

Press Release

For Immediate Release
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**Logansport Financial Corp. Reports Net Earnings for the
Quarter Ended September 30, 2023**

Logansport, Indiana (October 12, 2023) Logansport Financial Corp., (OTCQB, LOGN), parent company of Logansport Savings Bank, reported net earnings for the quarter ended September 30, 2023 of \$371,000 or \$0.61 per diluted share, compared to earnings in 2022 of \$820,000 or \$1.34 per diluted share. Year to date the company reported net earnings of \$1,501,000 for 2023 compared to \$2,428,000 for 2022. Diluted earnings per share for the nine months ended September 30, 2023 were \$2.46 compared to \$3.98 for the nine months ended September 30, 2022. Total assets at September 30, 2023 were \$244.3 million compared to total assets at September 30, 2022 of \$241 million. Total Deposits at September 30, 2023 were \$200.9 million compared to total deposits of \$220.3 million at September 30, 2022. The company paid a total of \$3.85 per share in dividends in the first nine months of 2023 compared to \$1.20 in 2022. This included a special dividend of \$2.50 per share in 2023.

“The current economic environment has presented all banks across the country with challenges, specifically maintaining margin and liquidity through the rapid rise in interest rates” commented Chad Higgins, President and CEO at Logansport Savings Bank. “Continued loan demand has positioned us to be profitable during this unprecedented period of time”.

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 any 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.

LOGANSPORT FINANCIAL CORP.
SELECTED FINANCIAL DATA (Unaudited)
(Dollars in thousands, except for share data)

	09/30/23	09/30/22
Total assets	\$ 244,277	\$241,035
Loans receivable, net	168,710	147,477
Allowance for loan losses	2,941	1,968
Cash and cash equivalents	4,749	10,159
Securities available for sale	28,524	29,622
Investment in Logansport Investments, Inc.	27,237	40,615
Federal Home Loan Bank stock	3,150	2,516
Equity Investment	-	-
Deposits	200,914	220,259
FHLB Borrowings and note payable	-	-
Shareholders' equity	17,678	19,058
Unrealized gain (loss) on securities	(9,914)	(9,686)
Shares O/S end of period	611,334	609,742
Non-accrual loans	572	640
Real Estate Owned	-	-

	Quarter ended 9/30		Six months ended 9/30	
	2023	2022	2023	2022
Interest income	\$2,814	\$2,142	\$8,058	\$6,079
Interest expense	1,420	348	3,343	640
Net interest income	1,394	1,794	4,715	5,439
Provision for loan losses	-	-	-	-
Net interest income after provision	1,394	1,794	4,715	5,439
Gain on sale of Investments	-	-	-	-
Gain on sale of loans	87	69	135	216
Gain on sale of REO	-	4	-	4
Total other income	293	288	840	791
Gain(loss) on Logansport Investments, Inc.	172	277	658	788
Gain on BOLI Settlement	-	-	-	-
Total general, admin. & other expense	1,537	1,515	4,667	4,489
Earnings before income taxes	409	917	1,681	2,749
Income tax expense	38	97	180	321
Net earnings	<u>\$371</u>	<u>\$820</u>	<u>\$1,501</u>	<u>\$2,428</u>
Basic earnings per share	\$0.61	\$1.34	\$2.46	\$3.98
Diluted earnings per share	\$0.61	\$1.34	\$2.46	\$3.98
Weighted average shares o/s diluted	611,334	609,742	611,334	609,742