

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED MARCH 31, 2023**

Coshocton, Ohio, April 19, 2023 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,186,000 or \$0.85 basic and diluted earnings per share, for the quarter ended March 31, 2023 compared to net income of \$861,000 or \$0.61 basic and diluted earnings per share, for the quarter ended March 31, 2022, an increase of \$325,000 or 37.72%.

This increase in earnings for the quarter ended March 31, 2023 compared with March 31, 2022 was primarily attributable to an increase in net interest income of \$629,000, partially offset by an increase in the provision for loan losses of \$50,000 a decrease in noninterest income of \$90,000, an increase in noninterest expense of \$77,000 and an increase in federal income tax expense of \$86,000.

Total assets at March 31, 2023 were \$280.2 million compared to June 30, 2022 assets of \$254.6 million, an increase of \$25.7 million or 10.09%. Total deposits at March 31, 2023 were \$218.9 million compared to June 30, 2022 deposits of \$215.2 million, an increase of \$3.6 or 1.68%. Total equity at March 31, 2023 was \$34.6 million compared to \$33.0 million at June 30, 2022, an increase of \$1.5 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, 2023</u>	<u>June 30, 2022</u>
ASSETS		
Cash and cash equivalents	\$ 3,505,460	\$ 6,105,928
Interest-bearing time deposits	2,091,000	2,097,000
Securities available for sale	14,600,897	14,542,380
Federal Home Loan Bank stock	1,693,100	2,513,400
Loans held for sale	-	-
Loans, net	246,779,246	218,213,249
Premises and equipment	3,175,582	3,286,864
Accrued interest receivable	892,549	685,067
Bank owned life insurance	5,627,001	5,514,501
Other assets	<u>1,883,126</u>	<u>1,607,507</u>
Total assets	<u>\$280,247,961</u>	<u>\$254,565,896</u>
 LIABILITIES		
Deposits	\$ 218,901,411	\$ 215,279,026
Federal Home Loan Bank advances	24,553,560	4,250,679
Accrued interest payable	446,607	139,088
Accrued expenses and other liabilities	<u>1,731,985</u>	<u>1,797,171</u>
Total liabilities	245,633,563	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	14,971,945	15,054,601
Retained earnings	31,039,144	29,631,586
Treasury stock, at cost – 847,153 shares at March 31, 2023 and 847,795 at June 30, 2022	(10,818,731)	(10,932,867)
Accumulated other comprehensive income	<u>(577,960)</u>	<u>(653,388)</u>
Total shareholders' equity	<u>34,614,398</u>	<u>33,099,931</u>
Total liabilities and shareholders' equity	<u>\$280,247,961</u>	<u>\$254,565,897</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Nine Months Ended	
	March 31,		March 31,	
	2023	2022	2023	2022
Total interest income	\$3,716,058	\$2,650,850	\$10,401,105	\$7,957,983
Total interest expense	<u>666,328</u>	<u>229,785</u>	<u>1,287,080</u>	<u>791,410</u>
Net interest income	3,049,730	2,421,065	9,114,025	7,166,573
Provision for loan losses	<u>105,000</u>	<u>55,000</u>	<u>270,000</u>	<u>55,000</u>
Net interest income after provision for loan losses	2,944,730	2,366,065	8,844,025	7,111,573
Total noninterest income	297,593	387,676	993,287	1,361,265
Total noninterest expense	<u>1,741,017</u>	<u>1,663,632</u>	<u>5,098,104</u>	<u>4,848,085</u>
Income before income tax expense	1,501,305	1,090,109	4,739,207	3,624,753
Income tax expense	<u>315,370</u>	<u>228,950</u>	<u>1,026,934</u>	<u>761,270</u>
Net income	<u>\$1,185,935</u>	<u>\$ 861,159</u>	<u>\$3,712,273</u>	<u>\$2,863,483</u>
 Basic earnings per share	 <u>\$.85</u>	 <u>\$.61</u>	 <u>\$ 2.65</u>	 <u>\$ 2.04</u>
Diluted earnings per share	<u>\$.85</u>	<u>\$.61</u>	<u>\$ 2.65</u>	<u>\$ 2.04</u>