

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, 2016



July 2016

Letter to our Shareholders:

Highlights for six months ending June 30, 2016 include:

- Year to date net income of \$4,587,000 – up 11.4% over last year
- 2nd quarter income of \$2,207,000 up 12.0% over 2nd quarter last year
- Quarterly dividend of \$0.35 per share to be paid July 29, 2016
- Closing stock price of \$39.75 per share, up 11.2% from June 30, 2015

We continue to be pleased with our progress and yet we also continue to work on improvements. Net income for the six months ending June 30, 2016 totaled \$4,587,000. This represents a 1.15% return on average assets and a 9.11% return on average equity.

We continue to see positive loan growth in 2016. Through June 2016, loans are up \$9 million year to date, and this growth has led to an increase in interest income of \$1 million. However, the increase in loans has also increased the provision for loan loss expense, which increased by \$150,000 year to date. As a result of the increased income, the income tax expense increased by \$299,000. We have been able to control non-interest expenses, which were down \$88,000 through June 2016. All of these factors have contributed to our excellent first six months.

We announced a dividend of \$0.35 per share, payable July 29, 2016 to holders of record on July 15, 2016. We are also very pleased that the equity increased to \$103 million, all while maintaining the increased dividend levels in 2016. The annualized current dividend totaling \$1.40 and the stock market value as of June 30, 2016 of \$39.75 per share, equates to a 3.5% rate of return.

At Croghan, community support and involvement remains one of our highest priorities. Being able to help with sponsorships at firework events and summer concerts, participation in parades, and supporting the numerous fundraisers our employees volunteer at is part of community support. That will continue to be a priority.

Thank you for your support as we continue to strive to be the best bank for our shareholders, clients, and employees.

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

Rick Robertson
President & CEO



Financial Information (unaudited)

	Year to Date		Three Months Ended	
	6/30/16	6/30/15	6/30/16	6/30/15
CONDENSED STATEMENT OF OPERATIONS				
Interest income	\$ 15,811,000	\$ 14,784,000	\$ 7,876,000	\$ 7,389,000
Interest expense	1,202,000	1,099,000	590,000	530,000
Net interest income	14,609,000	13,685,000	7,286,000	6,859,000
Provision for loan losses	300,000	150,000	150,000	100,000
Net interest income after provision for loan losses	14,309,000	13,535,000	7,136,000	6,759,000
Non-interest income	3,299,000	3,394,000	1,564,000	1,681,000
Non-interest expenses	11,461,000	11,549,000	5,744,000	5,891,000
Income before federal income taxes	6,147,000	5,380,000	2,956,000	2,549,000
Federal income taxes	1,560,000	1,261,000	749,000	579,000
Net income	\$ 4,587,000	\$ 4,119,000	\$ 2,207,000	\$ 1,970,000
Average common shares outstanding	2,282,975	2,283,827	2,282,821	2,284,784

PERIOD END BALANCES

	As of	
	6/30/16	12/31/15
Cash and cash equivalents	\$ 26,656,000	\$ 18,101,000
Securities	\$ 188,245,000	\$ 195,961,000
Loans	\$ 538,036,000	\$ 528,984,000
Less allowance for loan loss	\$ 4,632,000	\$ 4,457,000
Other assets	\$ 59,332,000	\$ 58,823,000
Total assets	\$ 807,637,000	\$ 797,412,000
Deposits	\$ 673,034,000	\$ 650,445,000
Other liabilities	\$ 31,572,000	\$ 48,175,000
Stockholders' equity	\$ 103,031,000	\$ 98,792,000
Total liabilities and capital	\$ 807,637,000	\$ 797,412,000
Common shares outstanding	2,280,288	2,285,595



PER SHARE DATA (BASIC)

	Year to Date	
	6/30/16	6/30/15
Net income	\$ 2.01	\$ 1.80
Cash dividends declared	\$ 0.70	\$ 0.68
Book value	\$ 45.18	\$ 41.74
Closing price	\$ 39.75	\$ 35.75

FINANCIAL RATIOS

	Year to Date	
	6/30/16	6/30/15
Return on average assets	1.15%	1.06%
Return on average equity	9.11%	8.64%
Net interest margin	4.04%	3.90%
Loans to deposits	79.94%	76.33%

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/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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