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### **LifeStore Financial Group Reports Earnings Increase for Year-End**

West Jefferson, NC – LifeStore Financial Group (LSFG), the holding company for LifeStore Bank and LifeStore Insurance Services, Inc., recently reported net income of \$721,925 for the year ended June 30, 2013, an increase of 26.7% over the prior year.

LifeStore President and CEO Bob Washburn said, “This represents our third consecutive year of improved earnings after the loss in 2010. Like our earnings, we continued to improve our capital position as each key ratio increased. Total risked-based capital increased from 13.65% to 14.38%, Tier 1 Risk-Based Capital increased from 12.40% to 13.12%, and Leveraged Capital increased from 8.75% to 9.33%. We are well above industry standards for well-capitalized status.”

Washburn also notes that LifeStore Insurance had a successful year: “we incorporated the two agencies we purchased in the spring and summer of 2012. Both agencies have contributed in a positive manner throughout the year. Gross revenue increased 15.6% and net income also increased 33.0% to \$270,846. We continue to look for opportunities to increase our insurance presence in our six county footprint.”

*LifeStore Financial Group, headquartered in West Jefferson, provides banking, investment and insurance services. It is a federally chartered thrift holding company that owns 100% of the common stock of LifeStore Bank (Member FDIC and Equal Housing Lender) and operates branches in Boone, Jefferson, Warrentonville and West Jefferson. LifeStore Insurance is an independent insurance agency that serves these markets along with Elkin, Lenoir, North Wilkesboro and Sparta.*

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