ACB 2007
Investor Relations Conference

MAY 24, 2007

Provident Financial Holdings, Inc.

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Provident Financial Holdings, Inc.

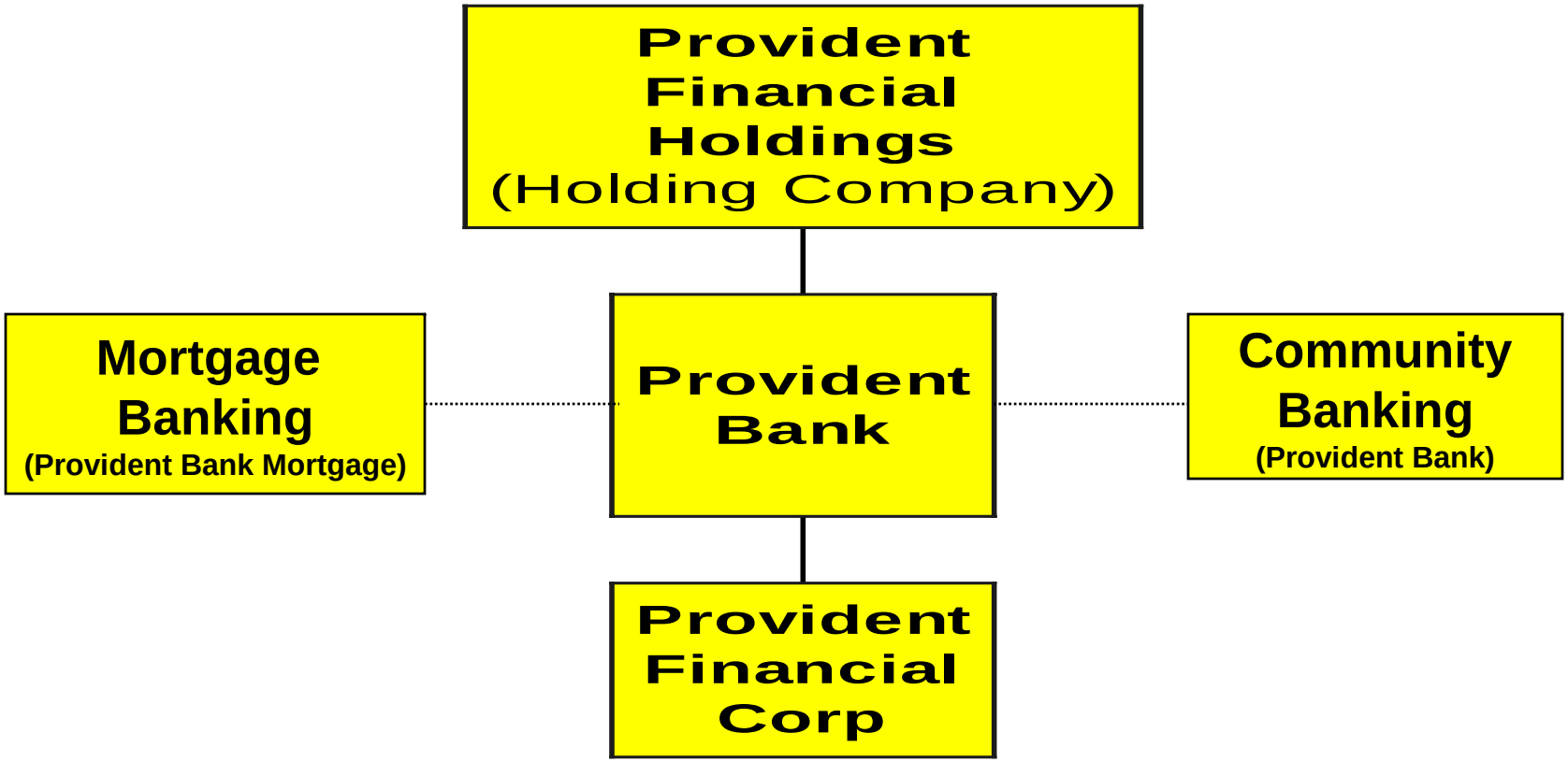
Safe-Harbor Statement

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, 2006. 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 GSM:	PROV
Share price:	$27.51
52-week range:	$26.80 - $33.15
Shares outstanding	6,543,993 shares
Market cap:	$180.0 million
P/E (ttm):	14.04
EPS (ttm):	$1.96
Annual div & yield:	$0.72 (2.62%)
Div distribution date:	14-Jun-07
Div record date:	21-May-07
As of March 31, 2007	

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
- 50 years of name recognition and partnering with the community
- Largest independent community bank headquartered in Riverside County, California

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Provident Locations

Pleasanton, Northern California



Provident Bank

Full Service Offices:

- Blythe
- Canyon Crest, Riverside
- Corona
- Corporate Office, Riverside
- Downtown, Riverside
- Hemet
- La Sierra, Riverside
- Moreno Valley - Heacock St.
- Moreno Valley - Iris Ave. (January 2008)
- Orangecrest, Riverside
- Rancho Mirage
- Redlands
- Sun City
- Temecula

Provident Bank Mortgage

Wholesale Offices:

- Pleasanton
- Rancho Cucamonga
- San Diego

Retail Offices:

- Call Center, Riverside
- Carlsbad
- Corona
- Diamond Bar
- Glendora
- La Quinta
- Rancho Mirage
- Riverside
- Temecula
- Torrance
- Vista

Provident Financial Holdings, Inc.

Attractive Inland Empire Market

- "In 2007, the Inland Empire economy is forecasted to add 37,200 jobs (2.9%). In addition, the low unemployment rate will leave many jobs unfilled."
  Source: April 2007 Inland Empire Quarterly Economic Report.
- "Closing 2006 with a vacancy rate below 10 percent for the 10th consecutive quarter, the Inland Empire began 2007 with trends seen in past quarters - low vacancy rates, rising asking rental rates and increasing under construction activity."
  Source: 1st Quarter 2007 Grubb & Ellis Inland Empire Office Market Trends.
- "The office sector in the Inland Empire has been booming, largely due to the population increasing by 100,000 annually and office employment growing at 7 percent."
  Source: 2007 USC Lusk Center Casden Real Estate Economics Forecast.
- "The Inland Empire is the top market in the nation for new construction of industrial space, the vast majority for warehouses and distribution centers serving the nearly 40 percent of all goods from Asia that pass through the ports of Los Angeles and Long Beach."
  Source: 2007 USC Lusk Center Casden Real Estate Economics Forecast.

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Current Business Strategy in a Difficult Environment

Preferred Loan Growth

- Devote resources to commercial, multi-family, business and to a much lesser degree construction lending.

Deposit Growth

- Ongoing investment in deposit growth within existing footprint executed through careful de novo branching.

Right Size Mortgage Banking

- Reorganization of division in response to changing secondary market conditions.

Share Repurchase Program

- Investing in treasury stock at approximately 1.25x tangible book value is a compelling alternative.

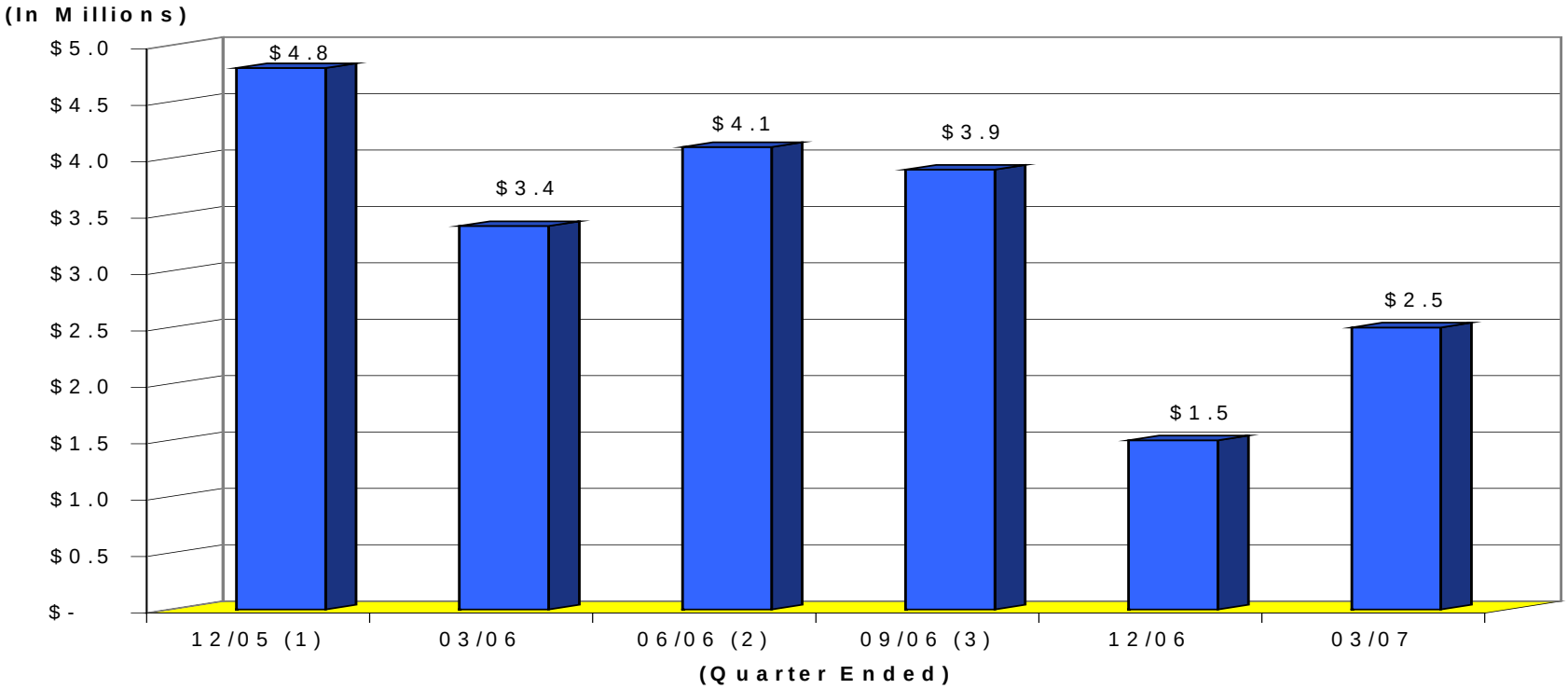
PROV Highlights

Financial Position:	As of 03/31/2007	As of 12/31/2005
Total assets	$ 1.77 billion	$ 1.58 billion
Loans held for investment	$ 1.39 billion	$ 1.16 billion
Deposits	$ 982.6 million	$ 945.1 million
Equity	$ 131.6 million	$ 130.5 million
Tangible equity	$ 131.6 million	$ 130.4 million

Financial Results:	Quarter Ended 03/31/2007	Quarter Ended 12/31/2005
Net income	$ 2.5 million	$ 8.4 million
Return on average equity	7.60%	26.12%
Return on average assets	0.58%	2.13%
Net interest margin	2.50%	2.87%
Efficiency ratio	59.89%	34.72%
Total loan originations	$ 386.0 million	$ 452.8 million
Provident Bank	$ 54.7 million	$ 52.4 million
Provident Bank Mortgage	$ 331.3 million	$ 400.4 million

Provident Financial Holdings, Inc.

Quarterly Net Income



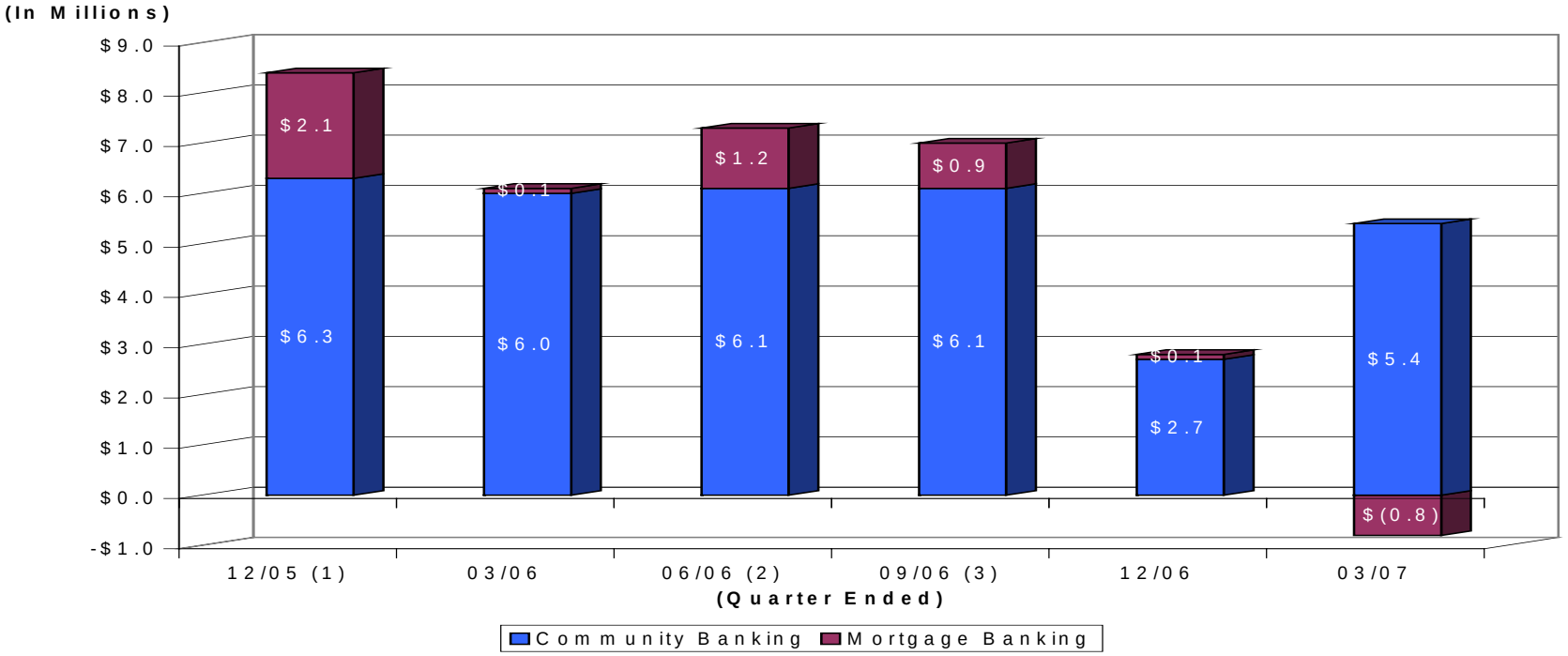
(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, Net Income was $8.4 million as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, Net Income was $3.8 million as described in the Form 10-K for the fiscal year ended June 30, 2006.

(3) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, Net Income was $5.3 million as described in the Form 10-Q for the quarter ended September 30, 2006.

Provident Financial Holdings, Inc.

