Second Quarter of Fiscal 2025

December 31, 2024

PROV NASDAQ LISTED

myprovident.com

PROVIDENT

Provident Financial Holdings, Inc.

Safe Harbor Statement

This presentation contains statements that the Company believes are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to the Company's financial condition, liquidity, results of operations, plans, objectives, future performance or business. You should not place undue reliance on these statements as they are subject to various risks and uncertainties. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements the Company may make. Moreover, you should treat these statements as speaking only as of the date they are made and based only on information then actually known to the Company.

There are a number of important factors that could cause future results to differ materially from historical performance and these forward-looking statements. Factors which could cause actual results to differ materially from the results anticipated or implied by our forward-looking statements include, but are not limited to: adverse economic conditions in our local market areas or other markets where we have lending relationships; effects of employment levels, labor shortages, inflation, a recession or slowed economic growth; changes in the interest rate environment, including the increases and decreases in the Board of Governors of the Federal Reserve Board (the "Federal Reserve") benchmark rate and the duration of such levels, which could adversely affect our revenues and expenses, the value of assets and obligations, and the availability and cost of capital and liquidity; the impact of inflation and the Federal Reserve monetary policy; the effects of any Federal government shutdown; credit risks of lending activities, including loan delinquencies, write-offs, changes in our ACL, and provision for credit losses; increased competitive pressures, including repricing and competitors' pricing initiatives, and their impact on our market position, loan, and deposit products; quality and composition of our securities portfolio and the impact of adverse changes in the securities markets; fluctuations in deposits; secondary market conditions for loans and our ability to sell loans in the secondary market; liquidity issues, including our ability to borrow funds or raise additional capital, if necessary; expectations regarding key growth initiatives and strategic priorities; the impact of bank failures or adverse developments at other banks and related negative press about the banking industry in general on investor and depositor sentiment; results of examinations of us by regulatory authorities, which may the possibility that any such regulatory authority may, among other things, institute a formal or informal enforcement action against us or our bank subsidiary which could require us to increase our ACL, write-down assets, change our regulatory capital position or affect our ability to borrow funds or maintain or increase deposits or impose additional requirements or restrictions on us, any of which could adversely affect our liquidity and earnings; legislative and regulatory changes, including changes in banking, securities and tax law, in regulatory policies and principles, or the interpretation of regulatory capital or other rules; use of estimates in determining the fair value of assets, which may prove incorrect; disruptions or security breaches, or other adverse events, failures or interruptions in or attacks on our information technology systems or on our third-party vendors; the potential imposition of new tariffs or changes to existing trade policies that could affect economic activity or specific industry sectors; staffing fluctuations in response to product demand or corporate implementation strategies; our ability to pay dividends on our common stock; environmental, social and governance goals; effects of climate change, severe weather events, natural disasters, pandemics, epidemics and other public health crises, acts of war or terrorism, civil unrest and other external events; and other factors described in the Company's latest Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other reports filed with and furnished to the Securities and Exchange Commission ("SEC"), which are available on our website at www.myprovident.com and on the SEC's website at www.sec.gov.

We do not undertake and specifically disclaim any obligation to revise any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements whether as a result of new information, future events or otherwise. These risks could cause our actual results for fiscal 2025 and beyond to differ materially from those expressed in any forward-looking statements by, or on behalf of us and could negatively affect our operating and stock price performance.

Market Highlights

Provident Financial Holdings, Inc.

Nasdaq GS:	PROV
Share Price:	$15.91
52-Week Range:	$12.01 - $16.70
Shares Outstanding:	6,705,691 shares
Market Capitalization:	$106.7 million
P/E (ttm):	16.93x
Diluted EPS (ttm):	$0.91
Annual Dividend & Yield:	$0.56 (3.52%)

As of December 31, 2024

Franchise Overview



- Largest independent community bank headquartered in Riverside County, California
- Expanding customer base and market
- 10th largest deposit market share in Riverside County; 2nd largest deposit market share of community banks

Provident Bank Offices:

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

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Financial Performance

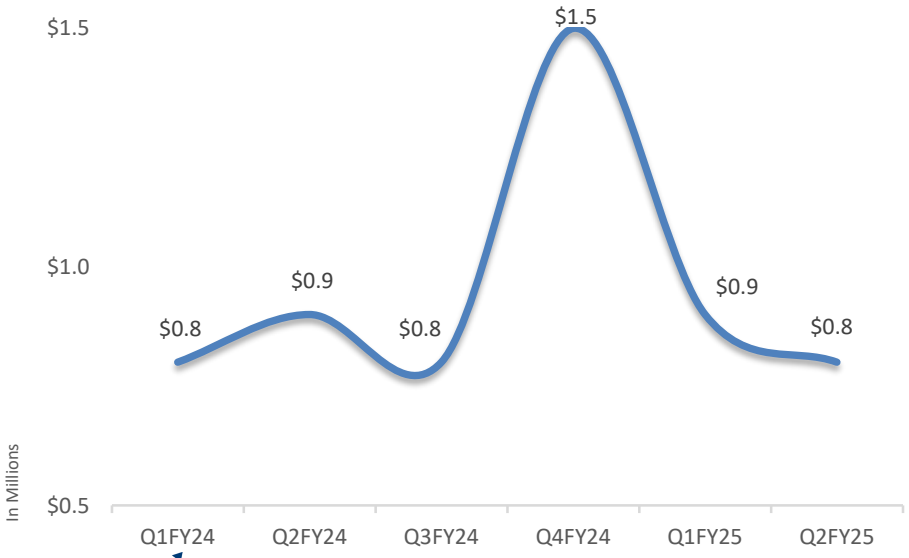
Developments (sequential quarter)

- ✓ Net Income decreased approximately 54%
- ✓ Pre-Provision, Pre-Tax Income decreased approximately 9%
- ✓ Net Interest Margin increased seven basis points to 2.91%
- ✓ Net Interest Income increased approximately 2%
- ✓ Non-Interest Income decreased approximately 6%
- ✓ Operating Expenses increased due to approximately $267,000 of non-recurring or intermittent expenses

Net Interest Income



Non-Interest Income



Operating Expenses



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Financial Performance

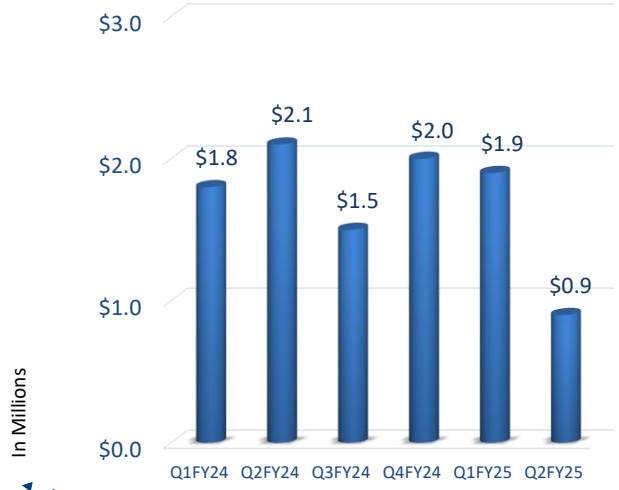
Pre-Provision, Pre-Tax Income



Pre-Tax Income



Quarterly Net Income



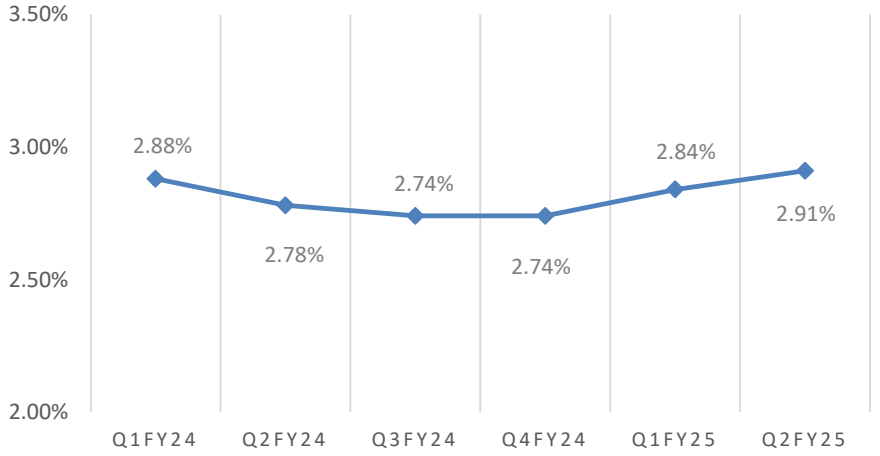
Diluted Earnings Per Share



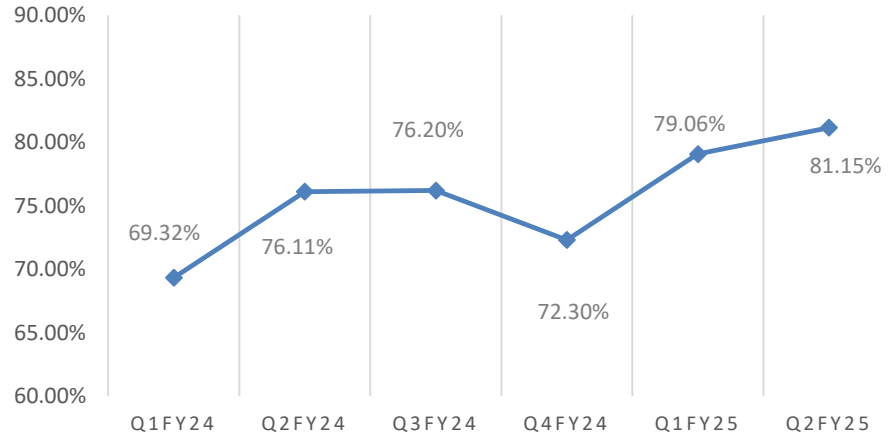
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Financial Ratios

