

Provident Financial Holdings, Inc.

December 31, 2004

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Provident Financial Holdings, Inc.

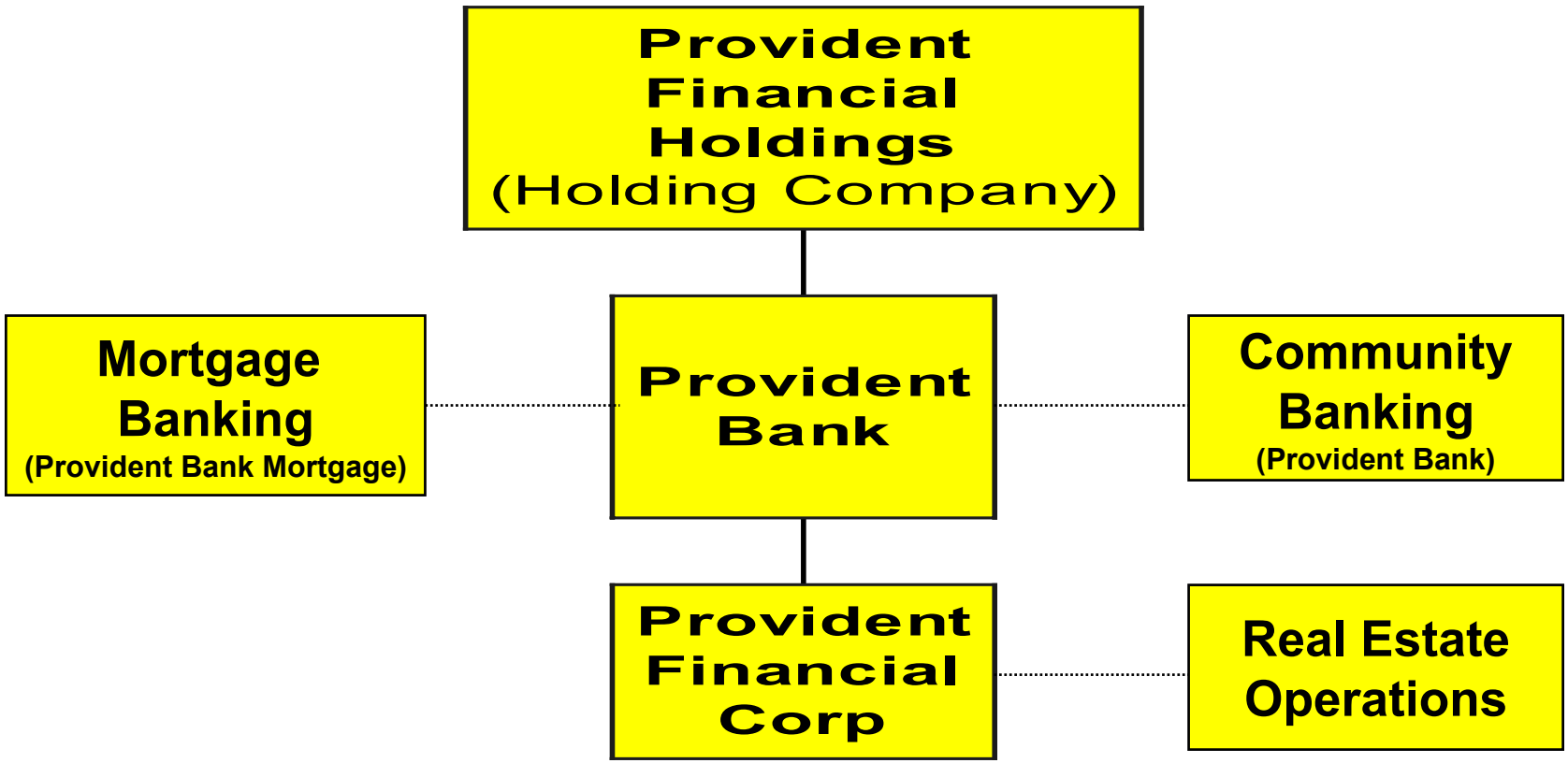
Safe-Harbor Statement

This presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to, among others, expectations of the business environment in which the Company operates, projections of future performance, perceived opportunities in the market, potential future credit experience, and statements regarding the Company's mission and vision. These forward-looking statements are based upon current management expectations, and may, therefore, involve risks and uncertainties. The Company's actual results, performance, or achievements may differ materially from those suggested, expressed, or implied by forward-looking statements due to a wide range of factors including, but not limited to, the general business environment, interest rates, the California real estate market, competitive conditions between banks and non-bank financial services providers, regulatory changes, and other risks detailed in the Company's reports filed with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the fiscal year ended June 30, 2004. Forward-looking statements are effective only as of the date that they are made and the Company assumes no obligation to update this information.

Market Highlights

Provident Financial Holdings, Inc.	
Nasdaq NM:	PROV
Share price:	$28.81
52-week range:	$22.00 - $29.58
Shares outstanding	7,011,935 shares
Market cap:	$202.0 million
P/E (ttm):	11.62
EPS (ttm):	$2.48
Annual div & yield:	$0.56 (1.94%)
Div distribution date:	17-Dec-04
Div record date:	23-Nov-04
As of December 31, 2004.	

Organizational Chart



PROV Overview

Regional Banking Services Company Based in the Inland Empire Area of Southern California

- Strong organic growth rate
- Expanding customer base and market
- Strong mortgage operations
- Outstanding asset quality
- Largest independent community bank headquartered in Riverside County, California

PROV Overview

Provident Financial Holdings, Inc.

Southern California



Provident Bank

Full Service Offices:

- Blythe
- Canyon Crest, Riverside
- Corona
- Corporate Office, Riverside
- Downtown, Riverside
- Hemet
- Moreno Valley
- Orangecrest, Riverside
- Rancho Mirage
- Redlands
- Sun City
- Temecula

Provident Bank Mortgage

Wholesale Office:

- Rancho Cucamonga

Retail Offices:

- Call Center, Riverside
- City of Industry
- Corona
- Fullerton
- Glendora
- Huntington Beach
- La Quinta
- Rancho Mirage
- Riverside
- Torrance

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Attractive Inland Empire Market

- Here the biggest entry is No. 2 Riverside-San Bernardino, a region with more than 3 million people east of Los Angeles. In many ways, the region, known as the Inland-Empire, is the polar opposite of places like San Jose -- its economic drivers are mundane industries such as housing construction, warehousing, and diversified manufacturing

Source: Inc. Magazine, March 2004, "Top 25 Cities for Doing Business in America."

- In July, nearly one-third of the roughly 33,000 homes purchased in Southern California were in Riverside and San Bernardino counties, a record, according to DataQuick Information Systems a La Jolla firm that compiles monthly housing statistics

Source: Los Angeles Times, August 19,2004.

- With a 2004 population of nearly 3.7 million people living in 1.1 million households, the area is growing by 2.8 percent per year, more than twice the U.S. annual population growth rate of 1.2 percent

Source: Western Real Estate Business, August 2004.

Business Strategy

Provident Financial Holdings, Inc.

Holding Company

- Prudent share repurchase program
- Prudent cash dividend policy

Provident Bank

- Asset growth - loans vs. investments
- Loan portfolio mix - “preferred loans” vs. single-family loans
- Deposit growth vs. wholesale funding
- Deposit mix - transaction accounts vs. CDs

Provident Bank Mortgage

- Loan origination mix - retail vs. wholesale
  purchase vs. refinance
- High margin products - e.g. seconds, alt-A fixed and alt-A adjustable loans vs. all other loans

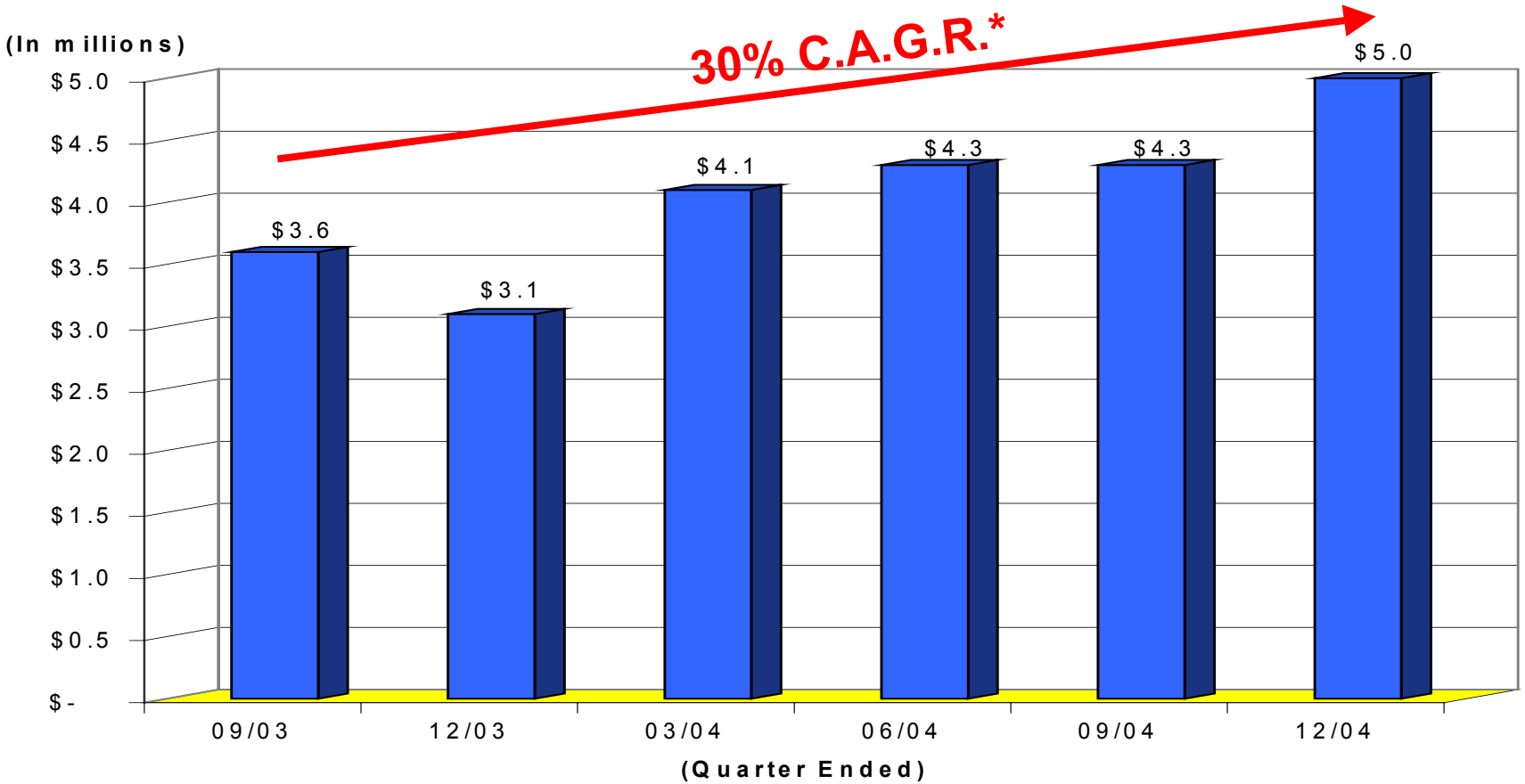
PROV Highlights

Financial Position:	As of 12/31/2004	As of 09/30/2003
Total assets	$ 1.52 billion	$ 1.16 billion
Loans held for investment	$ 1.04 billion	$ 788.0 million
Deposits	$ 911.4 million	$ 790.9 million
Equity	$ 116.4 million	$ 102.4 million
Tangible equity	$ 116.3 million	$ 102.2 million

Financial Results:	Quarter Ended 12/31/2004	Quarter Ended 09/30/2003
Net income	$ 5.0 million	$ 3.6 million
Return on average equity	17.60%	13.84%
Return on average assets	1.37%	1.18%
Net interest margin	2.93%	2.88%
Efficiency ratio	47.65%	53.13%
Total loan originations	$ 527.0 million	$ 519.2 million
Provident Bank	$ 62.0 million	$ 50.5 million
Provident Bank Mortgage	$ 465.0 million	$ 468.7 million

Provident Financial Holdings, Inc.

Quarterly Net Income



* C.A.G.R. - Compound annual growth rate from the quarter ended 09/30/03 through 12/31/04.

