UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarterly Period Ended March 31, 2003

Commission File Number 0-14773

NATIONAL BANCSHARES CORPORATION

Ohio	34-1518564
State of incorporation	IRS Employer Identification No.

112 West Market Street, Orrville, Ohio 44667

Address of principal executive offices

Registrant's telephone number: (330) 682-1010

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes __X__. No _____.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Yes ___. No __X__.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of May 6, 2003:

Common Stock, Without Par Value: 2,234,488 Shares Outstanding

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NATIONAL BANCSHARES CORPORATION
CONSOLIDATED BALANCE SHEETS (Unaudited)

	3/31/03	12/31/02
ASSETS		
Cash and due from banks	$ 7,564,622	$ 10,010,654
Federal funds sold	7,000,000	6,315,000
Total cash and cash equivalents	14,564,622	16,325,654
Interest bearing deposits with banks	997,516	997,185
Securities available for sale (at fair value)	49,022,193	52,364,712
Securities held to maturity	17,034,318	18,441,685
Fair value March 31, 2003 - $17,574,000		
December 31, 2002 - $18,986,000		
Federal bank stock	2,711,650	2,689,450
Loans:		
Commercial	68,623,819	62,693,450
Real estate mortgage	117,935,646	122,394,895
Installment	7,058,576	7,442,374
Total loans	193,618,041	192,530,719
Less: Unearned income	377,020	366,856
Allowance for loan losses	1,631,646	1,604,200
Loans, net	191,609,375	190,559,663
Accrued interest receivable	1,673,443	1,495,506
Premises and equipment	4,760,936	4,816,253
Goodwill	4,475,165	4,475,465
Identified intangible assets	1,860,755	1,929,734
Other assets	2,414,599	2,407,248
TOTAL	$291,124,572	$296,502,555
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits		
Demand	$ 33,277,304	$ 35,852,184
Savings and N.O.W.s	118,554,057	116,488,042
Time	82,685,758	86,957,001
Total deposits	234,517,119	239,297,227
Securities sold under repurchase agreements	2,243,871	3,006,221
Federal reserve note account	214,514	1,000,000
Federal Home Loan Bank advances	17,137,162	17,205,743
Accrued interest payable	501,647	532,007
Other liabilities	2,903,870	2,271,307
Total liabilities	257,518,183	263,312,505
SHAREHOLDERS' EQUITY		
Common stock — without par value; 6,000,000 shares authorized; 2,289,528 shares issued	11,447,640	11,447,640
Additional paid-in capital	4,689,800	4,689,800
Retained earnings	16,996,169	16,502,352
Accumulated other comprehensive income	1,662,273	1,739,751
Less: Treasury shares (at cost): 55,040 shares as of March 31, 2003 and December 31, 2002	(1,189,493)	(1,189,493)
Total shareholders' equity	33,606,389	33,190,050
TOTAL	$291,124,572	$296,502,555

See notes to consolidated financial statements

NATIONAL BANCSHARES CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
AND COMPREHENSIVE INCOME (Unaudited)

