WVS FINANCIAL CORPORATION

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– THE HOLDING COMPANY OF WEST VIEW SAVINGS BANK –

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WVS FINANCIAL CORP. ANNOUNCES INCREASED NET INCOME AND EARNINGS PER SHARE FOR THE THREE AND TWELVE MONTHS ENDED JUNE 30, 2026

Pittsburgh, PA -- WVS Financial Corp. (OTCQX: WVFC), the holding company for West View Savings Bank, today reported net income of $650 thousand or $0.42 per diluted share, for the three months ended June 30, 2026 as compared to $402 thousand or $0.26 per diluted share for the same period in 2025. The $248 thousand or 61.7% increase in net income during the three months ended June 30, 2026 was primarily attributable to a $271 thousand increase in net interest income, a $55 thousand decrease in the provision for credit losses and a $26 thousand decrease in non-interest expense which were partially offset by a $4 thousand decrease in non-interest income, and a $100 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 $278 thousand increase in interest income which was partially offset by a $7 thousand increase in interest expense for the three months ending June 30, 2026, when compared to the same period in 2025.The increase in interest income for the three months ended June 30, 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 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, loans, 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 June 30, 2026 was primarily attributable higher average balances on Federal Home Loan Bank (FHLB) advances, Federal Reserve Bank (FRB) borrowings, and retail time deposits which were partially offset by lower average balances on brokered deposits and 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 June 30, 2026 was attributable to a $3 thousand provision for credit losses on loans as compared to a $46 thousand provision for the same period in 2025. The $3 thousand provision for the quarter ended June 30, 2026 was primarily attributable to higher balances of land acquisition and development loans, and commercial real estate loans partially offset by a decrease in single-family permanent loans, home equity loans, multifamily loans, and single-family construction loans as compared to the quarter ended March 31, 2026. The $46 thousand provision for the quarter ended June 30, 2025 was primarily attributable to higher balances of single-family permanent loans, home equity loans, land acquisition and development loans and single-family construction loans which were partially offset by lower balances of multi-family and commercial real estate loans as compared to the quarter ended March 31, 2025.

The decrease in provision for credit losses on off-balance sheet items (e.g., loan commitments) for the three months ended June 30, 2026 was attributable to a $8 thousand release of credit losses on off-balance sheet items (e.g., loan commitments) as compared to a $4 thousand provision for the same period in 2025. The $8 thousand release of credit losses for the quarter ended June 30, 2026 was primarily due to a decrease in loan commitments for single-family construction loans and loan commitments for commercial real estate which was partially offset by an increase in loan commitments for single-family permanent loans as compared to the quarter ended March 31, 2026. The $4 thousand provision credit losses on off-balance sheet items for the quarter ended June 30, 2025 was primarily due to an increase in loan commitments for single-family loans partially offset by a decrease in loan commitments for single-family construction loans as compared to the quarter ended March 31, 2025.

The decrease in total non-interest income for the quarter ended June 30, 2026 was primarily the result of a decrease in service charges on deposits of $3 thousand and a decrease in ATM fee income of $1 thousand when compared to the same period in 2025.

The decrease in non-interest expense for the three months ended June 30, 2026 was primarily attributable to decreases of $71 thousand salaries and employee benefits which were partially offset by increases of $12 thousand in data processing expenses, $7 thousand in professional fees and service expenses (including newly outsourced internal audit expenses), $7 thousand in occupancy and equipment expenses, $6 thousand in FDIC premiums, $2 thousand in ATM network expenses, $2 thousand in correspondent bank service charges, and $7 thousand in miscellaneous operating expenses when compared to the same period of 2025.

The increase in income tax expense for the quarter ended June 30, 2026 was primarily due to higher levels of taxable income when compared to the same period of 2025.

Net income for the twelve months ended June 30, 2026 totaled $2.4 million or $1.56 per diluted share, as compared to $1.6 million or $1.05 per diluted share for the same period in 2025. The $768 thousand or 46.7% increase in net income during the twelve months ended June 30, 2026 was primarily attributable to a $1.0 million increase in net interest income and a $47 thousand decrease in the provision for credit losses which were partially offset by a $3 thousand decrease in non-interest income, a $19 thousand increase in non-interest expense, and a $303 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 $846 thousand increase in interest income and a $200 thousand decrease in interest expense for the twelve months ending June 30, 2026, when compared to the same period in 2025.The increase in interest income for the twelve months ended June 30, 2026 was primarily attributable to higher average balances of investment securities, loans, certificates of deposits held with other financial institutions 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 and interest-earning 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 twelve months ended June 30, 2026 was primarily attributable to lower average balances of FRB borrowings and lower rates paid on FHLB advances, FRB borrowings, brokered deposits, 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 decrease in total non-interest income for the twelve months ended June 30, 2026 was primarily the result of a decrease in ATM fee income of $8 thousand and a $5 thousand decrease in service charges on deposits which were partially offset by a $5 thousand increase in gain on sales of available for sale securities, $2 thousand increase in Bank-owned life insurance and a $3 thousand increase in miscellaneous operating income when compared to the same period in 2025.

