



Release Date:

Further Information:

IMMEDIATE RELEASE

April 27, 2026

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WVS FINANCIAL CORP. ANNOUNCES INCREASED NET INCOME AND EARNINGS PER SHARE FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2026

Pittsburgh, PA -- WVS Financial Corp. (OTCQX: WVFC), the holding company for West View Savings Bank, today reported net income of \$641 thousand or \$0.41 per diluted share, for the three months ended March 31, 2026 as compared to \$455 thousand or \$0.29 per diluted share for the same period in 2025. The \$186 thousand or 40.9% increase in net income during the three months ended March 31, 2026 was primarily attributable to a \$302 thousand increase in net interest income and a \$10 thousand decrease in the provision for credit losses which was partially offset by a \$3 thousand decrease in non-interest income, a \$50 thousand increase in non-interest expense and a \$73 thousand increase in income tax expense, when compared to the same period of 2025.

The increase in net interest income was the result of a \$373 thousand increase in interest income which was partially offset by a \$71 thousand increase in interest expense for the three months ending March 31, 2026, when compared to the same period in 2025. The increase in interest income for the three months ended March 31, 2026 was primarily attributable to higher average balances of investment securities, loans, FHLB stock and certificates of deposits held with other financial institutions and by higher market yields earned on loans and FHLB stock, which were partially offset by lower average balances of mortgage-backed securities and interest-earning deposits held with other financial institutions and by lower market yields on mortgage-backed and investment securities, interest-earning deposits held with other financial institutions and certificates of deposits held with other financial institutions when compared to the same period in 2025. The increase in interest expense for the three months ended March 31, 2026 was primarily attributable higher average balances on Federal Home Loan Bank (FHLB) advances, Federal Reserve Bank (FRB) borrowings, retail time deposits, and brokered deposits which were partially offset by lower rates paid on FHLB advances, FRB borrowings, retail time deposits and brokered deposits, when compared to the same period in 2025.

The decrease in the provision for credit losses on loans for the three months ended March 31, 2026 was attributable to a \$3 thousand provision for credit losses on loans as compared to a \$11 thousand provision for the same period in 2025. The \$3 thousand provision for the quarter ended March 31, 2026 was primarily attributable to higher balances of single-family permanent and home equity loans partially offset by a decrease of multifamily loans, single-family construction loans and land acquisition and development loans as compared to the quarter ended December 31, 2025. The \$11 thousand provision for the quarter ended March 31, 2025 was primarily attributable to higher balances of single-family permanent loans and single-family construction loans which were partially offset by lower balances of home equity and commercial real estate loans as compared to the quarter ended December 31, 2024.

The decrease in provision for credit losses on off-balance sheet items (e.g., loan commitments) for the three months ended March 31, 2026 was attributable to a \$11 thousand provision for credit losses on off-balance sheet items (e.g., loan commitments) as compared to a \$13 thousand provision for the same period in 2025. The \$11 thousand provision for the quarter ended March 31, 2026 was primarily due to an increase in loan commitments for single-family construction loans and loan commitments for commercial real estate partially offset by a decrease in loan commitments for single-family permanent loans as compared to the quarter ended December 31, 2025. The \$13 thousand provision for the quarter ended March 31, 2025 was primarily due to an increase in loan commitments for single-family construction loans partially offset by a decrease in loan commitments for single-family loans as compared to the quarter ended December 31, 2024.

The decrease in total non-interest income for the quarter ended March 31, 2026 was primarily the result of a decrease in ATM fee income of \$2 thousand when compared to the same period in 2025.

The increase in non-interest expense for the three months ended March 31, 2026 was primarily attributable to increases of \$20 thousand salaries and employee benefits, \$22 thousand in professional fees and service expenses (including newly outsourced internal audit expenses), \$8 thousand in shareholder expenses, \$7 thousand in FDIC premiums, and an increase of \$3 thousand in data processing expenses which were partially offset by a \$5 thousand decrease in occupancy and equipment expenses, when compared to the same period of 2025.

The increase in income tax expense for the quarter ended March 31, 2026 was primarily due to higher levels of taxable income when compared to the same period of 2025.

Net income for the nine months ended March 31, 2026 totaled \$1.8 million or \$1.14 per diluted share, as compared to \$1.2 million or \$0.79 per diluted share for the same period in 2025. The \$520 thousand or 41.8% increase in net income during the nine months ended March 31, 2026 was primarily attributable to a \$776 thousand increase in net interest income and a \$1 thousand increase in non-interest income which were partially offset by a \$46 thousand increase in non-interest expense, a \$8 thousand increase in the provision for credit losses and a \$203 thousand increase in income tax expense, when compared to the same period of 2025.

