

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Kansas City, Missouri (December 15, 2021) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended September 30, 2021, of \$9.9 million or \$1.34 per share. This compares to net income of \$11.2 million or \$1.51 per share for the quarter ended June 30, 2021, and \$39.2 million or \$5.30 per share for the quarter ended September 30, 2020.

Net income for the year ended September 30, 2021, was \$73.7 million or \$9.96 per share. This compares to net income of \$103.5 million or \$14.02 per share for the year ended September 30, 2020. 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	
	9/30/21	6/30/21	9/30/20	9/30/21	9/30/20
EARNINGS DATA:					
Net interest income	\$ 22,629	24,891	24,577	97,849	94,231
Provision for loan losses	--	--	7,500	--	10,150
Non-interest income	24,358	26,521	75,095	145,614	174,544
Non-interest expense	34,884	37,654	39,160	149,048	119,332
Income tax expense	2,196	2,604	13,818	20,709	35,788
Net income	\$ 9,907	11,154	39,194	73,706	103,505
FINANCIAL CONDITION DATA:					
Total assets	\$ 2,359,371	2,310,047	2,552,198	2,359,371	2,552,198
Total loans held for sale	576,927	459,896	493,212	576,927	493,212
Total loans held for investment and mortgage-backed securities, net	1,392,783	1,345,211	1,646,143	1,392,783	1,646,143
Customer and brokered deposit accounts	1,351,337	1,425,946	1,752,768	1,351,337	1,752,768
Stockholders' equity	393,346	398,321	350,382	393,346	350,382
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 53.13	53.81	47.42	53.13	47.42
Earnings per share	1.34	1.51	5.30	9.96	14.02
Cash dividends paid per share	2.00	0.75	0.55	4.05	2.15
Return on assets (annualized net income divided by total average assets)	1.70%	1.86%	6.09%	3.00%	4.01%
Return on equity (annualized net income divided by average stockholders' equity)	10.01%	11.31%	47.13%	19.82%	33.79%
Weighted average shares outstanding	7,402,738	7,402,969	7,388,493	7,402,949	7,384,118