

PRESS RELEASE

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**HOME LOAN FINANCIAL CORPORATION REPORTS
EARNINGS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2019**

Coshocton, Ohio, July 24, 2019 – Home Loan Financial Corporation (OTCBB: HLFN), the parent company of The Home Loan Savings Bank, today announced net income of \$1,020,000, or \$0.73 basic and diluted earnings per share, for the quarter ended June 30, 2019 compared to net income of \$1,017,000, or \$0.73 basic and diluted earnings per share, for the quarter ended June 30, 2018, an increase of \$3,000, or 0.3%.

Net income for the year ended June 30, 2019 was \$3,741,000, or \$2.67 basic and diluted earnings per share, compared to \$3,222,000 for the year ended June 30, 2018, or \$2.30 basic and diluted earnings per share, an increase of \$520,000, or 16.1%.

This increase in earnings for the year ended June 30, 2019 compared with June 30, 2018 was primarily attributable to an increase in net interest income of \$708,000, an increase in noninterest income of \$170,000 and a decrease in income tax expense of \$390,000, partially offset by an increase in the provision for loan losses of \$377,000, and an increase in noninterest expense of \$371,000.

Total assets at June 30, 2019 were \$214.7 million compared to June 30, 2018 assets of \$205.4 million, an increase of \$9.3 million, or 4.5%. Total deposits at June 30, 2019 were \$175.0 million compared to June 30, 2018 deposits of \$161.1 million, an increase of \$13.9 million or 8.3%. Total equity at June 30, 2019 was \$29.4 million compared to \$27.8 million at June 30, 2018, an increase of \$1.6 million, or 5.8%.

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, 2019</u>	<u>June 30, 2018</u>
ASSETS		
Cash and cash equivalents	\$ 3,407,917	\$ 2,716,364
Interest-bearing time deposits	850,000	850,000
Securities available for sale	3,502,312	3,197,971
Federal Home Loan Bank stock	2,513,400	2,513,400
Loans held for sale	460,000	161,500
Loans, net	194,165,691	186,534,411
Premises and equipment	2,543,684	2,500,793
Accrued interest receivable	724,868	526,026
Bank owned life insurance	5,081,501	4,941,001
Other assets	<u>1,472,796</u>	<u>1,445,205</u>
Total assets	<u>\$214,722,168</u>	<u>\$205,386,671</u>
 LIABILITIES		
Deposits	\$ 174,950,253	\$ 161,086,838
Federal Home Loan Bank advances	8,569,882	15,148,923
Accrued interest payable	395,171	242,053
Accrued expenses and other liabilities	<u>1,431,374</u>	<u>1,150,294</u>
Total liabilities	185,346,680	177,628,108
 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	15,058,031	15,039,431
Retained earnings	25,284,110	23,727,583
Treasury stock, at cost – 849,345 and 848,545 shares at June 30, 2019 and June 30, 2018	(10,974,218)	(10,974,218)
Accumulated other comprehensive income	<u>7,565</u>	<u>(34,233)</u>
Total shareholders' equity	<u>29,375,488</u>	<u>27,758,563</u>
Total liabilities and shareholders' equity	<u>\$214,722,168</u>	<u>\$205,386,671</u>

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2019	2018	2019	2018
Total interest income	\$2,826,400	\$2,507,842	\$10,952,242	\$9,824,803
Total interest expense	<u>452,793</u>	<u>324,091</u>	<u>1,650,904</u>	<u>1,231,322</u>
Net interest income	2,373,607	2,183,751	9,301,338	8,593,481
Provision for loan losses	<u>401,000</u>	<u>270,000</u>	<u>676,000</u>	<u>299,000</u>
Net interest income after provision for loan losses	1,972,607	1,913,751	8,625,338	8,294,481
Total noninterest income	411,175	328,688	1,356,207	1,185,872
Total noninterest expense	<u>1,229,424</u>	<u>1,114,203</u>	<u>5,382,459</u>	<u>5,011,015</u>
Income before income tax expense	1,154,358	1,128,236	4,599,086	4,469,338
Income tax expense	<u>134,281</u>	<u>111,446</u>	<u>857,771</u>	<u>1,247,576</u>
Net income	<u>\$1,020,077</u>	<u>\$1,016,790</u>	<u>\$3,741,315</u>	<u>\$3,221,762</u>
Basic earnings per share	<u>\$.73</u>	<u>\$.73</u>	<u>\$ 2.67</u>	<u>\$ 2.30</u>
Diluted earnings per share	<u>\$.73</u>	<u>\$.73</u>	<u>\$ 2.67</u>	<u>\$ 2.30</u>