

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED DECEMBER 31, 2020**

Coshocton, Ohio, January 20, 2021 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$929,000, or \$0.66 basic and diluted earnings per share, for the quarter ended December 31, 2020 compared to net income of \$920,000 or \$0.66 basic and diluted earnings per share, for the quarter ended December 31, 2019, an increase of \$8,000, or 0.92%.

This increase in earnings for the quarter ended December 31, 2020 compared with December 31, 2019 was primarily attributable to an increase in noninterest income of \$316,000, partially offset by a decrease in net interest income of \$98,000, an increase in the provision for loan losses of \$73,000, an increase in noninterest expense of \$135,000 and an increase in federal income tax expense of 2,000.

Total assets at December 31, 2020 were \$248.4 million compared to June 30, 2020 assets of \$244.7 million, an increase of \$3.7 million or 1.5%. Total deposits at December 31, 2020 were \$210.4 million compared to June 30, 2020 deposits of \$206.6 million, an increase of \$3.8 million or 1.8%. Total equity at December 31, 2020 was \$31.0 million compared to \$30.6 million at June 30, 2020, an increase of \$328,000.

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 and a branch in Mount Vernon, Ohio.

HOME LOAN FINANCIAL CORPORATION
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

	<u>December 31, 2020</u>	<u>June 30, 2020</u>
ASSETS		
Cash and cash equivalents	\$ 43,672,682	\$ 34,542,059
Interest-bearing time deposits	1,100,000	1,100,000
Securities available for sale	4,250,840	4,021,597
Federal Home Loan Bank stock	2,513,400	2,513,400
Loans held for sale	1,834,073	-
Loans, net	185,086,315	192,252,086
Premises and equipment	2,422,680	2,518,662
Accrued interest receivable	511,935	625,260
Bank owned life insurance	5,293,501	5,225,001
Other assets	<u>1,667,915</u>	<u>1,872,332</u>
Total assets	<u>\$248,353,342</u>	<u>\$244,670,397</u>
 LIABILITIES		
Deposits	\$ 210,415,809	\$ 206,604,897
Federal Home Loan Bank advances	5,131,607	5,399,830
Accrued interest payable	363,882	459,916
Accrued expenses and other liabilities	<u>1,471,285</u>	<u>1,562,674</u>
Total liabilities	217,382,583	185,346,680
 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	15,085,350	15,076,631
Retained earnings	26,858,739	26,522,062
Treasury stock, at cost – 849,345 shares at December 31, 2020 and June 30, 2020	(10,974,218)	(10,974,218)
Accumulated other comprehensive income	<u>889</u>	<u>18,605</u>
Total shareholders' equity	<u>30,970,759</u>	<u>30,643,080</u>
Total liabilities and shareholders' equity	<u>\$248,353,342</u>	<u>\$244,670,397</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Six Months Ended	
	December 31,		December 31,	
	2020	2019	2020	2019
Total interest income	\$2,601,370	\$2,806,067	\$5,294,703	\$5,624,428
Total interest expense	<u>395,237</u>	<u>501,850</u>	<u>836,962</u>	<u>989,102</u>
Net interest income	2,206,132	2,304,217	4,457,741	4,635,326
Provision for loan losses	<u>147,500</u>	<u>75,000</u>	<u>314,500</u>	<u>140,000</u>
Net interest income after provision for loan losses	2,058,632	2,229,217	4,143,241	4,495,326
Total noninterest income	676,775	359,972	1,371,570	748,533
Total noninterest expense	<u>1,559,592</u>	<u>1,424,241</u>	<u>3,068,124</u>	<u>2,861,380</u>
Income before income tax expense	1,175,817	1,164,948	2,446,688	2,382,479
Income tax expense	<u>247,019</u>	<u>244,590</u>	<u>513,819</u>	<u>500,370</u>
Net income	<u>\$ 928,798</u>	<u>\$ 920,358</u>	<u>\$1,932,870</u>	<u>\$1,882,109</u>
 Basic earnings per share	 <u>\$.66</u>	 <u>\$.66</u>	 <u>\$ 1.38</u>	 <u>\$ 1.35</u>
 Diluted earnings per share	 <u>\$.66</u>	 <u>\$.66</u>	 <u>\$ 1.35</u>	 <u>\$ 1.35</u>