

NASB Financial, Inc.

NEWS RELEASE

Contact: Rhonda Nyhus
Vice President
NASB Financial, Inc.
12498 South 71 Highway
Grandview, MO 64030
Phone (816) 765-2200

FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Grandview, Missouri (February 4, 2015) - NASB Financial, Inc. (OTCQX: NASB) announced today net income for the quarter ended December 31, 2014, of \$4,260,000 or \$0.57 per share. This compares to net income of \$3,913,000 or \$0.50 per share for the quarter ended September 30, 2014, and compares to net income of \$1,999,000 or \$0.25 per share for the quarter ended December 31, 2013.

Included in non-interest income for the three months ended December 31, 2013, were reductions of \$1.7 million for non-cash accounting adjustments to record residential loans held for sale at fair value and to record the fair value of outstanding loan commitments in accordance with Generally Accepted Accounting Principles (“GAAP”). Specifically, GAAP requires the Bank to recognize the changes in fair value of commitments to fund loans to borrowers. This created a substantial adverse non-cash fair value adjustment in the December 2013 quarter because market interest rates increased after commitments were made to borrowers. Management funded these commitments to borrowers and then received sales proceeds from investors at already committed prices subsequent to the December 2013 quarter.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“North American” or the “Bank”). As of December 31, 2014, the Bank’s tier 1 leverage ratio and total risk-based capital ratio were 15.8% and 23.8%, respectively.

North American operates six offices in greater Kansas City, Missouri and others in Harrisonville, St. Joseph, and Excelsior Springs, Missouri. The Bank, a nationwide residential mortgage lender, also has loan origination offices in Kansas City, Missouri.

(Financial Highlights Schedule Attached)

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NASB Financial, Inc.

Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended		
	12/31/14	9/30/14	12/31/13
EARNINGS DATA:			
Net interest income	\$ 11,242	11,010	10,889
Provision for loan losses	--	--	--
Non-interest income	10,566	10,959	7,301
Non-interest expense	15,254	15,949	15,120
Income tax expense	2,294	2,107	1,071
Net income	\$ 4,260	3,913	1,999
FINANCIAL CONDITION DATA:			
Total assets	\$ 1,300,256	1,168,083	1,181,290
Total loans and mortgage-backed and related securities	1,046,855	921,447	824,598
Customer and brokered deposit accounts	787,853	773,762	735,691
Stockholders' equity	201,068	199,892	191,989
FINANCIAL RATIOS AND PER SHARE DATA:			
Book value per share	\$ 27.03	26.64	24.40
Earnings (loss) per share	0.57	0.50	0.25
Cash dividends paid per share	--	--	--
Return on assets (annualized net income divided by total average assets)	1.38%	1.32%	0.69%
Return on equity (annualized net income divided by average stockholders' equity)	8.50%	7.72%	4.13%
Weighted average shares outstanding	7,444,157	7,794,699	7,867,614