

BEL FUSE AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$000s omitted, except for per share data)

(Unaudited)

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2006	2005	2006	2005
Net Sales	\$ 60,573	\$ 56,684	\$ 254,933	\$ 215,916
Cost of expenses:				
Cost of sales	46,927	42,346	192,985	156,147
Selling, general and administrative expenses	9,093	8,500	37,800	33,152
Casualty loss	--	--	1,030	--
	<u>56,020</u>	<u>50,846</u>	<u>231,815</u>	<u>189,299</u>
Income from operations	4,553	5,838	23,118	26,617
Other income - net	817	325	2,780	1,098
Gain on sale of marketable securities	--	--	5,150	--
Earnings before income tax provision	5,370	6,163	31,048	27,715
Income tax provision	<u>673</u>	<u>2,898</u>	<u>5,845</u>	<u>7,482</u>
Net earnings	<u>\$ 4,697</u>	<u>\$ 3,265</u>	<u>\$ 25,203</u>	<u>\$ 20,233</u>
Net earnings per common share -- Basic				
Class A	\$ 0.38	\$ 0.26	\$ 2.03	\$ 1.67
Class B	<u>\$ 0.40</u>	<u>\$ 0.28</u>	<u>\$ 2.16</u>	<u>\$ 1.79</u>
Net earnings per common share -- Diluted				
Class A	\$ 0.38	\$ 0.26	\$ 2.03	\$ 1.67
Class B	<u>\$ 0.40</u>	<u>\$ 0.28</u>	<u>\$ 2.15</u>	<u>\$ 1.77</u>
Weighted average Class A common shares outstanding				
Basic	2,703	2,703	2,703	2,703
Diluted	<u>2,703</u>	<u>2,703</u>	<u>2,703</u>	<u>2,703</u>
Weighted average Class B common shares outstanding				
Basic	9,160	8,995	9,105	8,807
Diluted	<u>9,172</u>	<u>9,054</u>	<u>9,150</u>	<u>8,891</u>

CONDENSED CONSOLIDATED BALANCE SHEET DATA

(000s omitted)

ASSETS	December 31,		LIABILITIES & EQUITY	December 31,	
	2006	2005		2006	2005
	(unaudited)	(audited)		(unaudited)	(audited)
Current Assets	\$ 186,296	\$ 165,232	Current liabilities	\$ 41,619	\$ 37,029
Property, plant & equipment, net	44,289	42,379	Non-current liabilities	4,728	3,451
Goodwill	28,117	22,428			
Intangibles & other assets	<u>9,795</u>	<u>12,017</u>	Stockholders' equity	<u>222,150</u>	<u>201,576</u>
Total Assets	<u>\$ 268,497</u>	<u>\$ 242,056</u>	Total Liabilities & Equity	<u>\$ 268,497</u>	<u>\$ 242,056</u>