

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	June 30, 2022 (Unaudited)	September 30, 2021
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 206,599	115,584
Interest bearing deposits	--	250
Securities available for sale, at fair value	145,775	140,455
Stock in Federal Home Loan Bank, at cost	29,399	24,052
Mortgage-backed securities available for sale, at fair value	27,701	2,590
Loans receivable:		
Held for sale, at fair value	220,131	576,927
Held for investment, net	1,786,050	1,416,397
Allowance for loan losses	(28,993)	(26,204)
Accrued interest receivable	9,205	7,059
Foreclosed assets held for sale, net	6,334	7,828
Premises and equipment, net	9,034	10,013
Investment in LLCs	--	10,500
Mortgage servicing rights, net	23,239	13,716
Deferred income tax asset, net	4,742	2,951
Income taxes receivable	--	498
Delinquent GNMA-backed loans available for repurchase	8,043	21,551
Goodwill and other intangibles	11,868	10,757
Other assets	19,557	24,447
	<u>\$ 2,478,684</u>	<u>2,359,371</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,342,928	1,351,337
Brokered deposit accounts	11,633	--
Advances from Federal Home Loan Bank	668,000	522,000
Subordinated debentures	25,774	25,774
Secured borrowings	8,043	21,551
Escrows	13,069	16,622
Income taxes payable	747	--
Accrued expenses and other liabilities	19,384	28,741
Total liabilities	<u>2,089,578</u>	<u>1,966,025</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,868,281 shares issued at June 30, 2022, and at September 30, 2021	1,480	1,480
Additional paid-in capital	16,682	16,451
Retained earnings	434,263	424,850
Treasury stock, at cost; 2,461,002 shares at June 30, 2022, and 2,464,847 shares at September 30, 2021	(49,769)	(50,037)
Accumulated other comprehensive income (loss)	(13,550)	602
Total stockholders' equity	<u>389,106</u>	<u>393,346</u>
	<u>\$ 2,478,684</u>	<u>2,359,371</u>

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

	Three months ended		Nine months ended	
	June 30,		June 30,	
	2022	2021	2022	2021
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 24,082	27,122	71,778	84,250
Interest on mortgage-backed securities	72	(6)	112	48
Interest and dividends on securities	1,151	1,143	2,817	3,342
Other interest income	263	20	373	63
Total interest income	<u>25,568</u>	<u>28,279</u>	<u>75,080</u>	<u>87,703</u>
Interest on customer and brokered deposit accounts	1,295	1,569	3,652	7,003
Interest on advances from Federal Home Loan Bank	2,177	1,697	5,796	5,102
Interest on subordinated debentures	166	116	398	359
Other interest expense	16	6	30	19
Total interest expense	<u>3,654</u>	<u>3,388</u>	<u>9,876</u>	<u>12,483</u>
Net interest income	21,914	24,891	65,204	75,220
Provision for loan losses	--	--	--	--
Net interest income after provision for loan losses	<u>21,914</u>	<u>24,891</u>	<u>65,204</u>	<u>75,220</u>
Other income (expense):				
Loan servicing fees	1,161	964	3,388	2,905
Customer service fees and charges	844	1,999	2,970	6,186
Provision for loss on real estate owned	--	(13)	(16)	(541)
Income (expense) on real estate owned, net	(93)	372	2,900	232
Gain on disposal of securities available for sale	260	--	550	--
Mortgage banking income	14,092	23,059	46,811	111,793
Other income	12	140	165	681
Total other income	<u>16,276</u>	<u>26,521</u>	<u>56,768</u>	<u>121,256</u>
General and administrative expenses:				
Compensation and fringe benefits	11,805	15,062	38,774	42,495
Commission-based mortgage banking compensation	4,882	14,471	19,241	47,764
Premises and equipment	2,139	2,039	7,010	5,913
Advertising and business promotion	3,022	2,598	10,502	7,203
Federal deposit insurance premiums	128	130	401	439
Other	3,065	3,354	10,135	10,350
Total general and administrative expenses	<u>25,041</u>	<u>37,654</u>	<u>86,063</u>	<u>114,164</u>
Income before income tax expense	13,149	13,758	35,909	82,312
Income tax expense	3,025	2,604	8,344	18,513
Net income	<u>\$ 10,124</u>	<u>11,154</u>	<u>27,565</u>	<u>63,799</u>
Basic earnings per share	<u>\$ 1.37</u>	<u>1.51</u>	<u>3.72</u>	<u>8.62</u>
Basic weighted average shares outstanding	<u>7,407,884</u>	<u>7,402,969</u>	<u>7,408,853</u>	<u>7,403,021</u>