

October 19, 2018

Dear Detroit Legal News Company Shareholder,

First, I want to urge each of you to go vote in November. It's a right as citizens that too many people have not availed themselves of in recent years. Citizens need to participate for our democracy to work. The more people that vote, the more ballots that Inland Press needs to print. So, there's a direct benefit also.

We're deep into the election season and Inland Press is very busy. This work combined with our health care insurance renewal printing should be very beneficial as we finish out the year. The newspaper side of the business continues to see soft notice volumes. However, a small statutory rate increase for the notices combined with some cost cutting has marginally helped counteract these decreases in volumes. You'll note the large change in the earnings per share from a year ago, please remember that this is due to the sale of the parking lot this summer.

The Board of Directors declared a third quarter dividend of \$2.00 per share to shareholders of record as of October 10, 2018, payable on October 20, 2018. 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, 2018
(UNAUDITED)

	<u>2018</u>	<u>2017</u>
SALES	12,551,292	12,681,755
COST OF SALES	<u>7,621,508</u>	<u>7,722,448</u>
GROSS PROFIT	4,929,784	4,959,307
SELLING G AND A	<u>4,209,115</u>	<u>4,146,905</u>
OPERATING PROFIT	720,669	812,402
GAIN ON SALE OF LOT	3,957,982	-
OTHER INCOME	<u>224,775</u>	<u>225,225</u>
INCOME BEFORE TAX	4,903,426	1,037,627
INCOME TAX EXPENSE	<u>1,163,000</u>	<u>217,000</u>
NET INCOME	3,740,426	820,627
NONCONTROLLING INTEREST	<u>(419,412)</u>	<u>(465,601)</u>
NET INCOME DLN	<u>3,321,014</u>	<u>355,026</u>
 EARNINGS PER SHARE	 \$87.96	 \$9.40

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.