	Three months ended	
	3/31/03	**3/31/02**
INTEREST AND DIVIDEND INCOME:		
Loans, including fees	$2,952,638	$2,071,666
Federal funds sold	14,185	18,472
Securities:		
Taxable	757,431	706,456
Nontaxable	250,317	210,794
Total interest and dividend income	3,974,571	3,007,388
INTEREST EXPENSE:		
Deposits	830,178	818,106
Short-term borrowings	1,796	3,909
Federal Home Loan Bank advances	150,452	31,577
Total interest expense	982,426	853,592
Net interest income	2,992,145	2,153,796
PROVISION FOR LOAN LOSSES	35,000	20,000
Net interest income after provision for loan losses	2,957,145	2,133,796
NONINTEREST INCOME		
Checking account fees	182,295	165,152
Securities gains (losses), net	(1,097)	153,985
Other	137,569	94,891
Total noninterest income	318,767	414,028
NONINTEREST EXPENSE:		
Salaries and employee benefits	1,206,426	906,691
Data processing fees	188,757	165,780
Net occupancy expense	105,071	58,880
Depreciation – furniture and fixtures	89,732	53,928
Franchise taxes	78,750	78,750
Maintenance and repairs	69,818	45,015
Other expenses	463,408	305,440
Total noninterest expense	2,201,962	1,614,484
INCOME BEFORE INCOME TAXES	1,073,950	933,340
Income tax expense	267,304	203,563
NET INCOME	806,646	729,777
OTHER COMPREHENSIVE INCOME:		
Unrealized depreciation in fair value of securities available for sale, net of tax	(78,203)	(275,017)
Reclassification adjustment for realized (gains), losses included in earnings, net of tax	724	(101,630)
	(77,479)	(376,647)
COMPREHENSIVE INCOME	$ 729,167	$ 353,130
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	2,234,488	2,223,346
BASIC EARNINGS PER COMMON SHARE	$ 0.36	$ 0.33
DIVIDENDS DECLARED PER COMMON SHARE	$ 0.14	$ 0.13

See notes to consolidated financial statements

NATIONAL BANCSHARES CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Three Months Ended	
	3/31/03	**3/31/02**
Net Cash From Operating Activities	$ 1,422,913	$ 144,809
Cash Flows From Investing Activities:		
Net change in interest-bearing deposits with banks	(331)	(943)
Securities Held to Maturity		
Proceeds from Maturities and Repayments	1,395,000	211,200
Securities Available for Sale		
Proceeds from Maturities and Repayments	2,997,349	3,813,205
Proceeds from Sales	299,733	2,981,484
Purchases	—	(4,994,375)
Capital Expenditures	(81,630)	(53,566)
Net Change in Loans to Customers	(1,084,712)	(1,396,281)
Net Cash From Investing Activities	3,525,409	560,724
Cash Flows from Financing Activities:		
Net Change in Demand and Savings Accounts	(508,865)	35,877
Net Change in Time Deposits	(4,271,243)	(1,573,206)
Net Change in Short-Term Borrowings	(1,547,836)	2,241,571
Repayments on Federal Home Loan Bank Advances	(68,581)	(322,316)
Dividends Paid	(312,829)	(288,625)
Dividends Reinvested	—	63,491
Net Cash From Financing Activities	(6,709,354)	156,792
Net Change in Cash and Cash Equivalents	(1,761,032)	862,325
Beginning Cash and Cash Equivalents	16,325,654	10,260,082
Ending Cash and Cash Equivalents	$14,564,622	$11,122,407
Supplemental Disclosures		
Cash Paid for Interest	$ 1,012,786	$ 904,488
Cash Paid for Income Taxes	$ 75,000	—

See notes to consolidated financial statements.

National Bancshares Corporation
Notes to Consolidated Financial Statements (Unaudited)

Note 1. Basis of Presentation

The accompanying consolidated financial statements include the accounts of National Bancshares Corporation (the "Company") and its wholly owned subsidiary, First National Bank, Orrville, Ohio (the "Bank"). All significant intercompany transactions and balances have been eliminated. The consolidated balance sheet as of March 31, 2003, the consolidated statements of income and comprehensive income for the three month periods ended March 31, 2003 and 2002, and the consolidated statements of cash flows for the three month periods ended March 31, 2003 and 2002 have been prepared by the Company without audit. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

The consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q, but do not include all the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. These statements should be read in conjunction with the consolidated financial statements and footnotes in the Company's annual report on Form 10-K for the year ended December 31, 2002. Operating results for the three months ended March 31, 2003 are not necessarily indicative of the results that may be expected for the year ending December 31, 2003.

To prepare financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions based on available information. These estimates and assumptions affect the amounts reported in the financial statements and the disclosures provided, and future results could differ. The allowance for loan losses and fair values of certain securities are particularly subject to change.

