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## SUNGEI RAMAL SYNDICATE.

### ANNUAL MEETING AT KUALA LUMPUR.

The fourteenth annual general meeting of Sungei Ramal Syndicate, Ltd., was held at 1, Embankment, Kuala Lumpur, on April, 13 with Mr. M. C. English in the chair.

The Chairman addressed the meeting as follows :—

The accounts and directors' report having been circulated to shareholders, in whose hands they have been for the prescribed period, with your permission I will taken them as read. The profit for the year 1927 was \$21,905.48 or practically 47 per cent. of the issued capital of the Company, against \$175,625.29 or nearly 87 per cent. for the previous year.

The crop harvested was 265,191 lbs. against 336,815 lbs. for the previous year and the gross price realised was 62.61 cents per lb. or 17.53d. compared with 82.18 cents or 23.01d. The reduced crop was of course due to compulsory restriction of export. The cost of production f.o.r. Singapore on the year's crop was 26.29 cents against 24.96 cents for 1926, or a rise of 1.33 cents per lb. on the reduced crop; while the "all in" cost was 29.06 against 28.16 cents. The larger non f.o.r. cost for 1926 was mainly due to an extra large sum being written off for depreciation.

Owing to the recent decision to terminate compulsory restriction of export of rubber as from the end of October next, the estimates for the current year will have to be largely revised, so that I am not quoting any figures. I would mention however that during the year a further 46 acres of excellent reserve land are being opened up on approved lines, which with the 1926-7 new clearings will give a total rubber area of about 915 acres (subject to survey which is now being made), which on an issued capital of \$200,000 works out at a capital cost of just over \$218 or under \$26 per acre. A sum of \$2,800 is also estimated this year for completing the system of stop-wash drainage on the property. The costs for 1927 by the way included a sum of \$2,665 spent on this work, the results of which on completed areas have been very marked in improvement of yield and of the appearance of the trees.

#### Thirty Per Cent. for the Year.

Turning to the accounts, you will note that though we made a nett profit of about 47 per cent. we are only recommending a final dividend of 10 per cent. making 30 per cent. total for the year, and absorbing a total of \$60,000 leaving a further \$45,586.69 to be dealt with, in view of the impossibility of predicting the future price of rubber, and personally I have always thought that anyone who relies at all closely on any forecasts in this respect deserves to meet with disaster, I think you will agree that it is very advisable to be

cautious. As a matter of interest it may be noted that since the incorporation of the Company in 1914, total dividends to the amount of 337 per cent. have been paid.

## Recommended Articles

The Straits Times / Article

### SUNGEI RAMAL SYNDICATE.

23 April 1926 - Fifty Per Cent. Dividend for Past Year. The following report is supplied officially The tenth annual general meeting of Sungei Ramal Syndicate, Ltd., was held at the registered office of the company, 1 Embankment, Kuala Lumpur, on April 20, with Mr. E. W. Tyler in the chair...

The Straits Times / Article

### SUNGEI RAMAL SYNDICATE, LTD.

12 March 1930 - Annual Meeting Held. WILLING TO STOP WORK IN MAY. The sixteenth annual general meeting of Sungei Ramal Syndicate, Ltd., was held at the registered office of the Company, Kuala Lumpur, on Friday, Mar. 7, at 11 a.m., with Mr. M. English, the chairman of the board...

The Straits Times / Article

### Glenshiel Estates.

14 May 1913 - SOME IMPROVEMENT ON THE ESTIMATES. The Current Output. The thirtieth annual general meeting of shareholders of the (Glenshiel) Rubber Estates Company, Ltd., was held on April 11 at Winchester House, Old Broad street, EC, Mr. Edward Lawrence Hamilton (chairman of the company) presiding. The Chairman said: The report...

The Straits Times / Article

### SUNGEI RAMAL SYNDICATE.

27 March 1924 - Twenty Per Cent. Dividend For Past Year. The Until annual general meeting of the Sungei Ramal Syndicate, Ltd., was held on March 25, at the registered office of the company, 1 Embankment, Kuala Lumpur, with Mr. E. W. Tyler in the chair. Notice convening the meeting having...

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### KAMASUN RUBBER CO.

