



FOR IMMEDIATE RELEASE
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FOR FURTHER INFORMATION
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Harleysville Financial Corporation Announces Regular Cash Dividend and Second Quarter Earnings for Fiscal Year 2024

Harleysville, PA., April 17, 2024 – Harleysville Financial Corporation (OTCQX:HARL) reported today that the Company’s board of directors declared a regular quarterly cash dividend of \$.31 per share on the Company’s common stock. The cash dividend will be payable on May 15, 2024 to stockholders of record on May 1, 2024.

Net income for the second quarter was \$2,112,000 or \$.58 per diluted share compared to \$3,073,000 or \$.82 per diluted share for the same quarter last year.

Net income for the six months ended March 31, 2024 amounted to \$4,622,000 or \$1.27 per diluted share compared to \$6,404,000 or \$1.71 per diluted share for the same six-month period a year ago.

Brendan J. McGill, President, and Chief Executive Officer of the Company, stated, “Despite the net interest margin compression experienced across the industry this past year, The Company has achieved solid second quarter results. We continue to benefit from a strong balance sheet and being well capitalized, as well as consistent loan growth and strong credit quality.

We anticipate continued interest margin compression through this 2024 fiscal year as the Federal Reserve continues to work to control inflation. I am extremely proud of our experienced team, as we continue to navigate this challenging interest rate environment. We will continue to maintain our prudent underwriting standards, investing in high credit quality assets, controlling our operating expenses, and practicing sound capital management.”

The Company’s assets totaled \$847.4 million compared to \$842.9 million a year ago. Stockholders’ tangible book value increased 2.4% to \$23.34 per share from \$22.79 a year ago.

Harleysville Financial Corporation is traded on the OTCQX market under the symbol HARL (<http://www.otcmarkets.com>) and is the holding company for Harleysville Bank. Established in 1915, Harleysville Bank is a Pennsylvania chartered and federally insured bank, headquartered in Harleysville, PA. The Bank operates from six full-service offices located in Montgomery County and one office located in Bucks County, Pennsylvania.

This presentation may contain forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995). Actual results may differ materially from the results discussed in these forward-looking statements. Factors that might cause such a difference include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, loan demand, real estate values and competition; changes in accounting principles, policies, or guidelines; changes in legislation or regulation; and other economic; competitive, governmental, regulatory, and technological factors affecting the Company's operations, pricing, products, and services.