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David J. Bursic
President and CEO
Phone: 412/364-1911

WVS FINANCIAL CORP. ANNOUNCES INCREASED NET INCOME AND EARNINGS PER SHARE FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2025

Pittsburgh, PA -- WVS Financial Corp. (OTCQX: WVFC), the holding company for West View Savings Bank, today reported net income of \$455 thousand or \$0.29 per diluted share, for the three months ended March 31, 2025 as compared to \$397 thousand or \$0.25 per diluted share for the same period in 2024. The \$58 thousand or 14.6% increase in net income during the three months ended March 31, 2025 was primarily attributable to a \$62 thousand increase in net interest income, a \$12 thousand decrease in non-interest expense and a \$2 thousand decrease in the provision for credit losses which was partially offset a \$4 thousand decrease in non-interest income and a \$14 thousand increase in income tax expense, when compared to the same period of 2024.

The increase in net interest income was the result of a \$431 thousand decrease in interest expense which more than offset a \$369 thousand decrease in interest income for the three months ending March 31, 2025, when compared to the same period in 2024. The decrease in interest expense for the three months ended March 31, 2025 was primarily attributable to lower average balances of Federal Reserve Bank (FRB) borrowings and lower rates paid on Federal Home Loan Bank (FHLB) advances which were partially offset by higher average balances on FHLB advances, time deposits and higher rates paid on time deposits when compared to the same period in 2024. The decrease in interest income for the three months ended March 31, 2025 was primarily attributable to lower average balances of mortgage-backed securities, investment securities and certificates of deposits held with other financial institutions along with lower yields earned on mortgage-backed securities which were partially offset by higher market yields earned on the Company's investment securities and loans along with higher average balances on loans, FHLB stock and interest-earning demand deposits when compared to the same period in 2024.

The decrease in non-interest expense was primarily attributable to a decrease in total miscellaneous operating expenses of \$46 thousand and a \$7 thousand decrease in FDIC premiums which were partially offset by an increase of \$34 thousand in salaries and employee benefits expense, a \$5 thousand increase in office maintenance expense and a \$5 thousand increase in utilities expense during the three months ended March 31, 2025 when compared to the same period of 2024.

The decrease in the provision for credit losses on loans and off-balance sheet items (e.g., loan commitments) for the three months ended March 31, 2025 was primarily the result of a shift in the mix of loans closed from commercial real estate and land acquisition and development to single family owner occupied which was partially offset by higher off-balance sheet items outstanding when compared to the same period in 2024.

The decrease in total non-interest income for the quarter ended March 31, 2025 was primarily the result of a \$2 thousand decrease in ATM fee income and a \$2 thousand decrease in service charge on deposits when compared to the same period in 2024.

The increase in income tax expense for the quarter ended March 31, 2025 was primarily due to higher levels of taxable income when compared to the same period of 2024.

Net income for the nine months ended March 31, 2025 totaled \$1.2 million or \$0.79 per diluted share, as compared to \$1.0 million or \$.63 per diluted share for the same period in 2024. The \$231 thousand or 22.8% increase in net income during the nine months ended March 31, 2025 was primarily attributable to a \$308 thousand increase in net interest income and a 16 thousand decrease in the provision for credit losses which were partially offset by a \$39 thousand increase in non-interest expense, a \$41 thousand increase in income tax expense and a \$13 thousand decrease in non-interest income, when compared to the same period of 2024.

The increase in net interest income was the result of a \$472 thousand decrease in interest expense which more than offset a \$164 thousand decrease in interest income for the nine months ending March 31, 2025, when compared to the same period in 2024. The decrease in interest expense for the nine months ended March 31, 2025 was primarily attributable to lower rates paid on FHLB advances and lower average balances of FRB borrowings which were partially offset by higher average balances of FHLB advances and savings certificates along with higher rates paid on savings certificates, FRB borrowings and money market accounts when compared to the same period in 2024. The decrease in interest income for the nine months ended March 31, 2025 was primarily attributable to lower average balances of certificates of deposits held with other financial institutions, mortgage-backed securities and investment securities which were partially offset by higher yields on loans, investment and mortgage-backed securities and higher average balances on loans, FHLB stock and interest-earning demand deposits.

