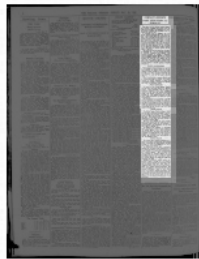




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COMPANY REPORTS

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COMPANY REPORTS

London Asiatic Rubber and Produce Co.

The report of the London Asiatic Rubber and Produce Company was issued over the week-end, showing a big expansion in crops and profits, enabling the dividend to be increased by 30 per cent.

A restricted crop of 2,628,971 lbs was grown, against 2,113,907 lbs in the previous year. The average sale price realised by the part of the crop sold was 2s 4.05d per pound London landed terms (equivalent to 2s 2d per pound net) compared with 1s 2.67d. The cost of production was 8.88d per pound, compared with 9.58d. The area of Braemar estate has been increased by the purchase of the adjoining Balgownie estate, consisting of 460 acres of planted rubber and 56 acres of reserve.

The 1926 crop is provisionally estimated at 3,500,000 lbs. The net profit amounted to £191,658, compared with £38,297. The directors propose to transfer to taxation reserve £40,000 (against £3,000), to general reserve £10,000 (against nil), paying a final dividend of 27½ per cent, making 40 per cent, less tax, paying extra remuneration due to the directors £1,000, leaving to be carried forward £57,402, against £60,552 brought in.

LINGGI PLANTATIONS

The Linggi Plantations Board has decided to recommend a final dividend of 25 per cent. (actual) in respect of the year 1925, making a total of 32½ per cent, less tax,

for the year. This compares with 7½ per cent paid for each of the years 1922 to 1924.

After transferring to reserve £26,438 and to income-tax reserve £16,000, the carry-forward is £33,973 (subject to audit and commission to staff), compared with £20,792 left over at December, 1924.

CHOTA ESTATES

Net profit of the Chota Rubber Estates for the year 1925 was £20,779, as against £1,264. A final dividend of 20 per cent. is proposed, making 35 per cent. compared with 4 1.6 per cent, the reserve receiving £3,321 and £4,495, compared with £4,537 brought in. The balance forward is subject to staff commission and directors' extra remuneration.

The restricted crop amounted to 237,967 lbs and realised an average net price, including the unsold portion at a conservative valuation, of 2s 9.06d per pound, against 1s 2.31d for 181,928 lbs in 1924. The standard production for the current year has been fixed at 381,669 lbs.

BUKIT TUPAH

The Bukit Tupah Rubber Estates, which was formed in 1924, and acquired the properties as from 1st October, 1924, earned a profit of £6,976 in the period to 31 December last. The directors now recommend a dividend of 5 per cent, less tax, leaving to be carried forward £376.

The crop was 138,698 lbs. The average gross price realised was 2s 1 88d per pound, including stocks taken into the accounts at 2s per pound. The estimated crop for the year 1926 is 330,000 lbs.

In addition, the company is acquiring about 200 acres of mining land adjoining the Tupah Bahru estate. The authorised capital has been increased from £85,000 to £150,000, and 55,000 shares of £1 each were issued, at a premium of 1s per share, to finance the purchase and development of the Chempadak estate.

SOUTH MALAY

The South Malay Rubber Plantations reports a net profit of £9,273 for 1925 against £870. Deducting the debit balance of £289 brought in, and corporation tax £5, leaves to be dealt with £8,979.

A dividend of 10 per cent. is proposed against nil, writing off for depreciation of buildings and machinery £500, carrying forward (subject to additional remuneration to directors) £2,563. The restricted crop



was 148,900 lbs., against 120,600 lbs., the average net price realised being 2s 1.818d per pound, and the cost of production 8.911d per pound, against 1s 0.41d and 8.78d respectively for 1924.

Standard production period ending 31st October 1926, is 215,325 lbs., and ranging over a period commencing 14th May, 1925, the following sales have been made for 1926 and 1927:—1926, 5 tons ribbed smoke-sheet per month, January-December delivery, at average price of 2s 1½d per pound London equivalent; 1927, 3 tons ribbed sheet per month, January-December delivery, at 2s 4d per pound London equivalent. A contract has been entered into by which 300 acres of the reserve land are to be planted up on terms advantageous to the company.

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