

**DETRIX CORPORATION - (OTC - DTRX.PK)**

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

|  | Three Months Ended<br>June 30 |                | Year to date<br>June 30 |                 |
|--|-------------------------------|----------------|-------------------------|-----------------|
|  | <u>2014</u>                   | <u>2013</u>    | <u>2014</u>             | <u>2013</u>     |
| Net sales  | \$ 9,732                      | \$ 11,224      | \$ 19,918               | \$ 22,391       |
| Cost of sales  | 6,825                         | 7,335          | 13,766                  | 14,737          |
| Selling, general and administrative expense              | 1,715                         | 2,214          | 3,734                   | 4,035           |
| Provision for depreciation and amortization              | 337                           | 299            | 676                     | 599             |
| Provision for corporate environmental reserves           | -                             | -              | -                       | -               |
| Interest Expense   | 54                            | 18             | 109                     | 17              |
| Other (Income) Expense, net                              | 11                            | 22             | 22                      | 44              |
| Income from continuing operations<br>before income taxes | 790                           | 1,336          | 1,611                   | 2,959           |
| Provision for income taxes                               | 269                           | 422            | 548                     | 1,006           |
| Net Income from continuing operations                    | 521                           | 914            | 1,063                   | 1,953           |
| Discontinued operations:                                 |                               |                |                         |                 |
| Settlement (loss) on sale of Subsidiary, net of tax      | (304)                         | 0              | (304)                   | 0               |
| Net income   | <u>\$ 217</u>                 | <u>\$ 914</u>  | <u>\$ 759</u>           | <u>\$ 1,953</u> |
| Basic earnings (loss) per common share:                  |                               |                |                         |                 |
| From continuing operations                               | \$ 0.31                       | \$ 0.55        | \$ 0.63                 | \$ 1.17         |
| From discontinued operations                             | (0.18)                        | -              | (0.18)                  | -               |
| Net earnings per share                                   | <u>\$ 0.13</u>                | <u>\$ 0.55</u> | <u>\$ 0.45</u>          | <u>\$ 1.17</u>  |
| Fully diluted earnings (loss) per common share:          |                               |                |                         |                 |
| From continuing operations                               | \$ 0.30                       | \$ 0.53        | \$ 0.61                 | \$ 1.13         |
| From discontinued operations                             | (0.18)                        | -              | (0.18)                  | -               |
| Net earnings per share                                   | <u>\$ 0.12</u>                | <u>\$ 0.53</u> | <u>\$ 0.43</u>          | <u>\$ 1.13</u>  |
| Shares outstanding,basic                                 | 1,676                         | 1,676          | 1,676                   | 1,676           |
| Shares outstanding,fully diluted                         | 1,730                         | 1,723          | 1,730                   | 1,723           |

**Condensed Consolidated Balance Sheets**  
 (unaudited - in thousands)

|  | June 30<br><u>2014</u> | Dec 31<br><u>2013</u> |
|--|------------------------|-----------------------|
| Assets                                     |                        |                       |
| Current Assets                             | \$ 14,902              | \$ 16,777             |
| Property and equipment, net                | 9,589                  | 10,009                |
| Other Assets                               | 3,480                  | 3,377                 |
| Total assets                               | <u>\$ 27,971</u>       | <u>\$ 30,163</u>      |
| Liabilities and stockholders' equity       |                        |                       |
| Current liabilities                        | \$ 7,478               | \$ 8,202              |
| Non-current liabilities                    | 6,221                  | 7,610                 |
| Stockholders' equity                       | 14,272                 | 14,351                |
| Total liabilities and stockholders' equity | <u>\$ 27,971</u>       | <u>\$ 30,163</u>      |