

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets

	March 31, 2022 (Unaudited)	September 30, 2021
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 218,339	115,584
Interest bearing deposits	--	250
Securities available for sale, at fair value	164,582	140,455
Stock in Federal Home Loan Bank, at cost	17,682	24,052
Mortgage-backed securities available for sale, at fair value	7,573	2,590
Loans receivable:		
Held for sale, at fair value	166,625	576,927
Held for investment, net	1,552,455	1,416,397
Allowance for loan losses	(28,194)	(26,204)
Accrued interest receivable	7,229	7,059
Foreclosed assets held for sale, net	6,522	7,828
Premises and equipment, net	9,181	10,013
Investment in LLCs	--	10,500
Mortgage servicing rights, net	21,001	13,716
Deferred income tax asset, net	2,544	2,951
Income taxes receivable	--	498
Delinquent GNMA-backed loans available for repurchase	13,770	21,551
Goodwill and other intangibles	11,710	10,757
Other assets	35,680	24,447
	<u>\$ 2,206,699</u>	<u>2,359,371</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 1,345,890	1,351,337
Brokered deposit accounts	11,630	--
Advances from Federal Home Loan Bank	375,000	522,000
Subordinated debentures	25,774	25,774
Secured borrowings	13,770	21,551
Escrows	7,813	16,622
Income taxes payable	2,508	--
Accrued expenses and other liabilities	32,419	28,741
Total liabilities	<u>1,814,804</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 March 31, 2022, and at September 30, 2021	1,480	1,480
Additional paid-in capital	16,297	16,451
Retained earnings	430,436	424,850
Treasury stock, at cost; 2,459,553 shares at March 31, 2022, and 2,464,847 shares at September 30, 2021	(49,687)	(50,037)
Accumulated other comprehensive income (loss)	(6,631)	602
Total stockholders' equity	<u>391,895</u>	<u>393,346</u>
	<u>\$ 2,206,699</u>	<u>2,359,371</u>

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

	Three months ended March 31,		Six months ended March 31,	
	2022	2021	2022	2021
	(Dollars in thousands, except per share data)			
Interest on loans receivable	\$ 23,175	27,527	47,696	57,128
Interest on mortgage-backed securities	19	28	40	54
Interest and dividends on securities	815	1,052	1,666	2,199
Other interest income	65	20	110	43
Total interest income	<u>24,074</u>	<u>28,627</u>	<u>49,512</u>	<u>59,424</u>
Interest on customer and brokered deposit accounts	1,159	2,220	2,357	5,434
Interest on advances from Federal Home Loan Bank	1,847	1,652	3,619	3,405
Interest on subordinated debentures	118	116	232	243
Other interest expense	8	8	14	13
Total interest expense	<u>3,132</u>	<u>3,996</u>	<u>6,222</u>	<u>9,095</u>
Net interest income	20,942	24,631	43,290	50,329
Provision for loan losses	--	--	--	--
Net interest income after provision for loan losses	<u>20,942</u>	<u>24,631</u>	<u>43,290</u>	<u>50,329</u>
Other income (expense):				
Loan servicing fees	1,100	860	2,227	1,941
Customer service fees and charges	868	2,095	2,126	4,187
Provision for loss on real estate owned	(16)	(363)	(16)	(528)
Income (expense) on real estate owned, net	3,017	(7)	2,993	(140)
Gain on disposal of securities available for sale	--	--	290	--
Mortgage banking income	13,082	45,347	32,719	88,734
Other income	102	114	153	541
Total other income	<u>18,153</u>	<u>48,046</u>	<u>40,492</u>	<u>94,735</u>
General and administrative expenses:				
Compensation and fringe benefits	13,420	14,740	26,969	27,433
Commission-based mortgage banking compensation	5,373	16,462	14,359	33,293
Premises and equipment	2,177	2,085	4,871	3,874
Advertising and business promotion	3,194	2,277	7,480	4,605
Federal deposit insurance premiums	139	162	273	309
Other	3,374	3,546	7,070	6,996
Total general and administrative expenses	<u>27,677</u>	<u>39,272</u>	<u>61,022</u>	<u>76,510</u>
Income before income tax expense	11,418	33,405	22,760	68,554
Income tax expense	2,599	7,438	5,319	15,909
Net income	<u>\$ 8,819</u>	<u>25,967</u>	<u>17,441</u>	<u>52,645</u>
Basic earnings per share	<u>\$ 1.19</u>	<u>3.51</u>	<u>2.35</u>	<u>7.11</u>
Basic weighted average shares outstanding	<u>7,409,460</u>	<u>7,406,069</u>	<u>7,409,086</u>	<u>7,403,046</u>