



## CVB Financial Corp. Reports Record Earnings

January 19, 2006

ONTARIO, Calif.--(BUSINESS WIRE)--Jan. 19, 2006--CVB Financial Corp. (NASDAQ:CVBF) and its subsidiary, Citizens Business Bank ("the Company"), announced record results for the year ending December 31, 2005. This included record deposits, record loans, record assets and record earnings. It was the strongest year in the history of the Company.

### Net Income

Net income for the twelve months ending December 31, 2005 was \$70.6 million. This represents an increase of \$9.1 million, or 14.85%, when compared with net earnings of \$61.5 million for the year ending December 31, 2004. Diluted earnings per share were \$0.91 for the twelve months ending December 31, 2005. This was up \$0.11, or 13.75%, from diluted earnings per share of \$0.80 for the same period last year. These per share amounts have been adjusted to reflect the five for four stock split declared in December of 2005.

Net income for the twelve months ending December 31, 2005 produced a return on beginning equity of 22.24%, a return on average equity of 20.87% and a return on average assets of 1.45%. The efficiency ratio for the twelve-month period was 46.13%, and operating expenses as a percentage of average assets were 1.88%.

In the fourth quarter of 2005, the Company took a \$2.3 million Other-Than-Temporary Impairment charge on two issues of Federal Home Loan Mortgage Corporation ("Freddie Mac") preferred stock. In March 2004, the Company took a \$6.3 million charge on the same two issues. These securities have interest rates that adjust to the three-month LIBOR rate or the 12-month LIBOR rate. While there has been no downgrade in the credit rating of Freddie Mac (it is still rated -AA), there is a perception in the marketplace that the stock may not perform well. There have also been accounting issues centered on the Other-Than-Temporary Impairment. Since these securities have no maturity, the decline in value does not have a defined period in which the fair value will return to its original par value. Therefore, by accounting definition, it is considered as Other-Than-Temporary Impairment. Although we have experienced these charges, we continue to receive a high dividend of 5.15% from a creditworthy company.

Net income before the Other-Than-Temporary Impairment charge (\$2.3 million), net loss on sales of investment securities (\$46,000) and income from the settlement of robbery loss (\$2.6 million) was \$70.4 million for the twelve months ending December 31, 2005. This represents an increase of \$6.9 million, or 10.91%, when compared to net earnings before the Other-Than-Temporary Impairment charge (\$6.3 million), net gains on sales of investment securities (\$5.2 million), net gain on sale of real estate (\$419,000) and accrual of robbery loss (\$2.3 million) of \$63.5 million for the same twelve-month period in 2004.

These earnings results reflect a return on beginning equity of 22.18%, a return on average equity of 20.82%, and a return on average assets of 1.45%. The related efficiency ratio for the twelve-month period was 46.89%, and operating costs as a percentage of average assets were 1.93%.

The Company reported net income of \$17.2 million for the fourth quarter ending December 31, 2005. This represented an increase of \$0.3 million, or 1.69%, when compared with the \$16.9 million in net income reported for the fourth quarter of 2004. Diluted earnings per share were \$0.22 for the fourth quarter of 2005 and 2004.

Net income for the fourth quarter of 2005 produced a return on beginning equity of 20.21%, a return on average equity of 19.51% and a return on average assets of 1.32%. The efficiency ratio for the fourth quarter was 48.60%, and operating costs as a percentage of average assets were 1.87%.

Net income for the fourth quarter of 2005 before the other-than-temporary impairment charge (\$2.3 million) was \$18.7 million. This represents an increase of \$0.2 million, or 1.28%, when compared to net income before the accrual of robbery loss (\$2.3 million) of \$18.5 million for the fourth quarter of 2004. These results produced a return on beginning equity of 21.99%, a return on average equity of 21.23%, and a return on average assets of 1.43%. The related efficiency ratio for the fourth quarter of 2005 was 46.50%, and operating costs as a percentage of average assets were 1.87%.

