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FOR IMMEDIATE RELEASE:

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ASB Financial Corp. Reports Net Earnings for the Three Months ended September 30, 2015

Portsmouth, Ohio - ASB Financial Corp (“ASBF” or the “Corporation”), parent company of American Savings Bank, fsb, reported net earnings of \$459,000, or diluted earnings per share of \$0.23 for the three months ended September 30, 2015. This represents an increase of \$65,000, or 16.5%, from the \$394,000, or \$0.20 per diluted share, in net earnings recorded for the three months ended September 30, 2014. The increase in net earnings was the result of increased net interest income and noninterest income, partially offset by increased noninterest expenses. Net interest income increased \$113,000, or 5.7%, with interest income increasing \$31,000 and interest expense decreasing \$82,000. Noninterest income increased by \$350,000, or 54.6%, compared to three months ended September 30, 2014, primarily a result of the bank expanding its secondary market loan operations and its presence in the southwestern Ohio market. Noninterest expenses increased \$356,000, or 16.9%, due to increased personnel and operating costs with the growth of the secondary market loan operations. The provision for federal income tax increased by \$42,000, or 30.9%.

At September 30, 2015, ASB Financial Corp. reported total assets of \$252.3 million; total liabilities of \$225.9 million, including deposits of \$194.4 million; and shareholders' equity of \$26.4 million.

ASB Financial Corp., a thrift holding company incorporated under the laws of the State of Ohio, owns all of the issued and outstanding common shares of American Savings Bank, fsb, a federal savings bank. American Savings Bank, fsb, was founded in 1892 serving the Portsmouth, Ohio area. It expanded its market into the Cincinnati, Ohio area in November 2012 with the acquisition of Cottage Savings Bank. ASB Financial completed a private placement offering for 385,000 additional shares of common stock on December 27, 2013. The common shares of ASB Financial are traded through OTCMarkets.com under the symbol ASBN.

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ASB Financial Corp.
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www.asbfinancialcorp.com

ASB FINANCIAL CORP.
Consolidated Balance Sheets
(In thousands, except per share data)
(unaudited)

	September 30, 2015	June 30, 2015
ASSETS		
Cash and cash equivalents	\$ 4,719	\$ 4,116
Available-for-sale securities	29,934	30,892
Loans held for sale	2,252	3,645
Loans receivable, net of allowance for loan losses	198,477	195,208
Other assets	<u>16,941</u>	<u>16,633</u>
Total assets	<u>\$ 252,323</u>	<u>\$ 250,494</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$ 194,447	\$ 194,979
Borrowings	28,610	26,410
Other liabilities	<u>2,824</u>	<u>2,761</u>
Total liabilities	225,881	224,150
Shareholders' equity	<u>26,442</u>	<u>26,344</u>
Total liabilities and shareholders' equity	<u>\$ 252,323</u>	<u>\$ 250,494</u>

ASB FINANCIAL CORP.
Consolidated Statements of Income
(In thousands, except per share data)
(unaudited)

	For the three months ended September 30,	
	2015	2014
Total interest income	\$ 2,573	\$ 2,542
Total interest expense	<u>440</u>	<u>522</u>
Net interest income	2,133	2,020
Provision for losses on loans	<u>30</u>	<u>30</u>
Net interest income after provision for loan losses	2,103	1,990
Total noninterest income	991	641
Total noninterest expense	<u>2,457</u>	<u>2,101</u>
Income before income taxes	637	530
Provision for federal income taxes	<u>178</u>	<u>136</u>
NET INCOME	<u>\$ 459</u>	<u>\$ 394</u>
Basic Earnings per Share	<u>\$ 0.23</u>	<u>\$ 0.20</u>
Diluted Earnings per Share	<u>\$ 0.23</u>	<u>\$ 0.20</u>
Weighted average number shares	1,979,034	1,979,034