Pre-Tax Income - Operating Segments



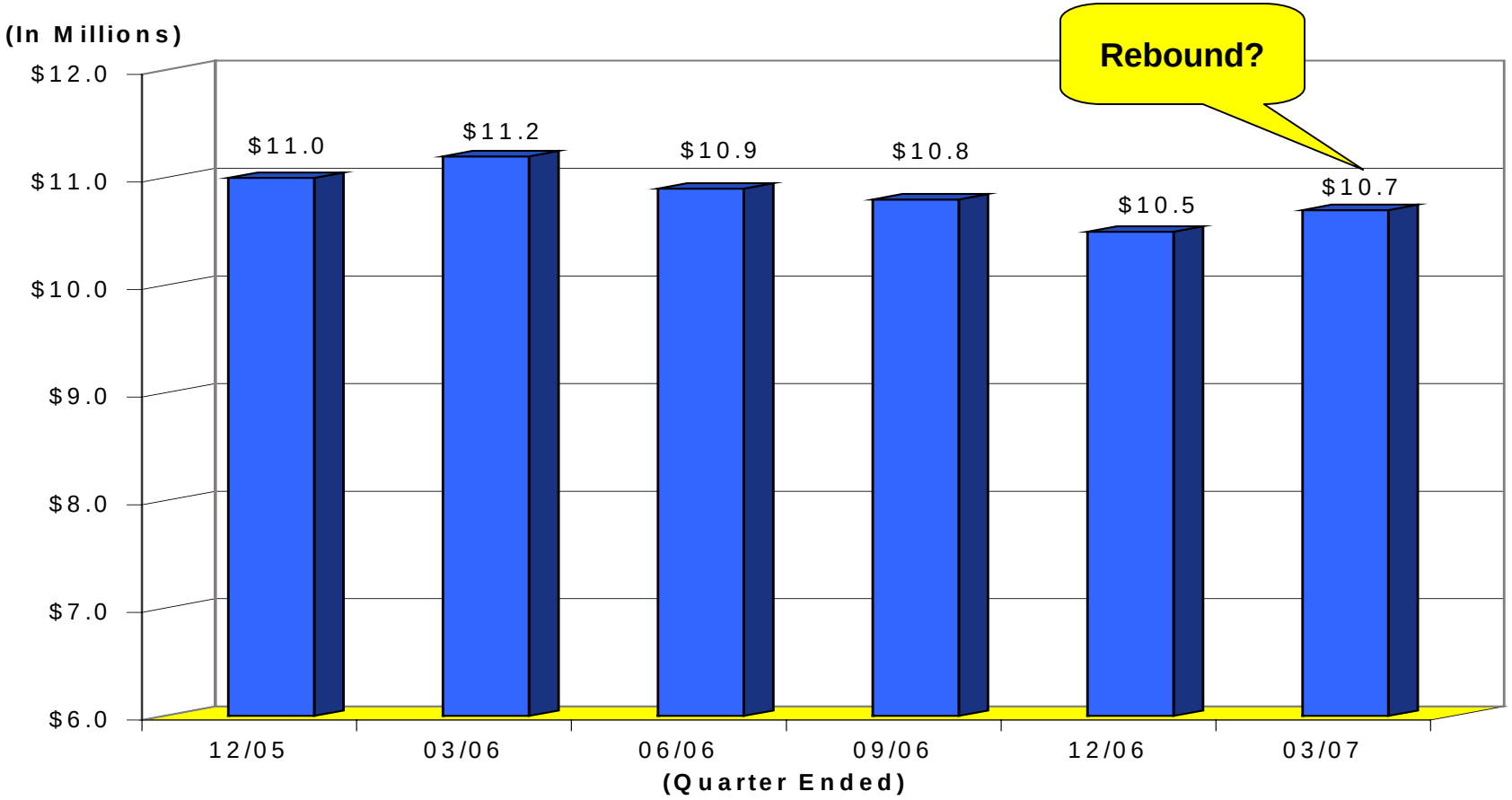
(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, Pre-Tax Income for Community Banking was $12.5 million as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, Pre-Tax Income for Community Banking was $5.6 million as described in the Form 10-K for the fiscal year ended June 30, 2006.

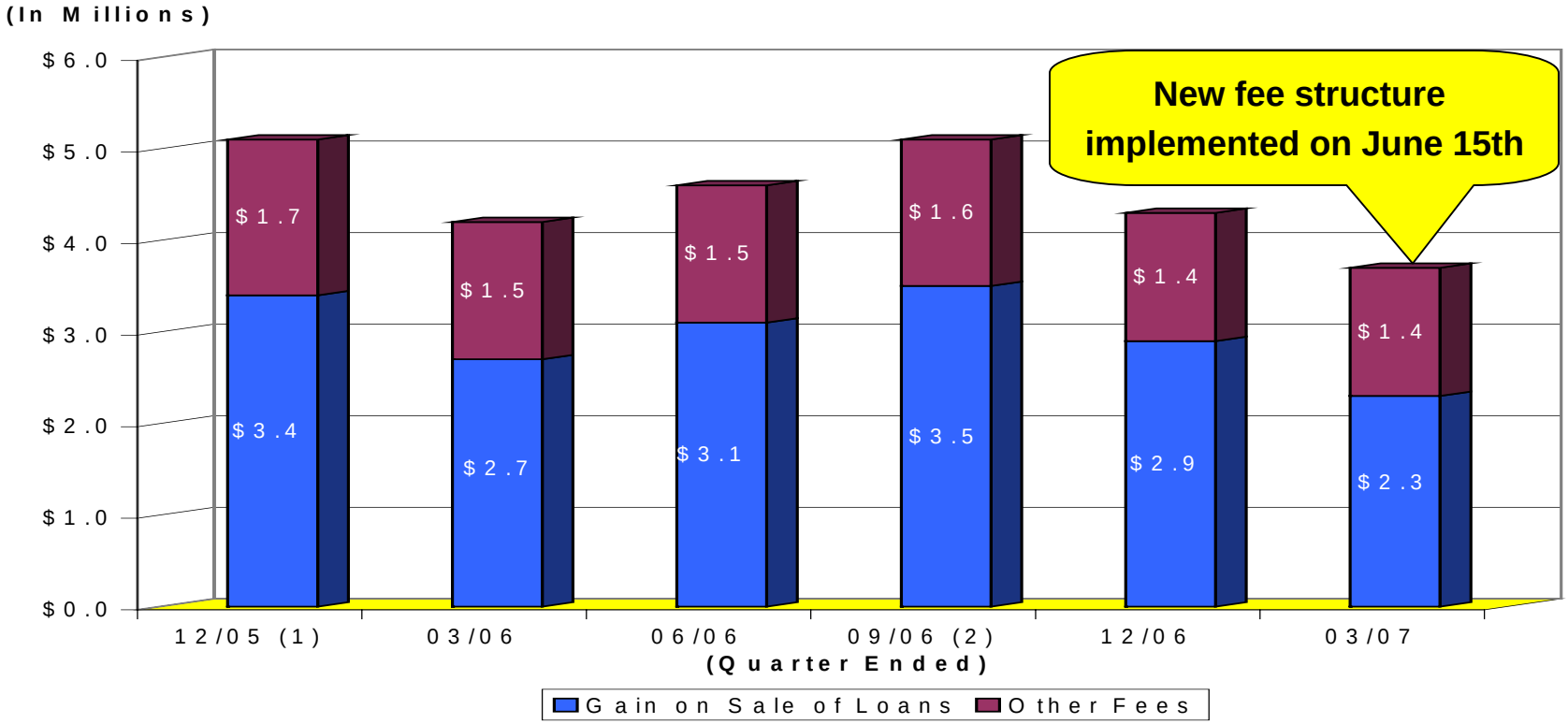
(3) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, Pre-Tax Income for Community Banking was $8.4 million as described in the Form 10-Q for the quarter ended September 30, 2006.

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Quarterly Net Interest Income



Non-Interest Income

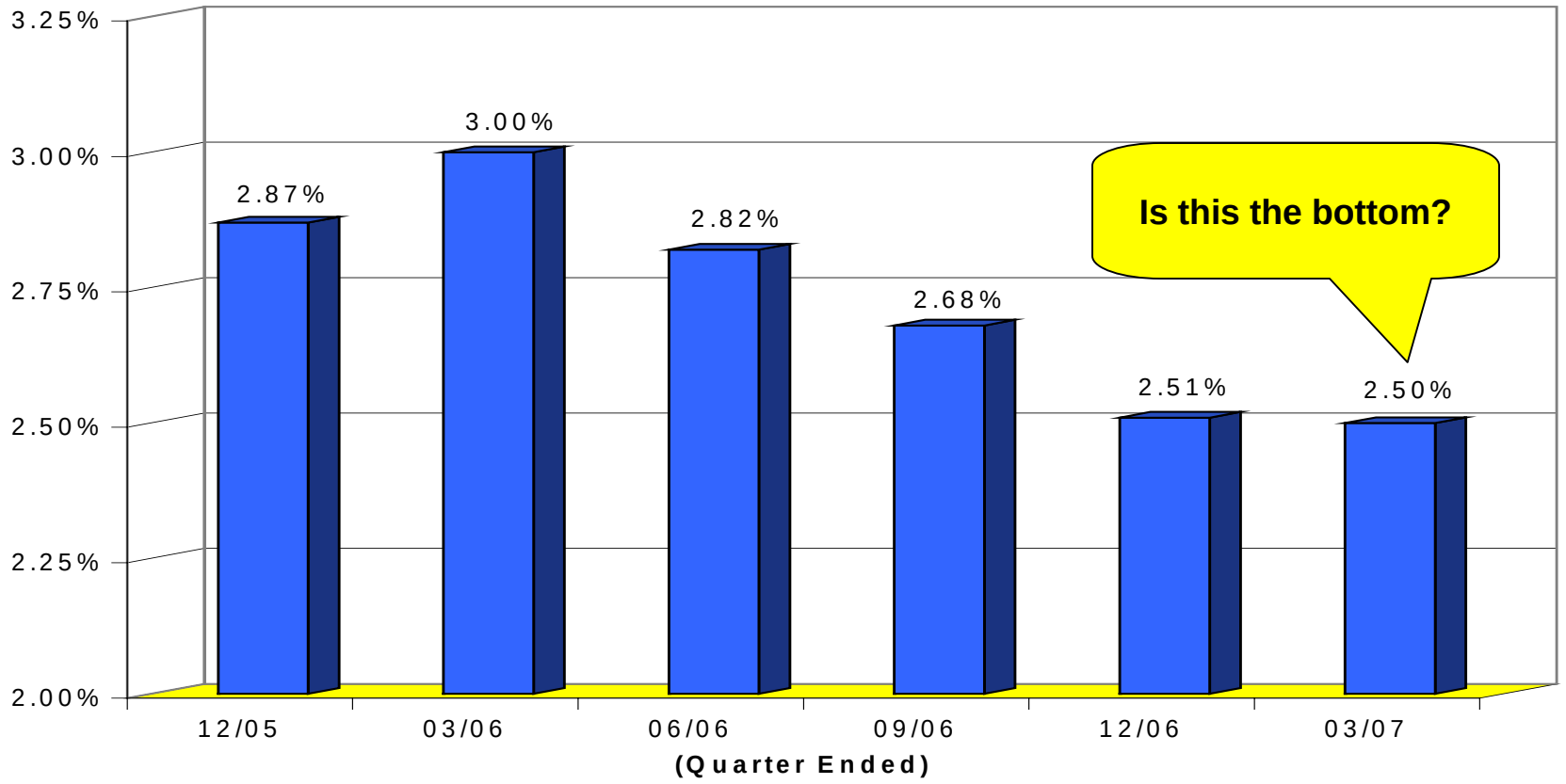


(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, Other Fees were $8.0 million as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, Other Fees were $3.9 million as described in the Form 10-Q for the quarter ended September 30, 2006.

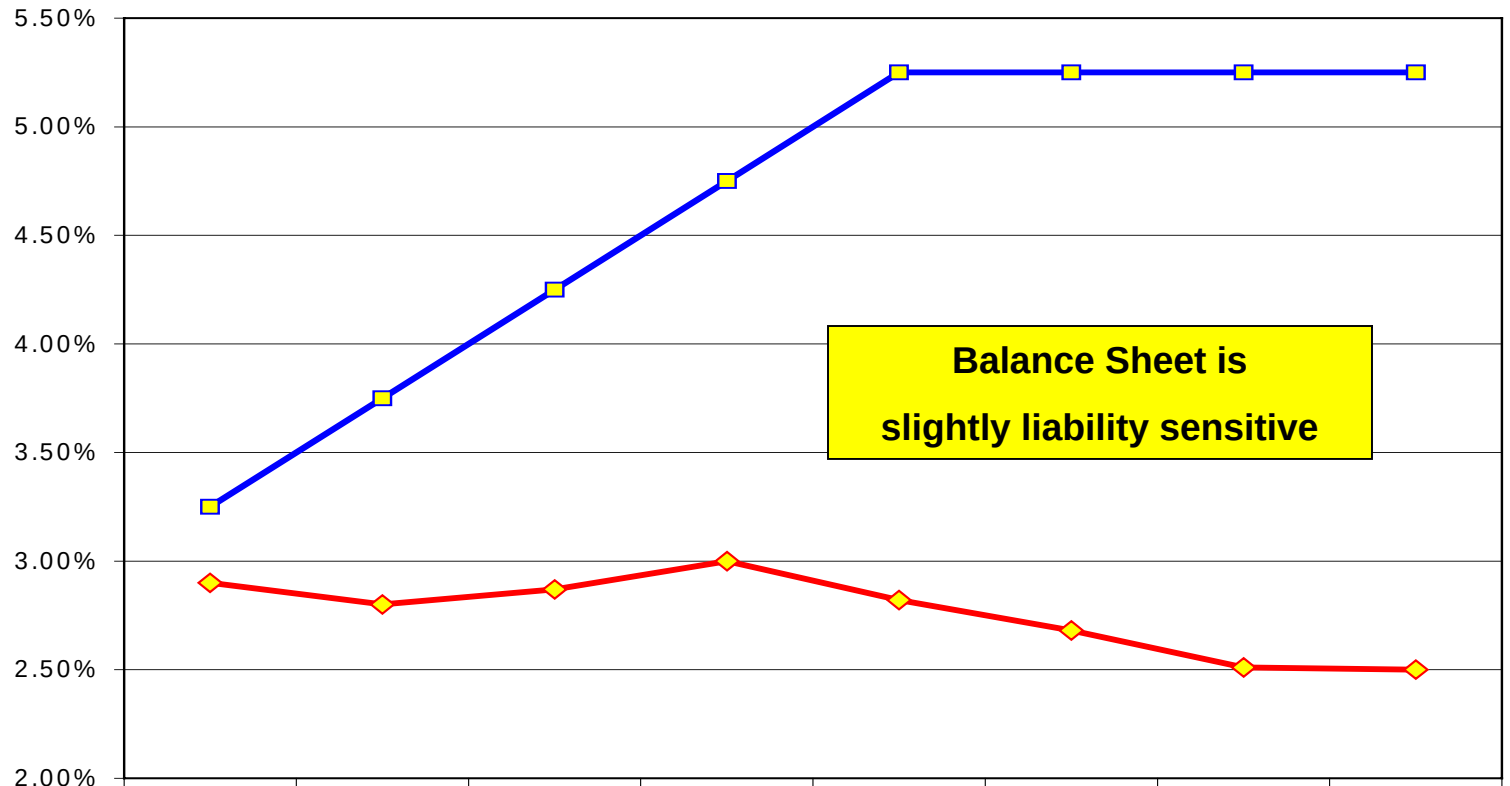
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Net Interest Margin



