

The Detroit Legal News Company

BRADLEY L. THOMPSON II
CHAIRMAN

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Dear Detroit Legal News Company Shareholder,

It has been another busy first quarter at the Company. The newspaper operation has completed several projects to streamline operations and financial functions. It has also updated the website and other online areas. At Inland Press, all the equipment upgrades have been completed, and the productivity results are as we anticipated. We closed on the acquisition of Graphics East on February 16th and it has been a whirlwind of activity integrating the staff and moving equipment into our building. We now have all the employees working in one location which is a huge advantage. Our added mailing operation will be a large benefit as we go into campaign printing season.

The Board determined that we would pay a dividend of \$2.00 per share for the first quarter of 2024. The dividend is payable to shareholders of record as of April 10, 2024. Your check is enclosed.

As always, I look forward to discussing any questions or comments you may have. The first quarter 2024 summary income statement is on the reverse side of this letter.

Sincerely,



Bradley L. Thompson II
Chairman

**DETROIT LEGAL NEWS COMPANY
SELECTED FINANCIAL DATA
FIRST QUARTER 2024
(UNAUDITED)**

	MARCH 31, 2024	MARCH 31, 2023
SALES	4,332,317	4,271,768
COST OF GOODS SOLD	2,160,687	2,222,605
GROSS PROFIT	2,171,630	2,049,163
S, G & A EXPENSES	1,771,590	1,615,080
OPERATING PROFIT	400,041	434,083
OTHER INCOME	180,552	74,117
NET INCOME BEFORE TAXES	580,593	508,200
PROJECTED INCOME TAX EXPENSE	-	(161,075)
NET INCOME	580,593	347,125
LESS: NONCONTROLLING INTEREST	105,323	106,701
NET INCOME	475,270	240,424
 EARNINGS PER SHARE	 12.59	 6.37

Note: The summary above is not a complete income statement. The summary above is unaudited and subject to adjustment. Unaudited financial statements are not subject to testing by independent certified public accountants and do not include the notes that are part of audited financial statements. This communication does not include all the material information that a reasonable investor would want to know in connection with the purchase or sale of the Company's securities.

Note Regarding Forward-Looking Statements: Some of the statements and assumptions in this communication may be considered forward-looking statements. Important factors could cause actual results to differ, possibly materially, from those in the forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Forward-looking information is based on information available at the time and/or management's good faith belief with respect to future events, and is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements.