

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

	March 31, 2019 (Unaudited)	September 30, 2018
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ASSETS	(Dollars in thousands)	
Cash and cash equivalents	\$ 19,861	12,691
Interest bearing deposits	3,855	4,207
Securities available for sale, at fair value	111,023	126,108
Stock in Federal Home Loan Bank, at cost	11,785	12,037
Mortgage-backed securities available for sale, at fair value	6,957	3,979
Loans receivable:		
Held for sale, at fair value	188,346	123,245
Held for investment, net	1,902,042	1,733,108
Allowance for loan losses	(21,310)	(19,729)
Accrued interest receivable	8,585	7,767
Foreclosed assets held for sale, net	6,244	5,147
Premises and equipment, net	10,901	11,237
Investment in LLCs	11,519	11,364
Mortgage servicing rights, net	10,231	10,235
Deferred income tax asset, net	2,672	3,022
Goodwill and other intangibles	6,219	6,495
Other assets	9,619	9,448
	<u>\$ 2,288,549</u>	<u>2,060,361</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,557,064	1,338,757
Brokered deposit accounts	213,698	197,469
Advances from Federal Home Loan Bank	228,000	240,000
Subordinated debentures	25,774	25,774
Escrows	12,206	15,806
Income taxes payable	1,739	924
Accrued expenses and other liabilities	9,482	9,950
Total liabilities	<u>2,047,963</u>	<u>1,828,680</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,865,281 shares issued at March 31, 2019, and September 30, 2018	1,480	1,480
Additional paid-in capital	16,833	16,820
Retained earnings	272,862	264,412
Treasury stock, at cost; 2,480,430 shares at March 31, 2019, and September 30, 2018	(50,461)	(50,461)
Accumulated other comprehensive loss	(128)	(570)
Total stockholders' equity	<u>240,586</u>	<u>231,681</u>
	<u>\$ 2,288,549</u>	<u>2,060,361</u>

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

	Three months ended March 31,		Six months ended March 31,	
	2019	2018	2019	2018
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 27,080	21,572	52,917	43,745
Interest on mortgage-backed securities	52	38	74	78
Interest and dividends on securities	1,501	1,510	3,061	3,112
Other interest income	246	68	345	153
Total interest income	<u>28,879</u>	<u>23,188</u>	<u>56,397</u>	<u>47,088</u>
Interest on customer and brokered deposit accounts	7,459	3,336	13,688	6,439
Interest on advances from Federal Home Loan Bank	1,245	1,291	2,665	2,843
Interest on subordinated debentures	270	206	533	398
Other interest expense	5	10	12	16
Total interest expense	<u>8,979</u>	<u>4,843</u>	<u>16,898</u>	<u>9,696</u>
Net interest income	19,900	18,345	39,499	37,392
Provision for loan losses	1,000	1,850	1,750	1,850
Net interest income after provision for loan losses	<u>18,900</u>	<u>16,495</u>	<u>37,749</u>	<u>35,542</u>
Other income (expense):				
Loan servicing fees, net	306	364	677	693
Impairment loss on mortgage servicing rights	(201)	--	(201)	--
Customer service fees and charges	625	822	1,388	1,704
Provision for loss on real estate owned	(142)	(12)	(142)	(27)
Income (expense) on real estate owned, net	(41)	(27)	213	(232)
Loss on disposal of securities available for sale	--	(8)	--	(8)
Gain from loans receivable held for sale	7,494	7,334	16,401	16,470
Other income (expense), net	1,013	(87)	(503)	1,448
Total other income	<u>9,054</u>	<u>8,386</u>	<u>17,833</u>	<u>20,048</u>
General and administrative expenses:				
Compensation and fringe benefits	8,400	8,652	16,222	17,045
Commission-based mortgage banking compensation	3,128	2,781	6,423	6,367
Premises and equipment	1,560	1,759	3,009	3,499
Advertising and business promotion	1,864	1,619	3,741	3,488
Federal deposit insurance premiums	231	146	404	319
Other	2,475	2,248	4,670	4,289
Total general and administrative expenses	<u>17,658</u>	<u>17,205</u>	<u>34,469</u>	<u>35,007</u>
Income before income tax expense	10,296	7,676	21,113	20,583
Income tax expense	2,574	1,268	5,278	7,460
Net income	<u>\$ 7,722</u>	<u>6,408</u>	<u>15,835</u>	<u>13,123</u>
Basic earnings per share	<u>\$ 1.05</u>	<u>0.87</u>	<u>2.14</u>	<u>1.78</u>
Basic weighted average shares outstanding	<u>7,384,851</u>	<u>7,384,411</u>	<u>7,384,851</u>	<u>7,384,355</u>