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

July 20, 2020, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal third quarter net income of \$1.20 million, or basic and diluted earnings per share of \$0.49, for the quarter ended June 30, 2020, compared to net income of \$1.50 million, or basic and diluted earnings per share of \$0.61 for the quarter ended June 30, 2019. For the nine months ended June 30, 2020, the Savings Bank reported \$3.92 million of net income, or \$1.59 per share of basic and diluted earnings, compared to \$4.69 million of net income, or \$1.90 per share of basic and diluted earnings for the nine months ended June 30, 2019.

Total assets increased to \$394.0 million at June 30, 2020. Total shareholders' equity increased to \$77.5 million at June 30, 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>06/30/20</u>	(unaudited) <u>09/30/19</u>
Total assets	\$393,978	\$391,660
Loans receivable, net	333,175	338,905
Allowance for loan losses	5,083	5,083
Interest bearing deposits in other financial institutions	45,554	43,545
Deposits	305,469	304,913
Shareholders' equity	77,482	75,722

Selected Operations Data:	Three Months Ended		Nine Months Ended	
	06/30/20	06/30/19	06/30/20	06/30/19
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Total interest income	\$ 4,029	\$ 4,445	\$ 12,603	\$ 13,216
Total interest expense	<u>1,512</u>	<u>1,555</u>	<u>4,724</u>	<u>4,406</u>
Net interest income	2,517	2,890	7,879	8,810
Provision for loan losses	<u>(14)</u>	<u>(28)</u>	<u>(140)</u>	<u>(95)</u>
Net interest income after provision for loan losses	2,531	2,918	8,019	8,905
Other non-interest income	2	3	6	13
Operating expenses	<u>1,016</u>	<u>1,018</u>	<u>3,068</u>	<u>2,982</u>
Income before income taxes	1,517	1,903	4,957	5,936
Income tax expense	<u>314</u>	<u>399</u>	<u>1,034</u>	<u>1,243</u>
Net Income	<u>\$ 1,203</u>	<u>\$ 1,504</u>	<u>\$ 3,923</u>	<u>\$ 4,693</u>
Earnings per share/Basic and Diluted	<u>\$ 0.49</u>	<u>\$ 0.61</u>	<u>\$ 1.59</u>	<u>\$ 1.90</u>