

DETRIX CORPORATION - (OTC - DTRX.PK)

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

| | Three Months Ended September 30 | | Year to date September 30 | |
|--|------------------------------------|----------------|------------------------------|------------------|
| | <u>2013</u> | <u>2012</u> | <u>2013</u> | <u>2012</u> |
| Net sales | \$ 10,127 | \$ 10,102 | \$ 32,518 | \$ 33,502 |
| Cost of sales | 6,616 | 6,633 | 21,354 | 21,984 |
| Selling, general and administrative expense | 2,210 | 2,095 | 6,245 | 6,301 |
| Provision for depreciation and amortization | 304 | 289 | 902 | 861 |
| Provision for corporate environmental reserves | - | 600 | - | 1,800 |
| Interest (Income) Expense | 67 | (40) | 85 | (55) |
| Other (Income) Expense, net | 14 | (192) | 57 | (188) |
| Income from continuing operations before income taxes | 916 | 717 | 3,875 | 2,799 |
| Provision for income taxes | 119 | 269 | 1,125 | 1,039 |
| Net Income from continuing operations | 797 | 448 | 2,750 | 1,760 |
| Discontinued operations: | | | | |
| Gain (loss) on sale of Subsidiary, net of tax | 0 | (85) | 0 | 16,459 |
| Income from the operation of Subsidiary, net of income tax | | | | |
| Net income | <u>\$ 797</u> | <u>\$ 363</u> | <u>\$ 2,750</u> | <u>\$ 18,219</u> |
| Basic earnings per common share attributable to Detrex shareholders: | | | | |
| From continuing operations | \$ 0.48 | \$ 0.27 | \$ 1.64 | \$ 1.05 |
| From discontinued operations | - | (0.05) | - | 9.82 |
| Net earnings per share | <u>\$ 0.48</u> | <u>\$ 0.22</u> | <u>\$ 1.64</u> | <u>\$ 10.87</u> |
| Fully diluted earnings per common share attributable to Detrex shareholders: | | | | |
| From continuing operations | \$ 0.46 | \$ 0.26 | \$ 1.59 | \$ 1.02 |
| From discontinued operations | - | (0.05) | - | 9.56 |
| Net earnings per share | <u>\$ 0.46</u> | <u>\$ 0.21</u> | <u>\$ 1.59</u> | <u>\$ 10.58</u> |
| Shares outstanding,basic | 1,676 | 1,676 | 1,676 | 1,676 |
| Shares outstanding,fully diluted | 1,726 | 1,721 | 1,726 | 1,721 |

Condensed Consolidated Balance Sheets

| | Unaudited | Audited |
|--|------------------|------------------|
| | Sept 30 | Dec 31 |
| | <u>2013</u> | <u>2012</u> |
| Assets | | |
| Current Assets | \$ 18,553 | \$ 21,000 |
| Property and equipment, net | 10,157 | 10,433 |
| Other assets | 1,626 | 5,858 |
| Total assets | <u>\$ 30,336</u> | <u>\$ 37,291</u> |
| Liabilities and stockholders' equity | | |
| Current liabilities | \$ 9,047 | \$ 8,795 |
| Non-current liabilities | 8,663 | 17,363 |
| Detrex Corporation shareholders' equity | 12,626 | 11,133 |
| Total liabilities and stockholders' equity | <u>\$ 30,336</u> | <u>\$ 37,291</u> |