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Sealmatic Annual Progress Report



sealmatic®

When we look back at 2019- 2020, there's no doubt: Sealmatic had a very great year. Revenues were up 25%, and we delivered EBITDA of 25% in earnings.

WE ARE CREATING THE FUTURE - Mission 50:15

For achieving this we need to have an attitude:

"Setting goals is the first step in turning the invisible into the visible."

"There is always room at the top."

"It's not about having the right opportunities. It's about handling the opportunities right."

"Don't watch the clock; do what it does. Keep going."

"The secret of getting ahead is getting started."

"Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time."

"Outstanding people have one thing in common: An absolute sense of purpose and mission." petrochemical, oil & gas and chemical industries.

CREATE COMPETITIVE STRENGTHS:

- To be one of the leading sealing technology company in our chosen sector.
- Emphasis on strong technology and expertise in application engineering.
- Create a wider global service offering, with around 85% of sales in the markets outside of India.
- To be at the heart of rotating equipments and to be in touch with thousands of sealing applications and thus providing innovative solutions.
- To push boundaries to solve sealing challenges, making it safer and more efficient.



DELIVERING GROWTH:

Our ambition is to establish Sealmatic as one of the world's leading technology companies. The year **2020 - 2021** marks an important milestone on that journey. We are proud to be Sealmatic, pushing boundaries to deliver innovative solutions for challenging sealing applications. Balance sheet remains strong and with a commitment of further investment capacity for sustainable growth.

Sealmatic's expert engineers and technicians work closely with customers to provide rapid onsite support – analysing root-cause for failures, identifying areas for improvement and applying performance-based solutions to reduce equipment outages.

TO OUR BIGGEST ASSETS – OUR EMPLOYEES:

We employ around 160 associates and are building a learning organisation that enables them to be the best that they can be and we are united by our shared values. Financial Year 2019 – 2020, marked the beginning of a pivotal change for Sealmatic. With the capability of our people and the proven legacy of our product technology, we believe that Sealmatic has significant potential. Through the changes we made in 2019 - 2020, we believe we will unlock Sealmatic's true potential and reach the next level of performance for the company.

Additionally, we made significant progress on the start of our new journey including:

Adding new leaders to the executive leadership team. Implementing a flatter corporate organizational structure. Creating the Marketing & Technology organization to ensure that we are market led and customer focused. Additionally, we believe that we will see a higher level of aftermarket activity.

As the journey continues into 2020 – 2021 and beyond, we will look to capitalize on the foundation that has been built. We believe an improved operating model will provide more value to our key stakeholders — our employees, our customers and our shareholders.

On behalf of the Sealmatic management, I want to personally thank all our employees for their commitment and focus during what has been a very memorable year.

Regards,
Umar Balwa

API SPEC Q1 . API . ISO 9001:2015 . EU 1935:2004 . ATEX - 2014/34/EU . ISO 9001:2015 . ISO 14001:2015 . BS-OHSAS 18001:2007 . PED-CE

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