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**PERPETUAL FEDERAL SAVINGS BANK OF URBANA, OHIO
ANNOUNCES FIRST QUARTER OPERATING RESULTS AND 2018 OFFICERS**

Perpetual Federal Savings Bank of Urbana [OTC Pink: "PFOH"] held its annual Stockholders meeting Wednesday, January 24, 2018. Michael R. Melvin, President/CEO of the Savings Bank, reported fiscal first quarter net income of \$1.33 million, or basic and diluted earnings per share of \$0.54, for the quarter ended December 31, 2017, compared to net income of \$1.29 million, or basic and diluted earnings per share of \$0.52 for the quarter ended December 31, 2016.

Total assets increased to \$396.0 million at December 31, 2017. Total shareholders' equity increased to \$70.3 million at December 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.

Dr. Steven Bohl, Chairman of the Board for Perpetual, announced the officers for the Savings Bank for 2018. Joining Melvin are: Chris Phelps as Executive Vice President/Corporate Secretary; Mary E. Heaston as Sr. Vice President; Jared E. Riblet as Treasurer; John M. Harrigan and Bradley Millice as Vice Presidents and Jennifer J. Miller as Assistant Secretary.

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) <u>12/31/17</u>	<u>09/30/17</u>
Total assets	\$396,012	\$392,148
Loans receivable, net	350,501	341,123
Allowance for loan losses	5,083	5,083
Interest bearing deposits in other financial institutions	37,249	39,846
Deposits	310,729	308,576
Shareholders' equity	70,255	69,468

Selected Operations Data:	Three Months Ended	
	12/31/17 (unaudited)	12/31/16 (unaudited)
Total interest income	\$ 4,533	\$ 4,017
Total interest expense	<u>1,270</u>	<u>1,209</u>
Net interest income	3,263	2,808
Provision for loan losses	<u>(13)</u>	<u>--</u>
Net interest income after provision for loan losses	3,276	2,808
Other non-interest income	2	5
Operating expenses	<u>926</u>	<u>865</u>
Income before income taxes	2,352	1,948
Income tax expense	<u>1,022</u>	<u>661</u>
Net Income	<u>\$ 1,330</u>	<u>\$ 1,287</u>
Earnings per share/Basic and Diluted	<u>\$ 0.54</u>	<u>\$ 0.52</u>