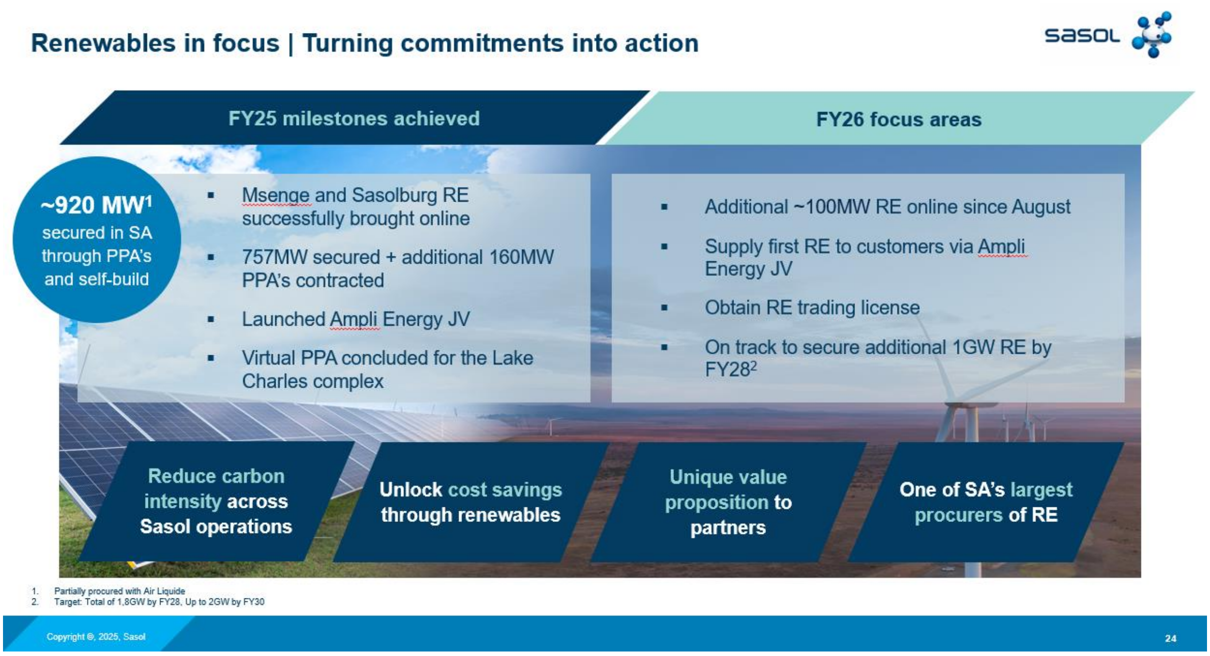
The optimised roadmap remains capital efficient whilst offering economic value and strategic optionality. We made good progress in the past year through the identified four key levers:

- Earlier this year, we turned down the equivalent of one boiler at the Secunda facilities.

- Our group energy efficiency improved by more than 2 % from the previous Financial Year
- We purchased 3.8 million carbon credits, reducing our carbon tax liability and strengthening our climate resilience.

Let me unpack the renewable energy lever in more detail.

SLIDE 24: Renewables in focus | Turning commitments into action



We have achieved several milestones in renewable energy this year, including some new developments since we last spoke at CMD

We secured an additional 160MW bringing the total renewable energy secured in South Africa, to more than 900MW. At our Lake Charles facility, we signed a virtual PPA for around 90 MW of renewable energy. This will supply about 50% of the electricity needs by mid-Financial Year27.

I am happy to report that our third renewable energy facility, the Damlaagte Solar Plant came online late last week.

In Financial Year 26, we plan to supply our first customers with renewable energy through the Ampli Energy JV launched earlier this year.

These efforts will support our target towards the additional 1 GW of renewable energy by Financial Year 28. We will also continue to move from pure off-take to selective equity, allowing us to capture developer margins, as well as trading upside. Our renewable energy projects will keep unlocking cost savings, while reducing carbon intensity across our operations, ensuring our strategy remains value accretive.

Slide 25: Sasol Investment case | Stronger, resilient and sustainable

In closing, we know there is more to do, but we are clear on the strategic path ahead strengthen the foundation, unlock value, and drive our transition.

The actions taken this year have laid the groundwork, with positive momentum across the business, and we will continue to build on this in the years ahead. As we deliver on our goals we will unlock further upside, restore dividends, and gain the flexibility to accelerate our growth strategy.

Our long-term ambition remains unchanged -to build a stronger, more sustainable Sasol that creates value for our shareholders, our people, and society.

It has been a pleasure to present Sasol's results today. My executive team and I look forward to further engagements in the Q&A session. I will now hand back to Tiffany.

Thank you.