

# NASB Financial, Inc.

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## NEWS RELEASE

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### **FOR IMMEDIATE RELEASE:**

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

Kansas City, Missouri (May 8, 2024) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended March 31, 2024, of \$7.7 million or \$1.04 per share. This compares to net income of \$7.6 million or \$1.03 per share for the quarter ended December 31, 2023, and compares to net income of \$1.9 million or \$0.26 per share for the quarter ended March 31, 2023. Earnings for the quarter ended March 31, 2023, included pre-tax charges of \$4.6 million, or \$0.47 per share, related to the Company’s exit of its consumer direct lending business.

Net income for the six months ended March 31, 2024, was \$15.3 million or \$2.07 per share. This compares to net income of \$6.6 million or \$0.89 per share for the six months ended March 31, 2023.

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. NASB offers competitive residential and commercial mortgages nationwide with the safety and security of a Federal institution. For more information, visit [nasb.com](https://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	
	3/31/24	12/31/23	3/31/23	3/31/24	3/31/23
<b>EARNINGS DATA:</b>					
Net interest income	\$ 19,356	18,877	21,508	38,233	43,585
Provision for credit losses	14	(1,468)	--	(1,454)	--
Non-interest income	2,931	1,125	1,156	4,056	2,300
Non-interest expense	12,535	12,016	15,233	24,551	29,105
Income tax expense	2,045	1,817	1,828	3,862	4,128
Income (loss) from discontinued operations, net of tax	--	--	(3,702)	--	(6,059)
Net income	\$ 7,693	7,637	1,901	15,330	6,593
<b>FINANCIAL CONDITION DATA:</b>					
Total assets	\$ 2,862,808	2,752,294	2,761,904	2,862,808	2,761,904
Total loans held for investments and mortgage-backed securities, net	2,166,975	2,163,559	2,144,966	2,166,975	2,144,966
Customer and brokered deposit accounts	1,776,611	1,699,188	1,729,421	1,776,611	1,729,421
Stockholders' equity	402,393	398,966	382,170	402,393	382,170
<b>FINANCIAL RATIOS AND PER SHARE DATA:</b>					
Book value per share	\$ 54.43	53.93	51.59	54.43	51.59
Earnings per share	1.04	1.03	0.26	2.07	0.89
Cash dividends paid per share	0.25	0.25	0.25	0.50	1.10
Return on assets (annualized net income divided by total average assets)	1.10%	1.10%	0.29%	1.08%	0.49%
Return on equity (annualized net income divided by average stockholders' equity)	7.68%	7.78%	2.00%	7.78%	3.47%
Weighted average shares outstanding	7,395,810	7,392,679	7,412,861	7,394,236	7,412,823