13 March 1924 - Payment of Twenty Per Cent Dividend. The fourteenth annual general meeting of the shareholders of the Kamasun Rubber Co., Ltd., was held at the registered office of the Company, 1, Embankment, Kuala Lumpur, on March 11. the chairman, Mr. E. W. Tyler, presiding. Notice convening the meeting having...

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including the final dividend now recommended, and not even during the great slump was a dividend missed.

We recommend dealing with the \$45,586.89 still available as follows:—

(i) Transfer to reserve for development \$15,000 bringing this reserve up to \$80,000 against \$64,974.31 shewn under "development" on the opposite side of the Balance Sheet. I estimate that a sum of about \$24,000 will be spent on capital account during the year, of which about \$7,500 will be spent on buildings so that a full crop can be dealt with, and the balance will be

spent on new clearing work. The main expense on this work should be finished this year, all heavy work including timber clearing, silt pitting, planting etc., being estimated to be done.

(ii) To carry \$10,000 to Reserve Fund, bringing this up to the substantial figure of \$45,000. Against this on the other side of the Balance Sheet, we have \$42,768 in Government Securities, and now propose to add to these a further £1,000 worth of British Government Stock.

We have been steadily strengthening the financial position of the Company for some years past with a view to being able to meet any crisis that might arise, such as the one which now appears to be threatening us, and the following figures shew the position as at December 31, last, since when matters have been further improved:—

Investments readily realisable	\$42,768.46
Rubber at prices since sold or estimated at cost of production	\$22,997.09
Cash, after deducting items shewn for provident fund to manager, and dividend now payable, etc.	\$19,325.82
<b>Total</b>	<b>\$85,091.37</b>

I think you will agree therefore that we are in a strong position.

(iii) To carry forward a sum of \$20,586.89 subject to directors' fees.

Tin.

It will interest you to hear that a small deposit of tin ore has been discovered on top of a hill on the property and arrangements have been made with a prominent miner to work this for a few months. The deposit, though rich, is very shallow, and it is hoped possibly to find further tin below or nearby when the crust has been removed, it being almost impossible to make a further examination till this has been done. It is expected to make a small profit of a few thousand dollars on this preliminary work which will come in quite usefully, but I do not wish to raise the hopes of shareholders that the company is going to make its fortune out of tin, as there is only just a bare possibility that something more may be found.

Estate.

I visited the estate recently, especially to look at the new clearing work, and it appeared to be in good order and I should like to record our appreciation of the work put in by the acting manager, Mr. Baillie, who looked after the property while Mr. Phillips was on leave, and of Mr. Phillips since his return. It may not be realised by all shareholders that this property is and has been worked almost entirely by Chinese labour, whose wages are of course higher than those of other nationalities. The very reasonable costs which are always worked to are a testimony to the quality of this labour when properly worked, and to the yielding capacity of the trees.

I now propose that the statement of accounts and balance sheet as printed as at December 31 1927, be and are hereby adopted, but before asking Mr. Hands to second the resolution, I shall be pleased to answer to the best of my ability any question that any shareholder may wish to ask.

Mr. Hands asked a question with regard to the future tapping policy of the directors and after a short discussion on the subject, seconded the resolution which was carried unanimously.

A final dividend of 10 per cent. was declared, making 30 per cent. for the year.

Mr. E. G. Leyne's appointment as a director was confirmed, and Mr. R. C. M. Kindersley was re-elected a director. Messrs Neill and Bell were re-appointed auditors.

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

## Sungei Ramal Syndicate.

28 February 1917 - DIVIDEND OF 30 PER CENT.

FOR YEAR. Big Increase In Crop Following is the report by the directors of Sungei Ramal Syndicate, Ltd., to the third annual general meeting of the company to be held on Wednesday, March 7, within the registered office of the company, Itako...

The Straits Times / Article

## KAMASAN RUBBER CO., LTD.

10 April 1930 - Very Handsome Profit Made. The twentieth annual general meeting of the Kamasan Rubber Company, Ltd., was held at the registered office of the company, 1, Embankment, Kuala Lumpur, on Tuesday, Apr. 8, the chairman, Mr. M. J. Kennaway, presiding. After notice convening the meeting had been...

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