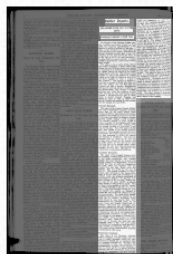




Home > Newspaper Catalogue > The Straits Budget > 1917 > May > 25 > Page 3 > Rubber Reports. SELANGOR PAYS 216 2/3 PER CENT. Ka...



Rubber Reports. SELANGOR PAYS 216 2/3 PER CENT. Kampong Kuantan's Good Year.

The Straits Budget, 25 May 1917, Page 3

Share

Save Citation

Microfilm: NL2176

< Previous Article Next Article >

Rubber Reports.

SELANGOR PAYS 216 2/3 PER CENT.

Kampong Kuantan's Good Year.

The directors of the Selangor Rubber Company, Limited, recommend, subject to final audit, the following apportionment of the balance of profits on account of last year:— That a final dividend of 2s 6d per share be paid, less income tax, making, with the three interim dividends already paid, a total distribution for the year of 4s 4d per share, or at the rate of 216 2/3 per cent. per annum; to place £3,000 to reserve account; to allow £2,000 for depreciation; and to carry forward about £5,000.

The report of the Cromlix Rubber Estate and Produce Syndicate, Limited, states that during the year 5,000 new shares were issued at a premium of 5s, and the amount received on capital account in respect of the 45,000 shares issued is £41,310. The directors have decided to call up the balance of unpaid capital on the 5,000 new shares by calls of 5s. per share, payable on June 1, August 1 and October 1. The amount of capital expenditure on account of Bukit Jalil estate for 1916 was £3,611. For the first time the directors are able to present shareholders with a profit and loss account, in addition to the balance-sheet. The amount of rubber gathered was 14,389 lbs, realising £1,919. After allowing for the usual charges there remains a net profit for the year of £248, which is carried forward. Tapping was started on April 17, 1916, on 10,075 trees, and by December the number of trees brought into the tapping area was 26,893.

Soengei Rampah.

The report of the Soengei Rampah Rubber and Coconut Plantations Company, Limited, states that the net profit earned, after writing off £649 for depreciation on buildings



machinery and furniture, amounts to £7,420. To this has to be added the balance brought forward, £2,092, making a total of £9,512. The directors propose to place £2,000 to reserve account for development and to pay a final dividend of 5 per cent., making, with the interim dividend of 2½ per cent., 7½ per cent. for the year. This will absorb £6,425 and leave £3,086 to be carried forward, subject to excess-profits duty and directors' commission. The rubber crop secured during the year amounted to 153,553 lbs., against the estimate of 150,000 lbs. The cost f.o.b. Belawan was 1s. 0.19d. per lb., and the average price realised for the portion sold 2s. 5.45d. gross. To the end of the year 1916 the cost of the acreage under rubber was £38 per acre and of the acreage under coconuts £32 per acre. The crop for the current year is estimated at 200,000 lbs.

Langkat Sumatra.

The report of the Langkat Sumatra Rubber Company, Limited, states that the whole of the estate expenditure and London charges has been debited to revenue and £2,000 written off for depreciation. A sum of £8,500 has been set aside as contingencies for taxes, which sum, together with the surplus from last year, should cover any liability. The net profit for the year is £27,545. The amount available for distribution, after allowing for the interim dividend of 10 per cent. paid on October 25, is £22,253, which the directors recommend be apportioned as follows:—To payment of a final dividend of 22½ per cent., making 32½ per cent. for the year, £16,875; to reserve fund, £2,500; to carry forward, £2,878. The dividend will be payable on April 20. Income tax will be deducted at the rate of 4s. 6d. in the £. The crop harvested during the year was 500,608 lbs., against an estimate of 440,000 lbs. and 407,074 lbs. obtained during the previous year. The gross price realised (including estimate for crop unsold) was 2s. 8.23d. per lb. London equivalent, being about 1d. per lb. more than in 1915. Notwithstanding the increased prices for all estate stores and utensils, freight and insurance, costs have not increased. The amended estimate for the year is 520,000 lbs. The quantity harvested during the first two months was 69,540 lbs., having been adversely affected by the fire in the smoke-house, tapping being curtailed on certain sections. The number of trees tapped at December 31, was 124,961, being an increase of 10,000 during the year. About 70 per cent. of the area was in bearing, the yield per tree averaging about 4 lbs. The area under cultivation and occupied by roads and buildings remains as previously reported, viz., 1,925 acres, but for administrative purposes is calculated at 1,800 acres.

Kampong Kuantan.

The report of the Kampong Kuantan Rubber Company, Limited, states that the crop of rubber harvested during the year amounted to 352,200 lbs., as compared with the estimate of 350,000 lbs. The all-in cost of production of this crop—including all administration expenses of the company—was 1s. 2.07d. per lb. It should be noted, however, that this includes the whole of the cost of the maintenance of the new clearings

freight and insurances on rubber, which, owing to the conditions brought about by the war, have shown a heavy increase of late. The f.o.b. cost of the rubber, calculated in the usual way, was about 8d. per lb. The crop for the current financial year has been estimated by the manager as 360,000 lbs. The all-in cost—including all administration expenses of the company, as well as the maintenance of all extensions of cultivation on Kampong Bahru estate—is estimated at 1s. 3.5d. per lb. The average price realised for the 1916 crop was 2s. 8.73d., as compared with 2s. 9d. per lb. for the year 1915. The quality of the rubber has continued to be in every way satisfactory. The profit for the year, after setting aside the sum of £500 for depreciation, amounted to £27,030. After payment of the two interim dividends of 15 per cent. each, paid respectively on August 19 and December 20, 1916, and after payment of the sum of £11,679, being the company's liability for excess-profits duty in respect of the two years 1914 and 1915, there remains, including the amount brought forward, an available balance of £17,539. The directors recommend the payment of a final dividend of 30 per cent. (making a total of 60 per cent. for the year), leaving £8,539 to be carried forward. The policy of defraying all expenditure on extensions and improvements to the company's property out of revenue is being continued. In previous years the sum of £4,000 has been set aside from profits and placed to reserve account to be utilised for the purposes of extensions of cultivation. In the accounts now submitted £1,634 has been withdrawn from this account for that purpose, the balance of the expenditure on extensions having been met directly out of the year's profits. The estate account is consequently maintained at £30,000, which is equal to the issued capital of the company.