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FOR IMMEDIATE RELEASE:

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ASB Financial Corp. Reports Net Earnings for the Three Months ended September 30, 2017

Portsmouth, Ohio - ASB Financial Corp (“ASB” or the “Corporation”), parent company of American Savings Bank, fsb, reported net earnings of \$700,000, or diluted earnings per share of \$0.35 for the three months ended September 30, 2017. This represents a decrease of \$41,000, or 5.5%, from the \$741,000, or \$0.37 per diluted share, in net earnings recorded for the three months ended September 30, 2016. The decrease in net earnings was the result of lower noninterest income and higher noninterest expense. Net interest income before provision expense increased for the three-month period. Net interest income increased \$216,000, or 8.5%, with interest income increasing \$319,000 and interest expense increasing \$103,000. Noninterest income decreased by \$170,000, or 12.9%, compared to three months ended September 30, 2016, primarily a result of the bank’s secondary market mortgage loan operations having smaller gain on sale of loans. Noninterest expenses increased \$117,000, or 4.3%, with the largest increase in employee compensation and benefits. The provision for federal income tax increased by \$40,000, or 11.4%.

At September 30, 2017, ASB reported total assets of \$292.6 million; total liabilities of \$263.8 million, including deposits of \$205.9 million; and shareholders' equity of \$28.8 million.

ASB, 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 (“American”). American was founded in 1892 serving the Portsmouth, Ohio area, expanding into the Cincinnati, Ohio area in November 2012 with the acquisition of Cottage Savings Bank. American operates 6 full service bank branches and two loan production offices located in southern Ohio and northern Kentucky. 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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ASB FINANCIAL CORP.
Consolidated Balance Sheets
(In thousands, except per share data)
(unaudited)

	September 30,	June 30,
ASSETS	2017	2017
Cash and cash equivalents	\$ 7,051	\$ 15,038
Available-for-sale securities	20,860	21,507
Loans held for sale	5,973	5,308
Loans receivable, net of allowance for loan losses	241,474	234,708
Other assets	<u>17,217</u>	<u>17,069</u>
Total assets	<u>\$ 292,575</u>	<u>\$ 293,630</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$ 205,885	\$ 210,376
Borrowings	56,148	53,006
Other liabilities	<u>1,783</u>	<u>1,823</u>
Total liabilities	263,816	265,205
Shareholders' equity (1,979,034 shares outstanding)	<u>28,759</u>	<u>28,425</u>
Total liabilities and shareholders' equity	<u>\$ 292,575</u>	<u>\$ 293,630</u>

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

	For the three months	
	ended September 30,	
	2017	2016
Total interest income	\$ 3,250	\$ 2,931
Total interest expense	<u>502</u>	<u>399</u>
Net interest income	2,748	2,532
Provision for losses on loans	<u>30</u>	<u>20</u>
Net interest income after provision for loan losses	2,718	2,512
Total noninterest income	1,144	1,314
Total noninterest expense	<u>2,852</u>	<u>2,735</u>
Income before income taxes	1,010	1,091
Provision for federal income taxes	<u>310</u>	<u>350</u>
NET INCOME	<u>\$ 700</u>	<u>\$ 741</u>
 Basic Earnings per Share	 <u>\$ 0.35</u>	 <u>\$ 0.37</u>
Diluted Earnings per Share	<u>\$ 0.35</u>	<u>\$ 0.37</u>