

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Grandview, Missouri (February 8, 2017) - NASB Financial, Inc. (OTCQX: NASB) announced today net income for the quarter ended December 31, 2016, of \$10,462,000 or \$1.41 per share. This compares to net income of \$8,028,000 or \$1.08 per share for the quarter ended September 30, 2016, and compares to net income of \$5,769,000 or \$0.78 per share for the quarter ended December 31, 2015.

The improved earnings for the current quarter, as compared to the quarter ended September 30, 2016, were primarily attributable to higher non-interest income resulting from a higher volume of mortgage loans sold during the quarter combined with improvements in the margin on such loans, due to favorable market conditions. In addition, interest income increased due to growth in the average balance of loans held for investment. Non-interest expense decreased during the current quarter as mortgage origination costs declined in line with reduced loan origination volumes in the Company's mortgage banking division. In addition, non-interest expense for the quarter ended September 30, 2016, included non-recurring costs associated with the Company's acquisition of Lexington B&L Financial Corp, which was completed on July 12, 2016, and resulted in an increase in total assets of \$123 million.

The improved earnings as compared to the quarter ended December 31, 2015, were primarily attributable to increasing mortgage banking income resulting from a higher volume of loans sold during the quarter, along with increased interest income due to growth in loans held for investment. The increase in revenue was partially offset by increases in mortgage banking related non-interest expenses attributable to the higher loan origination volume.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“NASB”), a community bank headquartered in Grandview, Missouri. Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking, investment and lending products in the Kansas City metro area. Nationwide, NASB offers competitive residential and commercial mortgages with the safety and security of a Federal institution. NASB is designated as a Top 100 Mortgage Lender by Inside Mortgage Finance. For more information, visit nasb.com.

(Financial Highlights Schedule Attached)

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Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended		
	12/31/16	9/30/16	12/31/15
EARNINGS DATA:			
Net interest income	\$ 17,604	16,940	13,871
Provision for loan losses	--	--	550
Non-interest income	19,676	18,602	12,170
Non-interest expense	20,528	22,782	16,431
Income tax expense	6,290	4,732	3,291
Net income	\$ 10,462	8,028	5,769
FINANCIAL CONDITION DATA:			
Total assets	\$ 1,879,558	1,949,677	1,598,898
Total loans and mortgage-backed securities	1,529,462	1,587,046	1,248,242
Customer and brokered deposit accounts	1,245,128	1,277,293	1,045,414
Stockholders' equity	220,777	214,383	200,898
FINANCIAL RATIOS AND PER SHARE DATA:			
Book value per share	\$ 29.78	28.92	27.10
Earnings (loss) per share	1.41	1.08	0.78
Cash dividends paid per share	0.26	0.26	0.20
Return on assets (annualized net income divided by total average assets)	2.2%	1.7%	1.5%
Return on equity (annualized net income divided by average stockholders' equity)	19.2%	15.2%	11.6%
Weighted average shares outstanding	7,413,009	7,413,009	7,413,009