



NEWS RELEASE

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Great American Bancorp, Inc. Announces Earnings for Second Quarter 2016

Champaign, Illinois - Great American Bancorp, Inc. (OTC Pink®/GTPS), the holding company for First Federal Savings Bank of Champaign-Urbana, reported net income of \$297,000 for the six months ended June 30, 2016, which is a decrease of \$25,000, or 7.8% from the \$322,000 reported for the first six months of 2015. Basic and fully diluted earnings per share were \$0.66 for the six months ended June 30, 2016 compared to \$0.69 for the same period in 2015. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.33% and 3.47% for the six months ended June 30, 2016, decreasing from a 0.36% ROA and 3.94% ROE for the six months ended June 30, 2015.

Net income for the three months ended June 30, 2016 was \$139,000, which is an increase of \$27,000, or 24.1% from the \$112,000 reported for the three months ended June 30, 2015. Basic and fully diluted earnings per share were \$0.31 for the three months ended June 30, 2016 compared to \$0.24 for the same quarter in 2015. The ROA and ROE were 0.30% and 3.24% for the three months ended June 30, 2016, increasing from a 0.25% ROA and 2.73% ROE for the three months ended June 30, 2015.

Net income was lower in the six months ended June 30, 2016 compared to the same period in 2015 primarily due to declines in net interest income and total noninterest income, offset by a reduction in total noninterest expense. Net interest income was lower due primarily to a decrease in interest income from loans. Total average loans during the first six months of 2016 were approximately \$99.40 million, down \$1.50 million from the average total of \$100.90 million during the first six months of 2015. This decrease was due mainly to a few large payoffs during the latter part of 2015 in the multifamily residential mortgage and commercial mortgage loan categories.

Noninterest income declined \$76,000, from \$1,636,000 in the first six months of 2015 to \$1,560,000 in the first six months of 2016. This decrease was primarily in insurance sale commissions due mostly

to a reduction in contingency commission 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 \$106,000 lower in 2016.

Total noninterest expense decreased \$111,000, from \$3,562,000 for the first six months of 2015 to \$3,451,000 for the first six months of 2016, primarily salaries and benefits expense.

Net income was higher in the three months ended June 30, 2016 compared to the second quarter of 2015 primarily due to an increase in total noninterest income and a decrease in noninterest expense, offset by a reduction in net interest income.

Total assets at June 30, 2016 were \$180.98 million compared to \$182.08 million at December 31, 2015, decreasing \$1.10 million. Total cash and cash equivalents decreased \$1.71 million, from \$73.33 million at December 31, 2015 to \$71.62 million at June 30, 2016 due mainly to an increase in total net loans and a decrease in deposits. Total net loans, including loans held for sale, were \$100.25 million at June 30, 2016, increasing \$1.25 million from total net loans of \$99.00 million at December 31, 2015. Total deposits decreased \$1.13 million, from \$157.67 million at December 31, 2015 to \$156.54 million at June 30, 2016.

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 OTC Pink[®], under the symbol, "GTPS."

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GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Balance Sheets
June 30, 2016 and December 31, 2015

(in thousands, except share data)

	June 30, 2016 (Unaudited)	December 31, 2015
<i>Assets</i>		
Cash and due from banks	\$ 2,971	\$ 4,429
Interest-bearing demand deposits	68,647	68,905
Cash and cash equivalents	71,618	73,334
Securities available for sale	196	226
Securities held to maturity	22	24
Federal Home Loan Bank stock, at cost	704	704
Loans held for sale	844	330
Loans, net of allowance for loan losses of \$1,042 in 2016 and \$1,037 in 2015	99,406	98,669
Premises and equipment, net	4,524	4,608
Goodwill	485	485
Other real estate owned	1,004	1,526
Other assets	2,179	2,178
Total assets	\$ 180,982	\$ 182,084
<i>Liabilities and Stockholders' Equity</i>		
<i>Liabilities</i>		
<i>Deposits</i>		
Noninterest-bearing	\$ 28,164	\$ 26,702
Interest-bearing	128,375	130,964
Total deposits	156,539	157,666
Federal Home Loan Bank advances	4,000	4,000
Advances from borrowers for taxes and insurance	265	265
Other liabilities	2,916	2,996
Total liabilities	163,720	164,927
<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	10	10
Additional paid-in capital	3,310	3,310
Retained earnings	31,230	31,059
Accumulated other comprehensive income	288	288
Common stock in treasury, at cost (2016 – 553,614 and 2015 – 550,773 shares)	(17,576)	(17,510)
Total stockholders' equity	17,262	17,157
Total liabilities and stockholders' equity	\$ 180,982	\$ 182,084

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
For the Six Months Ended June 30, 2016 and 2015
(unaudited, in thousands, except share data)

