

Press Release

For Immediate Release
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**Logansport Financial Corp. Reports Net Earnings for the
Quarter Ended March 31, 2009**

Logansport, Indiana (April 30, 2009) Logansport Financial Corp., (OTCBB, LOGN), parent company of Logansport Savings Bank, reported net earnings for the quarter ended March 31, 2009 of \$300,000 or \$.38 per diluted share, compared to earnings in 2008 of \$538,000 or \$.62 per diluted share.

Total loans were \$110.7 million at March 31, 2009 compared to \$111.4 million at December 31, 2008. Deposits increased by \$1.7 million during the quarter. Total assets at March 31, 2009 were \$163.9 million. Net interest income increased from \$1.0 million in the first quarter of 2008 to \$1.1 million during the first quarter of 2009. No provision for loan losses was needed in the first quarter of 2008 compared to a provision for \$90,000 taken in the first quarter of 2009.

The statements contained in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which involves a number of risks and uncertainties. A number of factors could cause results to differ materially from the objectives and estimates expressed in such forward-looking statements. These factors include, but are not limited to, changes in the financial condition of issuers of the Company's investments and borrowers, changes in economic conditions in the Company's market area, changes in policies of regulatory agencies, fluctuations in interest rates, demand for loans in the Company's market area, changes in the position of banking regulators on the adequacy of our allowance for loan losses, and competition, all or some of which could cause actual results to differ materially from historical earnings and those presently anticipated or projected. These factors should be considered in evaluation any forward-looking statements, and undue reliance should not be placed on such statements. The Company does not undertake and specifically disclaims any obligation to update any forward-looking statements to reflect occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

LOGANSPORT FINANCIAL CORP.
SELECTED FINANCIAL DATA
(Dollars in thousands, except for share data)

| | 03/31/09 | 12/31/08 |
|-------------------------------|-----------------|-----------------|
| Total assets | \$ 163,866 | \$172,890 |
| Loans receivable, net | 110,676 | 111,404 |
| Allowance for loan losses | 1,465 | 1,373 |
| Cash and cash equivalents | 6,103 | 14,921 |
| Securities available for sale | 39,924 | 39,220 |
| Federal Home Loan Bank stock | 2,053 | 2,053 |
| Equity investment | 436 | 455 |
| Deposits | 118,062 | 116,368 |
| Borrowings | 26,513 | 37,169 |
| Shareholders' equity | 18,132 | 17,805 |
| Shares O/S end of period | 783,701 | 783,701 |
| Nonperforming loans | 930 | 914 |
| Real estate owned | 499 | 423 |

| | Three months ended 03/31 | |
|-------------------------------------|---------------------------------|--------------|
| | 2009 | 2008 |
| Interest income | \$2,252 | \$2,344 |
| Interest expense | 1,049 | 1,297 |
| Net interest income | 1,203 | 1,047 |
| Provision for loan losses | 90 | - |
| Net interest income after provision | 1,113 | 1,047 |
| Loss on equity investment | (19) | (54) |
| Gain (Loss) on sale of REO | - | (11) |
| Gain on sale of investments | - | 91 |
| Total other income | 151 | 396 |
| General, admin. & other expense | 796 | 798 |
| Earnings before income taxes | 449 | 671 |
| Income tax expense | 149 | 133 |
| Net earnings | <u>\$300</u> | <u>\$538</u> |
| Basic earnings per share | \$.38 | \$.62 |
| Diluted earnings per share | \$.38 | \$.62 |
| Weighted aver shares o/s-diluted | 785,505 | 871,445 |