### Net Interest Income and Net Interest Margin

Net interest income totaled \$171.1 million for the twelve months ending December 31, 2005. This represents an increase of \$19.9 million, or 13.14%, over the net interest income of \$151.2 million for the same period of 2004. This increase resulted from a \$50.8 million increase in interest income, partially offset by a \$30.9 million increase in interest expense. The increases in interest income were primarily due to the growth in average earning assets and the increase in interest rates. The increases in interest expense were due to the increases in deposits and borrowed funds and the increase in interest rates.

Net interest income totaled \$44.9 million for the fourth quarter of 2005. This represented an increase of \$5.1 million, or 12.89%, over the net interest income of \$39.7 million for the fourth quarter of 2004. These increases resulted from a \$15.6 million increase in interest income, offset by a \$10.5 million increase in interest expense.

Net interest margin (tax equivalent) declined from 3.99% for the twelve months ending December 31, 2004 to 3.89% for the twelve months ending December 31, 2005. Total average earning asset yields increased from 5.16% for 2004 to 5.60% for 2005. The cost of funds increased from 1.21% for 2004 to 1.72% for 2005. The decline in net interest margin is due to the cost of interest-bearing liabilities rising faster than the increase in yields on earning assets. This decline in net interest margin has been mitigated by the strong growth in the balance sheet. The margin compression appears to be moderating with the recent stability of interest rates. The Company has approximately \$1.49 billion, or 43.53%, of its deposits in interest free demand deposits.

Net interest margin (tax equivalent) for the fourth quarter of 2005 was 3.86%. This represents a decline of 10 basis points when compared to the 3.96% for the fourth quarter of 2004. Average earning asset yields for the fourth quarter of 2005 were 5.82%, compared with asset yields of 5.23% for the fourth quarter of 2004. The cost of funds for the fourth quarter of 2005 was 1.98% compared with 1.32% for the same period last year.

Balance Sheet

The Company reported total assets of \$5.42 billion at December 31, 2005. This represented an increase of \$912.0 million, or 20.22%, over total assets of \$4.51 billion on December 31, 2004. Earning assets totaling \$5.08 billion were up \$827.0 million, or 19.43%, when compared with earning assets of \$4.26 billion as of December 31, 2004. Deposits of \$3.42 billion grew \$549.0 million, or 19.10%, from \$2.88 billion for the prior year. Demand deposits of \$1.49 billion jumped \$168.4 million, or 12.73%, from \$1.32 billion on December 31, 2004. Gross loans and leases of \$2.66 billion on December 31, 2005 rose \$523.8 million, or 24.48%, from \$2.14 billion on December 31, 2004.

Investment Securities

Investment securities totaled \$2.37 billion as of December 31, 2005. This represents an increase of \$286.8 million, or 13.75%, when compared with \$2.09 billion in investment securities as of December 31, 2004.

Financial Advisory Services

The Financial Advisory Services Group has over \$2.7 billion in assets under administration. They provide trust, investment and brokerage related services.

Loan and Lease Quality

CVB Financial Corp. reported no non-performing assets as of December 31, 2005 and \$2,000 as of December 31, 2004. The allowance for loan and lease losses was \$23.2 million as of December 31, 2005. This represents 0.87% of gross loans and leases. It compares with an allowance for loan and lease losses of \$22.5 million, or 1.05% of gross loans and leases on December 31, 2004. The increase was due to the net charge-offs of \$46,000 in 2005, offset by the allowance for loan and lease losses acquired from Granite State Bank of \$756,000.

The Company has not made a provision for loan and lease losses since 2001 due to the high quality of its loan portfolio. This has been the case even though loans increased from \$1.19 billion as of December 31, 2001 to \$2.66 billion as of December 31, 2005. This is an increase in loans and leases of \$1.47 billion, or 123.5%, over the four-year period.

