

PRESS RELEASE

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

Coshocton, Ohio, April 20, 2022 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$861,000 or \$0.61 basic and diluted earnings per share, for the quarter ended March 31, 2022 compared to net income of \$797,000 or \$0.57 basic and diluted earnings per share, for the quarter ended March 31, 2021, an increase of \$64,000 or 8.04%.

This increase in earnings for the quarter ended March 31, 2022 compared with March 31, 2021 was primarily attributable to an increase in net interest income of \$265,000 and a decrease in the provision for loan losses of \$55,000, partially offset by a decrease in noninterest income of \$160,000, an increase in noninterest expense of \$79,000 and an increase in federal income tax expense of \$17,000.

Total assets at March 31, 2022 were \$254.6 million compared to June 30, 2021 assets of \$252.6 million, an increase of \$2 million or 0.8%. Total deposits at March 31, 2022 were \$216.3 million compared to June 30, 2021 deposits of \$215.0 million, an increase of \$1.3 or 0.6%. Total equity at March 31, 2022 was \$32.3 million compared to \$32.1 million at June 30, 2021, an increase of \$242,000.

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>March 31, 2022</u>	<u>June 30, 2021</u>
ASSETS		
Cash and cash equivalents	\$ 11,410,958	\$ 34,771,494
Interest-bearing time deposits	1,847,000	1,100,000
Securities available for sale	14,765,655	9,417,985
Federal Home Loan Bank stock	2,513,400	2,513,400
Loans held for sale	97,850	964,269
Loans, net	213,151,238	193,800,905
Premises and equipment	3,116,338	2,433,312
Accrued interest receivable	616,308	555,658
Bank owned life insurance	5,476,501	5,366,501
Other assets	<u>1,633,921</u>	<u>1,703,373</u>
Total assets	<u>\$254,629,169</u>	<u>\$252,626,897</u>
LIABILITIES		
Deposits	\$ 216,262,350	\$ 214,976,270
Federal Home Loan Bank advances	4,418,399	4,758,206
Accrued interest payable	164,659	253,452
Accrued expenses and other liabilities	<u>1,436,012</u>	<u>533,695</u>
Total liabilities	222,281,420	220,521,623
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	15,049,300	15,085,349
Retained earnings	28,717,866	28,011,952
Treasury stock, at cost – 848,545 shares at March 31, 2022 and June 30, 2021	(10,932,867)	(10,974,218)
Accumulated other comprehensive income	<u>(486,550)</u>	<u>(17,809)</u>
Total shareholders' equity	<u>32,347,749</u>	<u>32,105,274</u>
Total liabilities and shareholders' equity	<u>\$254,629,169</u>	<u>\$252,626,897</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Nine Months Ended	
	March 31,		March 31,	
	2022	2021	2022	2021
Total interest income	\$2,650,850	\$2,494,485	\$7,957,983	\$7,789,188
Total interest expense	<u>229,785</u>	<u>338,657</u>	<u>791,410</u>	<u>1,175,618</u>
Net interest income	2,421,065	2,155,828	7,166,573	6,613,570
Provision for loan losses	<u>55,000</u>	<u>110,000</u>	<u>55,000</u>	<u>424,500</u>
Net interest income after provision for loan losses	2,366,065	2,045,828	7,111,573	6,189,070
Total noninterest income	387,676	547,304	1,361,265	1,918,875
Total noninterest expense	<u>1,663,632</u>	<u>1,584,090</u>	<u>4,848,085</u>	<u>4,652,213</u>
Income before income tax expense	1,090,109	1,009,043	3,624,753	3,455,731
Income tax expense	<u>228,950</u>	<u>212,020</u>	<u>761,270</u>	<u>725,838</u>
Net income	<u>\$ 861,159</u>	<u>\$ 797,023</u>	<u>\$2,863,483</u>	<u>\$2,729,893</u>
 Basic earnings per share	 <u>\$.61</u>	 <u>\$.57</u>	 <u>\$ 2.04</u>	 <u>\$ 1.95</u>
 Diluted earnings per share	 <u>\$.61</u>	 <u>\$.57</u>	 <u>\$ 2.04</u>	 <u>\$ 1.95</u>