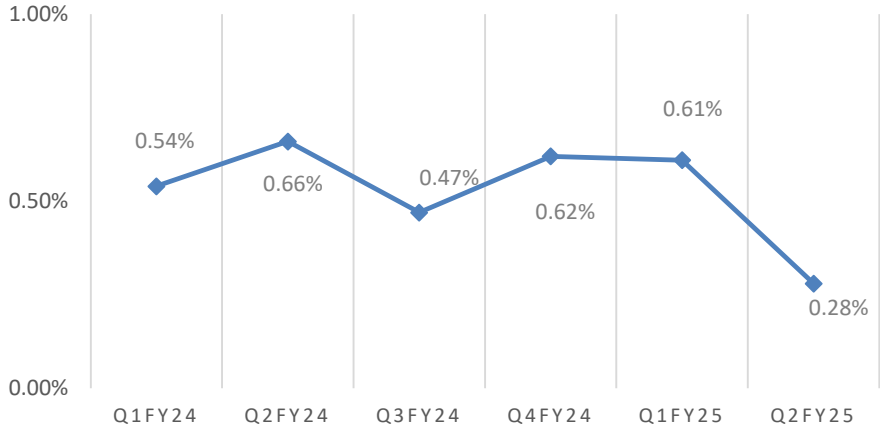
Net Interest Margin



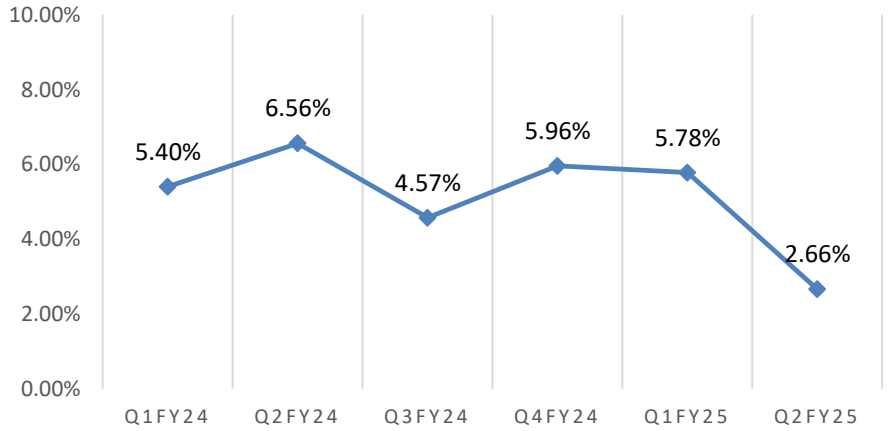
Efficiency Ratio



Return on Average Assets



Return on Average Equity



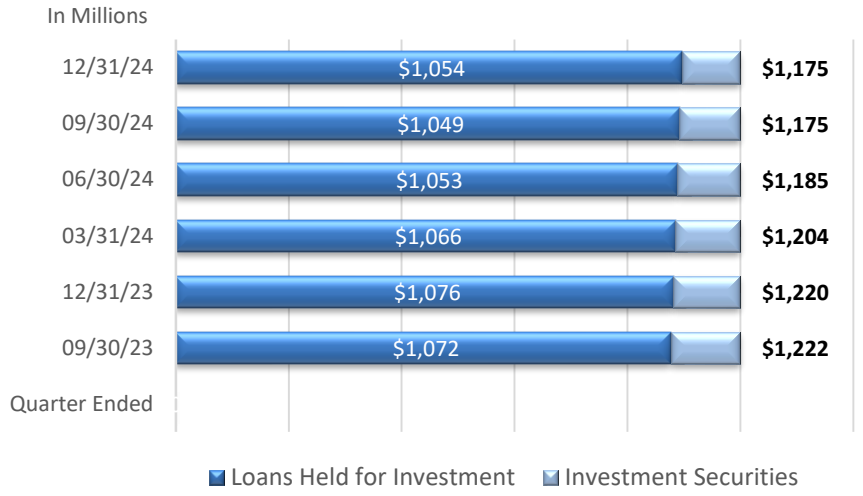
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Balances & Activity

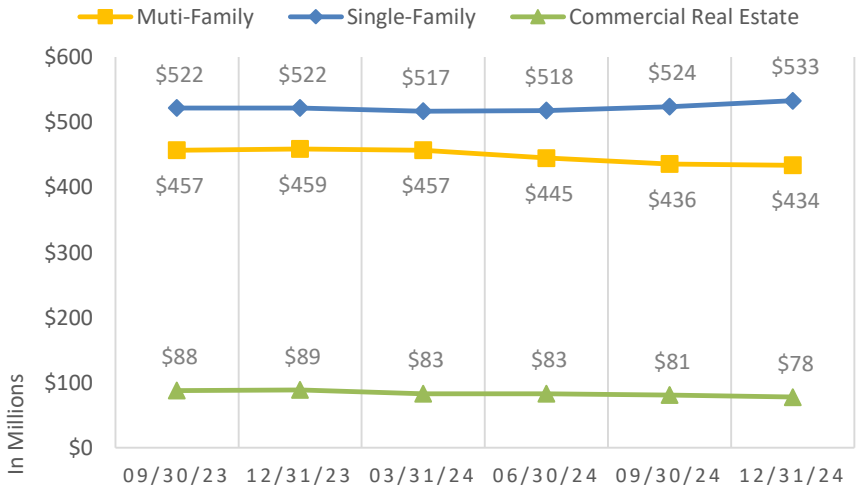
Developments (sequential quarter)

- ✓ Loans Held for Investment balance increased slightly and the yield increased one basis point at December 31, 2024
- ✓ Total Deposits balance increased slightly and the cost decreased five basis points at December 31, 2024
- ✓ Total Borrowings balance decreased approximately 2% and the cost decreased 12 basis points at December 31, 2024

