



SUNGEI RAMAL SYNDICATE, LIMITED.

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SUNGEI RAMAL SYNDICATE, LIMITED.

ANNUAL MEETING.

The tenth annual general meeting of Sungei Ramal Syndicate, Ltd., was held at the Registered Office of the Company, No. 1 Embankment, Kuala Lumpur, on Tuesday, April, 20 1926, with Mr. E. W. Tyler in the Chair.

Notice convening the meeting having been read by a representative of the Secretaries, Messrs Boustead & Co., Ltd., the Chairman addressed the meeting as follows :—

Gentlemen, following the usual practice, with your permission I will take as read the report and accounts, which have been in your hands for the prescribed period.

You will have noted that the Directors have decided to open up a further area of 60 acres. This block of land is in the centre of the Estate, and is eminently suitable for planting, the opening work is well in hand, and the area should be planted up next month.

This addition brings our capitalization at par down to the low figure of \$228/- per acre.

You will see from the accounts that the Company has earned a profit during the year of \$100,899.64 against last year's figures of \$38,845 52. After careful consideration your Directors decided, that in view of our strong reserves and good financial position, they would pay you a final dividend of 15 per cent, making 50 per cent, for the year.

With regard to this year's prospects, our estimated crop is 350,000 lbs. out of which we have sold 134,000 lbs at an average price of 94½ cents. This more than covers our estimated expenditure.

and leaves 215,600 lbs unsold.

In view of this your Directors have decided to pay, concurrently with the final dividend of 15 per cent, an interim of 10 per cent. for the current year.

The property is in excellent order, bark consumption is normal and bark reserves ample.

A good deal of cultivation work was carried out during the year and this will be continued during the current year.

Our thanks are due to Mr. Phillips, our Manager, who has worked hard during the year to run the Estate efficiently and economically.

I will now move that the statement of accounts and balance sheet at December 31st 1925, and the report of the Directors and Auditors be adopted, and before asking Mr. English to second this resolution, I shall be pleased to answer any questions shareholders like to ask.

No questions being asked, Mr. English seconded the proposition which was carried unanimously.

A final dividend of 15 per cent in respect of 1922, was declared making 50 per cent for the year.

