



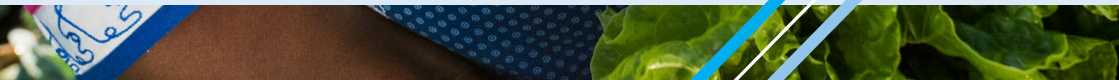
sasol 

**KHANYISA**



**SASOL KHANYISA  
PUBLIC (RF) LIMITED GROUP  
INTERIM FINANCIAL RESULTS**

31 December 2024



## NAVIGATING YOUR REPORT



**Sasol**

Sasol Limited is a global chemicals and energy company that is listed on the Johannesburg Stock Exchange and on the New York Stock Exchange for purposes of its American Depositary Receipts programme. It is the parent company of Sasol South Africa Limited and it is the seller (vendor) that funded the sale of the Sasol South Africa Limited ordinary shares to the Sasol Khanyisa transaction. We refer to Sasol Limited as “Sasol Limited”, “Sasol” and/or the “Sasol Group” throughout the report.



**Sasol South Africa**

Sasol South Africa Limited (referred to as “SSA” or the “SSA Group”) is a subsidiary of Sasol Limited and houses the majority of the Sasol Group’s South African operations.



**Sasol Khanyisa Fundco**

Sasol Khanyisa Fundco (RF) Limited (referred to as “Sasol Khanyisa Fundco”) is a subsidiary of Sasol Khanyisa Public (RF) Limited and holds ordinary shares in SSA on behalf of the Sasol Khanyisa Public Shareholders.



**Sasol Khanyisa Public**

Sasol Khanyisa Public (RF) Limited (referred to as “Sasol Khanyisa Public”) is the entity in which you, as a Shareholder, own shares.

Sasol Khanyisa Public and Sasol Khanyisa Fundco are collectively referred to as the “Sasol Khanyisa Group”.



**Sasol Khanyisa ESOP**

Sasol Khanyisa Employee Share Ownership Plan Trust (referred to as “Sasol Khanyisa ESOP”) comprises Black South African employees (Tier 2 participants) holding rights to SSA ordinary shares.



**Loan balance and repayments**

The loan was provided by Sasol to purchase ordinary shares in SSA. This loan did not require money to be paid in by shareholders.

This loan is paid off over a period of time by using the dividends declared by SSA.



**Dividends**

A dividend is a distribution of earnings by a company to its shareholders. A trickle dividend is a portion of a company’s dividend that is paid out to shareholders. The remaining portion of the dividend is used to repay the loan provided by Sasol.



For more information on our website: [www.sasolkhanyisa.com](http://www.sasolkhanyisa.com)



For more information further on in the report

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## PERFORMANCE OF SSA

FOR THE SIX MONTHS ENDED 31 DECEMBER 2024



### Earnings before interest and taxation (EBIT)

**R13,2 billion**  
FY24



**R6,4 billion**  
FY25

mainly due to a combination of:

- 9% lower crude oil price, averaging US\$77/bbl
- 37% lower petrol differentials and 50% lower diesel differentials
- 4% weaker Rand/US dollar exchange rate, averaging R17,94
- 5% lower production volumes in Secunda and 4% lower Chemicals sales volumes

## PERFORMANCE OF SASOL KHANYISA PUBLIC

FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

Sasol Khanyisa Group's portion of fair value\* of SSA



**R1,8 billion**  
(2023: R2,4 billion)

\* IFRS valuation

### Dividends received by shareholders

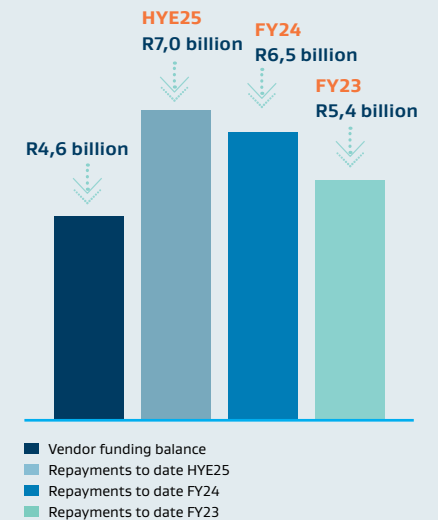
	Dividends received by Sasol Khanyisa Public	Dividends paid to you (per share)*
FY25 interim	–	–
FY24 final	<b>R13,8 million</b>	<b>52 cents</b>
FY24 interim	<b>R10,4 million</b>	<b>39 cents</b>

\* Shareholders should note that dividends attract a dividend withholding tax of 20%.

### Loan balance and repayments: Our progress thus far

The loan balance of R4,6 billion consists of the initial vendor funding of R8,3 billion, interest accrued to date of R3,3 billion and repayments of R7,0 billion.

