

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**FINANCIAL & STATISTICAL SUMMARY REPORTED BASIS**

	2005	2005	2005	2004	2004
<i>(in millions, except per share data and as noted)</i>	Q3	Q2	Q1	Q4	Q3
<b>Earnings (Reported Basis)</b>					
Net Interest Income	\$ 910.2	\$ 872.5	\$ 860.5	\$ 784.6	\$ 775.4
Non-Interest Income	1,594.6 <sup>(2)</sup>	1,582.0	1,516.0	1,521.5 <sup>(1)</sup>	1,539.4 <sup>(1)</sup>
Total Revenue <sup>(3)</sup>	2,504.8	2,454.5	2,376.5	2,306.1	2,314.8
Provision for Loan Losses	374.2 <sup>(2)</sup>	291.6	259.6	467.1	267.8
Marketing Expenses	343.7	277.0	311.8	511.1	317.7
Operating Expenses <sup>(4)</sup>	1,021.9	1,058.6	1,016.1	1,045.4	994.3
Income Before Taxes	765.0	827.3	789.0	282.5	735.0
Tax Rate	35.8 %	35.8 %	35.8 %	30.9 %	33.3 %
Net Income	\$ 491.1	\$ 531.1	\$ 506.6	\$ 195.1	\$ 490.2
<b>Common Share Statistics</b>					
Basic EPS	\$ 1.88	\$ 2.10	\$ 2.08	\$ 0.82	\$ 2.07
Diluted EPS	\$ 1.81	\$ 2.03	\$ 1.99	\$ 0.77	\$ 1.97
Dividends Per Share	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03
Book Value Per Share (period end)	\$ 41.40	\$ 39.51	\$ 35.62	\$ 33.99	\$ 32.67
Stock Price Per Share (period end)	\$ 79.52	\$ 80.01	\$ 74.77	\$ 84.21	\$ 73.90
Total Market Capitalization (period end)	\$ 21,200.0	\$ 21,082.6	\$ 18,849.5	\$ 20,783.0	\$ 17,936.8
Shares Outstanding (period end)	266.6	263.5	252.1	246.8	242.7
Shares Used to Compute Basic EPS	260.9	252.6	244.0	239.2	236.4
Shares Used to Compute Diluted EPS	270.7	261.7	255.2	253.0	249.0
<b>Reported Balance Sheet Statistics (period avg.)</b>					
Average Loans	\$ 38,556	\$ 38,237	\$ 38,204	\$ 36,096	\$ 34,772
Average Earning Assets	\$ 53,453	\$ 51,694	\$ 50,898	\$ 49,500	\$ 47,267
Average Assets	\$ 59,204	\$ 56,963	\$ 56,288	\$ 53,339	\$ 51,496
Average Equity	\$ 10,802	\$ 8,925	\$ 8,568	\$ 8,221	\$ 7,561
Return on Average Assets (ROA)	3.32 %	3.73 %	3.60 %	1.46 %	3.81 %
Return on Average Equity (ROE)	18.19 %	23.80 %	23.65 %	9.49 %	25.93 %
<b>Reported Balance Sheet Statistics (period end)</b>					
Loans	\$ 38,852	\$ 38,611	\$ 37,959	\$ 38,216	\$ 35,161
Total Assets	\$ 60,425	\$ 56,996	\$ 55,632	\$ 53,747	\$ 51,960
Capital <sup>(5)</sup>	\$ 11,137	\$ 10,511	\$ 9,839	\$ 9,231	\$ 8,769
Loan growth	\$ 241	\$ 652	\$ (257)	\$ 3,055	\$ 610
% Loan Growth Q Over Q (annualized)	2 %	7 %	(3) %	35 %	7 %
% Loan Growth Y Over Y	10 %	12 %	14 %	16 %	15 %
Capital to Assets Ratio	18.43 %	18.44 %	17.69 %	17.17 %	16.88 %
Capital plus Allowance to Assets Ratio	20.83 %	20.91 %	20.27 %	19.98 %	19.56 %
<b>Revenue &amp; Expense Statistics (Reported)</b>					
Net Interest Income Growth (annualized)	17 %	6 %	39 %	5 %	36 %
Non Interest Income Growth (annualized)	3 %	17 %	(1) %	(5) %	41 %
Revenue Growth (annualized)	8 %	13 %	12 %	(2) %	39 %
Net Interest Margin	6.81 %	6.75 %	6.76 %	6.34 %	6.56 %
Revenue Margin	18.74 %	18.99 %	18.68 %	18.64 %	19.59 %
Risk Adjusted Margin <sup>(6)</sup>	16.18 %	16.49 %	16.08 %	15.85 %	17.07 %
Operating Expense as a % of Revenues	40.80 %	43.13 %	42.76 %	45.33 %	42.95 %
Operating Expense as a % of Avg Loans (annualized)	10.60 %	11.07 %	10.64 %	11.58 %	11.44 %
<b>Asset Quality Statistics (Reported)</b>					
Allowance	\$ 1,447 <sup>(2)</sup>	\$ 1,405	\$ 1,440	\$ 1,505	\$ 1,395
30+ Day Delinquencies	\$ 1,497	\$ 1,400	\$ 1,319	\$ 1,472	\$ 1,407
Net Charge-Offs	\$ 342	\$ 324	\$ 330	\$ 345	\$ 298
Allowance as a % of Reported Loans	3.72 %	3.64 %	3.79 %	3.94 %	3.97 %
Delinquency Rate (30+ days)	3.85 %	3.62 %	3.47 %	3.85 %	4.00 %
Net Charge-Off Rate	3.55 %	3.39 %	3.46 %	3.82 %	3.43 %

