

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 June 30, 2015



July, 2015

Letter to our Shareholders:

Highlights for the six month period ending June 30, 2015 include:

- Net Income totaled \$4.12 million
- Our \$0.34 per share quarterly dividend continues and will be paid 07.31.15
- Return on Average Assets was 1.06%, good performance compared to peers
- New office opened in Downtown Port Clinton

We are excited to have built and opened a new full service office in Downtown Port Clinton, expanding our commitment within Ottawa County. While this will increase expenses in the short-run, we are confident in the longer term benefit for our customers and shareholders.

Net Income totaled \$4.12 million for the first six months of 2015 which led to a 1.06% return on average assets. While this net income is approximately \$300,000 less than last year's results, we remain very pleased with the performance, which remains strong compared to peers and industry norms. Loan totals are up \$7.5 million for the quarter and \$13 million year-to-date. Our loan to deposit ratio has increased to 76% and our net interest margin has improved to 3.90%. Non-interest expenses are up compared to last year as we improve our positioning for the future; investing in staff, technology and facilities such as the new Port Clinton office.

The Board of Directors approved a dividend of \$0.34 per share, payable July 31, 2015 to shareholders of record on July 17, 2015. We are pleased that our equity position remained steady and strong at \$95.4 million. The annualized current dividend totaling \$1.36 and the stock market value as of June 30, 2015, of \$35.75 per share, equates to a 3.8% rate of return.

Hopefully you are seeing or hearing various new marketing messages promoting Croghan Colonial Bank. We are also in the process of installing new, fresh exterior signage with our updated logo at all of our branches. We have also improved the Shareholder Dividend Reinvestment Program which will provide easier methods to acquire additional stock. You'll find additional information on the new plan in this mailing.

As always, thank you for your continued support.

A handwritten signature in black ink, appearing to read 'Rick Robertson'.

Rick Robertson
President & CEO



Financial Information (unaudited)

	Year to Date		Three Months Ended	
	6/30/15	6/30/14	6/30/15	6/30/14
CONDENSED STATEMENT OF OPERATIONS				
Interest income	\$ 14,784,000	\$ 15,381,000	\$ 7,389,000	\$ 7,732,000
Interest expense	1,099,000	1,235,000	530,000	589,000
Net interest income	13,685,000	14,146,000	6,859,000	7,143,000
Provision for loan losses	150,000	400,000	100,000	200,000
Net interest income after provision for loan losses	13,535,000	13,746,000	6,759,000	6,943,000
Non-interest income	3,394,000	2,813,000	1,681,000	1,480,000
Non-interest expenses	11,549,000	10,703,000	5,891,000	5,479,000
Income before federal income taxes	5,380,000	5,856,000	2,549,000	2,944,000
Federal income taxes	1,261,000	1,430,000	579,000	722,000
Net income	\$ 4,119,000	\$ 4,426,000	\$ 1,970,000	\$ 2,222,000
Average common shares outstanding	2,283,827	2,271,690	2,284,784	2,272,558

PERIOD END BALANCES

	As of	
	6/30/15	12/31/14
Cash and cash equivalents	\$ 23,812,000	\$ 13,647,000
Securities	\$ 200,364,000	\$ 225,407,000
Loans	\$ 497,015,000	\$ 484,052,000
Less allowance for loan loss	\$ 4,256,000	\$ 4,264,000
Other assets	\$ 60,130,000	\$ 60,583,000
Total assets	\$ 777,065,000	\$ 779,425,000
Deposits	\$ 651,138,000	\$ 649,270,000
Other liabilities	\$ 30,537,000	\$ 36,536,000
Stockholders' equity	\$ 95,390,000	\$ 93,619,000
Total liabilities and capital	\$ 777,065,000	\$ 779,425,000
Common shares outstanding	2,285,595	2,282,860



PER SHARE DATA (BASIC)

	Year to Date	
	6/30/15	6/30/14
Net income	\$ 1.80	\$ 1.95
Cash dividends declared	\$ 0.68	\$ 0.64
Book value	\$ 41.74	\$ 39.94
Closing price	\$ 35.75	\$ 33.50

FINANCIAL RATIOS

	Year to Date	
	6/30/15	6/30/14
Return on average assets	1.06%	1.10%
Return on average equity	8.64%	10.03%
Net interest margin	3.90%	3.88%
Loans to deposits	76.33%	72.39%

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	Barry F. Luse SVP/Trust Officer
Claire F. Johansen	Daniel N. Schloemer SVP/CLO
Stephen A. Kemper	Jodi A. Albright VP/Retail Main Office Manager
Daniel W. Lease	Charles T. Barteck VP/Retail Sales Manager
Thomas W. McLaughlin	Melissa A. Walker VP/Retail Operations Manager
Allan E. Mehlow	Laura M. Whipple VP/Human Resource Manager
Rick M. Robertson	
Gary L. Zimmerman	

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