The changes in the provision for credit losses on loans and off-balance sheet items (e.g., loan commitments) for the nine months ended March 31, 2025 were primarily the result of a shift in the mix of loans closed from commercial real estate and land acquisition and development to single family owner occupied outstanding which was partially offset by higher off-balance sheet items outstanding when compared to the same period in 2024.

The increase in non-interest expense for the nine months ended March 31, 2025 was primarily attributable to an increase of \$85 thousand in salaries and employee benefits, an increase of \$15 thousand in office occupancy costs and an increase of \$5 thousand in data processing expenses which were partially offset by a decrease of \$13 thousand in federal deposit insurance premiums, and a decrease in the total miscellaneous expenses of \$53 thousand, when compared to the same period of 2024.

The decrease in total non-interest income for the nine months ended March 31, 2025 was primarily the result of a \$7 thousand decrease in ATM fee income, a \$6 thousand decrease on gain on disposal of assets, and a \$5 thousand decrease in service charge on deposits which were partially offset by a \$8 thousand increase in earnings on bank owned life insurance when compared to the same period in 2024.

The increase in income tax expense for the nine months ended March 31, 2025 was primarily due to higher levels of taxable income, when compared to the same period of 2024.

WVS Financial Corp. owns 100% of the outstanding common stock of West View Savings Bank. The Savings Bank is a Pennsylvania-chartered, FDIC savings bank, which conducts business from five offices located in the North Hills suburbs of Pittsburgh, Pennsylvania. The Bank wishes to thank our customers and host communities for allowing us to be their full-service bank.

--TABLES ATTACHED--

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WVS FINANCIAL CORP. AND SUBSIDIARY
SELECTED CONSOLIDATED FINANCIAL DATA
(Dollars in thousands except per share data)

	March 31, 2025 (Unaudited)	June 30, 2024 (Unaudited)
Total assets	\$ 353,555	\$ 360,179
Cash and Cash Equivalents	36,979	15,553
Certificates of Deposits	3,077	11,728
Investment securities available-for-sale	16,973	27,657
Investment securities held-to-maturity	17,142	17,141
Mortgage-backed securities held-to-maturity	177,285	188,725
Net loans receivable	81,454	76,353
Deposits	125,847	124,773
FHLB advances: long-term – fixed rate	25,000	-
FHLB advances: short-term – fixed rate	51,379	10,135
FHLB advances: short-term variable rate	61,596	110,848
FRB advances	45,267	70,808
Equity	38,465	37,755
Book value per share – Common Equity	23.03	22.33
Book value per share – Tier I Equity	23.08	22.44
Annualized Return on average assets	0.47%	0.38%
Annualized Return on average equity	4.35%	3.66%
Tier, I leverage ratio	10.98%	10.43%

WVS FINANCIAL CORP. AND SUBSIDIARY
SELECTED CONSOLIDATED OPERATING DATA
(In thousands except per share data)

	Three Months Ended March 31, (Unaudited)		Nine Months Ended March 31, (Unaudited)	
	2025	2024	2025	2024
Interest income	\$ 3,634	\$ 4,003	\$ 11,386	\$ 11,550
Interest expense	2,134	2,565	7,103	7,575
Net interest income	1,500	1,438	4,283	3,975
Provision for credit losses-Loans	11	34	(11)	30
Provision for credit losses—Unfunded commitments	13	(8)	10	(15)
Net interest income after provision for credit losses	1,476	1,412	4,284	3,960
Non-interest income	84	88	260	273
Non-interest expense	941	953	2,870	2,831
Income before income tax expense	619	547	1,674	1,402
Income taxes	164	150	431	390
NET INCOME	\$ 455	\$ 397	\$ 1,243	\$ 1,012
EARNINGS PER SHARE:				
Basic	\$ 0.29	\$ 0.25	\$ 0.79	\$ 0.63
Diluted	\$ 0.29	\$ 0.25	\$ 0.79	\$ 0.63
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	1,562,609	1,596,416	1,563,554	1,600,759
Diluted	1,562,609	1,596,416	1,563,554	1,600,759