

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Kansas City, Missouri (May 12, 2022) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended March 31, 2022, of \$8.8 million or \$1.19 per share. This compares to net income of \$8.6 million or \$1.16 per share for the quarter ended December 31, 2021, and compares to net income of \$26.0 million or \$3.51 per share for the quarter ended March 31, 2021.

Net income for the six months ended March 31, 2022, was \$17.4 million or \$2.35 per share. This compares to net income of \$52.6 million or \$7.11 per share for the six months ended March 31, 2021.

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. Nationwide, NASB offers competitive residential and commercial mortgages with the safety and security of a Federal institution. For more information, visit nasb.com.

(Financial Highlights Schedule Attached)

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Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended			Six Months Ended	
	3/31/22	12/31/21	3/31/21	3/31/22	3/31/21
EARNINGS DATA:					
Net interest income	\$ 20,942	22,348	24,631	43,290	50,329
Provision for loan losses	--	--	--	--	--
Non-interest income	18,153	22,339	48,046	40,492	94,735
Non-interest expense	27,677	33,345	39,272	61,022	76,510
Income tax expense (benefit)	2,599	2,720	7,438	5,319	15,909
Net income (loss)	\$ 8,819	8,622	25,967	17,441	52,645
FINANCIAL CONDITION DATA:					
Total assets	\$ 2,206,699	2,186,808	2,483,553	2,206,699	2,483,553
Total loans held for sale	166,625	360,836	681,268	166,625	681,268
Total loans held for investments and mortgage-backed securities, net	1,531,834	1,381,376	1,438,882	1,531,834	1,438,882
Customer and brokered deposit accounts	1,357,520	1,348,531	1,569,122	1,357,520	1,569,122
Stockholders' equity	391,895	394,943	390,909	391,895	390,909
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 52.90	53.29	52.80	52.90	52.80
Earnings per share	1.19	1.16	3.51	2.35	7.11
Cash dividends paid per share	0.85	0.75	0.75	1.60	1.30
Return on assets (annualized net income divided by total average assets)	1.61%	1.52%	4.09%	1.53%	4.18%
Return on equity (annualized net income divided by average stockholders' equity)	8.97%	8.75%	27.15%	8.88%	28.41%
Weighted average shares outstanding	7,409,460	7,408,720	7,406,069	7,409,086	7,403,046