

# **NASB Financial, Inc.**

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## **NEWS RELEASE**

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### **FOR IMMEDIATE RELEASE:**

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

Grandview, Missouri (May 10, 2019) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended March 31, 2019, of \$7,722,000 or \$1.05 per share. This compares to net income of \$8,113,000 or \$1.10 per share for the quarter ended December 31, 2018, and compares to net income of \$6,408,000 or \$0.87 per share for the quarter ended March 31, 2018.

During the quarter ended March 31, 2018, the Company reduced its estimated federal income tax rate to 24.5%, as a result of the Tax Cuts and Jobs Act, which was enacted on December 22, 2017. For periods prior to March 31, 2018, the Company’s federal income tax rate was 35%. Although the resulting reduction in corporate tax rates was not effective until January 1, 2018, the Company recorded a \$1.2 million impairment of its deferred tax asset during the quarter ended December 31, 2017, upon enactment of the legislation.

Net income for the six months ended March 31, 2019, was \$15,835,000 or \$2.14 per share. This compares to net income of \$13,123,000 or \$1.78 per share for the six months ended March 31, 2018.

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. For more information, visit [nasb.com](http://nasb.com).

(Financial Highlights Schedule Attached)

## NASB Financial, Inc.

### Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended			Six Months Ended	
	3/31/19	12/31/18	3/31/18	3/31/19	3/31/18
<b>EARNINGS DATA:</b>					
Net interest income	\$ 19,900	19,599	18,345	39,499	37,392
Provision for loan losses	1,000	750	1,850	1,750	1,850
Non-interest income	9,054	8,779	8,386	17,833	20,048
Non-interest expense	17,658	16,811	17,205	34,469	35,007
Income tax expense (benefit)	2,574	2,704	1,268	5,278	7,460
Net income (loss)	\$ 7,722	8,113	6,408	15,835	13,123
<b>FINANCIAL CONDITION DATA:</b>					
Total assets	\$ 2,288,549	2,197,987	1,910,515	2,288,549	1,910,515
Total loans held for sale	188,346	172,127	86,195	188,346	86,195
Total loans held for investments and mortgage-backed securities, net	1,887,689	1,814,341	1,589,580	1,887,689	1,589,580
Customer and brokered deposit accounts	1,770,762	1,661,259	1,446,947	1,770,762	1,446,947
Stockholders' equity	240,586	234,632	223,978	240,586	223,978
<b>FINANCIAL RATIOS AND PER SHARE DATA:</b>					
Book value per share	\$ 32.58	31.77	30.33	32.58	30.33
Earnings per share	1.05	1.10	0.87	2.14	1.78
Cash dividends paid per share	0.50	0.50	2.50	1.00	2.82
Return on assets (annualized net income divided by total average assets)	1.38%	1.52%	1.31%	1.46%	1.32%
Return on equity (annualized net income divided by average stockholders' equity)	13.00%	13.92%	11.12%	13.41%	11.49%
Weighted average shares outstanding	7,384,851	7,384,851	7,384,411	7,384,851	7,384,355