

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

	For the three months ended September 30, (Unaudited)		For the nine months ended September 30, (Unaudited)	
	2015	2014	2015	2014
Condensed Income Statement				
Interest and dividend income	\$ 5,449	\$ 5,052	\$ 15,837	\$ 14,552
Interest expense	652	656	1,858	2,016
Net interest income	4,797	4,396	13,979	12,536
Provision for loan losses	220	410	1,004	930
	4,577	3,986	12,975	11,606
Noninterest income excluding net gains on sales of securities, loans and foreclosed real estate	1,087	887	2,808	2,535
Net gain on sales of securities, loans and foreclosed real estate	105	13	201	68
Noninterest expense	4,558	3,812	13,014	11,483
Income before income taxes	1,211	1,074	2,970	2,726
Provision for income taxes	316	317	829	767
Net Income	\$ 895	\$ 757	\$ 2,141	\$ 1,959
Net Income attributable to noncontrolling interest	\$ 10	\$ 11	\$ 33	\$ 48
Net Income attributable to Pathfinder Bancorp, Inc.	\$ 885	\$ 746	\$ 2,108	\$ 1,911
Preferred stock dividends	33	33	97	63
Net income available to common shareholders	\$ 852	\$ 713	\$ 2,011	\$ 1,848

	For the Periods Ending		
	September 30, 2015	December 31, 2014	September 30, 2014
Selected Balance Sheet Data			
Assets	\$607,198	\$561,024	\$570,034
Earning assets	566,027	524,474	530,748
Total loans	414,795	387,538	374,257
Deposits	496,342	415,568	483,029
Borrowed funds	29,225	66,100	31,021
Allowance for loan losses	5,732	5,349	5,171
Junior subordinated debentures	5,155	5,155	5,155
Pathfinder Bancorp, Inc Shareholders' equity	70,766	68,790	44,963
Asset Quality Ratios			
Net loan charge-offs (annualized) to average loans	0.21%	0.25%	0.30%
Allowance for loan losses to period end loans	1.38%	1.38%	1.38%
Allowance for loan losses to nonperforming loans	109.22%	85.50%	69.48%
Nonperforming loans to period end loans	1.27%	1.61%	1.99%
Nonperforming assets to total assets	0.94%	1.16%	1.38%

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

	For the three months ended September 30, (Unaudited)		For the nine months ended September 30, (Unaudited)	
	2015	2014	2015	2014
Key Earnings Ratios				
Return on average assets	0.59%	0.52%	0.47%	0.47%
Return on average common equity	6.10%	8.81%	4.89%	7.86%
Return on average equity	4.98%	6.29%	3.99%	5.55%
Net interest margin	3.39%	3.45%	3.33%	3.40%
Share and Per Share Data				
Basic weighted average shares outstanding*	4,126,110	4,179,318	4,120,044	4,172,522
Basic earnings per share*	\$ 0.21	\$ 0.17	\$ 0.49	\$ 0.44
Diluted weighted average shares outstanding*	4,196,621	4,221,452	4,184,611	4,213,146
Diluted earnings per share*	\$ 0.20	\$ 0.17	\$ 0.48	\$ 0.44
Cash dividends per share	\$ 0.05	\$ 0.03	\$ 0.11	\$ 0.09
Book value per common share at September 30, 2015 and 2014			13.27	12.18
Tangible book value per common share at September 30, 2015 and 2014			12.18	10.44

* Basic and diluted earnings per share are calculated based upon net income available to common shareholders after preferred stock dividends.
Historical basic and diluted earnings per share and average weighted shares outstanding have been adjusted by the exchange ratio of 1.6472 used in the Conversion and Offering that occurred on October 16, 2014.
Book value and tangible book value per common share at September 30, 2014 was not adjusted by the exchange ratio.
Weighted average shares outstanding do not include unallocated ESOP shares.

The above information is preliminary and based on the Company's data available at the time of presentation.