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Contact: Michael R. Melvin
Telephone: (937) 653-1700

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

October 30, 2012, Perpetual Federal Savings Bank of Urbana, Ohio (OTCBB: "PFOH") today reported fiscal fourth quarter net income of $840,000, or basic and diluted earnings per share of $0.34, for the quarter ended September 30, 2012, compared to net income of $577,000, or basic and diluted earnings per share of $0.23, for the quarter ended September 30, 2011. For the twelve months ended September 30, 2012, the Bank reported $3.3 million of net income, or $1.34 per share of basic and diluted earnings, compared to $2.6 million of net income, or $1.07 per share of basic and diluted earnings for the twelve months ended September 30, 2011. The factor primarily responsible for the changes in net income for the comparative three and twelve month periods is the provision for loan losses.

Net interest income decreased for the three and increased for the twelve months ended September 30, 2012 compared to the prior comparable periods primarily due to changes in interest expense. During the three months ended September 30, 2012, the Savings Bank pre-paid an advance at the Federal Home Loan Bank of Cincinnati which resulted in increased interest expense during this period. Declines in market interest rates were primarily responsible for decreased interest expense during the twelve month period ended September 30, 2012 as compared to the same period in 2011. Similarly, lower rates paid on the Savings Bank's interest-bearing deposits in other financial institutions and loans resulted in decreased interest income for the three and twelve months ended September 30, 2012 compared to the same periods in 2011.

The Savings Bank recorded a provision for loan losses of $368,000 and $2.7 million for the three and twelve months ended September 30, 2012, compared to $1.1 million and $3.7 million for the three and twelve months ended September 30, 2011. These entries were recorded as a result of management's analysis of the loan portfolio during the three and twelve month periods, and charge-off activity during these same periods, and reflect the amounts management believed necessary to maintain the adequacy of the allowance for loan losses. Net interest income after provision for loan losses increased $454,000 from $1.7 million for the three months ended September 30, 2011 to $2.2 million for the three months ended September 30, 2012. Net interest income after provision for loan losses increased $1.0 million from $7.6 million for the twelve months ended September 30, 2011 to $8.6 million for the twelve months ended September 30, 2012.

Operating expenses increased $54,000 from $884,000 to $938,000 for the three months ended September 30, 2012, and increased $78,000 from $3.6 million for the twelve months ended September 30, 2012. Noninterest income decreased from $12,000 to $11,000 and increased from $41,000 to $45,000 for the three and twelve months ended September 30, 2012, compared to the prior comparable periods. Income tax expense increased by $136,000 for the three months ended September 30, 2012, and increased by $339,000 for the twelve months ended

September 30, 2012 compared to the prior comparable periods, principally due to changes in taxable income.

Total assets were essentially unchanged at $364.1 million at September 30, 2012 and September 30, 2011, the Savings Bank's fiscal year end. Total shareholders' equity increased $1.7 million, or 3.0%, from $56.7 million at September 30, 2011 to $58.4 million at September 30, 2012 due to net income less dividends paid. The Savings Bank's ratio of allowance for loan losses to total assets decreased from 2.3% at September 30, 2011 to 1.2% at September 30, 2012. This decrease is the result of charge-offs against specific valuation allowances ("SVAs") established in previous periods. The Savings Bank's new federal regulator, the Office of the Comptroller of the Currency ("OCC"), requires that any such SVAs be charged off against the loan balance rather than be carried as part of the allowance for loan losses. 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

(In Thousands, except per share data)

Selected Financial Condition Data:	(unaudited) 09/30/12	09/30/11
Total assets	$364,096	$364,118
Loans receivable, net	294,658	306,525
Allowance for loan losses	4,524	8,466
Interest bearing deposits in other financial institutions	59,186	46,997
Deposits	289,699	284,039
Shareholders' equity	58,365	56,672

Selected Operations Data:	Three Months Ended (unaudited)		Twelve months Ended (unaudited)	
	09/30/12	09/30/11	09/30/12	09/30/11
Total interest income	$ 4,441	$ 4,536	$ 17,966	$ 18,469
Total interest expense	1,878	1,692	6,621	7,198
Net interest income	2,563	2,844	11,345	11,271
Provision for loan losses	368	1,103	2,705	3,698
Net interest income/loss after provision for loan losses	2,195	1,741	8,640	7,573
Other non-interest income	11	12	45	41
Operating expenses	938	884	3,710	3,632
Income before income taxes	1,268	869	4,975	3,982
Income tax expense	428	292	1,677	1,338
Net Income	$ 840	$ 577	$ 3,298	$ 2,644
Earnings per share/Basic and Diluted	$ 0.34	$ 0.23	$ 1.34	$ 1.07