

PATHFINDER BANCORP, INC.
FINANCIAL HIGHLIGHTS
(dollars in thousands except per share amounts)

	For the three months ended March 31, (Unaudited)	
	2013	2012
Condensed Income Statement		
Interest and dividend income	\$ 4,741	\$ 4,673
Interest expense	896	1,016
Net interest income	3,845	3,657
Provision for loan losses	324	225
	3,521	3,432
Noninterest income excluding net gains on sales of securities, loans and foreclosed real estate	608	640
Net gain on sales of securities, loans and foreclosed real estate	68	88
Noninterest expense	3,505	3,455
Income before income taxes	692	705
Provision for income taxes	187	176
	505	529
Net Income	\$ 505	\$ 529
Preferred stock dividends	-	138
Net income available to common shareholders	\$ 505	\$ 391

Key Earnings Ratios

Return on average assets	0.41%	0.47%
Return on average equity	4.92%	5.52%
Net interest margin (tax equivalent)	3.40%	3.57%

Share and Per Share Data

Basic weighted average shares outstanding	2,511,932	2,499,787
Basic earnings per share*	\$ 0.20	\$ 0.16
Diluted weighted average shares outstanding	2,511,932	2,518,529
Diluted earnings per share*	\$ 0.20	\$ 0.16
Cash dividends per share	\$ 0.03	\$ 0.03
Book value per common share at March 31, 2013 and 2012	\$ 10.71	\$ 9.47

*Basic and diluted earnings per share are calculated based upon net income available to common shareholders after preferred stock. Weighted average shares outstanding do not include unallocated ESOP shares.

	March 31, 2013	December 31, 2012
Selected Balance Sheet Data		
Assets	\$504,964	\$477,796
Earning assets	475,640	448,246
Total loans	338,944	333,748

Deposits	428,385	391,805
Borrowed funds	25,936	34,964
Allowance for loan losses	4,686	4,501
Junior subordinated debentures	5,155	5,155
Shareholders' equity	41,049	40,747

Asset Quality Ratios

Net loan charge-offs (annualized) to average loans	0.17%	0.10%
Allowance for loan losses to period end loans	1.38%	1.35%
Allowance for loan losses to nonperforming loans	78.32%	81.13%
Nonperforming loans to period end loans	1.77%	1.66%
Nonperforming assets to total assets	1.26%	1.25%

dividends

**March 31,
2012**

\$468,130
437,213
304,004

395,265
25,046
4,112
5,155
37,793

0.12%
1.35%
85.45%
1.58%
1.15%