

***NASB Financial, Inc. and Subsidiary***  
***Consolidated Balance Sheets***

	March 31, 2016 (Unaudited)	September 30, 2015
(Dollars in thousands)		
<b>ASSETS</b>		
Cash and cash equivalents	\$ 10,076	15,017
Securities available for sale, at fair value	246,233	230,712
Stock in Federal Home Loan Bank, at cost	15,217	13,538
Mortgage-backed securities available for sale, at fair value	1,080	1,196
Loans receivable:		
Held for sale, at fair value	182,188	180,929
Held for investment, net	1,174,769	1,039,766
Allowance for loan losses	(15,196)	(14,242)
Accrued interest receivable	6,177	5,574
Foreclosed assets held for sale, net	7,479	8,080
Premises and equipment, net	9,820	10,201
Investment in LLCs	14,027	14,544
Mortgage servicing rights, net	8,308	4,744
Deferred income tax asset, net	6,680	7,894
Other assets	13,232	12,684
	<u>\$ 1,680,090</u>	<u>1,530,637</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Liabilities:		
Customer deposit accounts	\$ 1,076,966	961,303
Brokered deposit accounts	20,970	20,956
Advances from Federal Home Loan Bank	333,000	300,000
Subordinated debentures	25,774	25,774
Escrows	8,210	11,900
Income taxes payable	3,053	1,228
Accrued expenses and other liabilities	9,350	11,863
Total liabilities	<u>1,477,323</u>	<u>1,333,024</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,857,112 shares issued at March 31, 2016, and September 30, 2015	1,479	1,479
Additional paid-in capital	16,550	16,550
Retained earnings	234,592	228,264
Treasury stock, at cost; 2,444,103 shares at March 31, 2016, and September 30, 2015	(49,106)	(49,106)
Accumulated other comprehensive income (loss)	(748)	426
Total stockholders' equity	<u>202,767</u>	<u>197,613</u>
	<u>\$ 1,680,090</u>	<u>1,530,637</u>

***NASB Financial, Inc. and Subsidiary***  
***Condensed Consolidated Statements of Operations (Unaudited)***

	Three months ended March 31,		Six months ended March 31,	
	2016	2015	2016	2015
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 15,882	12,766	30,961	24,613
Interest on mortgage-backed securities	11	366	25	734
Interest and dividends on securities	1,872	934	3,616	1,854
Other interest income	11	6	17	12
Total interest income	<u>17,776</u>	<u>14,072</u>	<u>34,619</u>	<u>27,213</u>
Interest on customer and brokered deposit accounts	2,161	1,307	4,205	2,489
Interest on advances from Federal Home Loan Bank	899	788	1,696	1,380
Interest on subordinated debentures	137	119	263	239
Other interest expense	6	6	11	11
Total interest expense	<u>3,203</u>	<u>2,220</u>	<u>6,175</u>	<u>4,119</u>
Net interest income	14,573	11,852	28,444	23,094
Provision for loan losses	300	--	850	--
Net interest income after provision for loan losses	<u>14,273</u>	<u>11,852</u>	<u>27,594</u>	<u>23,094</u>
Other income (expense):				
Loan servicing fees, net	274	69	524	102
Customer service fees and charges	562	815	1,348	1,609
Provision for loss on real estate owned	--	(43)	(82)	(43)
Income (expense) on real estate owned, net	27	(208)	(49)	528
Gain on sale of securities available for sale	63	--	97	--
Gain from loans receivable held for sale	10,149	12,045	19,620	21,527
Other expense, net	(1,881)	(1,541)	(94)	(2,020)
Total other income	<u>9,194</u>	<u>11,137</u>	<u>21,364</u>	<u>21,703</u>
General and administrative expenses:				
Compensation and fringe benefits	7,401	6,810	14,373	12,823
Commission-based mortgage banking compensation	3,724	4,281	7,469	8,300
Premises and equipment	1,438	1,514	2,888	2,937
Advertising and business promotion	1,555	1,412	3,047	2,903
Federal deposit insurance premiums	200	235	429	441
Other	2,853	2,534	5,396	4,636
Total general and administrative expenses	<u>17,171</u>	<u>16,786</u>	<u>33,602</u>	<u>32,040</u>
Income before income tax expense	6,296	6,203	15,356	12,757
Income tax expense	2,327	2,171	5,618	4,465
Net income	<u>\$ 3,969</u>	<u>4,032</u>	<u>9,738</u>	<u>8,292</u>
Basic earnings per share	<u>\$ 0.54</u>	<u>0.54</u>	<u>1.31</u>	<u>1.11</u>
Basic weighted average shares outstanding	<u>7,413,009</u>	<u>7,439,332</u>	<u>7,413,009</u>	<u>7,441,771</u>