

***NASB Financial, Inc. and Subsidiary***  
***Consolidated Balance Sheets***

	June 30, 2018	September 30, 2017
	(Unaudited)	
<b>ASSETS</b>	(Dollars in thousands)	
Cash and cash equivalents	\$ 17,798	38,342
Interest bearing deposits	4,710	4,972
Securities available for sale, at fair value	121,267	210,593
Stock in Federal Home Loan Bank, at cost	12,037	21,598
Mortgage-backed securities available for sale, at fair value	4,043	4,871
Loans receivable:		
Held for sale, at fair value	123,748	171,992
Held for investment, net	1,666,269	1,558,047
Allowance for loan losses	(19,319)	(18,230)
Accrued interest receivable	7,590	7,184
Foreclosed assets held for sale, net	5,230	4,401
Premises and equipment, net	11,279	12,050
Investment in LLCs	11,295	13,784
Mortgage servicing rights, net	10,439	11,051
Deferred income tax asset, net	3,546	4,916
Goodwill and other intangibles	6,629	6,859
Other assets	9,451	9,872
	<u>\$ 1,996,012</u>	<u>2,062,302</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Liabilities:		
Customer deposit accounts	\$ 1,276,951	1,268,670
Brokered deposit accounts	204,495	27,442
Advances from Federal Home Loan Bank	240,000	483,000
Subordinated debentures	25,774	25,774
Escrows	12,348	14,677
Income taxes payable	159	511
Accrued expenses and other liabilities	9,533	9,259
Total liabilities	<u>1,769,260</u>	<u>1,829,333</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,865,281 shares issued at June 30, 2018, and 9,864,731 shares issued at September 30, 2017	1,480	1,480
Additional paid-in capital	16,813	16,773
Retained earnings	259,628	263,773
Treasury stock, at cost; 2,480,430 shares at June 30, 2018, and September 30, 2017	(50,461)	(50,461)
Accumulated other comprehensive income (loss)	(708)	1,404
Total stockholders' equity	<u>226,752</u>	<u>232,969</u>
	<u>\$ 1,996,012</u>	<u>2,062,302</u>

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

	Three months ended		Nine months ended	
	June 30,		June 30,	
	2018	2017	2018	2017
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 23,379	22,427	67,124	61,503
Interest on mortgage-backed securities	34	23	112	36
Interest and dividends on securities	1,377	1,869	4,489	5,622
Other interest income	69	42	222	115
Total interest income	<u>24,859</u>	<u>24,361</u>	<u>71,947</u>	<u>67,276</u>
Interest on customer and brokered deposit accounts	4,068	2,829	10,507	8,022
Interest on advances from Federal Home Loan Bank	923	1,462	3,766	3,749
Interest on subordinated debentures	241	176	639	497
Other interest expense	7	6	23	20
Total interest expense	<u>5,239</u>	<u>4,473</u>	<u>14,935</u>	<u>12,288</u>
Net interest income	19,620	19,888	57,012	54,988
Provision for loan losses	500	400	2,350	950
Net interest income after provision for loan losses	<u>19,120</u>	<u>19,488</u>	<u>54,662</u>	<u>54,038</u>
Other income (expense):				
Loan servicing fees, net	356	396	1,049	1,045
Impairment recovery on mortgage servicing rights	--	--	--	965
Customer service fees and charges	781	934	2,485	2,565
Provision for loss on real estate owned	--	(86)	(27)	(102)
Income (expense) on real estate owned, net	(48)	109	(280)	117
Gain (loss) on disposal of securities available for sale	--	224	(8)	224
Gain from loans receivable held for sale	6,737	7,391	23,207	32,750
Other income, net	570	1,209	2,018	1,349
Total other income	<u>8,396</u>	<u>10,177</u>	<u>28,444</u>	<u>38,913</u>
General and administrative expenses:				
Compensation and fringe benefits	8,435	8,425	25,480	26,321
Commission-based mortgage banking compensation	2,873	3,635	9,240	11,474
Premises and equipment	1,696	1,810	5,195	5,312
Advertising and business promotion	1,933	2,413	5,421	6,322
Federal deposit insurance premiums	156	151	475	409
Other	1,890	2,325	6,179	7,314
Total general and administrative expenses	<u>16,983</u>	<u>18,759</u>	<u>51,990</u>	<u>57,152</u>
Income before income tax expense	10,533	10,906	31,116	35,799
Income tax expense	3,002	4,199	10,462	13,623
Net income	<u>\$ 7,531</u>	<u>6,707</u>	<u>20,654</u>	<u>22,176</u>
Basic earnings per share	<u>\$ 1.02</u>	<u>0.91</u>	<u>2.80</u>	<u>3.00</u>
Basic weighted average shares outstanding	<u>7,384,851</u>	<u>7,383,569</u>	<u>7,384,521</u>	<u>7,398,236</u>