

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, 2017



April 2017

Letter to our Shareholders:

2017 1st quarter highlights include:

- Cash dividends per share was \$0.36, an annualized rate of \$1.44
- Net Income totaled \$2,331,000 or \$1.02 per common share
- Closing stock price of \$47.00, up 24% from one year ago
- 1.14% Return on Average Assets and a 9.07% Return on Average Equity

Net Income for the quarter totaled \$2,331,000, or \$1.02 per share, representing a 1.14% Return on Average Assets, compared to \$2,380,000, or \$1.04 per share in 2016. Contributing factors to the Net Income amount included Net Interest Income increase of \$94,000, which is highlighted by our improved asset mix and loan growth of \$20.3 million year over year.

Other Net Income factors include Non-Interest Income (excluding onetime security gains of \$361,000 in 2016) increased by \$27,000, while Non-Interest Expense increased by \$34,000. All of these numbers are very encouraging for our core earnings.

We announced a dividend of \$0.36 per share, payable April 28, 2017, to holders of record on April 14, 2017. Our total equity increased to \$103.9 million, while maintaining the annualized current dividend of \$1.44, and the stock market value as of March 31, 2017 was \$47.00 per share.

Our Annual Meeting is scheduled for 1pm on Tuesday May 9th at the Neeley Center at Terra State Community College, 2830 Napoleon Road, Fremont. The Annual Report and the Proxy were mailed at the end of March and we encourage you to vote your shares by following the instructions that accompany the proxy.

We are off to a very strong start in 2017. We are encouraged by our current core earnings run rate and continue to follow "Helping Good People Make Good Decisions". Thank you for your continuing support as we look forward to another strong year.

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

Rick Robertson
President & CEO

Financial Information (unaudited)	Year to Date		Year Ended	
	3/31/17	3/31/16	12/31/16	12/31/15
CONDENSED STATEMENT OF OPERATIONS				
Interest income	\$ 7,948,000	\$ 7,935,000	\$ 31,848,000	\$ 30,043,000
Interest expense	531,000	612,000	2,340,000	2,208,000
Net interest income	7,417,000	7,323,000	29,508,000	27,835,000
Provision for loan losses	100,000	150,000	675,000	350,000
Net interest income after provision for loan losses	7,317,000	7,173,000	28,833,000	27,485,000
Gain on sale of securities	-	361,000	361,000	436,000
Other Non-interest income	1,401,000	1,374,000	6,057,000	6,043,000
Non-interest expenses	5,751,000	5,717,000	23,270,000	22,881,000
Income before federal income taxes	2,967,000	3,191,000	11,981,000	11,083,000
Federal income taxes	636,000	811,000	2,893,000	2,683,000
Net income	\$ 2,331,000	\$ 2,380,000	\$ 9,088,000	\$ 8,400,000

PERIOD END BALANCES

	As of	
	3/31/17	12/31/16
Cash and cash equivalents	\$ 22,347,000	\$ 19,489,000
Securities	\$ 189,032,000	\$ 194,317,000
Loans	\$ 552,783,000	\$ 551,765,000
Less allowance for loan loss	\$ 4,874,000	\$ 4,788,000
Other assets	\$ 58,990,000	\$ 58,783,000
Total assets	\$ 818,278,000	\$ 819,566,000
Deposits	\$ 681,799,000	\$ 661,045,000
Other liabilities	\$ 32,567,000	\$ 56,770,000
Stockholders' equity	\$ 103,912,000	\$ 101,751,000
Total liabilities and capital	\$ 818,278,000	\$ 819,566,000
Common shares outstanding	2,281,662	2,280,662

PER SHARE DATA (BASIC)

	Year to Date	
	3/31/17	3/31/16
Net income	\$ 1.02	\$ 1.04
Cash dividends declared	\$ 0.36	\$ 0.35
Book value	\$ 45.54	\$ 44.05
Closing price	\$ 47.00	\$ 38.00

FINANCIAL RATIOS

	Year to Date	
	3/31/17	3/31/16
Return on average assets	1.14%	1.20%
Return on average equity	9.07%	9.53%
Net interest margin	3.97%	4.06%
Loans to deposits	81.08%	80.74%
Average common shares outstanding	2,281,343	2,283,139

Shareholder Information
Stock Listing:

Ticker symbol: CHBH

Investor Relations:

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Our Website:
www.croghan.com
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 VP/Human
 Resource Manager

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