

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	December 31, 2024 (Unaudited)	September 30, 2024
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 350,144	315,177
Securities available for sale, at fair value	270,927	265,092
Stock in Federal Home Loan Bank, at cost	32,203	32,430
Mortgage-backed securities available for sale, at fair value	60,578	65,146
Loans receivable:		
Held for sale, at fair value	4,975	3,297
Held for investment, net	2,155,593	2,135,851
Allowance for credit losses	(30,095)	(30,092)
Accrued interest receivable	12,711	11,661
Foreclosed assets held for sale, net	4,839	6,609
Premises and equipment, net	8,231	8,287
Mortgage servicing rights, net	23,317	22,491
Deferred income tax asset, net	3,141	2,268
Delinquent GNMA-backed loans available for repurchase	2,924	2,136
Goodwill and other intangibles	8,634	8,655
Other assets	11,141	11,391
	<u>\$ 2,919,263</u>	<u>2,860,399</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,693,511	1,672,066
Brokered deposit accounts	106,908	57,576
Advances from Federal Home Loan Bank	678,290	682,490
Secured borrowings	2,924	2,136
Escrows	9,265	17,941
Income taxes payable	4,137	2,508
Accrued expenses and other liabilities	10,337	12,478
Total liabilities	<u>2,505,372</u>	<u>2,447,195</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,868,281 shares issued at December 31, 2024, and at September 30, 2024	1,480	1,480
Additional paid-in capital	16,764	17,079
Retained earnings	467,154	461,009
Treasury stock, at cost; 2,631,867 shares at December 31, 2024, and 2,642,227 shares at September 30, 2024	(55,882)	(56,258)
Accumulated other comprehensive loss	(15,625)	(10,106)
Total stockholders' equity	<u>413,891</u>	<u>413,204</u>
	<u>\$ 2,919,263</u>	<u>2,860,399</u>

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

	Three months ended December 31,	
	2024	2023
	(Dollars in thousands, except share data)	
Interest on loans receivable	\$ 33,377	31,252
Interest on mortgage-backed securities	546	573
Interest and dividends on securities	3,906	2,426
Other interest income	3,904	3,814
Total interest income	<u>41,733</u>	<u>38,065</u>
Interest on customer and brokered deposit accounts	16,089	13,894
Interest on advances from Federal Home Loan Bank and Federal Reserve Bank	6,080	4,828
Interest on subordinated debentures	--	466
Total interest expense	<u>22,169</u>	<u>19,188</u>
Net interest income	19,564	18,877
Provision for credit losses	66	(1,468)
Net interest income after provision for credit losses	<u>19,498</u>	<u>20,345</u>
Other income (expense):		
Loan servicing fees, net	1,188	1,293
Customer service fees and charges	550	532
Provision for loss on real estate owned	(573)	--
Income (expense) on real estate owned, net	383	(429)
Gain (loss) on disposal of securities available for sale	(2)	1,362
Mortgage banking income (loss)	1,563	(1,635)
Other income	15	2
Total other income	<u>3,124</u>	<u>1,125</u>
General and administrative expenses:		
Compensation and fringe benefits	7,624	7,309
Premises and equipment	1,806	1,845
Advertising and business promotion	423	650
Federal deposit insurance premiums	350	300
Other	1,870	1,912
Total general and administrative expenses	<u>12,073</u>	<u>12,016</u>
Income before income tax expense	10,549	9,454
Income tax expense	2,595	1,817
Net income	<u>\$ 7,954</u>	<u>7,637</u>
Basic earnings per share	<u>\$ 1.10</u>	<u>1.03</u>
Basic weighted average shares outstanding	<u>7,232,473</u>	<u>7,392,679</u>