

DETREX CORPORATION - (OTC - DTRX.PK)

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

	Three Months Ended		Year to date	
	June 30		June 30	
	2013	2012	2013	2012
Net sales	\$ 11,224	\$ 11,129	\$ 22,391	\$ 23,400
Cost of sales	7,335	7,257	14,737	15,352
Selling, general and administrative expense	2,214	2,107	4,035	4,206
Provision for depreciation and amortization	299	286	599	572
Provision for corporate environmental reserves	-	600	-	1,200
Interest (Income) Expense	18	(13)	17	(15)
Other (Income) Expense, net	22	2	44	4
Income from continuing operations before income taxes	1,336	890	2,959	2,081
Provision for income taxes	422	305	1,006	770
Net Income from continuing operations	914	585	1,953	1,311
Discontinued operations:				
Gain (loss) on sale of Subsidiary, net of tax	0	(401)	0	16,544
Income from the operation of Subsidiary, net of income tax				
Net income	\$ 914	\$ 184	\$ 1,953	\$ 17,855
Basic earnings per common share attributable to Detrex shareholders:				
From continuing operations	\$ 0.55	\$ 0.35	\$ 1.17	\$ 0.78
From discontinued operations	-	(0.24)	-	9.87
Net earnings per share	\$ 0.55	\$ 0.11	\$ 1.17	\$ 10.65
Fully diluted earnings per common share attributable to Detrex shareholders:				
From continuing operations	\$ 0.53	\$ 0.34	\$ 1.13	\$ 0.76
From discontinued operations	-	(0.23)	-	9.62
Net earnings per share	\$ 0.53	\$ 0.11	\$ 1.13	\$ 10.38
Shares outstanding, basic	1,676	1,676	1,676	1,676
Shares outstanding, fully diluted	1,723	1,719	1,723	1,719

Condensed Consolidated Balance Sheets
 (unaudited - in thousands)

	June 30	Dec 31
	2013	2012
Assets		
Current Assets:		
Continuing operations	\$ 20,260	\$ 21,000
Property and equipment, net	10,140	10,433
Other assets:		
Continuing operations	585	5,858
Total assets	\$ 30,985	\$ 37,291
Liabilities and stockholders' equity		
Current liabilities:		
Continuing operations	\$ 10,257	\$ 8,795
Non-current liabilities:		
Continuing operations	8,480	17,363
Detrex Corporation shareholders' equity	12,248	11,133
Total liabilities and stockholders' equity	\$ 30,985	\$ 37,291