

DETRIX CORPORATION - (OTC - DTRX.PK)

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Detrex Corporation and Subsidiaries
 Condensed Consolidated Statements of Income
 Years Ended December 31, 2012 and 2011
 (in thousands)

	<u>2012</u>	<u>2011</u>
Net sales	\$ 43,406	\$ 48,918
Cost of sales	28,282	32,878
Selling, general and administrative expense	8,503	7,869
Provision for depreciation and amortization	1,081	1,033
Provision for corporate environmental reserves	15,725	2,711
Interest (income) expense, net	(29)	493
Other (Income) Expense, net	<u>(200)</u>	<u>(14)</u>
Income from continuing operations before income taxes	(9,956)	3,948
Provision for income taxes	<u>(2,945)</u>	<u>1,525</u>
Net Income from continuing operations	(7,011)	2,423
Discontinued operations:		
Income from operation of Harvel Plastics, Inc., net of income tax	14,464	2,209
Net income	<u>7,453</u>	<u>4,632</u>
Net income attributable to noncontrolling interest	<u>(255)</u>	<u>355</u>
Net income attributable to Detrex Corporation	<u>\$ 7,708</u>	<u>\$ 4,277</u>
Basic earnings per common share:		
From continuing operations attributable to Detrex shareholders	\$ (4.18)	\$ 1.45
From discontinued operations attributable to Detrex shareholders	8.78	1.10
Net earnings per share attributable to Detrex shareholders:	<u>\$ 4.60</u>	<u>\$ 2.55</u>
Fully diluted earnings per common share:		
From continuing operations attributable to Detrex shareholders	\$ (4.08)	\$ 1.43
From discontinued operations attributable to Detrex shareholders	8.57	1.10
Net earnings per share attributable to Detrex shareholders:	<u>\$ 4.49</u>	<u>\$ 2.53</u>
Shares outstanding,basic	1,676	1,676
Shares outstanding,fully diluted	1,718	1,692

Condensed Consolidated Balance Sheets
 (in thousands)

	Dec 31 <u>2012</u>	Dec 31 <u>2011</u>
Assets		
Current Assets:		
Continuing operations	\$ 21,000	\$ 13,064
Assets held for sale	-	16,039
Property and equipment, net	10,433	9,773
Other assets:		
Continuing operations	5,858	6,705
Assets held for sale	-	8,549
Total assets	<u>\$ 37,291</u>	<u>\$ 54,130</u>
Liabilities and stockholders' equity		
Current liabilities:		
Continuing operations	\$ 8,795	\$ 12,248
Against assets held for sale	-	4,797
Non-current liabilities:		
Continuing operations	17,363	21,336
Against assets held for sale	-	3,825
Detrex Corporation shareholders' equity	11,133	9,303
Noncontrolling interest	-	2,621
Total equity	<u>11,133</u>	<u>11,924</u>
Total liabilities and stockholders' equity	<u>\$ 37,291</u>	<u>\$ 54,130</u>