The loan balance decreased from R4,9 billion to R4,6 billion during the last six months resulting from interest accrued of R0,2 billion which was offset by R0,5 billion in repayment of debt. The repayment of the debt is driven by SSA's ability to generate free cash flow. Debt is expected to decrease as SSA generates free cash flow exceeding interest on debt.







**Thabiso Madiba** >  
Chairman

Dear Shareholders,

On behalf of the Sasol Khanyisa Public Board, I am pleased to share with you the Interim Report for the six months ended 31 December 2024.

### Financial Performance

The Company's financial performance is based entirely on Sasol South Africa's (SSA) performance and dividends declared and received from SSA during the year. If SSA declares a dividend to Sasol Khanyisa Fundco, only 2,5% (trickle dividend) of the amount obtained by Sasol Khanyisa Fundco may be declared to you as Sasol Khanyisa Public Shareholder. The remaining 97.5% of the dividend is used to settle interest and pay down the vendor funding (loan) provided by Sasol.

The loan balance decreased from R4,9 billion to R4,6 billion during the period resulting from accrued interest of R0,2 billion which was offset by R0,5 billion in repayments of debt. No interim dividend was declared by the SSA Board of Directors for the six months ended 31 December 2024, hence no interim dividend will be declared to Sasol Khanyisa Public Shareholders for the six months ended 31 December 2024.

### Annual General Meeting Feedback

During the 2024 Annual General Meeting (AGM), Shareholders posed a number of very important questions to us as Directors as well as to representatives from Sasol who attended the AGM. The Directors and I have taken this opportunity to, on pages 5 to 10 of this Report, address some of the questions posed by our Shareholders.

As always, please contact JSE Investor Services (Pty) Limited (JSE Investor Services) to ensure that your contact and banking details are up to date or to request information about your shareholding. JSE Investor Services' contact details are set out on the inside back cover.

Sincerely,

**Thabiso Madiba**  
Chairman of the Board

**Connecting you with your unclaimed dividends.**

You trusted me to win the 1996 African Cup of Nations with my team mates, you can trust me with this.

- Lucas Radebe

Own your dividends now!

Visit [jse.co.za/claimit](https://jse.co.za/claimit)

About R4,5 billion in unclaimed dividends is held by South African companies. Many people miss out on funds that are rightfully theirs due to old contact details, closed bank accounts or deceased estates. This could be you, a friend, or a family member.

## Step-by-Step Guide to check whether you have unclaimed dividends

- Follow the link: To start, click here <https://www.sharehub.co.za/claimit> to access our dedicated service for checking unclaimed dividends.

- Provide personal details: You will be prompted to enter some personal information, including your Identity number (ID), full name, address, and other necessary details. This information helps us verify your identity and locate any dividends that may belong to you.
- Instant results: Once you've submitted your information, you will receive immediate results regarding any unclaimed dividends associated with your profile.
- Complete your application: If there is a potential match, you'll be guided to complete your application. This involves securely uploading any supporting documentation. We provide a secure link or QR code for this purpose, ensuring your information remains protected throughout the process.
- If you have any questions, require further information or don't have internet access, our Contact Centre is here to help! You can reach us at **086 140 1105** or **+27 10 491 5349**. Our lines are open from 8:00 AM to 4:30 PM, Monday to Friday (excluding public holidays).








Search results will only identify unclaimed dividends/funds for participating companies (issuers). All participating companies are reflected on <https://www.jse.co.za/claimit>. Current or historic shareholding information (i.e. shares held in a company) with participating issuers is not included in Claim It.

## Deceased estates – what happens if you pass away

If you die, your shares will be transferred to your heir(s) who must be a Black Person or a Black-controlled entity as defined in the Broad-Based Black Economic Empowerment (B-BBEE) Codes.

In the event of your death, the Executor of your Estate will need to inform JSE Investor Services of your death.

### JSE Investor Services will need the following documents:

-  **Certified copy of the death certificate**
-  **Power of attorney, if applicable**
-  **Certified copy of letter of executorship or letter of authority**
-  **Estate bank details, not older than three months**
-  **Executor's service bill not older than three months**
-  **Any additional documentation that may be required from time to time**
-  **Selfie or certified ID of the executor**

Please contact JSE Investor Services for the full set of required FICA documentation.

The following deceased estate guidelines are available on [www.sasolkhanyisa.com](http://www.sasolkhanyisa.com)

- Procedure when death occurs
- What happens if I die without a will
- The role of the Master of the High Court in deceased estates
- Master of the High Court's contact details

The Guidelines documents outline some of the basic steps that would need to be followed to appoint an Executor to administrate the assets of the deceased estate.

