

Sasol warns of impact on Q4 volume outlook following KZN floods

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Sasol on Monday, 25 April, said it has declared force majeure on the export of certain chemical products due to the impact of heavy rainfall and floods in KwaZulu-Natal, possibly affecting its fourth-quarter volume outlook.



Source: Reuters/Siphiwe Sibeko

The floods, among the worst to hit KZN, have killed 435 people, leaving thousands homeless and causing at least R10bn in damage to infrastructure.

"Our Q4 FY22 volume outlook could be impacted subject to the extent of infrastructure damage and the timing of the recovery and restoration of key infrastructure and utilities," the petrochemicals group said in a statement.

Sasol, the world's biggest producer of fuel products and chemicals from coal, said it has yet to fully assess the material impact of the floods on its business.



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The company said that the conflict in Ukraine and the resulting volatility in energy prices, together with Covid-19 lockdowns in China and rising inflation, will also pose risks to sales volumes and margins during the last quarter of 2022.

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