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**FOR IMMEDIATE RELEASE:**

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**ASB Financial Corp. Reports Net Earnings for the Nine and Three Months ended March 31, 2015**

Portsmouth, Ohio - ASB Financial Corp (“ASBF” or the “Corporation”), parent company of American Savings Bank, fsb, reported net earnings of \$1,133,000, or diluted earnings per share of \$0.57 for the nine months ended March 31, 2015. This represents an increase of \$237,000, or 26.5%, from the \$896,000, or \$0.52 per diluted share, in net earnings recorded for the nine months ended March 31, 2014. The increase in net earnings was the result of increased noninterest income and net interest income, partially offset by increased noninterest expenses. Noninterest income increased by \$633,000, or 63.2%, compared to nine months ended March 31, 2014, primarily a result of the bank expanding its secondary market loan operations. Net interest income increased \$325,000, or 5.4%, with interest expenses declining \$234,000 and interest income increasing \$91,000. Noninterest expenses increased \$659,000, or 11.5%, due to increased personnel costs with the growth of the secondary market loan operations. The provision for federal income tax increased by \$62,000, or 19.5%.

Net earnings for the three months ended March 31, 2015, totaled \$427,000, or \$0.22 per diluted share, compared to net earnings of \$136,000, or \$0.07 per diluted share, for the quarter ended March 31, 2014. The increase in net earnings of \$291,000 was due primarily to the increase in noninterest income of \$250,000, or 86.8%. The company increased its net interest income by \$140,000, or 7.0%. Noninterest expense decreased by \$37,000, or 1.8%. The provision for federal income tax increased by \$136,000.

At March 31, 2015, ASB Financial Corp. reported total assets of \$250.7 million; total liabilities of \$224.5 million, including deposits of \$197.8 million; and shareholders' equity of \$26.2 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.**  
**Consolidated Balance Sheets**  
(In thousands, except per share data)  
(unaudited)

	<b>March 31, 2015</b>	<b>June 30, 2014</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,976	\$ 8,433
Available-for-sale securities	32,574	35,923
Loans held for sale	4,824	3,750
Loans receivable, net of allowance for loan losses	191,042	187,508
Other assets	<u>16,294</u>	<u>16,487</u>
Total assets	<u><b>\$ 250,710</b></u>	<u><b>\$ 252,101</b></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Deposits	\$ 197,765	\$ 205,481
Borrowings	24,102	17,813
Other liabilities	<u>2,627</u>	<u>2,802</u>
Total liabilities	224,494	226,096
Shareholders' equity	<u>26,216</u>	<u>26,005</u>
Total liabilities and shareholders' equity	<u><b>\$ 250,710</b></u>	<u><b>\$ 252,101</b></u>

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

	<b>For the nine months ended March 31,</b>		<b>For the three months ended March 31,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
Total interest income	\$ 7,857	\$ 7,766	\$ 2,598	\$ 2,538
Total interest expense	<u>1,496</u>	<u>1,730</u>	<u>463</u>	<u>543</u>
Net interest income	6,361	6,036	2,135	1,995
Provision for losses on loans	<u>90</u>	<u>90</u>	<u>30</u>	<u>30</u>
Net interest income after provision for loan losses	6,271	5,946	2,105	1,965
Total noninterest income	1,635	1,002	538	288
Total noninterest expense	<u>6,393</u>	<u>5,734</u>	<u>2,066</u>	<u>2,103</u>
Income before income taxes	1,513	1,214	577	150
Provision for federal income taxes	<u>380</u>	<u>318</u>	<u>150</u>	<u>14</u>
<b>NET INCOME</b>	<u><b>\$ 1,133</b></u>	<u><b>\$ 896</b></u>	<u><b>\$ 427</b></u>	<u><b>\$ 136</b></u>
<b>Basic Earnings per Share</b>	<u><b>\$ 0.57</b></u>	<u><b>\$ 0.52</b></u>	<u><b>\$ 0.22</b></u>	<u><b>\$ 0.07</b></u>
<b>Diluted Earnings per Share</b>	<u><b>\$ 0.57</b></u>	<u><b>\$ 0.52</b></u>	<u><b>\$ 0.22</b></u>	<u><b>\$ 0.07</b></u>
Weighted average number shares	1,979,034	1,726,114	1,979,034	1,979,034