

DETRIX CORPORATION - (OTC - DTRX.PK)

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

	Three Months Ended		Year to date	
	Sept. 30		Sept. 30	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Net sales	\$ 31,195	\$ 26,300	\$ 90,084	\$ 71,669
Cost of sales	23,934	20,350	68,793	56,121
Selling, general and administrative expense	3,386	3,164	9,992	8,948
Provision for depreciation and amortization	692	715	2,193	2,150
Provision for corporate environmental reserves	500	300	1,500	300
Interest expense	123	193	383	547
Other expense, net	<u>(7)</u>	<u>73</u>	<u>(2)</u>	<u>72</u>
Income before income taxes	2,567	1,505	7,225	3,531
Provision for income taxes	<u>1,053</u>	<u>625</u>	<u>2,939</u>	<u>1,436</u>
Net Income	<u>1,514</u>	<u>880</u>	<u>4,286</u>	<u>2,095</u>
Less: Net income(loss) attributable to noncontrolling interest	<u>\$ 109</u>	<u>\$ 14</u>	<u>\$ 344</u>	<u>\$ 115</u>
Net income(loss) attributable to Detrex Corporation	<u>\$ 1,405</u>	<u>\$ 866</u>	<u>\$ 3,942</u>	<u>\$ 1,980</u>
Basic earnings(loss) per share attributable to Detrex shareholders:	\$ 0.84	\$ 0.54	\$ 2.35	\$ 1.25
Fully diluted earnings(loss) per share attributable to Detrex shareholders:	\$ 0.83	\$ 0.54	\$ 2.33	\$ 1.24
Shares outstanding,basic	1,675	1,583	1,675	1,583
Fully diluted shares outstanding	1,689	1,597	1,689	1,597

Condensed Consolidated Balance Sheet
 (unaudited - in thousands)

	Sept. 30	Dec 31
	<u>2011</u>	<u>2010</u>
Assets		
Current assets	\$ 31,560	\$ 25,878
Property and equipment, net	17,364	16,520
Other assets	4,353	7,041
Total assets	<u>\$ 53,277</u>	<u>\$ 49,439</u>
Liabilities and stockholders' equity		
Current liabilities	\$ 17,039	\$ 16,316
Non-current liabilities	21,505	22,977
Detrex Corporation shareholders' equity	11,535	7,165
Noncontrolling interest	3,198	2,981
Total equity	<u>14,733</u>	<u>10,146</u>
Total liabilities and stockholders' equity	<u>\$ 53,277</u>	<u>\$ 49,439</u>