



LESS PROFIT OWING TO RESTRICTION

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Sungei Ramal Syndicate

SLIGHTLY LOWER PRICE

(From Our Own Reporter)

Kuala Lumpur, Thursday.

THAT a slightly lower price for their rubber and a large measure of restriction as compared with the previous year had combined to reduce the profits from \$28,828 to \$21,543 was revealed at the general meeting of the Sungei Ramal Syndicate, Ltd., held yesterday.

The twenty-second annual general meeting of shareholders of the Sungei Ramal Syndicate, Ltd., was held at the registered office of the Company, No. 1 Embankment, Kuala Lumpur, yesterday, Mr. E. G. Leyne, the Chairman, presiding.


CHAIRMAN'S SPEECH

After the notice convening the meeting had been read by a representative of the secretaries, Messrs. Boustead and Co., Ltd., the chairman addressed the meeting as follows:—

“The accounts and report have been in your hands for the requisite period and I presume you will allow me to take them as read.

A slightly lower price for our rubber and a larger measure of restriction as compared with the previous year have combined to reduce our profit from \$28,828 to \$21,543, nevertheless your






nevertheless your directors consider prevailing conditions sufficiently favourable to justify them in recommending the payment of a final dividend of five per cent. which—after payment of directors' fees—will more than absorb the year's profit.

A considerable sum has been expended during the year in pursuing the policy—mentioned in my speech of last year—of ridding the estate of undesirable growths. Ninety acres were cleared of bracken and stagmoss and a further area of approximately 80 acres will be dealt with this year.


BRACKEN AND STAGMOSS



After completion of these 80 acres there will remain an area of approximately 130 acres carrying a cover of bracken and stagmoss mixed with more desirable covers. The area is hilly and it is part of our duty to wait until these desirable covers are present in sufficient numbers to prevent undue wash before proceeding with the eradication of the bracken and stagmoss.

Your board has recently obtained the opinion of the Senior Soils Officer of the Rubber Research Institute of Malaya on the question of replanting, and acting on his advice proposes to replant 10 acres of the poorer rubber this year. On the result of this experiment will depend our future replanting programme.

AMPLE FUNDS



It will be noted that we have investments and cash amounting to nearly \$64,000 after paying the dividend, so there are ample funds to enable us to undertake the replanting of further areas at a later date, should the result of the present experiment warrant it.

As usual, your directors have paid personal visits to the estate and are in full agreement with the Visiting Agent's statement that it is in good order.

No questions were asked and the proposal to adopt the report and accounts was carried unanimously.

A dividend of five per cent. was declared and the retiring director, Mr. E. G. Leyne, was re-elected.

Messrs. Neill and Bell were re-appointed auditors.

With a vote of thanks to the chair, the meeting terminated.