JSE Investor Services is also available to provide you with detailed requirements on the process to obtain the necessary documentation from the Master of the High Court in the event where an Executor has not been appointed.

**What is the value of your Sasol Khanyisa Public shares?**

The value of the shares will be determined by the repayment of the funding over the 10-year empowerment period, together with the performance and growth of SSA over the same time.

With the release of Sasol's interim and financial year end results, Sasol publishes the information in the table below to enable you to determine the net value of your shareholding at that point in time.

	Sasol Khanyisa Public net value 31 Dec 2024 R'-billion	Sasol Khanyisa Public net value 30 June 2024 R'-billion
Fair value of SSA Group after share issue to participants <sup>1</sup>	31,1	31,1
Attributable to Sasol Khanyisa Public participants	2,9	2,9
Vendor funding <sup>2</sup>	(4,6)	(4,9)
Net value created	-	-

<sup>1</sup> The valuation of the SSA Group is performed on an annual basis. Fair value of SSA Group as at 30 June 2024 is as per the independent valuation performed by Rand Merchant Bank.

<sup>2</sup> For 2024, the SSA Group declared an interim dividend of R4,5 billion. 97,5% of the dividends attributable to Sasol Khanyisa participants are utilised to repay the vendor funding.

The value of the SSA Group is subject to estimation and judgement, as there are a number of variables impacting the valuation. The SSA valuation is highly sensitive to changes in macroeconomic factors, mainly global oil prices, chemical prices and the R/US dollar exchange rate. The value of the SSA Group decreased in 2024 to R31,1 billion (2023: R38,3 billion; 2022: R36,6 billion).



**Does Sasol offer bursaries?**

The Sasol Foundation Bursaries application process is open to the children of all Sasol Khanyisa Shareholders. Children who are completing their matric or already pursuing 1st or 2nd year of studies at a university, can apply for the bursary programme.

The comprehensive bursaries are designed to support students in Science, Technology, Engineering, and Mathematics (STEM) and non-STEM fields, and cover all expenses related to tertiary studies, including tuition, accommodation, meals, book allowance, pocket money, and essential tools such as a laptop and calculator allowance.

To be eligible for this esteemed opportunity, your child must be a South African citizen by birth and reside in a household with a combined income below R600,000 per year. Verifiable proof of income and application to study at a South African public university for the applicable academic year is essential during the bursary application process.

Visit  [www.sasolbursaries.com](http://www.sasolbursaries.com) for further details.

A total of 150 bursary applications were received from beneficiaries of Sasol Khanyisa Public Shareholders for the 2025 academic year. While 10 bursaries were specifically allocated to this category, only nine applicants met all the requirements and were successfully awarded bursaries.









Does Sasol offer other empowerment initiatives?


**Bridge to Work**


BRIDGE TO WORK (BtW) is an employability programme targeting the unemployed with particular focus on youth and women to assist them with critical skills which will enable them to either be employed or start their own businesses. The goal of the programme is to aid fence-line community members and affected Sasol employees to access meaningful work opportunities that can be converted into small businesses through structured development initiatives. The following programmes form part of our Phase 1 offering to our fence-line communities:

**Bridge to Work Programmes**

<p><b>IPHEPE</b></p> <p>The establishment and growth of successful smallholder farmers, through integrated support systems, from technical learning to access to market.</p> 	<p><b>WELDING</b></p> <p>Training will be provided to create qualified welders who are equipped to meet the required skill level for new and existing projects in the Mpumalanga and Free State provinces.</p> 	<p><b>MOTOR MECHANICS</b></p> <p>Focus on training to certify motor mechanics who will contribute to the motor industry and be positioned to enter the renewable energy powered vehicle industry.</p> 
 <p><b>BUSINESS DIGITAL SERVICES</b></p> <p>Youth from our Sasol fence-line communities will be assisted to achieve applied technology skills in order to create scalable start-ups and build sustainable digital Small, Medium, and Micro Enterprises.</p>	 <p><b>COMMUNITY SERVICE</b></p> <p>Mobilise members of the community to become active citizens of the country's democracy, while earning an income and increasing their employability.</p>	 <p><b>HANDYMAN SERVICES</b></p> <p>Creating jobs for unemployed youth, unskilled school handymen and those around our fence-line communities interested in learning handyman skills.</p>





