

Logansport Financial Corp.

PRESS RELEASE

February 12, 2025

For Immediate Release

Logansport Financial Corp. Reports Earnings for the Three and Twelve Months, Ended December 31, 2024

Logansport, Indiana – Logansport Financial Corp., (OTCBB: LOGN), parent company of Logansport Savings Bank, reported net earnings for the three and twelve months ended December 31, 2024.

Net earnings for the three months ended December 31, 2024 totaled \$445,000, compared to the \$295,000 in net earnings reported for the three months ended December 31, 2023.

Net earnings for the year ended December 31, 2024 totaled \$1,254,000, compared to the \$1,791,000 reported for the year ended December 31, 2023. Earnings per share was \$2.05 for December 31, 2024, compared to \$2.93 for December 31, 2023. Return on Assets finished the year at 0.475% for 2024 compared to 0.723% for 2023. The Return on Equity finished the year at 6.14% for December 31, 2024, compared to 8.65% for December 31, 2023.

The statements contained in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which involves a number of risks and uncertainties. A number of factors could cause results to differ materially from the objectives and estimates expressed in such forward-looking statements. These factors include, but are not limited to, changes in the financial condition of issuers of the Company's investments and borrowers, changes in economic conditions in the Company's market area, changes in policies of regulatory agencies, fluctuations in interest rates, demand for loans in the Company's market area, changes in the position of banking regulators on the adequacy of our allowance for loan losses, and competition, all or some of which could cause actual results to differ materially from historical earnings and those presently anticipated or projected. These factors should be considered in evaluation of forward-looking statements, and undue reliance should not be placed on such statements. The Company does not undertake and specifically disclaims any obligation to update any forward-looking statements to reflect occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

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LOGANSPORT FINANCIAL CORP.

SELECTED FINANCIAL DATA

(Dollars in thousands except for share data)

	12/31/24	12/31/23
Total assets	\$ 263,860	\$247,713
Loans receivable, net	175,742	168,672
Allowance for loan losses	1,954	2,553
Cash and cash equivalents	14,992	4,810
Interest Bearing Time Deposits in banks	-	-
Securities available for sale	54,567	59,404
Federal Home Loan Bank stock	3,082	3,082
Deposits	225,904	207,779
FHLB borrowings and note payable	15,000	15,000
Accrued Interest and other liabilities	2,525	2,266
Shareholders' equity	20,431	20,717
Shares Issued and Outstanding	611,597	611,334
Nonperforming loans	2,907	504
Real Estate Owned	-	-

	Quarter ended 12/31		Year ended 12/31	
	2024	2023	2024	2023
Interest income	\$3,559	\$3,254	\$12,981	\$11,967
Interest expense	<u>1,552</u>	<u>1,554</u>	<u>6,209</u>	<u>4,897</u>
Net interest income	2,007	1,700	6,772	7,070
Provision for loan losses	-	-	(79)	-
Net interest income after provision	2,007	1,700	6,851	7,070
Gain/Loss on sale of REO	-	-	-	-
Gain on sale of loans	133	36	393	170
Gain on BOLI Settlement	-	-	-	-
Other income	211	179	999	1,018
Total general, admin & other expense	<u>1,797</u>	<u>1,580</u>	<u>6,968</u>	<u>6,247</u>
Earnings before income taxes	554	335	1,275	2,011
Income tax expense	<u>109</u>	<u>40</u>	<u>21</u>	<u>220</u>
Net Income	<u>\$445</u>	<u>\$295</u>	<u>\$1,254</u>	<u>\$1,791</u>
Earnings Per share			\$2.05	\$2.93
Weighted-Average Shares Outstanding			608,124	608,272