



Release Date:

Further Information:

IMMEDIATE RELEASE

July 28, 2025

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 TWELVE MONTHS ENDED JUNE 30, 2025

Pittsburgh, PA -- WVS Financial Corp. (OTCQX: WVFC), the holding company for West View Savings Bank, today reported net income of \$402 thousand or \$0.26 per diluted share, for the three months ended June 30, 2025 as compared to \$364 thousand or \$0.23 per diluted share for the same period in 2024. The \$38 thousand or 10.4% increase in net income during the three months ended June 30, 2025 was primarily attributable to a \$158 thousand increase in net interest income which was partially offset by a \$109 thousand increase in non-interest expense and a \$6 thousand increase in the provision for credit losses, a \$2 thousand decrease in non-interest income and a \$3 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 \$613 thousand decrease in interest expense which more than offset a \$455 thousand decrease in interest income for the three months ending June 30, 2025, when compared to the same period in 2024. The decrease in interest expense for the three months ended June 30, 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 and FRB borrowings 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 June 30, 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 and the Company's investment securities which were partially offset by higher market yields earned on and loans along with higher average balances on loans and FHLB stock when compared to the same period in 2024.

The increase in non-interest expense was primarily attributable to an increase of \$123 thousand in salaries and employee benefits expense and a \$13 thousand increase in miscellaneous operating expenses which were partially offset by a \$11 thousand decrease in data processing expense, a \$6 thousand decrease in FDIC premiums, a \$5 thousand decrease in occupancy and equipment expenses and a \$3 thousand decrease in correspondent bank service charges expense during the three months ended June 30, 2025 when compared to the same period of 2024.

The increase in the provision for credit losses on loans for the three months ended June 30, 2025 was primarily the result of an increase in single-family owner-occupied and land acquisition and development loan balances when compared to the same period in 2024.

The decrease in provision for credit losses on off-balance sheet items (e.g., loan commitments) for the three months ended June 30, 2025 was due to a smaller increase in off-balance sheet commitments when compared to the same period in 2024.

The decrease in total non-interest income for the quarter ended June 30, 2025 was primarily the result of a \$3 thousand decrease in ATM fee income and a \$2 thousand decrease in service charge on deposits which were partially offset by a \$2 thousand increase in miscellaneous operating income and a \$1 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 quarter ended June 30, 2025 was primarily due to higher levels of taxable income when compared to the same period of 2024.

Net income for the twelve months ended June 30, 2025 totaled \$1.6 million or \$1.05 per diluted share, as compared to \$1.4 million or \$.86 per diluted share for the same period in 2024. The \$268 thousand or 19.5% increase in net income during the twelve months ended June 30, 2025 was primarily attributable to a \$466 thousand increase in net interest income and a \$9 thousand decrease in the provision for credit losses which were partially offset by a \$147 thousand increase in non-interest expense, a \$44 thousand increase in income tax expense and a \$16 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 \$1.1 million decrease in interest expense which more than offset a \$618 thousand decrease in interest income for the twelve months ending June 30, 2025, when compared to the same period in 2024. The decrease in interest expense for the twelve months ended June 30, 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 twelve months ended June 30, 2025 was primarily attributable to lower average balances of certificates of deposits held with other financial institutions, mortgage-backed securities and investment securities and lower yields on mortgage-backed securities and certificates of deposits held with other financial institutions which were partially offset by higher yields on loans, and investment securities and higher average balances on loans, FHLB stock and interest-earning demand deposits.

The changes in the provision for credit losses on loans for the twelve months ended June 30, 2025 were primarily attributable to lower loss rates which were based off favorable historical loss experience compared to the peer group.

The increase in provision for credit losses on off-balance sheet items (e.g., loan commitments) for the twelve months ended June 30, 2025 was due to higher off-balance sheet items outstanding when compared to the same period in 2024.

The increase in non-interest expense for the twelve months ended June 30, 2025 was primarily attributable to an increase of \$208 thousand in salaries and employee benefits, and an increase of \$10 thousand in office occupancy and equipment costs which were partially offset by a decrease of \$19 thousand in federal deposit insurance premiums, a decrease of \$7 thousand

in data processing expenses, a \$5 thousand decrease in correspondent bank service charges and a decrease in the total miscellaneous expenses of \$39 thousand, when compared to the same period of 2024.

The decrease in total non-interest income for the twelve months ended June 30, 2025 was primarily the result of a \$10 thousand decrease in ATM fee income, a \$6 thousand decrease on gain on disposal of assets, and a \$7 thousand decrease in service charge on deposits which were partially offset by a \$10 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 twelve months ended June 30, 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--
###

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

	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)
Total assets	\$ 355,486	\$ 360,179
Cash and Cash Equivalents	16,302	15,553
Certificates of Deposits	1,589	11,728
Investment securities available-for-sale	40,144	27,657
Investment securities held-to-maturity	17,143	17,141
Mortgage-backed securities held-to-maturity	174,315	188,725
Net loans receivable	85,870	76,353
Deposits	155,961	124,773
FHLB advances: long-term – fixed rate	25,000	-
FHLB advances: short-term – fixed rate	5,398	10,135
FHLB advances: short-term variable rate	108,180	110,848
FRB advances	15,875	70,808
Equity	38,620	37,755
Book value per share – Common Equity	23.22	22.33
Book value per share – Tier I Equity	23.25	22.44
Annualized Return on average assets	0.47%	0.38%
Annualized Return on average equity	4.31%	3.66%
Tier, I leverage ratio	10.86%	10.43%

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

	Three Months Ended June 30, (Unaudited)		Twelve Months Ended June 30, (Unaudited)	
	2025	2024	2025	2024
Interest income	\$ 3,738	\$ 4,193	\$ 15,125	\$ 15,743
Interest expense	2,228	2,841	9,331	10,415
Net interest income	1,510	1,352	5,794	5,328
Provision for credit losses-Loans	46	33	35	63
Provision for (release of) credit losses—Unfunded commitments	4	11	14	(5)
Net interest income after provision for (release of) credit losses	1,460	1,308	5,745	5,270
Non-interest income	89	91	348	364
Non-interest expense	1,008	899	3,878	3,731
Income before income tax expense	541	500	2,215	1,903
Income taxes	139	136	570	526
NET INCOME	\$ 402	\$ 364	\$ 1,645	\$ 1,377
EARNINGS PER SHARE:				
Basic	\$ 0.26	\$ 0.23	\$ 1.05	\$ 0.86
Diluted	\$ 0.26	\$ 0.23	\$ 1.05	\$ 0.86
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	1,558,168	1,584,103	1,562,211	1,597,308
Diluted	1,558,168	1,584,103	1,562,211	1,597,308