

UIC is currently one of the largest employers in Barrow. . .

Management has discontinued or liquidated companies that continued to be unsuccessful. The corporation has closed out Tundra Air Service, Boatel Ukpeagvik, Kuparuk Communications, Polarconsult Ukpeagvik and Qiruktagvik Lumber Co. With the exception of two companies serving the community and with substantial payrolls, these companies were closed with very small losses to UIC.

The corporation's successes have resulted in:

- Providing shareholders with companies that are involved in land development, with more than 140 active leases and more than 100 buildings in Barrow.

- A retail store with annual sales of up to \$10 million and healthy profits to UIC.

- A construction company with \$236 million worth of contracts for the year ending 1987 and substantial profits.

- Two transportation companies that provide barge and other services to the communities of the North Slope.

- An insurance company providing rural insurance coverages statewide.

- A camp management, hotel and food service company that provides services, job training and employment.

- A gas field operations company to provide gas to the community and a center for education, science and economic development unique to the North Slope.

Officials said they are pleased about the prospects for UIC's future.

"The company's growth should continue through 1989 without any new ventures. By then the Alaskan recession should have run its course and new opportunities should open up for UIC to pursue.

"In the meantime, UIC's management is dedicated to improving the operating efficiency of the company so maximum efforts can be placed on the two major UIC goals: shareholder hire and profits."