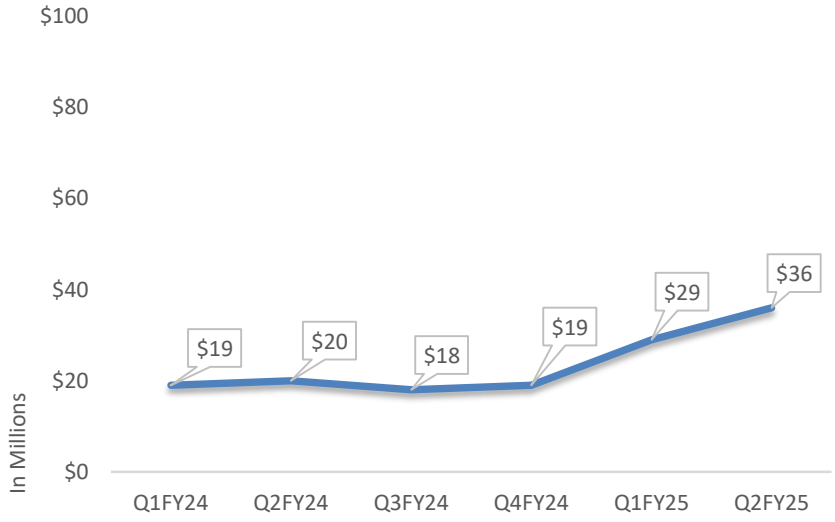
Loan to Investment Mix



Loan Portfolio Mix



Portfolio Loan Originations and Purchases

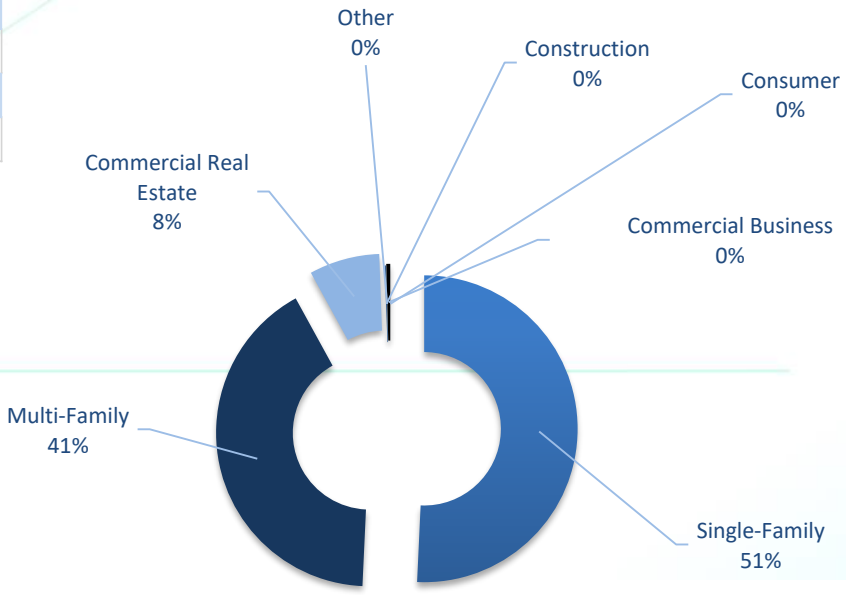


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Balances & Activity

Loans Held for Investment Composition

Loan Category (Dollars In Thousands)	Balance as of 12/31/24	Interest Rate	Balance as of 12/31/23	Interest Rate
Single-Family	$ 533,140	4.60%	$ 521,944	4.32%
Multi-Family	433,724	5.48%	458,502	5.00%
Commercial Real Estate	77,984	6.72%	88,640	6.20%
Construction	1,480	11.00%	2,534	8.88%
Other	90	5.25%	102	5.25%
Commercial Business	4,371	9.67%	1,616	10.50%
Consumer	59	17.75%	68	18.50%
Total Loans Held for Investment	$ 1,050,848	5.15%	$ 1,073,406	4.79%
Advance Payments of Escrows	321		106	
Deferred Loan Costs, net	9,390		9,253	
Allowance for Credit Losses	(6,956)		(7,000)	
Total Loans Held for Investment, net	$ 1,053,603		$ 1,075,765	

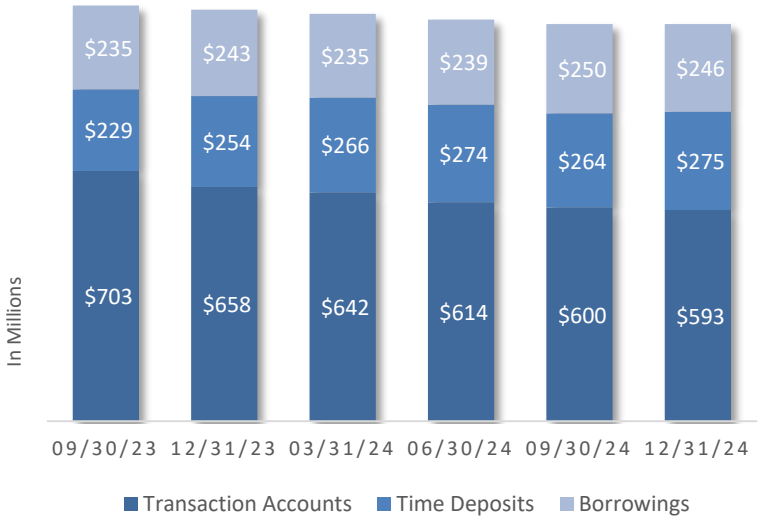


Loan Composition as of 12/31/24

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Balances & Activity

Deposits and Borrowings

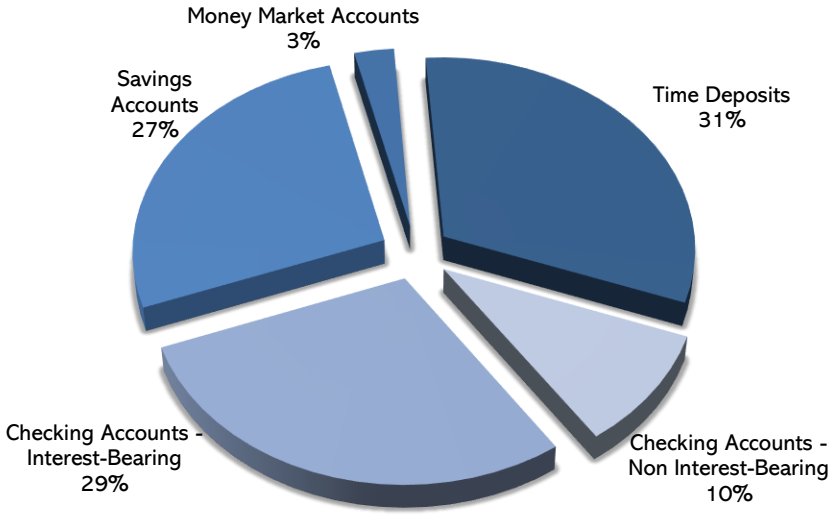


Deposit Composition

Category (Dollars In Thousands)	At 12/31/2024	Rate	At 12/31/2023	Rate
Checking Accounts - Non Interest-Bearing	$ 85,399	- %	$ 94,030	- %
Checking Accounts - Interest-Bearing	251,024	0.04%	275,396	0.04%
Savings Accounts	232,917	0.20%	256,578	0.14%
Money Market Accounts	23,527	0.29%	31,637	0.82%
Time Deposits	274,648	3.61%	254,339	3.76%
Total Deposits [1] [2]	$ 867,515	1.22%	$ 911,980	1.13%
Brokered CDs Included in time deposits above	$ 143,775	4.56%	$ 122,700	5.26%

