

**FOR IMMEDIATE RELEASE**

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

July 27, 2016, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal third quarter net income of \$1.3 million, or basic and diluted earnings per share of \$0.53, for the quarter ended June 30, 2016, compared to net income of \$1.2 million, or basic and diluted earnings per share of \$0.49 for the quarter ended June 30, 2015. For the nine months ended June 30, 2016, the Savings Bank reported \$3.8 million of net income, or \$1.54 per share of basic and diluted earnings, compared to \$3.7 million of net income, or \$1.50 per share of basic and diluted earnings for the nine months ended June 30, 2015.

Total assets increased \$34.7 million, or 9.8%, to \$387.4 million at June 30, 2016, from \$352.7 million at September 30, 2015. Total shareholders' equity increased \$2.3 million, or 3.6%, from \$64.3 million at September 30, 2015, to \$66.5 million at June 30, 2016, 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>06/30/16</u>	<u>09/30/15</u>
Total assets	\$387,363	\$352,661
Loans receivable, net	333,737	311,689
Allowance for loan losses	4,339	5,124
Interest bearing deposits in other financial institutions	44,546	30,447
Deposits	298,874	279,589
Shareholders' equity	66,542	64,255

  

Selected Operations Data:	Three Months Ended		Nine Months Ended	
	06/30/16	06/30/15	06/30/16	06/30/15
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Total interest income	\$ 4,029	\$ 3,656	\$ 11,852	\$ 11,263
Total interest expense	<u>1,175</u>	<u>981</u>	<u>3,319</u>	<u>2,932</u>
Net interest income	2,854	2,675	8,533	8,331
Provision for loan losses	<u>--</u>	<u>7</u>	<u>85</u>	<u>164</u>
Net interest income after provision for loan losses	2,854	2,668	8,448	8,167
Other non-interest income	4	11	25	23
Operating expenses	<u>861</u>	<u>838</u>	<u>2,733</u>	<u>2,574</u>
Income before income taxes	1,997	1,841	5,740	5,616
Income tax expense	<u>677</u>	<u>624</u>	<u>1,946</u>	<u>1,908</u>
Net Income	<u>\$ 1,320</u>	<u>\$ 1,217</u>	<u>\$ 3,794</u>	<u>\$ 3,708</u>
Earnings per share/Basic and Diluted	<u>\$ 0.53</u>	<u>\$ 0.49</u>	<u>\$ 1.54</u>	<u>\$ 1.50</u>