



## NEWS RELEASE

**FOR IMMEDIATE RELEASE**

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### **Great American Bancorp, Inc. Announces Earnings for Fiscal 2015**

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 \$531,000 for the year ended December 31, 2015, which is a decrease of \$209,000, or 28.2% from the \$740,000 reported for the year ended December 31, 2014. Basic and fully diluted earnings per share were \$1.15 for fiscal 2015 compared to \$1.56 for 2014. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.30% and 3.23%, respectively for 2015, decreasing from a 0.42% ROA and 4.45% ROE for 2014.

Net income was lower in 2015 due to a decrease in interest income from loans and lower income from net gains on the sale of mortgage loans, offset by a reduction in noninterest expenses, primarily other real estate owned expenses. Net gains on the sale of mortgage loans was lower in 2015 due to a \$358,000 pretax one-time increase to the balance of the mortgage servicing rights asset recorded during 2014. The offsetting credit was recorded to gains on the sales of mortgage loans. This adjustment was a result of obtaining an independent valuation of the asset during the second quarter of 2014.

Net income for the three months ended December 31, 2015 was \$88,000, which is a decrease of \$55,000, or 38.5% from the \$143,000 reported for the fourth quarter of 2014. Basic and fully diluted earnings per share were \$0.19 for the three months ended December 31, 2015 compared to \$0.30 for the same quarter in 2014. The ROA and ROE were 0.20% and 2.14% for the three months ended December 31, 2015, decreasing from a 0.32% ROA and 3.39% ROE for the three months ended December 31, 2014.

Net income for the quarter ended December 31, 2015 was lower than net income for the same quarter in 2014 mostly due to lower interest income generated from loans and lower noninterest income,

offset by decreases in total noninterest expenses and income taxes. Interest income from loans decreased mainly due to the payoff of two larger loans during early October 2015.

Total assets at December 31, 2015 were \$182.08 million compared to \$176.70 million at December 31, 2014, increasing \$5.38 million or 3.0%. Total cash and cash equivalents increased \$8.56 million or 13.2%, from \$64.77 million at December 31, 2014 to \$73.33 million at December 31, 2015 due mainly to loan payments exceeding loan originations and an increase in total deposits. Total net loans, including loans held for sale, were \$99.00 million at December 31, 2015, decreasing \$2.85 million or 2.8% from total net loans of \$101.85 million at December 31, 2014. This decrease was primarily due to a handful of larger loan payoffs during 2015. Total deposits increased \$5.71 million or 3.8%, from \$151.96 million at December 31, 2014 to \$157.67 million at December 31, 2015. This increase occurred primarily in noninterest bearing checking accounts, interest checking accounts and savings deposits.

First Federal Savings Bank of Champaign-Urbana is headquartered in Champaign, Illinois, and operates through its administrative/branch office in Champaign and through one additional full service branch located in Urbana, Illinois. 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. AND SUBSIDIARY**  
**Consolidated Balance Sheets**  
**December 31, 2015 and 2014**

(in thousands, except share data)

	2015		2014
<i>Assets</i>			
Cash and due from banks	\$ 4,429	\$	4,865
Interest-bearing demand deposits	<b>68,905</b>		59,906
Cash and cash equivalents	<b>73,334</b>		64,771
Securities available for sale	226		337
Securities held to maturity	24		30
Federal Home Loan Bank stock, at cost	704		704
Loans held for sale	327		--
Loans, net of allowance for loan losses of \$1,037 in 2015 and \$1,231 in 2014	<b>98,672</b>		101,852
Premises and equipment, net	<b>4,608</b>		4,723
Goodwill	<b>485</b>		485
Other real estate owned	<b>1,526</b>		847
Other assets	<b>2,178</b>		2,955
Total assets	<b>\$ 182,084</b>	\$	176,704
<i>Liabilities and Stockholders' Equity</i>			
<i>Liabilities</i>			
<i>Deposits</i>			
Noninterest-bearing	\$ 26,702	\$	24,627
Interest-bearing	<b>130,964</b>		127,331
Total deposits	<b>157,666</b>		151,958
Federal Home Loan Bank advances	<b>4,000</b>		4,000
Advances from borrowers for taxes and insurance	<b>265</b>		175
Other liabilities	<b>2,996</b>		4,114
Total liabilities	<b>164,927</b>		160,247
<i>Stockholders' Equity</i>			
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	<b>10</b>		10
Additional paid-in capital	<b>3,310</b>		3,310
Retained earnings	<b>31,059</b>		30,786
Accumulated other comprehensive income (loss)	<b>288</b>		(645)
Common stock in treasury, at cost (2015 – 550,773 shares; 2014 – 529,810 shares)	<b>(17,510)</b>		(17,004)
Total stockholders' equity	<b>17,157</b>		16,457
Total liabilities and stockholders' equity	<b>\$ 182,084</b>	\$	176,704

**GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY**  
**Consolidated Statements of Income**  
**Years Ended December 31, 2015 and 2014**  
(unaudited, in thousands, except share data)

