

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	March 31, 2024 (Unaudited)	September 30, 2023
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 361,277	405,191
Securities available for sale, at fair value	223,890	173,781
Stock in Federal Home Loan Bank, at cost	25,290	22,019
Mortgage-backed securities available for sale, at fair value	65,070	63,905
Loans receivable:		
Held for sale, at fair value	7,629	4,586
Held for investment, net	2,132,007	2,092,416
Allowance for credit losses	(30,102)	(29,901)
Accrued interest receivable	12,331	10,864
Foreclosed assets held for sale, net	7,189	7,927
Premises and equipment, net	7,721	8,458
Mortgage servicing rights, net	24,876	26,281
Deferred income tax asset, net	1,315	3,616
Delinquent GNMA-backed loans available for repurchase	1,688	2,019
Goodwill and other intangibles	9,252	10,066
Other assets	13,375	12,854
	<u>\$ 2,862,808</u>	<u>2,814,082</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,639,986	1,635,820
Brokered deposit accounts	136,625	158,610
Advances from Federal Home Loan Bank	523,600	473,000
Advances from Federal Reserve Bank	110,000	100,000
Subordinated debentures	25,774	25,774
Secured borrowings	1,688	2,019
Escrows	9,313	16,949
Income taxes payable	453	1,509
Accrued expenses and other liabilities	12,976	14,295
Total liabilities	<u>2,460,415</u>	<u>2,427,976</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,868,281 shares issued at March 31, 2024, and at September 30, 2023	1,480	1,480
Additional paid-in capital	16,898	17,138
Retained earnings	451,736	442,284
Treasury stock, at cost; 2,475,492 shares at March 31, 2024, and 2,483,035 shares at September 30, 2023	(50,226)	(50,455)
Accumulated other comprehensive income (loss)	(17,495)	(24,341)
Total stockholders' equity	<u>402,393</u>	<u>386,106</u>
	<u>\$ 2,862,808</u>	<u>2,814,082</u>

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

	Three months ended		Six months ended	
	March 31,		March 31,	
	2024	2023	2024	2023
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 32,492	30,146	63,744	58,324
Interest on mortgage-backed securities	579	594	1,152	1,121
Interest and dividends on securities	2,966	1,467	5,392	3,040
Other interest income	4,057	2,030	7,871	3,581
Total interest income	<u>40,094</u>	<u>34,237</u>	<u>78,159</u>	<u>66,066</u>
Interest on customer and brokered deposit accounts	15,016	10,428	28,910	16,858
Interest on advances from Federal Home Loan Bank and Federal Reserve Bank	5,264	1,906	10,092	4,841
Interest on subordinated debentures	458	395	924	750
Other interest expense	--	--	--	32
Total interest expense	<u>20,738</u>	<u>12,729</u>	<u>39,926</u>	<u>22,481</u>
Net interest income	19,356	21,508	38,233	43,585
Provision for credit losses	14	--	(1,454)	--
Net interest income after provision for loan losses	<u>19,342</u>	<u>21,508</u>	<u>39,687</u>	<u>43,585</u>
Other income (expense):				
Loan servicing fees	1,263	1,385	2,556	2,689
Customer service fees and charges	513	468	1,045	1,007
Provision for loss on real estate owned	(13)	(92)	(13)	(92)
Income (expense) on real estate owned, net	(19)	(169)	(448)	(106)
Gain on disposal of securities available for sale	--	--	1,362	--
Mortgage banking income (loss)	1,168	(453)	(467)	(1,237)
Other income	19	17	21	39
Total other income	<u>2,931</u>	<u>1,156</u>	<u>4,056</u>	<u>2,300</u>
General and administrative expenses:				
Compensation and fringe benefits	7,664	9,361	14,973	18,046
Premises and equipment	1,847	2,276	3,692	4,492
Advertising and business promotion	653	299	1,303	707
Federal deposit insurance premiums	329	179	629	356
Other	2,042	3,118	3,954	5,504
Total general and administrative expenses	<u>12,535</u>	<u>15,233</u>	<u>24,551</u>	<u>29,105</u>
Income before income tax expense	9,738	7,431	19,192	16,780
Income tax expense	2,045	1,828	3,862	4,128
Net income from continuing operations	7,693	5,603	15,330	12,652
Net income (loss) from discontinued operations, net of tax	--	(3,702)	--	(6,059)
Net income	<u>\$ 7,693</u>	<u>1,901</u>	<u>15,330</u>	<u>6,593</u>
Basic earnings per share	<u>\$ 1.04</u>	<u>0.26</u>	<u>2.07</u>	<u>0.89</u>
Basic weighted average shares outstanding	<u>7,395,810</u>	<u>7,412,861</u>	<u>7,394,236</u>	<u>7,412,823</u>