



FOR IMMEDIATE RELEASE
First National Bankshares Corporation Reports Earnings

May 15, 2009

RONCEVERTE, W.V., – First National Bankshares Corporation (the “Company” or “First National”) reported earnings of \$540,000 for the three months ended March 31, 2009, which compares to \$506,000 reported in the comparable period of 2008, representing an increase of \$34,000 or 7%. On a diluted earnings per share basis, net income equates to \$0.65 and \$0.60 for the three months ended March 31, 2009 and 2008, respectively, an increase of \$0.05 or 8%. Improvements in the Company’s noninterest revenues (up \$80,000 or 25% over the first quarter of last year) and its tax efficiency more than offset an increase in operating costs, which were higher due to the addition of the Downtown Lewisburg branch in late 2008.

First National and its wholly-owned subsidiary, First National Bank, continue to comfortably exceed capital adequacy requirements established by regulatory agencies. Total shareholders’ equity was \$18,272,000 on March 31, 2009, while the book value equated to \$21.86 per share. Year-to-date, dividends totaling \$0.17 per share have been declared, which is the same level declared in 2008.

A community bank since 1888, First National Bank is a member of the FDIC and an Equal Housing Lender with West Virginia offices in Ronceverte, Lewisburg, Downtown Lewisburg, and White Sulphur Springs, and Virginia offices in Covington and Hot Springs. Information about First National Bank can be obtained by calling 888.647.4500 or by visiting the website at www.fnbwvva.com.

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