

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

Coshocton, Ohio, October 18, 2023 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,235,000 or \$0.88 basic and diluted earnings per share, for the quarter ended September 30, 2023, compared to net income of \$1,163,000 or \$0.83 basic and diluted earnings per share, for the quarter ended September 30, 2022, an increase of \$72,000.

This increase in earnings for the quarter ended September 30, 2023, compared with September 30, 2022 was primarily attributable to an increase in net interest income of \$337,000 partially offset by an increase in the provision for loan losses of \$45,000, a decrease in noninterest income of \$18,000 and an increase in noninterest expense of \$185,000, and an increase in federal income taxes of \$16,000.

Total assets at September 30, 2023 were \$298.0 million compared to June 30, 2023 assets of \$291.2 million, an increase of \$6.8 million or 2.33%. Total deposits at September 30, 2023 were \$235.5 million compared to June 30, 2023 deposits of \$220.6 million, an increase of \$14.9 million or 6.75 %. Total equity at September 30, 2023, was \$35.5 million compared to \$35.7 million at June 30, 2023, a decrease of \$223,000.

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>September 30, 2023</u>	<u>June 30, 2023</u>
ASSETS		
Cash and cash equivalents	\$ 3,858,806	\$ 5,427,678
Interest-bearing time deposits	3,084,000	2,834,000
Securities available for sale	13,422,270	13,825,074
Federal Home Loan Bank stock	1,594,200	1,920,100
Loans held for sale	-	-
Loans, net	264,354,147	255,358,342
Premises and equipment	3,295,962	3,306,089
Accrued interest receivable	1,305,327	1,031,769
Bank owned life insurance	5,702,001	5,664,501
Other assets	<u>1,351,437</u>	<u>1,804,667</u>
Total assets	<u>\$297,968,150</u>	<u>\$291,172,220</u>
 LIABILITIES		
Deposits	\$235,505,086	\$ 220,611,165
Federal Home Loan Bank advances	23,564,565	32,036,282
Accrued interest payable	1,283,836	799,126
Accrued expenses and other liabilities	<u>2,135,899</u>	<u>2,024,360</u>
Total liabilities	262,489,386	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	15,013,698	14,992,821
Retained earnings	31,785,928	32,115,862
Treasury stock, at cost – 848,545 shares at September 30, 2022 and June 30, 2022	(10,818,732)	(10,818,731)
Accumulated other comprehensive income	<u>(502,131)</u>	<u>(588,665)</u>
Total shareholders' equity	<u>35,478,764</u>	<u>35,701,287</u>
Total liabilities and shareholders' equity	<u>\$297,968,150</u>	<u>\$ 291,172,220</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended	
	September 30,	
	<u>2023</u>	<u>2022</u>
Total interest income	\$4,411,034	\$3,105,763
Total interest expense	<u>1,190,574</u>	<u>222,346</u>
Net interest income	3,220,460	2,883,417
Provision for loan losses	<u>100,000</u>	<u>55,000</u>
Net interest income after provision for loan losses	3,120,460	2,828,417
Total noninterest income	317,737	335,821
Total noninterest expense	<u>1,877,374</u>	<u>1,692,225</u>
Income before income tax expense	1,560,824	1,472,013
Income tax expense	<u>325,570</u>	<u>309,165</u>
Net income	<u>\$1,235,254</u>	<u>\$1,162,848</u>
Basic earnings per share	<u>\$ 0.88</u>	<u>\$ 0.83</u>
Diluted earnings per share	<u>\$ 0.88</u>	<u>\$ 0.83</u>