

WASHINGTON FEDERAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	<u>Quarter Ended September 30,</u>		<u>Twelve Months Ended September 30,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
	(In thousands, except per share data)			
INTEREST INCOME				
Loans & covered assets.....	\$ 112,260	\$ 115,467	\$ 454,915	\$ 484,833
Mortgage-backed securities.....	14,195	16,062	48,520	96,142
Investment securities and cash equivalents.....	3,846	2,850	12,856	9,296
	<u>130,301</u>	<u>134,379</u>	<u>516,291</u>	<u>590,271</u>
INTEREST EXPENSE				
Customer accounts.....	16,052	20,071	67,903	86,939
FHLB advances and other borrowings.....	17,291	22,138	68,256	106,310
	<u>33,343</u>	<u>42,209</u>	<u>136,159</u>	<u>193,249</u>
Net interest income.....	96,958	92,170	380,132	397,022
Provision (reversal) for loan losses.....	(2,250)	5,379	1,350	44,955
Net interest income after provision for loan losses.....	99,208	86,791	378,782	352,067
OTHER INCOME				
Gain (loss) on sale of investments.....	-	95,234	-	95,234
Prepayment penalty on long-term debt.....	-	(95,565)	-	(95,565)
Other.....	5,871	3,585	21,933	16,848
	<u>5,871</u>	<u>3,254</u>	<u>21,933</u>	<u>16,517</u>
OTHER EXPENSE				
Compensation and benefits.....	22,084	19,487	90,815	77,628
Occupancy	4,430	4,217	18,232	16,194
FDIC premiums	2,934	3,550	12,214	16,093
Other.....	13,718	8,459	42,979	32,939
	<u>43,166</u>	<u>35,713</u>	<u>164,240</u>	<u>142,854</u>
Gain (loss) on real estate acquired through foreclosure, net.....	5,287	1,185	(1,859)	(9,819)
Income before income taxes.....	67,200	55,517	234,616	215,911
Income taxes provision.....	24,293	19,986	83,111	77,728
NET INCOME.....	\$ 42,907	\$ 35,531	\$ 151,505	\$ 138,183
PER SHARE DATA				
Basic earnings.....	\$.41	\$.33	\$ 1.45	\$ 1.29
Diluted earnings.....	.41	.33	1.45	1.29
Cash Dividends per share.....	.10	.08	.36	.32
Basic weighted average number of shares outstanding.....	103,396,117	106,512,324	104,684,812	107,108,703
Diluted weighted average number of shares outstanding, including dilutive stock options.....	103,773,181	106,556,946	104,837,470	107,149,240
PERFORMANCE RATIOS				
Return on average assets.....	1.32%	1.10%	1.17%	1.03%
Return on average common equity.....	8.89%	7.43%	7.88%	7.23%