

# The Detroit Legal News Company

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Dear Detroit Legal News Company Shareholder,

I'm sure that many of you are disturbed and frustrated with the political climate in the U.S. However, I can provide a bit of a silver lining to that cloud. Turmoil in politics creates competitive situations, which demand more effort by those involved to get their messages out. It certainly appears that campaign season started earlier this year, which has positively impacted Inland Press. The synergy between our new equipment, our added mailing operation, and the key staff acquired has us very well positioned to have an excellent election season.

Now that the temporary regional moratorium has ended, the newspaper operation continues to provide steady, positive results. Our accounting and management information system upgrades and improvements are ongoing and proving beneficial.

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

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

Sincerely,



Bradley L. Thompson II  
Chairman

SELECTED FINANCIAL DATA  
SECOND QUARTER, 2024  
(UNAUDITED)

	<u>2024</u>	<u>2023</u>
SALES	9,752,354	7,704,566
COST OF SALES	<u>5,441,534</u>	<u>4,578,008</u>
GROSS PROFIT	4,310,820	3,126,558
SELLING G AND A	<u>3,726,224</u>	<u>2,720,926</u>
OPERATING PROFIT	584,596	405,632
OTHER INCOME	<u>224,576</u>	<u>119,064</u>
INCOME BEFORE TAX	829,172	524,696
INCOME TAX EXPENSE	<u>(165,834)</u>	<u>(116,795)</u>
NET INCOME	663,337	407,901
NONCONTROLLING INTEREST	<u>(188,766)</u>	<u>(190,995)</u>
NET INCOME DLN	<u>474,572</u>	<u>216,905</u>
EARNINGS PER SHARE	\$12.57	\$5.75

*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.*