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FOR IMMEDIATE RELEASE:

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**FFD Financial Corporation Reports Strong Earnings For
Three- and Six-Months Ended December 31, 2024**

DOVER, OHIO - FFD Financial Corporation (OTC: FFDF), parent company of First Federal Community Bank, National Association, is pleased to report financial results for the three- and six-months ended December 31, 2024. (The following information is unaudited and subject to change).

Highlights:

- Net income was \$3.2 million, or diluted earnings per share of \$1.08 and \$6.0 million, or diluted earnings per share of \$2.05 for the three- and six-months ended December 31, 2024, respectively.
- Return on average assets was 1.52% and 1.47% and return on average equity was 17.93% and 17.31% for three- and six-months ended December 31, 2024, respectively.
- Total assets increased 7.6%, net loans increased 4.0%, and total deposits increased 7.8% since fiscal year end June 30, 2024.
- Current book value is \$24.27 per share. Shareholders' equity increased 6.1% since fiscal year end June 30, 2024. Closing share price on December 31, 2024 was \$33.00 and represents a Price to Book trading ratio of 1.36. Price to Earnings multiple is 8.1 for the six months ending December 31, 2024.
- The bank continued to experience excellent credit quality as delinquency as a percentage of total loans was 0.17%, non-performing assets as a percentage of total assets was 0.09%, and the bank's Allowance for Credit Losses to Total Loans ratio was 0.98% for the period ending December 31, 2024.
- First Federal's capital ratios exceeded regulatory guidelines for a well-capitalized financial institution under the Basel III regulatory requirements.

Income Statement Details:

- Net interest income before provision increased 10.9% and 8.25% from the comparable three- and six-month periods ending December 31, 2023, respectively. Interest income and interest expenses were higher due to increased balances from growth along with the impact of higher interest rates and partially offset due to modest margin compression.
- Provision for Credit Losses totaled \$120,000 and \$327,000 for the three- and six-month periods ended December 31, 2024, respectively, primarily due to loan growth.
- Noninterest income increased 5.24% and 8.42% compared to the comparable three- and six-month period ended December 31, 2023, respectively. The bank experienced higher fee income principally due to deposit account growth and mortgage banking production. Additionally, bank owned life insurance income increased due to restructuring of the policies and additional purchases.
- Noninterest expenses increased 11.2% and 12.4% compared to the comparable three- and six-month period ended December 31, 2023, respectively. The bank experienced increased compensation expenses due to wage inflation and increased headcount. Additionally, other non-interest expense items are up due to new account growth.

FFD Financial Corporation is a bank holding company for First Federal Community Bank, National Association. First Federal was named a Great Place to Work in December 2019 and has continued to be certified for 6 years. The bank also continues to maintain a Bauer Financial 5-Star Superior rating, denoting the highest level of strength, safety, and performance. First Federal has seven full-service offices in Dover, New Philadelphia, Uhrichsville, Sugarcreek, Berlin, and Mt. Hope and @ [firstfed.com](https://www.firstfed.com).

FFD Financial Corporation
Condensed Consolidated Statements of Financial Condition
(In thousands)
(Unaudited)

ASSETS	Dec 31,	Jun 30,	%Change
	2024	2024	
Cash and cash equivalents	\$ 121,519	97,491	24.6%
Investment securities available for sale	57,746	50,083	15.3%
Investment securities held to maturity	3,000	0	
Loans receivable, net	620,446	596,656	4.0%
Loans held for sale	0	731	
Other assets	42,516	40,700	4.5%
Total assets	<u>\$ 845,227</u>	<u>785,661</u>	7.6%
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits	\$ 761,368	706,188	7.8%
Borrowings	5,007	5,017	-0.2%
Other liabilities	7,776	7,486	3.9%
Total liabilities	<u>774,151</u>	<u>718,691</u>	7.7%
Shareholders' equity	71,076	66,970	6.1%
Total liabilities and shareholders' equity	<u>\$ 745,227</u>	<u>785,661</u>	7.6%

FFD Financial Corporation
Condensed Consolidated Statements of Income
(In thousands, except share data)
(Unaudited)

	Six-months ended			Three-months ended		
	December 31,			December 31,		
	2024	2023	%Change	2024	2023	%Change
Interest and dividend income	\$ 21,800	18,864	15.6%	\$ 11,107	9,693	14.6%
Interest expense	8,334	6,424	29.7%	4,146	3,416	21.4%
Net interest income	13,466	12,440	8.3%	6,961	6,277	10.9%
Provision for credit losses	327	45	626.7%	120	6	1900.0%
Net interest income after PCL	13,139	12,395	6.0%	6,841	6,271	9.1%
Noninterest income	1,725	1,591	8.4%	863	820	5.2%
Noninterest expense	7,565	6,731	12.4%	3,842	3,455	11.2%
Income before income taxes	7,299	7,255	0.6%	3,862	3,636	6.2%
Income tax expense	1,296	1,240	4.5%	700	633	10.6%
Net Income	<u>\$ 6,003</u>	<u>6,015</u>	-0.2%	<u>\$ 3,162</u>	<u>3,003</u>	5.3%
Earnings per share						
Basic	<u>\$ 2.05</u>	<u>2.03</u>		<u>\$ 1.08</u>	<u>1.01</u>	
Diluted	<u>\$ 2.05</u>	<u>2.03</u>		<u>\$ 1.08</u>	<u>1.01</u>	