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

January 28, 2020, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal first quarter net income of \$1.49 million, or basic and diluted earnings per share of \$0.60, for the quarter ended December 31, 2019, compared to net income of \$1.57 million, or basic and diluted earnings per share of \$0.63 for the quarter ended December 31, 2018.

Total assets increased to \$395.2 million at December 31, 2019. Total shareholders' equity increased to \$76.6 million at December 31, 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>12/31/19</u>	(unaudited) <u>09/30/19</u>
Total assets	\$395,246	\$391,660
Loans receivable, net	329,994	338,905
Allowance for loan losses	5,083	5,083
Interest bearing deposits in other financial institutions	56,784	43,545
Deposits	306,947	304,913
Shareholders' equity	76,618	75,722

Selected Operations Data:	Three Months Ended	
	12/31/19 (unaudited)	12/31/18 (unaudited)
Total interest income	\$ 4,395	\$ 4,375
Total interest expense	<u>1,623</u>	<u>1,402</u>
Net interest income	2,772	2,973
Provision for loan losses	<u>(88)</u>	<u>(39)</u>
Net interest income after provision for loan losses	2,860	3,012
Other non-interest income	3	8
Operating expenses	<u>980</u>	<u>1,039</u>
Income before income taxes	1,883	1,981
Income tax expense	<u>394</u>	<u>415</u>
Net Income	<u>\$ 1,489</u>	<u>\$ 1,566</u>
Earnings per share/Basic and Diluted	<u>\$ 0.60</u>	<u>\$ 0.63</u>