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

October 16, 2020, Perpetual Federal Savings Bank of Urbana, Ohio [OTC Pink: "PFOH"] today reported fiscal fourth quarter net income of \$1.21 million, or basic and diluted earnings per share of \$0.49, for the quarter ended September 30, 2020, compared to net income of \$1.43 million, or basic and diluted earnings per share of \$0.58 for the quarter ended September 30, 2019. For the twelve months ended September 30, 2020, the Savings Bank reported \$5.14 million of net income, or \$2.08 per share of basic and diluted earnings, compared to \$6.12 million of net income, or \$2.48 per share of basic and diluted earnings for the twelve months ended September 30, 2019.

Total assets decreased to \$391.1 million at September 30, 2020. Total shareholders' equity increased to \$78.2 million at September 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>09/30/20</u>	(unaudited) <u>09/30/19</u>
Total assets	\$391,132	\$391,660
Loans receivable, net	329,573	338,905
Allowance for loan losses	5,083	5,083
Interest bearing deposits in other financial institutions	46,750	43,545
Deposits	305,735	304,913
Shareholders' equity	78,166	75,722

Selected Operations Data:	Three Months Ended		Twelve Months Ended	
	09/30/20	09/30/19	09/30/20	09/30/19
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Total interest income	\$ 4,060	\$ 4,419	\$ 16,663	\$ 17,635
Total interest expense	<u>1,470</u>	<u>1,602</u>	<u>6,194</u>	<u>6,008</u>
Net interest income	2,590	2,817	10,469	11,627
Provision for loan losses	<u>(20)</u>	<u>(31)</u>	<u>(160)</u>	<u>(126)</u>
Net interest income after provision for loan losses	2,610	2,848	10,629	11,753
Other non-interest income	2	4	8	17
Operating expenses	<u>1,083</u>	<u>1,045</u>	<u>4,151</u>	<u>4,026</u>
Income before income taxes	1,529	1,807	6,486	7,744
Income tax expense	<u>316</u>	<u>378</u>	<u>1,350</u>	<u>1,622</u>
Net Income	<u>\$ 1,213</u>	<u>\$ 1,429</u>	<u>\$ 5,136</u>	<u>\$ 6,122</u>
Earnings per share/Basic and Diluted	<u>\$ 0.49</u>	<u>\$ 0.58</u>	<u>\$ 2.08</u>	<u>\$ 2.48</u>