

**FOR IMMEDIATE RELEASE**

Contact: Michael R. Melvin

Telephone: (937) 653-1700

**PERPETUAL FEDERAL SAVINGS BANK OF URBANA, OHIO  
ANNOUNCES SECOND QUARTER OPERATING RESULTS**

April 21, 2017, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal second quarter net income of \$1.3 million, or basic and diluted earnings per share of \$0.51, for the quarter ended March 31, 2017, compared to net income of \$1.3 million, or basic and diluted earnings per share of \$0.52 for the quarter ended March 31, 2016. For the six months ended March 31, 2017, the Savings Bank reported \$2.5 million of net income, or \$1.03 per share of basic and diluted earnings, compared to \$2.5 million of net income, or \$1.00 per share of basic and diluted earnings for the six months ended March 31, 2016.

Total assets increased \$5.9 million, or 1.5%, to \$392.6 million at March 31, 2017, from \$386.6 million at September 30, 2016. Total shareholders' equity increased \$1.5 million, or 2.2%, from \$67.2 million at September 30, 2016, to \$68.7 million at March 31, 2017, due to net income less dividends paid. The Savings Bank's capital ratios remain in excess of those required to be considered well-capitalized under U.S. banking regulations.

Perpetual Federal Savings Bank  
120 North Main Street  
P.O. Box 71  
Urbana, OH 43078-1659

**SELECTED CONSOLIDATED FINANCIAL INFORMATION**

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(In Thousands, except per share data)

Selected Financial Condition Data:	(unaudited)	
	<u>03/31/17</u>	<u>09/30/16</u>
Total assets	\$392,571	\$386,622
Loans receivable, net	339,150	329,071
Allowance for loan losses	4,948	4,773
Interest bearing deposits in other financial institutions	43,710	47,582
Deposits	304,569	299,713
Shareholders' equity	68,651	67,200

  

Selected Operations Data:	Three Months Ended		Six Months Ended	
	03/31/17	03/31/16	03/31/17	03/31/16
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Total interest income	\$ 4,008	\$ 4,031	\$ 8,025	\$ 7,824
Total interest expense	<u>1,218</u>	<u>1,099</u>	<u>2,427</u>	<u>2,145</u>
Net interest income	2,790	2,932	5,598	5,679
Provision for loan losses	<u>--</u>	<u>35</u>	<u>--</u>	<u>85</u>
Net interest income after provision for loan losses	2,790	2,897	5,598	5,594
Other non-interest income	4	6	8	21
Operating expenses	<u>901</u>	<u>971</u>	<u>1,766</u>	<u>1,872</u>
Income before income taxes	1,893	1,932	3,840	3,743
Income tax expense	<u>642</u>	<u>655</u>	<u>1,302</u>	<u>1,269</u>
Net Income	<u>\$ 1,251</u>	<u>\$ 1,277</u>	<u>2,538</u>	<u>2,474</u>
Earnings per share/Basic and Diluted	<u>\$ 0.51</u>	<u>\$ 0.52</u>	<u>\$ 1.03</u>	<u>\$ 1.00</u>