

***NASB Financial, Inc. and Subsidiary***  
***Consolidated Balance Sheets***

	March 31, 2015 (Unaudited)	September 30, 2014
ASSETS		
	(Dollars in thousands)	
Cash and cash equivalents	\$ 9,138	13,043
Securities:		
Available for sale, at fair value	134,482	127,175
Held to maturity, at cost	35,544	35,861
Stock in Federal Home Loan Bank, at cost	12,938	7,394
Mortgage-backed securities:		
Available for sale, at fair value	285	324
Held to maturity, at cost	37,121	37,276
Loans receivable:		
Held for sale, at fair value	180,705	83,109
Held for investment, net	899,196	816,227
Allowance for loan losses	(16,986)	(15,489)
Accrued interest receivable	4,348	4,096
Foreclosed assets held for sale, net	9,408	9,788
Premises and equipment, net	10,622	11,161
Investment in LLCs	14,979	16,621
Deferred income tax asset, net	9,437	8,702
Mortgage servicing rights, net	2,039	377
Other assets	13,043	12,418
	\$ 1,356,299	1,168,083
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 839,179	773,762
Advances from Federal Home Loan Bank	285,000	150,000
Subordinated debentures	25,774	25,774
Escrows	7,185	9,495
Income taxes payable	1,315	878
Accrued expenses and other liabilities	8,843	8,282
Total liabilities	1,167,296	968,191
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,857,112 shares issued at March 31, 2015, and September 30, 2014	1,479	1,479
Additional paid-in capital	16,550	16,550
Retained earnings	217,966	227,530
Treasury stock, at cost; 2,417,780 shares at March 31, 2015, and 2,352,580 shares at September 30, 2014	(48,405)	(46,830)
Accumulated other comprehensive income	1,413	1,163
Total stockholders' equity	189,003	199,892
	\$ 1,356,299	1,168,083

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

	Three months ended		Six months ended	
	March 31,		March 31,	
	2015	2014	2015	2014
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 12,766	10,250	24,613	20,850
Interest on mortgage-backed securities	366	394	734	805
Interest and dividends on securities	934	1,571	1,854	2,992
Other interest income	6	4	12	6
Total interest income	<u>14,072</u>	<u>12,219</u>	<u>27,213</u>	<u>24,653</u>
Interest on customer and brokered deposit accounts	1,307	939	2,489	1,884
Interest on advances from Federal Home Loan Bank	788	466	1,380	936
Interest on subordinated debentures	119	119	239	244
Other interest expense	6	6	11	11
Total interest expense	<u>2,220</u>	<u>1,530</u>	<u>4,119</u>	<u>3,075</u>
Net interest income	11,852	10,689	23,094	21,578
Provision for loan losses	--	(5,000)	--	(5,000)
Net interest income after provision for loan losses	<u>11,852</u>	<u>15,689</u>	<u>23,094</u>	<u>26,578</u>
Other income (expense):				
Loan servicing fees, net	69	24	102	48
Customer service fees and charges	815	752	1,609	1,632
Provision for loss on real estate owned	(43)	(40)	(43)	(155)
Income (expense) on real estate owned, net	(208)	311	528	168
Gain on sale of securities available for sale	--	518	--	616
Loss on sale of securities held to maturity	--	(10)	--	(10)
Gain from loans receivable held for sale	12,045	7,644	21,527	14,196
Other expense, net	(1,541)	(434)	(2,020)	(429)
Total other income	<u>11,137</u>	<u>8,765</u>	<u>21,703</u>	<u>16,066</u>
General and administrative expenses:				
Compensation and fringe benefits	6,810	6,423	12,823	12,566
Commission-based mortgage banking compensation	4,281	2,335	8,300	5,418
Premises and equipment	1,514	1,516	2,937	2,937
Advertising and business promotion	1,412	2,038	2,903	3,839
Federal deposit insurance premiums	235	351	441	659
Other	2,534	2,282	4,636	4,646
Total general and administrative expenses	<u>16,786</u>	<u>14,945</u>	<u>32,040</u>	<u>30,065</u>
Income before income tax expense	6,203	9,509	12,757	12,579
Income tax expense	2,171	3,328	4,465	4,399
Net income	<u>\$ 4,032</u>	<u>6,181</u>	<u>8,292</u>	<u>8,180</u>
Basic earnings per share	<u>\$ 0.54</u>	<u>0.79</u>	<u>1.11</u>	<u>1.04</u>
Diluted earnings per share	<u>\$ 0.54</u>	<u>0.79</u>	<u>1.11</u>	<u>1.04</u>
Basic weighted average shares outstanding	7,439,332	7,867,614	7,441,771	7,867,614