	Six Months Ended June 30, 2016	Six Months Ended June 30, 2015
Interest and Dividend Income		
Loans	\$ 2,409	\$ 2,582
Securities	3	4
Federal Home Loan Bank stock	4	2
Deposits with financial institutions and other	170	77
Total interest and dividend income	<u>2,586</u>	<u>2,665</u>
Interest Expense		
Deposits	75	79
Federal Home Loan Bank advances	104	104
Other	2	2
Total interest expense	<u>181</u>	<u>185</u>
Net Interest Income	2,405	2,480
Provision for Loan Losses	--	(1)
Net Interest Income After Provision for Loan Losses	<u>2,405</u>	<u>2,481</u>
Noninterest Income		
Insurance sales commissions	766	898
Customer service fees	315	293
Other service charges and fees	171	192
Net gain on sales of loans	139	126
Loan servicing fees, net of amortization of mortgage servicing rights	65	59
Other	104	68
Total noninterest income	<u>1,560</u>	<u>1,636</u>
Noninterest Expense		
Salaries and employee benefits	1,995	2,131
Occupancy expense	278	279
Equipment expense	377	336
Professional fees	127	113
Marketing expense	104	106
Printing and office supplies	126	128
Directors and committee fees	80	80
Other real estate owned expenses, net	(16)	--
FDIC deposit insurance expense	62	54
Other	318	335
Total noninterest expenses	<u>3,451</u>	<u>3,562</u>
Income Before Income Taxes	514	555
Income tax expenses	217	233
Net Income	<u>\$ 297</u>	<u>\$ 322</u>
Earnings per Share, Basic and Diluted	<u>\$ 0.66</u>	<u>\$ 0.69</u>
Dividends Declared per Share	<u>\$ 0.28</u>	<u>\$ 0.28</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
For the Three Months Ended June 30, 2016 and 2015
(unaudited, in thousands, except share data)

	Three Months Ended June 30, 2016	Three Months Ended June 30, 2015
Interest and Dividend Income		
Loans	\$ 1,211	\$ 1,300
Securities	1	2
Federal Home Loan Bank stock	2	1
Deposits with financial institutions and other	87	40
Total interest and dividend income	<u>1,301</u>	<u>1,343</u>
Interest Expense		
Deposits	37	39
Federal Home Loan Bank advances	52	52
Other	1	1
Total interest expense	<u>90</u>	<u>92</u>
Net Interest Income	1,211	1,251
Provision for Loan Losses	--	--
Net Interest Income After Provision for Loan Losses	<u>1,211</u>	<u>1,251</u>
Noninterest Income		
Insurance sales commissions	322	342
Customer service fees	162	150
Other service charges and fees	88	95
Net gain on sales of loans	71	58
Loan servicing fees, net of amortization of mortgage servicing rights	33	29
Other	49	30
Total noninterest income	<u>725</u>	<u>704</u>
Noninterest Expense		
Salaries and employee benefits	979	1,044
Occupancy expense	139	140
Equipment expense	196	173
Professional fees	65	56
Marketing expense	61	50
Printing and office supplies	57	64
Directors and committee fees	40	40
Other real estate owned expenses, net	(39)	--
FDIC deposit insurance expense	31	27
Other	165	163
Total noninterest expenses	<u>1,694</u>	<u>1,757</u>
Income Before Income Taxes	242	198
Income tax expenses	103	86
Net Income	<u>\$ 139</u>	<u>\$ 112</u>
Earnings per Share, Basic and Diluted	<u>\$ 0.31</u>	<u>\$ 0.24</u>
Dividends Declared per Share	<u>\$ 0.14</u>	<u>\$ 0.14</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Selected Financial Data

(unaudited, in thousands, except share data)

	As of June 30, 2016	As of December 31, 2015
Total assets	\$ 180,982	\$ 182,084
Total loans, net	100,250	98,999
Loan loss reserve	1,042	1,037
Non-performing loans	1,325	974
Non-performing loans to total assets	0.73%	0.53%
Allowance for loan losses to total non-performing loans	78.64%	106.47%
Allowance for loan losses to total assets	0.58%	0.57%
Other real estate owned	1,004	1,526
Investment securities	218	250
Total deposits	156,539	157,666
Checking deposits	70,091	71,339
Money market deposits	33,734	32,301
Savings deposits	29,755	29,993
Certificates of deposit	22,959	24,033
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	17,262	17,157

	Three Months Ended June 30, 2016	Three Months Ended June 30, 2015	Six Months Ended June 30, 2016	Six Months Ended June 30, 2015
		(unaudited)		
Net interest margin (annualized)	2.83%	2.97%	2.83%	2.98%
ROA (annualized)	0.30%	0.25%	0.33%	0.36%
ROE (annualized)	3.24%	2.73%	3.47%	3.94%