

**FOR IMMEDIATE RELEASE**

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

April 19, 2018, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal second quarter net income of \$1.56 million, or basic and diluted earnings per share of \$0.63, for the quarter ended March 31, 2018, compared to net income of \$1.25 million, or basic and diluted earnings per share of \$0.51 for the quarter ended March 31, 2017. For the six months ended March 31, 2018, the Savings Bank reported \$2.89 million of net income, or \$1.17 per share of basic and diluted earnings, compared to \$2.54 million of net income, or \$1.03 per share of basic and diluted earnings for the six months ended March 31, 2017.

Total assets increased to \$395.0 million at March 31, 2018. Total shareholders' equity increased to \$71.2 million at March 31, 2018, 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>03/31/18</u>	<u>09/30/17</u>		
Total assets	\$394,980	\$392,148		
Loans receivable, net	344,226	341,123		
Allowance for loan losses	5,083	5,083		
Interest bearing deposits in other financial institutions	41,497	39,846		
Deposits	309,225	308,576		
Shareholders' equity	71,248	69,468		
Selected Operations Data:	Three Months Ended 03/31/18      03/31/17 (unaudited)    (unaudited)	Six Months Ended 03/31/18      03/31/17 (unaudited)    (unaudited)		
Total interest income	\$ 4,318	\$ 4,008	\$ 8,851	\$ 8,025
Total interest expense	<u>1,273</u>	<u>1,218</u>	<u>2,542</u>	<u>2,427</u>
Net interest income	3,045	2,790	6,309	5,598
Provision for loan losses	<u>(31)</u>	<u>--</u>	<u>(43)</u>	<u>--</u>
Net interest income after provision for loan losses	3,076	2,790	6,352	5,598
Other non-interest income	4	4	6	8
Operating expenses	<u>1,013</u>	<u>901</u>	<u>1,939</u>	<u>1,766</u>
Income before income taxes	2,067	1,893	4,419	3,840
Income tax expense	<u>505</u>	<u>642</u>	<u>1,527</u>	<u>1,302</u>
Net Income	<u>\$ 1,562</u>	<u>\$ 1,251</u>	<u>2,892</u>	<u>2,538</u>
Earnings per share/Basic and Diluted	<u>\$ 0.63</u>	<u>\$ 0.51</u>	<u>\$ 1.17</u>	<u>\$ 1.03</u>