FIRST COLEBROOK BANCORP, INC.

COMPARATIVE STATEMENT OF FINANCIAL CONDITION

SEPTEMBER 30, 2015

GraniteBank

Dear Shareholder,

Consolidated (unaudited) financial results for the nine months ending September 30, 2015 reports net income before preferred dividends of $820,422 compared to $983,558 for the same period a year ago.

The low rate environment continued to affect interest income. For the nine months ending September 30, 2015 total interest and dividend income declined to $7,056,161 from $7,181,027 a year ago. The $124,866 decline in interest and dividend income was offset by a lower interest expense of $149,160. September 30, 2015 noninterest income is $73,858 behind a year ago primarily due to the reduced volume in secondary market residential loans. Noninterest expense increased 4.5% due in large to rebranding expenses involved in the bank's name change earlier this year.

Loans increased $2,609,778 or 1.35% from a year ago, centered in commercial loan originations. Total deposits decreased 0.46% during the same period. Total assets for the nine months ending September 30, 2015 stood at $265,402,427 compared to $265,684,084 for the same period in 2014.

Total stockholders' equity increased to $29,038,722 for the nine months ending September 30, 2015 compared to the same period a year ago where it stood at $28,133,773. Earnings per common share were $1.01 for the nine months ending September 30, 2015 compared to $1.23 for the same period in 2014. The book value per common share for the nine months ending September 30, 2015 increased to $27.25 from the $26.04 book value per common share as of September 30, 2014.

Looking ahead, business loan demand remains steady with the expectation of growth through year end. We are beginning to see signs in Federal Reserve Bank policy announcements that there may be change in the Fed's target for interest rates. We believe that this change in policy will stabilize our margins and, along with continued growth of loans, our net interest margin and net income will improve.

Thank you for your investment in First Colebrook Bancorp, Inc. Please do not hesitate to contact me at 603-237-7026 or ldollins@granitebank.com with any comments or questions.

Sincerely,

Loyd W. Dollins
President and Chief Executive Officer

First Colebrook Bancorp, Inc.

BOARD OF DIRECTORS

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SENIOR MANAGEMENT

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Avis E. Brosseau *SVP/Finance/Corporate Secretary*
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Consolidated Balance Sheets

Unaudited

ASSETS	SEPTEMBER 30 2015	SEPTEMBER 30 2014
Cash and due from banks	$8,779,889	$9,705,579
Federal funds sold and overnight deposits	504,662	188,736
	9,284,551	9,894,315
Interest-bearing time deposits with other banks	7,461,000	4,961,000
Investments in available-for-sale securities (at fair value)	39,986,016	44,886,756
Federal Home Loan Bank stock, at cost	751,100	751,100
Loans, net	195,281,335	192,671,557
Premises and equipment, net	4,912,138	5,033,932
Accrued interest receivable	622,265	625,202
Cash surrender value of life insurance policies	3,821,635	3,729,274
Other assets	3,282,387	3,130,948
TOTAL ASSETS	$265,402,427	$265,684,084

LIABILITIES AND STOCKHOLDERS' EQUITY	2015	2014
Deposits:		
Non-interest-bearing	51,470,484	43,687,999
Interest-bearing	174,755,165	183,580,576
TOTAL DEPOSITS	226,225,649	227,268,575
Borrowings	7,000,000	7,000,000
Securities sold under agreements to repurchase	1,229,288	1,385,442
Other liabilities	1,908,768	1,896,294
TOTAL LIABILITIES	236,363,705	237,550,311
Stockholders' equity:		
Preferred stock	86	86
Common stock	1,123,864	1,132,461
Paid-in capital	11,957,297	11,958,353
Retained earnings	16,119,227	15,152,800
Treasury stock, at cost	-	(1,148)
Accumulated other comprehensive income	(161,752)	(108,779)
TOTAL STOCKHOLDERS' EQUITY	29,038,722	28,133,773
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$265,402,426	$265,684,084

FIRST COLEBROOK BANCORP, INC.

Consolidated Statements of Income

Unaudited

NINE MONTHS ENDING	SEPTEMBER 30 2015	SEPTEMBER 30 2014
Interest and dividend income:		
Interest and fees on loans	$6,370,737	$6,436,094
Taxable Interest on Investments	272,426	367,242
Tax-exempt Interest on Investments	324,326	297,741
Dividends on stocks	30,020	24,243
Interest on federal funds sold and overnight deposits	58,652	55,707
TOTAL INTEREST AND DIVIDEND INCOME	7,056,161	7,181,027
Interest expense:		
Interest on deposits	742,385	876,425
Interest on borrowings	56,336	71,043
Interest on capital lease	911	1,412
Interest on securities sold under repurchase agreements	964	876
TOTAL INTEREST EXPENSE	800,596	949,756
NET INTEREST AND DIVIDEND INCOME	6,255,565	6,231,271
Provision for loan losses	-	10,000
Net interest and dividend income after provision for loan losses	6,255,565	6,221,271
Non-interest income:		
Service fees	390,447	388,594
Gain on sales and calls of available-for-sale securities, net	16,074	148,442
Other income	413,687	357,030
TOTAL NON-INTEREST INCOME	820,208	894,066
Non-interest expense:		
Salaries and employee benefits, net	2,965,194	2,885,747
Occupancy expense	643,902	610,679
Equipment expense	261,635	224,128
Other non-interest expense	2,129,145	2,020,365
TOTAL NON-INTEREST EXPENSE	5,999,876	5,740,919
INCOME BEFORE INCOME TAXES	1,075,897	1,374,418
Income tax expense:	255,475	390,860
NET INCOME	$820,422	$983,558
Earnings per share of Common Stock	$1.01	$1.23

For further information, contact:
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Ticker Symbol: FCNH
Market: OTCQX

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