	<b>2015</b>	<b>2014</b>
Interest and Dividend Income		
Loans	\$ 5,083	\$ 5,259
Securities	8	10
Federal Home Loan Bank stock	4	3
Deposits with financial institutions and other	158	142
Total interest and dividend income	<u>5,253</u>	<u>5,414</u>
Interest Expense		
Deposits	157	188
Federal Home Loan Bank advances	210	210
Other	4	4
Total interest expense	<u>371</u>	<u>402</u>
Net Interest Income	4,882	5,012
Provision for Loan Losses	4	(10)
Net Interest Income After Provision for Loan Losses	<u>4,878</u>	<u>5,022</u>
Noninterest Income		
Insurance sales commissions	1,563	1,465
Customer service fees	618	666
Other service charges and fees	344	401
Net gain on sales of loans	291	547
Loan servicing fees	211	219
Other	136	154
Total noninterest income	<u>3,163</u>	<u>3,452</u>
Noninterest Expense		
Salaries and employee benefits	4,230	4,163
Occupancy expense	563	645
Equipment expense	682	595
Professional fees	230	255
Marketing expense	206	185
Printing and office supplies	258	194
Directors and committee fees	160	160
Amortization of mortgage servicing rights	94	117
Other real estate owned (income) expenses, net	(41)	92
FDIC deposit insurance expense	115	120
Other	619	655
Total noninterest expenses	<u>7,116</u>	<u>7,181</u>
Income Before Income Taxes	925	1,293
Income tax expenses	394	553
Net Income	<u>\$ 531</u>	<u>\$ 740</u>
Earnings per Share, Basic and Diluted	<u>\$ 1.15</u>	<u>\$ 1.56</u>
Dividends Declared per Share	<u>\$ 0.56</u>	<u>\$ 0.56</u>

**GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY**  
**Consolidated Statements of Income**

**For the Three Months Ended December 31, 2015 and 2014**

(unaudited, in thousands, except share data)

	<b>Three Months Ended Dec. 31, 2015</b>	<b>Three Months Ended Dec. 31, 2014</b>
Interest and Dividend Income		
Loans	\$ 1,246	\$ 1,360
Securities	2	2
Federal Home Loan Bank stock	1	1
Deposits with financial institutions and other	43	33
Total interest and dividend income	<u>1,292</u>	<u>1,396</u>
Interest Expense		
Deposits	39	43
Federal Home Loan Bank advances	53	53
Other	1	1
Total interest expense	<u>93</u>	<u>97</u>
Net Interest Income	<b>1,199</b>	1,299
Provision for Loan Losses	<b>5</b>	(10)
Net Interest Income After Provision for Loan Losses	<u><b>1,194</b></u>	<u>1,309</u>
Noninterest Income		
Insurance sales commissions	298	295
Customer service fees	170	166
Other service charges and fees	82	101
Net gain on sales of loans	70	75
Loan servicing fees	53	53
Other	34	41
Total noninterest income	<u>707</u>	<u>731</u>
Noninterest Expense		
Salaries and employee benefits	1,047	1,014
Occupancy expense	137	152
Equipment expense	174	152
Professional fees	57	51
Marketing expense	50	54
Printing and office supplies	65	46
Directors and committee fees	40	40
Amortization of mortgage servicing rights	21	25
Other real estate owned expenses, net	(16)	24
FDIC deposit insurance expense	31	26
Other	138	201
Total noninterest expenses	<u>1,744</u>	<u>1,785</u>
Income Before Income Taxes	<b>157</b>	255
Income tax expenses	<b>69</b>	112
Net Income	<u><b>\$ 88</b></u>	<u>\$ 143</u>
Earnings per Share, Basic and Diluted	<u><b>\$ 0.19</b></u>	<u>\$ 0.30</u>
Dividends Declared per Share	<u><b>\$ 0.14</b></u>	<u>\$ 0.14</u>

## GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

### Selected Financial Data

(unaudited, in thousands, except share data)

	As of December 31, 2015	As of December 31, 2014
Total assets	\$ 182,084	\$ 176,704
Total loans, net	98,999	101,852
Loan loss reserve	1,037	1,231
Non-performing loans	976	1,354
Non-performing loans to total assets	0.54%	0.77%
Allowance for loan losses to total non-performing loans	106.25%	90.92%
Allowance for loan losses to total assets	0.57%	0.70%
Other real estate owned	1,526	847
Investment securities	250	367
Total deposits	157,666	151,958
Checking deposits	71,339	64,143
Money market deposits	32,301	33,931
Savings deposits	29,993	28,029
Certificates of deposit	24,033	25,855
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	17,157	16,457

	Three Months Ended Dec. 31, 2015	Three Months Ended Dec. 31, 2014	Year Ended Dec. 31, 2015	Year Ended Dec. 31, 2014
	(unaudited)			
Net interest margin (annualized)	2.92%	3.15%	2.95%	3.06%
ROA (annualized)	0.20%	0.32%	0.30%	0.42%
ROE (annualized)	2.14%	3.39%	3.23%	4.45%