

Croghan Colonial Bank Banking Centers

Fremont Main
419.332.7301

Maumee LPO
419.794.9399

Fremont Ballville
419.355.2361

Monroeville
419.465.2596

Fremont East
419.355.2342

Norwalk
419.668.2507

Fremont North
419.334.7188

Oak Harbor
419.898.5741

Fremont West
419.355.2352

Oregon
419.691.6264

Bellevue
419.483.2541

Port Clinton Catawba
419.732.6150

Clyde
419.547.9525

Port Clinton Downtown
419.734.5600

Curtice
419.836.7722

Tiffin Downtown
419.447.8777

Green Springs
419.639.2323

Tiffin Westgate
419.447.2250



QUARTERLY REPORT March 31, 2016



April 2016

Letter to our Shareholders:

Highlights for the first three months of 2016 include:

- Record quarterly Net Income of \$2,380,000
- Net Income per share of \$1.04 which is a 10.6% increase from \$.94 in 2015
- Shareholder Equity increased to \$100.5 million
- Quarterly dividend of \$0.35 per share, up 3% from 1st quarter 2015
- Closing stock price of \$38.00 per share, up 12.2% from March 31, 2015
- Annual Meeting May 10th

I am pleased to announce record quarterly earnings. Net Income for the quarter totaled \$2.38 Million, or \$1.04 per share, representing a 1.20% Return on Average Assets.

Contributing factors for this quarterly performance include an improved asset mix with loan growth of \$42.9 Million year over year and \$3.4 Million for the first quarter. Net Interest income improved \$497,000 over the previous year comparable quarter and Non-Interest Expense was up only \$59,000 for comparable period in 2015.

We announced a dividend of \$0.35 per share, payable April 29, 2016 to holders of record on April 15, 2016. We are pleased that the equity increased to \$100.5 million, all while maintaining the increased dividend levels. The annualized current dividend totaling \$1.40 and the stock market value as of March 31, 2016, of \$38.00 per share equates to a 3.7% rate of return.

Our new EZ Checking account is receiving positive market feedback and gaining popularity. We continue to adjust our deposit account line-up to meet the expectations of our clients. This is just part of "Helping Good People Make Good Decisions."

The Annual Meeting will be held this year on May 10th at Terra Community College, and we hope to see you there. We are off to a very good start for 2016 and we will continue to strive to strengthen our brand and financial position. We thank you for your continued support.

A handwritten signature in black ink that reads 'Rick Robertson'.

Rick Robertson
President & CEO



Financial Information (unaudited)

	Year to Date		Year Ended	
	3/31/16	3/31/15	12/31/15	12/31/14

CONDENSED STATEMENT OF OPERATIONS

Interest income	\$ 7,935,000	\$ 7,395,000	\$ 30,043,000	\$ 30,652,000
Interest expense	612,000	569,000	2,208,000	2,418,000
Net interest income	7,323,000	6,826,000	27,835,000	28,234,000
Provision for loan losses	150,000	50,000	350,000	740,000
Net interest income after provision for loan losses	7,173,000	6,776,000	27,485,000	27,494,000
Non-interest income	1,735,000	1,713,000	6,479,000	5,817,000
Non-interest expenses	5,717,000	5,658,000	22,881,000	21,929,000
Income before federal income taxes	3,191,000	2,831,000	11,083,000	11,382,000
Federal income taxes	811,000	682,000	2,683,000	2,765,000
Net income	\$ 2,380,000	\$ 2,149,000	\$ 8,400,000	\$ 8,617,000
Average common shares outstanding	2,283,139	2,282,860	2,284,718	2,275,666

PERIOD END BALANCES

	As of	
	3/31/16	12/31/15
Cash and cash equivalents	\$ 18,010,000	\$ 18,101,000
Securities	\$ 187,866,000	\$ 195,961,000
Loans	\$ 532,454,000	\$ 528,984,000
Less allowance for loan loss	\$ 4,558,000	\$ 4,457,000
Other assets	\$ 59,581,000	\$ 58,823,000
Total assets	\$ 793,353,000	\$ 797,412,000
Deposits	\$ 659,442,000	\$ 650,445,000
Other liabilities	\$ 33,379,000	\$ 48,175,000
Stockholders' equity	\$ 100,532,000	\$ 98,792,000
Total liabilities and capital	\$ 793,353,000	\$ 797,412,000
Common shares outstanding	2,282,195	2,285,595



PER SHARE DATA (BASIC)

	Year to Date	
	3/31/16	3/31/15
Net income	\$ 1.04	\$ 0.94
Cash dividends declared	\$ 0.35	\$ 0.34
Book value	\$ 44.05	\$ 41.84
Closing price	\$ 38.00	\$ 33.87

FINANCIAL RATIOS

	Year to Date	
	3/31/16	3/31/15
Return on average assets	1.20%	1.11%
Return on average equity	9.53%	9.07%
Net interest margin	4.06%	3.90%
Loans to deposits	80.74%	75.23%

Shareholder Information

Stock Listing:

Ticker symbol: CHBH

Investor Relations:

Amy LeJeune alejeune@croghan.com
419.355.2231 or toll free 1.888.276.4426

Our Website:

www.croghan.com

Board Of Directors

Management Team

James E. Bowlus
Lead Director

Rick M. Robertson
President/CEO

Michael D. Allen Sr.

Kendall W. Rieman
EVP/CFO

John J. Caputo

Stacy A. Cox
SVP/COO

James C. Dunn

Carrie L. Dickinson
SVP/CCO

James R. Faist

Claire F. Johansen

Barry F. Luse
SVP/Trust Officer

Stephen A. Kemper

Daniel W. Lease

Daniel N. Schloemer
SVP/CLO

Thomas W. McLaughlin

Jodi A. Albright
VP/Main Office
Manager

Allan E. Mehlow

Rick M. Robertson

Charles T. Barteck
VP/Retail Sales
Manager

Gary L. Zimmerman

Melissa A. Walker
VP/Retail Operations
Manager

Laura M. Whipple
VP/Human
Resource Manager

Croghan Colonial Bank

Corporate Office

323 Croghan Street
Fremont, OH 43420
419.332.7301