



Greenville Federal

FINANCIAL CORPORATION

FOR IMMEDIATE RELEASE

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GREENVILLE FEDERAL FINANCIAL CORPORATION REPORTS EARNINGS FOR THE FIRST QUARTER ENDED MARCH 31, 2016

Greenville, Ohio, April 27, 2016. 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, 2016 the Corporation reported net income of \$104,000, or \$0.05 per diluted share, compared to net income of \$145,000, or \$0.07 per share, for the same quarter in 2015.

The quarter-to-quarter decrease in net income was attributed primarily to an increase in general, administrative and other expenses and a decrease in other income, offset by an increase in net interest income and a decrease in federal income tax expense. General, administrative and other expenses increased approximately \$70,000, or 6.06%, other income decreased approximately \$12,000, or 5.28%, net interest income increased by approximately \$19,000, or 1.68% and federal income tax expense decreased approximately \$21,000, or 37.29%.

The Corporation reported total assets of \$157.0 million at March 31, 2016, total liabilities of \$136.6 million, including deposits of \$118.3 million, and total stockholders' equity of \$20.4 million.

Greenville Federal Financial Corporation is the holding company for Greenville Federal, a federally chartered savings bank with its main and branch offices in Greenville, Ohio and a branch office in Troy, 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.



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

ASSETS	Mar 31, 2016	Dec 31, 2015
Cash and cash equivalents	\$12,213	\$7,493
Investment securities	5,647	4,529
Loans receivable, net	130,157	126,541
Other assets	8,986	10,483
Total assets	<u>\$157,003</u>	<u>\$149,046</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Deposits	\$118,344	\$108,789
Advances from the FHLB	15,768	17,761
Other liabilities	2,503	2,137
Total liabilities	136,615	128,687
Stockholders' equity	20,388	20,359
Total liabilities and stockholders' equity	<u>\$157,003</u>	<u>\$149,046</u>

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

	Three months ended March 31,	
	2016	2015
Total interest income	\$1,382	\$1,395
Total interest expense	204	236
Net interest income	1,178	1,159
Provision for losses on loans	20	20
Other income	210	222
Other expense	1,228	1,158
Income before income taxes	140	203
Income taxes	36	58
Net Income	<u>\$104</u>	<u>\$145</u>
Basic and diluted earnings per share	<u>\$0.05</u>	<u>\$0.07</u>