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FOR IMMEDIATE RELEASE:

CONTACT:

John J. Kuntz, CEO, or
Gregory G. Eagan, CFO
ASB Financial Corp.
503 Chillicothe Street
Portsmouth, Ohio 45662-4015
(740) 354-3177

ASB Financial Corp. Reports Net Earnings for the 12 and Three Months ended June 30, 2015

Portsmouth, Ohio - ASB Financial Corp ("ASBF" or the "Corporation"), parent company of American Savings Bank, fsb, reported net earnings of \$1,742,000, or diluted earnings per share of \$0.88 for the 12 months ended June 30, 2015. This represents an increase of 431,000, or 32.9%, from the \$1,311,000, or \$0.73 per diluted share, in net earnings recorded for the 12 months ended June 30, 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 \$673,000, or 34.9%, compared to 12 months ended June 30, 2014, primarily a result of the bank expanding its secondary market loan operations. Net interest income increased \$707,000, or 8.9%, with interest income increasing \$384,000 and interest expense decreasing \$323,000. Noninterest expenses increased \$767,000, or 9.6%, due to increased personnel costs with the growth of the secondary market loan operations. The provision for federal income tax increased by \$182,000, or 45.5%.

Net earnings for the three months ended June 30, 2015, totaled \$609,000, or \$0.31 per diluted share, compared to net earnings of \$415,000, or \$0.21 per diluted share, for the quarter ended June 30, 2014. The increase in net earnings of \$194,000 was due primarily to the increase in net interest income of \$382,000, or 20.4%. The company increased its noninterest income by \$40,000, or 4.3%. Noninterest expense increased by \$108,000, or 4.8%. The provision for federal income increased tax by \$120,000.

At June 30, 2015, ASB Financial Corp. reported total assets of \$250.4 million; total liabilities of \$224.1 million, including deposits of \$195.0 million; and shareholders' equity of \$26.3 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.
503 Chillicothe Street
Portsmouth, OH 45662
www.asbfinancialcorp.com

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

	June 30, 2015	June 30, 2014
ASSETS		
Cash and cash equivalents	\$ 5,441	\$ 8,433
Available-for-sale securities	30,892	35,923
Loans held for sale	3,645	3,750
Loans receivable, net of allowance for loan losses	193,890	187,508
Other assets	<u>16,583</u>	<u>16,487</u>
Total assets	<u>\$ 250,451</u>	<u>\$ 252,101</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$ 194,980	\$ 205,481
Borrowings	26,410	17,813
Other liabilities	<u>2,717</u>	<u>2,802</u>
Total liabilities	224,107	226,096
Shareholders' equity	<u>26,344</u>	<u>26,005</u>
Total liabilities and shareholders' equity	<u>\$ 250,451</u>	<u>\$ 252,101</u>

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

	For the twelve months ended June 30,		For the three months ended June 30,	
	2015	2014	2015	2014
Total interest income	\$ 10,556	\$ 10,172	\$ 2,699	\$ 2,406
Total interest expense	<u>1,945</u>	<u>2,268</u>	<u>449</u>	<u>538</u>
Net interest income	8,611	7,904	2,250	1,868
Provision for losses on loans	<u>120</u>	<u>120</u>	<u>30</u>	<u>30</u>
Net interest income after provision for loan losses	8,491	7,784	2,220	1,838
Total noninterest income	2,602	1,929	967	927
Total noninterest expense	<u>8,769</u>	<u>8,002</u>	<u>2,376</u>	<u>2,268</u>
Income before income taxes	2,324	1,711	811	497
Provision for federal income taxes	<u>582</u>	<u>400</u>	<u>202</u>	<u>82</u>
NET INCOME	<u>\$ 1,742</u>	<u>\$ 1,311</u>	<u>\$ 609</u>	<u>\$ 415</u>
Basic Earnings per Share	<u>\$ 0.88</u>	<u>\$ 0.73</u>	<u>\$ 0.31</u>	<u>\$ 0.21</u>
Diluted Earnings per Share	<u>\$ 0.88</u>	<u>\$ 0.73</u>	<u>\$ 0.31</u>	<u>\$ 0.21</u>
Weighted average number shares	1,979,034	1,789,171	1,979,034	1,979,034