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

July 24, 2019, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal third quarter net income of \$1.50 million, or basic and diluted earnings per share of \$0.61, for the quarter ended June 30, 2019, compared to net income of \$1.53 million, or basic and diluted earnings per share of \$0.62 for the quarter ended June 30, 2018. For the nine months ended June 30, 2019, the Savings Bank reported \$4.69 million of net income, or \$1.90 per share of basic and diluted earnings, compared to \$4.42 million of net income, or \$1.79 per share of basic and diluted earnings for the nine months ended June 30, 2018.

Total assets decreased to \$391.3 million at June 30, 2019. Total shareholders' equity increased to \$74.9 million at June 30, 2019, 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

(In Thousands, except per share data)

Selected Financial Condition Data:	(unaudited) <u>06/30/19</u>	(unaudited) <u>09/30/18</u>
Total assets	\$391,257	\$394,833
Loans receivable, net	349,674	343,857
Allowance for loan losses	5,083	5,083
Interest bearing deposits in other financial institutions	32,274	42,390
Deposits	304,439	308,119
Shareholders' equity	74,886	72,589
Selected Operations Data:	Three Months Ended 06/30/19 06/30/18 (unaudited) (unaudited)	Nine Months Ended 06/30/19 06/30/18 (unaudited) (unaudited)
Total interest income	\$ 4,445 \$ 4,230	\$ 13,216 \$ 13,081
Total interest expense	<u>1,555</u> <u>1,310</u>	<u>4,406</u> <u>3,852</u>
Net interest income	2,890 2,920	8,810 9,229
Provision for loan losses	<u>(28)</u> <u>(53)</u>	<u>(95)</u> <u>(96)</u>
Net interest income after provision for loan losses	2,918 2,973	8,905 9,325
Other non-interest income	3 3	13 9
Operating expenses	<u>1,018</u> <u>950</u>	<u>2,982</u> <u>2,889</u>
Income before income taxes	1,903 2,026	5,936 6,445
Income tax expense	<u>399</u> <u>495</u>	<u>1,243</u> <u>2,022</u>
Net Income	<u>\$ 1,504</u> <u>\$ 1,531</u>	<u>\$ 4,693</u> <u>\$ 4,423</u>
Earnings per share/Basic and Diluted	<u>\$ 0.61</u> <u>\$ 0.62</u>	<u>\$ 1.90</u> <u>\$ 1.79</u>