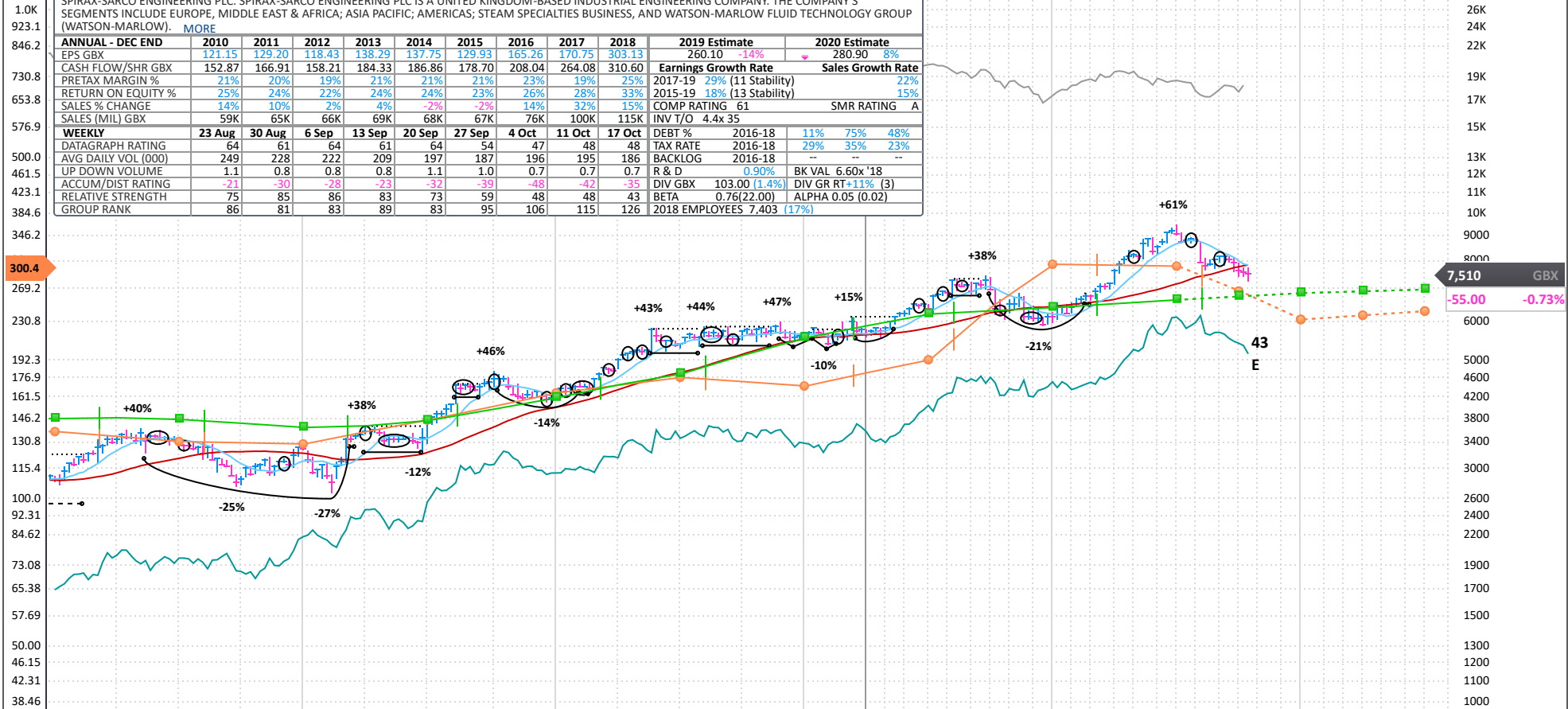


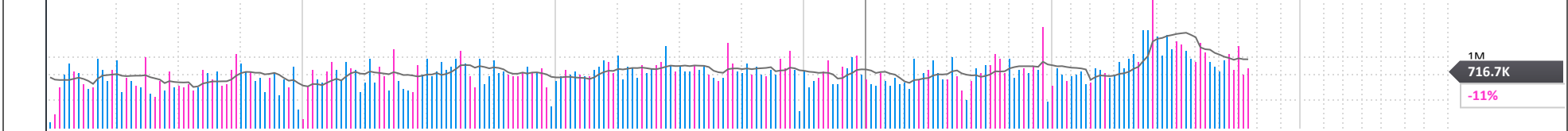
EPS  
26 x

|               |                                                                                                                                                                                                                                                                                                                      |                            |                                     |                |                |                |                |                |                |                |                              |                            |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------------------|----------------------------|
| EPS<br>26 x   | +44 1242 521361<br>EPS Rank 80                                                                                                                                                                                                                                                                                       | spiraxsarcoengineering.com | Cheltenham, UNITED KINGDOM Inc 1958 | MGMT owns -    |                |                |                |                |                |                |                              |                            |
| 1.0K<br>923.1 | SPIRAX-SARCO ENGINEERING PLC. SPIRAX-SARCO ENGINEERING PLC IS A UNITED KINGDOM-BASED INDUSTRIAL ENGINEERING COMPANY. THE COMPANY'S SEGMENTS INCLUDE EUROPE, MIDDLE EAST & AFRICA; ASIA PACIFIC; AMERICAS; STEAM SPECIALTIES BUSINESS, AND WATSON-MARLOW FLUID TECHNOLOGY GROUP (WATSON-MARLOW). <a href="#">MORE</a> |                            |                                     |                |                |                |                |                |                |                |                              |                            |
| 846.2         | ANNUAL - DEC END<br>EPS GBX                                                                                                                                                                                                                                                                                          | 2010<br>121.15             | 2011<br>129.20                      | 2012<br>118.43 | 2013<br>138.29 | 2014<br>137.75 | 2015<br>129.93 | 2016<br>165.26 | 2017<br>170.75 | 2018<br>303.13 | 2019 Estimate<br>260.10 -14% | 2020 Estimate<br>280.90 8% |
| 730.8         | CASH FLOW/SHR GBX                                                                                                                                                                                                                                                                                                    | 152.87                     | 166.91                              | 158.21         | 184.33         | 186.86         | 178.70         | 208.04         | 264.08         | 310.60         | Earnings Growth Rate         |                            |
| 653.8         | PRETAX MARGIN %                                                                                                                                                                                                                                                                                                      | 21%                        | 20%                                 | 19%            | 21%            | 21%            | 21%            | 23%            | 19%            | 25%            | 2017-19 29% (11 Stability)   | 2020 22%                   |
|               | RETURN ON EQUITY %                                                                                                                                                                                                                                                                                                   | 25%                        | 24%                                 | 22%            | 24%            | 24%            | 23%            | 26%            | 28%            | 33%            | 2015-19 18% (13 Stability)   | 2020 15%                   |
