

DETRIX CORPORATION - (OTC - DTRX.PK)

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

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

	Three Months Ended March 31	
	<u>2013</u>	<u>2012</u>
Net sales	\$ 11,167	\$ 12,271
Cost of sales	7,402	8,095
Selling, general and administrative expense	1,821	2,100
Provision for depreciation and amortization	299	286
Provision for corporate environmental reserves	-	600
Interest (income) expense, net	(1)	(2)
Other Expense, net	<u>23</u>	<u>2</u>
Income from continuing operations before income taxes	1,623	1,190
Provision for income taxes	<u>584</u>	<u>464</u>
Net Income from continuing operations	1,039	726
Discontinued operations:		
Income from operation of Harvel Plastics, Inc., net of income tax	<u>-</u>	<u>16,946</u>
Net income	<u>\$ 1,039</u>	<u>\$ 17,672</u>
Basic earnings per common share:		
From continuing operations attributable to Detrex shareholders	\$ 0.62	\$ 0.43
From discontinued operations attributable to Detrex shareholders	-	10.11
Net earnings per share attributable to Detrex shareholders:	<u>\$ 0.62</u>	<u>\$ 10.54</u>
Fully diluted earnings per common share:		
From continuing operations attributable to Detrex shareholders	\$ 0.60	\$ 0.42
From discontinued operations attributable to Detrex shareholders	-	9.92
Net earnings per share attributable to Detrex shareholders:	<u>\$ 0.60</u>	<u>\$ 10.34</u>
Shares outstanding, basic	1,676	1,676
Shares outstanding, fully diluted	1,717	1,709

Condensed Consolidated Balance Sheets
 (in thousands)

	Mar 31 <u>2013</u>	Dec 31 <u>2012</u>
Assets		
Current Assets:		
Continuing operations	\$ 20,840	\$ 21,000
Property and equipment, net	10,451	10,433
Other assets:		
Continuing operations	<u>5,955</u>	<u>5,858</u>
Total assets	<u>\$ 37,246</u>	<u>\$ 37,291</u>
Liabilities and stockholders' equity		
Current liabilities:		
Continuing operations	\$ 18,975	\$ 8,795
Non-current liabilities:		
Continuing operations	6,519	17,363
Detrex Corporation shareholders' equity	<u>11,752</u>	<u>11,133</u>
Total liabilities and stockholders' equity	<u>\$ 37,246</u>	<u>\$ 37,291</u>