

DETRIX CORPORATION - (OTCQX:DTRX)

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Detrex Corporation and Subsidiaries
 Condensed Consolidated Statements of Income
 Years Ended December 31, 2013 and 2012
 (in thousands)

	<u>2013</u>	<u>2012</u>
Net sales	\$ 41,038	\$ 43,406
Cost of sales	26,957	28,282
Selling, general and administrative expense	8,468	8,503
Provision for depreciation and amortization	1,217	1,081
Provision for corporate environmental reserves	-	15,725
Interest (income) expense, net	141	(29)
Other (Income) Expense, net	<u>(10)</u>	<u>(200)</u>
Income from continuing operations before income taxes	4,265	(9,956)
Provision for income taxes	<u>1,665</u>	<u>(2,945)</u>
Net Income from continuing operations	2,600	(7,011)
Discontinued operations:		
Gain (loss) on sale of Subsidiary, net of tax		
Income from operation of Harvel Plastics, Inc., net of income tax	0	14,464
Net income	<u>2,600</u>	<u>7,453</u>
Net income attributable to noncontrolling interest	<u>-</u>	<u>(255)</u>
Net income attributable to Detrex Corporation	<u>\$ 2,600</u>	<u>\$ 7,708</u>
Basic earnings per common share:		
From continuing operations attributable to Detrex shareholders	\$ 1.55	\$ (4.18)
From discontinued operations attributable to Detrex shareholders	-	8.78
Net earnings per share attributable to Detrex shareholders:	<u>\$ 1.55</u>	<u>\$ 4.60</u>
Fully diluted earnings per common share:		
From continuing operations attributable to Detrex shareholders	\$ 1.51	\$ (4.08)
From discontinued operations attributable to Detrex shareholders	-	8.57
Net earnings per share attributable to Detrex shareholders:	<u>\$ 1.51</u>	<u>\$ 4.49</u>
Shares outstanding,basic	1,676	1,676
Shares outstanding,fully diluted	1,725	1,718

Condensed Consolidated Balance Sheets
 (in thousands)

	Dec 31 <u>2013</u>	Dec 31 <u>2012</u>
Assets		
Current Assets	16,777	21,000
Property and equipment, net	10,009	10,433
Other assets	3,377	5,858
Total assets	<u>\$ 30,163</u>	<u>\$ 37,291</u>
Liabilities and stockholders' equity		
Current liabilities	\$ 8,202	\$ 8,795
Non-current liabilities	7,610	17,363
Detrex Corporation shareholders' equity	14,351	11,133
Total liabilities and stockholders' equity	<u>\$ 30,163</u>	<u>\$ 37,291</u>