

NASB Financial, Inc.

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

NASB Financial, Inc. Announces Financial Results

Kansas City, Missouri (August 9, 2023) - NASB Financial, Inc. (the “Company”) (OTCQX: NASB) announced today net income for the quarter ended June 30, 2023, of \$8.4 million or \$1.14 per share. This compares to net income of \$1.9 million or \$0.26 per share for the quarter ended March 31, 2023, and compares to net income of \$10.1 million or \$1.37 per share for the quarter ended June 30, 2022. Earnings for the quarter ended March 31, 2023, included pre-tax charges of \$4.6 million, or \$0.47 per share, related to the Company’s exit of its consumer direct lending business.

Net income for the nine months ended June 30, 2023, was \$15.0 million or \$2.03 per share. This compares to net income of \$27.6 million or \$3.72 per share for the nine months ended June 30, 2022.

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. NASB offers competitive residential and commercial mortgages nationwide with the safety and security of a Federal institution. For more information, visit [nasb.com](https://www.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			Nine Months Ended	
	6/30/23	3/31/23	6/30/22	6/30/23	6/30/22
EARNINGS DATA:					
Net interest income	\$ 20,482	21,508	20,861	64,067	58,734
Provision for loan losses	--	--	--	--	--
Non-interest income	3,633	1,156	2,969	5,933	16,525
Non-interest expense	12,684	15,233	13,940	41,789	43,841
Income tax expense	2,812	1,828	2,223	6,940	7,239
Income (loss) from discontinued operations, net of tax	(202)	(3,702)	2,457	(6,261)	3,386
Net income	\$ 8,417	1,901	10,124	15,010	27,565
FINANCIAL CONDITION DATA:					
Total assets	\$ 2,734,499	2,761,904	2,478,684	2,734,499	2,478,684
Total loans held for investments and mortgage-backed securities, net	2,132,139	2,144,966	1,784,758	2,132,139	1,784,758
Customer and brokered deposit accounts	1,740,341	1,729,421	1,354,561	1,740,341	1,354,561
Stockholders' equity	387,491	382,170	389,106	387,491	389,106
FINANCIAL RATIOS AND PER SHARE DATA:					
Book value per share	\$ 52.31	51.59	52.53	52.31	52.53
Earnings per share	1.14	0.26	1.37	2.03	3.72
Cash dividends paid per share	0.25	0.25	0.85	1.35	2.45
Return on assets (annualized net income divided by total average assets)	1.23%	0.29%	1.73%	0.74%	1.52%
Return on equity (annualized net income divided by average stockholders' equity)	8.75%	2.00%	10.37%	5.22%	9.39%
Weighted average shares outstanding	7,407,337	7,412,861	7,407,884	7,410,994	7,408,853