

DETREX CORPORATION - (OTCQX - DTRX)

Contact: Steven J. Quinlan
 Phone: (248) 358-5800
 FAX: (248) 799-7192

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

	Three months ended June 30		Six months ended June 30	
	2008	2007	2008	2007
Net sales	\$ 27,540	\$ 22,462	\$ 52,170	\$ 46,788
Cost of sales	22,376	17,496	41,790	36,678
Selling, general and administrative expenses	3,089	3,037	6,304	6,086
Provision for depreciation and amortization	735	707	1,470	1,413
Interest expense	176	251	385	490
Other expense	130	134	272	301
Income from continuing operations before income taxes	1,034	837	1,949	1,820
Provision for income taxes	465	377	877	819
Net income from continuing operations	\$ 569	\$ 460	\$ 1,072	\$ 1,001
Discontinued Operations:				
Parts Cleaning Technologies, net of tax	-	-	-	-
Net income	<u>\$ 569</u>	<u>\$ 460</u>	<u>\$ 1,072</u>	<u>\$ 1,001</u>
Basic earnings (loss) per share:				
From continuing operations:	\$ 0.36	\$ 0.29	\$ 0.68	\$ 0.63
From discontinued operations:	\$ -	\$ -	\$ -	\$ -
Net (loss) income	<u>\$ 0.36</u>	<u>\$ 0.29</u>	<u>\$ 0.68</u>	<u>\$ 0.63</u>
Fully diluted earnings (loss) per share:				
From continuing operations:	\$ 0.35	\$ 0.28	\$ 0.67	\$ 0.62
From discontinued operations:	\$ -	\$ -	\$ -	\$ -
Net (loss) income	<u>\$ 0.35</u>	<u>\$ 0.28</u>	<u>\$ 0.67</u>	<u>\$ 0.62</u>
Number of shares outstanding, basic	1,583	1,583	1,583	1,583
Number of shares outstanding, fully diluted	1,613	1,621	1,613	1,621

Condensed Consolidated Balance Sheet
 (unaudited - in thousands)

	June 30 2008	Dec. 31 2007
Assets		
Current assets	\$ 26,630	\$ 23,557
Property and equipment, net	17,406	17,091
Other assets	7,841	8,490
Total assets	<u>\$ 51,877</u>	<u>\$ 49,138</u>
Liabilities and stockholders' equity		
Current liabilities	\$ 13,384	\$ 20,281
Non-current liabilities	28,643	20,154
Stockholders' equity	9,850	8,703
Total liabilities and stockholders' equity	<u>\$ 51,877</u>	<u>\$ 49,138</u>