



SUNGEI RAMAL.

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SUNGEI RAMAL.


FIVE PER CENT. DIVIDEND.

The eighth annual general meeting of the Sungei Ramal Syndicate, Limited was held at the registered office of the Company 1, Embankment, Kuala Lumpur, with the Hon. Mr. R. C. M. Kindersley in the Chair.

The Chairman, after reference to the loss the Company has sustained by the death of the late Chairman Mr. H. R. Moullin, said this Company is in a strong position and has even been able to make a small profit for the year. The Directors, having carefully considered the future position, are of opinion that the Company could carry on for a number of years even at present prices and of course with our strong cash position we could upkeep the estate for a long period if it became desirable to cease producing. We have therefore decided to recommend the payment of a 5 per cent. dividend which leaves a carry forward of \$44,882.19.

Our investments to-day are as follows:—\$5,000 5½ per cent. S. S. Government War Loan, \$5,000 7 per cent. S.S. Government War Loan, \$15,000 War Loans Investment Trust of Malaya and \$5,000 on deposit receipt with the Mercantile Bank.


The crop for the year worked out at 293 lbs. per acre against 392 lbs. per acre in the previous year. The drop in yield was due to restriction being introduced by adopting a single cut on the quarter on alternate days instead of a



single cut on the quarter daily. The yield per acre increased considerably towards the end of the year. It will probably be advisable to alter the system later and this matter is receiving consideration. The estate is in thoroughly good order throughout and I take this opportunity of expressing our thanks to the manager, Mr. Philips for his good work.

I now have pleasure in moving that the statement of accounts and balance sheet and the Directors' report for the year ended 31st December, 1921, be adopted and passed.

This was seconded and duly carried.



A dividend of 5 per cent. was declared. The retiring Director, the Hon. Mr. R. C. M. Kindersley, was re-elected as also were the retiring auditors, Messrs. Neill and Bell.

retiring Sk,s