Other Items in 2005

On February 25, 2005, the Company acquired 100% of the stock of Granite State Bank. The merger agreement provides for Granite State Bank to merge with and into Citizens Business Bank. Citizens Business Bank represents the continuing operation. This transaction added \$103.1 million in deposits, \$62.8 million in loans and \$111.4 million in total assets.

On May 2, 2005, Citizens Business Bank opened its 40th business financial center in the Central Valley city of Madera, California. This increased the total number of offices to seven business financial centers in the fast growing Central Valley area of California.

Corporate Overview

CVB Financial Corp. is the holding company for Citizens Business Bank. The Bank is the largest financial institution headquartered in the Inland Empire region of Southern California. It serves 33 cities with 40 business financial centers in the Inland Empire, Los Angeles County, Orange County and the Central Valley areas of California. Its subsidiary, Golden West Financial Services, provides vehicle leasing, equipment leasing and real estate loan services.

For the third consecutive year, CVB Financial Corp. received the KBW Honor Roll award at the Annual Community Bank Investor Conference hosted by Keefe, Bruyette & Woods, Inc. in New York on July 25, 26, and 27, 2005. The Company was also recognized as a SmAll-Star by Sandler O'Neill and named on the FPK Honor Roll by Fox-Pitt, Kelton.

Shares of CVB Financial Corp. common stock are listed on the NASDAQ under the ticker symbol of CVBF. For investor information on CVB Financial Corp., visit our Citizens Business Bank website at [www.cbbank.com](http://www.cbbank.com) and click on the CVB Investor tab.

Safe Harbor

This document contains forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from the projected. In addition, these forward-looking statements relate to the Company's current expectations regarding future operating results. Such issues and uncertainties include impact of changes in interest rates, a decline in economic conditions and increased competition among financial services providers. For a discussion of other factors that could cause actual results to differ, please see the publicly available Securities and Exchange Commission filings of CVB Financial Corp., including its Annual Report on Form 10-K for the year ended December 31, 2004, and particularly the discussion on risk factors within that document. The Company does not undertake any, and specifically, disclaims any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements.

CVB FINANCIAL CORP.  
CONSOLIDATED BALANCE SHEET  
(unaudited)  
dollars in thousands

December 31,	
2005	2004
-----	-----

Assets:		
Investment Securities available-for-sale	\$2,371,775	\$2,085,014
Investment in stock of Federal Home Loan Bank (FHLB)	70,770	53,565
Loans and lease finance receivables	2,663,863	2,140,074
Less allowance for credit losses	(23,204)	(22,494)
	-----	-----
Net loans and lease finance receivables	2,640,659	2,117,580
	-----	-----
Total earning assets	5,083,204	4,256,159
Cash and due from banks	130,141	84,400
Premises and equipment, net	40,020	33,508
Intangibles	12,474	6,136
Goodwill	28,735	19,580
Cash value of life insurance	71,811	68,233
Other assets	56,586	42,995
	-----	-----
TOTAL	\$5,422,971	\$4,511,011
	=====	=====

Liabilities and Stockholders' Equity

Liabilities:

Deposits:

Demand Deposits (noninterest-bearing)	\$1,490,613	\$1,322,255
Investment Checking	260,484	258,636
Savings/MMDA	889,772	813,983
Time Deposits	783,177	480,165
	-----	-----

Total Deposits	3,424,046	2,875,039
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Demand Note to U.S. Treasury	6,433	6,453
Borrowings	1,496,000	1,186,000
Junior Subordinated Debentures	82,476	82,476
Other liabilities	71,139	43,560
	-----	-----

Total Liabilities	5,080,094	4,193,528
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Stockholders' equity:

Stockholders' equity	356,263	308,591
Accumulated other comprehensive income (loss), net of tax	(13,386)	8,892
	-----	-----
	342,877	317,483
	-----	-----

TOTAL	\$5,422,971	\$4,511,011
	=====	=====

CVB FINANCIAL CORP.  
CONSOLIDATED AVERAGE BALANCE SHEET  
(unaudited)  
dollars in thousands

