

NANA shows profit

NANA Regional Corporation of Kotzebue has announced a Fiscal Year 1978 year end profit of \$484,227 or \$.67 per share.

In addition, the Board of Directors of NANA declared a dividend distribution of \$.50 per share. It is expected that the dividend will be placed in the mail to its shareholders in December.

The dividend signifies a major step forward for the seven year old company since this dividend represents earnings generated directly from operations as opposed to earlier distribution mandated by Congress in the 1971 Land Settlement Act.

NANA operates subsidiaries in oil field services, security, construction, catering, environmental systems, electricity, hotels, jade manufacturing, reindeer production and building supplies.

The total assets of NANA has risen from 3.5 million in 1973 to 61.8 million in 1978.