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Contact: Michael R. Melvin

Telephone: (937) 653-1700

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

April 10, 2020, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal second quarter net income of \$1.23 million, or basic and diluted earnings per share of \$0.50, for the quarter ended March 31, 2020, compared to net income of \$1.62 million, or basic and diluted earnings per share of \$0.66 for the quarter ended March 31, 2019. For the six months ended March 31, 2020, the Savings Bank reported \$2.72 million of net income, or \$1.10 per share of basic and diluted earnings, compared to \$3.19 million of net income, or \$1.29 per share of basic and diluted earnings for the six months ended March 31, 2019.

Total assets increased to \$393.5 million at March 31, 2020. Total shareholders' equity increased to \$77.2 million at March 31, 2020, 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>03/31/20</u>	(unaudited) <u>09/30/19</u>
Total assets	\$393,506	\$391,660
Loans receivable, net	327,907	338,905
Allowance for loan losses	5,083	5,083
Interest bearing deposits in other financial institutions	52,087	43,545
Deposits	304,801	304,913
Shareholders' equity	77,232	75,722

Selected Operations Data:	Three Months Ended		Six Months Ended	
	03/31/20	03/31/19	03/31/20	03/31/19
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Total interest income	\$ 4,179	\$ 4,396	\$ 8,575	\$ 8,771
Total interest expense	<u>1,590</u>	<u>1,450</u>	<u>3,213</u>	<u>2,851</u>
Net interest income	2,589	2,946	5,362	5,920
Provision for loan losses	<u>(38)</u>	<u>(28)</u>	<u>(126)</u>	<u>(67)</u>
Net interest income after provision for loan losses	2,627	2,974	5,488	5,987
Other non-interest income	2	3	4	11
Operating expenses	<u>1,072</u>	<u>924</u>	<u>2,052</u>	<u>1,964</u>
Income before income taxes	1,557	2,053	3,440	4,034
Income tax expense	<u>326</u>	<u>430</u>	<u>720</u>	<u>845</u>
Net Income	<u>\$ 1,231</u>	<u>\$ 1,623</u>	<u>\$ 2,720</u>	<u>\$ 3,189</u>
Earnings per share/Basic and Diluted	<u>\$ 0.50</u>	<u>\$ 0.66</u>	<u>\$ 1.10</u>	<u>\$ 1.29</u>