

UNITED BANCSHARES INC/OH
Form 8-K
February 10, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 10, 2003**

UNITED BANCSHARES, INC.

(Exact name of Registrant as specified in its Charter)

Ohio (State or other jurisdiction of incorporation)	000-29283 (Commission File No.)	34-1516518 (IRS Employer Identification Number)
100 S. High Street, Columbus Grove, Ohio (Address of principal executive offices)	45830-1241 (Zip Code)	
Registrant's telephone number, including area code:		(419) 659-2141

N/A

(Former name or former address, if changed since last report)

Item 5. Other Events

On February 10, 2003, United Bancshares, Inc. issued the following press release:

United Bancshares, Inc. (Nasdaq: UBOH news), a bank holding company headquartered in Columbus Grove, Ohio with consolidated assets of \$426 million, today announced 2002 net earnings of \$6,997,000, or \$1.94 per share compared to \$3,254,000, or 96¢ per share, in 2001. Net income for 2002, includes \$3,807,000 (\$1.06 per share), resulting from a change in accounting principle and \$3,190,000 (\$0.88 per share) from traditional operations.

Excluding the impact of the change in accounting principle in 2002, return on average assets for 2002 was 0.78%, compared to 0.89% in 2001, while return on average shareholders equity was 8.0% in 2002 compared to 10.3% in 2001.

This release may contain certain forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. However, such performance involves risk and uncertainties that may cause actual results to differ materially. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to, the strength of the local economies in which operations are conducted, the effects of and changes in policies and laws of regulatory agencies, inflation, and interest rates. For further discussion of certain factors that may cause such forward-looking statements to differ materially from actual results, refer to the 2001 Form 10-K.

For more information, visit www.theubank.com or contact Brian Young at 419-659-2141.

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.

United Bancshares, Inc.

Date: February 10, 2003

By: /s/ Brian D. Young

Brian D. Young

CFO