

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED JUNE 30, 2023**

Coshocton, Ohio, July 26, 2023 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,458,000, or \$1.04 basic and diluted earnings per share, for the quarter ended June 30, 2023 compared to net income of \$1,293,000, or \$0.92 basic and diluted earnings per share, for the quarter ended June 30, 2022, an increase of \$166,000, or 12.8%.

Net income for the year ended June 30, 2023 was \$5,171,000, or \$3.69 basic and diluted earnings per share, compared to \$4,156,000 for the year ended June 30, 2022, or \$2.97 basic and diluted earnings per share, an increase of \$1,014,000, or 24.4%.

This increase in earnings for the year ended June 30, 2023 compared with June 30, 2022 was primarily attributable to an increase in net interest income of 532,000 and a decrease in the provision for loan losses of \$32,000, partially offset by a decrease in noninterest income of \$37,000, an increase in noninterest expense of \$223,000, and increase in federal income tax expense of 138,000.

Total assets at June 30, 2023 were \$291.2 million compared to June 30, 2022 assets of \$254.6 million, an increase of \$36.6 million or 14.4%. Total deposits at June 30, 2023 were \$220.6 million compared to June 30, 2022 deposits of \$215.3 million, an increase of \$5.3 million or 2.5%. Total equity at June 30, 2023 was \$35.7 million compared to \$33.1 million at June 30, 2022, an increase of \$2.6 million or 7.9%.

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>June 30, 2023</u>	<u>June 30, 2022</u>
ASSETS		
Cash and cash equivalents	\$ 5,427,678	\$ 6,105,928
Interest-bearing time deposits	2,834,000	2,097,000
Securities available for sale	13,825,074	14,542,380
Federal Home Loan Bank stock	1,920,100	2,513,400
Loans held for sale	-	-
Loans, net	255,347,213	218,213,249
Premises and equipment	3,306,089	3,286,864
Accrued interest receivable	1,031,769	685,067
Bank owned life insurance	5,664,501	5,514,501
Other assets	<u>1,804,667</u>	<u>1,607,507</u>
Total assets	<u>\$291,161,091</u>	<u>\$254,565,896</u>
LIABILITIES		
Deposits	\$ 220,611,165	\$ 215,279,026
Federal Home Loan Bank advances	32,036,282	4,250,679
Accrued interest payable	799,126	139,088
Accrued expenses and other liabilities	<u>2,013,231</u>	<u>1,797,171</u>
Total liabilities	255,459,804	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	14,992,821	15,054,601
Retained earnings	32,115,862	29,631,586
Treasury stock, at cost – 847,153 shares at June 30, 2023 and June 30, 2022	(10,818,732)	(10,932,867)
Accumulated other comprehensive income	<u>(588,665)</u>	<u>(653,388)</u>
Total shareholders' equity	<u>35,701,287</u>	<u>33,099,931</u>
Total liabilities and shareholders' equity	<u>\$291,161,091</u>	<u>\$254,565,897</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
Total interest income	\$4,063,920	\$2,818,581	\$14,465,025	\$10,776,544
Total interest expense	<u>918,446</u>	<u>204,865</u>	<u>2,205,526</u>	<u>996,275</u>
Net interest income	3,145,474	2,613,716	12,259,499	9,780,269
Provision for loan losses	<u>163,000</u>	<u>195,000</u>	<u>433,000</u>	<u>250,000</u>
Net interest income after provision for loan losses	2,982,474	2,418,716	11,826,499	9,530,269
Total noninterest income	393,644	430,815	1,386,931	1,792,079
Total noninterest expense	<u>1,595,520</u>	<u>1,372,864</u>	<u>6,693,624</u>	<u>6,220,928</u>
Income before income tax expense	1,780,598	1,476,667	6,519,806	5,101,420
Income tax expense	<u>322,190</u>	<u>183,957</u>	<u>1,349,124</u>	<u>945,227</u>
Net income	<u>\$1,458,408</u>	<u>\$1,292,710</u>	<u>\$5,170,681</u>	<u>\$4,156,193</u>
 Basic earnings per share	 <u>\$ 1.04</u>	 <u>\$.92</u>	 <u>\$ 3.69</u>	 <u>\$ 2.97</u>
 Diluted earnings per share	 <u>\$ 1.04</u>	 <u>\$.92</u>	 <u>\$ 3.69</u>	 <u>\$ 2.97</u>