

ASRC reports record earnings

Because of "an excellent team using all the tools available in a free enterprise system," President Edward E. Hopson of the Arctic Slope Regional Corporation was able to announce recently that the Executive Committee of his corporation will recommend to the board of directors that a 75 cents per share dividend be paid to each shareholder. Average number of share per person is 100, or a \$75 check if the board accepts the recommendation.

The corporation achieved record earnings of \$1,893,098 during fiscal year 1978, said Hopson. This amounts to \$5 10 per share, which represents a 39 per cent increase over the previous year's earnings of \$3.66 per share. Mr. Hopson indicated that "we are extremely pleased with the progress of Arctic Slope Regional Corporation and our seven subsidiary companies. Each is a viable well-managed organization which clearly is achieving the goals and objectives which we have established for ourselves. As a result of our continued success the executive committee is recommending to our board that 75 cents per share be paid to our 3900 shareholders."

Total sales for 1978 were \$12,805,963, 36 per cent above sales of the previous year. As of June 30, 1978, the end of the fiscal year, ASRC's total assets stood at \$26,942,320, over double the level of June 30, 1977, of \$12,218,330. Similarly, shareholders' equity on June 30, 1978 was \$9,129,864, a 49 per cent increase from June 30 1977 level of \$6,147,978.

The dividend recommendation goes to the full board for consideration on January 15. The Arctic Slope annual shareholders meeting is scheduled for sometime in late March.

Business enterprises of Arctic Slope include ventures in contracting, tourism and hotel management, and resource development.

**Happy
New Year**