

# **NASB Financial, Inc.**

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## **NEWS RELEASE**

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### **FOR IMMEDIATE RELEASE:**

#### **NASB Financial, Inc. Announces Financial Results**

Grandview, Missouri (May 10, 2018) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended March 31, 2018, of \$6,408,000 or \$0.87 per share. This compares to net income of \$6,715,000 or \$0.91 per share for the quarter ended December 31, 2017, and compares to net income of \$5,007,000 or \$0.68 per share for the quarter ended March 31, 2017.

During the quarter ended March 31, 2018, the Company reduced its estimated federal income tax rate to 24.5%, as a result of the Tax Cuts and Jobs Act, which was enacted on December 22, 2017. For periods prior to March 31, 2018, the Company’s federal income tax rate was 35%. Although the resulting reduction in corporate tax rates was not effective until January 1, 2018, the Company recorded a \$1.2 million impairment of its deferred tax asset during the quarter ended December 31, 2017, upon enactment of the legislation.

Net income for the six months ended March 31, 2018, was \$13,123,000 or \$1.78 per share. This compares to net income of \$15,469,000 or \$2.09 per share for the six months ended March 31, 2017.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“NASB”), a community bank headquartered in Grandview, Missouri. Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking, investment and lending products in the Kansas City metro area. Nationwide, NASB offers competitive residential and commercial mortgages with the safety and security of a Federal institution. For more information, visit [nasb.com](http://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			Six Months Ended	
	3/31/18	12/31/17	3/31/17	3/31/18	3/31/17
<b>EARNINGS DATA:</b>					
Net interest income	\$ 18,345	19,047	17,496	37,392	35,100
Provision for loan losses	1,850	--	550	1,850	550
Non-interest income	8,386	11,662	9,060	20,048	28,736
Non-interest expense	17,205	17,802	17,865	35,007	38,393
Income tax expense (benefit)	1,268	6,192	3,134	7,460	9,424
Net income (loss)	\$ 6,408	6,715	5,007	13,123	15,469
<b>FINANCIAL CONDITION DATA:</b>					
Total assets	\$ 1,910,515	2,011,430	1,916,697	1,910,515	1,916,697
Total loans held for sale	86,195	136,368	87,994	86,195	87,994
Total loans held for investments and mortgage-backed securities, net	1,589,580	1,541,385	1,466,566	1,589,580	1,466,566
Customer and brokered deposit accounts	1,446,947	1,282,939	1,249,200	1,446,947	1,249,200
Stockholders' equity	223,978	237,206	222,984	223,978	222,984
<b>FINANCIAL RATIOS AND PER SHARE DATA:</b>					
Book value per share	\$ 30.33	32.12	30.21	30.33	30.21
Earnings per share	0.87	0.91	0.68	1.78	2.09
Cash dividends paid per share	2.50	0.32	0.32	2.82	0.58
Return on assets (annualized net income divided by total average assets)	1.31%	1.32%	1.06%	1.32%	1.60%
Return on equity (annualized net income divided by average stockholders' equity)	11.12%	11.43%	9.03%	11.49%	14.15%
Weighted average shares outstanding	7,384,411	7,384,301	7,397,964	7,384,355	7,405,569