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CONTACT:

Robert M. Smith, President or
Michael L. Gampp, CFO
ASB Financial Corp.
503 Chillicothe Street
Portsmouth, Ohio 45662-4015
(740) 354-3177

**ASB Financial Corp. Reports Net Earnings For The Three Months Ended
September 30, 2006**

Portsmouth, Ohio - ASB Financial Corp., parent company of American Savings Bank, fsb, reported net earnings for the three months ended September 30, 2007 of \$348,000, or \$.22 per diluted share, compared to the \$345,000, or \$.22 per diluted share in net earnings recorded in the comparable 2006 quarter.

The net earnings were impacted by a \$49,000, or 18.6%, increase in other income, a \$10,000, or .7% decrease in net interest income a \$70,000, or 5.8% increase in general, administrative and other expense and a \$34,000, or 33.3% decrease in provision for federal income taxes.

The increase in general, administrative and other expense was due to increased employee compensation and data processing costs associated with the addition of one branch office. The increase in other income was due to increases in earnings from bank owned life insurance and increased transaction and loan account fee income.

At September 30, 2007, ASB Financial Corp. reported total assets of \$209.7 million, total liabilities of \$192.1 million, including deposits of \$167.7 million, and shareholders' equity of \$17.6 million.

American Savings Bank, fsb, serving Southern Ohio and Greenup County Kentucky was founded in 1892. The common shares of ASB are traded through Pinksheets.com, Community Banc Investments, Inc. at cbibankstocks.com and through Steven Conley at Money Concepts under the symbol ASBN.

ASB Financial Corp.
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(In thousands)

ASSETS	September 30, 2007	June 30, 2007
Cash and cash equivalents	\$ 4,933	\$ 9,158
Investment securities	12,262	11,532
Mortgage-backed securities	11,754	11,057
Loans receivable	170,756	169,841
Other assets	<u>10,038</u>	<u>10,064</u>
Total assets	<u>\$209,743</u>	<u>\$211,652</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$167,685	\$171,023
Borrowings	21,760	21,405
Other liabilities	<u>2,657</u>	<u>1,815</u>
Total liabilities	192,102	194,243
Shareholders' equity	<u>17,641</u>	<u>17,409</u>
Total liabilities and shareholders' equity	<u>\$209,743</u>	<u>\$211,652</u>

ASB Financial Corp.
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(In thousands, except share data)

	Three months ended September 30, 2007		2006
Total interest income	\$3,315	\$3,092	
Total interest expense	<u>1,940</u>	<u>1,707</u>	
Net interest income	1,375	1,385	
Other income	312	263	
General, administrative and other expense	<u>1,271</u>	<u>1,201</u>	
Earnings before income taxes	416	447	
Federal income taxes	<u>68</u>	<u>102</u>	
NET EARNINGS	<u>\$ 348</u>	<u>\$ 345</u>	
 EARNINGS PER SHARE			
Basic	<u>\$.22</u>	<u>\$.22</u>	
Diluted	<u>\$.22</u>	<u>\$.22</u>	