O.I. Corporation Announces Results for Second Quarter of 2010

The Associated Press

O.I. Corporation (NASDAQ: OICO) today announced its results for the three months ended June 30, 2010. These results are summarized below.

The limited information contained in this press release is not adequate information upon which to make an informed investment decision. Accordingly, we urge investors to read our Annual Report on Form 10-K for the year ended December 31, 2009 which we filed with the Securities Exchange Commission (SEC) on March 15, 2010. Additional information regarding our second quarter performance is available in our Quarterly Report on Form 10-Q which we filed with the SEC earlier today. This document is available on our website at www.oico.com/oicorp [1] (http://www.oico.com/oicorp [1]) and the SEC's website at www.sec.gov [2] (http://www.sec.gov [2]) .

O.I. CORPORATION FINANCIAL HIGHLIGHTS (in thousands, except earnings per share amounts) Three Months Ended June 30 ---------- 2010 2009 ---------- ---------- Net revenues $ 6,444 $ 4,876 ---------- ---------- Operating income (loss) 766 (3) ---------- ---------- Income before income taxes 772 13 ---------- ---------- Provision for income taxes 316 - ---------- ---------- Net income 456 13 ---------- ---------- ---------- ---------- Basic earnings per share 0.19 0.01 ---------- ---------- Diluted earnings per share 0.19 0.01 ---------- ---------- Balance Sheet Data June 30, December 31, Assets 2010 2009 ---------- ---------- Cash and investments $ 5,071 $ 4,614 Accounts receivable 5,782 4,371 Inventories 5,404 5,657 Other current assets 1,311 1,828 ---------- ---------- Total current assets 17,568 16,470 Long-term assets 3,979 4,117 ---------- ---------- Total assets $ 21,547 $ 20,587 Liabilities and Stockholders' Equity ---------- ---------- Total liabilities $ 3,298 $ 2,895 Stockholders' equity: 18,249 17,692 ---------- ---------- Total liabilities and stockholders' equity $ 21,547 $ 20,587

Selected Data

The following table provides additional information regarding free cash flow, a non-GAAP measure, and book value per share.

Six Months Ended June 30, June 30, $(000) 2010 2009 ---------- ---------- Net income (loss) $ 761 $ (483) Net interest income (20) (27) Tax expense (benefit) 456 (244) Depreciation/amortization expense 240 271 ---------- ---------- EBITDA 1,437 (483) Capital expenditures (130) (37) ---------- ---------- Free cash flow $ 1,307 $ (520) Period end Shares Outstanding 2,361,628 2,355,223 Period end Book Value per share $ 7.73 $ 7.35 ---------- ----------

About O.I. Corporation:

O.I. Corporation, dba OI Analytical, develops, manufactures, sells, and services analytical instrumentation that detects, measures, analyzes, and monitors chemicals in liquids, solids, and gases. Providing products used to digest, extract, and separate components of chemical mixtures, the Company designs application-specific solutions for various industries including environmental testing, defense, and petrochemical. Headquartered in College Station, Texas, the Company's products are sold worldwide.

Visit the Company's web site at: http://www.oico.com [3] (http://www.oico.com [3])

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