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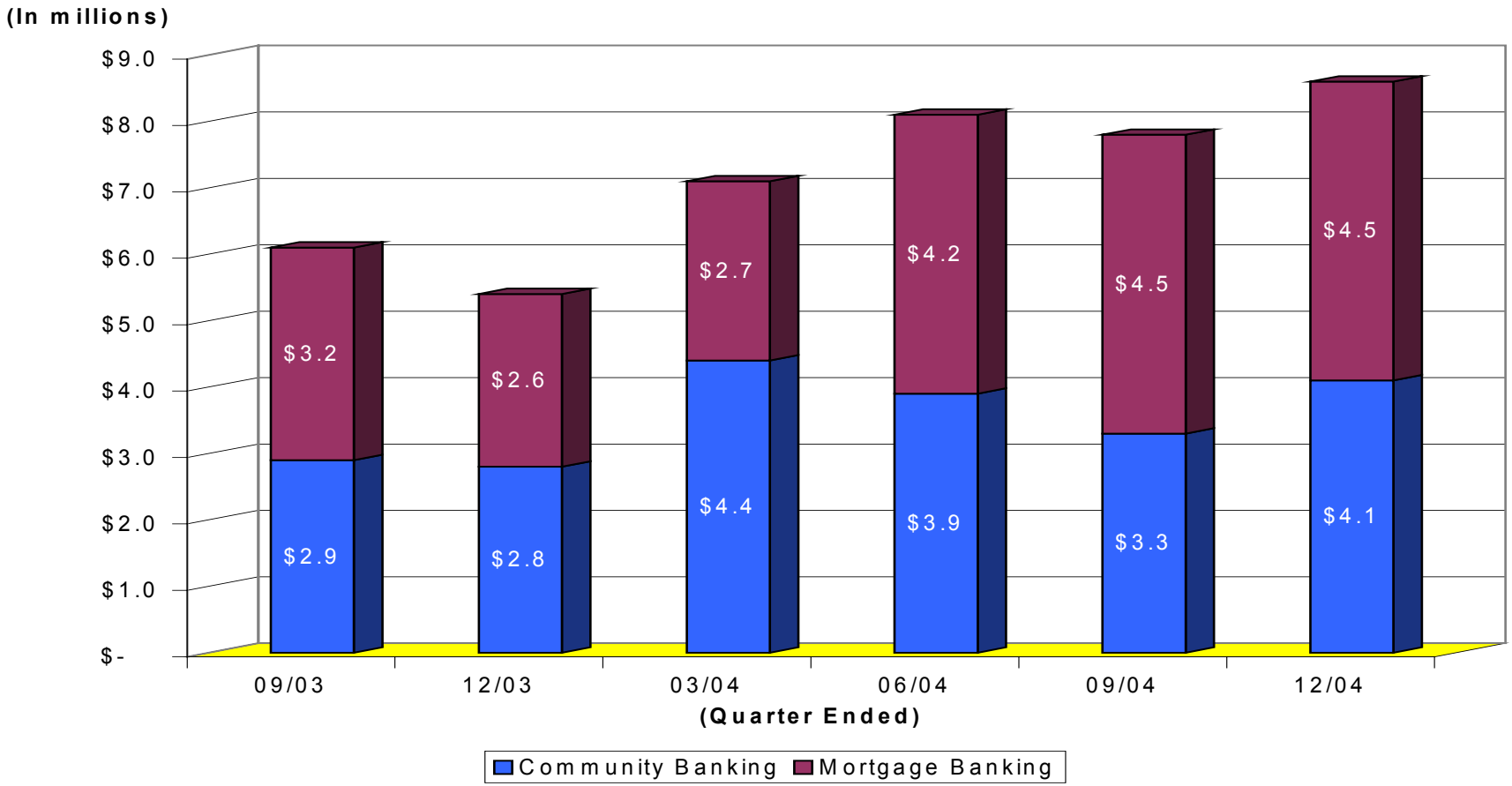
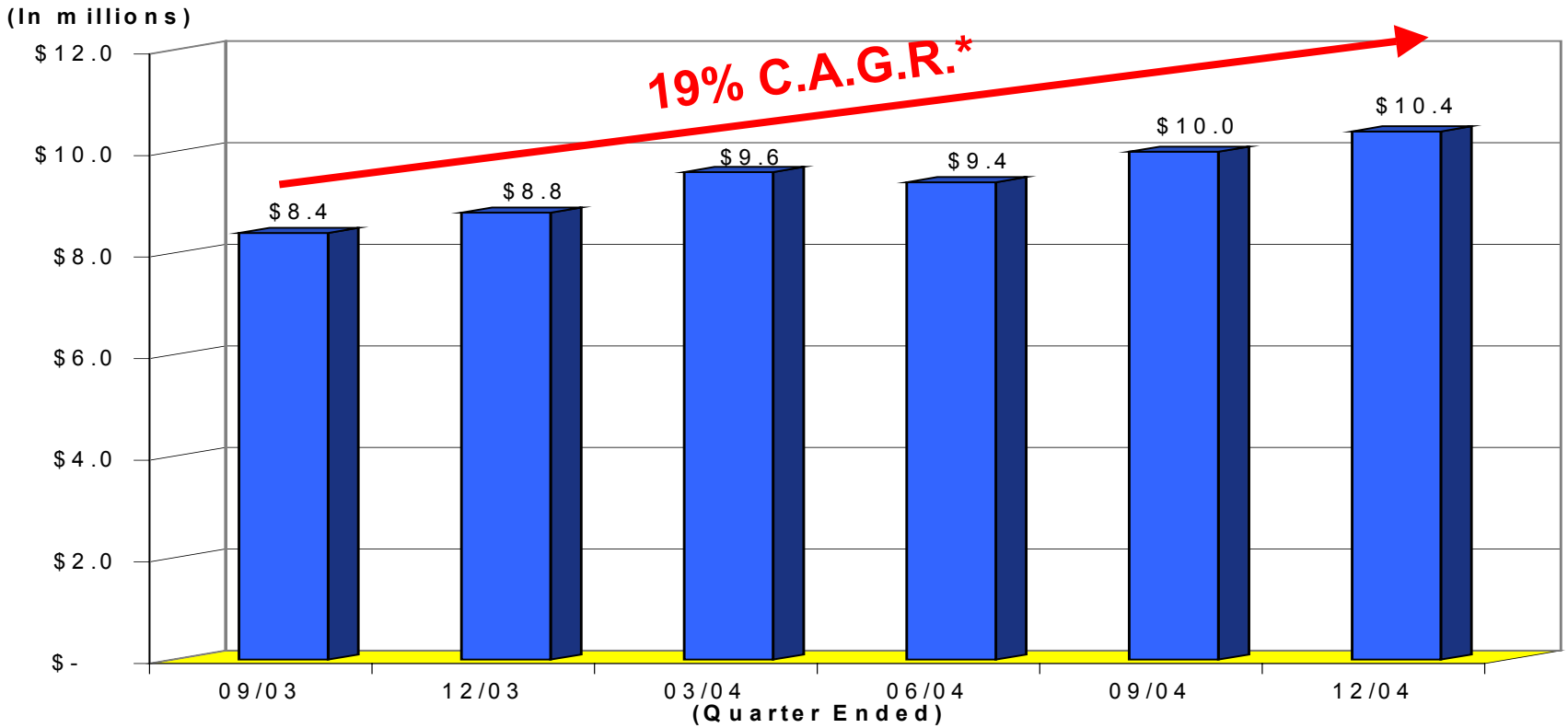
Pre-Tax Income - Operating Segments



Provident Financial Holdings, Inc.

Quarterly Net Interest Income



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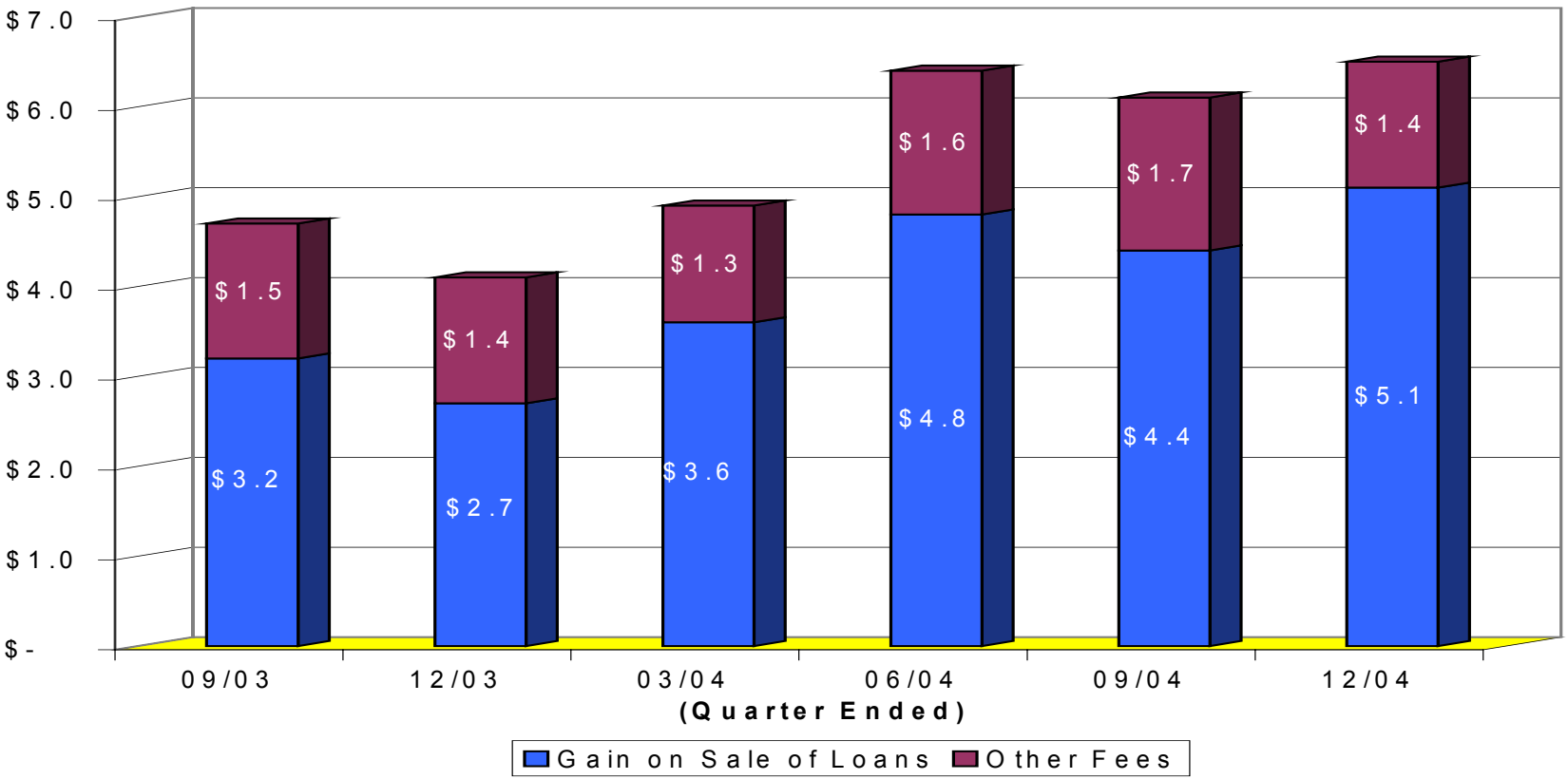
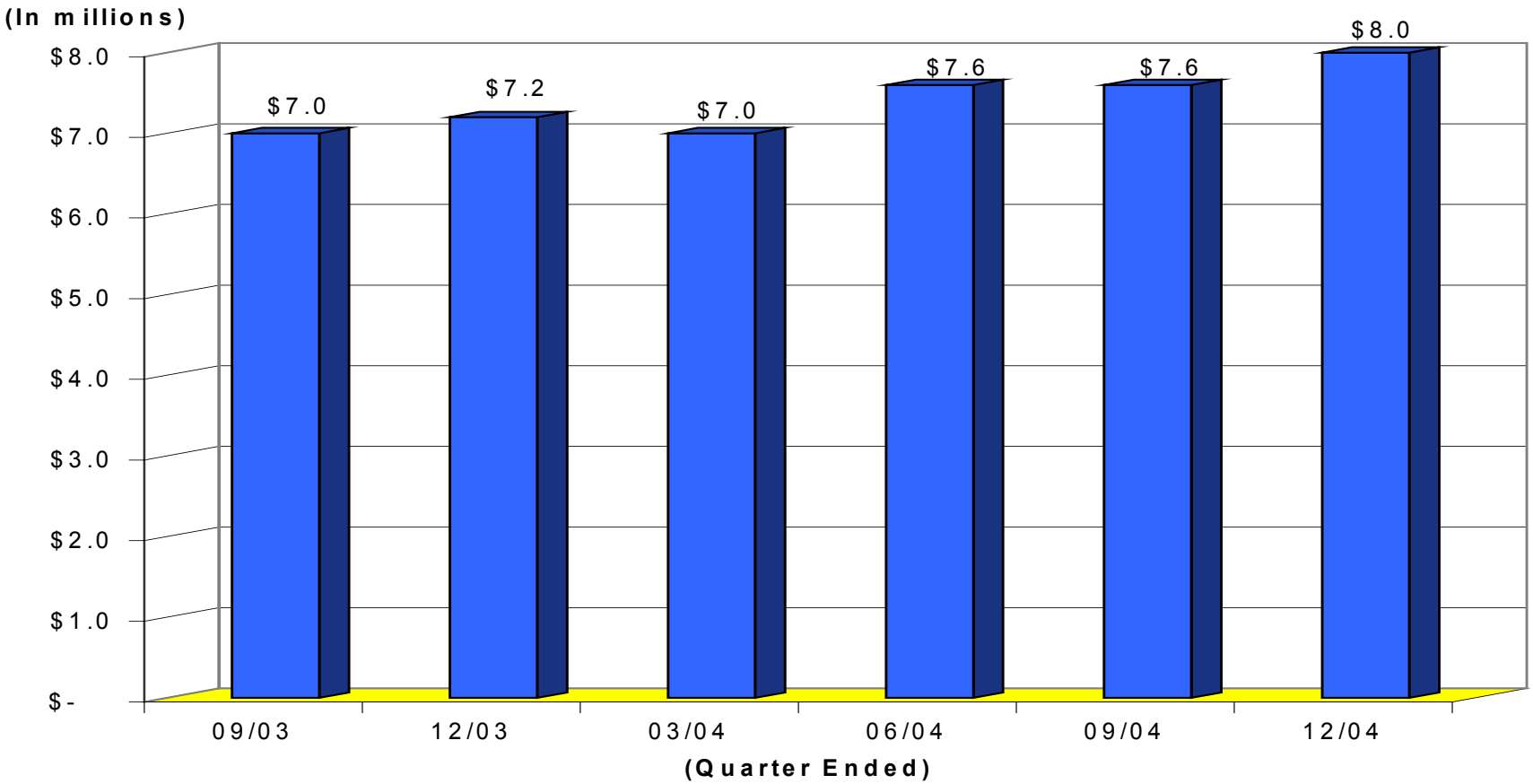
Non-Interest Income

(In millions)



Operating Expenses



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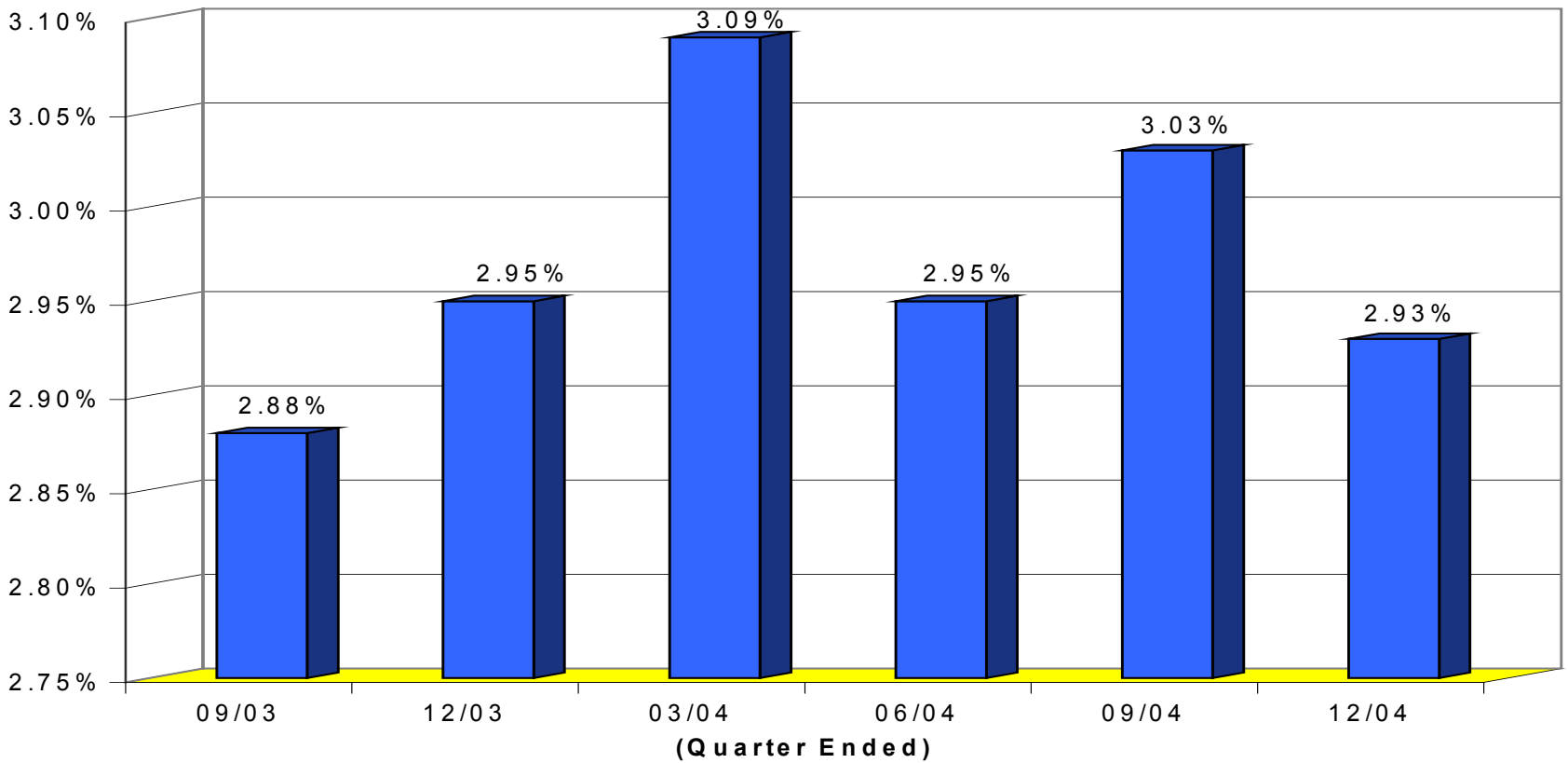
Net Interest Margin