	Three months ended		Twelve months ended	
	December 31,		December 31,	
	2005	2004	2005	2004
	-----	-----	-----	-----
Assets:				
Federal funds sold and reverse repos	\$-	\$-	\$-	\$311
Investment securities trading	-	-	-	8,761
Investment securities available-for-sale	2,283,157	2,059,264	2,209,628	1,962,123
Investment in stock of Federal Home Loan Bank (FHLB)	70,272	53,371	64,144	46,443

Loans and lease finance receivables	2,482,190	2,042,148	2,277,304	1,905,144
Less allowance for credit losses	(24,031)	(23,148)	(23,851)	(22,445)
Net loans and lease finance receivables	2,458,159	2,019,000	2,253,453	1,882,699
Total earning assets	4,811,588	4,131,635	4,527,225	3,900,337
Cash and due from banks	130,346	112,722	124,988	121,200
Premises and equipment, net	40,127	27,544	38,155	29,399
Intangibles	12,703	6,253	11,621	6,701
Goodwill	28,735	19,580	26,508	19,580
Cash value of life insurance	71,473	67,214	70,470	58,540
Other assets	83,633	55,854	70,193	56,785
TOTAL	\$5,178,605	\$4,420,802	\$4,869,160	\$4,192,542

Liabilities and Stockholders' Equity				
Liabilities:				
Deposits:				
Noninterest-bearing	\$1,412,029	\$1,300,817	\$1,382,966	\$1,213,884
Interest-bearing	1,840,994	1,552,973	1,680,136	1,547,549
Total Deposits	3,253,023	2,853,790	3,063,102	2,761,433
Other borrowings	1,442,294	1,117,952	1,347,156	1,005,058
Junior Subordinated Debentures	82,476	82,476	82,476	82,476
Other liabilities	51,586	46,297	38,067	41,201
Total Liabilities	4,829,379	4,100,515	4,530,801	3,890,168
Stockholders' equity:				
Stockholders' equity	357,622	304,895	340,027	289,053
Accumulated other comprehensive income (loss), net of tax	(8,396)	15,392	(1,668)	13,321
	349,226	320,287	338,359	302,374
TOTAL	\$5,178,605	\$4,420,802	\$4,869,160	\$4,192,542

CVB FINANCIAL CORP. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF EARNINGS  
(unaudited)  
dollar amounts in thousands, except per share

For the Three Months For the Twelve Months  
Ended December 31, Ended December 31,  
2005 2004 2005 2004

Interest Income:

Loans, including fees	\$42,872	\$31,095	\$149,961	\$114,543
Investment securities:				
Taxable	19,980	17,859	76,573	66,109
Tax-advantaged	5,205	3,825	19,078	15,087
	-----	-----	-----	-----
Total investment income	25,185	21,684	95,651	81,196
Dividends from FHLB Stock	810	500	2,623	1,960
Federal funds sold	-	-	2	3
Interest-bearing CDs with other institutions	44	-	251	-
	-----	-----	-----	-----
Total interest income	68,911	53,279	248,488	197,702
Interest Expense:				
Deposits	10,060	4,356	28,908	15,508
Borrowings and junior subordinated debentures	13,991	9,183	48,528	31,009
	-----	-----	-----	-----
Total interest expense	24,051	13,539	77,436	46,517
	-----	-----	-----	-----
Net interest income before provision for credit losses	44,860	39,740	171,052	151,185
Provision for credit losses	-	-	-	-
	-----	-----	-----	-----
Net interest income after provision for credit losses	44,860	39,740	171,052	151,185
Other Operating Income:				
Service charges on deposit accounts	3,481	3,119	13,251	13,663
Financial Advisory Services	1,723	1,633	6,652	6,054
Gain/(Loss) on sale of investment securities	-	-	(46)	5,219
Other-than-temporary impairment write down	(2,270)	-	(2,270)	(6,300)
Other	2,339	2,844	9,918	9,271
	-----	-----	-----	-----
Total other operating income	5,273	7,596	27,505	27,907
Other operating expenses:				
Salaries and employee benefits	13,651	11,970	53,075	47,292
Occupancy	2,279	1,930	8,327	7,891
Equipment	1,995	2,397	7,578	8,003
Professional services	1,001	1,746	4,268	4,776
Amortization of intangible assets	588	296	2,061	1,185
Other	4,852	7,123	16,284	20,575
	-----	-----	-----	-----
Total other operating expenses	24,366	25,462	91,593	89,722
	-----	-----	-----	-----
Earnings before income taxes	25,767	21,874	106,964	89,370
Income taxes	8,593	4,986	36,346	27,884
	-----	-----	-----	-----
Net earnings	\$17,174	\$16,888	\$70,618	\$61,486
	=====	=====	=====	=====

