

FOR IMMEDIATE RELEASE

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GREENVILLE FEDERAL FINANCIAL CORPORATION REPORTS EARNINGS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2013

Greenville, Ohio, October 31, 2013. Greenville Federal Financial Corporation (the "Corporation") (OTCBB: GVFF), today announced the Corporation's financial results for the third fiscal quarter. For the quarter ended September 30, 2013 the Corporation reported net income of \$227,000, or \$0.11 per diluted share, compared to net income of \$209,000, or \$0.10 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 after provision for losses on loans, offset by an increase in general, administrative, and other expenses. Net interest income after provision for losses on loans increased approximately \$113,000, or 10.21%. This increase was offset by an increase in general, administrative, and other expenses of approximately \$94,000, or 9.20%.

The Corporation recorded net income of \$674,000 for the nine months ended September 30, 2013, compared to net income of 656,000 for the same period in 2012. The increase in net income was attributed primarily to the increase in net interest income after provision for losses on loans, offset by a decrease in other income and an increase in general, administrative, and other expenses and federal income tax expense. Net interest income after provision for losses on loans increased approximately \$235,000, or 7.10%. Other income decreased approximately \$73,000, or 10.03%, general, administrative, and other expenses increased approximately \$119,000, or 3.82%, and federal income taxes increased approximately \$25,000, or 9.71%.

The Corporation reported total assets of \$154.1 million at September 30, 2013, total liabilities of \$134.8 million, including deposits of \$103.5 million, and total stockholders' equity of \$19.2 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	Sept 30, 2013	Dec 31, 2012
Cash and cash equivalents	\$5,225	\$6,050
Investment securities	2,829	2,978
Loans receivable	136,266	130,240
Other assets	<u>9,733</u>	<u>9,706</u>
Total assets	<u>\$154,053</u>	<u>\$148,974</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Deposits	\$103,481	\$104,481
Advances from the FHLB	29,869	24,131
Other liabilities	<u>1,495</u>	<u>1,609</u>
Total liabilities	134,846	130,221
Stockholders' equity	<u>19,208</u>	<u>18,753</u>
Total liabilities and stockholders' equity	<u>\$154,053</u>	<u>\$148,974</u>

GREENVILLE FEDERAL FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share data)
(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2013	2012	2013	2012
Total interest income	\$1,522	\$1,502	\$4,559	\$4,511
Total interest expense	<u>268</u>	<u>336</u>	<u>822</u>	<u>1,045</u>
Net interest income	1,254	1,166	3,737	3,466
Provision for losses on loans	<u>35</u>	<u>60</u>	<u>195</u>	<u>160</u>
Net interest income after provision for losses on loans	1,219	1,106	3,542	3,306
Other income	219	210	656	730
General, administrative and other expense	<u>1,112</u>	<u>1,017</u>	<u>3,243</u>	<u>3,124</u>
Income (loss) before income taxes	326	299	955	912
Income taxes	<u>99</u>	<u>90</u>	<u>281</u>	<u>256</u>
NET INCOME	<u>\$ 227</u>	<u>\$ 209</u>	<u>\$ 674</u>	<u>\$ 656</u>
EARNINGS PER SHARE - basic and diluted	<u>\$0.11</u>	<u>\$0.10</u>	<u>\$0.33</u>	<u>\$0.32</u>