For more information on our BtW programme click here

 <https://society.sasol.com/bridge-to-work/>





<p><b>Thabiso Madiba</b> <sup>(44)</sup> Chairman and Independent non-Executive Director (Appointed: 2018)</p> <p>BCom Accounting, MCom (SA and International Taxation), CA(SA), RA(SA), Chartered Tax Advisor (SAIT)</p>	<p><b>Trevor Arran</b> <sup>(57)</sup> Independent non-Executive Director (Appointed: 2024)</p> <p>BSc, BSc (Hons), AMP, Dip. Project Management</p>	<p><b>Thalita Boikhutso</b> <sup>(51)</sup> Independent non-Executive Director (Appointed: 2018)</p> <p>BA (Hons), MA, Advanced Risk Management</p>
		SEC







<p><b>Kananelo Makhetha</b> <sup>(64)</sup> Independent non-Executive Director (Appointed: 2018)</p> <p>BCom, MBA</p>	<p><b>Nonkululeko Manyika</b> <sup>(42)</sup> Independent non-Executive Director (Appointed: 2018)</p> <p>BCom Accounting, BCompt (CTA – Hons), CA(SA)</p>	<p><b>Zanele Monnakgotla</b> <sup>(53)</sup> Independent non-Executive Director (Appointed: 2018)</p> <p>Master's in Finance, Management Advanced Programme, LLM (Tax), LLB, BCom</p>	<p><b>Kenny Setzin</b> <sup>(63)</sup> Independent non-Executive Director (Appointed: 2018)</p> <p>MBA, BA Journalism</p>
SEC	AC	SEC	AC

**COMMITTEES**



Denotes Chairman of Committee



Audit Committee member



Social and Ethics Committee member

Sasol Limited is listed on the JSE

**Sasol Limited**

Shareholders can own Sasol ordinary (SOL) and/or Sasol BEE ordinary (SOLBE1) shares in Sasol.

These shares are traded on the Johannesburg Stock Exchange (JSE) and Shareholders can obtain the trading value of the SOL or SOLBE1 shares on [www.sasol.com](http://www.sasol.com). The SOLBE1 shares are traded on the Empowerment Segment of the JSE and can only be traded between Black people.

Shareholders are free to trade these SOL or SOLBE1 shares at any stage.

The SOLBE1 shares were provided to Sasol Khanyisa Public Shareholders in 2018 as part of the Sasol Khanyisa transaction. Shareholders received one SOLBE1 share for every 10 Sasol Khanyisa ordinary shares held.

**IT IS IMPORTANT TO NOTE THAT:**

When Sasol declares and pays a dividend, you will receive these dividends as a Shareholder of Sasol holding SOL and/or SOLBE1 shares.

**Sasol Khanyisa Public (RF) Limited**

Shareholders can own Sasol Khanyisa ordinary shares in Sasol Khanyisa Public.

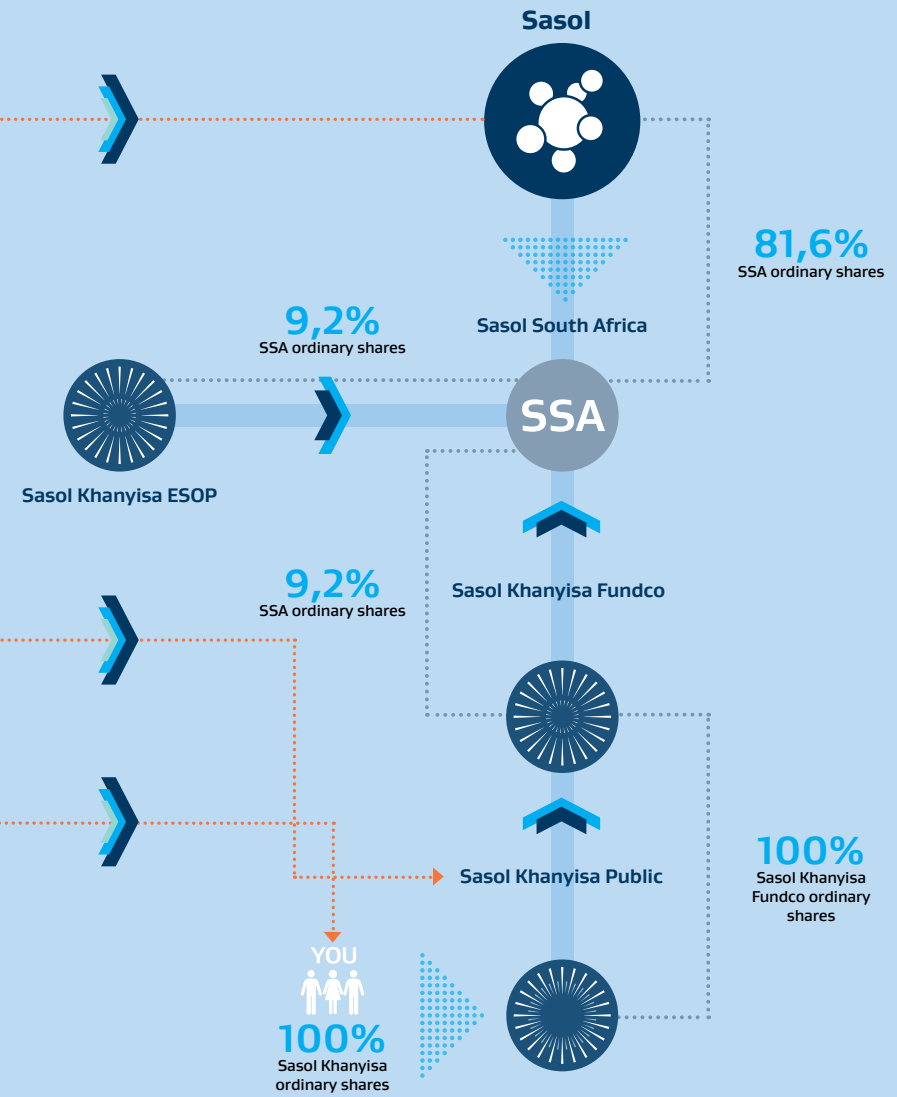
These shares cannot be traded during the 10-year empowerment period that ends in June 2028.

