

**VERSAILLES FINANCIAL CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**  
**March 31, 2023 and June 30, 2022**

	March 31, <u>2023</u> (Unaudited)	June 30, <u>2022</u>
<b>ASSETS</b>		
Cash and due from financial institutions	\$ 2,816,594	\$ 4,569,150
Overnight deposits and Federal Funds sold	10,873,000	13,348,000
Total cash and cash equivalents	13,689,594	17,917,150
Interest-bearing time deposits in other financial institutions	2,250,000	3,000,000
Securities available for sale	6,180,579	6,422,703
Securities held to maturity (fair value of \$21,596 at March 31, 2023 and \$27,222 at June 30, 2022)	21,809	26,721
Loans, net of allowance of \$255,432 at March 31, 2023 and June 30, 2022	39,177,892	36,682,005
Federal Home Loan Bank stock	255,200	397,500
Premises and equipment, net	1,023,794	1,059,349
Accrued interest receivable	130,878	97,987
Other assets	544,884	540,124
Total Assets	\$ 63,274,630	\$ 66,143,539
<b>LIABILITIES</b>		
Savings and checking accounts	\$ 36,329,951	\$ 38,173,164
Certificates of deposit	11,224,700	12,703,275
Total deposits	47,554,651	50,876,439
Federal Home Loan Bank advances	2,000,000	2,000,000
Other liabilities	1,684,278	1,496,716
Total liabilities	51,238,929	54,373,155
<b>SHAREHOLDERS' EQUITY</b>		
Preferred stock, \$.01 par value, 1,000,000 shares authorized, none issued and outstanding	-	-
Common stock, \$.01 par value, 10,000,000 shares authorized; 379,897 and 384,657 shares issued	3,791	3,831
Additional paid-in capital	2,989,190	3,062,938
Retained earnings	9,882,997	9,534,524
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Unearned employee stock ownership plan shares	(115,420)	(128,250)
Accumulated other comprehensive loss	(370,257)	(348,059)
Total shareholders' equity	12,035,701	11,770,384
Total liabilities and shareholders' equity	\$ 63,274,630	\$ 66,143,539

**VERSAILLES FINANCIAL CORPORATION**  
**CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**  
**Three months and nine months ended March 31, 2023 and 2022**

	Three months ended March 31,		Nine months ended March 31,	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Interest and dividend income				
Loans, including fees	\$ 438,869	\$ 378,950	\$ 1,268,884	\$ 1,154,531
Securities available for sale	20,809	9,337	63,105	29,202
Securities held to maturity	162	152	500	494
FHLB dividends	4,711	2,004	14,745	5,990
Deposits with banks	137,494	7,921	400,822	21,200
Total interest and dividend income	<u>602,045</u>	<u>398,364</u>	<u>1,748,056</u>	<u>1,211,417</u>
Interest expense				
Deposits	25,433	13,227	56,184	46,487
Federal Home Loan Bank advances	11,836	11,836	36,033	36,033
Total interest expense	<u>37,269</u>	<u>25,063</u>	<u>92,217</u>	<u>82,520</u>
Net interest income	564,776	373,301	1,655,839	1,128,897
Provision for loan losses	-	-	-	-
Net interest income after provision for loan losses	564,776	373,301	1,655,839	1,128,897
Noninterest income				
Other income	7,413	5,648	22,990	17,982
Total noninterest income	<u>7,413</u>	<u>5,648</u>	<u>22,990</u>	<u>17,982</u>
Noninterest expense				
Salaries and employee benefits	159,634	162,127	502,997	505,966
Occupancy and equipment	22,201	26,451	58,762	68,351
Directors' fees	20,280	20,700	60,480	61,300
Data processing	38,895	57,096	107,776	136,174
Franchise taxes	17,286	17,549	52,384	52,751
Legal, accounting and exam fees	43,313	31,321	104,867	92,524
Federal deposit insurance	3,983	3,894	12,478	11,379
Other	32,047	36,030	102,208	99,837
Total noninterest expense	<u>337,639</u>	<u>355,168</u>	<u>1,001,952</u>	<u>1,028,282</u>
Income before income taxes	234,550	23,781	676,877	118,597
Income tax expense	50,171	6,000	145,271	28,600
Net income	<u>\$ 184,379</u>	<u>\$ 17,781</u>	<u>\$ 531,606</u>	<u>\$ 89,997</u>
Basic and diluted earnings per common share	<u>\$ 0.50</u>	<u>\$ 0.05</u>	<u>\$ 1.45</u>	<u>\$ 0.24</u>