Croghan Colonial Bank
Banking Centers

Fremont Main
419.332.7301

Fremont Ballville
419.355.2361

Fremont East
419.355.2342

Fremont North
419.334.7188

Fremont West
419.355 2352

Bellevue
419.483.2541

Clyde
419.547.9525

Curtice
419.836.7722

Green Springs
419.639.2323

Maumee LPO
419.794.9399

Monroeville
419.465.2596

Norwalk
419.668.2507

Oak Harbor
419.898.5741

Oregon
419.691.6264

Port Clinton Catawba
419.732.6150

Port Clinton Downtown
419.734.5600

Tiffin Downtown
419.447.8777

Tiffin Westgate
419.447.2250

CROGHAN
BANCSHARES, INC.

QUARTERLY REPORT
September 30, 2015

CROGHAN
BANCSHARES, INC.

October, 2015

Letter to our Shareholders:

Highlights for the nine month period ending September 30, 2015 include:

- Net Income totaling $6.32 million
- Our $0.34 per share quarterly dividend continues and will be paid 10.30.15
- Return on Average Assets was 1.08%

Net Income totaled $6.32 million for the first nine months of 2015 which led to a 1.08% return on average assets, slightly above the 1.06% reported last quarter. Loan totals are up $25.3 million year-to-date, and our loan to deposit ratio has increased to 79%. In addition, our net interest margin has improved to 3.94%.

For the quarter ending September 30, 2015, Net Income was $2.2 million compared to $2.25 million for the quarter ending September 30, 2014. Loans grew $12.3 million for the quarter, which represents our largest quarterly gain for 2015.

The Board of Directors approved a dividend of $0.34 per share, payable October 30, 2015 to shareholders of record on October 16, 2015. We are pleased that our equity position remained steady and strong at $97.67 million. The annualized current dividend totaling $1.36 and the stock market value as of September 30, 2015, of $33.75 per share, equates to a 4.0% rate of return from the dividends. Book value per share has grown to $42.73 per share.

We are pleased to share the loan growth information as it both evidences our commitment to the individuals and businesses in our communities, in addition to positioning us for on-going profitability. Credit quality remains strong with improving credit quality trends. We remain focused on *"Helping Good People Make Good Decisions"* and performing well compared to peers.

As always, thank you for your continued support.



Rick Robertson
President & CEO

CROGHAN
BANCSHARES, INC.

Financial Information (unaudited)	Year to Date 9/30/15	Year to Date 9/30/14	Three Months Ended 9/30/15	Three Months Ended 9/30/14
CONDENSED STATEMENT OF OPERATIONS				
Interest income	$ 22,352,000	$ 23,113,000	$ 7,568,000	$ 7,732,000
Interest expense	1,585,000	1,811,000	486,000	576,000
Net interest income	20,767,000	21,302,000	7,082,000	7,156,000
Provision for loan losses	300,000	550,000	150,000	150,000
Net interest income after provision for loan losses	20,467,000	20,752,000	6,932,000	7,006,000
Non-interest income	4,990,000	4,341,000	1,596,000	1,528,000
Non-interest expenses	17,224,000	16,241,000	5,675,000	5,538,000
Income before federal income taxes	8,233,000	8,852,000	2,853,000	2,996,000
Federal income taxes	1,912,000	2,175,000	651,000	745,000
Net income	$ 6,321,000	$ 6,677,000	$ 2,202,000	$ 2,251,000
Average common shares outstanding	2,284,423	2,273,484	2,285,595	2,277,012

	As of 9/30/15	As of 12/31/14
PERIOD END BALANCES		
Cash and cash equivalents	$ 10,388,000	$ 13,647,000
Securities	$ 201,346,000	$ 225,407,000
Loans	$ 509,332,000	$ 484,052,000
Less allowance for loan loss	$ 4,394,000	$ 4,264,000
Other assets	$ 59,367,000	$ 60,583,000
Total assets	$ 776,039,000	$ 779,425,000
Deposits	$ 640,758,000	$ 649,270,000
Other liabilities	$ 37,616,000	$ 36,536,000
Stockholders' equity	$ 97,665,000	$ 93,619,000
Total liabilities and capital	$ 776,039,000	$ 779,425,000
Common shares outstanding	2,285,595	2,282,860

CROGHAN
BANCSHARES, INC.

PER SHARE DATA (BASIC)	Year to Date 9/30/15	Year to Date 9/30/14
Net income	$ 2.77	$ 2.94
Cash dividends declared	$ 1.02	$ 0.97
Book value	$ 42.73	$ 40.63
Closing price	$ 33.75	$ 34.50

FINANCIAL RATIOS	Year to Date 9/30/15	Year to Date 9/30/14
Return on average assets	1.08%	1.11%
Return on average equity	8.80%	9.95%
Net interest margin	3.94%	3.93%
Loans to deposits	79.49%	73.37%

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

James E. Bowlus, Lead Director

Michael D. Allen Sr.

John J. Caputo

James C. Dunn

James R. Faist

Claire F. Johansen

Stephen A. Kemper

Daniel W. Lease

Thomas W. McLaughlin

Allan E. Mehlow

Rick M. Robertson

Gary L. Zimmerman

Management Team

Rick M. Robertson President/CEO

Kendall W. Rieman EVP/CFO

Stacy A. Cox SVP/COO

Carrie L. Dickinson SVP/CCO

Barry F. Luse SVP/Trust Officer

Daniel N. Schloemer SVP/CLO

Jodi A. Albright VP/Retail Main Office Manager

Charles T. Barteck VP/Retail Sales Manager

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