

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

	Three Months Ended March 31,	
	2006	2005
Net Sales	\$ 54,626,248	\$ 45,438,285
Costs and expenses:		
Cost of sales	39,986,889	32,688,811
Selling, general and administrative	9,377,185	7,221,303
Casualty loss	963,791	--
	<u>50,327,865</u>	<u>39,910,114</u>
Income from operations	4,298,383	5,528,171
Interest expense and other costs	(115,680)	(67,150)
Interest income	512,596	225,344
	<u>4,695,299</u>	<u>5,686,365</u>
Earnings before provision for income taxes	4,695,299	5,686,365
Income tax provision	698,000	1,373,000
	<u>3,997,299</u>	<u>4,313,365</u>
Net earnings	\$ 3,997,299	\$ 4,313,365
Earnings per common share - basic	\$ 0.34	\$ 0.38
Earnings per common share - diluted	\$ 0.34	\$ 0.38
Weighted average common shares outstanding - basic	11,749,645	11,371,677
Weighted average common shares outstanding - diluted	11,813,017	11,507,499

CONDENSED CONSOLIDATED BALANCE SHEET DATA

(\$ 000s omitted)

ASSETS	Mar. 31, 2006 (Unaudited)	Dec. 31, 2005	LIABILITIES & EQUITY	Mar. 31, 2006 (Unaudited)	Dec. 31, 2005
Current Assets	\$ 176,057	\$ 165,232	Current liabilities	\$ 42,022	\$ 37,029
Property, plant & equipment, net	42,713	42,379	Long-term liabilities	3,660	3,451
Goodwill, net	24,117	22,428			
Intangibles & other assets	<u>12,186</u>	<u>12,017</u>	Stockholders' equity	<u>209,391</u>	<u>201,576</u>
Total Assets	<u>\$ 255,073</u>	<u>\$ 242,056</u>	Total liabilities & equity	<u>\$ 255,073</u>	<u>\$ 242,056</u>