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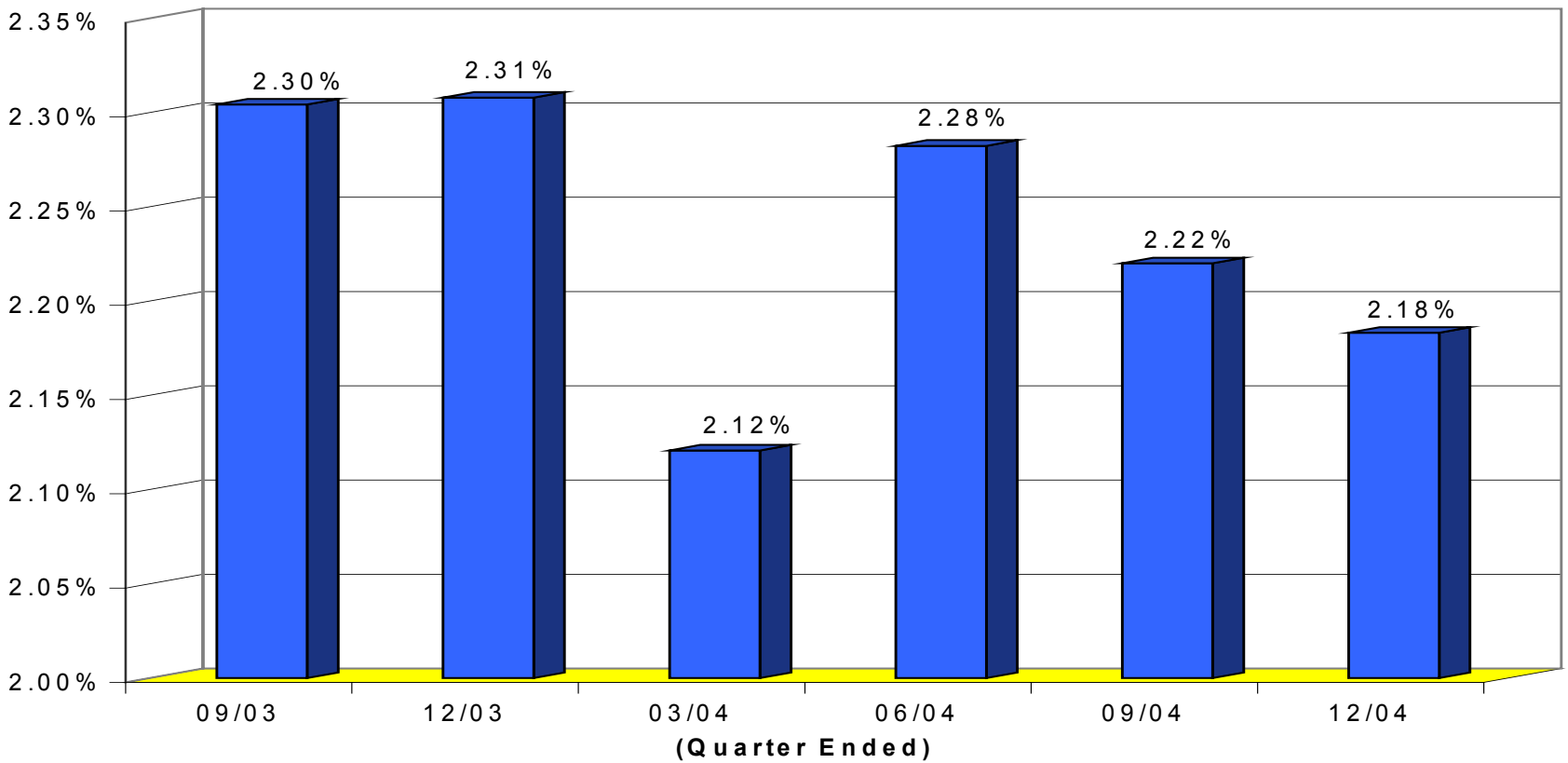
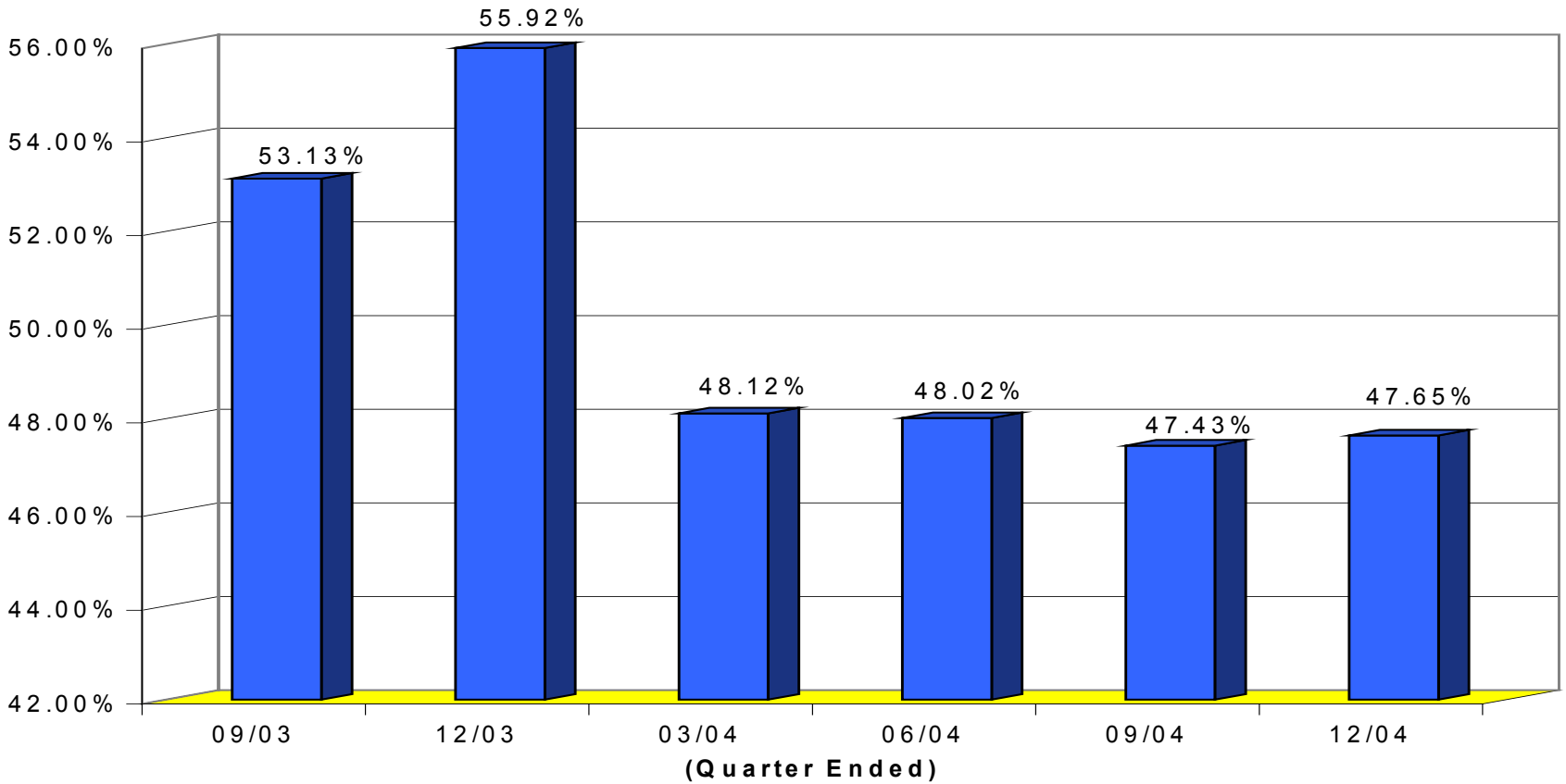
G&A to Average Assets

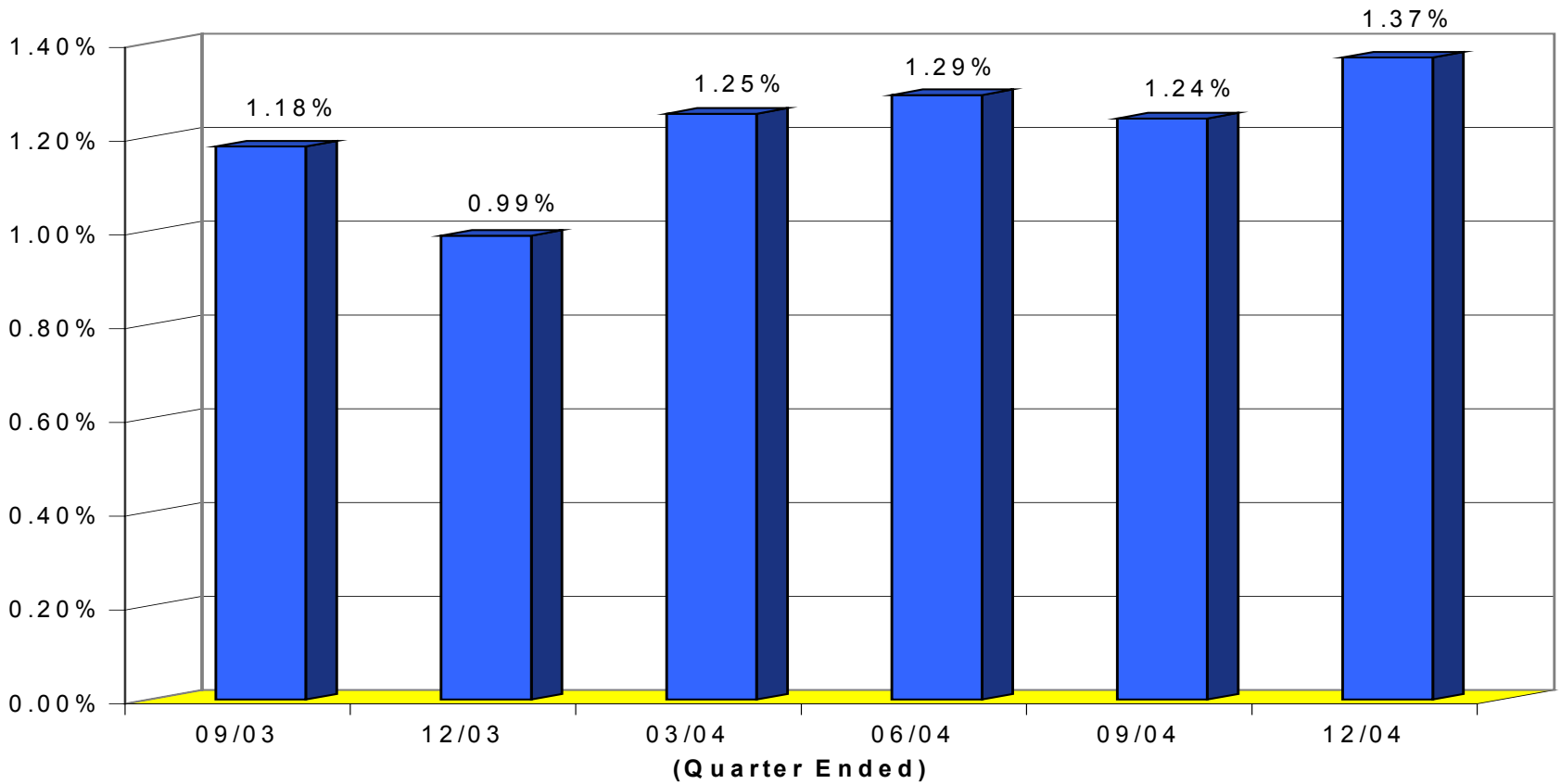


Efficiency Ratio



Provident Financial Holdings, Inc.

Return on Average Assets



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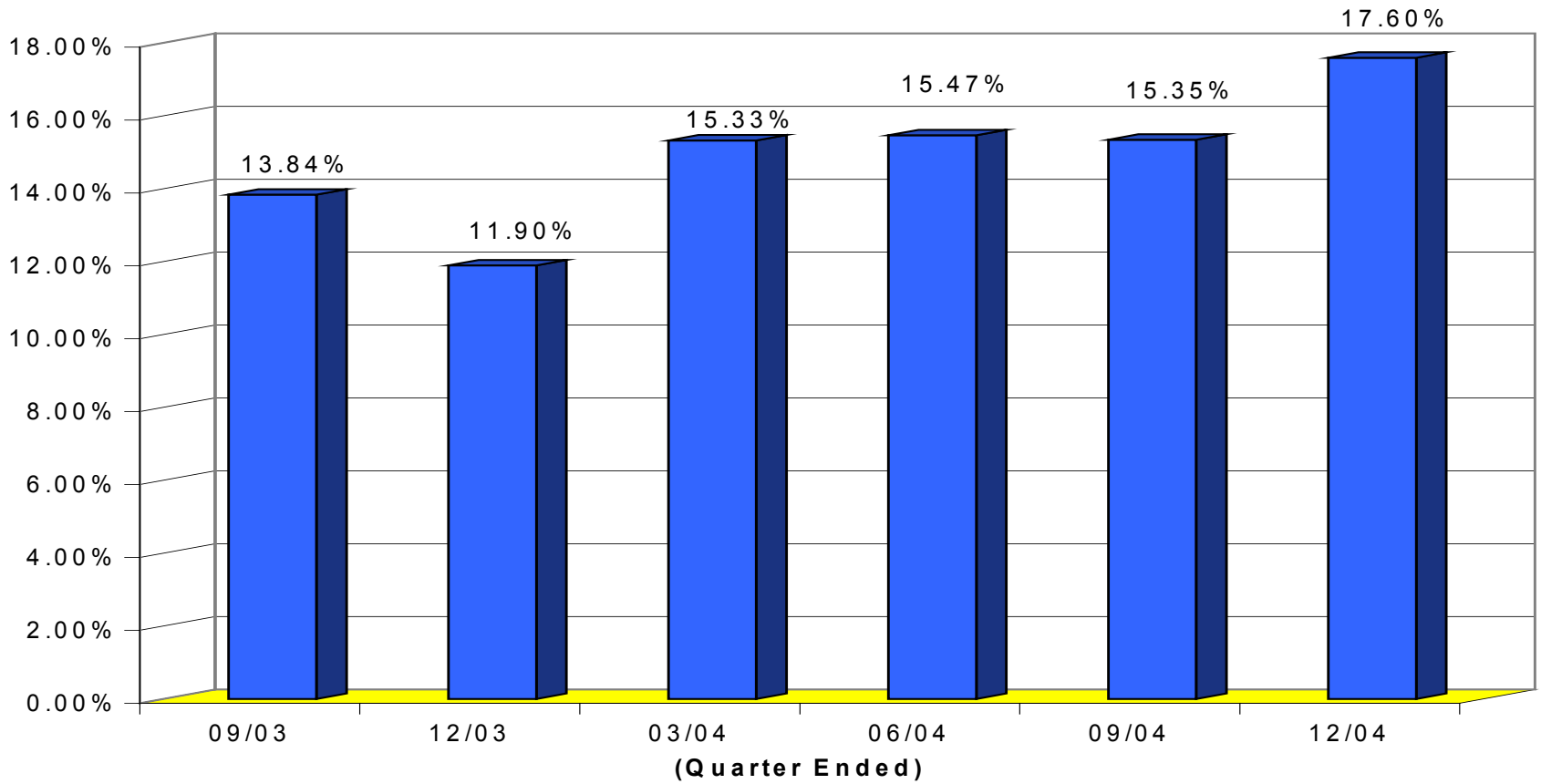
Return on Average Equity



