

BEL FUSE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(000s omitted, except for per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2009 (unaudited)	2008 (unaudited)	2009 (unaudited)	2008 (unaudited)
Net Sales	\$ 44,934	\$ 72,454	\$ 88,805	\$ 133,323
Costs and expenses:				
Cost of sales	40,192	59,317	78,403	108,955
Selling, general and administrative	7,601	9,284	15,254	18,217
Restructuring charge	--	--	413	--
(Gain) loss on sale of property, plant and equipment	13	--	(4,652)	--
	<u>47,806</u>	<u>68,601</u>	<u>89,418</u>	<u>127,172</u>
(Loss) income from operations	(2,872)	3,853	(613)	6,151
Other, net	1	(2)	9	(1)
Realized gain (loss/impairment charge) on investment	1,081	(2,352)	1,083	(2,633)
Interest income	126	605	307	1,518
(Loss) earnings before (benefit) provision for income taxes	(1,664)	2,104	786	5,035
Income tax (benefit) provision	(392)	293	1,242	1,057
Net (loss) earnings	<u>\$ (1,272)</u>	<u>\$ 1,811</u>	<u>\$ (456)</u>	<u>\$ 3,978</u>
(Loss) earnings per Class A common share - basic	\$ (0.11)	\$ 0.14	\$ (0.05)	\$ 0.31
(Loss) earnings per Class A common share - diluted	<u>\$ (0.11)</u>	<u>\$ 0.14</u>	<u>\$ (0.05)</u>	<u>\$ 0.31</u>
Weighted average Class A common shares outstanding				
Basic	2,175	2,525	2,176	2,529
Diluted	<u>2,175</u>	<u>2,525</u>	<u>2,176</u>	<u>2,529</u>
(Loss) earnings per Class B common share - basic	\$ (0.11)	\$ 0.16	\$ (0.04)	\$ 0.34
(Loss) earnings per Class B common share - diluted	<u>\$ (0.11)</u>	<u>\$ 0.16</u>	<u>\$ (0.04)</u>	<u>\$ 0.34</u>
Weighted average Class B common shares outstanding				
Basic	9,343	9,352	9,353	9,330
Diluted	<u>9,343</u>	<u>9,353</u>	<u>9,353</u>	<u>9,333</u>

CONDENSED CONSOLIDATED BALANCE SHEET DATA

(000s omitted)

ASSETS	Jun. 30,	Dec. 31,	LIABILITIES & EQUITY	Jun. 30,	Dec. 31,
	2009 (unaudited)	2008 (audited)		2009 (unaudited)	2008 (audited)
Current assets	\$ 186,985	\$ 193,619	Current liabilities	\$ 22,493	\$ 29,634
Property, plant & equipment, net	37,960	39,936	Noncurrent liabilities	10,408	14,377
Goodwill	14,359	14,334	Stockholders' equity	<u>218,192</u>	<u>217,773</u>
Intangibles & other assets	<u>11,789</u>	<u>13,895</u>	Total Liabilities & Equity	<u>\$ 251,093</u>	<u>\$ 261,784</u>
Total Assets	<u>\$ 251,093</u>	<u>\$ 261,784</u>			