

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

Coshocton, Ohio, October 16, 2024 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,697,000 or \$1.21 basic and diluted earnings per share, for the quarter ended September 30, 2024, compared to net income of \$1,235,000 or \$0.88 basic and diluted earnings per share, for the quarter ended September 30, 2023, an increase of \$462,000.

This increase in earnings for the quarter ended September 30, 2024, compared with September 30, 2023 was primarily attributable to an increase in net interest income of \$669,000 and an increase in noninterest income of \$39,000 partially offset by an increase in the provision for loan losses of \$100,000, an increase in noninterest expense of \$20,000, and an increase in federal income taxes of \$126,000.

Total assets at September 30, 2024 were \$341.9 million compared to June 30, 2024 assets of \$330.6 million, an increase of \$11.3 million or 3.43%. Total deposits at September 30, 2024 were \$261.9 million compared to June 30, 2024 deposits of \$244.9 million, an increase of \$17.0 million or 6.93 %. Total equity at September 30, 2024, was \$39.2 million compared to \$38.9 million at June 30, 2024, an increase of \$311,000.

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>September 30, 2024</u>	<u>June 30, 2024</u>
ASSETS		
Cash and cash equivalents	\$ 3,264,174	\$ 4,401,566
Interest-bearing time deposits	4,583,000	4,831,000
Securities available for sale	11,545,271	11,110,736
Federal Home Loan Bank stock	2,378,600	2,485,700
Loans held for sale	118,750	194,750
Loans, net	306,747,041	294,324,292
Premises and equipment	3,241,239	3,317,278
Accrued interest receivable	1,821,429	1,653,233
Bank owned life insurance	6,825,432	6,840,501
Other assets	<u>1,417,705</u>	<u>1,447,168</u>
Total assets	<u>\$341,942,641</u>	<u>\$330,606,224</u>
 LIABILITIES		
Deposits	\$261,889,298	\$ 244,916,394
Federal Home Loan Bank advances	36,735,439	42,804,692
Accrued interest payable	1,523,191	1,554,538
Accrued expenses and other liabilities	<u>2,547,660</u>	<u>2,394,522</u>
Total liabilities	302,695,588	291,670,146
 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	15,064,712	15,068,029
Retained earnings	35,034,431	34,893,120
Treasury stock, at cost – 844,511 shares at September 30, 2024 and June 30, 2024	(10,778,784)	(10,807,318)
Accumulated other comprehensive income	<u>(73,306)</u>	<u>(217,752)</u>
Total shareholders' equity	<u>39,247,053</u>	<u>38,936,078</u>
Total liabilities and shareholders' equity	<u>\$341,942,641</u>	<u>\$ 330,606,224</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended	
	September 30,	
	<u>2024</u>	<u>2023</u>
Total interest income	\$5,813,205	\$4,411,034
Total interest expense	<u>1,923,602</u>	<u>1,190,574</u>
Net interest income	3,889,603	3,220,460
Provision for loan losses	<u>200,000</u>	<u>100,000</u>
Net interest income after provision for loan losses	3,689,603	3,120,460
Total noninterest income	356,486	317,737
Total noninterest expense	<u>1,897,143</u>	<u>1,877,374</u>
Income before income tax expense	2,148,946	1,560,824
Income tax expense	<u>451,500</u>	<u>325,570</u>
Net income	<u>\$1,697,446</u>	<u>\$1,235,254</u>
Basic earnings per share	<u>\$ 1.21</u>	<u>\$ 0.88</u>
Diluted earnings per share	<u>\$ 1.21</u>	<u>\$ 0.88</u>