

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	June 30, 2015 (Unaudited)	September 30, 2014
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ASSETS	(Dollars in thousands)	
Cash and cash equivalents	\$ 12,701	13,043
Securities:		
Available for sale, at fair value	179,661	127,175
Held to maturity, at cost	35,387	35,861
Stock in Federal Home Loan Bank, at cost	12,938	7,394
Mortgage-backed securities:		
Available for sale, at fair value	262	324
Held to maturity, at cost	35,494	37,276
Loans receivable:		
Held for sale, at fair value	172,437	83,109
Held for investment, net	939,945	816,227
Allowance for loan losses	(13,867)	(15,489)
Accrued interest receivable	4,939	4,096
Foreclosed assets held for sale, net	9,703	9,788
Premises and equipment, net	10,401	11,161
Investment in LLCs	14,880	16,621
Deferred income tax asset, net	8,161	8,702
Mortgage servicing rights, net	3,226	377
Other assets	13,280	12,418
	<u>\$ 1,439,548</u>	<u>1,168,083</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 892,239	773,762
Brokered deposit accounts	20,949	--
Advances from Federal Home Loan Bank	285,000	150,000
Subordinated debentures	25,774	25,774
Escrows	9,003	9,495
Income taxes payable	2,485	878
Accrued expenses and other liabilities	9,105	8,282
Total liabilities	<u>1,244,555</u>	<u>968,191</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,857,112 shares issued at June 30, 2015, and September 30, 2014	1,479	1,479
Additional paid-in capital	16,550	16,550
Retained earnings	225,632	227,530
Treasury stock, at cost; 2,444,103 shares at June 30, 2015, and 2,352,580 shares at September 30, 2014	(49,106)	(46,830)
Accumulated other comprehensive income	438	1,163
Total stockholders' equity	<u>194,993</u>	<u>199,892</u>
	<u>\$ 1,439,548</u>	<u>1,168,083</u>

NASB Financial, Inc. and Subsidiary
Consolidated Statements of Operations (Unaudited)

	Three months ended		Nine months ended	
	June 30,		June 30,	
	2015	2014	2015	2014
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 13,355	10,665	37,968	31,515
Interest on mortgage-backed securities	358	374	1,092	1,179
Interest and dividends on securities	1,311	1,640	3,165	4,632
Other interest income	8	3	20	9
Total interest income	<u>15,032</u>	<u>12,682</u>	<u>42,245</u>	<u>37,335</u>
Interest on customer and brokered deposit accounts	1,505	961	3,994	2,845
Interest on advances from Federal Home Loan Bank	835	488	2,215	1,424
Interest on subordinated debentures	121	118	360	362
Other interest expense	5	5	16	16
Total interest expense	<u>2,466</u>	<u>1,572</u>	<u>6,585</u>	<u>4,647</u>
Net interest income	12,566	11,110	35,660	32,688
Provision for loan losses	(4,000)	--	(4,000)	(5,000)
Net interest income after provision for loan losses	<u>16,566</u>	<u>11,110</u>	<u>39,660</u>	<u>37,688</u>
Other income (expense):				
Loan servicing fees, net	147	25	249	73
Customer service fees and charges	544	751	2,153	2,383
Provision for loss on real estate owned	(45)	(11)	(88)	(166)
Income on real estate owned, net	542	297	1,070	465
Gain on sale of securities available for sale	--	--	--	616
Loss on sale of securities held to maturity	--	--	--	(10)
Gain from loans receivable held for sale	12,307	9,886	33,834	24,082
Other income (expense), net	1,574	(69)	(446)	(498)
Total other income	<u>15,069</u>	<u>10,879</u>	<u>36,772</u>	<u>26,945</u>
General and administrative expenses:				
Compensation and fringe benefits	7,076	6,132	19,899	18,698
Commission-based mortgage banking compensation	4,856	3,258	13,156	8,676
Premises and equipment	1,489	1,412	4,426	4,349
Advertising and business promotion	1,389	1,746	4,292	5,585
Federal deposit insurance premiums	143	128	584	787
Other	2,603	2,254	7,239	6,900
Total general and administrative expenses	<u>17,556</u>	<u>14,930</u>	<u>49,596</u>	<u>44,995</u>
Income before income tax expense	14,079	7,059	26,836	19,638
Income tax expense	4,927	2,471	9,392	6,870
Net income	<u>\$ 9,152</u>	<u>4,588</u>	<u>17,444</u>	<u>12,768</u>
Basic earnings per share	<u>\$ 1.23</u>	<u>0.58</u>	<u>2.35</u>	<u>1.62</u>
Diluted earnings per share	<u>\$ 1.23</u>	<u>0.58</u>	<u>2.35</u>	<u>1.62</u>
Basic weighted average shares outstanding	7,415,604	7,867,614	7,433,049	7,867,614