

PRESS RELEASE

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

Coshocton, Ohio, July 27, 2022 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,293,000, or \$0.92 basic and diluted earnings per share, for the quarter ended June 30, 2022 compared to net income of \$1,112,000, or \$0.79 basic and diluted earnings per share, for the quarter ended June 30, 2021, an increase of \$180,000, or 16.2%.

Net income for the year ended June 30, 2022 was \$4,156,000, or \$2.97 basic and diluted earnings per share, compared to \$3,842,000 for the year ended June 30, 2021, or \$2.74 basic and diluted earnings per share, an increase of 314,000, or 8.2%.

This increase in earnings for the year ended June 30, 2022 compared with June 30, 2021 was primarily attributable to an increase in net interest income of 897,000 and a decrease in the provision for loan losses of \$330,000, partially offset by a decrease in noninterest income of \$689,000, an increase in noninterest expense of \$153,000, and increase in federal income tax expense of 71,000.

Total assets at June 30, 2022 were \$254.6 million compared to June 30, 2021 assets of \$252.6 million, an increase of \$1.9 million or 0.8%. Total deposits at June 30, 2022 were \$215.3 million compared to June 30, 2021 deposits of \$215.0 million, an increase of \$303,000 or 0.1%. Total equity at June 30, 2022 was \$33.1 million compared to \$32.1 million at June 30, 2021, an increase of \$995,000 or 3.1%.

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 opening soon in Newark, Ohio.

HOME LOAN FINANCIAL CORPORATION
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
ASSETS		
Cash and cash equivalents	\$ 6,105,928	\$ 34,771,494
Interest-bearing time deposits	2,097,000	1,100,000
Securities available for sale	14,542,380	9,417,985
Federal Home Loan Bank stock	2,513,400	2,513,400
Loans held for sale	-	964,269
Loans, net	218,213,249	193,800,905
Premises and equipment	3,286,864	2,433,312
Accrued interest receivable	685,067	555,658
Bank owned life insurance	5,514,501	5,366,501
Other assets	<u>1,607,507</u>	<u>1,703,373</u>
Total assets	<u>\$254,565,896</u>	<u>\$252,626,897</u>
 LIABILITIES		
Deposits	\$ 215,279,026	\$ 214,976,270
Federal Home Loan Bank advances	4,250,679	4,758,206
Accrued interest payable	139,088	253,452
Accrued expenses and other liabilities	<u>1,797,171</u>	<u>533,695</u>
Total liabilities	221,465,964	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	15,054,601	15,085,349
Retained earnings	29,631,586	28,011,952
Treasury stock, at cost – 848,545 shares at June 30, 2022 and June 30, 2021	(10,932,867)	(10,974,218)
Accumulated other comprehensive income	<u>(653,388)</u>	<u>(17,809)</u>
Total shareholders' equity	<u>33,099,931</u>	<u>32,105,274</u>
Total liabilities and shareholders' equity	<u>\$254,565,897</u>	<u>\$252,626,897</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Year Ended	
	<u>June 30,</u>		<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Total interest income	\$2,818,581	\$2,582,173	\$10,776,544	\$10,371,362
Total interest expense	<u>204,865</u>	<u>312,587</u>	<u>996,275</u>	<u>1,488,206</u>
Net interest income	2,613,716	2,269,586	9,780,269	8,883,156
Provision for loan losses	<u>195,000</u>	<u>155,000</u>	<u>250,000</u>	<u>579,500</u>
Net interest income after provision for loan losses	2,418,716	2,114,586	9,530,269	8,303,656
Total noninterest income	430,815	562,180	1,792,079	2,481,055
Total noninterest expense	<u>1,372,864</u>	<u>1,415,468</u>	<u>6,220,928</u>	<u>6,067,682</u>
Income before income tax expense	1,476,667	1,261,298	5,101,420	4,717,029
Income tax expense	<u>183,957</u>	<u>148,863</u>	<u>945,227</u>	<u>874,701</u>
Net income	<u>\$1,292,710</u>	<u>\$1,112,435</u>	<u>\$4,156,193</u>	<u>\$3,842,328</u>
Basic earnings per share	<u>\$.92</u>	<u>\$.79</u>	<u>\$ 2.97</u>	<u>\$ 2.74</u>
Diluted earnings per share	<u>\$.92</u>	<u>\$.79</u>	<u>\$ 2.97</u>	<u>\$ 2.74</u>