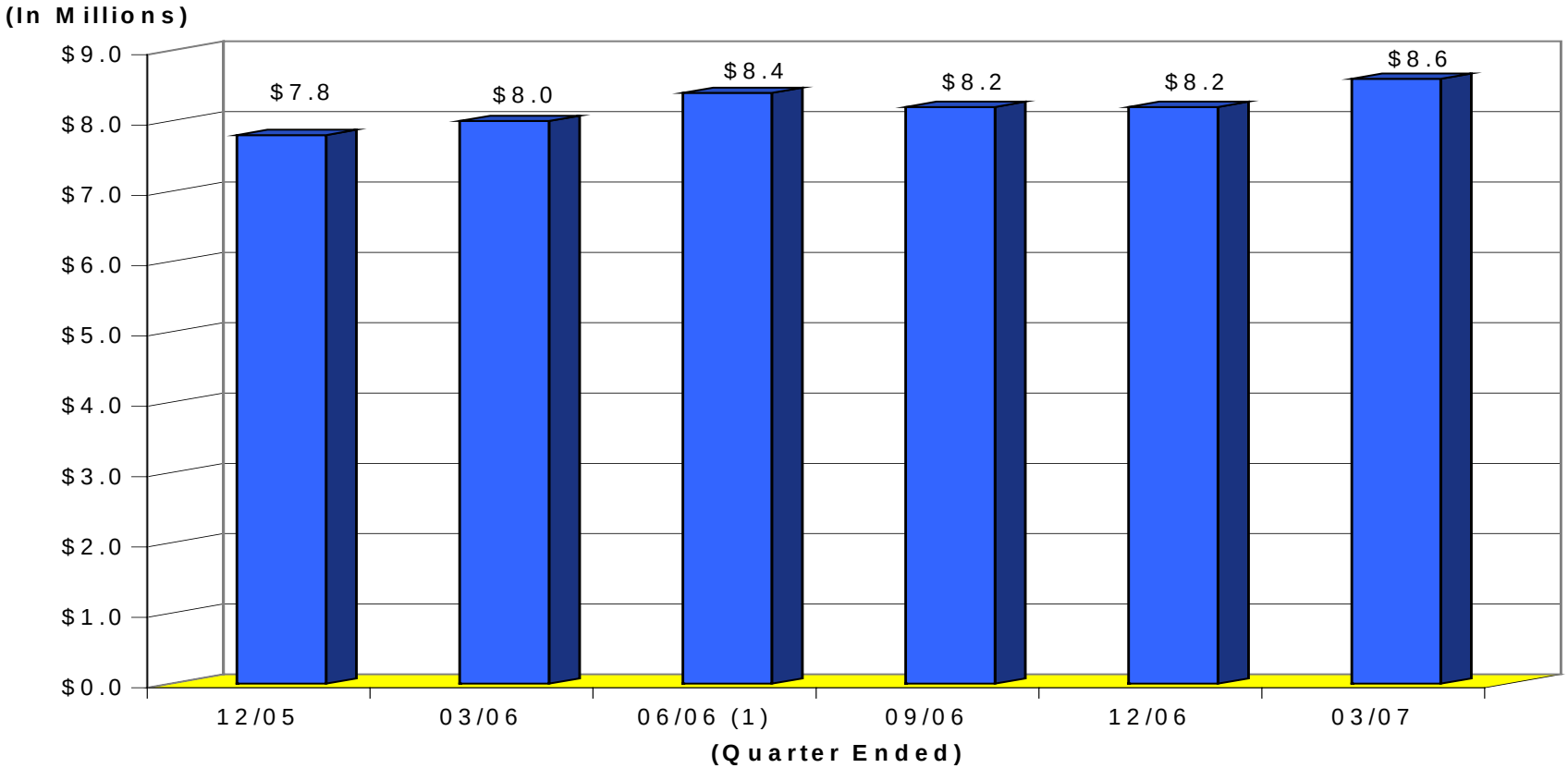
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Net Interest Margin vs. Fed Funds



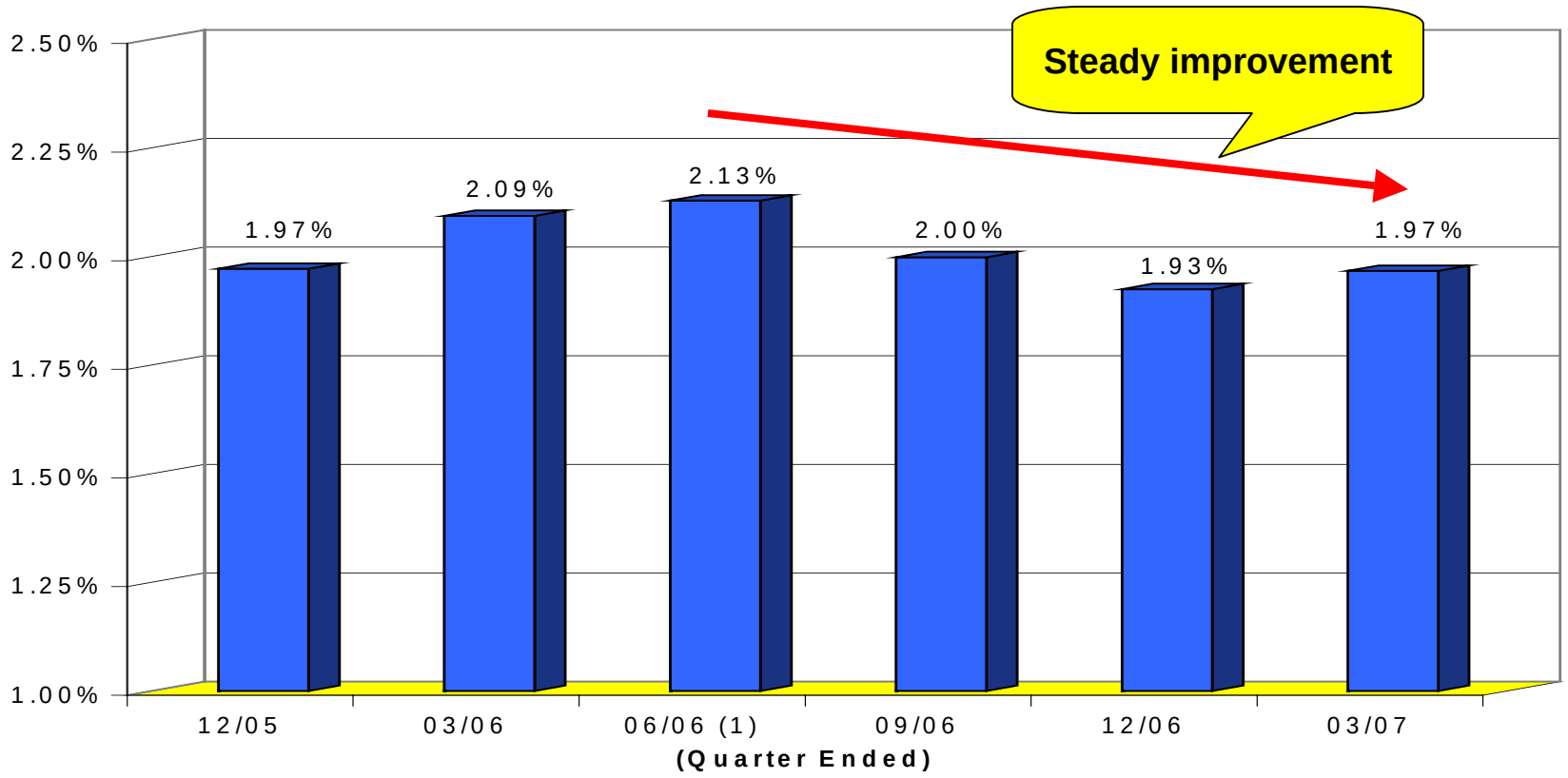
	06/05	09/05	12/05	03/06	06/06	09/06	12/06	03/07
NIM (%)	2.90%	2.80%	2.87%	3.00%	2.82%	2.68%	2.51%	2.50%
Fed Funds (%)	3.25%	3.75%	4.25%	4.75%	5.25%	5.25%	5.25%	5.25%

Operating Expenses



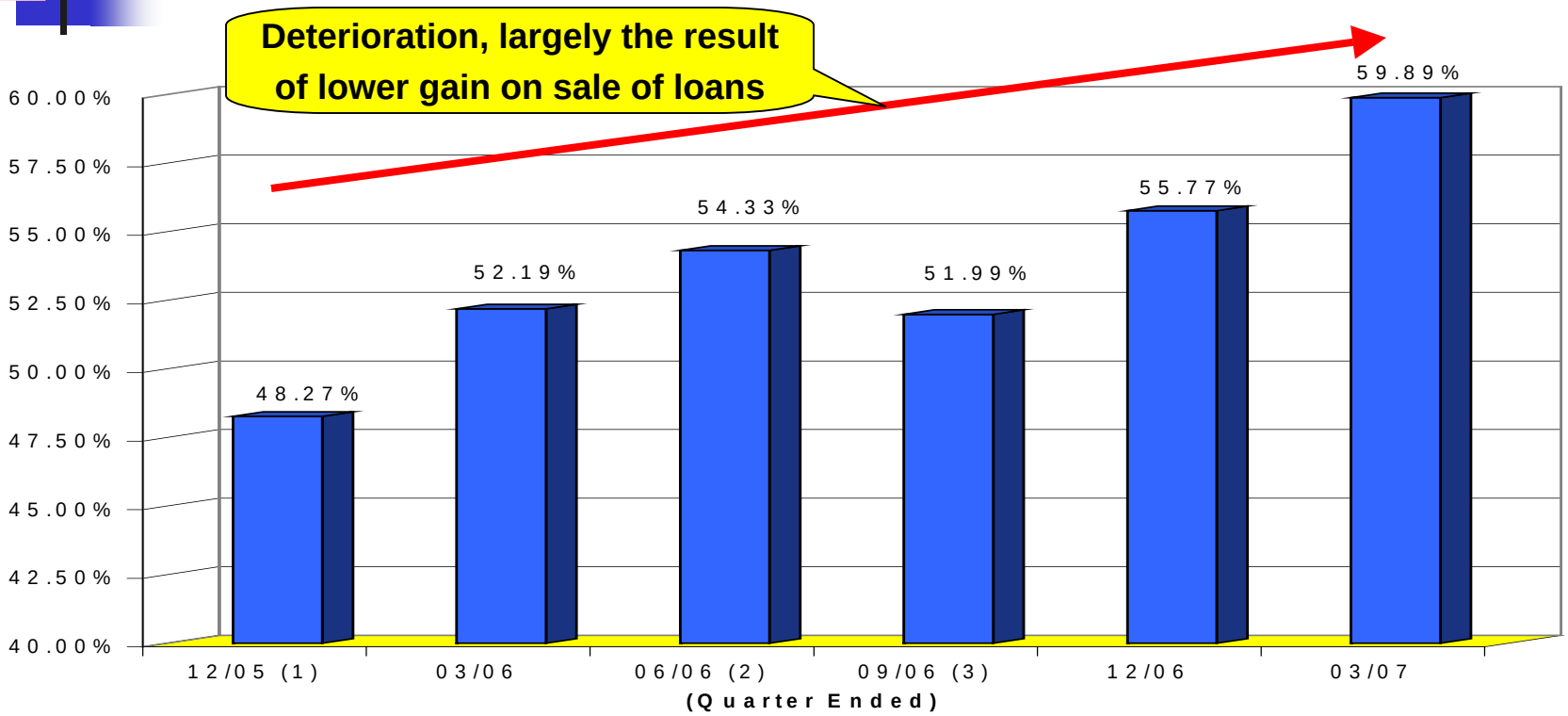
(1) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, Operating Expenses were $8.9 million as described in the Form 10-K for the fiscal year ended June 30, 2006.

G&A to Average Assets



(1) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, G&A to Average Assets was 2.26%.

Efficiency Ratio



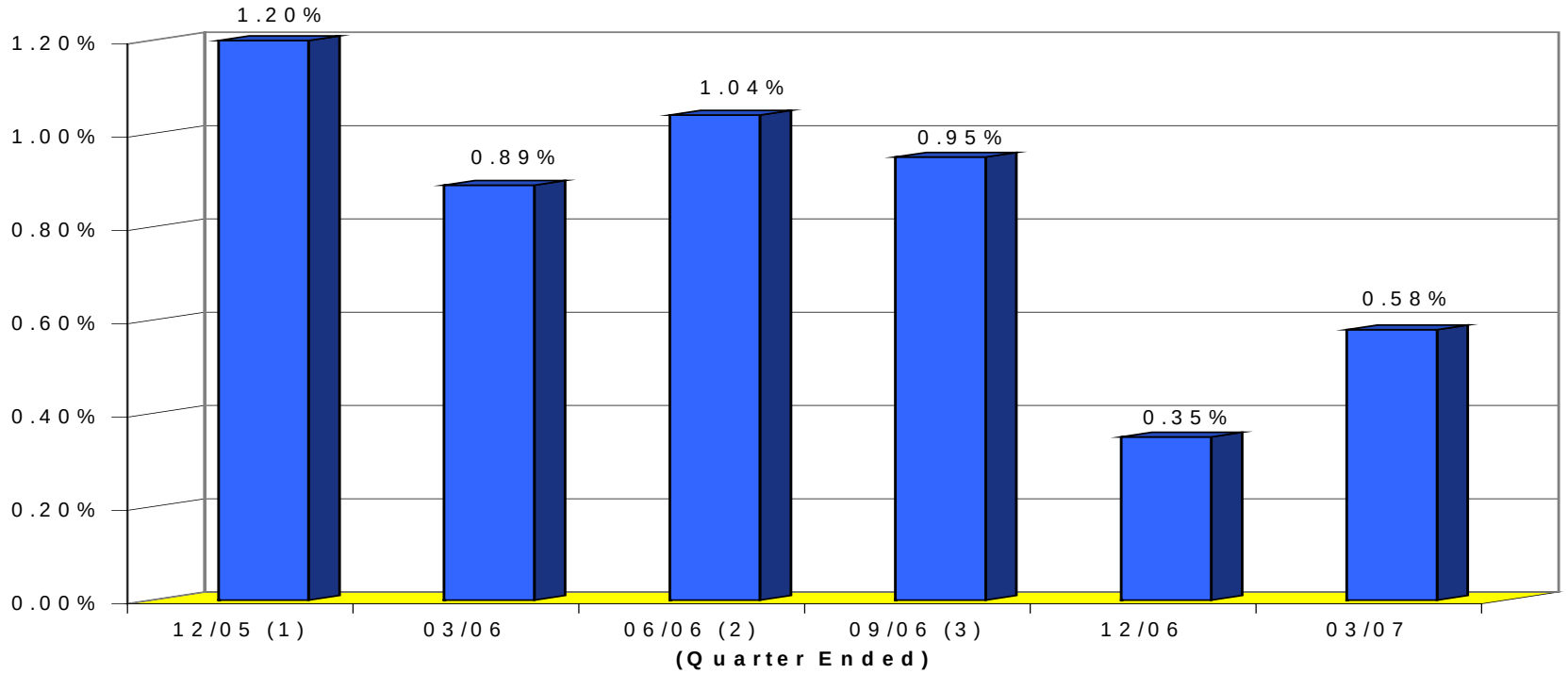
(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, the Efficiency Ratio was 34.72% as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, the Efficiency Ratio was 57.54% as described in the Form 10-K for the fiscal year ended June 30, 2006.

