

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED MARCH 31, 2024**

Coshocton, Ohio, April 17, 2024 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,302,500 or \$0.93 basic and diluted earnings per share, for the quarter ended March 31, 2024 compared to net income of \$1,186,000 or \$0.85 basic and diluted earnings per share, for the quarter ended March 31, 2023, an increase of \$117,000 or 9.83%.

This increase in earnings for the quarter ended March 31, 2024 compared with March 31, 2023 was primarily attributable to an increase in net interest income of \$343,000 and an increase in noninterest income of \$31,000, partially offset by an increase in the provision for loan losses of \$20,000, an increase in noninterest expense of \$207,000 and an increase in federal income tax expense of \$31,000.

Total assets at March 31, 2024 were \$310.4 million compared to June 30, 2023 assets of \$291.2 million, an increase of \$19.3 million or 6.61%. Total deposits at March 31, 2024 were \$242.8 million compared to June 30, 2023 deposits of \$220.6 million, an increase of \$22.2 or 10.05%. Total equity at March 31, 2024 was \$37.7 million compared to \$35.7 million at June 30, 2023, an increase of \$2.0 million.

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>March 31, 2024</u>	<u>June 30, 2023</u>
ASSETS		
Cash and cash equivalents	\$ 3,499,810	\$ 5,427,678
Interest-bearing time deposits	4,084,000	2,834,000
Securities available for sale	11,034,719	13,825,074
Federal Home Loan Bank stock	1,678,200	1,920,100
Loans held for sale	378,837	-
Loans, net	276,549,685	255,358,342
Premises and equipment	3,258,049	3,306,089
Accrued interest receivable	1,566,038	1,031,769
Bank owned life insurance	6,786,001	5,664,501
Other assets	<u>1,593,815</u>	<u>1,804,667</u>
Total assets	<u>\$310,429,154</u>	<u>\$291,172,220</u>
 LIABILITIES		
Deposits	\$ 242,787,181	\$ 220,611,165
Federal Home Loan Bank advances	26,603,064	32,036,282
Accrued interest payable	1,555,228	799,126
Accrued expenses and other liabilities	<u>1,781,054</u>	<u>2,024,360</u>
Total liabilities	272,726,527	255,470,933
 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	15,045,595	14,992,821
Retained earnings	33,742,364	32,115,862
Treasury stock, at cost – 844,511 shares at March 31, 2024 and 847,153 at June 30, 2023	(10,807,318)	(10,818,731)
Accumulated other comprehensive income	<u>(278,014)</u>	<u>(588,665)</u>
Total shareholders' equity	<u>37,702,627</u>	<u>35,701,287</u>
Total liabilities and shareholders' equity	<u>\$310,429,154</u>	<u>\$291,172,220</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Nine Months Ended	
	March 31,		March 31,	
	2024	2023	2024	2023
Total interest income	\$4,887,981	\$3,716,058	\$13,989,682	\$10,401,105
Total interest expense	<u>1,495,246</u>	<u>666,328</u>	<u>3,917,235</u>	<u>1,287,080</u>
Net interest income	3,392,735	3,049,730	10,072,447	9,114,025
Provision for loan losses	<u>125,000</u>	<u>105,000</u>	<u>270,000</u>	<u>270,000</u>
Net interest income after provision for loan losses	3,267,735	2,944,730	9,802,447	8,844,025
Total noninterest income	328,710	297,593	935,246	993,287
Total noninterest expense	<u>1,947,585</u>	<u>1,741,017</u>	<u>5,743,620</u>	<u>5,098,104</u>
Income before income tax expense	1,648,860	1,501,305	4,994,073	4,739,207
Income tax expense	<u>346,375</u>	<u>315,370</u>	<u>1,048,885</u>	<u>1,026,934</u>
Net income	<u>\$1,302,485</u>	<u>\$1,185,935</u>	<u>\$3,945,188</u>	<u>\$3,712,273</u>
Basic earnings per share	<u>\$.93</u>	<u>\$.85</u>	<u>\$ 2.82</u>	<u>\$ 2.65</u>
Diluted earnings per share	<u>\$.93</u>	<u>\$.85</u>	<u>\$ 2.82</u>	<u>\$ 2.65</u>