QUARTERLY REPORT

July 2026

CROGHAN
BANCSHARES, INC.

A MESSAGE FROM

KENDALL W. RIEMAN, *President/CEO*

2026 2nd quarter update includes:

- Net income increased 49% year over year to $8.1 million.
- Loan growth exceeded $144 million over the past 12 months.
- Quarterly dividend of $0.61 per share ($2.44 annualized), delivering approximately a 4% return.

As we reflect on another strong quarter, I am pleased with the momentum Croghan continues to build across our organization. While economic conditions remain influenced by persistent inflation and ongoing global uncertainties, employment levels remain healthy, credit quality across our markets continues to perform well, and businesses and consumers remain focused on growth and long-term financial stability.

Against this backdrop, Croghan delivered strong financial results. Net income totaled $8.1 million, representing a 49% increase compared to the same period a year ago. A significant driver of this success was strong loan growth, with balances increasing nearly $64 million since year-end and more than $144 million over the previous 12 months. This growth has been achieved while maintaining strong capital levels and sound balance sheet management. Credit and asset quality remain healthy, reinforcing Croghan's strength and positioning us well for future opportunities.

We also remain committed to delivering value for our shareholders. During the quarter, we declared a dividend of $0.61 per share payable on July 31, 2026. This dividend reflects a $2.44 annualized dividend, providing a 4% return on a Croghan investment.

As we move further beyond our core conversion, we continue to focus on maximizing the value of our technology investments. Our team is actively identifying ways to better leverage digital tools and banking platforms to create a more seamless, convenient, and personalized experience for customers. Strong earnings performance allows us to continue investing in technology enhancements and initiatives that will help keep Croghan at the forefront of community banking while preserving the personal relationships that define who we are.

This quarter also gave us reason to pause and reflect on the individuals who have helped shape Croghan's history. We were saddened by the passing of former President and CEO Steve Futrell, who led Croghan from 2001 to 2010. Steve's leadership helped guide our organization, and we remain grateful for his contributions and extend our sincere condolences to his family and friends.

Looking ahead, our priorities remain to continue growth, invest in technology and customer experience enhancements, strengthen relationships across our markets, and maintain Croghan's financial strength.

On behalf of our Board of Directors and leadership team, thank you to our shareholders, customers, employees, and community partners for your continued confidence and support. Together, we remain committed to serving our communities, strengthening local relationships, and fulfilling our mission of *"Helping Good People Make Good Decisions"* for years to come.

Kendall W. Rieman

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STOCK LISTING Ticker Symbol: CHBH On The OTCQB Market

FINANCIAL INFORMATION *(unaudited)*

PERIOD END BALANCES

	As of 06/30/26	As of 12/31/25
Cash and cash equivalents	$ 102,630,000	$ 30,784,000
Securities	$ 357,608,000	$ 394,159,000
Loans	$ 893,831,000	$ 829,980,000
Less allowance for credit loss and loan loss	$ 9,954,000	$ 9,196,000
Other assets	$ 71,019,000	$ 68,673,000
Total assets	$ 1,415,134,000	$ 1,314,400,000
Deposits	$ 1,093,283,000	$ 973,543,000
Borrowings	$ 130,000,000	$ 145,000,000
Other liabilities	$ 49,562,000	$ 58,133,000
Total liabilities	$ 1,272,845,000	$ 1,176,676,000
Net valuation allowance-securities	$ (19,195,000)	$ (18,619,000)
Retained earnings	$ 139,934,000	$ 134,313,000
Other equity	$ 21,550,000	$ 22,030,000
Total capital	$ 142,289,000	$ 137,724,000
Total liabilities and capital	$ 1,415,134,000	$ 1,314,400,000
Common shares outstanding	2,008,255	2,014,603

CONDENSED STATEMENT OF OPERATIONS

	Year to Date		Three Months Ended	
	06/30/26	06/30/25	06/30/26	06/30/25
Interest income	$ 35,120,000	$ 28,431,000	$ 18,174,000	$ 14,475,000
Interest expense	11,363,000	9,280,000	5,926,000	4,658,000
Net interest income	23,757,000	19,151,000	12,248,000	9,817,000
Provision for credit losses	850,000	-	300,000	-
Net interest income after provision for loan losses	22,907,000	19,151,000	11,948,000	9,817,000
Other non-interest income	3,625,000	3,486,000	1,921,000	1,886,000
Gain (Loss) on sale of securities	(92,000)	(127,000)	(92,000)	(137,000)
Non-interest expenses	16,392,000	15,766,000	8,075,000	8,058,000
Income before federal income taxes	10,048,000	6,744,000	5,702,000	3,508,000
Federal income taxes	1,977,000	1,309,000	1,152,000	686,000
Net income	$ 8,071,000	$ 5,435,000	$ 4,550,000	$ 2,822,000

PER SHARE DATA (BASIC)

	Year to Date	
	06/30/26	06/30/25
Net income	$ 4.02	$ 2.64
Cash dividends declared	$ 1.22	$ 1.16
Book value	$ 70.85	$ 63.59
Tangible book value	$ 59.69	$ 52.65
Closing price	$ 61.00	$ 48.32
Average common shares outstanding	2,008,954	2,058,926

FINANCIAL RATIOS

	Year to Date	
	06/30/26	06/30/25
Return on average assets	1.20%	0.94%
Return on average equity	11.58%	8.57%
Net interest margin	3.68%	3.42%
Loans to deposits	81.76%	76.17%