

Bristol Bay boasts largest profit

Bristol Bay Native Corporation (BBNC) had its third most profitable year in 1995. BBNC earned \$3,868,000 in 1995 compared to \$3,460,000 in 1994. Enjoying a 12% gain in net earnings over the prior year, BBNC earned more from operations in 1995 than in any other year in its 23 year history.

Improved earnings from operations is the key element in BBNC's operating strategy. Earnings from operations in 1995 increased 11% in contrast to fiscal year 1994. The increases in BBNC operating earnings result from three main areas: operating income from BBNC's ownership of the Anchorage Hilton Hotel improved 7% over the prior year; natural resources revenues received from other regional corporations; and lower interest expense.

"Keeping in line with BBNC's mission statement, most of the earnings from continuing operations will be used to increase corporate financial stability, pay larger shareholder dividends, and provide the necessary cash to invest in new opportunities," stated Hjalmar E. Olson, chairman and president.

BBNC was established as a result of the Alaska Native Claims Settlement Act of 1971. Currently BBNC is a diversified holding company. In addition to its ownership of the Anchorage Hilton Hotel, BBNC has invested in a stock portfolio, a corporate services subsidiary, and an environmental consulting firm.