

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Grandview, Missouri (August 6, 2010) - NASB Financial, Inc. (NASDAQ: NASB) announced today a net loss for the quarter ended June 30, 2010, of \$460,000 or \$(0.06) per share. This compares to net income of \$3,219,000 or \$0.41 per share for the quarter ended March 31, 2010, and compares to net income of \$4,242,000 or \$0.54 per share for the quarter ended June 30, 2009. The Company recorded a provision for loan losses of \$11.5 million during the quarter ended June 30, 2010. This compares to a provision for loan losses of \$5.0 million during the quarter ended March 31, 2010, and \$4.0 million during the quarter ended June 30, 2009.

Net income for the nine months ended June 30, 2010, was \$4,088,000 or \$0.52 per share, compared to net income of \$12,621,000 or \$1.60 per share for the nine months ended June 30, 2009. The Company recorded a provision for loan losses of \$25.5 million during the nine months ended June 30, 2010. This compares to a provision for loan losses of \$5.25 million during the nine months ended June 30, 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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NASB Financial, Inc.

Financial Highlights

(Dollars in thousands, except per share data)

| | Three Months Ended | | | Nine Months Ended | |
|--|--------------------|-----------|-----------|-------------------|-----------|
| | 6/30/10 | 3/31/10 | 6/30/09 | 6/30/10 | 6/30/09 |
| EARNINGS DATA: | | | | | |
| Net interest income | \$ 13,930 | 13,119 | 12,188 | 40,854 | 33,776 |
| Provision for loan losses | 11,500 | 5,000 | 4,000 | 25,500 | 5,250 |
| Non-interest income | 11,522 | 9,314 | 12,742 | 31,036 | 27,171 |
| Non-interest expense | 14,909 | 12,320 | 14,032 | 40,886 | 35,175 |
| Income tax expense (benefit) | (497) | 1,894 | 2,656 | 1,416 | 7,901 |
| Net income (loss) | \$ (460) | 3,219 | 4,242 | 4,088 | 12,621 |
| FINANCIAL CONDITION DATA: | | | | | |
| Total assets | \$ 1,415,928 | 1,460,275 | 1,615,130 | 1,415,928 | 1,615,130 |
| Total loans and mortgage-backed and related securities | 1,288,968 | 1,322,236 | 1,425,905 | 1,288,968 | 1,425,905 |
| Customer and brokered deposit accounts | 859,461 | 869,268 | 940,175 | 859,461 | 940,175 |
| Stockholders' equity | 165,321 | 165,986 | 161,937 | 165,321 | 161,937 |
| FINANCIAL RATIOS AND PER SHARE DATA: | | | | | |
| Book value per share | \$ 21.01 | 21.10 | 20.58 | 21.01 | 20.58 |
| Earnings per share | (0.06) | 0.41 | 0.54 | 0.52 | 1.60 |
| Cash dividends paid per share | 0.00 | 0.225 | 0.225 | 0.45 | 0.675 |
| Return on assets (annualized net income divided by total average assets) | (0.13)% | 0.86% | 1.07% | 0.37% | 1.07% |
| Return on equity (annualized net income divided by average stockholders' equity) | (1.11)% | 7.78% | 10.62% | 3.29% | 10.71% |
| Weighted average shares outstanding | 7,867,614 | 7,867,614 | 7,867,614 | 7,867,614 | 7,867,614 |