(1) Includes a \$41.1 million gain resulting from the sale of the French loan portfolio in Q4 2004 and a \$31.5 million gain resulting from the sale of a joint venture investment in South Africa in Q3 2004.

(2) Includes a \$15.6 million write-down for retained interests and a \$28.5 million build in the allowance for loan losses related to the impact of the Gulf Coast Hurricanes.

(3) In accordance with the Company's finance charge and fee revenue recognition policy, the amounts billed to customers but not recognized as revenue were as follows: Q3 2005 - \$255.6, Q2 2005 - \$259.8, Q1 2005 - \$243.9, Q4 2004 - \$276.8, and Q3 2004 - \$269.7.

(4) Includes employee termination benefits and charges for facility consolidation related to corporate-wide cost reduction initiatives of \$16.2 million, \$26.0 million, \$23.7 million, \$42.1 million, and \$26.7 million for Q3 2005, Q2 2005, Q1 2005, Q4 2004, and Q3 2004, respectively. In addition, Q1 2005 includes an \$18.8 million reversal of a previously recognized impairment related to the sale of the Tampa, FL facility and Q3 2004 had charges of \$20.6 million related to a change in the fixed asset capitalization thresholds and \$15.8 million related to impairment of internally developed software.

(5) Includes preferred interests for all periods presented and mandatory convertible securities for all periods prior to Q2 2005.

(6) Risk adjusted margin is total revenue less net charge-offs as a percentage of average earning assets.

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**FINANCIAL & STATISTICAL SUMMARY MANAGED BASIS<sup>(1)</sup>**

