

# NASB Financial, Inc.

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## NEWS RELEASE

Contact: Rhonda Nyhus  
NASB Financial, Inc.  
903 E. 104<sup>th</sup> Street, Suite 400  
Kansas City, MO 64131  
Phone (816) 765-2200

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### **FOR IMMEDIATE RELEASE:**

#### NASB Financial, Inc. Announces Financial Results

Kansas City, Missouri (May 10, 2023) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended March 31, 2023, of \$1.9 million or \$0.26 per share. This compares to net income of \$4.7 million or \$0.63 per share for the quarter ended December 31, 2022, and compares to net income of \$8.8 million or \$1.19 per share for the quarter ended March 31, 2022. Earnings for the quarter ended March 31, 2023, included pre-tax charges of \$4.6 million, or \$0.47 per share, related to the Company’s exit of its consumer direct lending business.

Net income for the six months ended March 31, 2023, was \$6.6 million or \$0.89 per share. This compares to net income of \$17.4 million or \$2.35 per share for the six months ended March 31, 2022.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“NASB”). Since 1927, NASB has been serving the financial needs of customers by providing an array of personal banking and lending products in the Kansas City metro area. NASB offers competitive residential and commercial mortgages nationwide with the safety and security of a Federal institution. For more information, visit [nasb.com](https://www.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	
	3/31/23	12/31/22	3/31/22	3/31/23	3/31/22
<b>EARNINGS DATA:</b>					
Net interest income	\$ 21,508	22,077	18,809	43,585	37,873
Provision for loan losses	--	--	--	--	--
Non-interest income	1,156	1,144	8,310	2,300	13,556
Non-interest expense	15,233	13,872	14,423	29,105	29,901
Income tax expense	1,828	2,300	2,913	4,128	5,016
Income (loss) from discontinued operations, net of tax	(3,702)	(2,357)	(964)	(6,059)	929
Net income	\$ 1,901	4,692	8,819	6,593	17,441
<b>FINANCIAL CONDITION DATA:</b>					
Total assets	\$ 2,761,904	2,520,202	2,206,699	2,761,904	2,206,699
Total loans held for investments and mortgage-backed securities, net	2,144,966	2,132,757	1,531,834	2,144,966	1,531,834
Customer and brokered deposit accounts	1,729,421	1,633,934	1,357,520	1,729,421	1,357,520
Stockholders' equity	382,170	378,445	391,895	382,170	391,895
<b>FINANCIAL RATIOS AND PER SHARE DATA:</b>					
Book value per share	\$ 51.59	51.03	52.90	51.59	52.90
Earnings per share	0.26	0.63	1.19	0.89	2.35
Cash dividends paid per share	0.25	0.85	0.85	1.10	1.60
Return on assets (annualized net income divided by total average assets)	0.29%	0.73%	1.61%	0.49%	1.53%
Return on equity (annualized net income divided by average stockholders' equity)	2.00%	4.96%	8.97%	3.47%	8.88%
Weighted average shares outstanding	7,412,861	7,412,785	7,409,460	7,412,823	7,409,086