Basic earnings per common share	\$0.22	\$0.22	\$0.92	\$0.81
	=====	=====	=====	=====
Diluted earnings per common share	\$0.22	\$0.22	\$0.91	\$0.80
	=====	=====	=====	=====
Cash dividends per common share	\$0.09	\$0.11	\$0.42	\$0.48
	=====	=====	=====	=====

All per share information has been retroactively adjusted to reflect the 5 for 4 stock split declared on December 21, 2005.

CVB FINANCIAL CORP. AND SUBSIDIARIES  
SELECTED FINANCIAL HIGHLIGHTS  
(unaudited)

	Three months ended December 31,		Twelve months ended December 31,	
	2005	2004	2005	2004
	-----		-----	
Interest income - (Tax Effective)(te)	\$70,581	\$54,507	\$254,612	\$202,549
Interest Expense	24,051	13,539	77,436	46,517
	-----		-----	
Net Interest income - (te)	\$46,530	\$40,968	\$177,176	\$156,032
	=====		=====	
Other-than-temporary impairment write-down	(\$2,270)	\$0	(\$2,270)	(\$6,300)
Return on average assets	1.32%	1.52%	1.45%	1.47%
Return on average equity	19.51%	20.98%	20.87%	20.33%
Efficiency ratio	48.60%	53.79%	46.13%	50.10%
Net interest margin (te)	3.86%	3.96%	3.89%	3.99%
Weighted average shares outstanding				
Basic	76,410,985	75,718,733	76,490,231	75,655,905
Diluted	77,048,139	76,733,508	77,192,630	76,599,030
Dividends declared	\$6,877	\$6,733	\$27,963	\$23,821
Dividend payout ratio	40.04%	39.87%	39.60%	38.74%
Number of shares outstanding-EOP	76,432,524	75,835,686		
Book value per share	\$4.49	\$4.19		

	December 31,	
	2005	2004
	-----	
Non-performing Assets (dollar amount in thousands):		
Non-accrual loans	\$0	\$2
Loans past due 90 days or more and still accruing interest	-	-
Restructured loans	-	-
Other real estate owned (OREO), net	-	-

Total non-performing assets	\$0	\$2
Percentage of non-performing assets to total loans outstanding and OREO	0.00%	0.00%
Percentage of non-performing assets to total assets	0.00%	0.00%
Non-performing assets to allowance for loan losses	0.00%	0.01%
Net Charge-off (Recovered) to Average loans	-0.03%	-0.06%
Allowance for Credit Losses:		
Beginning Balance	\$22,494	\$21,282
Total Loans Charged-Off	(1,380)	(2,320)
Total Loans Recovered	1,334	3,532
Acquisition of Granite State Bank	756	-
Net Loans Recovery (Charged-Off)	710	1,212
Provision Charged to Operating Expense	-	-
Allowance for Credit Losses at End of period	\$23,204	\$22,494

CVB FINANCIAL CORP. AND SUBSIDIARIES  
SELECTED FINANCIAL HIGHLIGHTS  
(in thousands, except per share data)  
(unaudited)

