

## LIBERTY BANCORP, INC.

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### PRESS RELEASE

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#### Liberty Bancorp, Inc. Announces Financial Results for the Quarter Ended March 31, 2007

Liberty, Missouri (April 24, 2007) – Liberty Bancorp, Inc. (NASDAQ: LBCP) announced today net earnings for the quarter ended March 31, 2007 of \$373,000 or \$.08 per diluted share, compared to net earnings of \$280,000 or \$.06 per diluted share for, Liberty Savings Bank, F.S.B., the Company's predecessor, for the quarter ended March 31, 2006. Net earnings for the six months ended March 31, 2007 increased to \$933,000 or \$.20 per diluted share, compared to net earnings of \$604,000 or \$.13 per diluted share, also for Liberty Savings Bank, F.S.B., for the six months ended March 31, 2006. Liberty Bancorp, Inc. conducts substantially all of its operations through its subsidiary BankLiberty (formerly Liberty Savings Bank, F.S.B.)

Net earnings increased for the three- and six-month periods ended March 31, 2007 as compared to the same periods in 2006 primarily due to higher net interest income and a lower provision for loan losses, partially offset by higher noninterest expense and income tax expense.

Net interest income increased for both the three and six-month periods ended March 31, 2007 as compared to the same period last year. This improvement was due to a higher level of net interest-earning assets, partially offset by a lower interest rate spread. Provision for loan losses decreased to \$198,000 for the six-month period ended March 31, 2007 as compared to \$470,000 for the six-month period ended March 31, 2006. Noninterest expense increased for the comparable three-month periods in 2007 and 2006 primarily due to an increase in compensation, operations from foreclosed real estate, professional services and other expenses. Noninterest expense for the six-month periods ended March 31, 2007 and 2006 increased due primarily to an increase in compensation, operations from foreclosed real estate, and professional services.

Total assets increased \$11.3 million to \$298.9 million as of March 31, 2007 as compared to total assets of \$287.6 million as of September 30, 2006. Total loans and mortgage-backed securities increased by \$6.8 million during the same period primarily due to increased commercial real estate and construction lending. Stockholders' equity increased by \$19,000 during the first six months of fiscal year 2007 due primarily to an increase in net earnings and a decrease in unrealized losses on investments, net of taxes, partially offset by the repurchase of common stock used to fund restricted stock awards and payment of dividends.

Liberty Bancorp, Inc., through its subsidiary, BankLiberty, offers banking and related financial services to both individual and commercial customers. The Bank is headquartered in Liberty, Missouri, with branches in Kansas City, Plattsburg, Platte City and Independence.

This press release contains statements that are forward-looking, as that term is defined by the Private Securities Litigation Act of 1995 or the Securities and Exchange Commission in its rules, regulations, and releases. The Bank and Company intend that such forward-looking statements be subject to the safe harbors created thereby. All forward-looking statements are based on current expectations regarding important risk factors including, but not limited to, real estate values and the impact of interest rates on financing. Accordingly, actual results may differ from those expressed in the forward-looking statements, and the making of such statements should not be regarded as a representation by the Bank or Company or any other person that results expressed therein will be achieved.

**LIBERTY BANCORP, INC.****Financial Highlights**

(Dollars in thousands, except per share data)

**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

|   | <u>March 31, 2007</u>    | <u>September 30, 2006</u> |
|---|--------------------------|---------------------------|
| <b>ASSETS</b>                                       |                          |                           |
| Cash and cash equivalents                           | \$ 11,291                | \$ 13,404                 |
| Securities  | 43,517                   | 37,835                    |
| Loans and mortgage-backed securities                | 231,718                  | 224,899                   |
| Other assets  | <u>12,343</u>            | <u>11,423</u>             |
| <b>TOTAL ASSETS</b>                                 | <b><u>\$ 298,869</u></b> | <b><u>\$ 287,561</u></b>  |
| <b>LIABILITIES</b>                                  |                          |                           |
| Deposits  | \$ 219,135               | \$ 198,471                |
| FHLB advances                                       | 25,997                   | 34,064                    |
| Other liabilities                                   | <u>4,737</u>             | <u>6,045</u>              |
| <b>Total Liabilities</b>                            | 249,869                  | 238,580                   |
| <b>Total Stockholders' Equity</b>                   | <u>49,000</u>            | <u>48,981</u>             |
| <b>Total Liabilities &amp; Stockholders' Equity</b> | <b><u>\$ 298,869</u></b> | <b><u>\$ 287,561</u></b>  |

**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS**  
(Unaudited)

|   | <b>Three Months Ended</b> |                      | <b>Six Months Ended</b> |                      |
|---|---------------------------|----------------------|-------------------------|----------------------|
|   | <b>March 31,</b>          |                      | <b>March 31,</b>        |                      |
|   | <b><u>2007</u></b>        | <b><u>2006</u></b>   | <b><u>2007</u></b>      | <b><u>2006</u></b>   |
| Interest income                                     | \$4,911                   | \$ 3,908             | \$ 9,786                | \$ 7,486             |
| Interest expense                                    | <u>2,436</u>              | <u>1,819</u>         | <u>4,768</u>            | <u>3,422</u>         |
| Net interest income                                 | 2,475                     | 2,089                | 5,018                   | 4,064                |
| Provision for loan losses                           | <u>167</u>                | <u>250</u>           | <u>198</u>              | <u>470</u>           |
| Net interest income after provision for loan losses | 2,308                     | 1,839                | 4,820                   | 3,594                |
| Total noninterest income                            | 310                       | 274                  | 640                     | 576                  |
| Total noninterest expense                           | <u>2,055</u>              | <u>1,690</u>         | <u>4,022</u>            | <u>3,255</u>         |
| Earnings before income taxes                        | 563                       | 423                  | 1,438                   | 915                  |
| Income taxes  | <u>190</u>                | <u>143</u>           | <u>505</u>              | <u>311</u>           |
| <b>Net Earnings</b>                                 | <b><u>\$ 373</u></b>      | <b><u>\$ 280</u></b> | <b><u>\$ 933</u></b>    | <b><u>\$ 604</u></b> |
| Basic and diluted earnings per share                | \$ 0.08                   | \$ 0.06              | \$ 0.20                 | \$ 0.13              |

Weighted-average shares outstanding for the three and six months ended March 31, 2006 has been adjusted by the exchange ratio of 3.5004 to calculate earnings per share.