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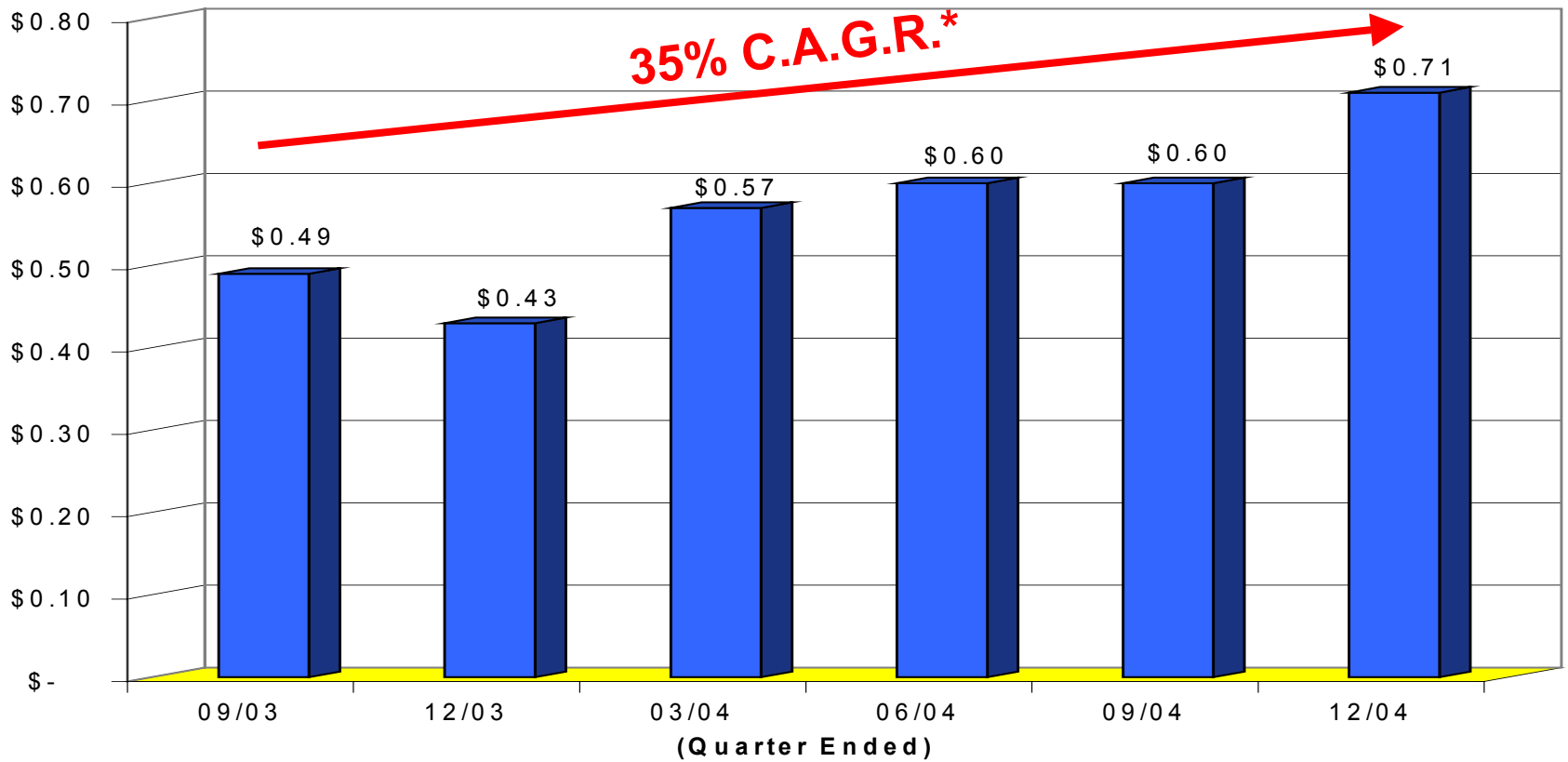
Diluted Earnings per Share



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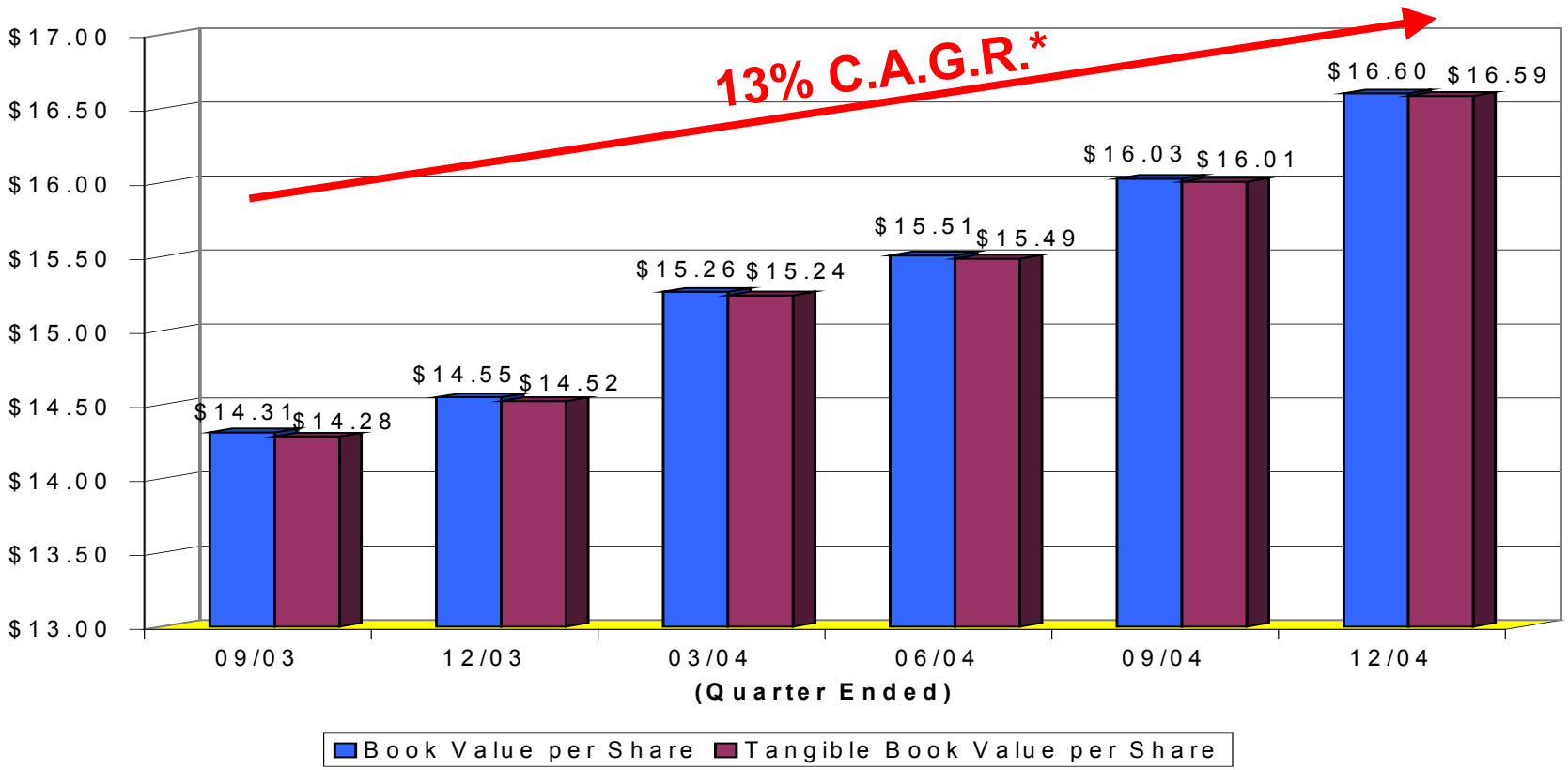
Book Value per Share



* C.A.G.R. - Compound annual growth rate from the quarter ended 09/30/03 through 12/31/04.

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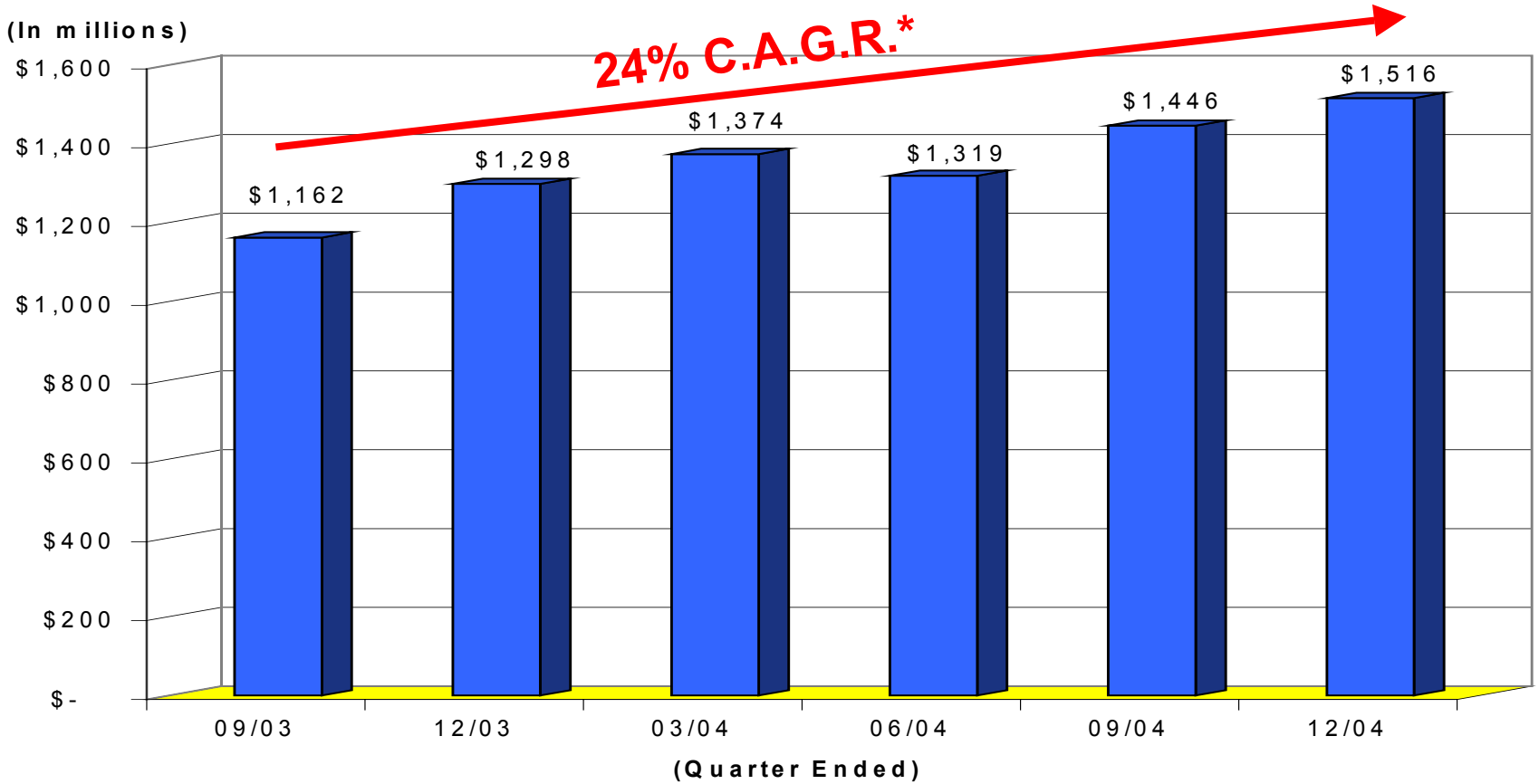
Community Banking

PROVIDENT Bank™

More like you every day.

Total Assets



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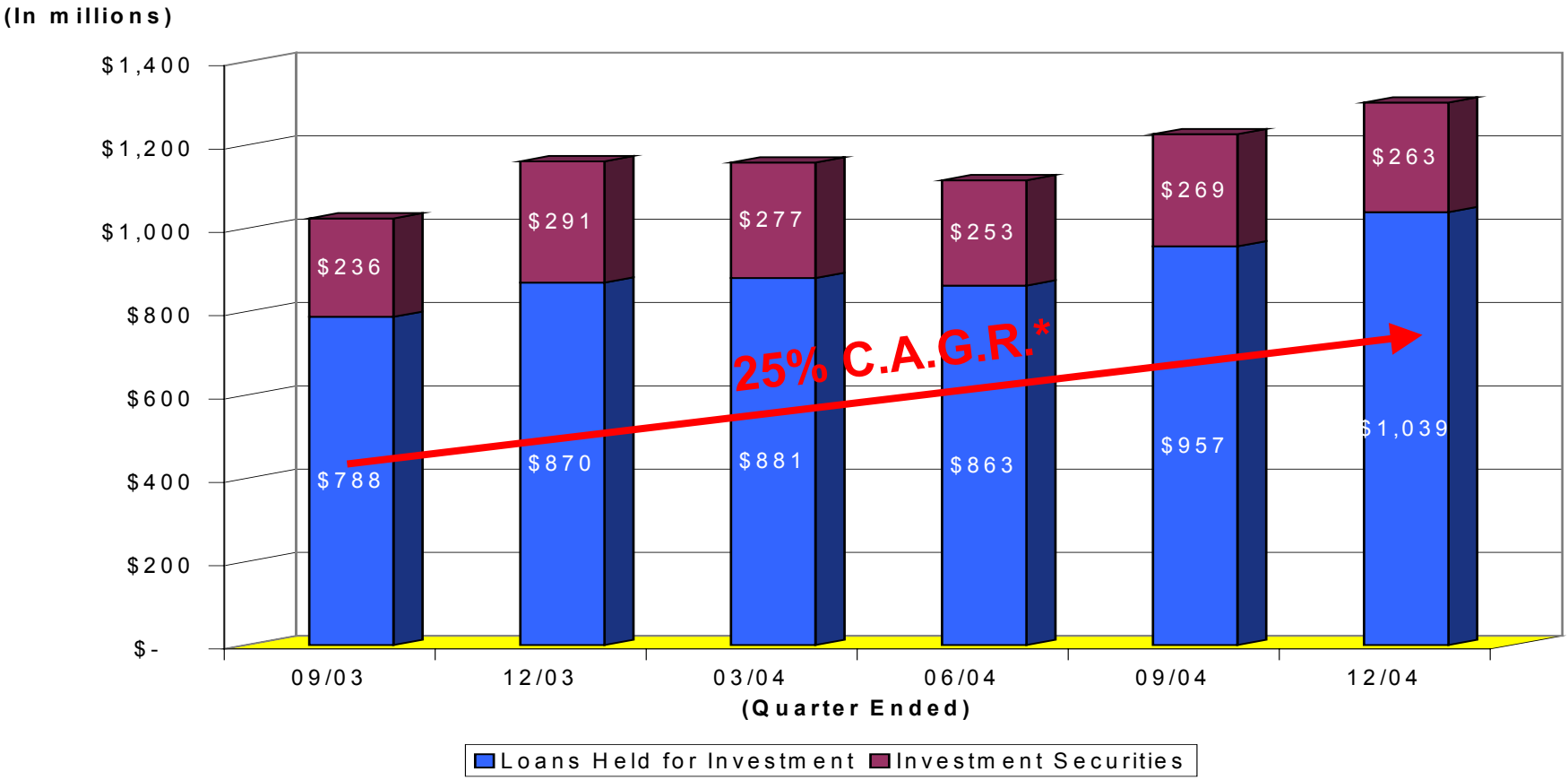
Loan to Investment Mix