(3) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, the Efficiency Ratio was 45.37% as described in the Form 10-Q for the quarter ended September 30, 2006.

Provident Financial Holdings, Inc.

Return on Average Assets

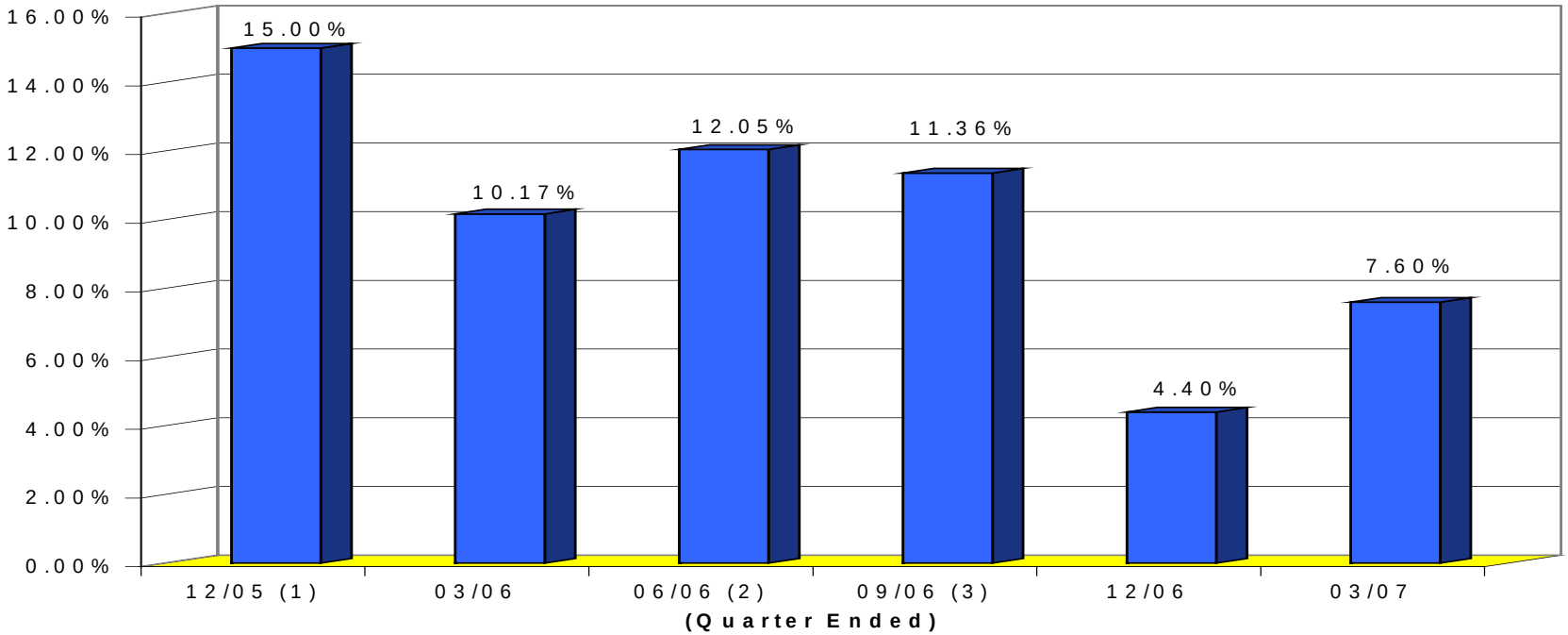


(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, Return on Average Assets was 2.13% as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, Return on Average Assets was 0.96% as described in the Form 10-K for the fiscal year ended June 30, 2006.

(3) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, Return on Average Assets was 1.28% as described in the Form 10-Q for the quarter ended September 30, 2006.

Return on Average Equity

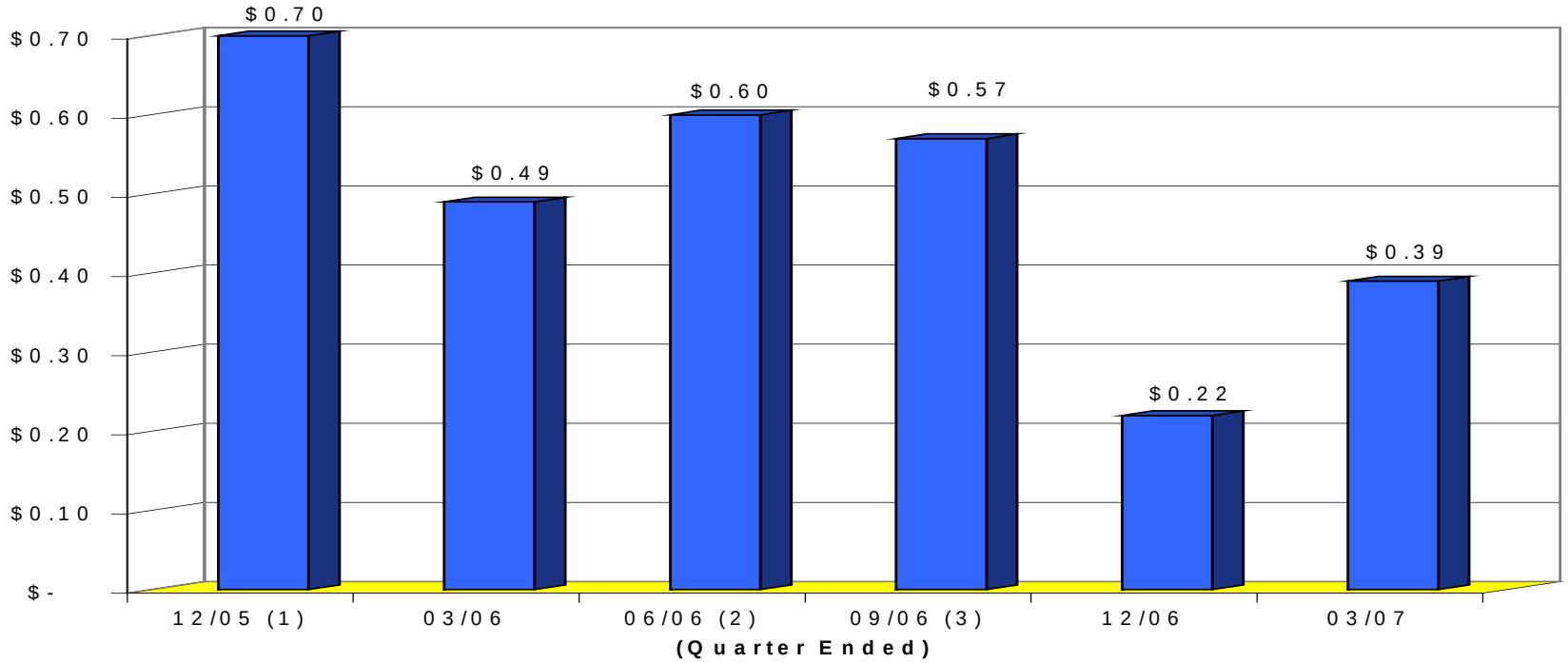


(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, Return on Average Equity was 26.12% as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, Return on Average Equity was 11.20% as described in the Form 10-K for the fiscal year ended June 30, 2006.

(3) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, Return on Average Equity was 15.25% as described in the Form 10-Q for the quarter ended September 30, 2006.

Diluted Earnings per Share



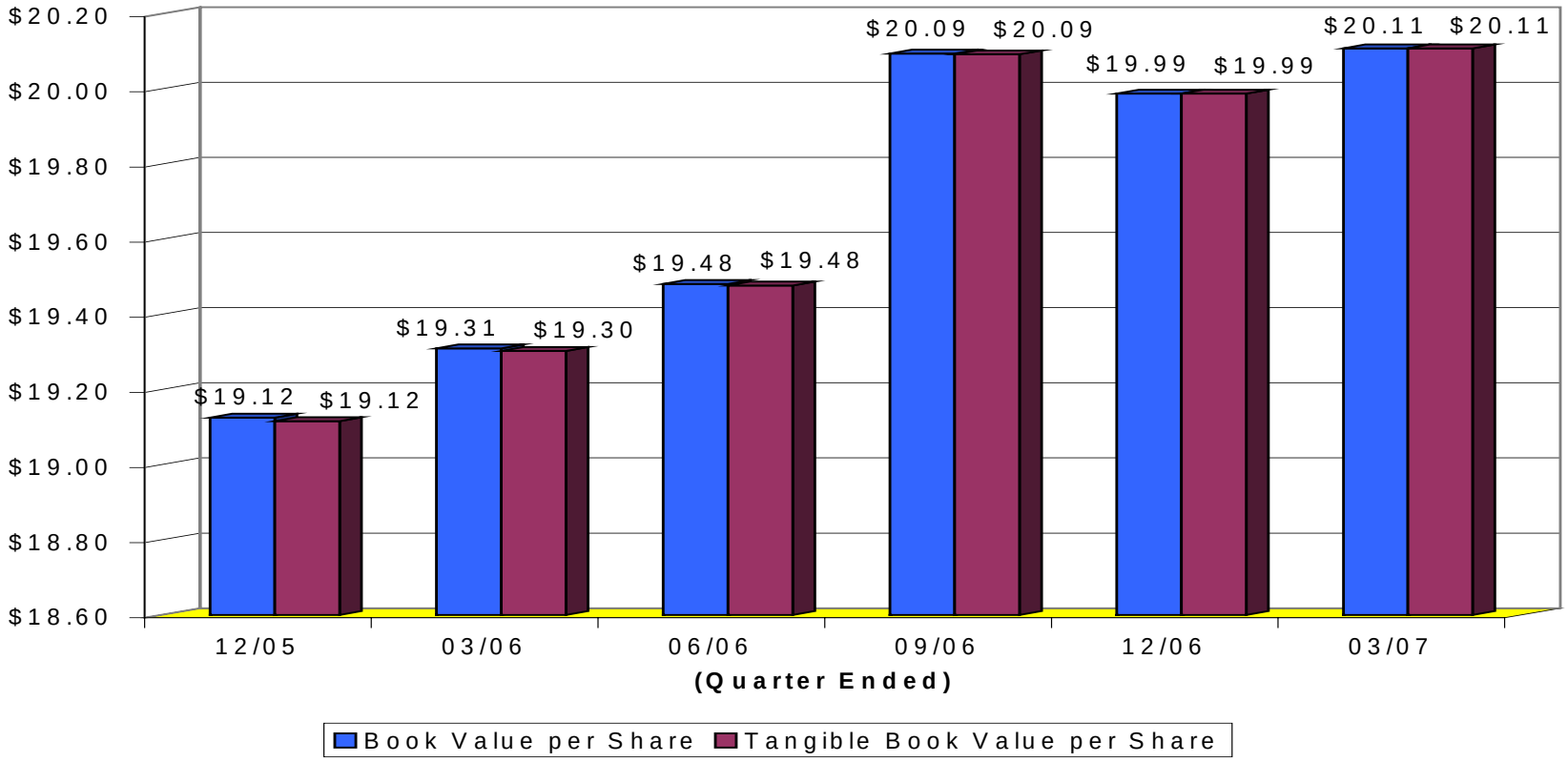
(1) Excluding the gain on sale of real estate of $6.3 million. On a GAAP basis, Diluted Earnings per Share was $1.23 as described in the Form 10-Q for the quarter ended December 31, 2005.

(2) Excluding a $500,000 contribution to the Provident Savings Bank Charitable Foundation. On a GAAP basis, Diluted Earnings per Share was $0.56 as described in the Form 10-K for the fiscal year ended June 30, 2006.

(3) Excluding the gain on sale of real estate of $2.3 million. On a GAAP basis, Diluted Earnings per Share was $0.77 as described in the Form 10-Q for the quarter ended September 30, 2006.

Provident Financial Holdings, Inc.

Book Value per Share



* C.A.G.R. - Compound annual growth rate from the quarter ended 12/31/05 through 03/31/07.

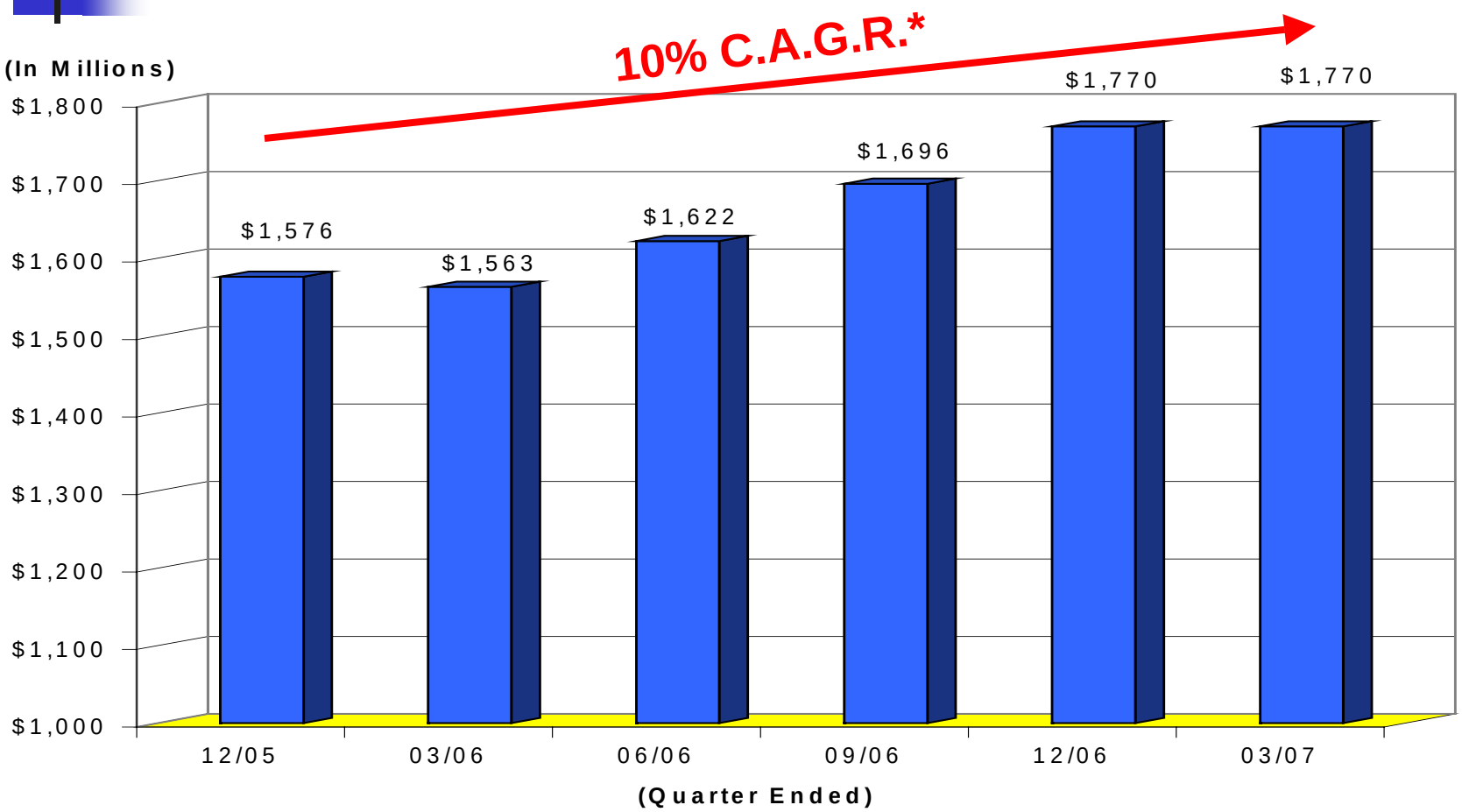
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Community Banking

PROVIDENT Bank™

More for you everyday.

