

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Grandview, Missouri (February 7, 2018) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended December 31, 2017, of \$6.7 million or \$0.91 per share. This compares to net income of \$7.2 million or \$0.98 per share for the quarter ended September 30, 2017, and compares to net income of \$10.5 million or \$1.41 per share for the quarter ended December 31, 2016.

During the current quarter, the Company recorded additional income tax expense of \$1.2 million to recognize an impairment of its deferred tax asset due to reduced corporate tax rates in the Tax Cuts and Jobs Act, which was enacted on December 22, 2017. In addition, the Company implemented a change in its valuation technique for measuring the market value of commitments to originate loans and forward loan sales commitments, which resulting in an increase in non-interest income of \$1.5 million. The new valuation model estimates market value based upon prices for similar loans by utilizing pricing data available from investors with whom the Company is currently doing business, whereas the previous valuation model utilized a discounted cashflow approach based upon current market interest rates and committed rates.

NASB Financial, Inc. is a unitary thrift holding company for North American Savings Bank, F.S.B. (“NASB”), a community bank headquartered in Grandview, Missouri. 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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Financial Highlights

(Dollars in thousands, except per share data)

	Three Months Ended		
	12/31/17	9/30/17	12/31/16
EARNINGS DATA:			
Net interest income	\$ 19,047	19,126	17,604
Provision for loan losses	--	--	--
Non-interest income	11,662	11,883	19,676
Non-interest expense	17,802	19,268	20,528
Income tax expense	6,192	4,520	6,290
Net income	\$ 6,715	7,221	10,462
FINANCIAL CONDITION DATA:			
Total assets	\$ 2,011,430	2,062,302	1,879,558
Total loans held for sale	136,368	171,992	208,679
Total loans held for investment and mortgage-backed securities, net	1,541,385	1,544,688	1,320,783
Customer and brokered deposit accounts	1,282,939	1,296,112	1,245,128
Stockholders' equity	237,206	232,969	220,777
FINANCIAL RATIOS AND PER SHARE DATA:			
Book value per share	\$ 32.12	31.55	29.78
Earnings (loss) per share	0.91	0.98	1.41
Cash dividends paid per share	0.32	0.32	0.26
Return on assets (annualized net income divided by total average assets)	1.32%	1.40%	2.19%
Return on equity (annualized net income divided by average stockholders' equity)	11.43%	12.56%	19.23%
Weighted average shares outstanding	7,384,301	7,384,262	7,413,009