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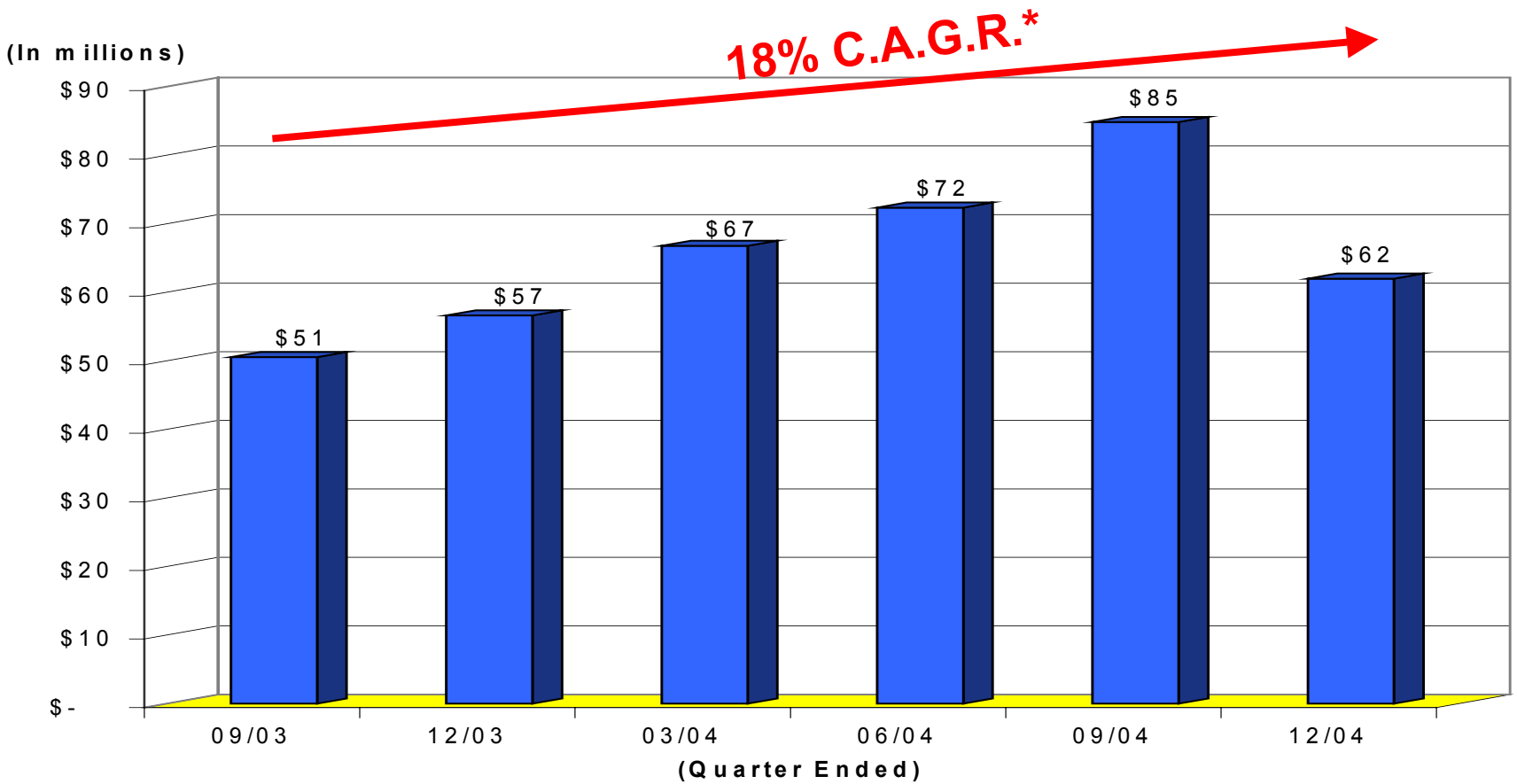
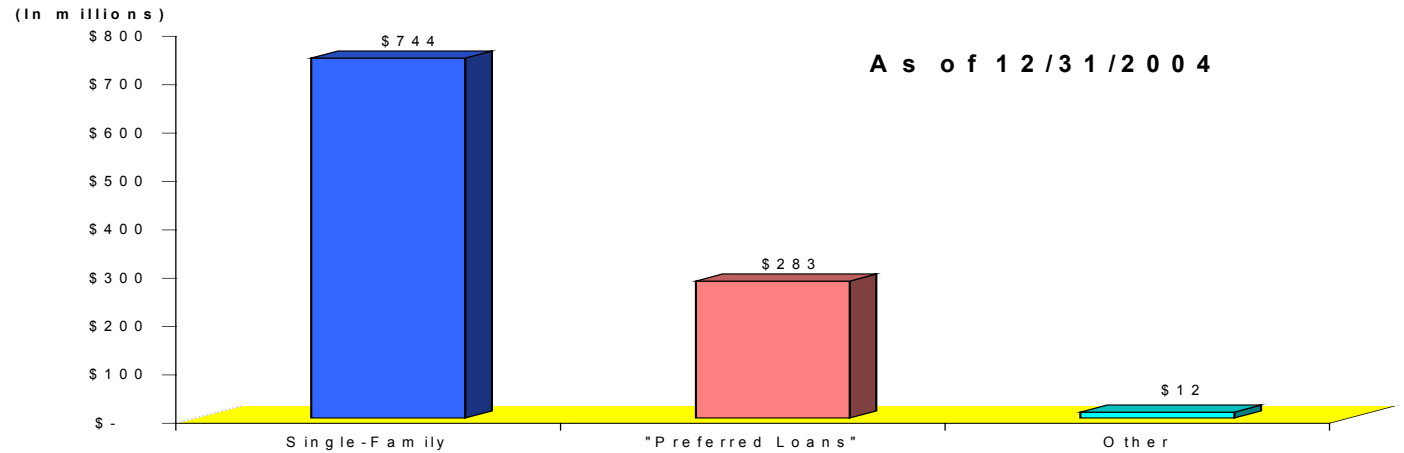
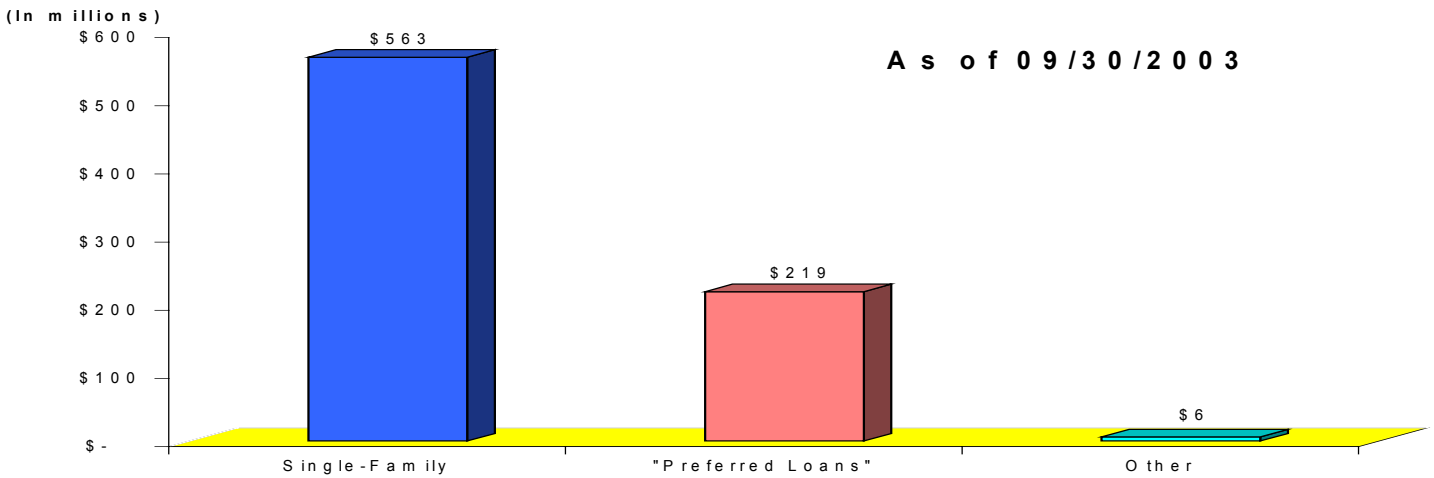
Provident Bank Loan Originations ("Preferred Loans")



* C.A.G.R. - Compound annual growth rate from the quarter ended 09/30/03 through 12/31/04.

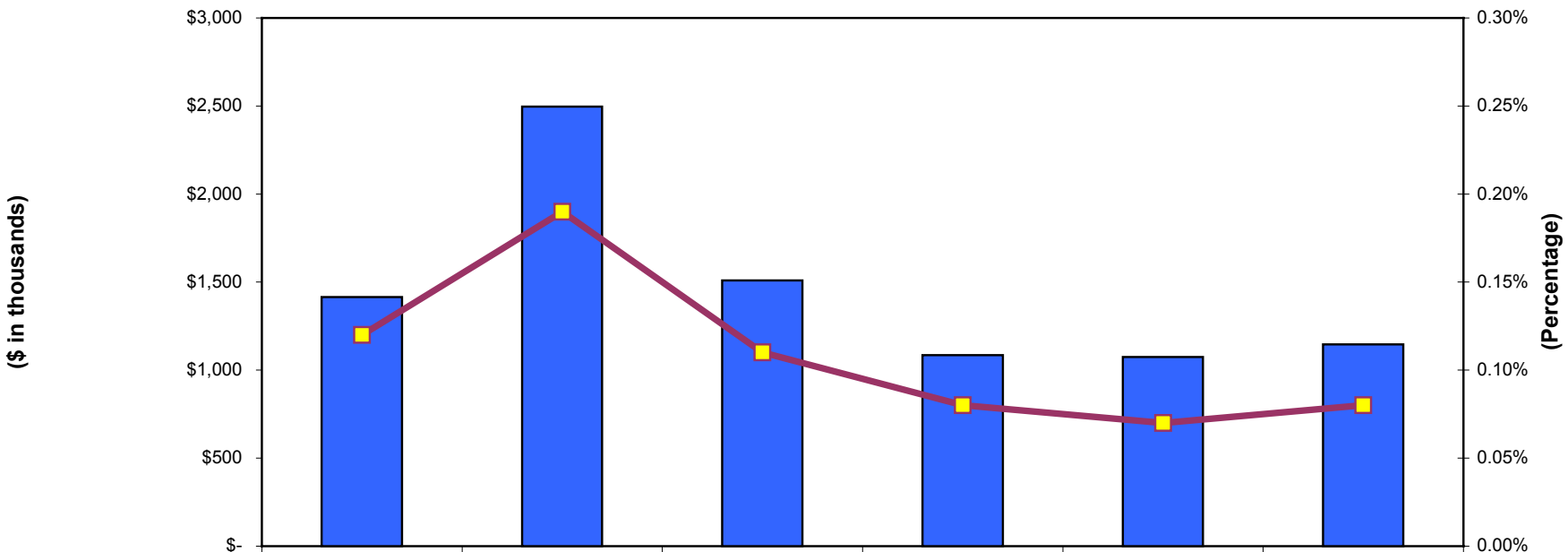
Loan Portfolio Mix
(Loans Held for Investment)





Asset Quality

Non-Performing Assets ("NPA") & NPA to Total Assets



	09/03	12/03	03/04	06/04	09/04	12/04
Non-Performing Assets	$1,415	$2,497	$1,509	$1,085	$1,074	$1,146
NPA to Total Assets	0.12%	0.19%	0.11%	0.08%	0.07%	0.08%

