

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED DECEMBER 31, 2022**

Coshocton, Ohio, January 18, 2023 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1.3 million or \$0.97 basic and diluted earnings per share, for the quarter ended December 31, 2022 compared to net income of \$1.0 million or \$0.77 basic and diluted earnings per share, for the quarter ended December 31, 2021, an increase of \$300,000.

This increase in earnings for the quarter ended December 31, 2022 compared with December 31, 2021 was primarily attributable to an increase in net interest income of \$753,000, partially offset by an increase in the provision for loan losses of \$110,000, a decrease in noninterest income of \$138,000, an increase in noninterest expense of \$15,000, and an increase in federal income taxes of \$135,000.

Total assets at December 31, 2022 were \$273.2 million compared to June 30, 2022 assets of \$254.5 million, an increase of \$18.7 million or 6.84%. Total deposits at December 31, 2022 were \$215.4 million compared to June 30, 2022 deposits of \$215.2 million, an increase of \$200,000 or 0.10%. Total equity at December 31, 2022 was \$33.6 million compared to \$33.0 million at June 30, 2022, an increase of \$600,000.

Home Loan Financial Corporation and The Home Loan Savings Bank are headquartered at 413 Main Street, Coshocton, Ohio 43812. The Home Loan Savings Bank has two offices located in Coshocton, Ohio, a branch in West Lafayette, Ohio, a branch in Mount Vernon, Ohio, and a branch in Newark, Ohio.

HOME LOAN FINANCIAL CORPORATION
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

	<u>December 31, 2022</u>	<u>June 30, 2022</u>
ASSETS		
Cash and cash equivalents	\$ 2,861,003	\$ 6,105,928
Interest-bearing time deposits	1,847,000	2,097,000
Securities available for sale	14,410,455	14,542,380
Federal Home Loan Bank stock	1,803,400	2,513,400
Loans held for sale	1,399,750	-
Loans, net	239,878,350	218,213,249
Premises and equipment	3,224,408	3,286,864
Accrued interest receivable	788,963	685,067
Bank owned life insurance	5,588,001	5,514,501
Other assets	<u>1,372,328</u>	<u>1,607,507</u>
Total assets	<u>\$273,173,658</u>	<u>\$254,565,896</u>
 LIABILITIES		
Deposits	\$ 215,425,415	\$ 215,279,026
Federal Home Loan Bank advances	22,162,530	4,250,679
Accrued interest payable	265,856	139,088
Accrued expenses and other liabilities	<u>1,690,752</u>	<u>1,797,171</u>
Total liabilities	239,544,553	221,465,964
 SHAREHOLDERS' EQUITY		
Preferred stock, no par value, 500,000 shares authorized, none outstanding	--	--
Common stock, no par value, 9,500,000 shares authorized, 2,248,250 shares issued	--	--
Additional paid-in capital	15,065,204	15,054,601
Retained earnings	30,234,899	29,631,586
Treasury stock, at cost – 847,795 shares at December 31, 2022 and June 30, 2022	(10,932,867)	(10,932,867)
Accumulated other comprehensive income	<u>(738,131)</u>	<u>(653,388)</u>
Total shareholders' equity	<u>33,629,105</u>	<u>33,099,931</u>
Total liabilities and shareholders' equity	<u>\$273,173,658</u>	<u>\$254,565,897</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Six Months Ended	
	December 31,		December 31,	
	2022	2021	2022	2021
Total interest income	\$3,579,284	\$2,692,792	\$6,685,046	\$5,307,138
Total interest expense	<u>398,406</u>	<u>264,991</u>	<u>620,751</u>	<u>561,624</u>
Net interest income	3,180,878	2,427,801	6,064,295	4,745,514
Provision for loan losses	<u>110,000</u>	<u>-</u>	<u>165,000</u>	<u>-</u>
Net interest income after provision for loan losses	3,070,878	2,427,801	5,899,295	4,745,514
Total noninterest income	359,873	497,827	695,694	973,589
Total noninterest expense	<u>1,664,863</u>	<u>1,650,305</u>	<u>3,357,087</u>	<u>3,184,458</u>
Income before income tax expense	1,765,888	1,275,323	3,237,902	2,534,645
Income tax expense	<u>402,399</u>	<u>267,770</u>	<u>711,564</u>	<u>532,320</u>
Net income	<u>\$1,363,489</u>	<u>\$1,007,553</u>	<u>\$2,526,338</u>	<u>\$2,002,325</u>
Basic earnings per share	<u>\$.92</u>	<u>\$.72</u>	<u>\$ 1.80</u>	<u>\$ 1.43</u>
Diluted earnings per share	<u>\$.92</u>	<u>\$.72</u>	<u>\$ 1.80</u>	<u>\$ 1.43</u>