

BEL FUSE INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(000s omitted, except for per share data) (2007 Unaudited)

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | |
|--|------------------------------------|-----------------|-------------------------------------|------------------|
| | 2007 | 2006 | 2007 | 2006 |
| Net Sales | \$ 69,339 | \$ 60,573 | \$259,137 | \$254,933 |
| Costs and expenses: | | | | |
| Cost of sales | 54,229 | 46,927 | 203,007 | 192,985 |
| Selling, general and administrative expenses | 8,783 | 9,093 | 36,117 | 37,800 |
| Gain on sale of property, plant & equipment | (4,312) | -- | (5,499) | -- |
| Casualty loss | -- | -- | -- | 1,030 |
| | <u>58,700</u> | <u>56,020</u> | <u>233,625</u> | <u>231,815</u> |
| Income from operations | 10,639 | 4,553 | 25,512 | 23,118 |
| Interest expense and other (expense) income, net | 2 | (18) | (123) | (71) |
| Gain (loss) on sale of marketable securities, net of impairment charge | (362) | -- | 2,146 | 5,150 |
| Interest income | <u>1,189</u> | <u>835</u> | <u>4,169</u> | <u>2,851</u> |
| Earnings before income tax provision | 11,468 | 5,370 | 31,704 | 31,048 |
| Income tax provision | <u>1,213</u> | <u>673</u> | <u>5,368</u> | <u>5,845</u> |
| Net earnings | <u>\$ 10,255</u> | <u>\$ 4,697</u> | <u>\$ 26,336</u> | <u>\$ 25,203</u> |
| Earnings per share | | | | |
| Earnings per Class A common share basic | \$ 0.83 | \$ 0.38 | \$ 2.11 | \$ 2.03 |
| Earnings per Class A common share diluted | <u>\$ 0.83</u> | <u>\$ 0.38</u> | <u>\$ 2.11</u> | <u>\$ 2.03</u> |
| Weighted average Class A common shares outstanding | | | | |
| Basic | 2,565 | 2,703 | 2,637 | 2,703 |
| Diluted | <u>2,565</u> | <u>2,703</u> | <u>2,637</u> | <u>2,703</u> |
| Earnings per Class B common share - basic | \$ 0.88 | \$ 0.40 | \$ 2.25 | \$ 2.16 |
| Earnings per Class B common share - diluted | <u>\$ 0.88</u> | <u>\$ 0.40</u> | <u>\$ 2.24</u> | <u>\$ 2.15</u> |
| Weighted average Class B common shares outstanding | | | | |
| Basic | 9,287 | 9,160 | 9,244 | 9,105 |
| Diluted | <u>9,297</u> | <u>9,172</u> | <u>9,266</u> | <u>9,149</u> |

CONDENSED CONSOLIDATED BALANCE SHEET DATA (000s omitted)

| ASSETS | December 31, | | LIABILITIES & EQUITY | December 31, | |
|----------------------------------|---------------------|-------------------|----------------------------|---------------------|-------------------|
| | 2007 (unaudited) | 2006 (audited) | | 2007 (unaudited) | 2006 (audited) |
| Current assets | \$203,063 | \$186,296 | Current liabilities | \$ 29,539 | \$ 41,619 |
| Property, plant & equipment, net | 41,113 | 44,289 | Non-current liabilities | 16,626 | 4,728 |
| Goodwill | 28,447 | 28,117 | | | |
| Intangibles & other assets | <u>18,069</u> | <u>9,795</u> | Stockholders' equity | <u>244,527</u> | <u>222,150</u> |
| Total Assets | <u>\$290,692</u> | <u>\$268,497</u> | Total Liabilities & Equity | <u>\$290,692</u> | <u>\$268,497</u> |