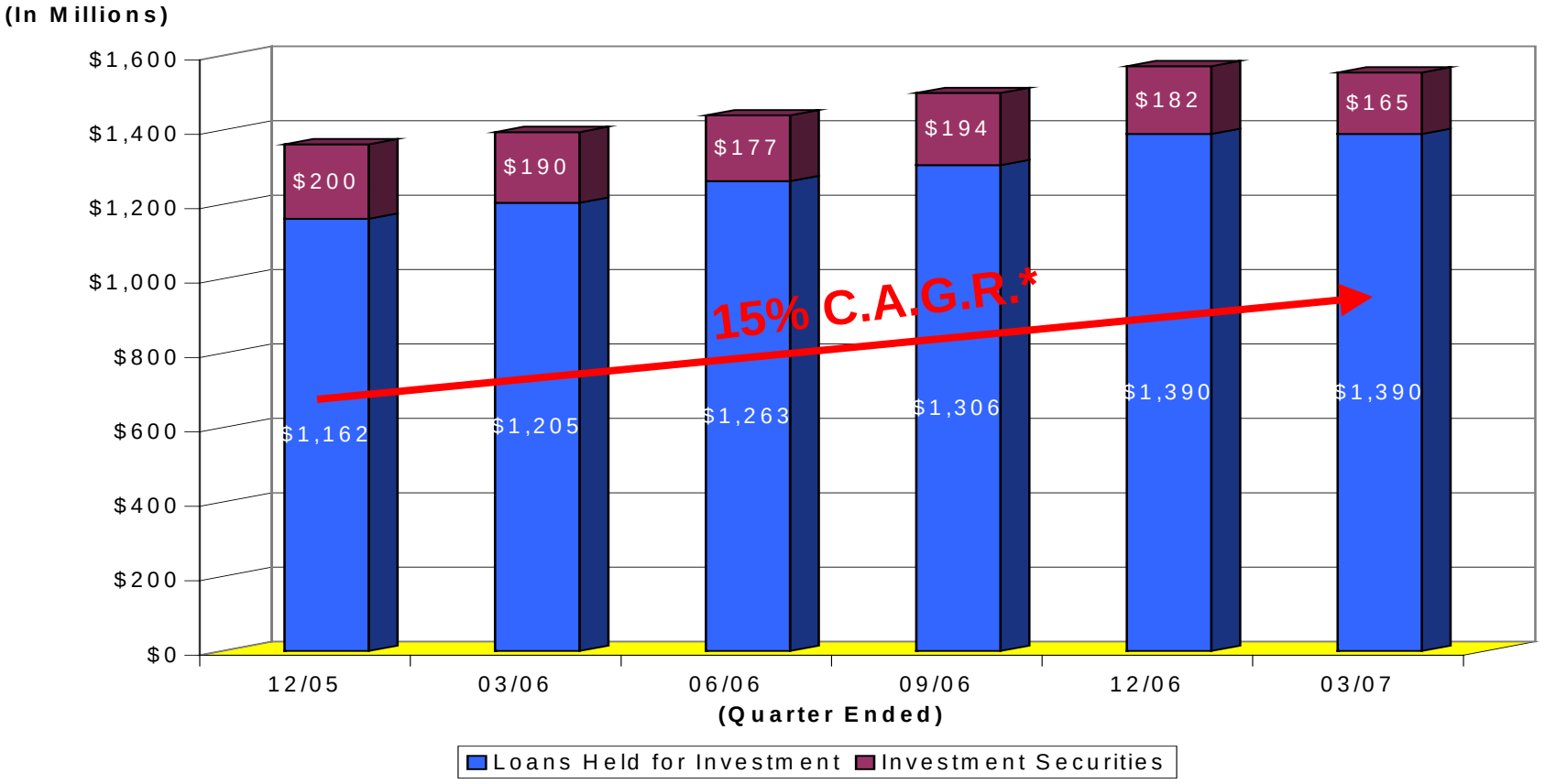
Total Assets



* C.A.G.R. - Compound annual growth rate from the quarter ended 12/31/05 through 03/31/07.

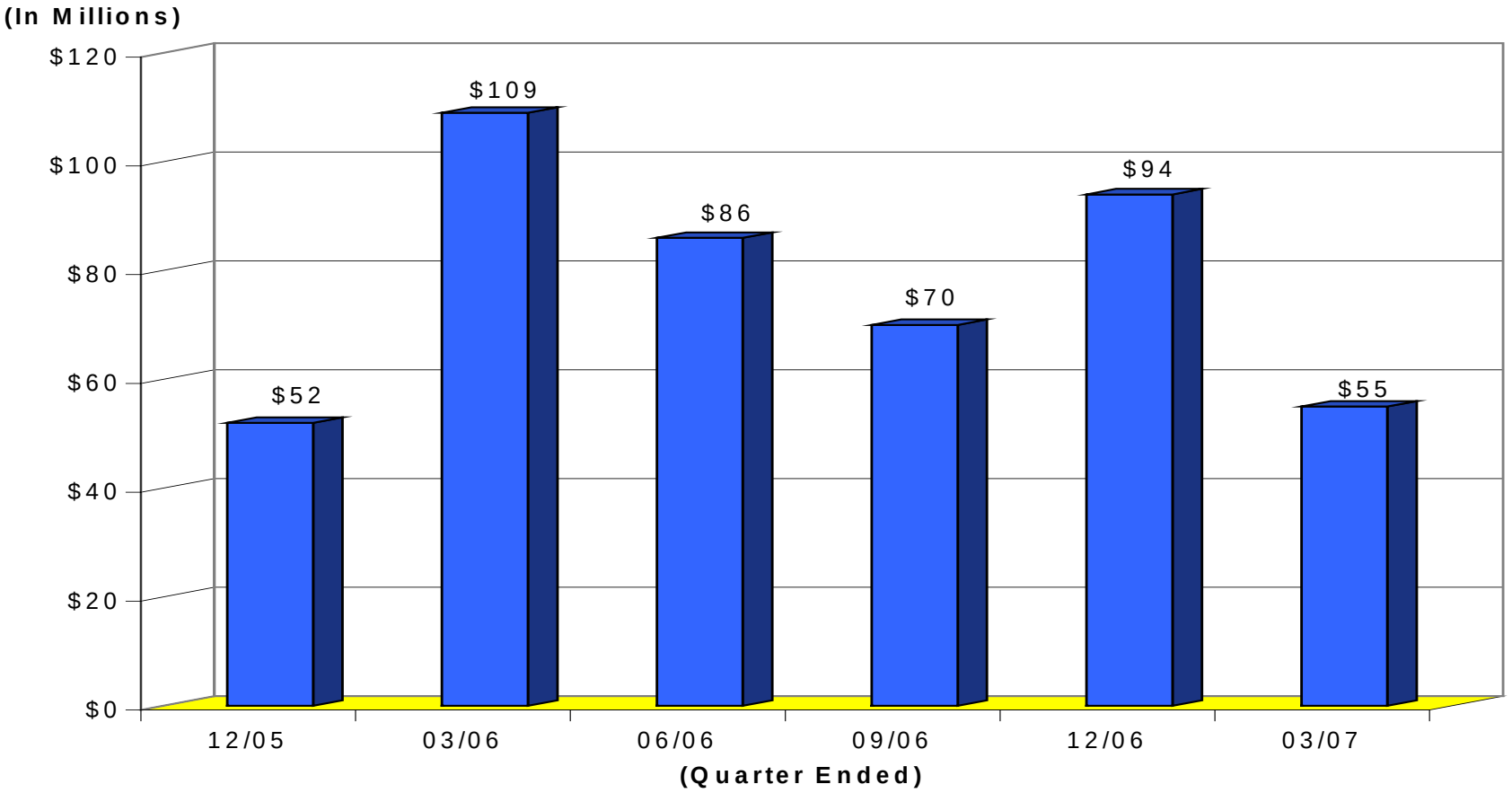
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Loan to Investment Mix

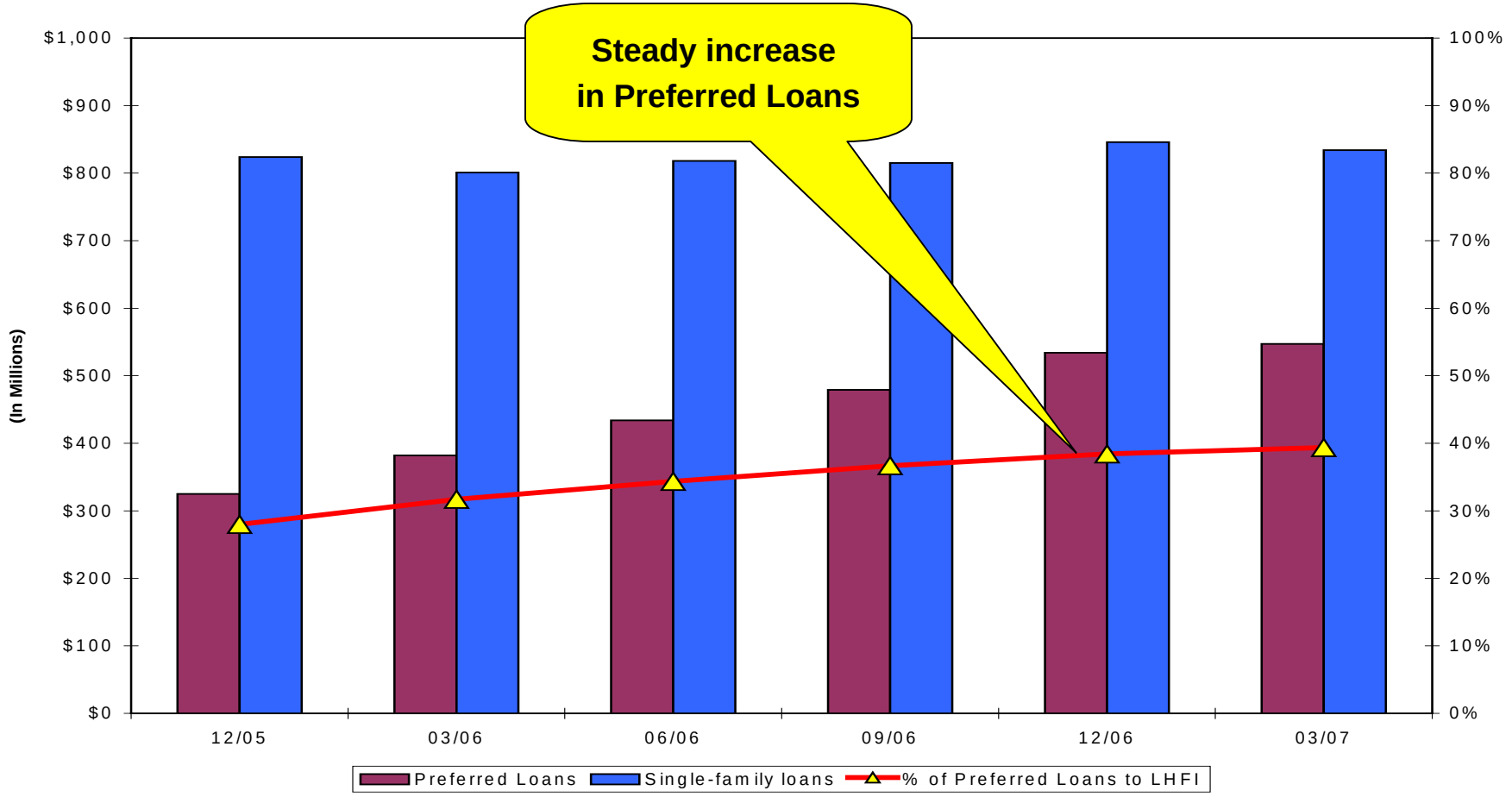


* C.A.G.R. - Compound annual growth rate from the quarter ended 12/31/05 through 03/31/07.

Provident Bank Loan Originations (Primarily "Preferred Loans")



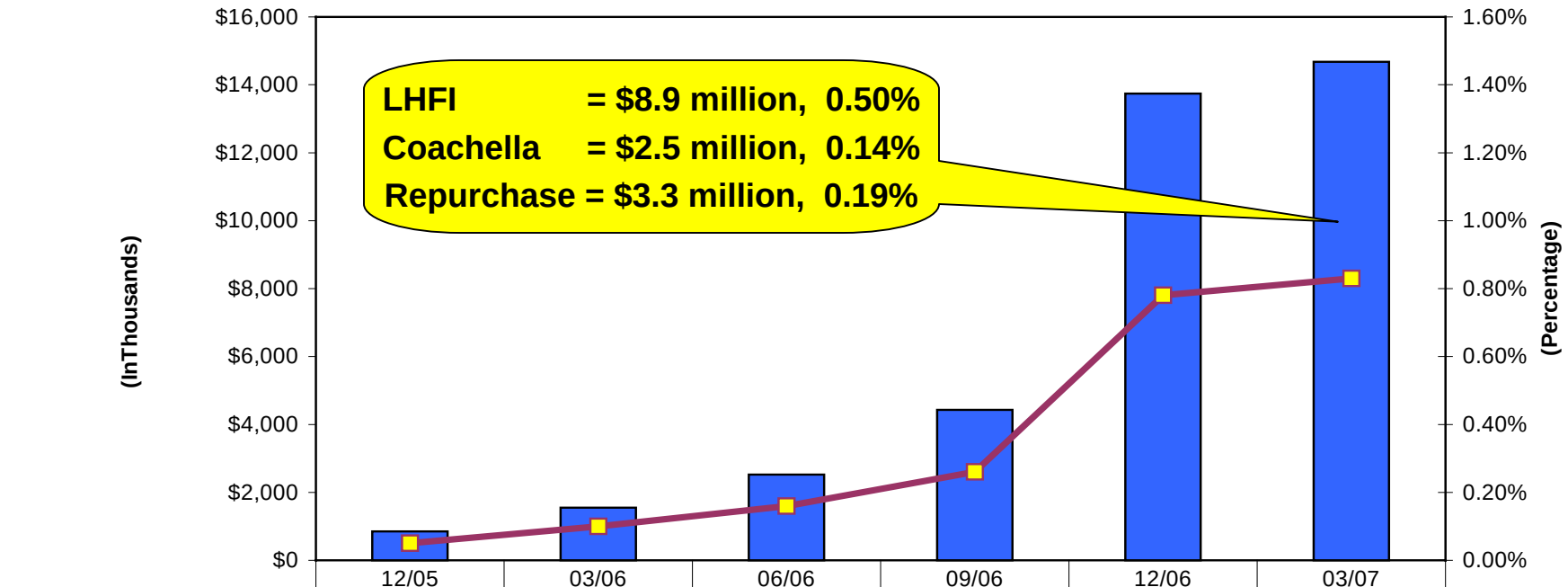
Loan Portfolio Mix
(Loans Held for Investment - LHFI)



Asset Quality

Provident Financial Holdings, Inc.

