

**DETRIX CORPORATION - (OTC - DTRX.PK)**

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**Detrex Corporation and Subsidiaries**  
 Condensed Consolidated Statement of Income  
 (unaudited, in thousands)

	Three Months Ended March 31	
	<u>2011</u>	<u>2010</u>
Net sales	\$ 29,338	\$ 21,179
Cost of sales	22,394	16,885
Selling, general and administrative expense	3,298	2,736
Provision for depreciation and amortization	751	718
Provision for corporate environmental reserves	450	-
Interest expense	126	168
Other expense	<u>3</u>	<u>(2)</u>
Income/(Loss) from continuing operations before income taxes	2,316	674
Provision/(Credit) for income taxes	<u>926</u>	<u>270</u>
Net Income/(Loss)	1,390	404
Less: Net Income attributable to noncontrolling interest	<u>\$ (121)</u>	<u>\$ (59)</u>
Net Income/(Loss) attributable to Detrex Corporation	<u>\$ 1,269</u>	<u>\$ 345</u>
Basic earnings(loss) per share attributable to Detrex shareholders:	\$ 0.80	\$ 0.22
Fully diluted earnings(loss) per share attributable to Detrex shareholders:	\$ 0.79	\$ 0.22
Shares outstanding, basic	1,583	1,583
Fully diluted shares outstanding	1,610	1,605

**Condensed Consolidated Balance Sheet**  
 (unaudited - in thousands)

	March 31 <u>2011</u>	Dec 31 <u>2010</u>
<b>Assets</b>		
Current assets	\$ 31,482	\$ 25,878
Property and equipment, net	16,642	16,520
Other assets	6,281	7,041
Total assets	<u>\$ 54,405</u>	<u>\$ 49,439</u>
<b>Liabilities and stockholders' equity</b>		
Current liabilities	\$ 20,408	\$ 16,316
Non-current liabilities	22,461	22,977
Detrex Corporation shareholders' equity	8,434	7,165
Noncontrolling interest	3,102	2,981
Total equity	<u>11,536</u>	<u>10,146</u>
Total liabilities and stockholders' equity	<u>\$ 54,405</u>	<u>\$ 49,439</u>