

**DETRIX CORPORATION - (OTCQX:DTRX)**

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

|  | Three Months Ended<br>March 31 |               |
|--|--------------------------------|---------------|
|  | <u>2016</u>                    | <u>2015</u>   |
| Net sales                                      | \$ 8,941                       | \$ 10,942     |
| Cost of sales                                  | 6,162                          | 7,611         |
| Selling, general and administrative expense    | 2,042                          | 1,909         |
| Provision for depreciation and amortization    | 346                            | 340           |
| Provision for corporate environmental reserves | -                              | -             |
| Interest (income) expense, net                 | 21                             | 26            |
| Other Expense, net                             | <u>15</u>                      | <u>8</u>      |
| Income before income taxes                     | 355                            | 1,048         |
| Provision for income taxes                     | <u>121</u>                     | <u>335</u>    |
| Net Income                                     | <u>\$ 234</u>                  | <u>\$ 713</u> |
| Basic earnings per common share:               | \$ 0.14                        | \$ 0.43       |
| Fully diluted earnings per common share:       | \$ 0.14                        | \$ 0.41       |
| Shares outstanding,basic                       | 1,698                          | 1,676         |
| Shares outstanding,fully diluted               | 1,705                          | 1,728         |

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

|  | Mar 31<br><u>2016</u> | Dec 31<br><u>2015</u> |
|--|-----------------------|-----------------------|
| Assets                                     |                       |                       |
| Current Assets                             | \$ 12,791             | \$ 12,816             |
| Property and equipment, net                | 8,967                 | 9,144                 |
| Other Assets                               | 210                   | 368                   |
| Total assets                               | <u>\$ 21,968</u>      | <u>\$ 22,328</u>      |
| Liabilities and stockholders' equity       |                       |                       |
| Current liabilities                        | \$ 4,662              | \$ 4,421              |
| Non-current liabilities:                   | 6,823                 | 7,113                 |
| Shareholders' equity                       | 10,483                | 10,794                |
| Total liabilities and stockholders' equity | <u>\$ 21,968</u>      | <u>\$ 22,328</u>      |