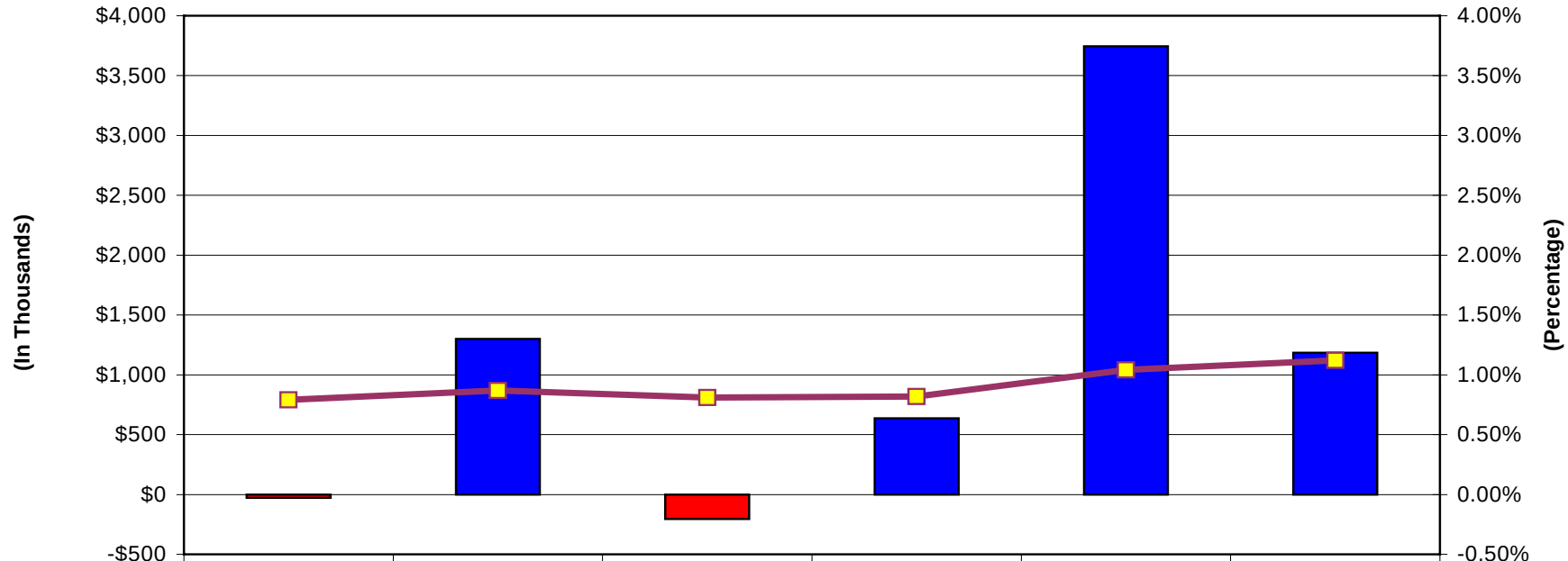
Non-Performing Assets ("NPA") & NPA to Total Assets



	12/05	03/06	06/06	09/06	12/06	03/07
Non-Performing Assets	$849	$1,549	$2,528	$4,426	$13,740	$14,680
NPA to Total Assets	0.05%	0.10%	0.16%	0.26%	0.78%	0.83%

Asset Quality

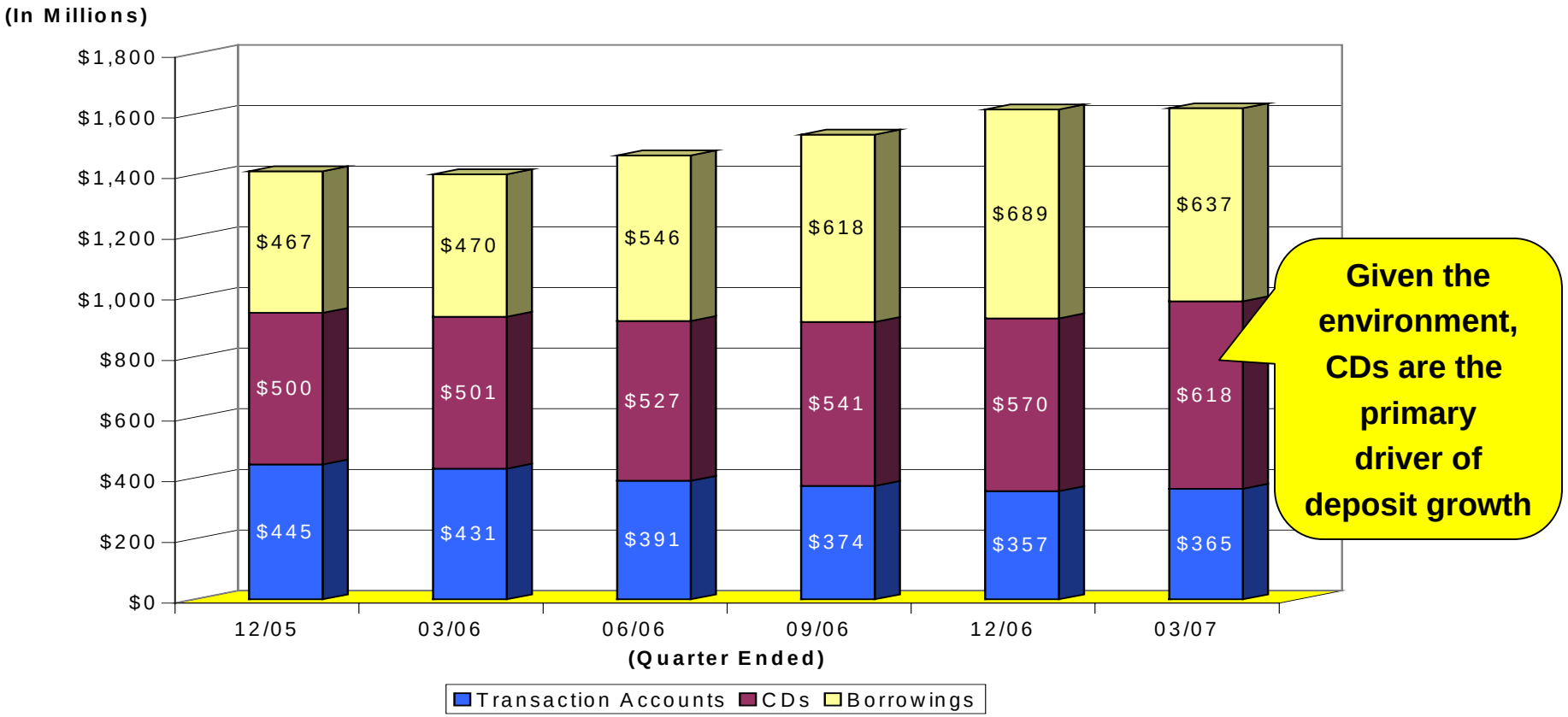
Provision for Loan Losses (PLL) &
Allowance for Loan Losses to Loans Held for Investment (ALL to LHI)



	12/05	03/06	06/06	09/06	12/06	03/07
PLL	-$27	$1,301	-$205	$637	$3,746	$1,185
ALL to LHI	0.79%	0.87%	0.81%	0.82%	1.04%	1.12%

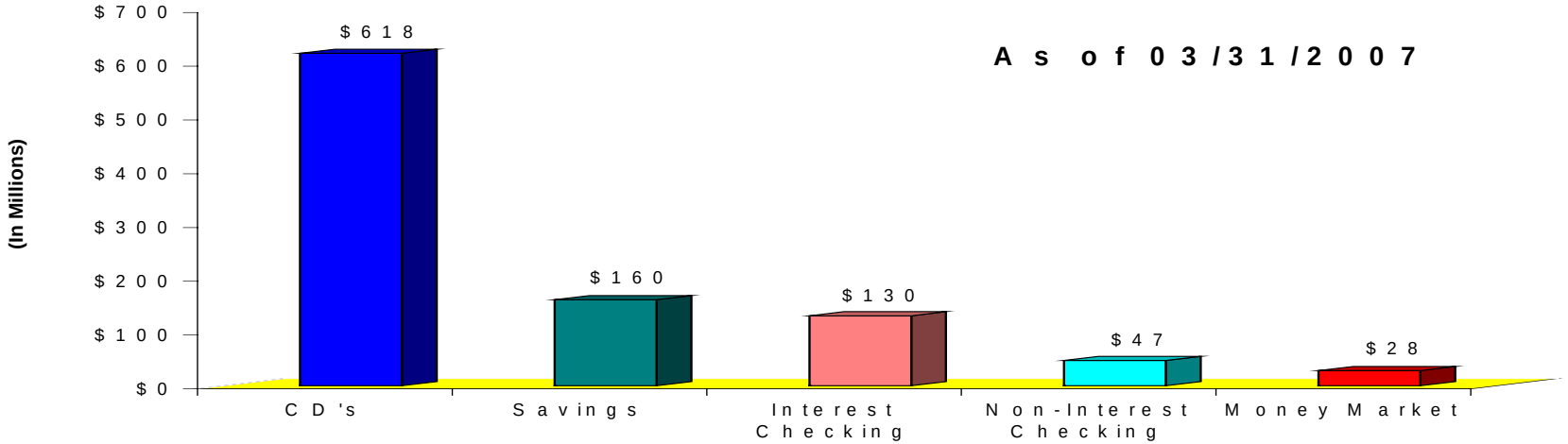
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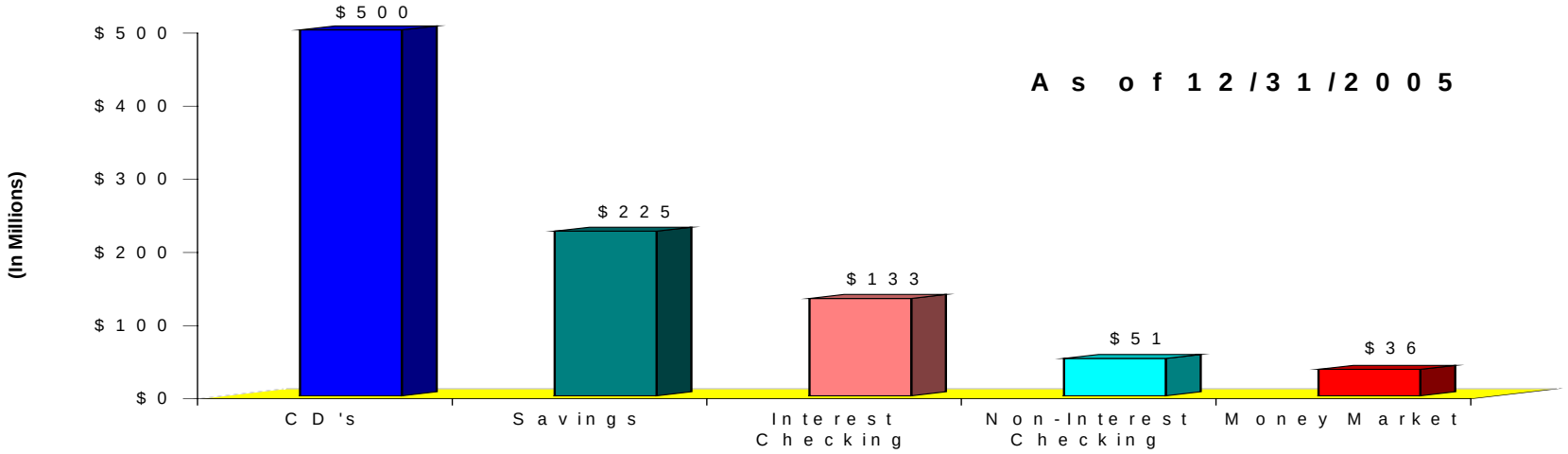
Transaction Accounts, CDs & Borrowings



Given the environment, CDs are the primary driver of deposit growth

Deposit Composition





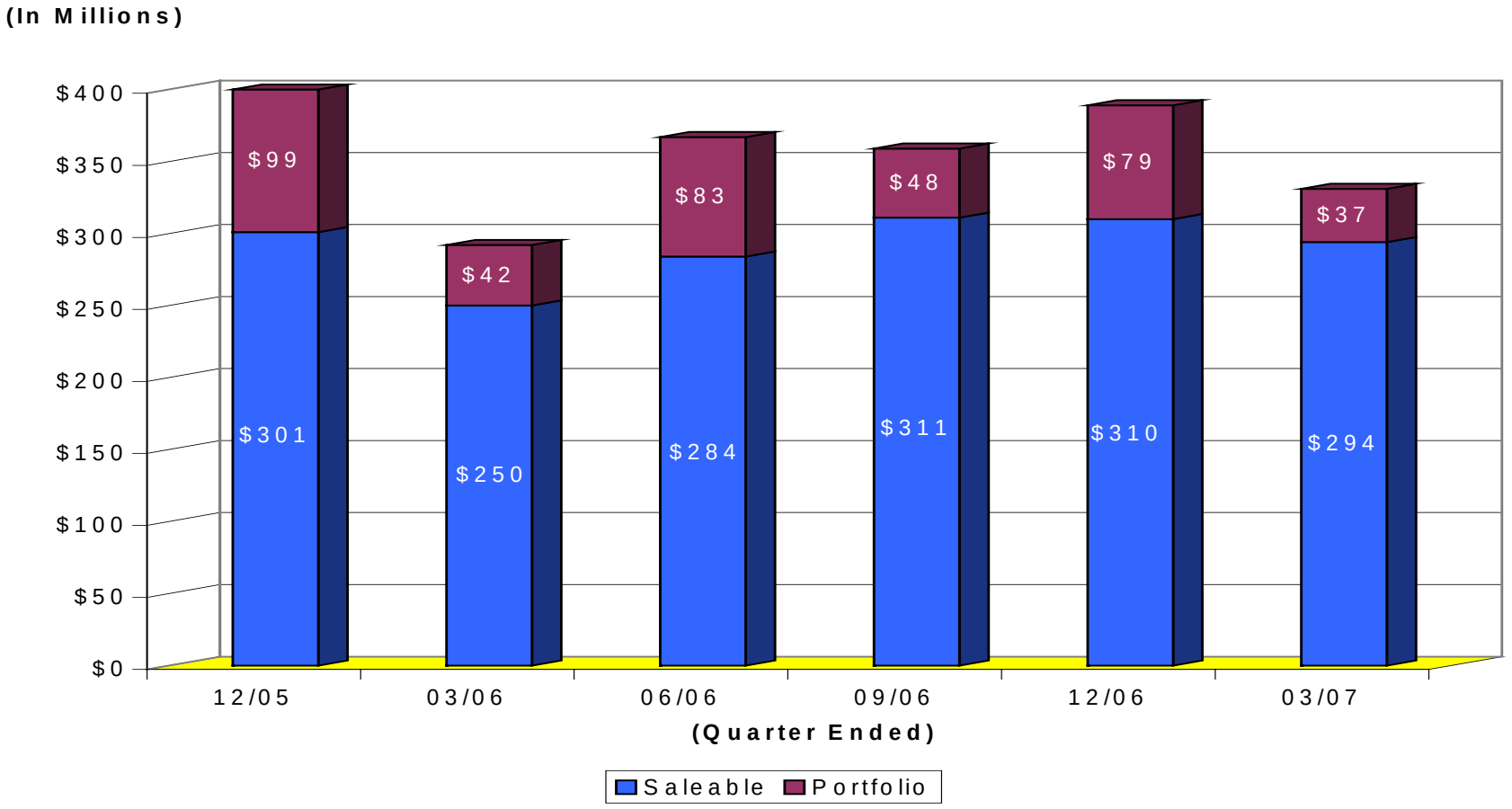
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Mortgage Banking

PROVIDENT
Bank Mortgage™
Faster funded home loans.