The Company provides a broad range of financial services to individuals and companies in northern Ohio. While the Company's chief decision makers monitor the revenue streams of the various products and services, operations are managed and financial performance is evaluated on a Company-wide basis. Accordingly, all the Company's banking operations are considered by management to be aggregated in one reportable operating segment.

A new accounting standard, dealing with asset retirement obligations, applies for 2003. The adoption of this standard did not have a material effect on the Company's financial position or results of operations.

Note 2. Acquisition

On April 3, 2002, the Company acquired Peoples Financial Corporation, located in Massillon, Ohio. Peoples Federal Savings and Loan Association, the wholly-owned subsidiary of Peoples Financial Corporation (Peoples Financial), was merged into First National Bank, Orrville, the wholly-owned subsidiary of the Company. Under the terms of the agreement, the Company paid an aggregate purchase price of $15.1 million in cash. The merger was accounted for as a purchase. As such, Peoples Financial Corporation's results of operations from the effective date of the acquisition are included in the Company's 2002 financial statements.

Note 3. Federal Home Loan Bank Advances

Advances from the Federal Home Bank (FHLB) were as follows:

In thousands	3/31/03	12/31/02
Fixed rate advances, convertible to variable rates at the option of the FHLB one, two or three years from date of note, maturities November 15, 2010 through February 2, 2011, at rates from 4.60% to 5.79%	$16,137	$16,206
Maturity in 2010 fixed rate at 6.26% convertible to variable rate if 3-month LIBOR is at or above predetermined conversion	1,000	1,000
Total	$17,137	$17,206

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

FORWARD-LOOKING INFORMATION

The Company cautions that any forward-looking statements contained in this report, in a report incorporated by reference to this report or made by management of the Company, involve risk and uncertainties, and are subject to change based on various important factors. When used herein, the terms "anticipates," "plans," "expects," "believes," and similar expressions as they relate to the Company or its management are intended to identify such forward looking statements. Actual results could differ materially from those expressed or implied. Risks and uncertainties that could cause or contribute to such material differences include, but are not limited to, general economic conditions, interest rate environment, competitive conditions in the financial services industry, changes in law, governmental policies and regulations, and rapidly changing technology affecting financial services. The Company disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt of new information, or otherwise.

FINANCIAL CONDITION

Balance Sheets

Total assets decreased $5.4 million or 1.8% from 12/31/02 principally due to the decline in total deposits. Total securities declined $4.7 million or 6.7% from 12/31/02 to support loan demand and fund the decline in total deposits. Net loans increased $1.0 million or 0.6% due to the growth in commercial loans. Commercial loans increased $5.9 million or 9.5%, while real estate mortgages decreased $4.5 million or 3.6% and installment loans decreased $0.4 million or 5.2%.

The carrying amounts and estimated fair values of securities are summarized as follows:

	March 31, 2003			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available for Sale:				
U.S. Government and federal agency		$1,153,689	$ 293	$19,333,620
State and municipal		194,979	—	2,465,914
Corporate bond and notes		1,604,823	118,197	25,408,670
Total debt securities		2,953,491	118,490	47,208,204
Equity securities		30,755	347,160	1,813,989
Total		$2,984,246	$465,650	$49,022,193
Held to Maturity:				
State and municipal	$17,034,318	$ 674,943	$135,124	$17,574,137

	December 31, 2002			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available for Sale:				
U.S. Government and federal agency		$1,244,835	$ 317	$21,019,263
State and municipal		146,698	—	2,420,694
Corporate bond and notes		1,589,612	158,648	26,902,346
Total debt securities		2,981,145	158,965	50,342,303
Equity securities		85,573	271,766	2,022,409
Total		$3,066,718	$430,731	$52,364,712
Held to Maturity:				
State and municipal	$18,441,685	$ 688,144	$144,264	$18,985,565

The activity in the allowance for loan losses for the first three months of 2003 and 2002 was as follows:

