

DETREX CORPORATION - (OTCQX:DTRX)

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Detrex Corporation and Subsidiaries
 Condensed Consolidated Statements of Income
 Years Ended December 31, 2015 and 2014
 (in thousands)

	<u>2015</u>	<u>2014</u>
Net sales	\$ 38,886	\$ 40,755
Cost of sales	27,058	28,961
Selling, general and administrative expense	7,114	7,477
Provision for depreciation and amortization	1,311	1,274
Provision for corporate environmental reserves	300	1,000
Interest (income) expense, net	96	169
Other (Income) Expense, net	<u>13</u>	<u>(12)</u>
Income from continuing operations before income taxes	2,994	1,886
Provision for income taxes	<u>692</u>	<u>600</u>
Net Income from continuing operations	2,302	1,286
Discontinued operations:		
Loss from sale of Subsidiary, net of tax		(304)
Net income	<u><u>\$ 2,302</u></u>	<u><u>\$ 982</u></u>
Basic earnings per common share:		
From continuing operations	\$ 1.37	\$ 0.77
From discontinued operations	<u>-</u>	<u>(0.18)</u>
Net earnings per share	<u><u>\$ 1.37</u></u>	<u><u>\$ 0.59</u></u>
Fully diluted earnings per common share:		
From continuing operations	\$ 1.33	\$ 0.74
From discontinued operations	<u>-</u>	<u>(0.17)</u>
Net earnings per share	<u><u>\$ 1.33</u></u>	<u><u>\$ 0.57</u></u>
Shares outstanding,basic	1,676	1,676
Shares outstanding,fully diluted	1,726	1,730

Condensed Consolidated Balance Sheets
 (in thousands)

	Dec 31 <u>2015</u>	Dec 31 <u>2014</u>
Assets		
Current Assets	12,816	12,905
Property and equipment, net	9,144	9,397
Other assets	368	1,696
Total assets	<u><u>\$ 22,328</u></u>	<u><u>\$ 23,998</u></u>
Liabilities and stockholders' equity		
Current liabilities	\$ 4,421	\$ 5,634
Non-current liabilities	7,113	8,081
Detrex Corporation shareholders' equity	10,794	10,283
Total liabilities and stockholders' equity	<u><u>\$ 22,328</u></u>	<u><u>\$ 23,998</u></u>