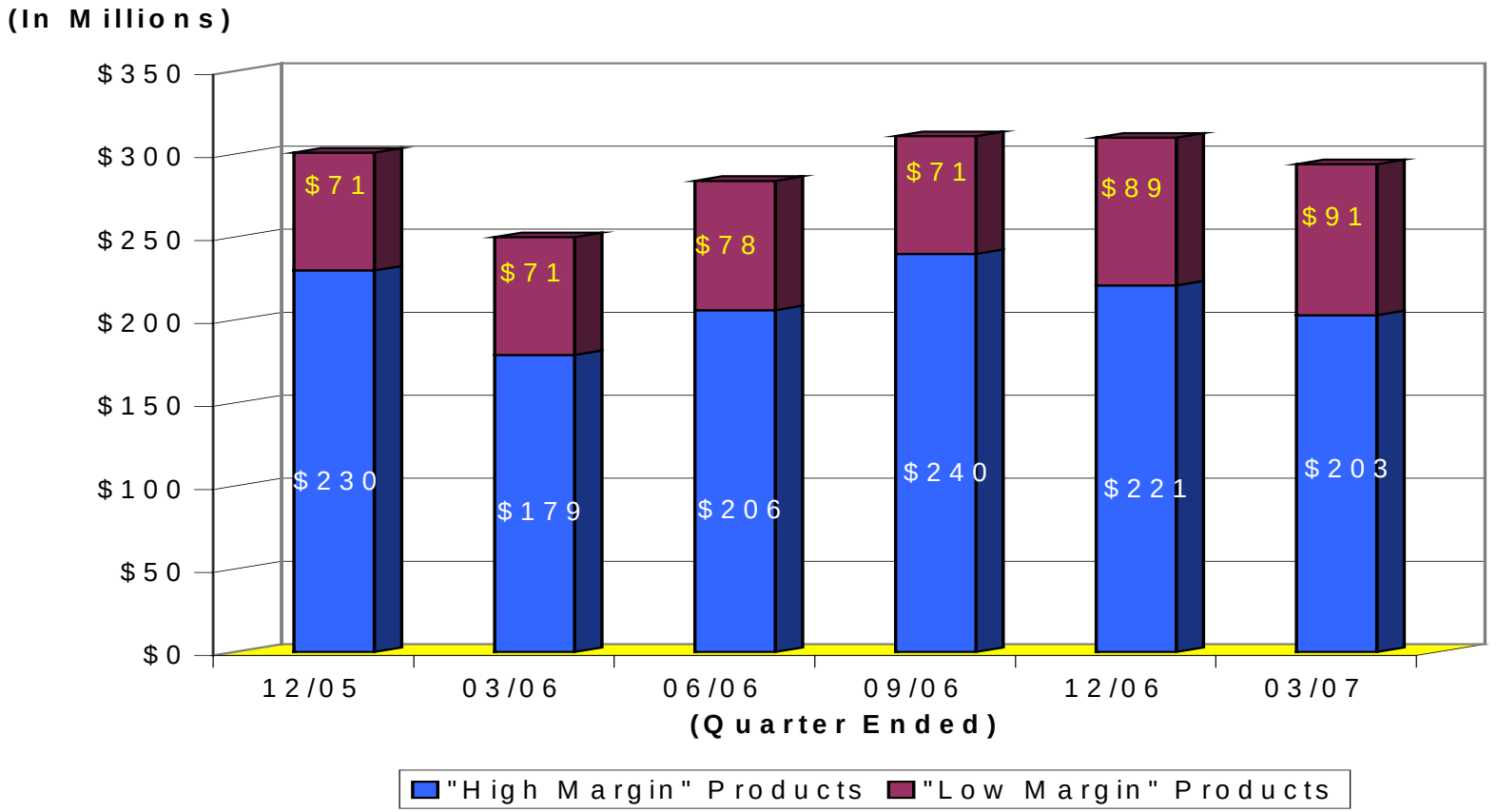
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Provident Bank Mortgage Loan Originations

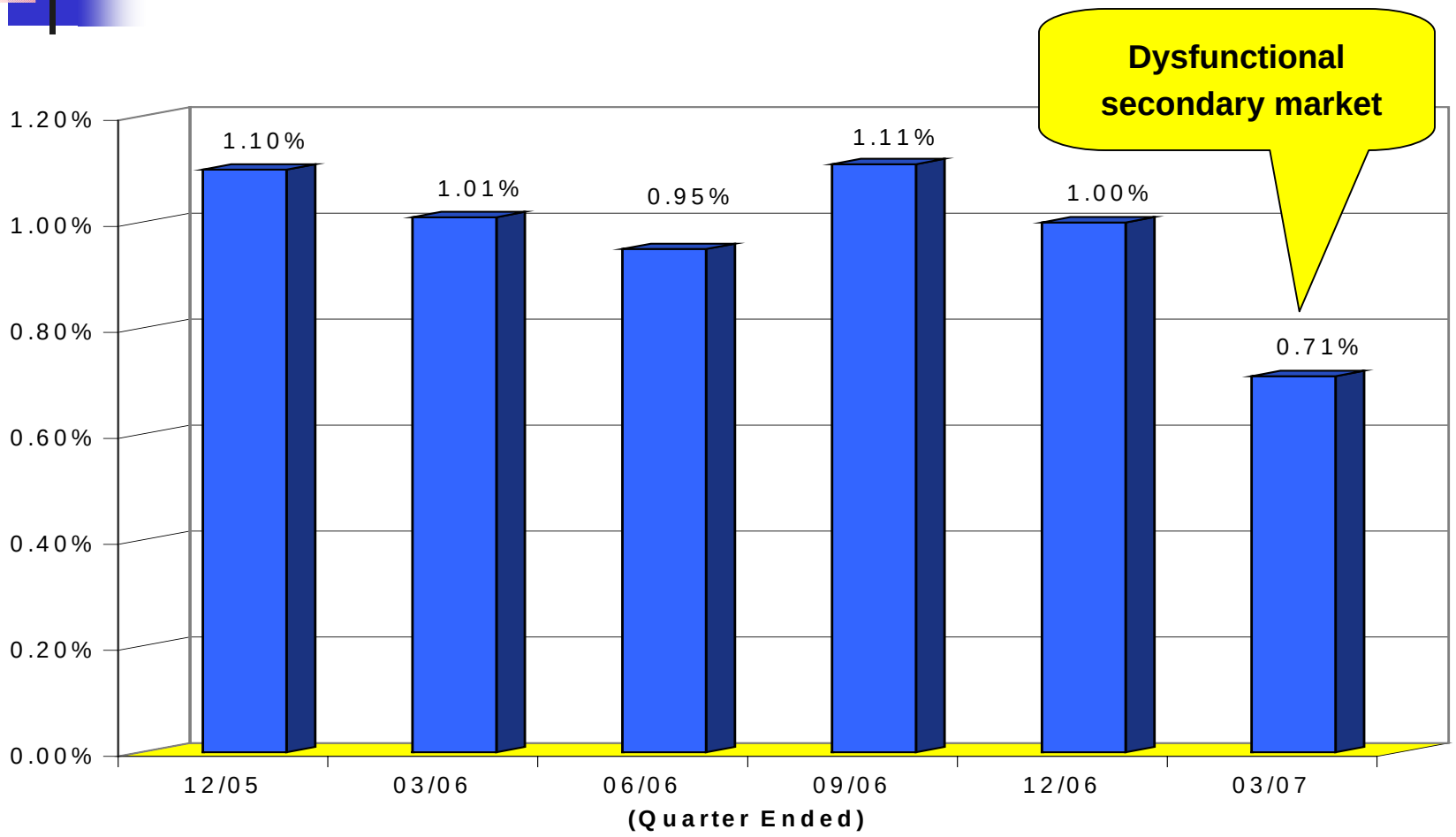


Provident Financial Holdings, Inc.

"High Margin" vs. "Low Margin" Products



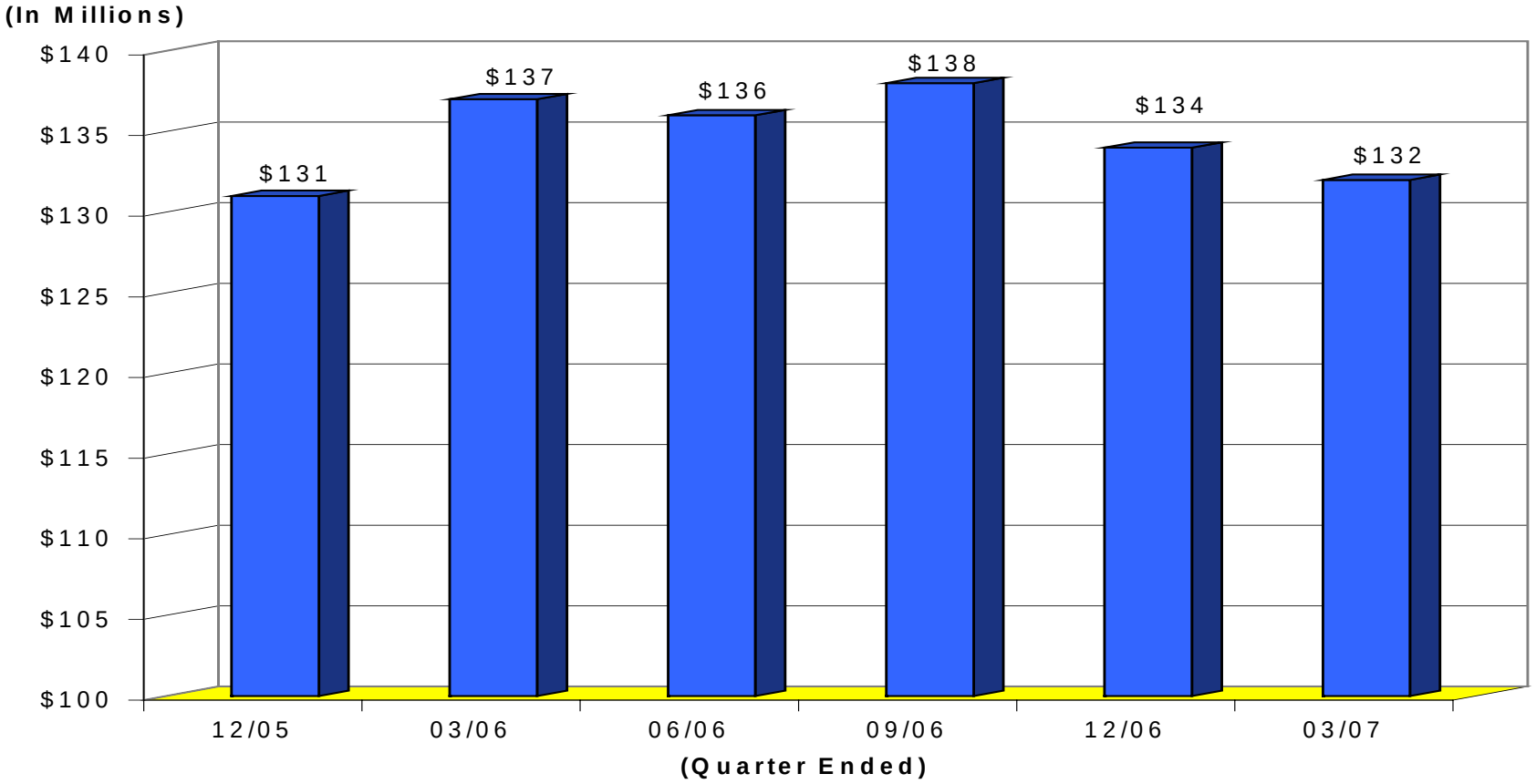
Loan Sale Margin



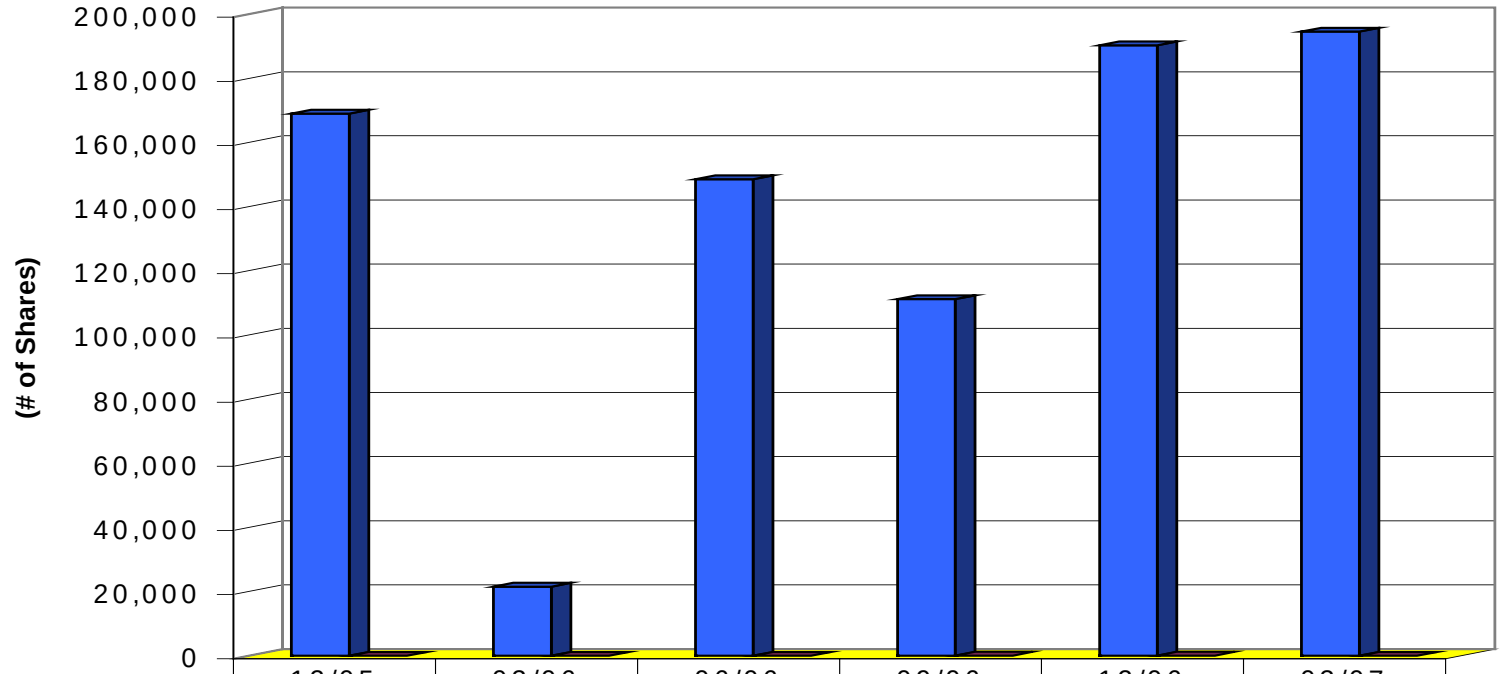
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Capital Management