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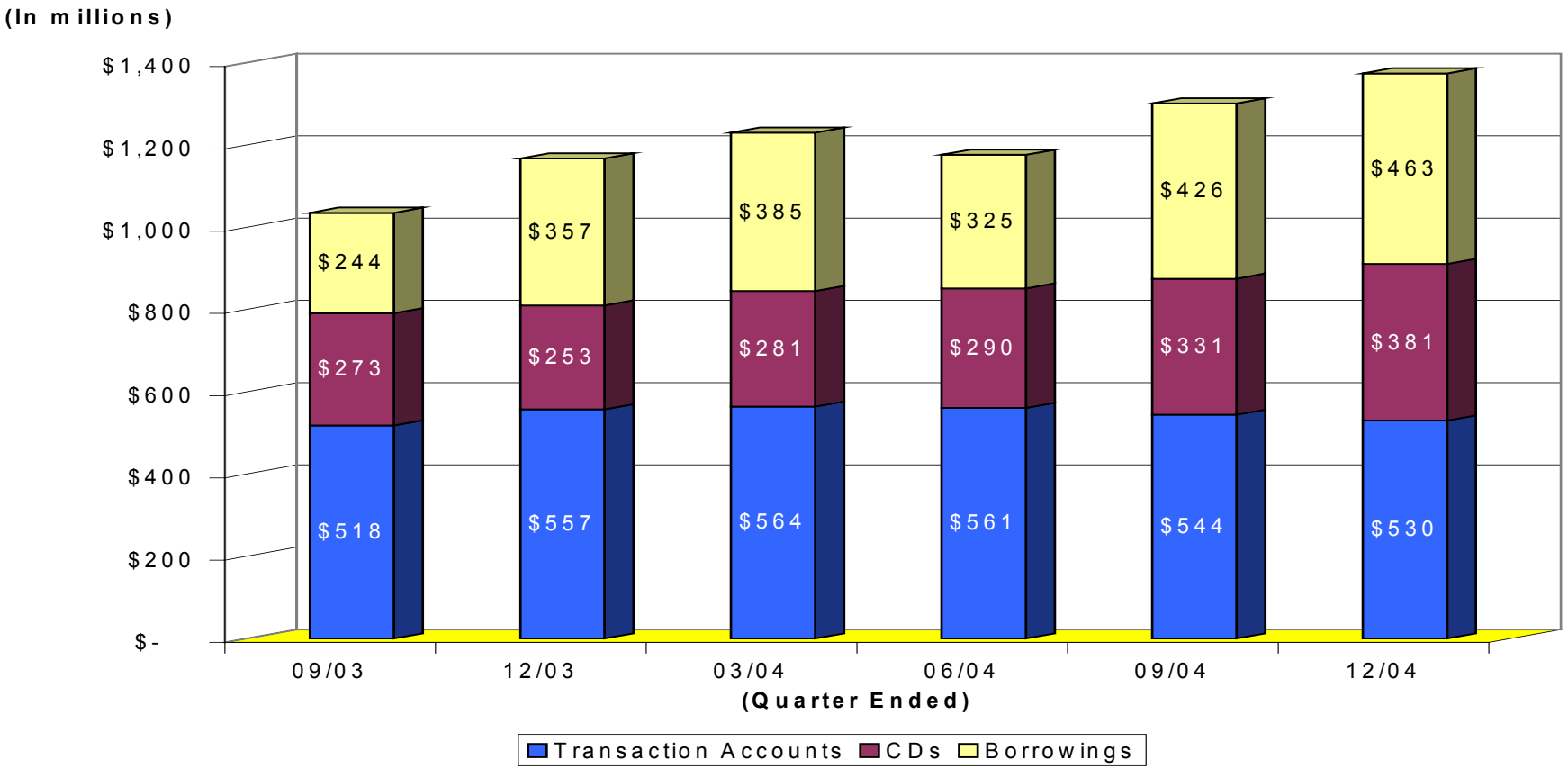
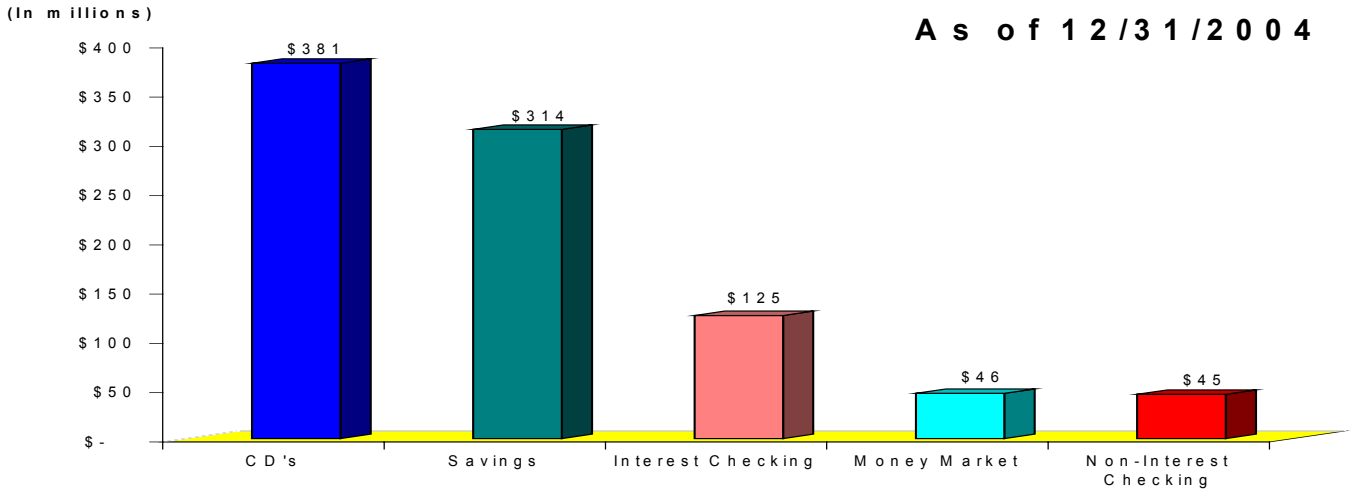
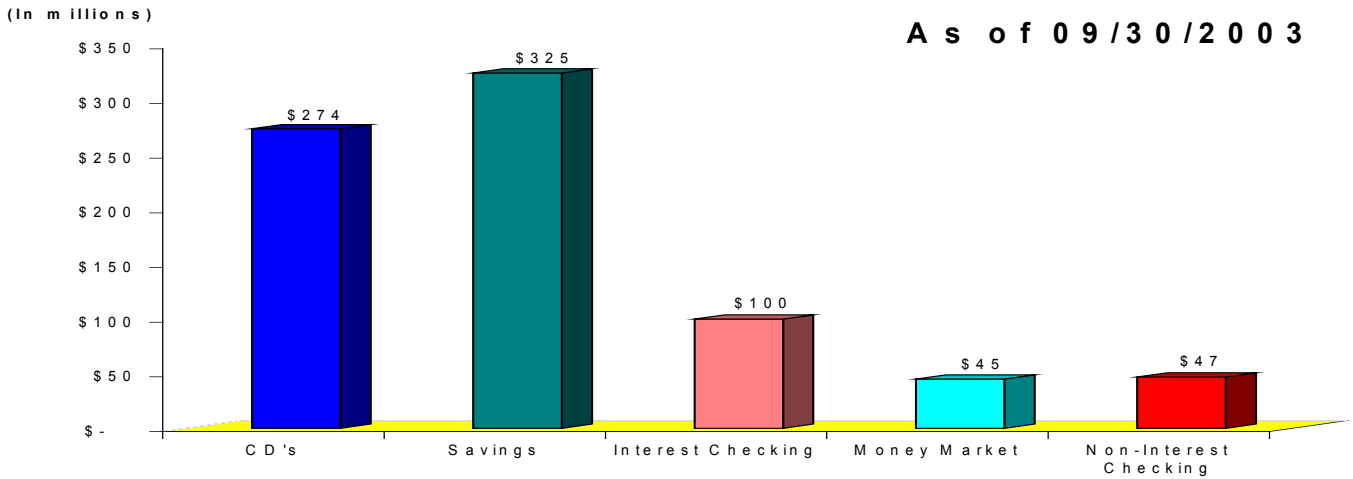
Transaction Accounts, CDs & Borrowings



Deposit Composition





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Mortgage Banking

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Bank Mortgage™
Faster funded home loans.

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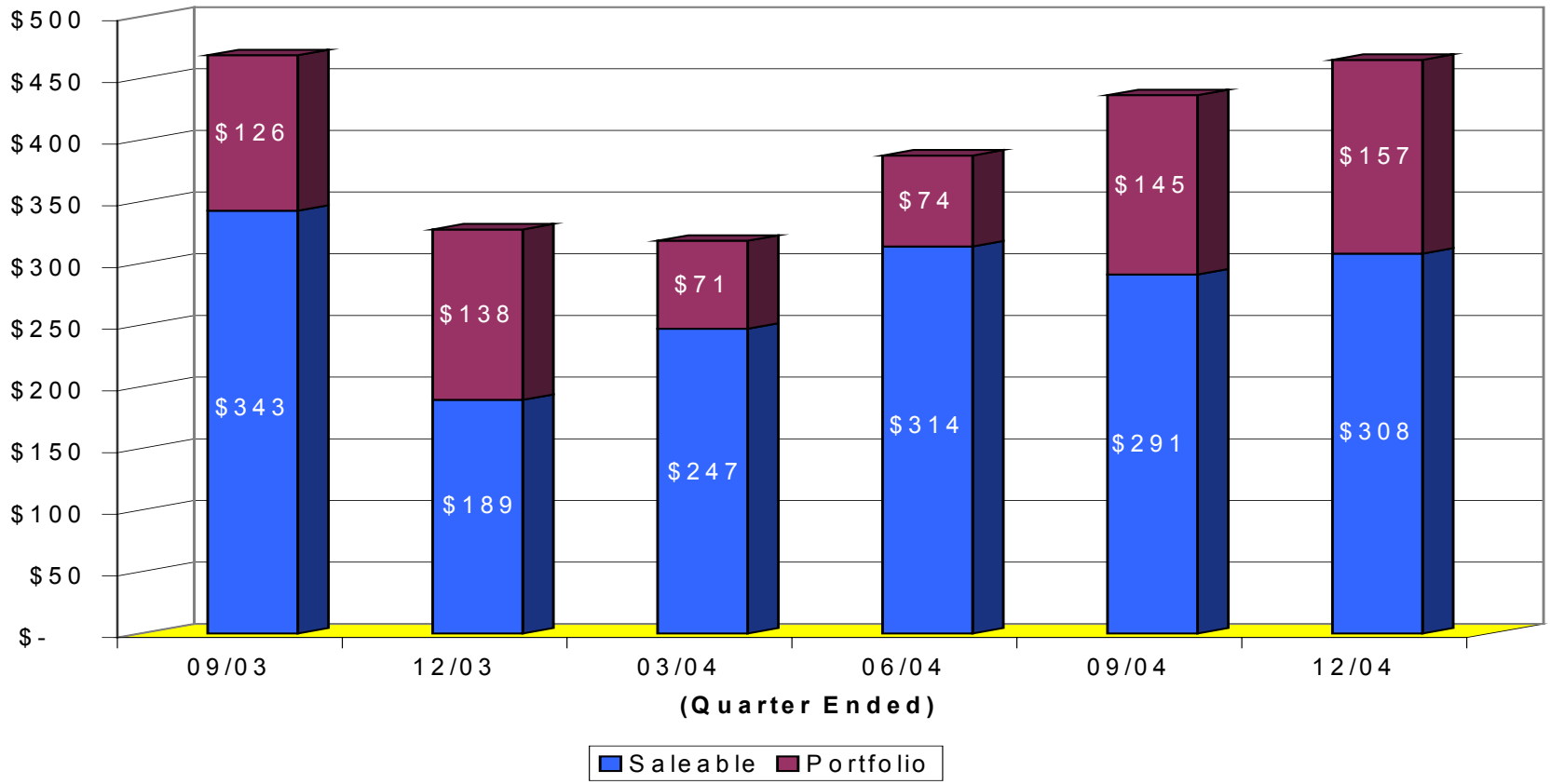
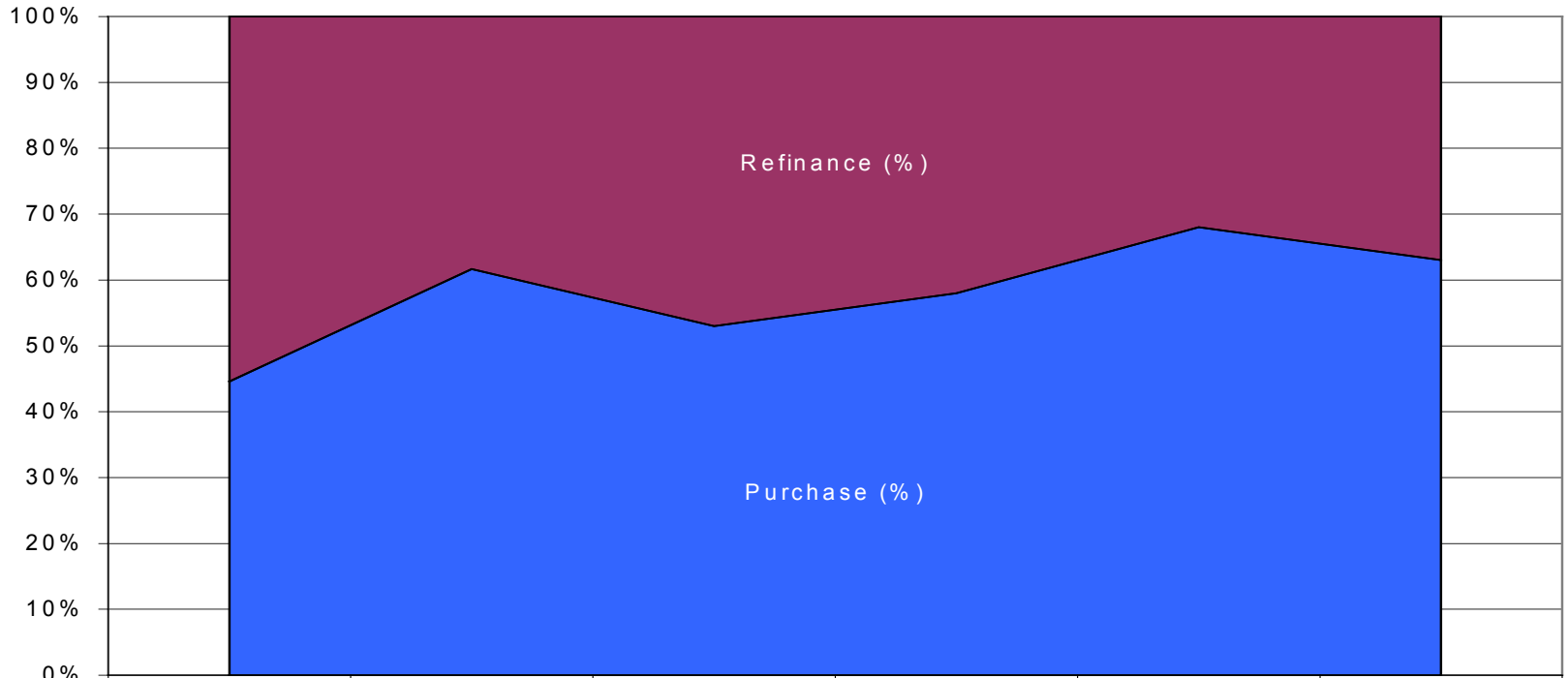
Provident Bank Mortgage Loan Originations

(In millions)



Provident Financial Holdings, Inc.

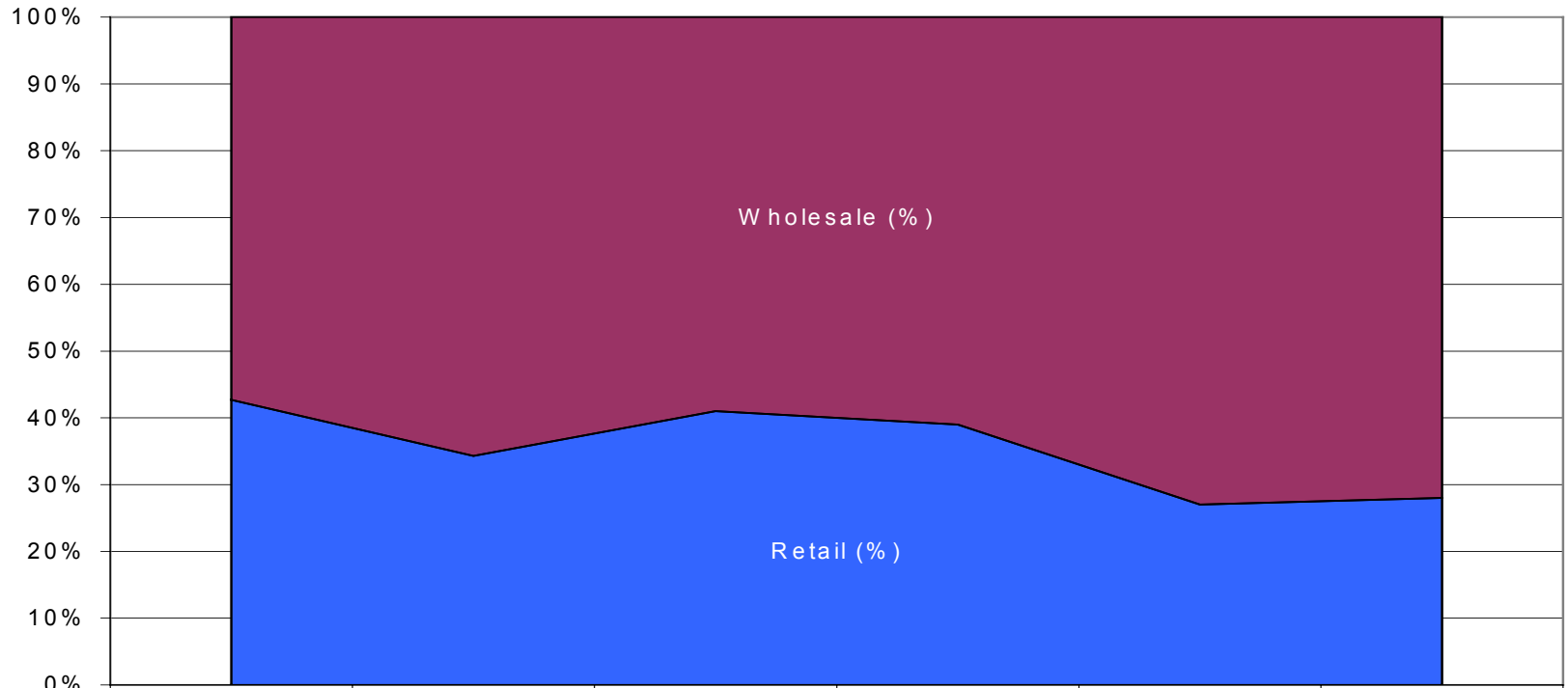
PBM Purchase vs. Refinance



	09/03	12/03	03/04	06/04	09/04	12/04
Refinance	55%	38%	47%	42%	32%	37%
Purchase	45%	62%	53%	58%	68%	63%