Quarterly Common Stock Price

Quarter End	2005		2004		2003	
	High	Low	High	Low	High	Low
March 31,	\$21.30	\$17.60	\$17.04	\$15.13	\$18.50	\$14.10
June 30,	\$20.12	\$17.00	\$17.56	\$15.72	\$16.06	\$14.07
September 30,	\$21.90	\$18.04	\$18.70	\$16.16	\$15.69	\$13.35
December 31,	\$20.90	\$17.37	\$22.34	\$17.80	\$15.87	\$13.94

Quarterly Consolidated Statements of Earnings

	4Q 2005	3Q 2005	2Q 2005	1Q 2005	4Q 2004
Interest income					
Loans, including fees	\$42,872	\$38,777	\$35,619	\$32,693	\$31,095
Investment securities and federal funds sold	26,039	24,057	24,454	23,303	22,184
	68,911	62,834	60,073	55,996	53,279
Interest expense					
Deposits	10,060	7,539	6,247	5,061	4,356
Other borrowings	13,991	12,950	11,589	9,998	9,183
	24,051	20,489	17,836	15,059	13,539
Net interest income before provision for credit losses	44,860	42,345	42,237	40,937	39,740
Provision for credit losses	-	-	-	-	-

Net interest income after provision for credit losses	44,860	42,345	42,237	40,937	39,740
Non-interest income	5,273	7,861	7,293	7,079	7,596
Non-interest expenses	24,366	23,115	23,415	20,697	25,462
Earnings before income taxes	25,767	27,091	26,115	27,319	21,874
Income taxes	8,593	9,499	8,637	9,618	4,986
Net earnings	\$17,174	\$17,592	\$17,478	\$17,701	\$16,888
Basic earnings per common share	\$0.22	\$0.24	\$0.23	\$0.23	\$0.22
Diluted earnings per common share	\$0.22	\$0.23	\$0.22	\$0.23	\$0.22
Cash dividends per common share	\$0.09	\$0.11	\$0.11	\$0.11	\$0.11
Dividends Declared	\$6,877	\$6,722	\$6,716	\$6,775	\$6,733

#### Financial Measures That Supplement GAAP

Our discussions sometimes contain financial information not required to be presented by generally accepted accounting principles (GAAP). We do this to better inform readers of our financial statements. The SEC requires us to present a reconciliation of GAAP.

The following table reconciles the differences in net earnings with and without the accrual/settlement of robbery loss, gain/loss on sale of securities, gain on sale of real estate, and the other-than-temporary impairment write down in conformity with GAAP.

Net Earnings Reconciliation (non-GAAP disclosure):	Three months ended		Twelve months ended	
	December 31, 2005	December 31, 2004	December 31, 2005	December 31, 2004
Net earnings without the settlement of robbery loss, the gains/(loss) on sales of securities, the gain on sale of real estate, and other-than-temporary impairment write-down	\$18,687	\$18,450	\$70,430	\$63,503
Accrual/Settlement of robbery loss, net of tax	0	(1,562)	1,717	(1,562)
Gain/(Loss) on Sale of Securities, net of tax	0	0	(30)	3,591
Gain on Sale of Real Estate, net of tax	-	0	0	288
Other-than-temporary impairment write-down, net of tax	(1,513)	0	(1,499)	(4,334)
Reported net earnings	\$17,174	\$16,888	\$70,618	\$61,486
Accrual/Settlement of robbery loss	\$0	(\$2,269)	\$2,600	(\$2,269)

Gain/(Loss) on Sale of Securities	-	-	(46)	5,219
Gain on Sale of Real Estate	-	0	0	419
Other-than-temporary impairment write-down	(2,270)	0	(2,270)	(6,300)
Tax effect	757	707	(96)	914
	-----	-----	-----	-----
Net of taxes	(\$1,513)	(\$1,562)	\$188	(\$2,017)
	=====	=====	=====	=====

We have presented net earnings without the accrual/settlement of robbery loss, gain/loss on sale of securities, gain on sale of real estate, and other-than-temporary impairment write-down on investment securities to show shareholders the earnings from operations unaffected by the impact of these items. We believe this presentation allows the reader to more easily assess the results of the Company's operations and business.

