

**PRESS RELEASE**

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**HOME LOAN FINANCIAL CORPORATION REPORTS  
EARNINGS FOR THE QUARTER ENDED JUNE 30, 2020**

Coshocton, Ohio, July 22, 2020 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$891,000, or \$0.64 basic and diluted earnings per share, for the quarter ended June 30, 2020 compared to net income of \$1,020,000, or \$0.73 basic and diluted earnings per share, for the quarter ended June 30, 2019, a decrease of \$129,000, or 12.7%.

Net income for the year ended June 30, 2020 was \$3,591,000, or \$2.57 basic and diluted earnings per share, compared to \$3,741,000 for the year ended June 30, 2019, or \$2.67 basic and diluted earnings per share, a decrease of \$151,000, or 4.0%.

This decrease in earnings for the year ended June 30, 2020 compared with June 30, 2019 was primarily attributable to a decrease in net interest income of \$232,000, an increase in the provision for loan losses of \$109,000 and an increase in noninterest expense of \$203,000, partially offset by an increase in noninterest income of \$325,000, and a decrease in income tax expense of \$68,000.

Total assets at June 30, 2020 were \$244.7 million compared to June 30, 2019 assets of \$214.7 million, an increase of \$29.9 million or 13.9%. Total deposits at June 30, 2020 were \$206.6 million compared to June 30, 2019 deposits of \$175.0 million, an increase of \$31.7 million or 18.1%. Total equity at June 30, 2020 was \$30.1 million compared to \$29.4 million at June 30, 2019, an increase of \$1.3 million or 4.3%.

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>June 30, 2020</u>	<u>June 30, 2019</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 34,542,059	\$ 3,407,917
Interest-bearing time deposits	1,100,000	850,000
Securities available for sale	4,021,605	3,502,312
Federal Home Loan Bank stock	2,513,400	2,513,400
Loans held for sale	-	460,000
Loans, net	192,252,086	194,165,691
Premises and equipment	2,518,662	2,543,684
Accrued interest receivable	625,260	724,868
Bank owned life insurance	5,225,001	5,081,501
Other assets	<u>1,872,324</u>	<u>1,472,796</u>
Total assets	<u>\$244,670,397</u>	<u>\$214,722,168</u>
 <b>LIABILITIES</b>		
Deposits	\$ 206,604,897	\$ 174,950,253
Federal Home Loan Bank advances	5,399,830	8,569,882
Accrued interest payable	459,916	395,171
Accrued expenses and other liabilities	<u>1,562,674</u>	<u>1,431,374</u>
Total liabilities	214,027,317	185,346,680
 <b>SHAREHOLDERS' EQUITY</b>		
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	15,076,631	15,058,031
Retained earnings	26,522,062	25,284,110
Treasury stock, at cost – 850,145 and 849,345 shares June 30, 2020 and June 30, 2019	(10,974,218)	(10,974,218)
Accumulated other comprehensive income	<u>18,605</u>	<u>7,565</u>
Total shareholders' equity	<u>30,643,080</u>	<u>29,375,488</u>
Total liabilities and shareholders' equity	<u>\$244,670,397</u>	<u>\$214,722,168</u>

## CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2020	2019	2020	2019
Total interest income	\$2,581,593	\$2,826,400	\$11,039,665	\$10,952,242
Total interest expense	<u>477,410</u>	<u>452,793</u>	<u>1,969,999</u>	<u>1,650,904</u>
Net interest income	2,104,183	2,373,607	9,069,666	9,301,338
Provision for loan losses	<u>475,000</u>	<u>401,000</u>	<u>785,000</u>	<u>676,000</u>
Net interest income after provision for loan losses	1,629,183	1,972,607	8,284,666	8,625,338
Total noninterest income	581,996	411,175	1,681,579	1,356,207
Total noninterest expense	<u>1,248,552</u>	<u>1,229,424</u>	<u>5,585,693</u>	<u>5,382,459</u>
Income before income tax expense	962,627	1,154,358	4,380,552	4,599,086
Income tax expense	<u>71,972</u>	<u>134,281</u>	<u>789,752</u>	<u>857,771</u>
Net income	<u>\$ 890,655</u>	<u>\$1,020,077</u>	<u>\$3,590,800</u>	<u>\$3,741,315</u>
 Basic earnings per share	 <u>\$ .64</u>	 <u>\$ .73</u>	 <u>\$ 2.57</u>	 <u>\$ 2.67</u>
 Diluted earnings per share	 <u>\$ .64</u>	 <u>\$ .73</u>	 <u>\$ 2.57</u>	 <u>\$ 2.67</u>