(Quarter Ended)

PBM Retail vs. Wholesale



	09/03	12/03	03/04	06/04	09/04	12/04
Wholesale	57%	66%	59%	61%	73%	72%
Retail	43%	34%	41%	39%	27%	28%

(Quarter Ended)

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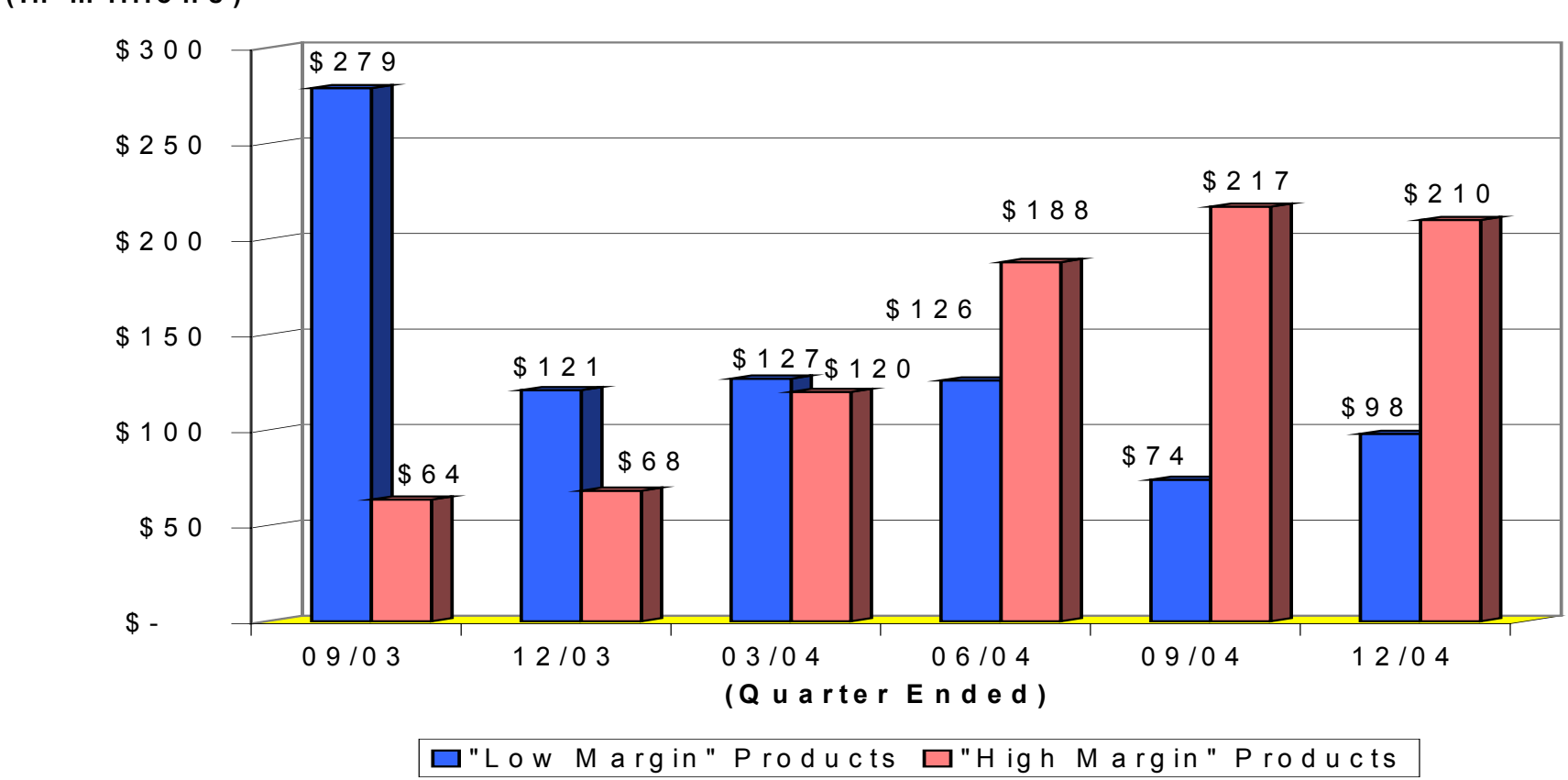
"Low Margin" vs. "High Margin" Products



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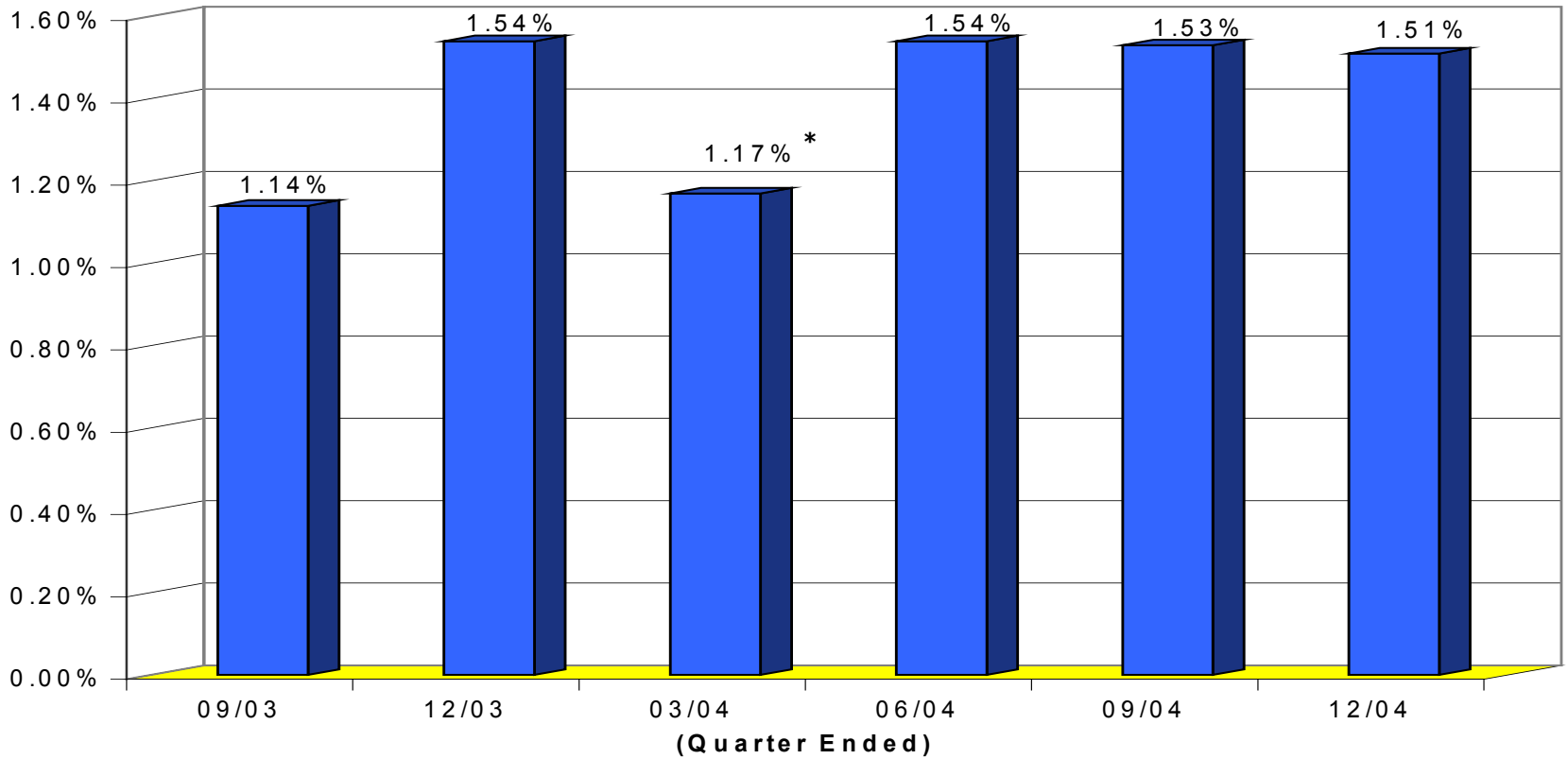
Gain on Sale Margin



* Implemented SEC Staff Accounting Bulletin No. 105, “Application of Accounting Principles to Loan Commitments.”

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Capital Management

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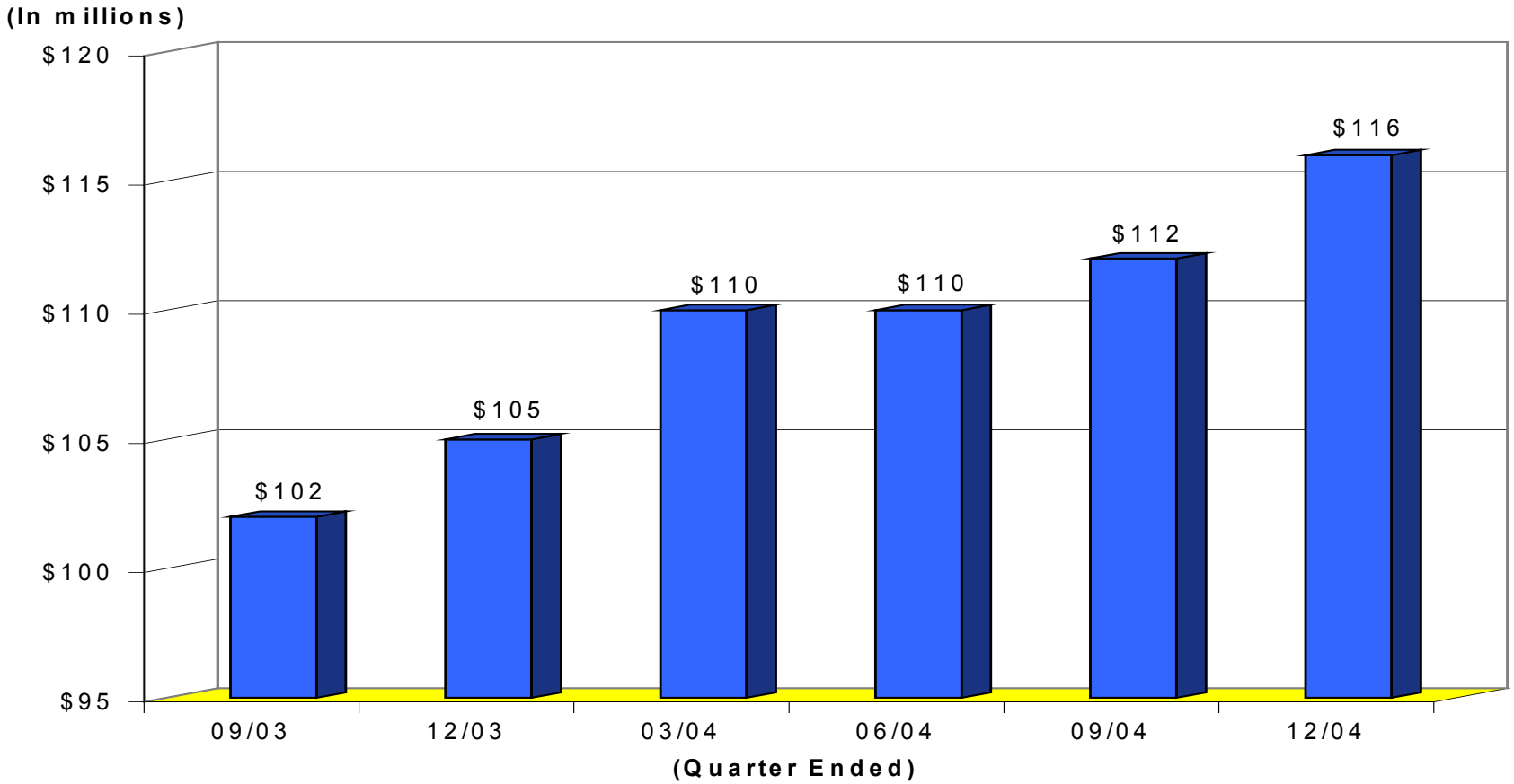
Stockholders' Equity



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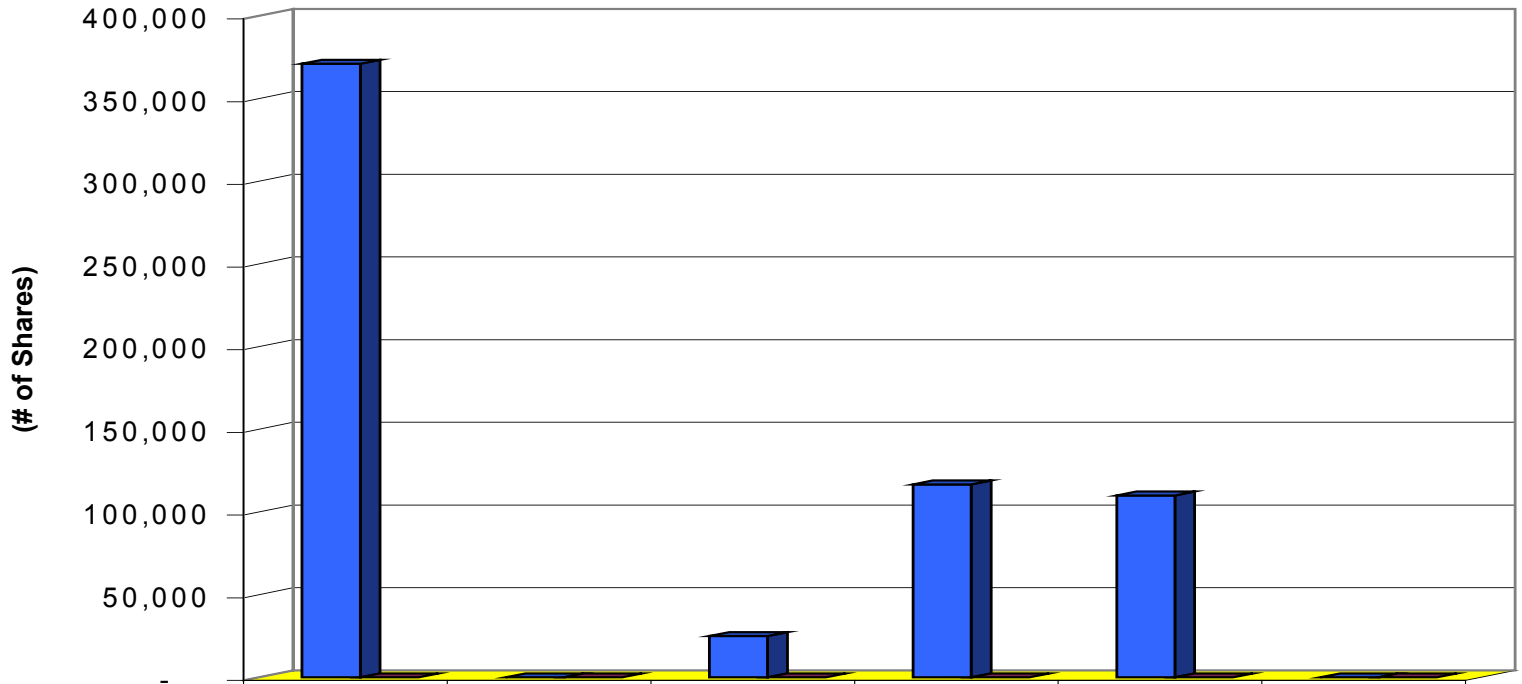
Share Repurchase Program