(1) Includes uninsured deposits of approximately $134.7 million and $140.3 million at December 31, 2024 and 2023, respectively.
(2) The average balance of deposit accounts was approximately $35 thousand and $34 thousand at December 31, 2024 and 2023, respectively.

Deposit Composition at 12/31/24



Borrowings Maturity Schedule

Category (Dollars In Thousands)	At 12/31/2024	Rate	At 12/31/2023	Rate
Overnight	$ 15,000	4.66%	$ -	-
Three Months or Less	40,000	3.98%	67,500	4.35%
Over Three to Six Months	22,500	4.17%	32,500	5.00%
Over Six to Twelve Months	59,000	5.05%	40,000	5.21%
Over One to Two Years	94,000	4.46%	67,500	4.14%
Over Two to Three Years	-	-	20,000	4.72%
Over Three to Four Years	15,000	4.41%	-	-
Over Four to Five Years	-	-	15,000	4.41%
Over Five Years	-	-	-	-
Total Borrowings [1]	$ 245,500	4.51%	$ 242,500	4.55%

(1) The Bank had approximately $246.2 million and $266.5 million of remaining borrowing capacity at the FHLB – San Francisco, approximately $198.5 million and $183.0 million of borrowing capacity at the Federal Reserve Bank of San Francisco and $50.0 million and $50.0 million of borrowing capacity with its correspondent bank at December 31, 2024 and 2023, respectively.

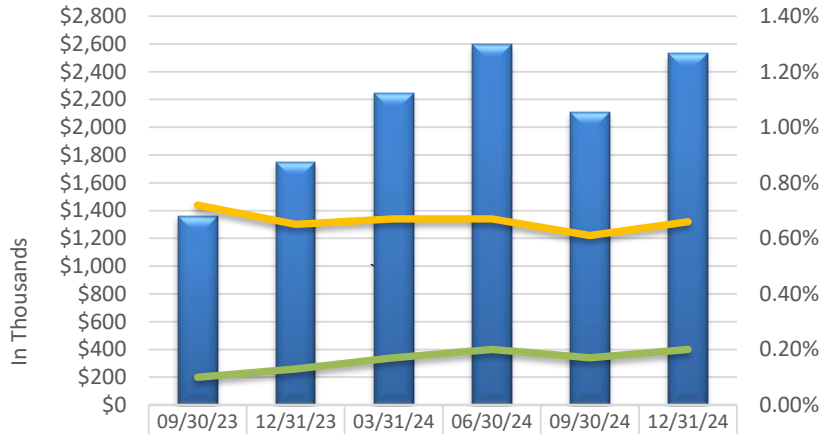
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Asset Quality

Developments

- ✓ Non-Performing Assets to Total Assets Ratio increased to 0.20% at December 31, 2024 from 0.17% at September 30, 2024 (sequential quarter)
- ✓ $586,000 Provision for Credit Losses in the quarter ended December 31, 2024
- ✓ No REO
- ✓ Early-Stage Delinquencies remain at very low levels

NPA, NPA to Total Assets Ratio and ACL to LHI Ratio

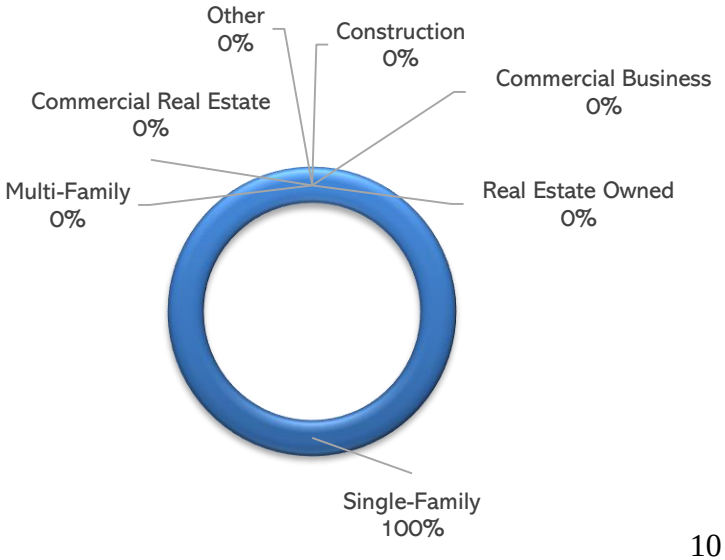


	09/30/23	12/31/23	03/31/24	06/30/24	09/30/24	12/31/24
Non-Performing Assets	$1,361	$1,750	$2,246	$2,596	$2,106	$2,530
NPA to Total Assets	0.10%	0.13%	0.17%	0.20%	0.17%	0.20%
ACL to LHI	0.72%	0.65%	0.67%	0.67%	0.61%	0.66%

