

# **NASB Financial, Inc.**

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## **NEWS RELEASE**

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### **FOR IMMEDIATE RELEASE:**

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

Grandview, Missouri (December 7, 2010) - NASB Financial, Inc. (NASDAQ: NASB) announced today net income for the quarter ended September 30, 2010, of \$2,235,000 or \$0.28 per share. This compares to a net loss of \$460,000 or \$(0.06) per share for the quarter ended June 30, 2010, and compares to net income of \$6,088,000 or \$0.77 per share for the quarter ended September 30, 2009.

Net income for the twelve months ended September 30, 2010, was \$6,323,000 or \$0.80 per share, compared to net income of \$18,709,000 or \$2.38 per share for the twelve months ended September 30, 2009.

The provision for loan losses was \$30.5 million for the fiscal year ended September 30, 2010, compared to \$11.3 million for the fiscal year ended September 30, 2009. The provision for loan losses can fluctuate based upon management's assessment of changes in economic conditions, the level of classified assets, and the amount of loan charge-offs and recoveries during the period. Management believes that this provision and the corresponding loan loss reserves are appropriate, given the current level of estimated credit losses within the Bank's loan portfolios.

Non-interest expense for the twelve months ended September 30, 2010, was \$57.7 million, compared to \$46.7 million for the twelve months ended September 30, 2009. This increase resulted primarily from increased activity the Company's mortgage banking division.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. ("North American" or the "Bank"). North American operates six offices in greater Kansas City, Missouri and others in Harrisonville, St. Joseph, and Excelsior Springs, Missouri. The Bank also has loan origination offices in Lee's Summit and Springfield, Missouri as well as Overland Park, Kansas.

(Financial Highlights Schedule Attached)

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## NASB Financial, Inc.

### Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended			Twelve Months Ended	
	9/30/10	6/30/10	9/30/09	9/30/10	9/30/09
<b>EARNINGS DATA:</b>					
Net interest income	\$ 12,994	13,930	13,629	53,848	47,405
Provision for loan losses	5,000	11,500	6,000	30,500	11,250
Non-interest income	12,544	11,522	13,323	43,580	40,494
Non-interest expense	16,781	14,909	11,541	57,667	46,716
Income tax expense	1,522	(497)	3,323	2,938	11,224
Net income	\$ 2,235	(460)	6,088	6,323	18,709
<b>FINANCIAL CONDITION DATA:</b>					
Total assets	\$ 1,434,196	1,415,928	1,559,562	1,434,196	1,559,562
Total loans and mortgage-backed and related securities, net	1,268,073	1,288,968	1,378,036	1,268,073	1,378,036
Customer and brokered deposit accounts	933,453	859,461	904,625	933,453	904,625
Stockholders' equity	167,762	165,321	166,388	167,762	166,388
<b>FINANCIAL RATIOS AND PER SHARE DATA:</b>					
Book value per share	\$ 21.32	21.01	21.15	21.32	21.15
Earnings per share	0.28	(0.06)	0.77	0.80	2.38
Cash dividends paid per share	0.00	0.00	0.225	0.45	0.90
Return on assets (annualized net income divided by total average assets)	0.63%	(0.13)%	1.53%	0.42%	1.22%
Return on equity (annualized net income divided by average stockholders' equity)	5.37%	(1.11)%	14.83%	3.78%	11.74%
Weighted average shares outstanding	7,867,614	7,867,614	7,867,614	7,867,614	7,867,614