

## 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, 2012

Liberty, Missouri (May 3, 2012) - Liberty Bancorp, Inc. (OTCQB: LBCP) (the "Company") announced today net earnings for the quarter ended March 31, 2012 of \$771,000, or \$0.23 per diluted share, compared to net earnings of \$967,000, or \$0.28 per diluted share, for the quarter ended March 31, 2011. Net earnings for the six months ended March 31, 2012 decreased by \$1.6 million to \$334,000, or \$0.10 per diluted share, compared to net earnings of \$2.0 million, or \$0.56 per diluted share, for the six months ended March 31, 2011.

Net earnings decreased by \$196,000 for the three-month period ended March 31, 2012 as compared to the same period in 2011 due to lower net interest income and higher noninterest expense, partially offset by a lower provision for loan losses, higher noninterest income and lower income tax expense. For the three-month period ended March 31, 2011 certain assets acquired at a discount paid in full sooner than anticipated resulting in higher interest income and lower noninterest income.

For the comparable six-month periods, net earnings decreased due to lower net interest income, a higher provision for loan losses and higher noninterest expense, partially offset by higher noninterest income and an income tax credit. Higher interest income and lower noninterest income in 2011 was primarily the result of certain loss share assets acquired at a discount paying in full sooner than anticipated. Higher noninterest expense in 2012 was primarily due to higher expenses related to the maintenance and liquidation of foreclosed assets, partially offset by lower occupancy, data processing and deposit insurance expense.

In April 2012, the Company sold its land lease position and certain furniture and equipment in a commercial building in Creve Coeur, Missouri and recorded a pre-tax gain of \$983,000. This gain will be recognized in the quarter ending June 30, 2012. From April 2010 through October 2011 the Bank operated a retail banking facility at this location.

Effective for the current year, the Company and Bank changed its fiscal year end to December 31<sup>st</sup>. The board of directors believes this change is in the best interests of shareholders as it will make certain financial and regulatory reporting more efficient and consistent with industry standards.

The Company conducts substantially all of its operations through its wholly owned subsidiary, BankLiberty. (the “Bank”) The Bank offers full service banking services to both commercial and personal customers. As it was when it opened in 1955, the Bank is headquartered in Liberty, Missouri. It has ten retail banking facilities in the Kansas City metropolitan area, including the largest branch network in the Kansas City Northland area of Clay and Platte counties. It maintains a solid Four Star rating from BauerFinancial, Inc. BankLiberty was recently named 2011 “Best of The Northland” for Best Bank, Best Mortgage, and Best Place to Work.

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**

	March 31, 2012 (Unaudited)	September 30, 2011
<b>ASSETS</b>		
Cash and cash equivalents	\$ 45,940	\$ 82,122
Securities	5,630	6,715
Loans and mortgage-backed securities	315,736	309,940
Other assets	<u>60,921</u>	<u>63,577</u>
<b>Total Assets</b>	<b><u>\$ 428,227</u></b>	<b><u>\$ 462,354</u></b>
<b>LIABILITIES</b>		
Deposits	\$ 278,741	\$ 325,569
FHLB advances	76,489	66,407
Other liabilities	<u>9,100</u>	<u>5,203</u>
<b>Total Liabilities</b>	364,330	397,179
<b>Total Stockholders' Equity</b>	<u>63,897</u>	<u>65,175</u>
<b>Total Liabilities &amp; Stockholders' Equity</b>	<b><u>\$ 428,227</u></b>	<b><u>\$ 462,354</u></b>

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

	Three Months Ended March 31,		Six Months Ended March 31,	
	2012	2011	2012	2011
Interest income	\$ 5,132	\$ 6,569	\$ 10,379	\$ 12,059
Interest expense	<u>958</u>	<u>1,146</u>	<u>1,991</u>	<u>2,457</u>
Net interest income	4,174	5,423	8,388	9,602
Provision for loan losses	<u>310</u>	<u>514</u>	<u>3,023</u>	<u>1,026</u>
Net interest income after provision for loan losses	3,864	4,909	5,365	8,576
Total noninterest income	795	-30	2,192	1,161
Total noninterest expense	<u>3,533</u>	<u>3,442</u>	<u>7,229</u>	<u>6,814</u>
Earnings before income taxes	1,126	1,437	328	2,923
Income taxes	<u>355</u>	<u>470</u>	<u>-6</u>	<u>959</u>
<b>Net Earnings</b>	<b><u>\$ 771</u></b>	<b><u>\$ 967</u></b>	<b><u>\$ 334</u></b>	<b><u>\$ 1,964</u></b>
Basic and diluted earnings per share	<u>\$ 0.23</u>	<u>\$ 0.28</u>	<u>\$ 0.10</u>	<u>\$ 0.56</u>