The value of these shares is determined by an independent valuation performed annually. See page 8 for the value of these shares as at 31 December 2024.

You own Sasol Khanyisa ordinary shares that were provided to you in 2018 as part of the Sasol Khanyisa transaction. For every one Sasol Inzalo ordinary share that you held, you received one Sasol Khanyisa ordinary share.

**IT IS IMPORTANT TO NOTE THAT:**

When Sasol Khanyisa Public declares and pays a dividend, you will receive these dividends as a Shareholder of Sasol Khanyisa Public holding Sasol Khanyisa ordinary shares.





# THE SASOL KHANYISA STORY

Sasol Khanyisa is Sasol's economic empowerment ownership structure fuelled by our desire to redress the injustices of the past. The ownership structure is designed to drive Sasol's commitment to transformation and create a more equitable society.

Empowerment will be achieved through the Sasol Khanyisa transaction when the SSA ordinary shares are exchanged for SOLBE1 shares in Sasol on a value-for-value basis at the end of the 10-year empowerment term and Black people will then own part of Sasol. It is through these shares that value is created in the hands of Black people.



**JUNE 2018**

### The Sasol Khanyisa transaction

On 1 June 2018, Sasol implemented its new Broad-Based Black Economic Empowerment (B-BBEE) ownership structure, known as the Sasol Khanyisa transaction.

