

NASB Financial, Inc. and Subsidiary
Consolidated Balance Sheets (Unaudited)

	December 31, 2014	September 30, 2014
(Dollars in thousands)		
ASSETS		
Cash and cash equivalents	\$ 14,194	13,043
Securities:		
Available for sale, at fair value	129,126	127,175
Held to maturity, at cost	35,702	35,861
Stock in Federal Home Loan Bank, at cost	12,194	7,394
Mortgage-backed securities:		
Available for sale, at fair value	302	324
Held to maturity, at cost	37,181	37,276
Loans receivable:		
Held for sale, at fair value	165,687	83,109
Held for investment, net	860,870	816,227
Allowance for loan losses	(17,185)	(15,489)
Accrued interest receivable	4,358	4,096
Foreclosed assets held for sale, net	9,919	9,788
Premises and equipment, net	10,859	11,161
Investment in LLCs	15,133	16,621
Deferred income tax asset, net	8,859	8,702
Other assets	13,057	12,795
	<u>\$ 1,300,256</u>	<u>1,168,083</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Customer deposit accounts	\$ 787,853	773,762
Advances from Federal Home Loan Bank	270,000	150,000
Subordinated debentures	25,774	25,774
Escrows	5,166	9,495
Income taxes payable	3,464	878
Accrued expenses and other liabilities	6,931	8,282
Total liabilities	<u>1,099,188</u>	<u>968,191</u>
Stockholders' equity:		
Common stock of \$0.15 par value: 20,000,000 authorized; 9,857,112 shares issued at December 31, 2014, and September 30, 2014	1,479	1,479
Additional paid-in capital	16,550	16,550
Retained earnings	230,300	227,530
Treasury stock, at cost; 2,417,780 shares at December 31, 2014, and 2,352,580 shares at September 30, 2014	(48,405)	(46,830)
Accumulated other comprehensive income (loss)	1,144	1,163
Total stockholders' equity	<u>201,068</u>	<u>199,892</u>
	<u>\$ 1,300,256</u>	<u>1,168,083</u>

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

	Three months ended December 31,	
	2014	2013
	(Dollars in thousands, except share data)	
Interest on loans receivable	\$ 11,847	10,600
Interest on mortgage-backed securities	368	411
Interest and dividends on securities	920	1,421
Other interest income	6	2
Total interest income	13,141	12,434
Interest on customer and brokered deposit accounts	1,182	945
Interest on advances from Federal Home Loan Bank	592	470
Interest on subordinated debentures	120	125
Other interest expense	5	5
Total interest expense	1,899	1,545
Net interest income	11,242	10,889
Provision for loan losses	--	--
Net interest income after provision for loan losses	11,242	10,889
Other income (expense):		
Loan servicing fees, net	33	24
Customer service fees and charges	794	880
Provision for loss on real estate owned	--	(115)
Income (expense) on real estate owned, net	736	(143)
Gain on sale of securities available for sale	--	98
Gain from loans receivable held for sale	9,482	6,552
Other income (expense)	(479)	5
Total other income	10,566	7,301
General and administrative expenses:		
Compensation and fringe benefits	6,013	6,143
Commission-based mortgage banking compensation	4,019	3,083
Premises and equipment	1,423	1,421
Advertising and business promotion	1,491	1,801
Federal deposit insurance premiums	206	308
Other	2,102	2,364
Total general and administrative expenses	15,254	15,120
Income before income tax expense	6,554	3,070
Income tax expense	2,294	1,071
Net income	\$ 4,260	1,999
Basic earnings per share	\$ 0.57	0.25
Basic weighted average shares outstanding	7,444,157	7,867,614