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BV FINANCIAL, INC. ANNOUNCES FINANCIAL RESULTS

Baltimore, Maryland, August 3, 2015 – BV Financial, Inc. (OTCBB: BVFL), the holding company for Bay-Vanguard Federal Savings Bank, today reported net income of \$713,000, or \$0.24 per diluted share, for the year ended June 30, 2015 compared to \$689,000, or \$0.23 per diluted share, for the year ended June 30, 2014.

The increase in net income for the year was largely attributable to an increase in noninterest income of \$372,000 and a decrease in the provision for loan losses of \$346,000, offsetting lower net interest income and higher operating expenses. Noninterest income increased due to gains on the sale of a former branch building of \$173,000 and the gain on the sale of an REO property of \$162,000. This REO gain is in effect a recovery of costs incurred during the year to bring the property up to saleable condition. The lower provision expense was due to a lower level of charge-offs. For the year ended June 30, 2015, net charge-offs totaled \$337,000 as compared to \$797,000 in the year ended June 30, 2014. Net interest income decreased \$588,000 primarily due to lower loan balances. Operating expenses increased \$244,000 primarily due to increases in other real estate owned holding costs and write-downs of \$421,000 and higher professional fees of \$98,000 incurred due to loan workout costs. These increases were somewhat offset by lower compensation and other expenses.

Total assets decreased to \$169.5 million at June 30, 2015 compared to \$178.4 million at June 30, 2014, primarily due to a decrease in loans, time deposits in other banks, repossessed assets and premises and equipment. Loans decreased \$5.7 million as new production was offset by pay-offs and transfers to other real estate owned. Time deposits in other banks decreased by \$1.4 million as these instruments are being allowed to run-off at maturity. Non-performing loans decreased to \$2.5 million at June 30, 2015 compared to \$3.9 million at June 30, 2014. At June 30, 2014, the loan loss allowance was \$1.8 million, which represented 1.43% of total loans and 72.3% of non-performing loans compared to \$1.6 million at June 30, 2014, which represented 1.18% of total loans and 40.7% of non-performing loans. In addition at June 30, 2015, the Bank had a credit impairment allowance of \$669,000 that is not included in the loan loss allowance. The credit impairment allowance was established for the loans acquired in the merger. Deposits decreased \$9.8 million, primarily in due to the closure of the Arundel Mills branch. Stockholders' equity increased \$775,000 primarily as a result of net income.

Bay-Vanguard's Tier 1 capital ratio increased to 11.37% at June 30, 2015 compared to 9.85% at June 30, 2014. This ratio and the Bank's other capital measurements continue to exceed all regulatory standards for "well-capitalized" financial institutions.

This press release may contain certain forward-looking statements that 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.

BV Financial, Inc. is the parent company of Bay-Vanguard Federal Savings Bank. Bay-Vanguard Federal Savings Bank is headquartered in Baltimore, Maryland with three other branches in the Baltimore metropolitan area. The Bank is a full service community-oriented financial institution dedicated to serving the financial service needs of consumers and businesses within its market area.

BV Financial, Inc.
Consolidated Financial Highlights
(In thousands, except per share data)

	<u>6/30/2015</u>	<u>6/30/2014</u>
Selected Balance Sheet Data:	(unaudited)	
Total assets	\$ 169,523	\$178,417
Investment securities	14,584	14,391
Loans receivable, net	126,261	131,940
Total deposits	141,001	150,804
Stockholders' equity	21,060	20,285
	For the Year ended June 30,	
	<u>2015</u>	<u>2014</u>
Operating Results:	(unaudited)	
Interest income	\$ 7,004	\$ 7,684
Interest expense	713	805
Net interest income	<u>6,291</u>	<u>6,879</u>
Provision for loan losses	586	932
Net interest income after provision	5,705	5,947
Non-interest income	643	271
Non-interest expense	5,326	5,082
Income before income taxes	<u>1,022</u>	<u>1,136</u>
Income taxes	309	447
Net income	<u>\$ 713</u>	<u>\$ 689</u>
Diluted income per share	<u>\$ 0.24</u>	<u>\$ 0.23</u>