<i>(in millions)</i>	2005 Q3	2005 Q2	2005 Q1	2004 Q4	2004 Q3
<b>Earnings (Managed Basis)</b>					
Net Interest Income	\$ 1,931.2	\$ 1,830.3	\$ 1,818.8	\$ 1,701.8	\$ 1,670.4
Non-Interest Income	1,099.8 <sup>(3)</sup>	1,144.8	1,071.4	1,099.0 <sup>(2)</sup>	1,099.8 <sup>(2)</sup>
Total Revenue <sup>(4)</sup>	3,031.0	2,975.1	2,890.2	2,800.8	2,770.2
Provision for Loan Losses	900.4 <sup>(3)</sup>	812.2	773.3	961.8	723.2
Marketing Expenses	343.7	277.0	311.8	511.1	317.7
Operating Expenses <sup>(5)</sup>	1,021.9	1,058.6	1,016.1	1,045.4	994.3
Income Before Taxes	765.0	827.3	789.0	282.5	735.0
Tax Rate	35.8 %	35.8 %	35.8 %	30.9 %	33.3 %
Net Income	\$ 491.1	\$ 531.1	\$ 506.6	\$ 195.1	\$ 490.2
<b>Managed Balance Sheet Statistics (period avg.)</b>					
Average Loans	\$ 83,828	\$ 82,472	\$ 81,652	\$ 76,930	\$ 74,398
Average Earning Assets	\$ 96,696	\$ 94,075	\$ 92,477	\$ 88,461	\$ 85,045
Average Assets	\$ 103,913	\$ 100,640	\$ 99,283	\$ 93,574	\$ 90,543
Return on Average Assets (ROA)	1.89 %	2.11 %	2.04 %	0.83 %	2.17 %
<b>Managed Balance Sheet Statistics (period end)</b>					
Loans	\$ 84,768	\$ 82,951	\$ 81,592	\$ 79,861	\$ 75,457
Total Assets	\$ 105,743	\$ 100,757	\$ 98,724	\$ 94,792	\$ 91,665
Loan Growth	\$ 1,817	\$ 1,359	\$ 1,731	\$ 4,404	\$ 2,090
% Loan Growth Q over Q (annualized)	9 %	7 %	9 %	23 %	11 %
% Loan Growth Y over Y	12 %	13 %	14 %	12 %	12 %
Capital to Assets Ratio	10.53 %	10.43 %	9.97 %	9.74 %	9.57 %
Capital plus Allowance to Assets Ratio	11.90 %	11.83 %	11.42 %	11.33 %	11.09 %
Number of Accounts ('000's)	49,192	48,861	49,062	48,573	47,224
% Off-Balance Sheet Securitizations	54 %	53 %	53 %	52 %	53 %
% at Introductory Rate	6 %	6 %	6 %	7 %	6 %
<b>Revenue &amp; Expense Statistics (Managed)</b>					
Net Interest Income Growth (annualized)	22 %	3 %	28 %	8 %	21 %
Non Interest Income Growth (annualized)	(16) %	27 %	(10) %	0 %	35 %
Revenue Growth (annualized)	8 %	12 %	13 %	4 %	27 %
Net Interest Margin	7.99 %	7.78 %	7.87 %	7.70 %	7.86 %
Revenue Margin	12.54 %	12.65 %	12.50 %	12.66 %	13.03 %
Risk Adjusted Margin <sup>(6)</sup>	8.95 %	9.06 %	8.85 %	8.87 %	9.48 %
Operating Expense as a % of Revenues	33.71 %	35.58 %	35.16 %	37.33 %	35.89 %
Operating Expense as a % of Avg Loans (annualized)	4.88 %	5.13 %	4.98 %	5.44 %	5.35 %
<b>Asset Quality Statistics (Managed)</b>					
30+ Day Delinquencies	\$ 3,164	\$ 2,893	\$ 2,812	\$ 3,054	\$ 2,944
Net Charge-Offs	\$ 868	\$ 845	\$ 844	\$ 840	\$ 754
Delinquency Rate (30+ days)	3.73 %	3.49 %	3.45 %	3.82 %	3.90 %
Net Charge-Off Rate	4.14 %	4.10 %	4.13 %	4.37 %	4.05 %

(1) The information in this statistical summary reflects the adjustment to add back the effect of securitization transactions qualifying as sales under generally accepted accounting principles. See accompanying schedule - "Reconciliation to GAAP Financial Measures".

(2) Includes a \$41.1 million gain resulting from the sale of the French loan portfolio in Q4 2004 and a \$31.5 million gain resulting from the sale of a joint venture investment in South Africa in Q3 2004.

(3) Includes a \$15.6 million write-down for retained interests and a \$28.5 million build in the allowance for loan losses related to the impact of the Gulf Coast Hurricanes.