Stockholders' Equity



Share Repurchase Program

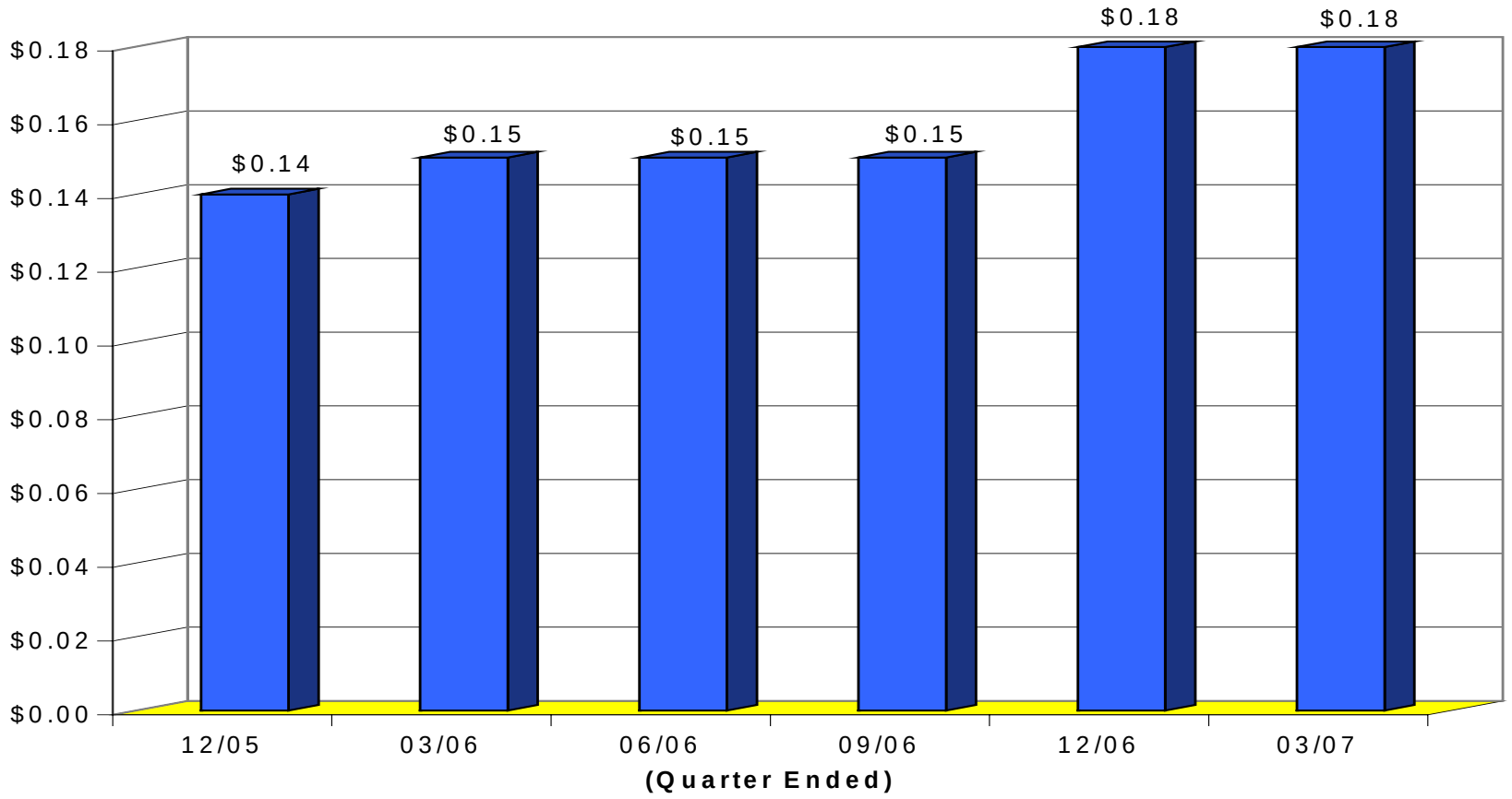


	12/05	03/06	06/06	09/06	12/06	03/07
Shares Repurchased	169,015	21,590	148,564	111,185	190,338	194,580
Average Cost per Share	$27.25	$29.36	$29.65	$30.35	$30.09	$27.62

(Quarter Ended)

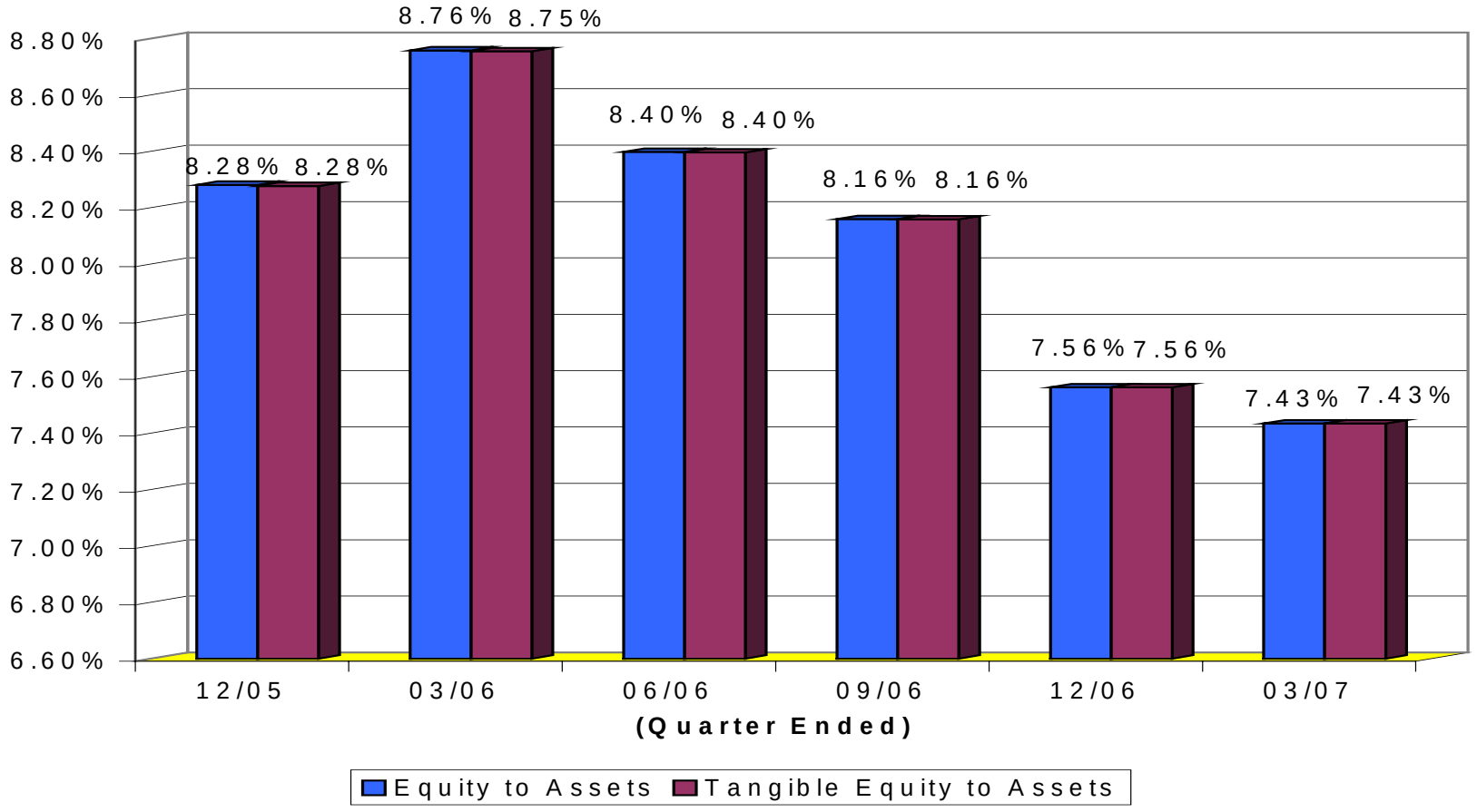
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Cash Dividend per Share



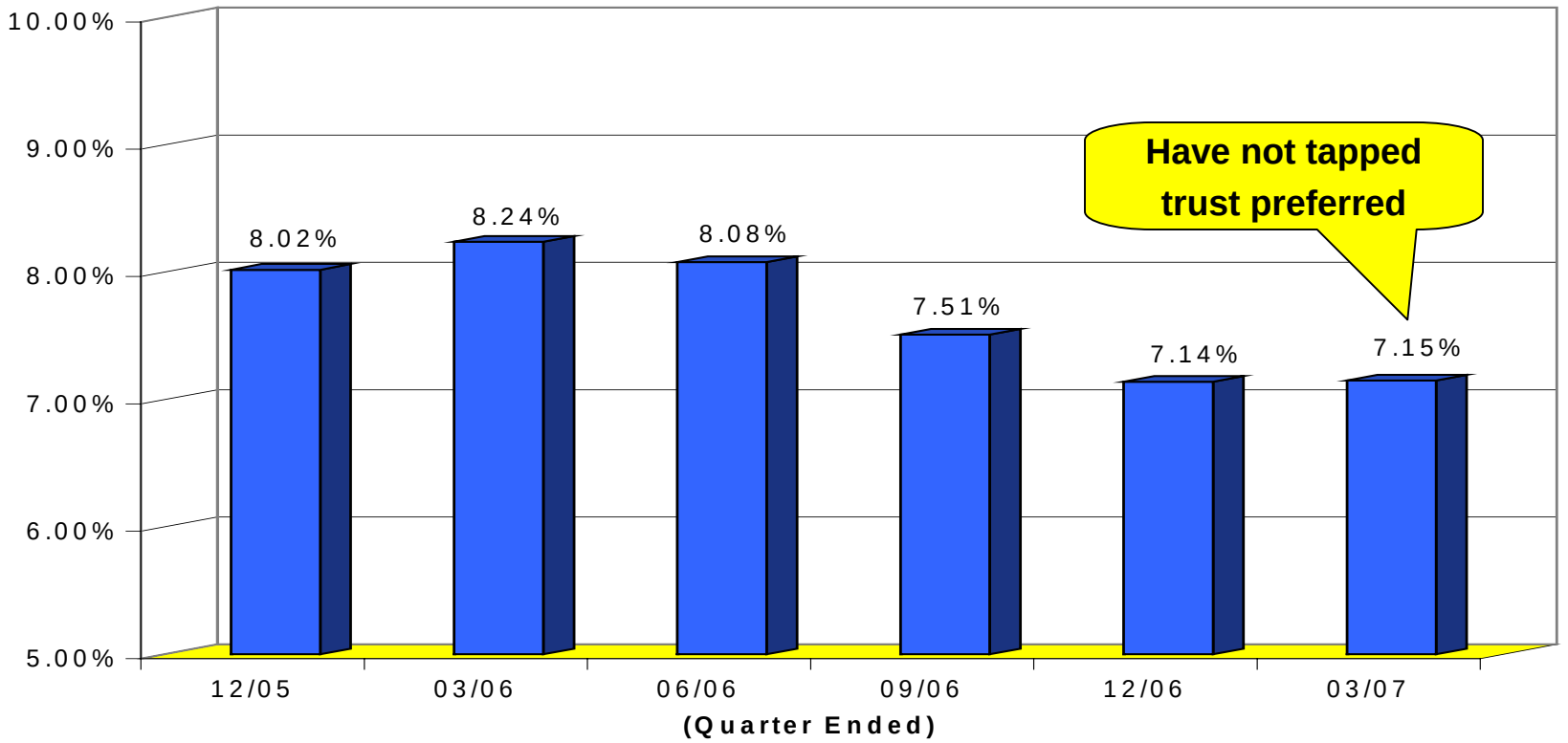
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Consolidated Capital Ratio

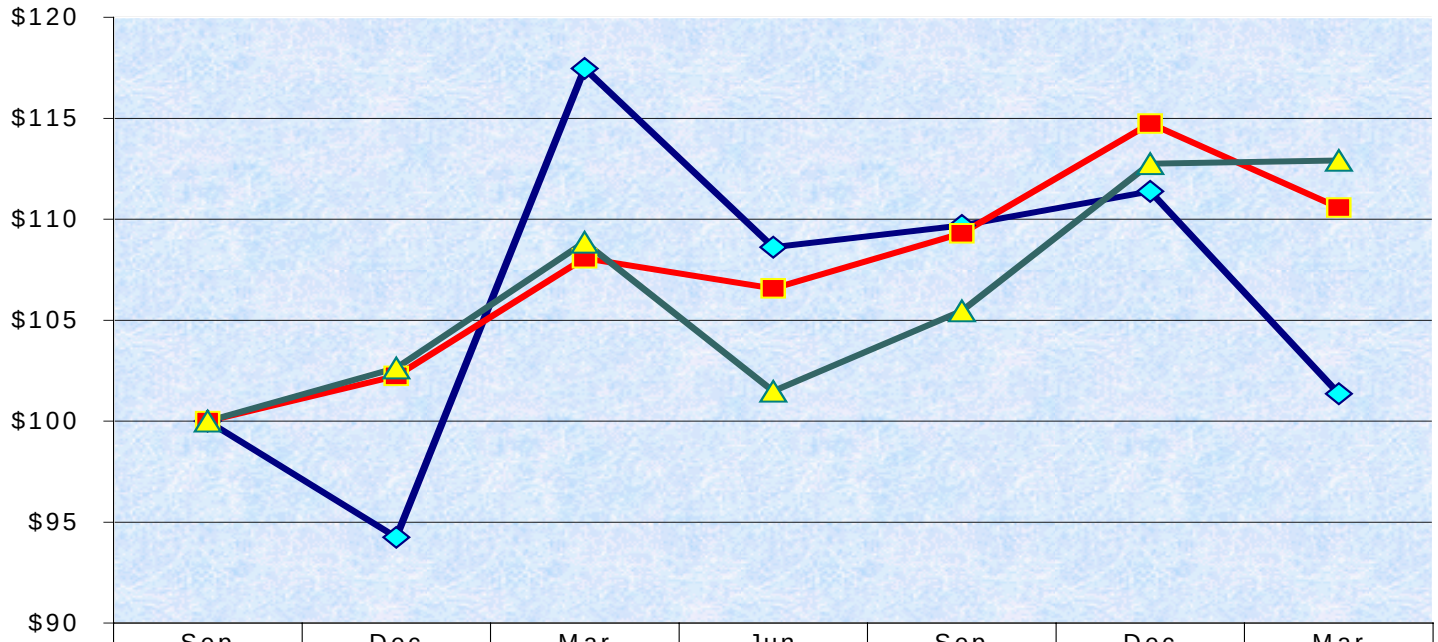


Bank Capital Ratio

Tier 1 Core Capital Ratio



Stock Performance



	Sep 2005	Dec 2005	Mar 2006	Jun 2006	Sep 2006	Dec 2006	Mar 2007
PROV	$100	$94	$117	$109	$110	$111	$101
Nasdaq Bank Index	$100	$102	$108	$107	$109	$115	$111
Nasdaq Stock Index	$100	$103	$109	$101	$105	$113	$113

Assumes that the value of the investment in the Company's Common Stock and in each Index was $100 on September 30, 2005 and that all dividends were reinvested.

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PROV
NASDAQ
LISTED

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