	2003	2002
Beginning balance	$1,604,200	$1,321,152
Provision for loan losses	35,000	20,000
Loans charged-off	(10,573)	(1,807)
Recoveries	3,019	2,063
Ending balance	$1,631,646	$1,341,408

The allowance for loan losses is a valuation allowance for probable credit losses, increased by the provision for loan losses and decreased by charge-offs less recoveries. The allowance is maintained at a level that is considered adequate to absorb all estimated losses. Management estimates the allowance balance required using the following methodology. All problem, past due and non-performing loans are closely monitored and analyzed by management on a regular basis. Management assigns a classification rating to these loans based on information about specific borrower situations and estimated collateral values. Management determines the loss that exists on each significant problem, past due and non-performing loan. Other past due loans that are not analyzed individually are pooled and evaluated by loan type. The probable loss that exists on past due loans is estimated using past loan loss experience. All other loans are pooled by loan type and evaluated based upon past loan loss experience. National and local economic conditions and other factors are also considered in determining an adequate level for the allowance for loan losses. Allocations of the allowance may be made for specific loans, but the entire allowance is available for any loan that, in management's judgment, should be charged-off. Management reviews the allowance for loan losses on a regular basis to determine the adequacy of the reserve.

The allowance for loan losses to total loans outstanding was .84% for March 31, 2003 compared to 0.83% for December 31, 2002. On an annualized basis, net charge-offs to total average loans were .02% for the first three months of 2003 and 0.00% for the first three months of 2002. The ratio of non-performing loans to total loans was 0.55% ($1,062,825) for March 31, 2003 compared to 0.84% ($1,612,778) for December 31, 2002. Non-performing loans consist of loans that have been placed on nonaccrual status.

Impaired loans at March 31, 2003 and December 31, 2002 were as follows:

	3/31/03	12/31/02
Loans with no allocated allowance for loan losses	$ —	$ —
Loans with allocated allowance for loan losses	425,921	1,436,332
Amount of the allowance for loan losses allocated	63,888	215,450

	3/31/03	3/31/02
Average of impaired loans during the first three months of 2003 and 2002	$438,192	$49,882
Interest income recognized during impairment	—	99
Cash-basis interest income recognized	—	99

A loan is impaired when full payment under the loan terms is not expected. Impairment is evaluated in total for smaller balance loans of similar nature such as residential mortgage, consumer, and credit card loans, and on an individual loan basis for other loans. If a loan is impaired, a portion of the allowance is allocated so that the loan is reported, net, at the present value of estimated future cash flows using the loan's existing rate or at the fair value of collateral if repayment is expected solely from the collateral.

Total deposits decreased $4.8 million or approximately 2.0% from 12/31/02. Non-interest bearing demand accounts decreased 7.2%, savings and N.O.W. accounts increased 1.8% and time deposits decreased 4.9%. Time deposit balances are affected by the interest rates offered by competitors in our market area. In this low interest rate environment, some customers have moved their funds into liquid savings products and other customers have found higher rates elsewhere. Securities sold under repurchase agreements decreased $0.8 million or 25.4% from 12/31/02. The Federal Reserve note account decreased $0.8 million and Federal Home Loan Bank advances decreased $0.1 million. Other liabilities increased $0.6 million or 27.9% mainly due to an increase in accrued and deferred taxes. Total shareholders' equity increased $0.4 million or 1.3% from 12/31/02 due to retained earnings.

Statements of Cash Flows

Net cash from operating activities for the first three months of 2003 was $1.4 million compared to $0.1 million for the first three months of 2002. The increase was due primarily to changes in other assets and other liabilities. Net cash from investing activities for the first three months of 2003 was $3.5 million, compared to $0.6 million for the first three months of 2002. The increase was due primarily to a decrease in securities purchases. Net cash from financing activities was ($6.7) million for the first three months of 2003 compared to $0.2 million for the first three months of 2002. The change was primarily due to the net change in time deposits and short-term borrowings. Total cash and cash equivalents decreased $1.8 million during the first three months of 2003. With total cash and cash equivalents of $14.6 million as of 3/31/03, the Company's liquidity ratios continue to remain favorable.

