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LONDON ASIATIC RUBBER. Cost of Production Greatly Decreased.

The output of London Asiatic Rubber and Produce for 1928 was 3,642,952 lb., against 2,902,490 lb. in 1927. Average sale price realised was 10.89d. per pound, London landed terms (against 1s. 11.02d.), equivalent to 9.57d. per pound net. Cost of production per pound was lower than in any previous year in history of company. 220 acres were planted and a small block of valueless mining land attached to Braemar estate was surrendered to Government. Total planted area is 12,940 acres. Net profit amounted to £53,951 (against £130,551), plus £109,921 brought in.

Directors propose transferring to taxation reserve £7,000 (against £10,000), dividend of 15 per cent. for year, less tax (against 20 per cent.), placing to employees' retirement fund reserve £1,210, extra remuneration due to directors £1,000, carrying forward £95,612. Mr. J. C. Henderson, late manager of Diamond Jubilee estate, was elected a director after his retirement from the East.

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