

DETRIX CORPORATION - (OTC - DTRX.PK)

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

	Three Months Ended		Year to date	
	June 30		June 30	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net sales	\$ 11,129	\$ 12,674	\$ 23,400	\$ 24,195
Cost of sales	7,257	8,575	15,352	16,222
Selling, general and administrative expense	2,107	1,958	4,206	3,872
Provision for depreciation and amortization	286	283	572	577
Provision for corporate environmental reserves	600	550	1,200	1,000
Interest (Income) Expense	(13)	133	(15)	260
Other (Income) Expense, net	<u>2</u>	<u> </u>	<u>4</u>	<u>4</u>
Income from continuing operations before income taxes	890	1,175	2,081	2,260
Provision for income taxes	<u>305</u>	<u>514</u>	<u>770</u>	<u>972</u>
Net Income from continuing operations	585	661	1,311	1,288
Discontinued operations:				
Gain (loss) on sale of Subsidiary, net of tax	(401)		16,544	
Income from the operation of Subsidiary, net of income tax		606		1,248
Net income	<u>\$ 184</u>	<u>\$ 1,267</u>	<u>\$ 17,855</u>	<u>\$ 2,536</u>
Basic earnings per common share attributable to Detrex shareholders:				
From continuing operations	\$ 0.35	\$ 0.42	\$ 0.78	\$ 0.81
From discontinued operations	(0.24)	0.38	9.87	0.79
Net earnings per share	<u>\$ 0.11</u>	<u>\$ 0.80</u>	<u>\$ 10.65</u>	<u>\$ 1.60</u>
Fully diluted earnings per common share attributable to Detrex shareholders:				
From continuing operations	\$ 0.34	\$ 0.41	\$ 0.76	\$ 0.79
From discontinued operations	(0.23)	0.37	9.62	0.77
Net earnings per share	<u>\$ 0.11</u>	<u>\$ 0.78</u>	<u>\$ 10.38</u>	<u>\$ 1.56</u>
Shares outstanding,basic	1,676	1,583	1,676	1,583
Shares outstanding,fully diluted	1,719	1,629	1,719	1,629

Condensed Consolidated Balance Sheet
 (unaudited - in thousands)

	June 30	Dec 31
	<u>2012</u>	<u>2011</u>
Assets		
Current Assets:		
Continuing operations	\$ 22,702	\$ 13,063
Assets held for sale	-	16,039
Property and equipment, net	10,352	9,773
Other assets:		
Continuing operations	6,148	6,706
Assets held for sale	-	8,549
Total assets	<u>\$ 39,202</u>	<u>\$ 54,130</u>
Liabilities and stockholders' equity		
Current liabilities:		
Continuing operations	\$ 9,749	\$ 12,248
Against assets held for sale	-	4,797
Non-current liabilities:		
Continuing operations	6,103	21,336
Against assets held for sale	-	3,825
Detrex Corporation shareholders' equity	23,350	9,303
Noncontrolling interest	-	2,621
Total equity	<u>23,350</u>	<u>11,924</u>
Total liabilities and stockholders' equity	<u>\$ 39,202</u>	<u>\$ 54,130</u>