

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	March 31, 2021 (Unaudited)	September 30, 2020
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 61,570	88,333
Interest bearing deposits	501	1,750
Securities available for sale, at fair value	139,411	152,549
Stock in Federal Home Loan Bank, at cost	18,648	16,047
Mortgage-backed securities available for sale, at fair value	3,439	3,858
Loans receivable:		
Held for sale, at fair value	681,268	493,212
Held for investment, net	1,465,810	1,673,237
Allowance for loan losses	(30,367)	(30,952)
Accrued interest receivable	7,823	9,957
Foreclosed assets held for sale, net	3,698	3,756
Premises and equipment, net	10,604	10,595
Investment in LLCs	11,364	11,026
Mortgage servicing rights, net	13,013	10,763
Deferred income tax asset, net	3,870	4,757
Delinquent GNMA-backed loans available for repurchase	22,592	33,191
Goodwill and other intangibles	9,573	8,269
Other assets	60,736	61,850
	<u>\$ 2,483,553</u>	<u>2,552,198</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,569,122	1,577,775
Brokered deposit accounts	--	174,993
Advances from Federal Home Loan Bank	387,000	325,000
Subordinated debentures	25,774	25,774
Secured borrowings	22,592	33,191
Escrows	10,645	19,306
Income taxes payable	7,921	12,520
Accrued expenses and other liabilities	69,590	33,257
Total liabilities	<u>2,092,644</u>	<u>2,201,816</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,867,281 shares issued at March 31, 2021, and 9,866,281 shares issued at September 30, 2020	1,480	1,480
Additional paid-in capital	16,097	16,510
Retained earnings	424,148	380,441
Treasury stock, at cost; 2,463,811 shares at March 31, 2021, and 2,477,788 September 30, 2020	(49,966)	(50,366)
Accumulated other comprehensive income (loss)	(850)	2,317
Total stockholders' equity	<u>390,909</u>	<u>350,382</u>
	<u>\$ 2,483,553</u>	<u>2,552,198</u>

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

	Three months ended March 31,		Six months ended March 31,	
	2021	2020	2021	2020
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 27,527	29,688	57,128	61,334
Interest on mortgage-backed securities	28	11	54	53
Interest and dividends on securities	1,052	1,616	2,199	3,276
Other interest income	20	70	43	197
Total interest income	28,627	31,385	59,424	64,860
Interest on customer and brokered deposit accounts	2,220	6,161	5,434	13,753
Interest on advances from Federal Home Loan Bank	1,652	2,621	3,405	4,915
Interest on subordinated debentures	116	214	243	450
Other interest expense	8	7	13	11
Total interest expense	3,996	9,003	9,095	19,129
Net interest income	24,631	22,382	50,329	45,731
Provision for loan losses	--	750	--	750
Net interest income after provision for loan losses	24,631	21,632	50,329	44,981
Other income (expense):				
Loan servicing fees, net	2,103	89	2,356	199
Impairment loss on mortgage servicing rights	--	(2,564)	--	(2,022)
Customer service fees and charges	2,095	902	4,187	2,022
Provision for loss on real estate owned	(363)	(126)	(528)	(250)
Income (expense) on real estate owned, net	(7)	57	(140)	172
Gain on disposal of securities available for sale	--	43	--	43
Gain from loans receivable held for sale	44,104	14,670	88,319	32,129
Other income	114	164	541	572
Total other income	48,046	13,235	94,735	32,865
General and administrative expenses:				
Compensation and fringe benefits	14,740	9,480	27,433	18,453
Commission-based mortgage banking compensation	16,462	6,871	33,293	14,925
Premises and equipment	2,085	1,705	3,874	3,261
Advertising and business promotion	2,277	1,714	4,605	3,449
Federal deposit insurance premiums	162	214	309	519
Other	3,546	2,633	6,996	5,342
Total general and administrative expenses	39,272	22,617	76,510	45,949
Income before income tax expense	33,405	12,250	68,554	31,897
Income tax expense	7,438	3,125	15,909	8,102
Net income	\$ 25,967	9,125	52,645	23,795
Basic earnings per share	\$ 3.51	1.24	7.11	3.22
Basic weighted average shares outstanding	7,406,069	7,383,836	7,403,046	7,379,421