

NASB Financial, Inc.

NEWS RELEASE

Contact: Rhonda Nyhus
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 (May 10, 2017) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended March 31, 2017, of \$5,007,000 or \$0.68 per share. This compares to net income of \$10,462,000 or \$1.41 per share for the quarter ended December 31, 2016, and compares to net income of \$3,969,000 or \$0.54 per share for the quarter ended March 31, 2016.

The decline in earnings for the current quarter, as compared to the quarter ended December 31, 2016, were primarily attributable to lower non-interest income resulting from a decrease in the volume of mortgage loans sold during the quarter. This decline in earnings was partially offset by a related decrease in non-interest expense during the current quarter, as mortgage origination costs declined in line with reduced loan origination volumes in the Company’s mortgage banking division. The improved earnings, as compared to the quarter ended March 31, 2016, were primarily attributable to increased interest income due to growth in loans held for investment.

Net income for the six months ended March 31, 2017, was \$15,469,000 or \$2.09 per share. This compares to net income of \$9,738,000 or \$1.31 per share for the six months ended March 31, 2016.

The improved earnings for the six months ended March 31, 2017, as compared to the six months ended March 31, 2016, were primarily attributable to higher non-interest income resulting from a higher volume of mortgage loans sold during the first quarter of the six-month period. In addition, interest income increased due to growth in the average balance of loans held for investment. These increases in earnings were partially offset by an increase in non-interest

expense, as mortgage origination costs increased in line with higher loan origination volumes in the Company's mortgage banking division.

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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NASB Financial, Inc.

Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended			Six Months Ended	
	3/31/17	12/31/16	3/31/16	3/31/17	3/31/16
EARNINGS DATA:					
Net interest income	\$ 17,496	17,604	14,573	35,100	28,444
Provision for loan losses	550	--	300	550	850
Non-interest income	9,060	19,676	9,194	28,736	21,364
Non-interest expense	17,865	20,528	17,171	38,393	33,602
Income tax expense (benefit)	3,134	6,290	2,327	9,424	5,618
Net income (loss)	\$ 5,007	10,462	3,969	15,469	9,738
FINANCIAL CONDITION DATA:					
Total assets	\$ 1,916,697	1,879,558	1,680,090	1,916,697	1,680,090
Total loans and mortgage-backed and related securities	1,554,560	1,529,462	1,342,841	1,554,560	1,342,841
Customer and brokered deposit accounts	1,249,200	1,245,128	1,097,936	1,249,200	1,097,936
Stockholders' equity	222,984	220,777	202,767	222,984	202,767
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 30.21	29.78	27.35	30.21	27.35
Earnings (loss) per share	0.68	1.41	0.54	2.09	1.31
Cash dividends paid per share	0.32	0.26	0.26	0.58	0.46
Return on assets (annualized net income divided by total average assets)	1.06%	2.19%	0.97%	1.60%	1.21%
Return on equity (annualized net income divided by average stockholders' equity)	9.03%	19.23%	7.87%	14.15%	9.73%
Weighted average shares outstanding	7,397,964	7,413,009	7,413,009	7,405,569	7,413,009