Provision for (Recovery of) Credit Losses



Non-Performing Asset Composition 12/31/24



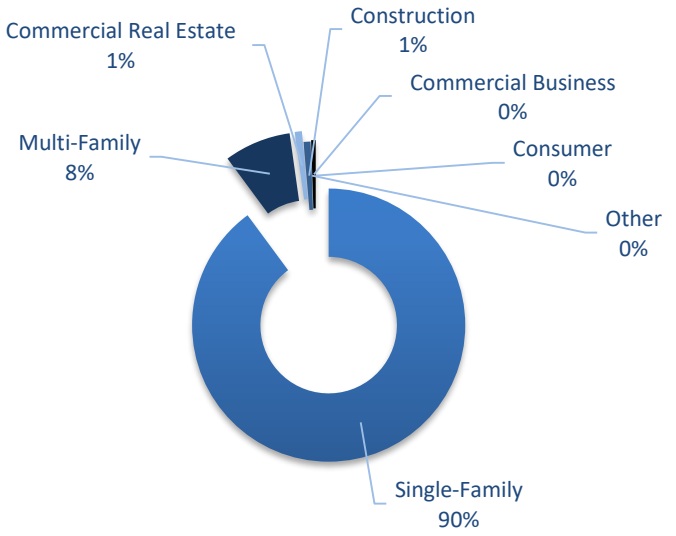
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Asset Quality

Allowance for Credit Losses (ACL)



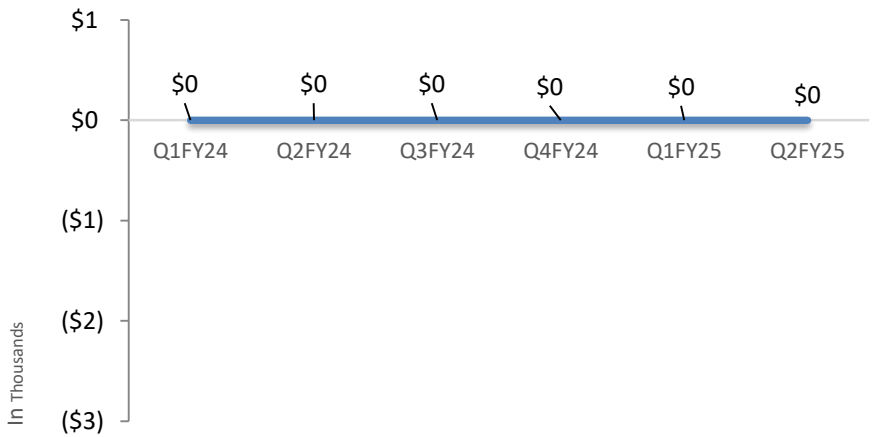
ACL Allocation as of 12/31/24



Delinquent and Non-Performing Loans

(Dollars In Thousands)	At December 31, 2024				At December 31, 2023			
	30 - 89 Days		Non-performing		30 - 89 Days		Non-performing	
	# of Loans	Balance	# of Loans	Balance	# of Loans	Balance	# of Loans	Balance
Mortgage Loans:								
Single-Family	-	$ -	10	$ 2,530	1	$ 334	8	$ 1,750
Multi-Family	-	-	-	-	-	-	-	-
Commercial Real Estate	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Commercial Business Loans	-	-	-	-	-	-	-	-
Consumer Loans	-	-	-	-	-	-	-	-
Total	-	$ -	10	$ 2,530	1	$ 334	8	$ 1,750

Net Charge-Offs (Recoveries)



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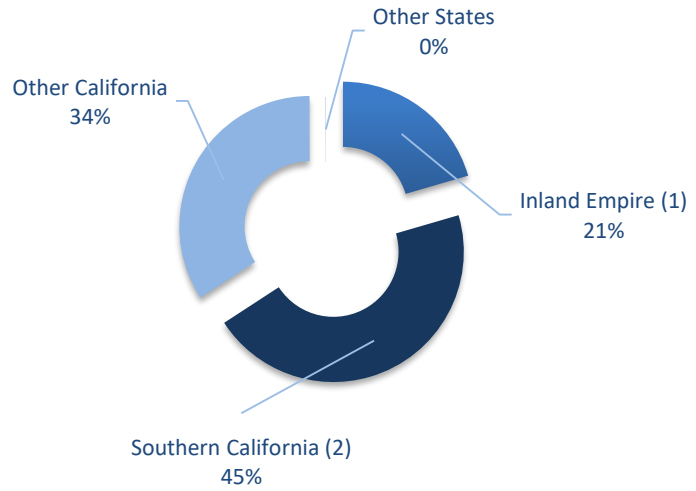
Asset Quality

Geographic Location

Loan Category	Inland Empire[1]		Southern California[2]		Other California		Other States		Total	
(Dollars in Thousands)	Balance	Percentage	Balance	Percentage	Balance	Percentage	Balance	Percentage	Balance	Percentage
Single-Family	$ 146,360	27%	$ 173,452	33%	$ 213,093	40%	$ 235	0%	$ 533,140	100%
Multi-Family	52,815	12%	252,507	58%	128,402	30%	-	0%	433,724	100%
Commercial Real Estate	13,496	17%	43,323	54%	22,165	29%	-	0%	78,984	100%
Construction	-	0%	1,480	100%	-	0%	-	0%	1,480	100%
Other	-	0%	90	100%	-	0%	-	0%	90	100%
Total	$ 212,671	20%	$ 470,852	45%	$ 363,660	35%	$ 235	0%	$ 1,047,418	100%

[1] Comprised of Riverside and San Bernardino counties.
[2] Other than Inland Empire.

Geographic Location 12/31/24



[1] Comprised of Riverside and San Bernardino counties.

[2] Other than Inland Empire.