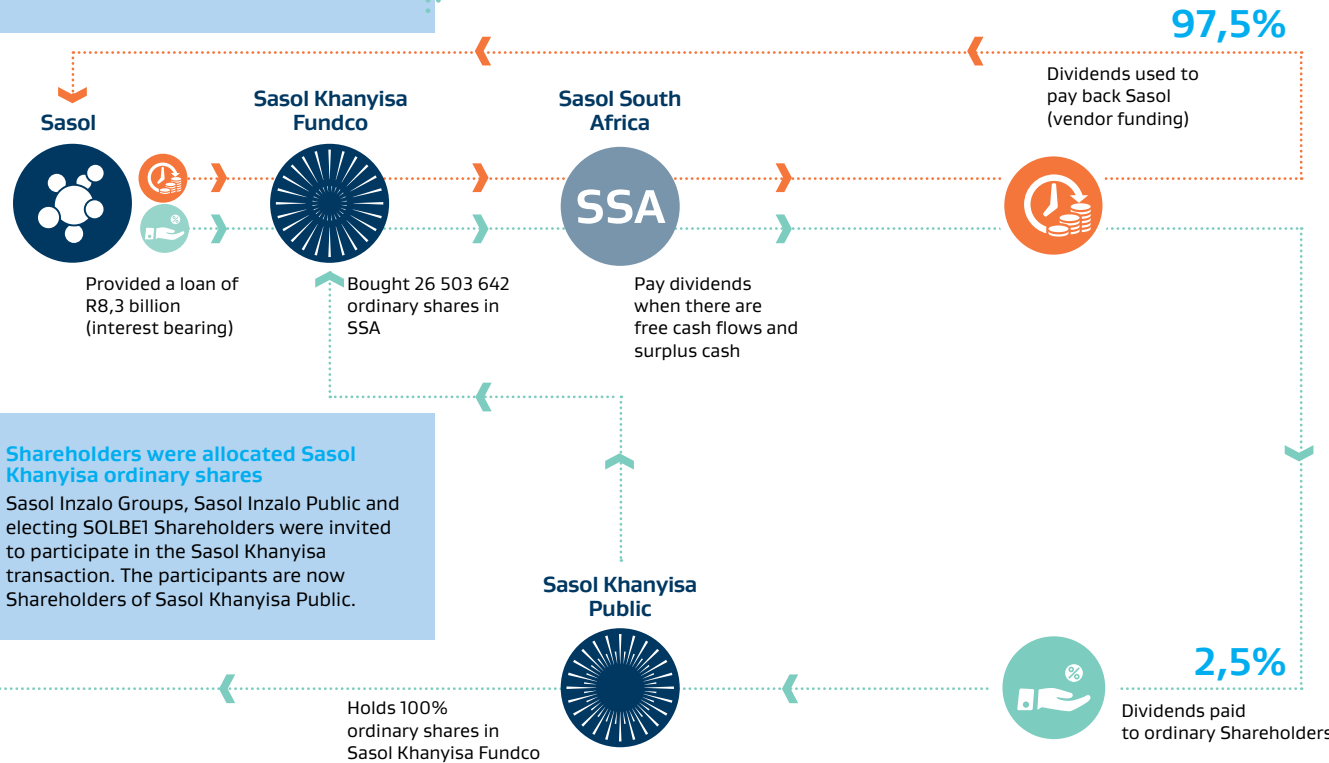
**JUNE 2028**

### The 10-year goal

Sasol Khanyisa's goal is to repay the loan within the 10-year empowerment period. This will depend, however, on the performance of SSA and its ability to pay dividends. The better SSA performs, the quicker the Sasol Khanyisa Group pays off its loan from Sasol.

Read more about what impacts SSA's performance on page 2.

At the end of the 10-year empowerment period (or earlier if the debt is fully repaid), the net value in SSA ordinary shares will be exchanged for SOLBE1 shares on a fair value-for-value basis which will be distributed to Shareholders. Any debt not yet repaid at the end of the 10-year empowerment period will be settled using the net value of the SSA ordinary shares and will reduce any distribution to Shareholders.



**YOU**

### Shareholders were allocated Sasol Khanyisa ordinary shares

Sasol Inzalo Groups, Sasol Inzalo Public and electing SOLBE1 Shareholders were invited to participate in the Sasol Khanyisa transaction. The participants are now Shareholders of Sasol Khanyisa Public.

# INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

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# STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2024

	Note	Group			Company		
		Half year	* Restated	Audited	Half year	* Restated	Audited
		31 Dec 2024 R'000	Half year 31 Dec 2023 R'000	Full year 30 June 2024 R'000	31 Dec 2024 R'000	Half year 31 Dec 2023 R'000	Full year 30 June 2024 R'000
<b>Assets</b>							
<b>Non-current assets</b>							
Long-term financial assets	2	-	-	-	-	-	
Investment in subsidiary**	3	-	-	-	-	-	
<b>Current assets</b>							
Other receivables		257	209	229	92	81	
Cash and cash equivalents		35 465	25 908	30 518	13 463	12 025	
<b>Total assets</b>		<b>35 722</b>	26 117	30 747	<b>13 555</b>	10 646	
<b>Equity and liabilities</b>							
Shareholders' equity		24 901	17 329	20 898	2 734	2 257	
<b>Current liabilities</b>							
Other payables		10 821	8 788	9 849	10 821	9 849	
<b>Total equity and liabilities</b>		<b>35 722</b>	26 117	30 747	<b>13 555</b>	10 646	

\* During the preparation of the FY24 annual financial statements, a prior period error was identified where dividends paid from 2019 were disclosed in the statement of changes in equity based on cash payments instead of recognising the total dividends declared. Unclaimed dividends were therefore erroneously recognised as retained earnings instead of Other payables. The December 2023 interim results have therefore been restated in line with the FY24 annual financial statements.

\*\* Nominal amount less than R1 000.

## Preparer of the interim financial statements

Melissa Govender CA(SA) is responsible for this set of interim financial statements and has supervised the preparation thereof in conjunction with Alné Annandale CA(SA) and Mlungisi Radebe CA(SA).

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

	Group			Company		
	Half year 31 Dec 2024 R'000	Half year 31 Dec 2023 R'000	Audited Full year 30 June 2024 R'000	Half year 31 Dec 2024 R'000	Half year 31 Dec 2023 R'000	Audited Full year 30 June 2024 R'000
Finance income*	17 803	21 309	35 228	14 277	18 924	29 673
Profit before tax	17 803	21 309	35 228	14 277	18 924	29 673
Taxation	–	–	–	–	–	–
Profit and total comprehensive income for the period	17 803	21 309	35 228	14 277	18 924	29 673

\* Mainly includes the trickle dividend received from SSA, amounting to R13,8 million (31 December 2023: R18,4million; 30 June 2024: R28,73 million).

## STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

	Group		Total Shareholders' equity R'000
	Share capital R'000	Retained earnings R'000	
Restated balance at 30 June 2023*	10	14 392	14 402
Total comprehensive income for the period	–	21 309	21 309
Dividends declared	–	(18 382)	(18 382)
Balance at 31 December 2023	10	17 319	17 329
Total comprehensive income for the period	–	13 919	13 919
Dividends declared	–	(10 350)	(10 350)
Balance at 30 June 2024	10	20 888	20 898
Total comprehensive income for the period	–	17 803	17 803
Dividends declared	–	(13 800)	(13 800)
Balance at 31 December 2024	10	24 891	24 901

	Company		Total Shareholders' equity R'000
	Share capital R'000	Retained earnings R'000	
Restated balance at 30 June 2023*	10	1 306	1 316
Total comprehensive income for the period	–	18 924	18 924
Dividends declared	–	(18 382)	(18 382)
Balance at 31 December 2023	10	1 848	1 858
Total comprehensive income for the period	–	10 749	10 749
Dividends declared	–	(10 350)	(10 350)
Balance at 30 June 2024	10	2 247	2 257
Total comprehensive income for the period	–	14 277	14 277
Dividends declared	–	(13 800)	(13 800)
Balance at 31 December 2024	10	2 724	2 734

\* During the preparation of the FY24 annual financial statements, a prior period error was identified where dividends paid from 2019 were disclosed in the statement of changes in equity based on cash payments instead of recognising the total dividends declared. Unclaimed dividends were therefore erroneously recognised as retained earnings instead of Other payables. The December 2023 interim results have therefore been restated in line with the FY24 annual financial statements.



# STATEMENT OF CASH FLOWS

## FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

	Group			Company		
	Half year 31 Dec 2024 R'000	Half year 31 Dec 2023 R'000	Audited Full year 30 June 2024 R'000	Half year 31 Dec 2024 R'000	Half year 31 Dec 2023 R'000	Audited Full year 30 June 2024 R'000
Movement in other payables and receivables	(28)	(45)	(64)	(11)	(29)	(35)
Dividends received	551 400	735 200	1 148 750	13 800	18 382	28 732
Interest received	4 003	2 928	6 496	477	542	941
Dividends paid	(12 828)	(23 273)	(32 562)	(12 828)	(23 273)	(32 562)
<b>Cash retained from operating activities</b>	<b>542 547</b>	<b>714 810</b>	<b>1 122 620</b>	<b>1 438</b>	<b>(4 378)</b>	<b>(2 924)</b>
Repayment of preference share debt*	(537 600)	(716 883)	(1 120 083)	–	–	–
<b>Cash utilised in financing activities</b>	<b>(537 600)</b>	<b>(716 883)</b>	<b>(1 120 083)</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Increase in cash and cash equivalents</b>	<b>4 947</b>	<b>(2 073)</b>	<b>2 537</b>	<b>1 438</b>	<b>(4 378)</b>	<b>(2 924)</b>
Cash and cash equivalents at the beginning of period	30 518	27 981	27 981	12 025	14 949	14 949
<b>Cash and cash equivalents at the end of the period</b>	<b>35 465</b>	<b>25 908</b>	<b>30 518</b>	<b>13 463</b>	<b>10 571</b>	<b>12 025</b>

\* Refer to Note 1 for further details on the repayment of the preference share debt.

# NOTE TO THE INTERIM FINANCIAL STATEMENTS

## FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

### 1. Long-term financial assets

Sasol Khanyisa Public indirectly owns 26 503 642 ordinary shares (9,2%) in the issued share capital of Sasol South Africa Limited (SSA).

SSA is a subsidiary of Sasol Limited and houses the majority of the Sasol Group's South African operations.

The acquisition of the Sasol Khanyisa Shares in SSA was funded by way of preference share funding of R8,3 billion (vendor funding) from Sasol Limited. The vendor funding attracts interest at 75% of the SA prime interest rate and will be repaid during the 10-year empowerment period or earlier.

As dividends are declared by SSA, 97,5% of these will be utilised to repay the vendor funding, as well as the related financing cost, calculated at 75% of prime rate. 2,5% of dividends will be distributed to Sasol Khanyisa Public Ordinary shareholders as a trickle dividend. At the end of the 10-year transaction term, or earlier, if the vendor funding is repaid, the net value in SSA shares will be exchanged for SOLBE1 shares on a fair value-for-value basis which will be distributed to shareholders. Any vendor funding not yet settled by the end of the transaction term will be settled using the net value of the SSA shares and will reduce any distribution made to participants.

