

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	December 31, 2021 (Unaudited)	September 30, 2021
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 194,250	115,584
Interest bearing deposits	--	250
Securities available for sale, at fair value	128,151	140,455
Stock in Federal Home Loan Bank, at cost	18,177	24,052
Mortgage-backed securities available for sale, at fair value	2,439	2,590
Loans receivable:		
Held for sale, at fair value	360,836	576,927
Held for investment, net	1,405,499	1,416,397
Allowance for loan losses	(26,562)	(26,204)
Accrued interest receivable	6,670	7,059
Foreclosed assets held for sale, net	14,066	7,828
Premises and equipment, net	9,349	10,013
Investment in LLCs	--	10,500
Mortgage servicing rights, net	17,013	13,716
Deferred income tax asset, net	1,251	2,951
Income taxes receivable	--	498
Delinquent GNMA-backed loans available for repurchase	16,443	21,551
Goodwill and other intangibles	10,772	10,757
Other assets	28,454	24,447
	<u>\$ 2,186,808</u>	<u>2,359,371</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,348,531	1,351,337
Advances from Federal Home Loan Bank	375,000	522,000
Subordinated debentures	25,774	25,774
Secured borrowings	16,443	21,551
Escrows	7,677	16,622
Income taxes payable	1,350	--
Accrued expenses and other liabilities	17,090	28,741
Total liabilities	<u>1,791,865</u>	<u>1,966,025</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,868,281 shares issued at December 31, 2021, and at September 30, 2021	1,480	1,480
Additional paid-in capital	16,059	16,451
Retained earnings	427,914	424,850
Treasury stock, at cost; 2,457,286 shares at December 31, 2021, and 2,464,847 shares at September 30, 2021	(49,580)	(50,037)
Accumulated other comprehensive income (loss)	(930)	602
Total stockholders' equity	<u>394,943</u>	<u>393,346</u>
	<u>\$ 2,186,808</u>	<u>2,359,371</u>

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

	Three months ended December 31,	
	2021	2020
	(Dollars in thousands, except share data)	
Interest on loans receivable	\$ 24,521	29,601
Interest on mortgage-backed securities	21	26
Interest and dividends on securities	851	1,147
Other interest income	45	23
Total interest income	<u>25,438</u>	<u>30,797</u>
Interest on customer and brokered deposit accounts	1,198	3,214
Interest on advances from Federal Home Loan Bank	1,772	1,753
Interest on subordinated debentures	114	127
Other interest expense	6	5
Total interest expense	<u>3,090</u>	<u>5,099</u>
Net interest income	22,348	25,698
Provision for loan losses	--	--
Net interest income after provision for loan losses	<u>22,348</u>	<u>25,698</u>
Other income (expense):		
Loan servicing fees, net	1,127	1,081
Customer service fees and charges	1,258	2,092
Provision for loss on real estate owned	--	(165)
Income (expense) on real estate owned, net	(24)	(133)
Gain on disposal of securities available for sale	290	--
Mortgage banking income	19,637	43,387
Other income	51	427
Total other income	<u>22,339</u>	<u>46,689</u>
General and administrative expenses:		
Compensation and fringe benefits	13,549	12,693
Commission-based mortgage banking compensation	8,986	16,831
Premises and equipment	2,694	1,789
Advertising and business promotion	4,286	2,328
Federal deposit insurance premiums	134	147
Other	3,696	3,450
Total general and administrative expenses	<u>33,345</u>	<u>37,238</u>
Income before income tax expense	11,342	35,149
Income tax expense	2,720	8,471
Net income	<u>\$ 8,622</u>	<u>26,678</u>
Basic earnings per share	<u>\$ 1.16</u>	<u>3.61</u>
Basic weighted average shares outstanding	<u>7,408,720</u>	<u>7,400,089</u>