



**HOME
BANCORP**
WISCONSIN, INC.

Quarterly Report September 30, 2019

Stockholder Information

Stock Symbol:
HWIS

Investor Relations:
Jim Bradley
President & 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 quarter ended September 30, 2019 was \$8,000, or \$0.01 per share. Net income for the quarter was reduced by \$259,000 in one-time expenses associated with the closure of the bank's office located at 2 South Carroll Street in Madison effective June 28, 2019.

Absent the one-time office closure expenses referenced above, net income for the quarter ended September 30, 2019 would have been \$267,000, up from \$153,000 for the quarter ended June 30, 2019. Positive earnings in each quarter of fiscal 2019 resulted in net income for the twelve months ended September 30, 2019 of \$394,000, up from a net loss of \$49,000 in fiscal 2018.

Net interest income for the quarter ended September 30, 2019 of \$1.2 million remained unchanged from the three months ended June 30, 2019.

Non-interest income of \$68,000 for the most recent quarter was down from \$73,000 for the quarter ended June 30, 2019.

Non-interest expense of \$1.3 million for the three months ended September 30, 2019 includes the one-time expenses associated with the branch closure referenced above. We estimate that we will save approximately \$18,000 - \$20,000 per month in operating expenses from the branch closing.

Loan balances, net of allowance, of \$118.6 million at September 30, 2019 were comparable to June 30, 2019.

Noncurrent loans/loans at September 30, 2019 was 0.34%, unchanged June 30, 2019. The allowance for loan losses was 1.12% at September 30, 2019; there was no provision expense during the most recent quarter.

Total deposits were \$120.4 million at September 30, 2019, up from \$117.5 million at June 30, 2019.

Total equity remained consistent with last quarter at \$15.9 million with the addition of the September 30, 2019 quarter's net income.

Total assets as of September 30, 2019 are \$153.9 million, up from \$145.0 million on September 30, 2018. The Bank's Tier 1 Capital Ratio as of September 30, 2019 is 9.56%, up from 7.45% as of September 30, 2018.

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. 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 SHEET
(DOLLARS IN THOUSANDS)

ASSETS	09/30/19 (UNAUDITED)	09/30/18 (AUDITED)
Cash and Due from Banks	\$ 4,149	\$ 3,231
Interest-Bearing Deposits	486	1,018
Cash and Cash Equivalents	4,635	4,249
Other Interest-Bearing Deposits	18,904	7,010
Securities Available-for-Sale	392	580
Securities Held to Maturity	1,187	1,492
Loans, Net of Allowance for Loan Losses	118,586	121,601
Premises and Equipment, Net	4,954	5,081
Federal Home Loan Bank Stock, at Cost	679	545
Cash Value of Life Insurance	3,622	3,546
Other Assets	948	872
Total Assets	<u>\$ 153,907</u>	<u>\$ 144,976</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

Demand Deposits	\$ 31,476	\$ 35,325
Money Market and Savings Deposits	49,593	47,702
Time Deposits	39,353	33,901
Total Deposits	120,422	116,928
Advance Payments by Borrowers for Taxes and Insurance	720	839
Borrowed Funds	16,055	14,450
Other Liabilities	762	989
Total Liabilities	<u>137,959</u>	<u>133,206</u>

STOCKHOLDERS' EQUITY

Common Stock - \$0.01 par Value; 30,000,000 Shares Authorized; 1,317,139 Shares Issued and Outstanding	13	9
Additional Paid-In Capital	11,166	7,416
Retained Earnings	5,323	4,929
Unearned Employee Stock Ownership Plan (ESOP) Shares	(554)	(583)
Accumulated Other Comprehensive Loss	(1)	(1)
Total Stockholders' Equity	<u>15,948</u>	<u>11,770</u>

Total Liabilities and Stockholders' Equity	<u>\$ 153,907</u>	<u>\$ 144,976</u>
--	-------------------	-------------------

BOOK VALUE PER SHARE

	<u>\$ 12.11</u>	<u>\$ 13.09</u>
--	-----------------	-----------------

HOME BANCORP WISCONSIN, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
CURRENT QUARTER END AND FISCAL YTD
(DOLLARS IN THOUSANDS)

	CURRENT QUARTER 9/30/2019 (UNAUDITED)	FISCAL YTD 9/30/2019 (UNAUDITED)
INTEREST INCOME		
Loans, Including Fees	\$ 1,438	\$ 5,610
Interest-Bearing Deposits	149	363
Securities	8	36
Total Interest Income	1,595	6,009
INTEREST EXPENSE		
Deposits	291	933
Borrowed Funds	93	378
Total Interest Expense	383	1,312
NET INTEREST INCOME	1,212	4,697
PROVISION FOR LOAN LOSSES	-	7
Net Interest Income, After Provision for Loan Losses	1,212	4,691
NONINTEREST INCOME		
Service Fees	38	182
Increase in Cash Value of Life Insurance	19	76
Rental Income	6	25
Other Noninterest Income	5	27
Total Noninterest Income	68	309
NONINTEREST EXPENSE		
Compensation and Employee Benefits	571	2,235
Occupancy and Equipment	399	920
Data Processing and Office Expense	228	954
Advertising and Promotions	19	72
Professional Fees	42	210
Examinations and Assessments	(13)	85
Other Noninterest Expense	25	128
Total Noninterest Expense	1,272	4,606
Net Income Before Income Taxes	8	394
PROVISION FOR INCOME TAXES	-	-
NET INCOME	\$ 8	\$ 394
EARNINGS PER SHARE	\$ 0.01	\$ 0.30