(4) In accordance with the Company's finance charge and fee revenue recognition policy, the amounts billed to customers but not recognized as revenue were as follows: Q3 2005 - \$255.6, Q2 2005 - \$259.8, Q1 2005 - \$243.9, Q4 2004 - \$276.8, and Q3 2004 - \$269.7.

(5) Includes employee termination benefits and charges for facility consolidation related to corporate-wide cost reduction initiatives of \$16.2 million, \$26.0 million, \$23.7 million, \$42.1 million, and \$26.7 million for Q3 2005, Q2 2005, Q1 2005, Q4 2004, and Q3 2004, respectively.

In addition, Q1 2005 includes an \$18.8 million reversal of a previously recognized impairment related to the sale of the Tampa, FL facility and Q3 2004 had charges of \$20.6 million related to a change in the fixed asset capitalization thresholds and \$15.8 million related to impairment of internally developed software.

(6) Risk adjusted margin is total revenue less net charge-offs as a percentage of average earning assets.

**CAPITAL ONE FINANCIAL CORPORATION (COF)**  
**SEGMENT FINANCIAL & STATISTICAL SUMMARY - MANAGED BASIS<sup>(1)</sup>**

<i>(in thousands)</i>	2005 Q3	2005 Q2	2005 Q1	2004 Q4	2004 Q3
<b>Segment Statistics</b>					
<b>US Card:</b>					
Net interest income	\$ 1,207,832	\$ 1,151,692	\$ 1,250,638	\$ 1,158,773	\$ 1,172,447
Non-interest income	851,036	846,720	779,415	823,012	811,465
Provision for loan losses	483,759	539,211	489,036	649,862	503,179
Non-interest expenses	833,925	794,012	836,142	1,016,384	833,183
Income tax provision (benefit)	259,414	232,816	246,706	113,594	233,118
Net income (loss)	<u>\$ 481,770</u>	<u>\$ 432,373</u>	<u>\$ 458,169</u>	<u>\$ 201,945</u>	<u>\$ 414,432</u>
Loans receivable	\$ 46,291,468	\$ 46,408,912	\$ 46,629,763	\$ 48,609,571	\$ 46,081,967
Net charge-off rate	4.69%	4.90%	4.73%	4.93%	4.68%
Delinquency Rate (30+ days)	3.86%	3.60%	3.66%	3.97%	4.14%
<b>Auto Finance:</b>					
Net interest income	\$ 300,102	\$ 285,744	\$ 249,507	\$ 207,379	\$ 205,385
Non-interest income	3,005	6,964	11,339	13,690	20,926
Provision for loan losses	185,219	20,330	92,313	88,408	56,483
Non-interest expenses	129,719	124,584	113,765	93,482	83,401
Income tax provision (benefit)	(4,141)	51,728	19,169	14,104	31,114
Net income (loss)	<u>\$ (7,690)</u>	<u>\$ 96,066</u>	<u>\$ 35,599</u>	<u>\$ 25,075</u>	<u>\$ 55,313</u>
Loans receivable	\$ 15,730,713	\$ 14,520,216	\$ 13,292,953	\$ 9,997,497	\$ 9,734,254
Net charge-off rate	2.54%	1.74%	2.89%	3.87%	2.63%
Delinquency Rate (30+ days)	4.65%	4.09%	3.51%	5.50%	5.54%
<b>Global Financial Services:</b>					
Net interest income	\$ 423,629	\$ 411,825	\$ 412,733	\$ 390,262	\$ 361,165
Non-interest income	273,067	265,499	233,841	240,781	240,597
Provision for loan losses	217,032	256,766	188,316	220,253	150,921
Non-interest expenses	356,254	378,278	351,476	368,020	322,552
Income tax provision (benefit)	41,521	15,621	36,309	13,561	41,445
Net income (loss)	<u>\$ 81,889</u>	<u>\$ 26,659</u>	<u>\$ 70,473</u>	<u>\$ 29,209</u>	<u>\$ 86,844</u>
Loans receivable	\$ 22,770,803	\$ 22,053,145	\$ 21,683,102	\$ 21,240,325	\$ 19,614,693
Net charge-off rate	4.09%	3.89%	3.55%	3.30%	3.26%
Delinquency Rate (30+ days)	2.93%	2.93%	3.04%	2.81%	2.65%
<b>Other:</b>					
Net interest income	\$ (368)	\$ (18,959)	\$ (94,118)	\$ (54,587)	\$ (68,630)
Non-interest income	(27,301)	25,577	46,806	21,496	26,785
Provision for loan losses	14,324	(4,144)	3,627	3,277	12,593
Non-interest expenses	45,740	38,743	26,449	78,641	72,848
Income tax provision (benefit)	(22,913)	(4,001)	(19,709)	(53,908)	(60,858)
Net income (loss)	<u>\$ (64,820)</u>	<u>\$ (23,980)</u>	<u>\$ (57,679)</u>	<u>\$ (61,101)</u>	<u>\$ (66,428)</u>
Loans receivable	\$ (25,301)	\$ (30,921)	\$ (13,826)	\$ 13,906	\$ 25,917
<b>Total:</b>					
Net interest income	\$ 1,931,195	\$ 1,830,302	\$ 1,818,760	\$ 1,701,827	\$ 1,670,367
Non-interest income	1,099,807	1,144,760	1,071,401	1,098,979	1,099,773
Provision for loan losses	900,334	812,163	773,292	961,800	723,176
Non-interest expenses	1,365,638	1,335,617	1,327,832	1,556,527	1,311,984
Income tax provision (benefit)	273,881	296,164	282,475	87,351	244,819
Net income (loss)	<u>\$ 491,149</u>	<u>\$ 531,118</u>	<u>\$ 506,562</u>	<u>\$ 195,128</u>	<u>\$ 490,161</u>
Loans receivable	\$ 84,767,683	\$ 82,951,352	\$ 81,591,992	\$ 79,861,299	\$ 75,456,831
Net charge-off rate	4.14%	4.10%	4.13%	4.37%	4.05%
Delinquency Rate (30+ days)	3.73%	3.49%	3.45%	3.82%	3.90%

