

DETRIX CORPORATION - (OTC - DTRX.PK)

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Detrex Corporation and Subsidiaries
 Condensed Consolidated Statement of Income
 Years Ended December 31, 2010 and 2009
 (unaudited, in thousands)

	<u>2010</u>	<u>2009</u>
Net sales	\$ 93,665	\$ 74,544
Cost of sales	73,523	60,241
Selling, general and administrative expense	12,071	11,680
Provision for depreciation and amortization	2,774	2,852
Provision for corporate environmental reserves	755	3,900
Provision for property write down	-	1,619
Gain due to termination of postretirement benefit plan	-	(1,760)
Interest expense	731	466
Other expense	60	(2)
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Income (Loss) before income taxes	3,751	(4,452)
Provision(Credit) for income taxes	1,529	(1,529)
Net Income(Loss)	<u>2,222</u>	<u>(2,923)</u>
Less: Net income attributable to noncontrolling interest	\$ 134	\$ (41)
Net (loss)income attributable to Detrex Corporation	<u>\$ 2,088</u>	<u>\$ (2,964)</u>
Basic (loss)earnings per common share:	\$ 1.32	\$ (1.87)
Fully diluted (loss)earnings per common share:	\$ 1.31	\$ (1.85)
Shares outstanding,basic	1,583	1,583
Shares outstanding,fully diluted	1,595	1,605

Condensed Consolidated Balance Sheet
 (unaudited - in thousands)

	Dec 31 <u>2010</u>	Dec 31 <u>2009</u>
Assets		
Current assets	\$ 25,878	\$ 22,249
Property and equipment, net	16,520	16,501
Other assets	7,041	8,492
Total assets	<u>\$ 49,439</u>	<u>\$ 47,242</u>
Liabilities and stockholders' equity		
Current liabilities	\$ 16,316	\$ 12,504
Non-current liabilities	22,977	27,015
Detrex Corporation shareholders' equity	7,165	4,668
Noncontrolling interest	2,981	3,055
Total equity	<u>10,146</u>	<u>7,723</u>
Total liabilities and stockholders' equity	<u>\$ 49,439</u>	<u>\$ 47,242</u>