

NASB Financial, Inc.

NEWS RELEASE

Contact: Rhonda Nyhus
Vice President and Treasurer
NASB Financial, Inc.
903 E. 104th Street, Suite 400
Kansas City, MO 64131
Phone (816) 765-2200

FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Kansas City, Missouri (December 16, 2022) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended September 30, 2022, of \$4.5 million or \$0.61 per share. This compares to net income of \$10.1 million or \$1.37 per share for the quarter ended June 30, 2022, and \$9.9 million or \$1.34 per share for the quarter ended September 30, 2021.

Net income for the year ended September 30, 2022, was \$32.1 million or \$4.33 per share. This compares to net income of \$73.7 million or \$9.96 per share for the year ended September 30, 2021. The decline in earnings for the current year was primarily attributable to a decrease in mortgage banking profit.

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. Nationwide, NASB offers competitive residential and commercial mortgages with the safety and security of a Federal institution. 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			Twelve Months Ended	
	9/30/22	6/30/22	9/30/21	9/30/22	9/30/21
EARNINGS DATA:					
Net interest income	\$ 23,964	21,914	22,629	89,168	97,849
Provision for loan losses	750	--	--	750	--
Non-interest income	6,420	16,276	24,358	63,188	145,614
Non-interest expense	23,912	25,041	34,884	109,975	149,048
Income tax expense	1,197	3,025	2,196	9,541	20,709
Net income	\$ 4,525	10,124	9,907	32,090	73,706
FINANCIAL CONDITION DATA:					
Total assets	\$ 2,644,364	2,478,684	2,359,371	2,644,364	2,359,371
Total loans held for sale	129,281	220,131	576,927	129,281	576,927
Total loans held for investment and mortgage-backed securities, net	2,033,849	1,784,758	1,392,783	2,033,849	1,392,783
Customer and brokered deposit accounts	1,496,041	1,354,561	1,351,337	1,496,041	1,351,337
Stockholders' equity	378,878	389,106	393,346	378,878	393,346
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 51.15	52.53	53.13	51.15	53.13
Earnings per share	0.61	1.37	1.34	4.33	9.96
Cash dividends paid per share	0.85	0.85	2.00	3.30	4.05
Return on assets (annualized net income divided by total average assets)	0.71%	1.73%	1.70%	1.28%	3.00%
Return on equity (annualized net income divided by average stockholders' equity)	4.71%	10.37%	10.01%	8.31%	19.82%
Weighted average shares outstanding	7,407,279	7,407,884	7,402,738	7,408,456	7,402,949