|               | SALES % CHANGE                                                                                                                                                                                                                                                                                                       | 14%                        | 10%                                 | 2%             | 4%             | -2%            | -2%            | 14%            | 32%            | 15%            | COMP RATING 61               |                            |
| 576.9         | SALES (MIL) GBX                                                                                                                                                                                                                                                                                                      | 59K                        | 65K                                 | 66K            | 69K            | 68K            | 67K            | 76K            | 100K           | 115K           | SMR RATING                   |                            |
|               | WEEKLY                                                                                                                                                                                                                                                                                                               | 23 Aug                     | 30 Aug                              | 6 Sep          | 13 Sep         | 20 Sep         | 27 Sep         | 4 Oct          | 11 Oct         | 17 Oct         | INV T/O 4.4x 35              |                            |
| 500.0         | DATAGRAPH RATING                                                                                                                                                                                                                                                                                                     | 64                         | 61                                  | 64             | 61             | 64             | 54             | 47             | 48             | 48             | DEBT % 2016-18               |                            |
| 461.5         | AVG DAILY VOL (000)                                                                                                                                                                                                                                                                                                  | 249                        | 228                                 | 222            | 209            | 197            | 187            | 196            | 195            | 186            | TAX RATE 2016-18             |                            |
| 423.1         | UP DOWN VOLUME                                                                                                                                                                                                                                                                                                       | 1.1                        | 0.8                                 | 0.8            | 0.8            | 1.1            | 1.0            | 0.7            | 0.7            | 0.7            | BACKLOG 2016-18              |                            |
| 384.6         | ACCUM/DIST RATING                                                                                                                                                                                                                                                                                                    | -21                        | -30                                 | -28            | -23            | -32            | -31            | -39            | -48            | -42            | R & D 0.90%                  |                            |
|               | RELATIVE STRENGTH                                                                                                                                                                                                                                                                                                    | 75                         | 85                                  | 86             | 83             | 73             | 59             | 48             | 48             | 43             | DIV GBX 103.00 (1.4%)        |                            |
