

October 19, 2017

Dear Detroit Legal News Company Shareholder,

It finally looks like our Indian summer is coming to an end. It has certainly been a pleasant surprise. While disappointed by the continued reduction of newspaper notices and negative earnings impact, we've also been pleasantly surprised by a couple of unexpected business factors. We've seen a nice increase this year in the volume of notices from the City of Detroit and Inland Press had a very busy September producing health insurance renewal material. These factors helped soften the impact of the decreasing foreclosure notices.

The Board of Directors declared a third quarter dividend of \$2.00 per share to shareholders of record as of October 10, 2017, payable on October 20, 2017. Your check is enclosed.

Please feel free to contact me with any questions or comments.

Sincerely,

Bradley L. Thompson II
Chairman

SELECTED FINANCIAL DATA
THIRD QUARTER, 2017
(UNAUDITED)

	<u>2017</u>	<u>2016</u>
SALES	12,681,755	15,550,044
COST OF SALES	<u>7,722,448</u>	<u>9,298,885</u>
GROSS PROFIT	<u>4,959,307</u>	<u>6,251,159</u>
SELLING G AND A	<u>4,146,905</u>	<u>5,126,364</u>
OPERATING PROFIT	812,402	1,124,795
OTHER INCOME	<u>225,225</u>	<u>127,909</u>
INCOME BEFORE TAX	1,037,627	1,252,704
INCOME TAX EXPENSE	<u>217,000</u>	<u>330,000</u>
NET INCOME	820,627	922,704
NONCONTROLLING INTEREST	<u>(465,601)</u>	<u>(386,724)</u>
NET INCOME DLN	<u>355,026</u>	<u>535,980</u>
 EARNINGS PER SHARE	 \$9.40	 \$14.20

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.