

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Grandview, Missouri (June 14, 2010) - NASB Financial, Inc. (NASDAQ: NASB) announced today net income for the quarter ended March 31, 2010, of \$3,219,000 or \$0.41 per share. This compares to net income of \$1,329,000 or \$0.17 per share for the quarter ended December 31, 2009, and compares to net income of \$4,731,000 or \$0.60 per share for the quarter ended March 31, 2009.

Net income for the six months ended March 31, 2010, was \$4,548,000 or \$0.58 per share, compared to net income of \$8,379,000 or \$1.06 per share for the six months ended March 31, 2009.

The Company recorded a provision for loan losses of \$14.0 million during the six months ended March 31, 2010. This compares to a provision for loan losses of \$1.3 million during the six months ended March 31, 2009. Management analyzes the adequacy of the allowance for loan losses on a quarterly basis. 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.

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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Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended			Six Months Ended	
	3/31/10	12/31/09	3/31/09	3/31/10	3/31/09
EARNINGS DATA:					
Net interest income	\$ 13,119	13,805	11,006	26,924	21,588
Provision for loan losses	5,000	9,000	1,000	14,000	1,250
Non-interest income	9,314	10,200	9,230	19,514	14,429
Non-interest expense	12,320	13,657	11,544	25,977	21,143
Income tax expense	1,894	19	2,961	1,913	5,245
Net income	\$ 3,219	1,329	4,731	4,548	8,379
FINANCIAL CONDITION DATA:					
Total assets	\$ 1,460,275	1,527,170	1,549,748	1,460,275	1,549,748
Total loans and mortgage-backed and related securities	1,322,236	1,381,240	1,408,702	1,322,236	1,408,702
Customer and brokered deposit accounts	869,268	872,357	866,950	869,268	866,950
Stockholders' equity	165,986	164,852	157,689	165,986	157,689
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 21.10	20.95	20.04	21.10	20.04
Earnings per share	0.41	0.17	0.60	0.58	1.06
Cash dividends paid per share	0.225	0.225	0.225	0.45	0.45
Return on assets (annualized net income Divided by total average assets)	0.86%	0.34%	1.23%	0.60%	1.09%
Return on equity (annualized net income Divided by average stockholders' equity)	7.78%	3.21%	12.13%	5.47%	10.81%
Weighted average shares outstanding	7,867,614	7,867,614	7,867,614	7,867,614	7,867,614