

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2007	2006	2007	2006
Net Sales	\$ 61,612	\$ 66,474	\$ 123,419	\$ 121,100
Costs and expenses:				
Cost of sales	48,598	50,262	96,490	90,249
Selling, general and administrative	9,179	10,233	18,661	19,610
Casualty loss	--	133	--	1,097
Gain on sale of fixed assets	(880)	--	(880)	--
	<u>56,897</u>	<u>60,628</u>	<u>114,271</u>	<u>110,956</u>
Income from operations	4,715	5,846	9,148	10,144
Interest expense and other costs	(2)	(18)	(124)	(44)
Gain on sale of marketable securities - net	2,508	5,240	2,508	5,151
Interest income	1,003	661	1,836	1,174
Earnings before provision for income taxes	8,224	11,729	13,368	16,425
Income tax provision	2,066	2,966	3,201	3,664
Net earnings	<u>\$ 6,158</u>	<u>\$ 8,763</u>	<u>\$ 10,167</u>	<u>\$ 12,761</u>
Earnings per share (2006, as restated)				
Earnings per Class A common share - basic	\$ 0.49	\$ 0.71	\$ 0.81	\$ 1.03
Earnings per Class A common share - diluted	<u>\$ 0.49</u>	<u>\$ 0.71</u>	<u>\$ 0.81</u>	<u>\$ 1.03</u>
Weighted average Class A common shares outstanding				
Basic	2,662	2,703	2,683	2,703
Diluted	<u>2,662</u>	<u>2,703</u>	<u>2,683</u>	<u>2,703</u>
Earnings per Class B common share - basic	\$ 0.52	\$ 0.75	\$ 0.86	\$ 1.10
Earnings per Class B common share - diluted	<u>\$ 0.52</u>	<u>\$ 0.75</u>	<u>\$ 0.86</u>	<u>\$ 1.09</u>
Weighted average Class B common shares outstanding				
Basic	9,233	9,094	9,204	9,094
Diluted	<u>9,254</u>	<u>9,143</u>	<u>9,231</u>	<u>9,143</u>

CONDENSED CONSOLIDATED BALANCE SHEET DATA

(000s omitted)

ASSETS	Jun. 30,	Dec. 31,	LIABILITIES & EQUITY	Jun. 30,	Dec. 31,
	2007	2006		2007	2006
	(unaudited)	(audited)		(unaudited)	(audited)
Current Assets	\$ 198,710	\$ 186,296	Current liabilities	\$ 36,087	\$ 41,619
Property, plant & equipment, net	40,523	44,289	Non-current liabilities	10,627	4,728
Goodwill	28,117	28,117	Stockholders' equity	<u>231,837</u>	<u>222,150</u>
Intangibles & other assets	<u>11,471</u>	<u>9,795</u>	Total Liabilities & Equity	<u>\$ 278,551</u>	<u>\$ 268,497</u>
Total Assets	<u>\$ 278,551</u>	<u>\$ 268,497</u>			