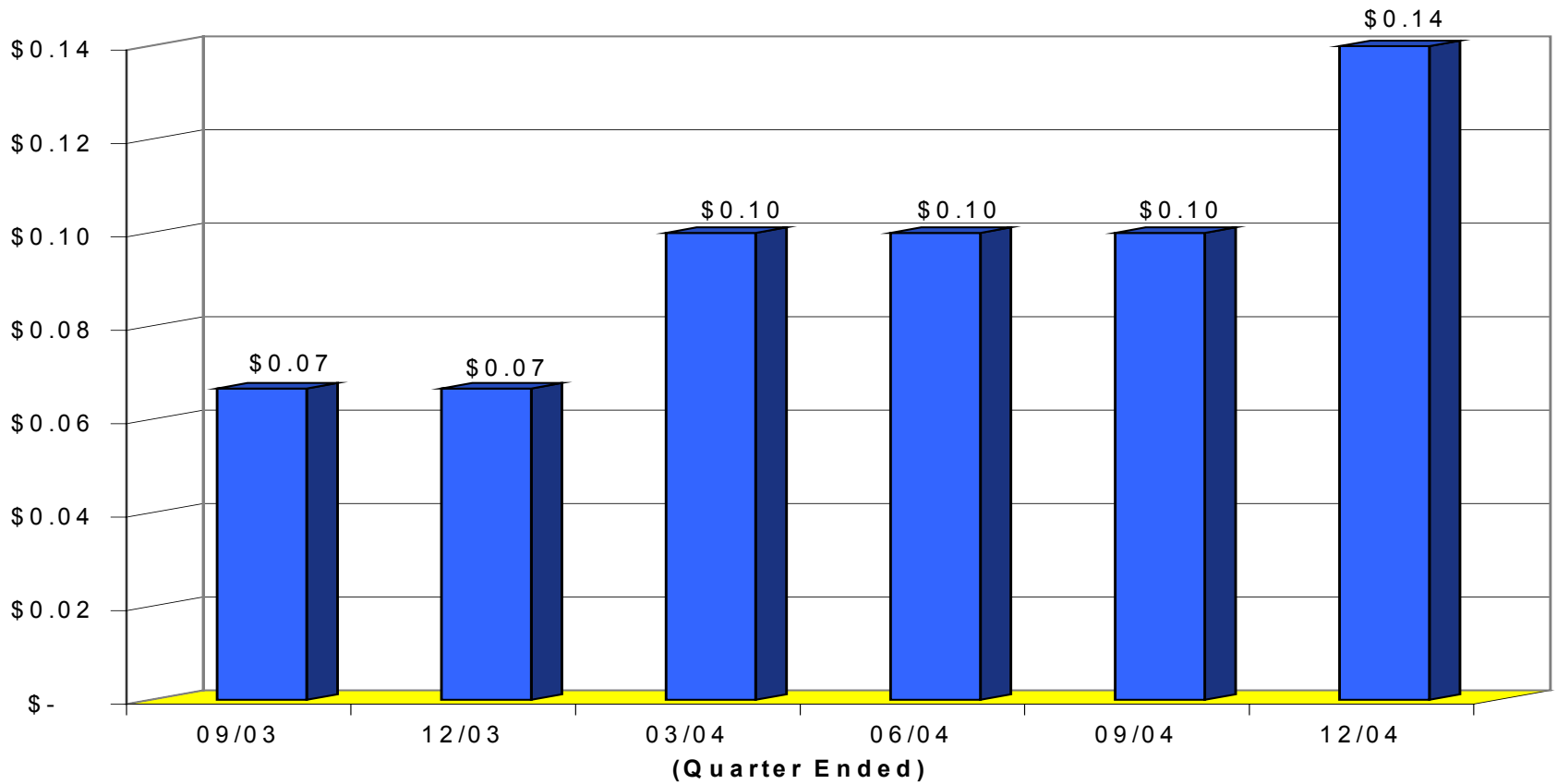


	09/03	12/03	03/04	06/04	09/04	12/04
Shares Repurchased	371,100	0	25,000	116,669	110,000	0
Average Cost per Share	$20.15	$0.00	$23.65	$24.03	$23.23	$0.00

(Quarter Ended)

Provident Financial Holdings, Inc.

Cash Dividend per Share



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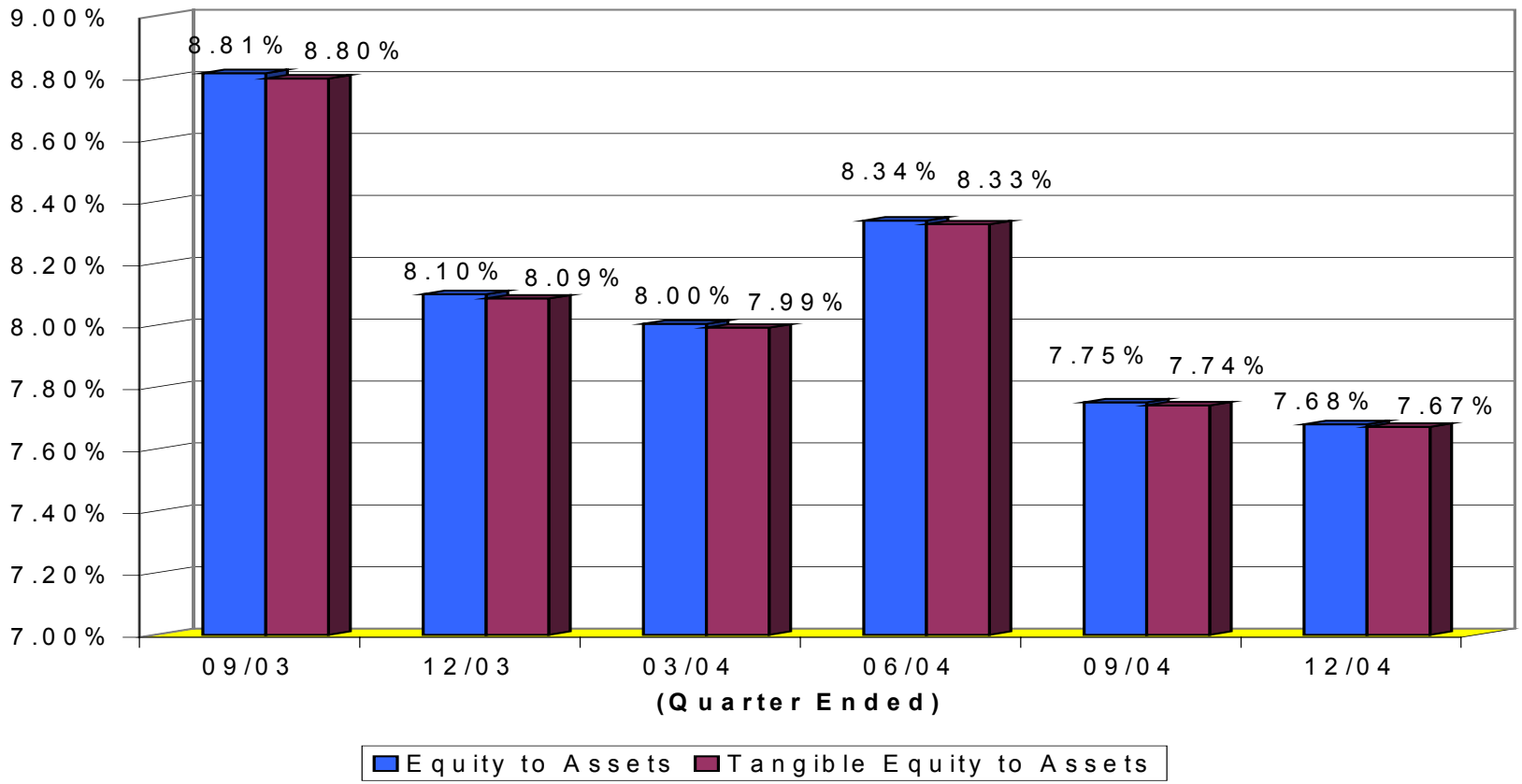
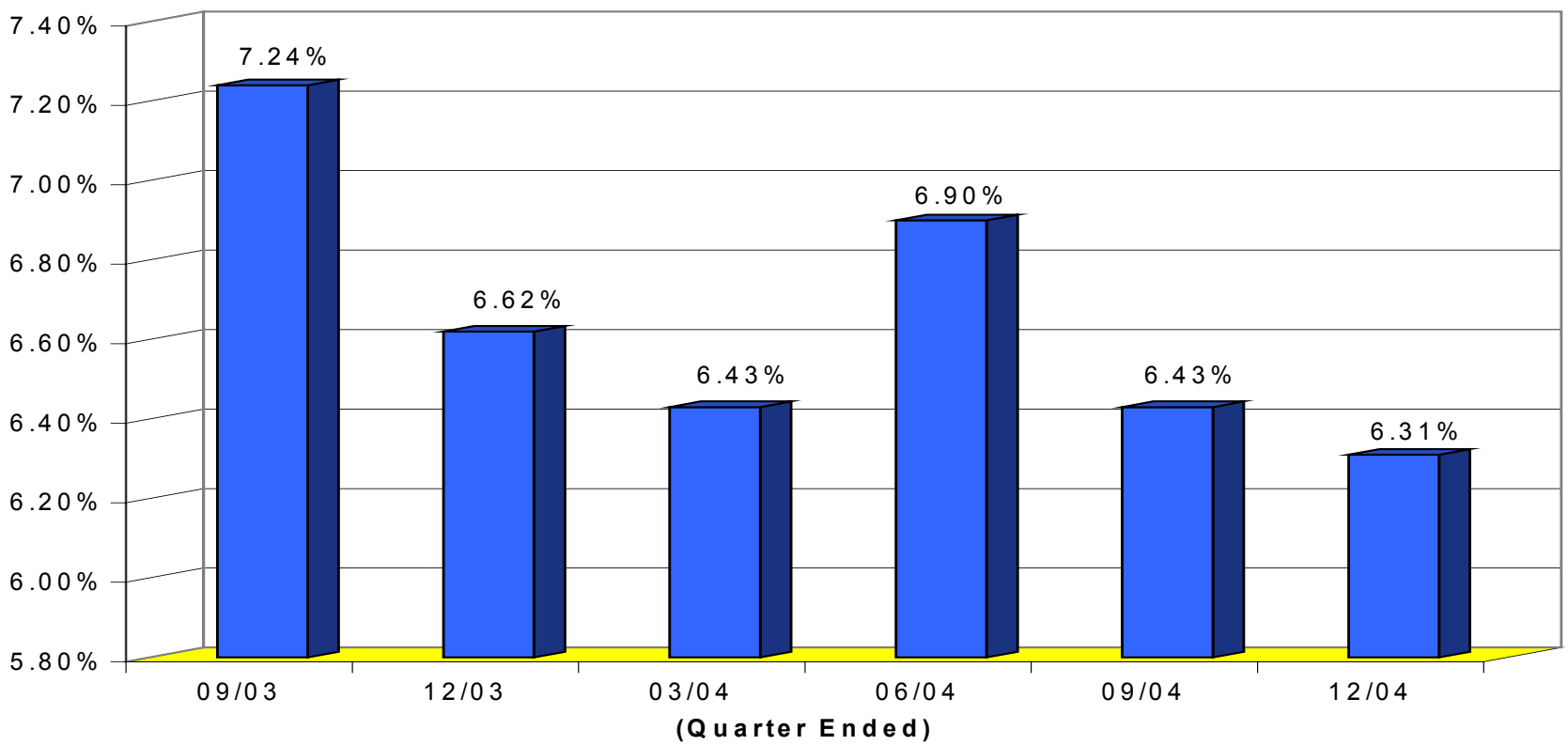
Consolidated Capital Ratio

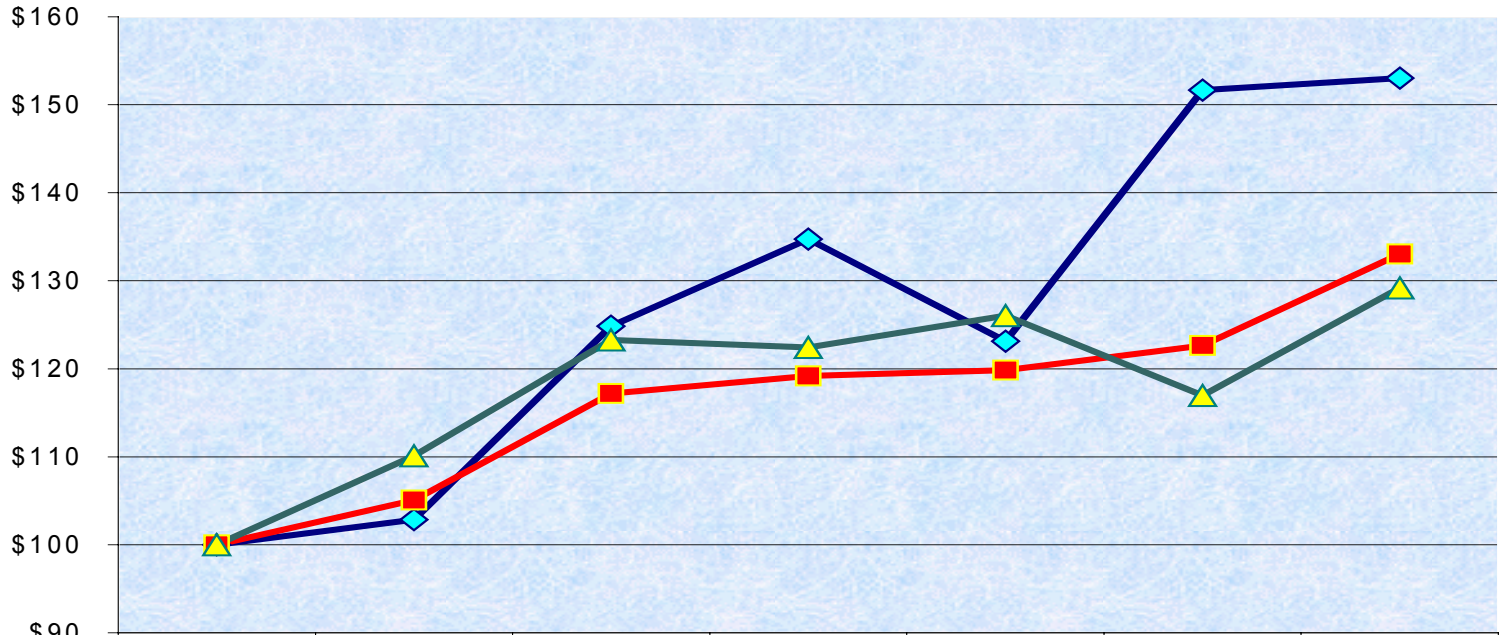


Provident Financial Holdings, Inc.

Bank Capital Ratio



Stock Performance



	Jun 2003	Sep 2003	Dec 2003	Mar 2004	Jun 2004	Sep 2004	Nov 2004
PROV	$100	$103	$125	$135	$123	$152	$153
Nasdaq Bank Index	$100	$105	$117	$119	$120	$123	$133
Nasdaq Stock Index	$100	$110	$123	$122	$126	$117	$129

Assumes that the value of the investment in the Company's Common Stock and in each Index was $100 on June 30, 2003 and that all dividends were reinvested.

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