(1) The information in this statistical summary reflects the adjustment to add back the effect of securitization transactions qualifying as sales under generally accepted accounting principles. See accompanying schedule - "Reconciliation to GAAP Financial Measures".

**CAPITAL ONE FINANCIAL CORPORATION**  
**Reconciliation to GAAP Financial Measures**  
**For the Three Months Ended September 30, 2005**  
*(dollars in thousands)(unaudited)*

The Company's consolidated financial statements prepared in accordance with generally accepted accounting principles ("GAAP") are referred to as its "reported" financial statements. Loans included in securitization transactions which qualified as sales under GAAP have been removed from the Company's "reported" balance sheet. However, servicing fees, finance charges, and other fees, net of charge-offs, and interest paid to investors of securitizations are recognized as servicing and securitizations income on the "reported" income statement.

The Company's "managed" consolidated financial statements reflect adjustments made related to effects of securitization transactions qualifying as sales under GAAP. The Company generates earnings from its "managed" loan portfolio which includes both the on-balance sheet loans and off-balance sheet loans. The Company's "managed" income statement takes the components of the servicing and securitizations income generated from the securitized portfolio and distributes the revenue and expense to appropriate income statement line items from which it originated. For this reason the Company believes the "managed" consolidated financial statements and related managed metrics to be useful to stakeholders.