|               | GROUP RANK                                                                                                                                                                                                                                                                                                           | 86                         | 81                                  | 83             | 89             | 83             | 95             | 106            | 115            | 126            | DIV GR RT+11% (3)            |                            |
|               |                                                                                                                                                                                                                                                                                                                      |                            |                                     |                |                |                |                |                |                |                | BETA 0.76(22.00)             |                            |
|               |                                                                                                                                                                                                                                                                                                                      |                            |                                     |                |                |                |                |                |                |                | ALPHA 0.05 (0.02)            |                            |
|               |                                                                                                                                                                                                                                                                                                                      |                            |                                     |                |                |                |                |                |                |                | 2018 EMPLOYEES 7,403 (17%)   |                            |

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LOG VOLUME



| FINANCIALS       | Sep, 15 | Dec, 15  | Mar, 16 | Jun, 16  | Sep, 16 | Dec, 16  | Mar, 17 | Jun, 17  | Sep, 17 | Dec, 17  | Mar, 18 | Jun, 18  | Sep, 18 | Dec, 18  | Mar, 19 | Jun, 19  | Sep, 19 | Dec, 19   | Mar, 20 | Jun, 20   | P/E           | 26   |
|------------------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|-----------|---------|-----------|---------------|------|
| EPS (GBX)        |         | 75.37    |         | 70.16    |         | 95.10    |         | 82.72    |         | 88.03    |         | 105.16   |         | 197.96   |         | 102.44   |         | 131.20e   |         | 111.90e   |               |      |
| EPS % CHANGE     |         | -2%      |         | +29%     |         | +26%     |         | +18%     |         | -7%      |         | +27%     |         | +125%    |         | -3%      |         | -34%e     |         | +9%e      | 2019 Est.:    | 28.9 |
| SALES (MIL GBX)  |         | 34,723.5 |         | 34,400.0 |         | 41,340.0 |         | 42,860.0 |         | 57,010.0 |         | 54,760.0 |         | 60,570.0 |         | 59,120.0 |         | 64,483.9e |         | 61,254.3e | 2020 Est.:    | 26.7 |
| SALES % CHANGE   |         | -3%      |         | +8%      |         | +19%     |         | +25%     |         | +38%     |         | +28%     |         | +6%      |         | +8%      |         | +6%e      |         | +4%e      | 5-yr High:    | 35   |
| MARGIN AFTER TAX |         | +16.5%   |         | +14.9%   |         | +16.9%   |         | +14.2%   |         | +11.3%   |         | +14.1%   |         | +24.1%   |         | +12.8%   |         |           |         |           | 5-yr Low:     | 19   |
| P/E LOW-HIGH     | 21-26   | 21-26    | 19-27   | 22-26    | 24-29   | 25-29    | 24-28   | 27-33    | 30-34   | 32-35    | 30-34   | 29-34    | 25-30   | 19-24    | 20-24   | 24-31    |         |           |         |           | vs Ind. Avg.: | 1.1x |
| FUNDS            | 381     | 369      | 397     | 407      | 422     | 430      | 441     | 471      | 485     | 505      | 535     | 531      | 554     | 602      | 637     | 915      |         |           |         |           |               |      |