

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

	For the three months ended December 31, (Unaudited)		For the twelve months ended December 31, (Unaudited)	
	2012	2011	2012	2011
Condensed Income Statement				
Interest and dividend income	\$ 4,765	\$ 4,638	\$ 18,765	\$ 18,604
Interest expense	933	1,059	3,908	4,341
Net interest income	3,832	3,579	14,857	14,263
Provision for loan losses	175	270	825	940
	3,657	3,309	14,032	13,323
Noninterest income excluding net gains on sales of securities, loans and foreclosed real estate	665	603	2,627	2,451
Net gain on sales of securities, loans and foreclosed real estate	226	(10)	436	741
Noninterest expense	3,531	3,253	13,518	13,148
Income before income taxes	1,017	649	3,577	3,367
Provision for income taxes	288	213	929	1,044
Net Income	\$ 729	\$ 436	\$ 2,648	\$ 2,323
Preferred stock dividends and discount accretion	82	187	449	1,003
Net income available to common shareholders	\$ 647	\$ 249	\$ 2,199	\$ 1,320

Key Earnings Ratios

Return on average assets	0.61%	0.41%	0.61%	0.55%
Return on average equity	7.04%	4.41%	6.68%	6.75%
Net interest margin (tax equivalent)	3.51%	3.68%	3.50%	3.76%

Share and Per Share Data

Basic weighted average shares outstanding	2,508,367	2,496,127	2,504,195	2,489,813
Basic earnings per share*	\$ 0.26	\$ 0.10	\$ 0.88	\$ 0.53
Diluted weighted average shares outstanding	2,524,030	2,536,619	2,516,408	2,536,100
Diluted earnings per share*	\$ 0.25	\$ 0.10	\$ 0.87	\$ 0.52
Cash dividends per share	\$ 0.03	\$ 0.03	\$ 0.12	\$ 0.12
Book value per common share at December 31, 2012 and 2011			\$ 10.60	\$ 9.49

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

	December 31, 2012	December 31, 2011	December 31, 2010
Selected Balance Sheet Data			
Assets	\$477,796	\$442,980	\$408,545
Earning assets	448,246	411,798	380,154
Total loans	333,748	304,750	285,296
Deposits	391,805	366,129	326,502
Borrowed funds	34,964	26,074	41,000
Allowance for loan losses	4,501	3,980	3,648
Junior subordinated debentures	5,155	5,155	5,155
Shareholders' equity	40,747	37,841	30,592
Asset Quality Ratios			
Net loan charge-offs (annualized) to average loans	0.10%	0.21%	0.18%
Allowance for loan losses to period end loans	1.35%	1.31%	1.28%
Allowance for loan losses to nonperforming loans	81.13%	84.18%	61.58%
Nonperforming loans to period end loans	1.66%	1.55%	2.08%
Nonperforming assets to total assets	1.25%	1.19%	1.54%