

FOR IMMEDIATE RELEASE

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GREENVILLE FEDERAL FINANCIAL CORPORATION REPORTS EARNINGS FOR THE FIRST QUARTER ENDED MARCH 31, 2013

Greenville, Ohio, May 1, 2013. Greenville Federal Financial Corporation (the "Corporation") (OTCBB: GVFF), today announced the Corporation's financial results for the first quarter. For the quarter ended March 31, 2013 the Corporation reported net income of \$193,000, or \$0.09 per diluted share, compared to net income of \$185,000, or \$0.09 per share, for the same quarter in 2012.

The quarter-to-quarter increase in net income was attributed primarily to an increase in net interest income and a decrease in general, administrative and other expenses, offset by a decrease in the gain on sale of investment. Net interest income increased approximately \$88,000, or 7.68% and general, administrative, and other expenses decreased by approximately \$15,000, or 1.39%. The gain on sale of investments decreased approximately \$97,000, or 100.0%.

The Corporation reported total assets of \$153.9 million at March 31, 2013, total liabilities of \$135.1 million, including deposits of \$105.9 million, and total stockholders' equity of \$18.8 million.

Greenville Federal Financial Corporation is the holding company for Greenville Federal, a federally chartered savings bank headquartered in Greenville, Ohio. Greenville Federal attracts deposits from, and makes loans in, the Ohio counties of Darke, Preble, Auglaize, Miami, Shelby and Mercer and the Indiana counties of Randolph and Wayne.

GREENVILLE FEDERAL FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(In thousands)
(Unaudited)

ASSETS	Mar 31, 2013	Dec 31, 2012
Cash and cash equivalents	\$7,677	\$6,050
Investment securities	2,906	2,978
Loans receivable	133,308	130,240
Other assets	<u>10,042</u>	<u>9,706</u>
Total assets	<u>\$153,933</u>	<u>\$148,974</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$105,925	\$104,481
Advances from the FHLB	27,406	24,131
Other liabilities	<u>1,820</u>	<u>1,609</u>
Total liabilities	<u>135,151</u>	<u>130,221</u>
Stockholders' equity	<u>18,782</u>	<u>18,753</u>
Total liabilities and stockholders' equity	<u>\$153,933</u>	<u>\$148,974</u>

GREENVILLE FEDERAL FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share data)
(Unaudited)

	Three months ended	
	March 31,	
	2013	2012
Total interest income	\$1,524	\$1,511
Total interest expense	<u>290</u>	<u>365</u>
Net interest income	1,234	1,146
Provision for losses on loans	65	50
Other income	202	279
Other expense	<u>1,096</u>	<u>1,112</u>
Income before income taxes	275	263
Income taxes	<u>82</u>	<u>78</u>
Net Income	<u>\$ 193</u>	<u>\$ 185</u>
 Basic and diluted earnings per share	 <u>\$0.09</u>	 <u>\$0.09</u>