

**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)	
	2015	2014	2015	2014
<b>Condensed Income Statement</b>				
Interest and dividend income	\$ 5,587	\$ 5,147	\$ 21,424	\$ 19,699
Interest expense	799	598	2,657	2,614
Net interest income	4,788	4,549	18,767	17,085
Provision for loan losses	345	275	1,349	1,205
	4,443	4,274	17,418	15,880
Noninterest income excluding net gains on sales of securities, loans and foreclosed real estate	908	880	3,716	3,415
Net gain on sales of securities, loans and foreclosed real estate	254	274	456	344
Noninterest expense	4,573	4,200	17,587	15,685
Income before income taxes	1,032	1,228	4,003	3,954
Provision for income taxes	242	386	1,071	1,153
<b>Net Income</b>	<b>\$ 790</b>	<b>\$ 842</b>	<b>\$ 2,932</b>	<b>\$ 2,801</b>
<b>Net Income attributable to noncontrolling interest</b>	<b>\$ 10</b>	<b>\$ 8</b>	<b>\$ 43</b>	<b>\$ 56</b>
<b>Net Income attributable to Pathfinder Bancorp, Inc.</b>	<b>\$ 780</b>	<b>\$ 834</b>	<b>\$ 2,889</b>	<b>\$ 2,745</b>
Preferred stock dividends	33	32	130	95
Net income available to common shareholders	\$ 747	\$ 802	\$ 2,759	\$ 2,650

	For the Years Ending		
	December 31, 2015	December 31, 2014	December 31, 2013
<b>Selected Balance Sheet Data</b>			
Assets	\$623,254	\$561,024	\$503,793
Earning assets	581,722	524,474	469,984
Total loans	430,438	387,538	341,633
Deposits	490,315	415,568	410,140
Borrowed funds	41,300	66,100	40,853
Allowance for loan losses	5,706	5,349	5,041
Subordinated debentures	14,991	5,155	5,155
Pathfinder Bancorp, Inc Shareholders' equity	70,805	68,790	42,712
<b>Asset Quality Ratios</b>			
Net loan charge-offs (annualized) to average loans	0.25%	0.25%	0.15%
Allowance for loan losses to period end loans	1.33%	1.38%	1.48%
Allowance for loan losses to nonperforming loans	107.30%	85.50%	94.22%
Nonperforming loans to period end loans	1.24%	1.61%	1.57%
Nonperforming assets to total assets	0.94%	1.16%	1.18%

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#### Key Earnings Ratios

Return on average assets	0.50%	0.59%	0.48%	0.51%
Return on average common equity	5.30%	6.27%	5.00%	7.45%
Return on average equity	4.34%	5.04%	4.08%	5.50%
Net interest margin	3.26%	3.44%	3.31%	3.40%

#### Share and Per Share Data

Basic weighted average shares outstanding*	4,134,029	4,107,779	4,123,569	4,156,203
Basic earnings per share*	\$ 0.18	\$ 0.20	\$ 0.67	\$ 0.64
Diluted weighted average shares outstanding*	4,209,758	4,160,369	4,190,949	4,199,843
Diluted earnings per share*	\$ 0.18	\$ 0.19	\$ 0.66	\$ 0.63
Cash dividends per share	\$ 0.05	\$ 0.03	\$ 0.16	\$ 0.12
Book value per common share at December 31, 2015 and 2014			13.28	12.82
Tangible book value per common share at December 31, 2015 and 2014			12.19	11.78

\* Basic and diluted earnings per share are calculated based upon net income available to common shareholders after preferred stock dividends.

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.