

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Kansas City, Missouri (December 14, 2023) – NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended September 30, 2023, of \$6.6 million or \$0.90 per share. This compares to net income of \$8.4 million or \$1.14 per share for the quarter ended June 30, 2023, and \$4.5 million or \$0.61 per share for the quarter ended September 30, 2022.

Net income for the year ended September 30, 2023, was \$21.6 million or \$2.92 per share. This compares to net income of \$32.1 million or \$4.33 per share for the year ended September 30, 2022. Earnings for the year ended September 30, 2023, included pre-tax charges of \$4.6 million, or \$0.47 per share, related to the Company’s exit of its consumer direct lending business, which occurred during the quarter ended March 31, 2023.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“NASB”). Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking and lending products in the Kansas City metro area. NASB offers competitive residential and commercial mortgages nationwide with the safety and security of a Federal institution. For more information, visit [nasb.com](https://www.nasb.com).

(Financial Highlights Schedule Attached)

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NASB Financial, Inc.

Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended			Twelve Months Ended	
	9/30/23	6/30/23	9/30/22	9/30/23	9/30/22
EARNINGS DATA:					
Net interest income	\$ 19,403	20,482	23,195	83,470	81,929
Provision for loan losses	--	--	750	--	750
Non-interest income	2,230	3,633	1,974	8,163	18,499
Non-interest expense	12,806	12,684	14,882	54,595	58,723
Income tax expense	2,172	2,812	2,136	9,112	9,375
Income (loss) from discontinued operations, net of tax	(18)	(202)	(2,876)	(6,279)	510
Net income	\$ 6,637	8,417	4,525	21,647	32,090
FINANCIAL CONDITION DATA:					
Total assets	\$ 2,814,082	2,734,499	2,644,364	2,814,082	2,644,364
Total loans held for investments and mortgage-backed securities, net	2,126,420	2,132,139	2,033,849	2,126,420	2,033,849
Customer and brokered deposit accounts	1,794,430	1,740,341	1,496,041	1,794,430	1,496,041
Stockholders' equity	386,106	387,491	378,878	386,106	378,878
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 52.28	52.31	51.15	52.28	51.15
Earnings per share	0.90	1.14	0.61	2.92	4.33
Cash dividends paid per share	0.25	0.25	0.85	1.60	3.30
Return on assets (annualized net income divided by total average assets)	0.96%	1.23%	0.71%	0.79%	1.28%
Return on equity (annualized net income divided by average stockholders' equity)	6.86%	8.75%	4.71%	5.66%	8.31%
Weighted average shares outstanding	7,402,071	7,407,337	7,407,279	7,408,745	7,408,456