



Sterling Consolidated announces 2019 Sales

HOLMDEL, NJ, UNITED STATES, October 9, 2020 /EINPresswire.com/ -- Sterling Consolidated Corp. (OTCBB: STCC), a leading supplier of hydraulic and pneumatic seals to the automotive and industrial marketplace, today reported its results for the year ending 2019.

Key highlights:

- STCC has been profitable quarters for each quarter in 2019.
- Significantly improved Accounts Receivable and Accounts payable ratio
- Reduced debt
- Closed our Florida warehouse

Revenue for the year was \$9,598,637.00 with a profit before EBITA of \$432,383.00. This year was profitable while the past few years have had deficits.

Angelo DeRosa, Chairman of Sterling Consolidated Corp., commented " We have turned the corner and now can implement our original plan of growing thru acquisitions of smaller o ring companies. We will look to use the capital markets to our advantage as we execute our roll-up strategy. Based on our 50-year of experience in the industry, the o ring market is highly fragmented and we plan on taking advantage of our public company status to build our current infrastructure. Our presence in the US will continue to grow as our strategically located distributions centers will provide synergistic benefits to our acquisition targets."

Mr. DeRosa continued, "In addition to our roll-up strategy, we also remain committed to growing organically. We saw significant growth in the pool industry, in part due to new custom molded products that were added to our product line. Additionally, we had 300% increase in sales coming from Amazon which we introduced cam-lock rubber gaskets in different colors. We look to capitalize on this on line growth as we expand our customer base through our roll up strategy. Going forward, we will continue to execute our business strategy and continue to deliver the profitable results we achieved in 2019.

About Sterling Consolidated Corp.

Sterling Consolidated Corp., through its wholly-owned subsidiary, Sterling Seal & Supply, Inc. has been a leading supplier of hydraulic and pneumatic seals to the automotive and industrial marketplace for more than 50 years. Through a combination of leveraging its logistical expertise and sophisticated, experienced management, the company intends to be an active and strategic consolidator of small and mid-sized businesses within the highly fragmented, multi-billion dollar seal industry. Currently serving over 3000 customers, Sterling Seal & Supply, offers acquisition targets a unique growth opportunity and competitive advantage through logistical expertise,

strong regional branding, and industry specific distribution centers.

Forward-looking Statements

This release contains statements that constitute forward-looking statements. These statements appear in a number of places in this release and include all statements that are not statements of historical fact regarding the intent, belief, or current expectations of the Company, its directors or its officers with respect to, among other things: (i) the Company financing plans; (ii) trends affecting the Company's financial condition or results of operations ; (iii) the Company's growth strategy and operating strategy; and (iv) the declaration and payment of dividends. The words "may," "would," "will," "expect," "estimate," "anticipate," "believe," "intend, and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond the Company's ability to control, and that actual results may differ materially from those projected the forward-looking statements as a result of various factors.

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