

## VELAN Srl.

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## Storage Area For Finished Components

Velan Srl inventory started taking shape. Approximately 300 sqm of bay one in our workshop facility, has been fitted with a number of racks, 10 m (33 ft) high and with loading capacity of up to several hundreds of kg for each floor. The racks are used to store finished components which are fully identified with a code number. The storage area will keep expanding along with our Company's growth.



## In House Welding Facilities Growth

In our previous newsletter Issue 3, we advised of the opening of our welding shop. In the past few months we have bought one more SAW welding units giving us a total of 3 units installed.



## First Order for Russia

At the end of July, we received a visit from representatives of Messers Orenburggazprom and Gazkomplektimpex, to monitor the status of their first order with us.

The customers were pleased to find 80% of the valves on order ready to ship 3 months ahead of schedule and the rest of the valves (size 28"), forecasted to be ready almost two months before the contractual delivery date. An unquestionable successful performance.

## Fully Welded Valves for Turkey

During the last 4 months we shipped a very large amount of fully welded trunnion-mounted ball valves for buried service, in sizes ranging from 2 to 40" ANSI 600#, including over 100 GOV valves to several projects in Turkey. The orders were booked through our German sales office Velan GmbH.



## July 2004 Record Sales

During the month of July, Velan Srl recorded our highest ever monthly sales figures of €2,3 million.

With the high sales figures for June and the August forecast we anticipate a figure of close to €4 million during the first quarter of our fiscal year.

Established less than 2 years ago, Velan Srl continues its impressive growth trend, with a strong possibility of closing our fiscal year ahead of our €12 million target.

**This Newsletter  
has been produced in house.**

**For any question please contact:**

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**Velan Srl  
is a subsidiary of Velan Inc.,  
a world leader in valves for:  
offshore service,  
low temperature,  
cryogenic, sub sea,  
underground and  
high temperature services.**