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Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
[] (Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Title of Each Class	Number of Shares of Common Stock Outstanding as of August 1, 2011
Class A Common Stock (\$0.10 par value)	2,174,912
Class B Common Stock (\$0.10 par value)	9,645,643

BEL FUSE INC.

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PART I. Financial Information

Item 1. Financial Statements (Unaudited)

Certain information and footnote disclosures required under accounting principles generally accepted in the United States of America have been condensed or omitted from the following condensed consolidated financial statements pursuant to the rules and regulations of the Securities and Exchange Commission. The following condensed consolidated financial statements should be read in conjunction with the year-end consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010.

The results of operations for the three and six months ended June 30, 2011 are not necessarily indicative of the results for the entire fiscal year or for any other period.

BEL FUSE INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(dollars in thousands, except share and per share data)
(Unaudited)

	June 30, 2011	December 31, 2010
ASSETS		
Current Assets:		
Cash and cash equivalents	\$93,513	\$83,829
Marketable securities	6,152	1,706
Accounts receivable - less allowance for doubtful accounts of \$784 and \$653 at June 30, 2011 and December 31, 2010, respectively	49,441	53,312
Inventories	56,269	56,970
Prepaid expenses and other current assets	4,886	2,354
Refundable income taxes	1,598	4,370
Deferred income taxes	1,351	1,023
Total Current Assets	213,210	203,564
Property, plant and equipment - net	42,365	44,793
Restricted cash	-	155
Deferred income taxes	3,410	3,201
Intangible assets - net	11,158	11,291
Goodwill	4,427	4,264
Other assets	9,853	9,904
TOTAL ASSETS	\$284,423	\$277,172
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	\$22,036	\$21,180
Accrued expenses	25,484	22,545
Accrued restructuring costs	160	160
Income taxes payable	1,680	1,584
Dividends payable	836	799
Total Current Liabilities	50,196	46,268
Long-term Liabilities:		
Accrued restructuring costs	265	347
Liability for uncertain tax positions	3,179	2,874
Minimum pension obligation and unfunded pension liability	7,812	7,350
Total Long-term Liabilities	11,256	10,571
Total Liabilities	61,452	56,839
Commitments and Contingencies		
Stockholders' Equity:		

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Preferred stock, no par value, 1,000,000 shares authorized; none issued	-	-
Class A common stock, par value \$.10 per share, 10,000,000 shares authorized; 2,174,912 shares outstanding at each date (net of 1,072,769 treasury shares)	217	217
Class B common stock, par value \$.10 per share, 30,000,000 shares authorized; 9,645,643 and 9,527,343 shares outstanding, respectively (net of 3,218,307 treasury shares)	965	953
Additional paid-in capital	24,530	23,725
Retained earnings	196,553	195,477
Accumulated other comprehensive income (loss)	706	(39)
Total Stockholders' Equity	222,971	220,333
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$284,423	\$277,172

See notes to unaudited condensed consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(dollars in thousands, except share and per share data)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Net Sales	\$79,173	\$77,732	\$150,576	\$133,801
Costs and expenses:				
Cost of sales	65,368	61,570	122,500	108,727
Selling, general and administrative	10,421	10,291	20,478	19,480
Litigation charges	3,224	-	3,224	-
	79,013	71,861	146,202	128,207
Income from operations	160	5,871	4,374	5,594
Gain on sale of investment	119	-	119	-
Interest income and other, net	93	116	161	238
Earnings before provision for income taxes	372	5,987	4,654	5,832
Provision for income taxes	946	1,197	1,984	1,162
Net (loss) earnings	\$(574)	\$4,790	\$2,670	\$4,670
(Loss) earnings per share:				
Class A common share - basic and diluted	\$(0.05)	\$0.39	\$0.21	\$0.37
Class B common share - basic and diluted	\$(0.05)	\$0.42	\$0.23	\$0.41
Weighted-average shares outstanding:				
Class A common share - basic and diluted	2,174,912	2,174,912	2,174,912	2,174,912
Class B common share - basic and diluted	9,582,610	9,495,824	9,554,354	9,480,134
Dividends paid per share:				
Class A common share	\$0.06	\$0.06	\$0.12	\$0.12
Class B common share	\$0.07	\$0.07	\$0.14	\$0.14

See notes to unaudited condensed consolidated financial statements.

BEL FUSE INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(dollars in thousands)
(Unaudited)

	Total	Comprehensive Income	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Class A Common Stock	Class B Common Stock	Additional Paid-In Capital (APIC)
Balance, January 1, 2011	\$220,333		\$195,477	\$ (39)	\$217	\$953	\$23,725
Cash dividends declared on Class A common stock	(261)		(261)				
Cash dividends declared on Class B common stock	(1,333)		(1,333)				
Issuance of restricted common stock	-					13	(13)
Termination of restricted common stock	-					(1)	1
Currency translation adjustment	938	\$ 938		938			
Unrealized holding losses on marketable securities arising during the year, net of taxes of (\$71)	(119)	(119)		(119)			
Reclassification adjustment for gains included in net earnings, net of taxes of (\$45)	(74)	(74)		(74)			
Stock-based compensation expense	817						817
Net earnings	2,670	2,670	2,670				
Comprehensive income		\$ 3,415					
Balance, June 30, 2011	\$222,971		\$196,553	\$ 706	\$217	\$965	\$24,530

See notes to unaudited condensed consolidated financial statements.

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BEL FUSE INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(dollars in thousands)
(Unaudited)

	Six Months Ended June 30,	
	2011	2010
Cash flows from operating activities:		
Net earnings	\$2,670	\$4,670
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:		
Depreciation and amortization	4,277	4,195
Stock-based compensation	817	1,154
Realized gain on sale of investment	(119)	-
Other, net	291	560
Deferred income taxes	(509)	268
Changes in operating assets and liabilities (see below)	9,447	(14,585)
Net Cash Provided by (Used in) Operating Activities	16,874	(3,738)
Cash flows from investing activities:		
Purchase of property, plant and equipment	(1,383)	(1,092)
Purchase of marketable securities	(5,111)	-
Cash transferred from restricted cash	162	-
Purchase of company-owned life insurance	-	(1,571)
Payment for acquisition, net of cash acquired	-	(40,424)
Proceeds from sale of marketable securities	433	-
Proceeds from sale of property, plant and equipment	18	6
Net Cash Used in Investing Activities	(5,881)	(43,081)
Cash flows from financing activities:		
Dividends paid to common shareholders	(1,556)	(1,548)
Net Cash Used In Financing Activities	(1,556)	(1,548)
Effect of exchange rate changes on cash	247	(209)
Net Increase (Decrease) in Cash and Cash Equivalents	9,684	(48,576)
Cash and Cash Equivalents - beginning of period	83,829	124,231
Cash and Cash Equivalents - end of period	\$93,513	