

The set-back in the cotton trade is reflected in the results for the year ended June 30 of J. and P. Coates, the great cotton thread manufacturing company. Still the results cannot be regarded as unsatisfactory, seeing that the profit actually earned amounts to the huge sum of £2,701,697. How this compares with preceding years is shown in the following table:-

		Profit.		Distribution.
1906-6	...	£3,974,100	...	25 p.c.
1906-7	...	£3,056,100	...	30 p.c.
1907-8	...	£2,701,697	...	30 p.c.

Besides providing for the 30 per cent. dividend, the directors have increased the reserves by a round half million, and still have £886,224 to carry forward to the current year.