

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE YEAR ENDED JUNE 30, 2024**

Coshocton, Ohio, July 24, 2024 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,533,000 or \$1.09 basic and diluted earnings per share, for the quarter ended June 30, 2024 compared to net income of \$1,458,000, or \$1.04 basic and diluted earnings per share, for the quarter ended June 30, 2023, an increase of \$74,000, or 5.1%.

Net income for the year ended June 30, 2024 was \$5,478,000 or \$3.90 basic and diluted earnings per share, compared to \$5,171,000 for the year ended June 30, 2023, or \$3.69 basic and diluted earnings per share, an increase of \$307,000 or 5.9%.

This increase in earnings for the year ended June 30, 2024 compared with June 30, 2023 was primarily attributable to an increase in net interest income of \$1,437,000 partially offset by an increase in the provision for loan losses of \$187,000, a decrease in noninterest income of \$12,000, an increase in noninterest expense of \$731,000, and increase in federal income tax expense of \$197,000.

Total assets at June 30, 2024 were \$330.6 million compared to June 30, 2023 assets of \$291.2 million, an increase of \$39.4 million or 13.5%. Total deposits at June 30, 2024 were \$244.9 million compared to June 30, 2023 deposits of \$220.6 million, an increase of \$24.3 million or 11.0%. Total equity at June 30, 2024 was \$38.9 million compared to \$35.7 million at June 30, 2023, an increase of \$3.2 million or 9.1%.

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 in Newark, Ohio.

HOME LOAN FINANCIAL CORPORATION
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|--|----------------------|----------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 4,401,566 | \$ 5,427,678 |
| Interest-bearing time deposits | 4,831,000 | 2,834,000 |
| Securities available for sale | 11,110,736 | 13,825,074 |
| Federal Home Loan Bank stock | 2,485,700 | 1,920,100 |
| Loans held for sale | 194,750 | - |
| Loans, net | 294,280,861 | 255,358,342 |
| Premises and equipment | 3,317,278 | 3,306,089 |
| Accrued interest receivable | 1,653,233 | 1,031,769 |
| Bank owned life insurance | 6,840,501 | 5,664,501 |
| Other assets | <u>1,447,168</u> | <u>1,804,667</u> |
| Total assets | <u>\$330,562,793</u> | <u>\$291,172,220</u> |
| LIABILITIES | | |
| Deposits | \$ 244,916,394 | \$ 220,611,165 |
| Federal Home Loan Bank advances | 42,804,692 | 32,036,282 |
| Accrued interest payable | 1,554,538 | 799,126 |
| Accrued expenses and other liabilities | <u>2,351,091</u> | <u>2,024,360</u> |
| Total liabilities | 291,626,715 | 255,470,933 |
| 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 | 15,068,029 | 14,992,821 |
| Retained earnings | 34,893,120 | 32,115,862 |
| Treasury stock, at cost – 844,511 shares at June 30, 2024 and 847,153 shares at June 30, 2023 | (10,807,318) | (10,818,731) |
| Accumulated other comprehensive income | <u>(217,752)</u> | <u>(588,665)</u> |
| Total shareholders' equity | <u>38,936,078</u> | <u>35,701,287</u> |
| Total liabilities and shareholders' equity | <u>\$330,562,793</u> | <u>\$291,172,220</u> |

CONSOLIDATED STATEMENTS OF INCOME

| | Three Months Ended | | Year Ended | |
|---|--------------------|--------------------|--------------------|--------------------|
| | June 30, | | June 30, | |
| | 2024 | 2023 | 2024 | 2023 |
| Total interest income | \$5,361,051 | \$4,063,920 | \$19,350,733 | \$14,465,025 |
| Total interest expense | <u>1,739,328</u> | <u>918,446</u> | <u>5,656,563</u> | <u>2,205,526</u> |
| Net interest income | 3,621,723 | 3,145,474 | 13,694,170 | 12,259,499 |
| Provision for loan losses | <u>350,000</u> | <u>163,000</u> | <u>620,000</u> | <u>433,000</u> |
| Net interest income after provision for loan losses | 3,271,723 | 2,982,474 | 13,074,170 | 11,826,499 |
| Total noninterest income | 439,881 | 393,644 | 1,375,126 | 1,386,931 |
| Total noninterest expense | <u>1,681,309</u> | <u>1,595,520</u> | <u>7,424,928</u> | <u>6,693,625</u> |
| Income before income tax expense | 2,030,295 | 1,780,598 | 7,024,368 | 6,519,806 |
| Income tax expense | <u>497,579</u> | <u>322,190</u> | <u>1,546,464</u> | <u>1,349,124</u> |
| Net income | <u>\$1,532,716</u> | <u>\$1,458,408</u> | <u>\$5,477,904</u> | <u>\$5,170,681</u> |
| | | | | |
| Basic earnings per share | <u>\$ 1.09</u> | <u>\$ 1.04</u> | <u>\$ 3.90</u> | <u>\$ 3.69</u> |
| | | | | |
| Diluted earnings per share | <u>\$ 1.09</u> | <u>\$ 1.04</u> | <u>\$ 3.90</u> | <u>\$ 3.69</u> |