Since any ultimate value created for shareholders will be granted in the form of SOLBE1 shares, the accounting for this transaction is like an option over Sasol BEE ordinary shares granted for no consideration.

On 23 August 2024 total dividends of R551,4 million were received from SSA. Of this amount, R537,6 million was utilised to repay the vendor funding and R13,8 million was paid as a dividend to the Sasol Khanyisa Public shareholders.

		31 Dec 2024 R'000	31 Dec 2023 R'000
Total dividends received from SSA		551 400	735 200
Dividend paid to Sasol Limited	97,5%	537 600	716 883
Dividend paid to Sasol Khanyisa Public shareholders*	2,5%	13 800	18 382

\* The dividends paid reflected in the statement of changes in equity reflect the minimum payout requirements.

Sasol Khanyisa Transaction	Vendor funding balance <sup>1</sup> R'000	Portion of SSA fair value <sup>2</sup> R'000	Net value created <sup>3</sup> R'000
31 December 2024	4 578 289	1 832 640	–
31 December 2023	5 094 635	2 373 501	–
30 June 2024	4 910 244	1 832 640	–

<sup>1</sup> Consists of initial vendor funding provided of R8,3 billion and interest accrued to date of R3,3 billion (31 December 2023: R2,9 billion; 30 June 2024: R3,1 billion). During the financial period R537,6 million (31 December 2023: R716,8 million; 30 June 2024: R1 120,1 million) of the vendor funding was repaid.

<sup>2</sup> Represents 9,2% of the fair value of Sasol South Africa Limited (SSA) at 30 June 2024 of R19,92 billion (30 June 2023: R25,8 billion). The fair value of SSA will be updated as at 30 June 2025.

<sup>3</sup> No net value (i.e. the notional vendor funding exceeds the company's portion of the fair value of SSA) created for shareholders of Sasol Khanyisa Public as at 31 December 2024, however net value is expected to accrue over the term of the transaction.

The fair value of the option in SOLBE1 shares is R108 million (30 June 2023: R453 million) as at 30 June 2024, based on a weighted average fair value of R4,08 (30 June 2023: R17,10) and 26 503 642 Sasol Khanyisa ordinary shares. This was derived using the Monte Carlo option pricing model which is reflective of the underlying characteristics of each part of the transaction. The fair value of the option will be updated at 30 June 2025.

## MANAGING YOUR INVESTMENT

JSE Investor Services manages a dedicated Sasol Khanyisa agent-assisted call centre, ready to assist you in the official South African languages.

Keep your information up to date in order for Sasol Khanyisa to:



Communicate with you



Pay your dividends on time



Keep you updated on the value of your investment

What you will need:



Change of details



Proof of address



Proof of identification



Proof of banking details

You can contact JSE Investor Services in one of the following ways:



By telephone – Call Centre:

0800 800 010 (South African calls – free from a landline) and +27 11 053 0100 (international calls)



Visit the JSE Investor Services walk-in centre:

One Exchange Square  
2 Gwen Lane, Sandown  
Sandton, 2196



Via email:

[sasol@jseinvestorservices.co.za](mailto:sasol@jseinvestorservices.co.za)



Website:

[www.jseinvestorservicescsdp.co.za](http://www.jseinvestorservicescsdp.co.za)  
Selfhelp forms under "Contact Us" tab

### Staying informed

For regular updates about Sasol Khanyisa, visit the website:

[www.sasolkhanyisa.com](http://www.sasolkhanyisa.com)

### Please note

JSE Investor Services will accept documents electronically to their email. Any documents sent by post/courier to JSE Investor Services must be originally certified documents.

## CONTACT INFORMATION

### Company details

#### Company

Sasol Khanyisa Public (RF) Limited

#### Registration number

2017/663901/06

#### Company secretary

Sasol South Africa Limited

#### Income tax reference number

9033786253

#### Non-executive Directors

Mr TR Madiba (Chairman)

Mr PT Arran

Ms TLB Boikhutso

Mr KM Makhetha

Ms N Manyika

Ms Z Monnagotla

Mr KH Setzin

### Registered office

Sasol Place

50 Katherine Street

Sandton 2196

South Africa

Private Bag X10014

Sandton 2146

South Africa

### Share registrars

#### JSE Investor Services (Pty) Limited

One Exchange Square

2 Gwen Lane

Sandown

Sandton 2196

South Africa

PO Box 4844

Johannesburg 2000

South Africa

Telephone: +27 11 053 0100

Information helpline: 0800 800 010

### Shareholder enquiries

Information helpline: 0800 800 010

Email: [sasol@jseinvestorservices.co.za](mailto:sasol@jseinvestorservices.co.za)



[www.sasolkhanyisa.com](http://www.sasolkhanyisa.com)