

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	December 31, 2019 (Unaudited)	September 30, 2019
ASSETS		
	(Dollars in thousands)	
Cash and cash equivalents	\$ 51,393	62,156
Interest bearing deposits	2,492	2,745
Securities available for sale, at fair value	123,489	123,322
Stock in Federal Home Loan Bank, at cost	24,505	20,705
Mortgage-backed securities available for sale, at fair value	6,474	6,988
Loans receivable:		
Held for sale, at fair value	361,348	420,428
Held for investment, net	1,898,015	1,927,544
Allowance for loan losses	(22,832)	(23,011)
Accrued interest receivable	8,989	8,830
Foreclosed assets held for sale, net	4,243	3,773
Premises and equipment, net	9,658	9,546
Investment in LLCs	10,726	11,695
Mortgage servicing rights, net	9,387	8,674
Deferred income tax asset, net	1,520	2,847
Goodwill and other intangibles	6,790	6,423
Other assets	19,647	12,560
	\$ 2,515,844	2,605,225
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,524,878	1,518,982
Brokered deposit accounts	112,907	289,990
Advances from Federal Home Loan Bank	546,000	451,000
Subordinated debentures	25,774	25,774
Escrows	10,020	21,549
Income taxes payable	6,444	1,950
Accrued expenses and other liabilities	16,315	13,713
Total liabilities	2,242,338	2,342,958
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,866,281 shares issued at December 31, 2019, and 9,865,281 September 30, 2019	1,480	1,480
Additional paid-in capital	16,890	16,847
Retained earnings	303,797	292,815
Treasury stock, at cost; 2,490,330 shares at December 31, 2019, and September 30, 2019	(50,876)	(50,876)
Accumulated other comprehensive income	2,215	2,001
Total stockholders' equity	273,506	262,267
	\$ 2,515,844	2,605,225

NASB Financial, Inc. and Subsidiary
Consolidated Statements of Operations (Unaudited)

	Three months ended December 31,	
	2019	2018
	(Dollars in thousands, except share data)	
Interest on loans receivable	\$ 31,646	25,837
Interest on mortgage-backed securities	42	22
Interest and dividends on securities	1,660	1,560
Other interest income	127	99
Total interest income	<u>33,475</u>	<u>27,518</u>
Interest on customer and brokered deposit accounts	7,592	6,229
Interest on advances from Federal Home Loan Bank	2,294	1,420
Interest on subordinated debentures	236	263
Other interest expense	4	7
Total interest expense	<u>10,126</u>	<u>7,919</u>
Net interest income	23,349	19,599
Provision for loan losses	--	750
Net interest income after provision for loan losses	<u>23,349</u>	<u>18,849</u>
Other income (expense):		
Loan servicing fees, net	110	371
Impairment recovery on mortgage servicing rights	542	--
Customer service fees and charges	1,120	763
Provision for loss on real estate owned	(124)	--
Income (expense) on real estate owned, net	115	254
Gain from loans receivable held for sale	18,936	8,907
Other expense	(1,069)	(1,516)
Total other income	<u>19,630</u>	<u>8,779</u>
General and administrative expenses:		
Compensation and fringe benefits	8,973	7,822
Commission-based mortgage banking compensation	8,054	3,295
Premises and equipment	1,556	1,449
Advertising and business promotion	1,735	1,877
Federal deposit insurance premiums	305	173
Other	2,709	2,195
Total general and administrative expenses	<u>23,332</u>	<u>16,811</u>
Income before income tax expense	19,647	10,817
Income tax expense	4,977	2,704
Net income	<u>\$ 14,670</u>	<u>8,113</u>
Basic earnings per share	<u>\$ 1.99</u>	<u>1.10</u>
Basic weighted average shares outstanding	<u>7,375,103</u>	<u>7,384,851</u>