The increase in net interest income was the result of a \$568 thousand increase in interest income and a \$208 thousand decrease in interest expense for the nine months ending March 31, 2026, when compared to the same period in 2025. The increase in interest income for the nine months ended March 31, 2026 was primarily attributable to higher average balances of investment securities, loans and FHLB stock and by higher market yields earned on loans and FHLB stock, which were partially offset by lower average balances of mortgage-backed securities, interest-earning deposits held with other financial institutions and certificates of deposits held with other financial institutions and by lower market yields on mortgage-backed securities, investment securities, interest-earning deposits held with other financial institutions and certificates of deposits held with other financial institutions when compared to the same period in 2025. The decrease in interest expense for the nine months ended March 31, 2026 was primarily attributable to lower average balances of FRB borrowings and lower rates paid on FHLB advances, FRB borrowings and retail time deposits, which were partially offset by higher average balances on FHLB advances, retail time deposits and brokered deposits, when compared to the same period in 2025.

The increase in total non-interest income for the nine months ended March 31, 2026 was primarily the result of a \$5 thousand increase in gain on sales of available for sale securities, \$2 thousand increase in Bank-owned life insurance and a \$2 thousand increase in miscellaneous operating income which offset a decrease in ATM fee income of \$7 thousand and a \$1 thousand decrease in service charges on deposits when compared to the same period in 2025.

The increase in the provision for credit losses on loans for the nine months ended March 31, 2026 was attributable to a \$8 thousand provision for credit losses on loans as compared to a \$11 thousand release of provision for credit losses on loans compared to the same period in 2025. The \$8 thousand provision for the nine months ended March 31, 2026 was primarily attributable to higher balances of single-family permanent and home equity loans which were partially offset by lower balances of land acquisition and development loans, single-family construction loans, multifamily loans and commercial real estate loans as compared to the year ended June 30, 2025.

The decrease in provision for credit losses on off-balance sheet items (e.g., loan commitments) for the nine months ended March 31, 2026 was attributable to a \$1 thousand release of credit losses on off-balance sheet items (e.g., loan commitments) as compared to a \$10 thousand provision for the same period in 2025. The \$1 thousand release for the nine months ended March 31, 2026 was primarily due to a decrease in loan commitments for single-family permanent loans which was partially offset by an increase in loan commitments for single family construction loans and loan commitments for commercial real estate loans as compared to the year ended June 30, 2025. The \$10 thousand provision for the nine months ended March 31, 2025 was primarily due to an increase in loan commitments for single-family construction loans partially offset by a decrease in loan commitments for single-family permanent loans as compared to the year ended June 30, 2024.

The increase in non-interest expense for the nine months ended March 31, 2026 was primarily attributable to a \$48 thousand in professional fees and service expenses (including newly outsourced internal audit expenses), a \$7 thousand increase in salaries and employee benefits expense, a \$7 thousand increase in FDIC premiums, a \$3 thousand increase in data processing expenses, and a \$2 thousand increase in correspondent bank service charges which were partially offset by a \$10 thousand decrease in capital stock repurchase excise tax expense, a \$9 thousand decrease in office occupancy and equipment costs and a \$3 thousand decrease in ATM network expenses, when compared to the same period of 2025.

The increase in income tax expense for the nine months ended March 31, 2026 was primarily due to higher levels of taxable income when compared to the same period of 2025.

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, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Total assets	\$ 369,146	\$ 355,486
Cash and Cash Equivalents	4,147	16,302
Certificates of Deposits	7,561	1,590
Investment securities available-for-sale	74,402	40,143
Investment securities held-to-maturity	7,750	17,143
Mortgage-backed securities held-to-maturity	166,356	174,315
Net loans receivable	92,017	85,870
Retail deposits	117,332	119,512
Brokered deposits	10,243	38,206
FHLB advances: long-term – fixed rate	25,000	25,000
FHLB advances: short-term – fixed rate	11,494	5,398
FHLB advances: short-term variable rate	107,613	108,181
FRB borrowings	51,132	15,875
Equity	40,004	38,621
Book value per share – Common Equity	24.26	23.22
Book value per share – Tier I Equity	24.19	23.25
Annualized Return on average assets	0.64%	0.47%
Annualized Return on average equity	5.99%	4.31%
Tier I leverage ratio	10.90%	10.87%

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)	
	2026	2025	2026	2025
Interest income	\$ 4,007	\$ 3,634	\$ 11,954	\$ 11,386
Interest expense	2,205	2,134	6,895	7,103
Net interest income	1,802	1,500	5,059	4,283
Provision for (release of) credit losses- Loans	3	11	8	(11)
Provision for (release of) credit losses- Unfunded commitments	11	13	(1)	10
Net interest income after provision for (release of) credit losses	1,788	1,476	5,052	4,284
Non-interest income	81	84	261	260
Non-interest expense	991	941	2,916	2,870
Income before income tax expense	878	619	2,397	1,674
Income taxes	237	164	634	431
NET INCOME	\$ 641	\$ 455	\$ 1,763	\$ 1,243
EARNINGS PER SHARE:				
Basic	\$ 0.41	\$ 0.29	\$ 1.14	\$ 0.79
Diluted	\$ 0.41	\$ 0.29	\$ 1.14	\$ 0.79
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	1,547,166	1,562,609	1,549,558	1,563,554
Diluted	1,547,166	1,562,609	1,549,558	1,563,554