

Cost of Sales	4,981	3,072
Selling and Administrative	2,129	1,212
Research and Development	1,204	1,250
Operating Profit (Loss)	579	(70)
Interest and Other, net	618	744
Earnings before income taxes	1,197	674
Income tax provision	390	230
Net Earnings	\$ 807	\$ 444
	=====	=====
Net Earnings per Common Share:		
Basic	\$ 0.10	\$ 0.06
Diluted	\$ 0.10	\$ 0.06
Average Common Shares Outstanding:		
Basic	8,031,530	7,556,129
	=====	=====
Diluted	8,488,530	7,887,877
	=====	=====

Frequency Electronics, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

July 31,	April 30,
2000	2000
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(in thousands)

ASSETS

Cash & Marketable Securities	\$43,463	\$41,007
Other Current Assets	25,462	26,166
Property, Plant & Equipment	9,150	9,040
Other Assets	4,771	4,634
	\$82,846	\$80,847
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities	\$ 4,022	\$ 5,008
Long-term Obligations	16,904	16,849
Stockholders' Equity	61,920	58,990
	\$82,846	\$80,847
	=====	=====

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