



**HOME  
BANCORP**  
WISCONSIN, INC.

## Quarterly Report March 31, 2021

### Stockholder Information

Stock Symbol:  
HWIS

### Investor Relations:

Jim Bradley  
CEO  
608.282.6116



home-savings.com  
3672 E. Washington Ave.  
Madison, WI 53704



## Financial Highlights

Home Bancorp Wisconsin Inc.'s (the "Company") net income for the six-month period ended March 31, 2021 was \$352,000, compared with \$347,000, for the same period last year. The provision for income taxes for the six-months ended March 31, 2021 was \$117,000; there was no income tax provision for the same period last year. Earnings per share for both periods was \$.26.

Net interest income before the provision for loan losses for the six-month period ended March 31, 2021 of \$2.4 million was up from \$2.3 million for the same period last year. A provision for loan losses of \$65,000 was recognized during the six-month period, compared to a \$54,000 provision for the same six-month period last year.

Non-interest income of \$211,000 for the six-month period was down from \$225,000 for the six-month period ended March 31, 2020.

Non-interest expense of \$2.1 million for the six months ended March 31, 2021 was virtually unchanged from the same period last year.

Loan balances, net of allowance, increased \$6.0 million during the six months to \$141.3 million at March 31, 2021.

Noncurrent loans/loans at March 31, 2021 was .06% down from .34% on September 30, 2020. The allowance for loan losses was 1.02% at March 31, 2021, down from 1.09% on September 30, 2020.

Total deposits increased \$9.3 million from \$130.5 million to \$139.8 million at March 31, 2021.

Total equity as of March 31, 2021 is \$18.9 million, compared with \$18.5 million on September 30, 2020.

Total assets as of March 31, 2021 are \$186.6 million, up from \$177.6 million on September 30, 2020. The Bank's Tier 1 Leverage Ratio as of March 31, 2021 is 9.35%, compared to 8.94% as of September 30, 2020.

The Company has engaged investment banking firm Hovde Group to evaluate the Company's future strategic options.

*This communication may contain certain forward-looking statements. Forward-looking statements include statements regarding anticipated future events and can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements, by their nature, are subject to risks and uncertainties. Certain factors that could cause actual results to differ materially from expected results include increased competitive pressures, changes in the interest rate environment, general economic conditions or conditions within the securities markets, and legislative and regulatory changes that could adversely affect the business in which the Company and Home Savings Bank are engaged, including the effects of the coronavirus (COVID-19) pandemic. The Company and Home Savings Bank assume no obligation to publicly revise any forward-looking statements to reflect subsequent events or circumstances.*

**HOME BANCORP WISCONSIN, INC. AND SUBSIDIARY**  
**CONSOLIDATED BALANCE SHEETS**  
(DOLLARS IN THOUSANDS)

<b>ASSETS</b>	<b>03/31/21 (UNAUDITED)</b>	<b>09/30/20 (AUDITED)</b>
Cash and Due from Banks	\$ 9,969	\$ 1,303
Interest-Bearing Deposits	168	300
Cash and Cash Equivalents	10,137	1,603
Other Interest-Bearing Deposits	22,408	27,398
Securities Available-for-Sale	206	257
Securities Held to Maturity	672	864
Loans, Net of Allowance for Loan Losses	141,308	135,342
Premises and Equipment, Net	4,687	4,779
Federal Home Loan Bank Stock, at Cost	1,094	1,094
Cash Value of Life Insurance	3,733	3,697
Other Real Estate Owned	-	-
Deferred Tax Asset, Net	1,629	1,698
Other Assets	740	835
Total Assets	<u>\$ 186,614</u>	<u>\$ 177,567</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Demand Deposits	\$ 42,208	\$ 36,844
Money Market and Savings Deposits	57,759	54,682
Time Deposits	39,862	38,935
Total Deposits	139,830	130,461
Advance Payments by Borrowers for Taxes and Insurance	226	680
Borrowed Funds	26,278	26,431
Other Liabilities	1,390	1,513
Total Liabilities	167,724	159,085
<b>STOCKHOLDERS' EQUITY</b>		
Common Stock - \$0.01 par Value; 30,000,000 Shares Authorized; Shares Issued and Outstanding of 1,353,104	14	14
Additional Paid-In Capital	11,543	11,526
Retained Earnings	8,161	7,809
Unearned Employee Stock Ownership Plan (ESOP) Shares	(511)	(525)
Unearned Deferred Stock Compensation	(322)	(347)
Accumulated Other Comprehensive Loss	5	5
Total Stockholders' Equity	18,890	18,482
Total Liabilities and Stockholders' Equity	<u>\$ 186,614</u>	<u>\$ 177,567</u>
<b>BOOK VALUE PER SHARE</b>	<u>\$ 13.96</u>	<u>\$ 13.66</u>

**HOME BANCORP WISCONSIN, INC. AND SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FISCAL YTD COMPARISON - SIX MONTHS**  
(DOLLARS IN THOUSANDS)

	<u>03/31/21</u> <u>(UNAUDITED)</u>	<u>03/31/20</u> <u>(UNAUDITED)</u>
<b>INTEREST INCOME</b>		
Loans, Including Fees	\$ 2,895	\$ 2,888
Interest-Bearing Deposits	180	245
Securities	11	16
Total Interest Income	<u>3,085</u>	<u>3,149</u>
<b>INTEREST EXPENSE</b>		
Deposits	436	621
Borrowed Funds	207	195
Total Interest Expense	<u>643</u>	<u>816</u>
<b>NET INTEREST INCOME</b>	2,442	2,333
<b>PROVISION FOR LOAN LOSSES</b>	65	54
Net Interest Income, After Provision for Loan Losses	<u>2,377</u>	<u>2,279</u>
<b>NONINTEREST INCOME</b>		
Service Fees	159	168
Increase in Cash Value of Life Insurance	37	38
Rental Income	13	13
Other Noninterest Income	2	7
Total Noninterest Income	<u>211</u>	<u>225</u>
<b>NONINTEREST EXPENSE</b>		
Compensation and Employee Benefits	1,151	1,171
Occupancy and Equipment	234	261
Data Processing and Office Expense	404	444
Advertising and Promotions	20	21
Professional Fees	205	197
Examinations and Assessments	36	13
Net Loss on Sale of Investments	-	-
Other Noninterest Expense	70	50
Total Noninterest Expense	<u>2,119</u>	<u>2,157</u>
Net Income Before Income Taxes	469	347
<b>PROVISION FOR INCOME TAXES</b>	117	-
<b>NET INCOME</b>	<u>\$ 352</u>	<u>\$ 347</u>
<b>EARNINGS PER SHARE</b>	<u>\$ 0.26</u>	<u>\$ 0.26</u>