The decrease in the provision for credit losses on loans for the twelve months ended June 30, 2026 was attributable to a $11 thousand provision for credit losses on loans as compared to a $35 thousand provision for credit losses on loans compared to the same period in 2025. The $11 thousand provision for the twelve months ended June 30, 2026 was primarily attributable to higher balances of single-family permanent, land acquisition and development loans and home equity loans which were partially offset by lower balances of single-family construction loans, multifamily loans, commercial loans, and commercial real estate loans as compared to the year ended June 30, 2025. The $35 thousand provision for the twelve months ended June 30, 2025 was primarily attributable to higher balances single-family permanent, single-family construction loans, land acquisition and development loans which were partially offset by decreases in multifamily loans, commercial real estate loans, home equity loans, and commercial loans as compared to the year ended June 30, 2024.

The decrease in provision for credit losses on off-balance sheet items (e.g., loan commitments) for the twelve months ended June 30, 2026 was attributable to a $9 thousand release of credit losses on off-balance sheet items (e.g., loan commitments) as compared to a $14 thousand provision for the same period in 2025. The $9 thousand release of credit losses on off-balance sheet items for the twelve months ended June 30, 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 as compared to the year ended June 30, 2025. The $14 thousand provision for the twelve months ended June 30, 2025 was primarily due to an increase in loan commitments for single-family permanent loans and single-family construction loans partially offset by a decrease in unused loan commitments on home equity line-of-credit loans as compared to the year ended June 30, 2024.

The increase in non-interest expense for the twelve months ended June 30, 2026 was primarily attributable to a $41 thousand increase in professional fees and service expenses (including newly outsourced internal audit expenses), a $17 thousand increase in data processing expenses, a $13 thousand increase in FDIC premiums, a $15 thousand increase in transfer agent expense, and a $3 thousand increase in correspondent bank service charges which were partially offset by a $64 thousand decrease in salaries and employee benefits expenses, a $10 thousand decrease in capital stock repurchase excise tax expense, a $3 thousand decrease in office occupancy and equipment costs and a $1 thousand decrease in ATM network expenses, when compared to the same period of 2025.

The increase in income tax expense for the twelve months ended June 30, 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)

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Total assets	$ 370,343	$ 355,486
Cash and Cash Equivalents	5,647	16,302
Certificates of Deposits	6,815	1,590
Investment securities available-for-sale	82,431	40,143
Investment securities held-to-maturity	7,750	17,143
Mortgage-backed securities held-to-maturity	162,974	174,315
Net loans receivable	88,518	85,870
Retail deposits	117,967	119,512
Brokered deposits	1,663	38,206
FHLB advances: long-term – fixed rate	25,000	25,000
FHLB advances: short-term – fixed rate	1,005	5,398
FHLB advances: short-term variable rate	120,334	108,181
FRB borrowings	57,071	15,875
Equity	40,575	38,621
Book value per share – Common Equity	24.71	23.22
Book value per share – Tier I Equity	24.48	23.25
Annualized Return on average assets	0.66%	0.47%
Annualized Return on average equity	6.11%	4.31%
Tier I leverage ratio	10.82%	10.87%

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)	
	2026	2025	2026	2025
Interest income	$ 4,016	$ 3,738	$ 15,971	$ 15,125
Interest expense	2,235	2,228	9,131	9,331
Net interest income	1,781	1,510	6,840	5,794
Provision for credit losses-Loans	3	46	11	35
(Release of) provision for credit losses–Unfunded commitments	(8)	4	(9)	14
Net interest income after provision for (release of) credit losses	1,786	1,460	6,838	5,745
Non-interest income	85	89	345	348
Non-interest expense	982	1,008	3,897	3,878
Income before income tax expense	889	541	3,286	2,215
Income taxes	239	139	873	570
NET INCOME	$ 650	$ 402	$ 2,413	$ 1,645
EARNINGS PER SHARE:				
Basic	$ 0.42	$ 0.26	$ 1.56	$ 1.05
Diluted	$ 0.42	$ 0.26	$ 1.56	$ 1.05
WEIGHTED AVERAGE SHARES OUTSTANDING:				
Basic	1,547,993	1,558,168	1,549,167	1,562,211
Diluted	1,547,993	1,558,168	1,549,167	1,562,211