GREAT AMERICAN BANCORP, INC.

**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**
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# GREAT AMERICAN BANCORP, INC.
# UNAUDITED RESULTS FOR FIRST QUARTER 2013 – NET INCOME OF $238,000

Champaign, Illinois - Great American Bancorp, Inc. (Over-the-Counter Bulletin Board/GTPS), the holding company for First Federal Savings Bank of Champaign-Urbana, reported net income of $238,000 for the quarter ended March 31, 2013, which is a decrease of $52,000, or 17.9% from the $290,000 reported for the quarter ended March 31, 2012. Basic and fully diluted earnings per share were $0.49 for the quarter ended March 31, 2013 compared to $0.60 for the three months ended March 31, 2012.

Net income for the quarter ended March 31, 2013 was lower compared to the same quarter in 2012 primarily due to a decrease in net interest income and an increase in total noninterest expenses, offset partially by a decrease in the provision for loan losses.

Net interest income was $1,221,000 for the three months ended March 31, 2013; decreasing $122,000 or 9.1% from the $1,343,000 reported for same quarter in 2012. Interest income was $1,338,000 for the first quarter of 2013 compared to $1,490,000 for the first quarter of 2012, decreasing $152,000 or 10.2%, while interest expense decreased $30,000 or 20.4%, from $147,000 for the three months ended March 31, 2012 to $117,000 for the three months ended March 31, 2013.

Total loan income decreased $166,000 or 11.4% from $1,461,000 for the quarter ended March 31, 2012 to $1,295,000 for the same quarter in 2013. This decrease was primarily in interest income earned on 1-4 family owner-occupied residential mortgage loans, commercial mortgage loans and construction loans. Interest income on 1-4 family owner-occupied home loans was $189,000 for the first quarter of 2013, decreasing $56,000 from $245,000 in interest income generated by this loan category in the first quarter of 2012. This decline was mainly due to the Company selling the majority of 1-4 family owner-occupied home loans originated during 2012 and 2013 to the secondary market. Total 1-4 family owner-occupied residential mortgage loans averaged $14.93 million during the quarter ended March 31, 2013 compared to an average of $17.34 million during the same quarter in 2012. This was a decrease of $2.41 million or 13.9%.

Interest income on commercial mortgage loans decreased $30,000 from $289,000 for the first quarter of 2012 to $259,000 for the same quarter in 2013. This was due to a decline in the total average balance due to loan payoffs exceeding originations. Total commercial mortgage loans averaged $18.13 million for the quarter ended March 31, 2013 compared to $19.83 million for the same quarter in 2012.

Interest income on construction loans decreased $40,000 from $46,000 for the first quarter of 2012 to $6,000 for the same quarter in 2013 due mostly to a decline in the demand for construction loans. Total construction loans averaged $457,000 for the first quarter of 2013 compared to $2.81 million for the quarter ended March 31, 2012.

Total net loans during the first quarter of 2013 averaged $90.43 million compared to $99.58 million for the first quarter of 2012, decreasing $9.15 million or 9.2%. The yield on average total net loans outstanding decreased from 5.90% for the quarter ended March 31, 2012 to 5.81% for the quarter ended March 31, 2013.

Interest expense on deposits decreased $30,000 or 32.3%, from $93,000 for the first quarter of 2012 to $63,000 for the first quarter of 2013 due primarily to decreases in interest expense on Insured Money Market Accounts ("IMMA") and certificates of deposit. Interest expense on IMMA deposits decreased $7,000 due to management lowering the offering rates on these deposits during the latter part of 2012 and in 2013 due to declining market interest rates. The average rate paid on IMMA deposits decreased from 0.28% for the first quarter of 2012 to 0.18% for the first quarter of 2013. Interest expense on certificates of deposit decreased $23,000, due to a decline in the balance of certificates of deposit and also due to decreases in the offering rates on new and renewing certificates of deposit during the latter part of 2012 and in 2013. The average balance of total certificates of deposit declined $1.77 million or 5.6%, from $31.51 million during the first quarter of 2012 to $29.74 million during the first quarter of 2013. The average rate accrued on certificates of deposit was 0.53% for the first quarter of 2013 compared to 0.79% for the first quarter of 2012.

The Company recorded a negative provision of $17,000 during the first quarter of 2013 compared to $247,000 recorded to the provision for loan losses in the first quarter of 2012. The negative provision for the first quarter of 2013 is mainly due to a decline in the specific allowance identified on impaired loans. The provision recorded in 2012 was partly due to $98,000 in losses identified during the quarter relating to single family rental properties transferred to other real estate owned in late December 2012 and January 2013. The provision for 2012 was also due to an increase in specific reserves identified on impaired loans during the quarter and an increase in the general reserve which is based on historical charge-offs adjusted for qualitative factors.

Noninterest income totaled $1,025,000 for the three months ended March 31, 2013, $3,000 higher than the $1,022,000 recorded for the three months ended March 31, 2012. This increase occurred primarily in insurance sales commissions offset by a decrease in net gains on sales of loans.

Insurance sales commissions increased $93,000 or 20.5%, from $453,000 for the three months ended March 31, 2012 to $546,000 for the three months ended March 31, 2013, due to an increase in regular insurance commissions and an increase in contingency income. A contingent commission is a commission paid by an insurance company that is based on the overall profit and/or volume of business placed with the insurance company. These commissions are usually paid in the first quarter of each year for the prior year's results and were $57,000 higher in 2013.

Net gains on sales of loans were $79,000 lower in 2013 due to the Company selling $5.23 million in residential home loans during the first quarter of 2013 compared to $8.98 million in the first quarter of 2012. The decrease in loan sales was mostly due to a reduction in customers refinancing their home mortgage loans due to the stabilization of home mortgage interest rates during 2013. Residential mortgage interest rates continue to be at or near historical low levels.

Noninterest expense was $1,854,000 for the three months ended March 31, 2013, increasing $211,000 or 12.8% from the $1,643,000 recorded for the first quarter of 2012. This increase was primarily in other real estate expenses which were $197,000 higher in the first quarter of 2013 compared to the first quarter of 2012. This increase was mostly due to $185,000 in gains recorded in the first quarter of 2012 on single family rental properties transferred to other real estate owned. New appraisals were obtained on these properties and the new appraised values less estimated selling costs exceeded the recorded value of the properties at the time of acquisition. Generally accepted accounting principles require other real estate owned properties to be initially recorded at fair value less costs to sell. Subsequent to acquisition, other real estate owned properties are carried at the lower of carrying amount or fair value less cost to sell.

Income tax expense was $171,000 for the three months ended March 31, 2013 compared to $185,000 for the same quarter in 2012. The effective tax rates for the three months ended March 31, 2013 and 2012 were 41.8% and 38.9%, respectively. The higher effective rate for 2013 is mostly due to an increase in state income tax expense due to the elimination of the deduction for interest received by financial institutions from loans secured by property located in Enterprise Zones. This deduction was eliminated by the State of Illinois effective for interest received after August 6, 2012.

Total assets at March 31, 2013 were $178.54 million compared to $170.37 million at December 31, 2012. Total cash and cash equivalents increased $8.55 million or 12.4%, from $69.22 million at December 31, 2012 to $77.77 million at March 31, 2013 due mainly to growth in deposits. Total deposits increased $7.81 million or 5.3%, from $146.36 million at December 31, 2012 to $154.17 million at March 31, 2013. This growth was primarily in checking, NOW, IMMA, and savings accounts.

First Federal Savings Bank of Champaign-Urbana is head quartered in Champaign, Illinois, and operates through its administrative/branch office in Champaign and through two other full service branches located in Champaign and Urbana. The Bank also provides full service brokerage activities through a third-party broker-dealer. The Bank's subsidiary, Park Avenue Service Corporation, sells insurance products through the GTPS Insurance Agency. The Bank's deposits are insured by the Federal Deposit Insurance Corporation.

This earnings report may contain certain forward-looking statements which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values, and competition, changes in accounting principles, policies, or guidelines, changes in legislation or regulation, and other economic, competitive, governmental, regulatory and technological factors affecting the Company's operations, pricing, products and services. Great American Bancorp, Inc. stock is traded on the Over-the-Counter Bulletin Board system under the symbol "GTPS."

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# Great American Bancorp, Inc.
# Consolidated Balance Sheets
## March 31, 2013 and December 31, 2012
(in thousands, except share data)

| | March 31, 2013 (Unaudited) | December 31, 2012 |
|---|---|---|
| Assets | | |
| Cash and due from banks | $ 4,029 | $ 4,491 |
| Interest-bearing demand deposits | 73,739 | 64,726 |
| Cash and cash equivalents | 77,768 | 69,217 |
| Securities available for sale | 511 | 520 |
| Securities held to maturity | 43 | 46 |
| Federal Home Loan Bank stock, at cost | 704 | 704 |
| Loans held for sale | 550 | 270 |
| Loans, net of allowance for loan losses of $1,119 and $1,135 | 89,590 | 90,019 |
| Premises and equipment, net | 4,781 | 4,843 |
| Goodwill | 485 | 485 |
| Other real estate owned | 1,809 | 1,951 |
| Prepaid FDIC insurance premiums | 100 | 127 |
| Other assets | 2,198 | 2,189 |
| Total assets | $ 178,539 | $ 170,371 |
| Liabilities and Stockholders' Equity | | |
| Liabilities | | |
| Deposits | | |
| Noninterest-bearing | $ 23,282 | $ 20,371 |
| Interest-bearing | 130,890 | 125,992 |
| Total deposits | 154,172 | 146,363 |
| Federal Home Loan Bank advances | 4,000 | 4,000 |
| Advances from borrowers for taxes and insurance | 257 | 144 |
| Other liabilities | 3,759 | 3,651 |
| Total liabilities | 162,188 | 154,158 |
| Commitments and contingencies | | |
| Stockholders' Equity | | |
| Preferred stock, $0.01 par value; 1,000,000 shares authorized; none issued | -- | -- |
| Common stock, $0.01 par value; 1,000,000 shares authorized and issued | 10 | 10 |
| Additional paid-in-capital | 3,310 | 3,310 |
| Retained earnings | 30,242 | 30,071 |
| Accumulated other comprehensive income (loss) | (528) | (528) |
| Common stock in treasury, at cost, (2013 – 519,205 and 2012 – 518,205 shares) | (16,683) | (16,650) |
| Total stockholders' equity | 16,351 | 16,213 |
| Total liabilities and stockholders' equity | $ 178,539 | $ 170,371 |

# GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
## Consolidated Statements of Income
### For the Three Months Ended March 31, 2013 and 2012
(unaudited, in thousands, except share data)

| | **Three Months Ended March 31, 2013** | Three Months Ended March 31, 2012 |
|---|---|---|
| Interest and Dividend Income | | |
| Loans | **$ 1,295** | $ 1,461 |
| Securities | **4** | 4 |
| Dividends on Federal Home Loan Bank stock | **1** | -- |
| Deposits with financial institutions and other | **38** | 25 |
| Total interest and dividend income | **1,338** | 1,490 |
| Interest Expense | | |
| Deposits | **63** | 93 |
| Federal Home Loan Bank advances | **52** | 52 |
| Other | **2** | 2 |
| Total interest expense | **117** | 147 |
| Net Interest Income | **1,221** | 1,343 |
| Provision for Loan Losses | **(17)** | 247 |
| Net Interest Income After Provision for Loan Losses | **1,238** | 1,096 |
| Noninterest Income | | |
| Insurance sales commissions | **546** | 453 |
| Customer service fees | **153** | 172 |
| Other service charges and fees | **96** | 100 |
| Net gain on sales of loans | **152** | 231 |
| Loan servicing fees | **55** | 53 |
| Other | **23** | 13 |
| Total noninterest income | **1,025** | 1,022 |
| Noninterest Expense | | |
| Salaries and employee benefits | **1,162** | 1,127 |
| Occupancy expense | **147** | 150 |
| Equipment expense | **136** | 125 |
| Professional fees | **45** | 70 |
| Marketing expense | **35** | 43 |
| Printing and office supplies | **54** | 50 |
| Directors and committee fees | **40** | 40 |
| Amortization of mortgage servicing rights | **45** | 45 |
| Other real estate owned (income) expenses, net | **15** | (182) |
| FDIC deposit insurance expense | **29** | 29 |
| Other | **146** | 146 |
| Total noninterest expenses | **1,854** | 1,643 |
| Income Before Income Taxes | **409** | 475 |
| Income tax expenses | **171** | 185 |
| Net Income | **$ 238** | $ 290 |
| Earnings per Share, Basic and Diluted | **$ 0.49** | $ 0.60 |
| Dividends Declared per Share | **$ 0.14** | $ 0.14 |

# GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
## Selected Financial Data
(unaudited, in thousands, except share data)

| | **As of March 31, 2013** | As of Dec. 31, 2012 |
|---|---|---|
| Total assets | **$ 178,539** | $ 170,371 |
| Total loans, net | **90,140** | 90,289 |
| Loan loss reserve | **1,119** | 1,135 |
| Non-performing loans | **1,314** | 1,285 |
| Non-performing loans to total assets | **0.74%** | 0.75% |
| Allowance for loan losses to total non-performing loans | **85.16%** | 88.33% |
| Allowance for loan losses to total assets | **0.63%** | 0.67% |
| Other real estate owned | **1,809** | 1,951 |
| Investment securities | **554** | 566 |
| Total deposits | **154,172** | 146,363 |
| Checking deposits | **58,017** | 54,049 |
| Money market deposits | **37,470** | 36,421 |
| Passbook savings deposits | **29,043** | 26,266 |
| Certificates of deposit | **29,642** | 29,627 |
| Federal Home Loan Bank advances | **4,000** | 4,000 |
| Total stockholders' equity | **16,351** | 16,213 |

| | **Three Months Ended March 31, 2013** | Three Months Ended March 31, 2012 |
|---|---|---|
| | (unaudited) | |
| Net interest margin (annualized) | **3.05%** | 3.61% |
| ROA (annualized) | **0.55%** | 0.71% |
| ROE (annualized) | **5.94%** | 7.36% |