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Asset Quality

Single-Family (1st) – Loans Held for Investment

	Year of Origination									
	2016 & Prior	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
Loan Balance (In Thousands)	$27,347	$9,185	$6,451	$7,280	$17,155	$145,793	$201,304	$53,395	$64,156	$532,066
Weighted Avg. LTV (1)	43%	57%	60%	58%	59%	60%	68%	72%	63%	63%
Weighted Avg. Age (In Years)	17.08	7.59	6.57	5.55	4.38	3.47	2.48	1.71	0.32	3.40
Weighted Avg. FICO (2)	734	741	738	756	754	764	766	768	781	765
Number of Loans	153	17	17	13	27	204	298	66	76	871
Geographic Breakdown (%)										
Inland Empire (3)	31%	41%	42%	24%	20%	40%	27%	16%	10%	28%
Southern California (4)	50%	54%	44%	65%	37%	18%	33%	44%	36%	32%
Other California (5)	18%	5%	14%	11%	43%	42%	40%	40%	54%	40%
Other States	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(1) Current loan balance in comparison to the original appraised value.
(2) At time of loan origination.
(3) Riverside and San Bernardino counties.
(4) Other than Inland Empire.
(5) Other than Inland Empire and Southern California.

Multi-Family – Loans Held for Investment

	Year of Origination									
	2016 & Prior	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
Loan Balance (In Thousands)	$76,873	$21,299	$25,516	$39,500	$59,421	$85,448	$74,938	$28,739	$21,990	$433,724
Weighted Avg. LTV (1)	39%	38%	47%	42%	47%	47%	45%	36%	41%	43%
W. Avg. Debt Coverage Ratio (2)	1.80x	1.74x	1.40x	1.65x	1.58x	1.77x	1.58x	1.83x	1.68x	1.68x
Weighted Avg. Age (In Years)	10.53	7.55	6.51	5.52	4.57	3.53	2.56	1.54	0.48	5.01
Weighted Avg. FICO (2)	754	753	749	760	760	760	761	758	755	758
Number of Loans	148	43	31	51	66	107	93	36	29	604
Geographic Breakdown (%)										
Inland Empire (3)	16%	19%	15%	11%	17%	14%	7%	0%	7%	12%
Southern California (4)	50%	63%	69%	74%	65%	49%	62%	57%	47%	58%
Other California (5)	34%	18%	16%	15%	18%	37%	31%	43%	46%	30%
Other States	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(1) Current loan balance in comparison to the original appraised value.
(2) At time of loan origination.
(3) Riverside and San Bernardino counties.
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Commercial RE – Loans Held for Investment

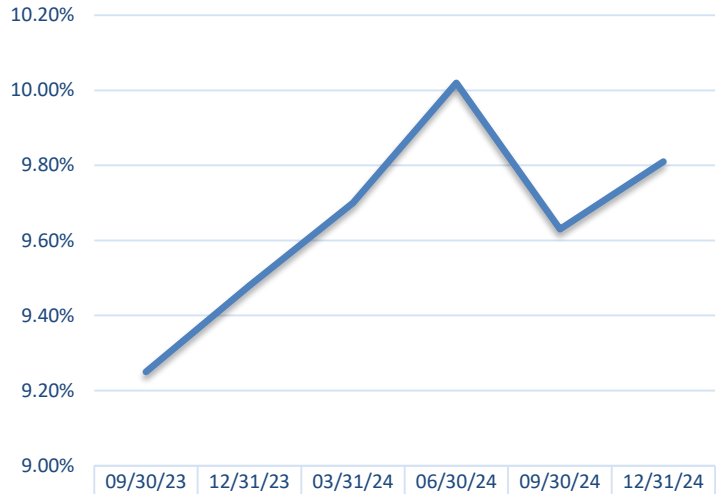
	Year of Origination									
	2016 & Prior	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL (6) (7)
Loan Balance (In Thousands)	$12,099	$4,897	$3,935	$6,172	$5,377	$3,956	$23,027	$13,201	$5,320	$77,984
Weighted Avg. LTV (1)	36%	42%	43%	38%	32%	42%	37%	34%	30%	37%
W. Avg. Debt Coverage Ratio (2)	1.87x	1.44x	1.62x	1.40x	2.04x	1.89x	1.70x	1.78x	3.03x	1.82x
Weighted Avg. Age (In Years)	10.03	7.18	6.34	5.38	4.70	3.35	2.49	1.48	0.61	4.27
Weighted Avg. FICO (2)	752	790	757	767	728	767	774	776	767	767
Number of Loans	18	6	7	8	8	5	27	18	9	106
Geographic Breakdown (%)										
Inland Empire (3)	45%	1%	11%	29%	9%	25%	10%	9%	18%	17%
Southern California (4)	40%	75%	79%	44%	51%	39%	55%	59%	58%	54%
Other California (5)	15%	24%	10%	27%	40%	36%	35%	32%	24%	29%
Other States	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(1) Current loan balance in comparison to the original appraised value.
(2) At time of loan origination.
(3) Riverside and San Bernardino counties.
(4) Other than Inland Empire.
(5) Other than Inland Empire and Southern California.
(6) Comprised of the following: $26.2 million in Office; $15.3 million in Mixed Use ($6.9 million in Office/Retail, $4.7 million in Multi-Family/Retail, $747 thousand in Multi-Family/Commercial, $676 thousand in Multi-Family/Office and $2.3 million in Other Mixed Use); $11.3 million in Warehouse; $10.0 million in Retail; $6.6 million in Medical/Dental Office; $6.8 million in Mobile Home Park; $1.2 million in Restaurant/Fast Food; $575 thousand in Automotive – Non-Gasoline.
(7) Consisting of $67.1 million or 86.1% in investment properties and $10.9 million or 13.9% in owner occupied properties.

