

ASB FINANCIAL CORP.

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FOR IMMEDIATE RELEASE:

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ASB Financial Corp. Reports Net Earnings For The Three Months Ended September 30, 2010

Portsmouth, Ohio - ASB Financial Corp., parent company of American Savings Bank, fsb, reported net earnings for the three months ended September 30, 2010 of \$428,000, or \$.27 per diluted share, compared to the \$490,000, or \$.31 per diluted share in net earnings recorded in the comparable 2009 quarter.

The net earnings were impacted by a \$140,000, or 36.1%, decrease in other income due primarily to a decrease in profit on sale of investments of \$114,000, a \$27,000, or 1.6% increase in general, administrative and other expense and a \$12,000, or 7.9% increase in provision for federal income taxes, which were partially offset by a \$117,000, or 6.1% increase in net interest income.

At September 30, 2010, ASB Financial Corp. reported total assets of \$236.1 million, total liabilities of \$215.7 million, including deposits of \$194.7 million, and shareholders' equity of \$20.4 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 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, 2010	June 30, 2010
Cash and cash equivalents	\$ 10,699	\$ 11,438
Available-for-sale securities	42,154	35,544
Loans receivable	170,754	170,856
Other assets	<u>12,476</u>	<u>11,478</u>
Total assets	<u>\$236,083</u>	<u>\$229,316</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$194,692	\$188,730
Borrowings	18,244	18,274
Other liabilities	<u>2,773</u>	<u>2,174</u>
Total liabilities	215,709	209,178
Shareholders' equity	<u>20,374</u>	<u>20,138</u>
Total liabilities and shareholders' equity	<u>\$236,083</u>	<u>\$229,316</u>

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

	Three months ended September 30,	
	2010	2009
Total interest income	\$2,914	\$2,949
Total interest expense	<u>878</u>	<u>1,030</u>
Net interest income	2,036	1,919
Other income	248	388
General, administrative and other expense	<u>1,692</u>	<u>1,665</u>
Earnings before income taxes	592	642
Federal income taxes	<u>164</u>	<u>152</u>
NET EARNINGS	<u>\$ 428</u>	<u>\$ 490</u>
 EARNINGS PER SHARE		
Basic	<u>\$.27</u>	<u>\$.31</u>
Diluted	<u>\$.27</u>	<u>\$.31</u>