Analysis of Equity

The Company and the Bank are subject to regulatory capital requirements administered by federal banking agencies. The following is a summary of the actual and required regulatory capital amounts and ratios.

(Dollars in thousands) March 31, 2003	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Provisions	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Total capital to risk-weighted assets						
Consolidated	$27,025	13.70%	$15,783	8.00%	$19,728	10.00%
Bank	25,189	12.87%	15,652	8.00%	19,565	10.00%
Tier 1 (core) capital to risk-weighted assets						
Consolidated	25,379	12.86%	7,891	4.00%	11,837	6.00%
Bank	23,557	12.04%	7,826	4.00%	11,739	6.00%
Tier 1 (core) capital to average assets						
Consolidated	25,379	8.91%	11,399	4.00%	14,248	5.00%
Bank	23,557	8.32%	11,330	4.00%	14,162	5.00%

(Dollars in thousands) December 31, 2002	Actual		For Capital Adequacy Purposes		To Be Well Capitalized Under Prompt Corrective Action Provisions	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Total capital to risk-weighted assets						
Consolidated	$26,527	13.58%	$15,628	8.00%	$19,535	10.00%
Bank	24,362	12.59%	15,482	8.00%	19,353	10.00%
Tier 1 (core) capital to risk-weighted assets						
Consolidated	24,923	12.76%	7,814	4.00%	11,721	6.00%
Bank	22,758	11.76%	7,741	4.00%	11,612	6.00%
Tier 1 (core) capital to average assets						
Consolidated	24,923	8.61%	11,574	4.00%	14,468	5.00%
Bank	22,758	7.91%	11,503	4.00%	14,379	5.00%

RESULTS OF OPERATIONS

Interest income totaled $4.0 million or $967 thousand higher for the three-months ended 3/31/03 as compared to the same period in 2002. Interest expense was $1.0 million for the three months ended 3/31/03 or $129 thousand higher than 2002. This resulted in an increase of $838 thousand or 38.9% in net interest income for the three-month period ended 3/31/03 as compared to 3/31/02. Interest income increased due to higher volume as average earning assets increased from $186.1 million to $270.3 million. Yields on earning assets declined from 6.72% to 6.09%. Interest expense increased due to higher average volume, which increased from $138.0 million to $221.3 million. The higher volume of earning assets and interest bearing liabilities was mainly due to the acquisition of Peoples Financial Corporation. Net interest rate margins were 4.64% and 4.88% for the first three months of 2003 and 2002, respectively.

Provision for loan losses was $35 thousand for the three months ended 3/31/03 compared to $20 thousand for the same period in 2002. Net charge offs for the three months ended 3/31/03 were $8 thousand compared to $0 for the same period in 2002.

Each quarter, management reviews the adequacy of the allowance for loan losses by reviewing the overall risk profile of the Company's loan portfolio, by reviewing specific problem credits and assessing the incurred losses based on expected cash flows or collateral values, by reviewing trends in problem loan levels, by updating loss history for the Company's loans and comparing to the overall banking industry, and by analyzing economic trends that are believed to impact the Company's borrowers.

For the first quarter of 2003, management reviewed all of these factors and did not find any additional significant risks or losses that had not been previously identified and reflected in the allowance for loan losses. For this reason, management determined that the $35 thousand provision provided in the first quarter was adequate.

Noninterest income was $319 thousand for the three months ended 3/31/03 or approximately 23.0% below the same period in 2002, due mainly to the security gains recognized in the first quarter of 2002.

Noninterest expense was $2.2 million for the three months ended 3/31/03 or approximately 36.4% above the same period in 2002, due mainly to higher salary and employee benefit, data processing, occupancy and other expenses related to the acquisition of Peoples Financial Corporation.

