

# ALASKA RAILROAD CORPORATION



Corporate Address: P.O. Box 107500, Anchorage, Alaska 99510  
327 Ship Creek Avenue, Anchorage, Alaska 99501

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Contact: John Binkley, ARRC Chairman  
907-479-6673 or 907-322-2390  
Tim Thompson, Public Affairs Officer  
907-265-2695

## **Alaska Railroad Release 2004 Annual Report:** **Record Earnings top \$ 15 million**

ANCHORAGE - The Alaska Railroad Corporation (ARRC) released its 2004 Annual Report today posting record level earnings of \$15.4 million on total revenues of \$129.5 million.

"The Alaska Railroad had a great year in 2004," Chairman John Binkley said. "We topped our 2003 record level earnings, and we did it by increasing our revenue and keeping our expenses under control. With the extension of track into new territory, we're ready to take advantage of emerging opportunities. Alaskans should be proud of the performance of their Railroad."

The report also highlights some of the pioneering technologies and safety advances made at the Alaska Railroad. These advances have resulted in nearly equaling last year's best ever safety record set in 2003. 2004 saw the frequency of reportable injuries decrease and train accident rates substantially lower than the national average.

"The Alaska Railroad is working to become a world-class, cutting-edge 21<sup>st</sup> century rail transportation system," Pat Gamble, ARRC President and CEO said. "We are designing a railroad that can step up to tomorrow's challenges. Each of our employees is dedicating his and her professional skills to that proposition."

The Alaska Railroad Corporation is a self-sustaining, state-owned corporation that operates without state subsidy. The Railroad generates revenue through year-round passenger and freight service to a number of communities from Seward to Fairbanks and through its management of Real Estate holdings along the railbelt.

An electronic copy of the annual report is available on the ARRC web site at:

*[www.AlaskaRailroad.com/corporate/annual\\_reports.html](http://www.AlaskaRailroad.com/corporate/annual_reports.html)*

Hard copies will be mailed shortly, and may be obtained by e-mail at [corpinfo@akrr.com](mailto:corpinfo@akrr.com).