



September 21, 2017

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 Months ended June 30, 2017

Portsmouth, Ohio - ASB Financial Corp (“ASBF” or the “Corporation”), parent company of American Savings Bank, fsb, reported net earnings of \$2,662,000, or diluted earnings per share of \$1.35 for the 12 months ended June 30, 2017. This represents an increase of \$850,000, or 46.9%, from the \$1,812,000, or \$0.92 per diluted share, in net earnings recorded for the 12 months ended June 30, 2016. The increase in net earnings was the result of increased net interest income and noninterest income, partially offset by increased noninterest expenses. Net interest income increased \$953,000, or 10.1%, with interest income increasing \$943,000 and interest expense decreasing \$10,000. Noninterest income increased by \$1,324,000, or 38.0%, compared to 12 months ended June 30, 2016, primarily a result of the bank’s secondary market mortgage loan operations with the gain on sale of loans. Noninterest expenses increased \$1,070,000, or 10.5%, due to increased personnel and operating costs with the growth of the secondary market mortgage loan operations. The provision for federal income tax increased by \$367,000, or 48.6%.

At June 30, 2017, ASB Financial Corp. reported total assets of \$293.6 million; total liabilities of \$265.2 million, including deposits of \$210.4 million; and shareholders' equity of \$28.4 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. 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)

ASSETS	June 30, 2017	June 30, 2016
Cash and cash equivalents	\$ 15,038	\$ 4,528
Available-for-sale securities	21,507	26,796
Loans held for sale	5,308	6,242
Loans receivable, net of allowance for loan losses	234,708	214,484
Other assets	<u>17,069</u>	<u>17,274</u>
Total assets	<u>\$ 293,630</u>	<u>\$ 269,324</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits	\$ 210,376	\$ 202,815
Borrowings	53,006	37,153
Other liabilities	<u>1,823</u>	<u>2,075</u>
Total liabilities	265,205	242,043
Shareholders' equity (1,979,034 shares outstanding)	<u>28,425</u>	<u>27,281</u>
Total liabilities and shareholders' equity	<u>\$ 293,630</u>	<u>\$ 269,324</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,	
	2017	2016	2017	2016
Total interest income	\$ 12,038	\$ 11,095	\$ 3,932	\$ 3,469
Total interest expense	<u>1,659</u>	<u>1,669</u>	<u>465</u>	<u>395</u>
Net interest income	10,379	9,426	3,467	3,074
Provision for losses on loans	<u>110</u>	<u>120</u>	<u>30</u>	<u>30</u>
Net interest income after provision for loan losses	10,269	9,306	3,437	3,044
Total noninterest income	4,812	3,488	523	455
Total noninterest expense	<u>11,297</u>	<u>10,227</u>	<u>2,844</u>	<u>2,733</u>
Income before income taxes	3,784	2,567	1,116	766
Provision for federal income taxes	<u>1,122</u>	<u>755</u>	<u>346</u>	<u>247</u>
NET INCOME	<u>\$ 2,662</u>	<u>\$ 1,812</u>	<u>\$ 770</u>	<u>\$ 519</u>
 Basic Earnings per Share	 <u>\$ 1.35</u>	 <u>\$ 0.92</u>	 <u>\$ 0.39</u>	 <u>\$ 0.26</u>
Diluted Earnings per Share	<u>\$ 1.35</u>	<u>\$ 0.92</u>	<u>\$ 0.39</u>	<u>\$ 0.26</u>