Net income was $807 thousand for the three months ended 3/31/03 or 10.5% above the same quarter of 2002. The increase was due primarily to higher net interest income, offset by increased operating expenses.

Net unrealized depreciation on securities available for sale was $78 thousand for the three months ended 3/31/03 compared to $275 thousand for the three months ended 3/31/02. The market value of securities in the available for sale portfolio decreased due to a decrease in bond market levels on certain securities. Comprehensive income was $729 thousand for the three months ended 3/31/03 compared to $353 thousand for the same period in 2002.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in the quantitative and qualitative disclosures about market risk as of March 31, 2003 from that presented in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2002.

Item 4. Controls and Procedures

Within 90 days prior to the date of this Quarterly Report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's President and Treasurer (Principal Financial Officer), of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based upon that evaluation, the President and Treasurer concluded that the Company's disclosure controls and procedures were effective as of the date of their evaluation in timely alerting them to material information relating to the Company (including its consolidated subsidiaries) required to be included in this Quarterly Report.

There have been no significant changes in the Company's internal controls or in other factors that could significantly affect the internal controls subsequent to the date the Company completed its evaluation.

PART II. OTHER INFORMATION

Item 1.	Legal Proceedings — None
Item 2.	Changes in Securities and use of proceeds — None
Item 3.	Defaults Upon Senior Securities — None
Item 4.	Submission of matters to a vote of security holders — Notice of Annual Meeting of Shareholders and proxy statement dated March 21, 2003 was previously filed with the SEC on March 20, 2003.
Item 5.	Other Information — None
Item 6.	Exhibits and Reports on Form 8-K

a. Exhibits

Exhibit No. Under Reg. S-K, Item 601	Description of Exhibits	If incorporated by Reference, Documents with Which Exhibit Was Previously Filed with SEC
(3)(i)	Amended Articles of Incorporation	Registration Statement S-4 filed 3/31/86 File No. 33-03711
(3)(ii)	Code of Regulations	Registration Statement S-4 filed 3/31/86 File No. 33-03711
(10.1)	Directors Defined Benefit Plan Agreement	Annual Report 10-K filed 3/29/01 File No. 000-14773
(10.2)	Special Separation Agreement	Annual Report 10-K filed 3/29/01 File No. 000-14773
(10.3)	Agreement and Plan of Merger, dated as of October 2, 2001, between National Bancshares Corporation and Peoples Financial Corporation	Form 8-K filed 10/3/01 File No. 000-14773
(11)	Computation of Earnings per Share	See Consolidated Statements of Income and Comprehensive Income, Page 4
(99.01)	Certification	

No other exhibits are required to be filed herewith pursuant to Item 601 of Regulation S-K.

b. Reports on Form 8-K filed for the quarter ended 3/31/03 – Notice of registrant’s press release of first quarter of 2003’s earnings dated April 18, 2003, was filed with the SEC on April 18, 2003.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	National Bancshares Corporation
Date: May 12, 2003	/s/Charles J. Dolezal
	Charles J. Dolezal, President
Date: May 12, 2003	/s/Lawrence M. Cardinal, Jr.
	Lawrence M. Cardinal, Jr., Treasurer (Principal Financial Officer)

CERTIFICATIONS

I, Charles J. Dolezal, certify that:

1. I have reviewed this quarterly report on Form 10-Q of National Bancshares Corporation;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   c) presented in this quarterly report our conclusion about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent function):

   a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 12, 2003

/s/ Charles J. Dolezal

Charles J. Dolezal, President

CERTIFICATIONS

I, Lawrence M. Cardinal, Jr., certify that:

1. I have reviewed this quarterly report on Form 10-Q of National Bancshares Corporation;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   a. designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   b. evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   c. presented in this quarterly report our conclusion about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent function):

   a. all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
   b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 12, 2003

/s/ Lawrence M. Cardinal, Jr.

Lawrence M. Cardinal, Jr., Treasurer
(Principal Financial Officer)