Capital Management

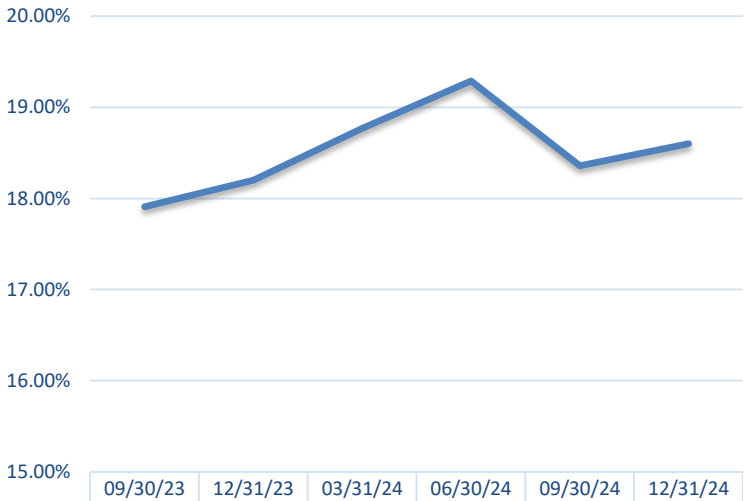
Bank Capital Ratios

Tier 1 Leverage Ratio



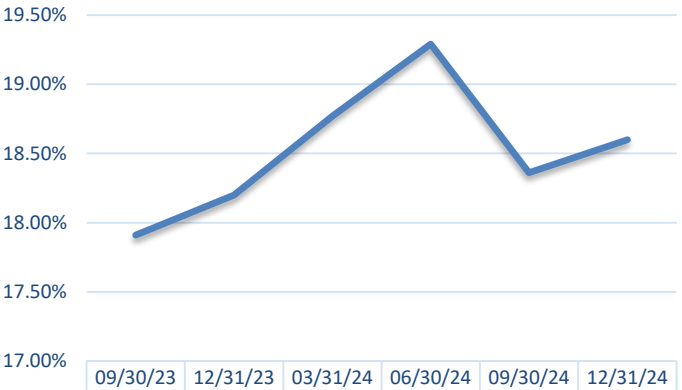
	09/30/23	12/31/23	03/31/24	06/30/24	09/30/24	12/31/24
Tier 1 Leverage Ratio	9.25%	9.48%	9.70%	10.02%	9.63%	9.81%

CET1 Ratio



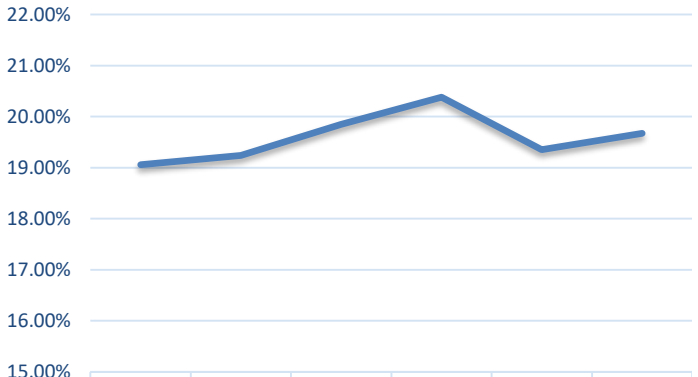
	09/30/23	12/31/23	03/31/24	06/30/24	09/30/24	12/31/24
CET1 Ratio	17.91%	18.20%	18.77%	19.29%	18.36%	18.60%

Tier 1 Risk-Based Capital Ratio



	09/30/23	12/31/23	03/31/24	06/30/24	09/30/24	12/31/24
Tier 1 Risk-Based Capital Ratio	17.91%	18.20%	18.77%	19.29%	18.36%	18.60%

Total Risk-Based Capital Ratio



	09/30/23	12/31/23	03/31/24	06/30/24	09/30/24	12/31/24
Total Risk-Based Capital Ratio	19.06%	19.24%	19.85%	20.38%	19.35%	19.67%

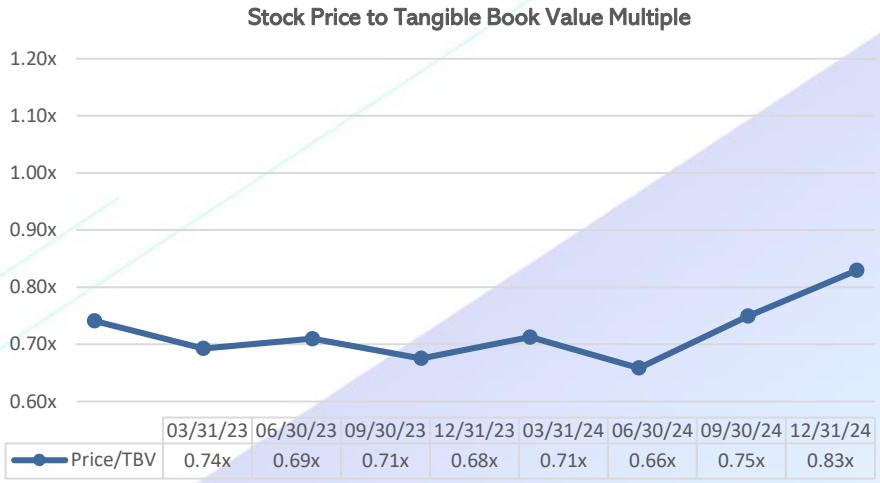
PROVIDENT
Provident Financial Holdings, Inc.

Capital Management

Developments

- ✓ Strong Capital Ratios
- ✓ 3.52% Cash dividend yield (approximately)
- ✓ Purchased approximately 64,000 shares of common stock in the second quarter of fiscal 2025

Value Proposition



Stock Repurchase Plan Activity