Ratios Reconciliation (non-GAAP disclosure):

The following table reconciles the differences in ratios with and without the accrual/settlement of robbery loss, the other-than-temporary impairment write down on investment securities, the net gain/loss on sale of securities and the gain on sale of real estate in conformity with GAAP.

Ratios Reconciliation  
For the Three Months  
Ended December 31,

2005

	Without other-than-temporary impairment writedown	Other-than-temporary impairment writedown	Reported earnings
	( amounts in thousands )		
Other Operating Expense	\$24,366	\$-	\$24,366
Net Revenues	\$52,403	\$(2,270)	\$50,133
Net Earnings	\$18,687	\$(1,513)	\$17,174
Return on Beginning Equity	21.99%		20.21%
Return on Average Equity	21.23%		19.51%
Return on Average Assets	1.43%		1.32%
Efficiency Ratio	46.50%		48.60%
Operating Costs as % of Average assets	1.87%		1.87%

Ratios Reconciliation  
For the Three Months  
Ended December 31,

-----  
 Without Accrual Reported  
 the of earnings  
 accrual robbery  
 of loss  
 robbery  
 loss  
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( amounts in thousands )

Other Operating Expense	\$23,193	\$2,269	\$25,462
Net Revenues	\$47,336	\$-	\$47,336
Net Earnings	\$18,450	\$(1,562)	\$16,888
Return on Beginning Equity	23.67%		21.67%
Return on Average Equity	22.92%		20.98%
Return on Average Assets	1.66%		1.52%
Efficiency Ratio	49.00%		53.79%
Operating Costs as % of Average assets	2.09%		2.29%

Ratios Reconciliation  
 For the Twelve Months  
 Ended December 31,

2005

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 Without Other-than- Reported  
 other- temporary earnings  
 than- impairment  
 temporary writedown,  
 impairment settlement  
 writedown, of robbery  
 settlement loss, and  
 of robbery net loss  
 loss, and on  
 net loss securities  
 on sale of  
 securities  
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( amounts in thousands )

Other Operating Expense	\$94,193	\$(2,600)	\$91,593
Net Revenues	\$200,873	\$(2,316)	\$198,557
Net Earnings	\$70,430	\$188	\$70,618
Return on Beginning Equity	22.18%		22.24%
Return on Average Equity	20.82%		20.87%
Return on Average Assets	1.45%		1.45%
Efficiency Ratio	46.89%		46.13%
Operating Costs as % of Average assets	1.93%		1.88%

Ratios Reconciliation  
 For the Twelve Months  
 Ended December 31,

2004

	Without other- than- temporary impairment write- down, net gain on sale of securities and gain on sale of real estate	Impairment write-down, net gain on securities, gain on sale of real estate	Reported earnings
( amounts in thousands )			
Other Operating Expense	\$87,453	\$2,269	\$89,722
Net Revenues	\$179,754	\$(662)	\$179,092
Net Earnings	\$63,503	\$(2,017)	\$61,486
Return on Beginning Equity	22.15%		21.44%
Return on Average Equity	21.00%		20.33%
Return on Average Assets	1.51%		1.47%
Efficiency Ratio	48.65%		50.10%
Operating Costs as % of Average assets	2.09%		2.14%

We have presented ratios without the accrual/settlement of robbery loss, the other-than-temporary impairment write-down on investment securities, the net gain/loss on sale of securities and the gain on sale of real estate to show shareholders the earnings from operations unaffected by the impact of these items. We believe this presentation allows the reader to more easily assess the results of the Company's operations and business.

CONTACT: CVB Financial Corp.D. Linn Wiley, 909-980-4030

SOURCE: CVB Financial Corp.