

Doyon announces profits, annual meeting results

Doyon Limited, the Native Regional Corporation for Interior Alaska, announced profits of \$9.91 million on revenues of \$50.78 million for its fiscal year ending October 31, 1996. The earnings comprise a 5 percent increase from its 1995 earnings.

The major earnings come from the company's investment portfolio of stock and bonds. The company's other major contributor was Doyon Drilling, Inc., a wholly-owned subsidiary that drills for oil on the North Slope.

"We are pleased to announce that we have just completed our twelfth consecutive year of profitability. All areas of operations performed well, especially notable is our well-managed investment portfolio. Doyon and its subsidiaries also completed the year with remarkable safety performance in all areas,"

stated Rosemarie Maher, Chairman of the Board of Directors of Doyon, Limited.

Four people were elected to serve on the Board of Directors at the Annual Meeting of Shareholders on March 21, 1997. Robert L. Brean, Florence Carroll, Dawn Dinwoodie and Mike Irwin will each serve a three-year term.

Robert L. Brean, 43, of Eagle River, is originally from Tanacross. Mr. Brean previously served on the Doyon board from 1993 through March 1996. He is currently the Director of the Research and Rural Development Division of the Alaska Housing Finance Corporation.

Florence Carroll, 50, of Juneau, is originally from Fort Yukon. Ms. Carroll has served on the Doyon board since 1991. She is currently a student at the University of Alaska Southeast.

Dawn Dinwoodie, 28, has served on the Doyon board since 1994 and was re-elected to serve another three-year term. Ms. Dinwoodie, of Anchorage, is originally from Stevens Village. She is currently employed by Koahnic Broadcasting Corporation of Anchorage as the Marketing/Development Director.

Mike Irwin, 40, was also re-elected to

continue to serve on the Doyon board. He is originally from Nenana and currently resides in Juneau. Mr. Irwin is the Commissioner of the Department of the Community and Regional Affairs for the State of Alaska.

Sixty-nine percent of Doyon shareholders were represented at the meeting in person or by proxy.
