

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)	
	2013	2012	2013	2012
Condensed Income Statement				
Interest and dividend income	\$ 4,727	\$ 4,765	\$ 18,883	\$ 18,765
Interest expense	755	933	3,264	3,908
Net interest income	3,972	3,832	15,619	14,857
Provision for loan losses	216	175	1,032	825
	3,756	3,657	14,587	14,032
Noninterest income excluding net gains on sales of securities, loans and foreclosed real estate	699	665	2,581	2,627
Net gain on sales of securities, loans and foreclosed real estate	232	226	835	436
Noninterest expense	3,979	3,531	14,751	13,518
Income before income taxes	708	1,017	3,252	3,577
Provision for income taxes	159	288	847	929
Net Income	\$ 549	\$ 729	\$ 2,405	\$ 2,648
Net (loss) attributable to non controlling interest	\$ (1)	\$ -	\$ (1)	\$ -
Net Income attributable to Pathfinder Bancorp Inc	\$ 550	\$ 729	\$ 2,406	\$ 2,648
Preferred stock dividends	-	82	-	449
Net income available to common shareholders	\$ 550	\$ 647	\$ 2,406	\$ 2,199

Key Earnings Ratios

Return on average assets	0.44%	0.61%	0.48%	0.61%
Return on average common equity	7.78%	10.25%	8.58%	9.94%
Return on average equity	5.33%	7.04%	5.86%	6.68%
Net interest margin (tax equivalent)	3.48%	3.51%	3.43%	3.50%

Share and Per Share Data

Basic weighted average shares outstanding	2,522,122	2,508,367	2,516,855	2,504,195
Basic earnings per share*	\$ 0.22	\$ 0.26	\$ 0.96	\$ 0.88
Diluted weighted average shares outstanding	2,539,804	2,524,030	2,530,676	2,516,408
Diluted earnings per share*	\$ 0.22	\$ 0.25	\$ 0.95	\$ 0.87
Cash dividends per share	\$ 0.03	\$ 0.03	\$ 0.12	\$ 0.12
Book value per common share at December 31, 2013 and 2012			\$ 11.33	\$ 10.60

*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.

	December 31, 2013	December 31, 2012	December 31, 2011
Selected Balance Sheet Data			
Assets	\$503,793	\$477,796	\$442,980
Earning assets	469,984	448,246	411,798
Total loans	341,633	333,748	304,750
Deposits	410,140	391,805	366,129
Borrowed funds	40,853	34,964	26,074
Allowance for loan losses	5,041	4,501	3,980
Junior subordinated debentures	5,155	5,155	5,155
Shareholders' equity	42,712	40,747	37,841
Asset Quality Ratios			
Net loan charge-offs (annualized) to average loans	0.15%	0.10%	0.21%
Allowance for loan losses to period end loans	1.48%	1.35%	1.31%
Allowance for loan losses to nonperforming loans	94.22%	81.13%	84.18%
Nonperforming loans to period end loans	1.57%	1.66%	1.55%
Nonperforming assets to total assets	1.18%	1.25%	1.19%

The information is preliminary and based on company data at the time of presentation.