

## BEL FUSE AND SUBSIDIARIES

### CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(000s omitted, except for per share data)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2006	2005	2006	2005
	(unaudited)		(unaudited)	
Net Sales	\$ 73,260	\$ 56,248	\$ 194,360	\$ 159,231
Costs and expenses:				
Cost of sales	55,742	40,420	146,058	113,801
Selling, general and administrative expenses	9,097	8,811	28,707	24,650
Casualty loss	--	--	1,030	--
	<u>64,839</u>	<u>49,231</u>	<u>175,795</u>	<u>138,451</u>
Income from operations	8,421	7,017	18,565	20,780
Other income - net	832	347	1,962	772
Gain on Sale of Marketable Securities	--	--	5,151	--
Earnings before income tax provision	9,253	7,364	25,678	21,552
Income tax provision	<u>1,508</u>	<u>1,378</u>	<u>5,172</u>	<u>4,584</u>
Net earnings	<u>\$ 7,745</u>	<u>\$ 5,986</u>	<u>\$ 20,506</u>	<u>\$ 16,968</u>
Net earnings per common share				
Basic	\$ 0.65	\$ 0.52	\$ 1.74	\$ 1.48
Diluted	<u>\$ 0.65</u>	<u>\$ 0.52</u>	<u>\$ 1.73</u>	<u>\$ 1.47</u>
Weighted average common shares outstanding				
Basic	11,829	11,501	11,789	11,448
Diluted	11,872	11,575	11,844	11,542

### CONDENSED CONSOLIDATED BALANCE SHEET DATA

(000s omitted)

ASSETS	Sep. 30,	Dec. 31,	LIABILITIES & EQUITY	Sep. 30,	Dec. 31,
	2006	2005		2006	2005
	(unaudited)	(audited)		(unaudited)	(audited)
Current Assets	\$ 193,686	\$ 165,232	Current liabilities	\$ 52,661	\$ 37,029
Property, plant & equipment, net	43,641	42,379	Non-current liabilities	4,013	3,451
Goodwill	28,117	22,428			
Intangibles & other assets	<u>11,921</u>	<u>12,017</u>	Stockholders' equity	<u>220,691</u>	<u>201,576</u>
Total Assets	<u>\$ 277,365</u>	<u>\$ 242,056</u>	Total Liabilities & Equity	<u>\$ 277,365</u>	<u>\$ 242,056</u>