

1903 January 16<sup>th</sup>Minutes of Meeting of Directors held at Brewery at 3.30 p.m.on Friday the 16<sup>th</sup> January 1903Present: Jas Dodds, Chairman, T.B. Glover, O. Haynemann, C.B. Bernard,

F.S. James, Managing Director

The Minutes of the Meeting of the 9<sup>th</sup> December were read and confirmed.➤ Financial Statement

The Financial Statement prepared for the Meeting was read.

➤ Reports of Chief Brewer and Engineer for December

The Reports for December of the Chief Brewer and Engineer were read.

➤ Managing Director's Report

The Managing Directors Report was read, in which it stated that with the Exception of the a/cs, there was nothing of importance to bring forward at the Meeting.

➤ Account for the 9 months to the 31<sup>st</sup> December, 1902 / Dividend for 9 months ¥5 per share

The a/cs for the 9 months to the 31<sup>st</sup> December 1902 which had been distributed previously amongst the Directors, were then gone into – From these it appeared that the Net Profit for the 9 months amounted to

Yen 72,400.54

Balance brought forward 1,977.09

Making a sum to be dealt with of, Yen 74,377.63.

The Managing Director called attention to the fact that the a/cs for the next six months (January to June) would probably show a very small balance of profit, and this would have to be taken into consideration in determine the

Dividend now to be declared.

After some discussion it was agreed to apportion the balance as follows:-

Dividend for the 9 months from 1<sup>st</sup> April to 31<sup>st</sup> December 1902 @ Yen 5  
per share

	Yen
(Free of Income tax)	45,000.00
To Reserve Fund	25,000.00
To Balance carried forward	<u>4,377.63</u>
	<u>74,377.63</u>

➤ Date of General Meeting: 2nd Feb

The Report to be presented to the Shareholders at the General Meeting on the 2<sup>nd</sup> February, was read, and with a slight alteration, approved.

The meeting closed at 4.45 p.m.

James Dodds

Chairman