

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

Contact: Thomas E. Mark  
 Phone: (248) 358-5800  
 FAX: (248) 799-7192

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

	Three Months Ended March 31	
	<u>2012</u>	<u>2011</u>
Net sales	\$ 12,271	\$ 11,521
Cost of sales	8,095	7,647
Selling, general and administrative expense	2,100	1,914
Provision for depreciation and amortization	286	294
Provision for corporate environmental reserves	600	450
Interest (Income) Expense	(2)	126
Other (Income) Expense, net	<u>2</u>	<u>4</u>
Income from continuing operations before income taxes	1,190	1,086
Provision for income taxes	<u>464</u>	<u>459</u>
Net Income from continuing operations	726	627
Discontinued operations:		
Gain on sale of Subsidiary, net of tax	16,946	
Income from the operation of Subsidiary, net of income tax		642
Net income	<u><b>\$ 17,672</b></u>	<u><b>\$ 1,269</b></u>
Basic earnings per common share attributable to Detrex shareholders:		
From continuing operations	\$ 0.43	\$ 0.40
From discontinued operations	10.11	0.40
Net earnings per share	<u><b>\$ 10.54</b></u>	<u><b>\$ 0.80</b></u>
Fully diluted earnings per common share attributable to Detrex shareholders:		
From continuing operations	\$ 0.42	\$ 0.39
From discontinued operations	9.92	0.40
Net earnings per share	<u><b>\$ 10.34</b></u>	<u><b>\$ 0.79</b></u>
Shares outstanding, basic	1,676	1,583
Shares outstanding, fully diluted	1,709	1,610

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

	Mar 31 <u>2012</u>	Dec 31 <u>2011</u>
Assets		
Current Assets:		
Continuing operations	\$ 27,409	\$ 13,063
Assets held for sale	-	16,039
Property and equipment, net	10,040	9,773
Other assets:		
Continuing operations	6,114	6,706
Assets held for sale	-	8,549
Total assets	<u><b>\$ 43,563</b></u>	<u><b>\$ 54,130</b></u>
Liabilities and stockholders' equity		
Current liabilities:		
Continuing operations	\$ 13,792	\$ 12,248
Against assets held for sale	-	4,797
Non-current liabilities:		
Continuing operations	6,225	21,336
Against assets held for sale	-	3,825
Detrex Corporation shareholders' equity	23,546	9,303
Noncontrolling interest	-	2,621
Total equity	<u><b>23,546</b></u>	<u><b>11,924</b></u>
Total liabilities and stockholders' equity	<u><b>\$ 43,563</b></u>	<u><b>\$ 54,130</b></u>