	Total Reported	Adjustments <sup>(1)</sup>	Total Managed <sup>(2)</sup>
<b>Income Statement Measures</b>			
Net interest income	\$ 910,219	\$ 1,020,976	\$ 1,931,195
Non-interest income	\$ 1,594,616	\$ (494,809)	\$ 1,099,807
Total revenue	\$ 2,504,835	\$ 526,167	\$ 3,031,002
Provision for loan losses	\$ 374,167	\$ 526,167	\$ 900,334
Net charge-offs	\$ 341,821	\$ 526,167	\$ 867,988
<b>Balance Sheet Measures</b>			
Consumer loans	\$ 38,851,763	\$ 45,915,920	\$ 84,767,683
Total assets	\$ 60,424,517	\$ 45,318,131	\$ 105,742,648
Average consumer loans	\$ 38,555,575	\$ 45,271,890	\$ 83,827,465
Average earning assets	\$ 53,452,923	\$ 43,243,421	\$ 96,696,344
Average total assets	\$ 59,203,532	\$ 44,709,269	\$ 103,912,801
Delinquencies	\$ 1,496,713	\$ 1,667,064	\$ 3,163,777

<sup>(1)</sup> Includes adjustments made related to the effects of securitization transactions qualifying as sales under GAAP and adjustments made to reclassify to "managed" loans outstanding the collectible portion of billed finance charge and fee income on the investors' interest in securitized loans excluded from loans outstanding on the "reported" balance sheet in accordance with Financial Accounting Standards Board Staff Position, "Accounting for Accrued Interest Receivable Related to Securitized and Sold Receivables under FASB Statement 140, *Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*", issued April 2003.

<sup>(2)</sup> The Managed loan portfolio does not include auto loans which have been sold in whole loan sale transactions where the Company has retained servicing rights.

**CAPITAL ONE FINANCIAL CORPORATION**  
**Consolidated Balance Sheets**  
*(in thousands)(unaudited)*

	September 30 2005	June 30 2005	September 30 2004
<b>Assets:</b>			
Cash and due from banks	\$ 812,330	\$ 581,267	\$ 454,843
Federal funds sold and resale agreements	2,409,392	1,283,015	449,700
Interest-bearing deposits at other banks	1,380,880	721,806	538,324
Cash and cash equivalents	4,602,602	2,586,088	1,442,867
Securities available for sale	9,436,667	9,522,515	9,519,089
Consumer loans	38,851,763	38,610,787	35,160,635
Less: Allowance for loan losses	(1,447,000)	(1,405,000)	(1,395,000)
Net loans	37,404,763	37,205,787	33,765,635
Accounts receivable from securitizations	6,126,282	4,890,933	4,955,739
Premises and equipment, net	768,198	782,372	812,724
Interest receivable	367,757	274,547	232,808
Goodwill	736,058	739,889	352,157
Other	982,190	993,836	878,536
Total assets	<u>\$ 60,424,517</u>	<u>\$56,995,967</u>	<u>\$ 51,959,555</u>
<b>Liabilities:</b>			
Interest-bearing deposits	\$ 26,772,538	\$26,521,031	\$ 25,354,323
Senior and subordinated notes	6,651,891	6,692,311	6,968,182
Other borrowings	11,613,179	9,692,941	8,490,631
Interest payable	350,842	252,677	250,227
Other	3,998,840	3,425,226	2,966,132
Total liabilities	<u>49,387,290</u>	<u>46,584,186</u>	<u>44,029,495</u>
<b>Stockholders' Equity:</b>			
Common stock	2,682	2,650	2,440
Paid-in capital, net	3,979,525	3,783,074	2,463,629
Retained earnings and cumulative other comprehensive income	7,124,900	6,695,753	5,513,694
Less: Treasury stock, at cost	(69,880)	(69,696)	(49,703)
Total stockholders' equity	<u>11,037,227</u>	<u>10,411,781</u>	<u>7,930,060</u>
Total liabilities and stockholders' equity	<u>\$ 60,424,517</u>	<u>\$56,995,967</u>	<u>\$ 51,959,555</u>

**CAPITAL ONE FINANCIAL CORPORATION**  
**Consolidated Statements of Income**  
*(in thousands, except per share data)(unaudited)*

	September 30 2005	Three Months Ended June 30 2005 <sup>(1)</sup>	September 30 2004 <sup>(1)</sup>	Nine Months Ended September 30 2005	September 30 2004 <sup>(1)</sup>
<b>Interest Income:</b>					
Consumer loans, including past-due fees	\$ 1,228,160	\$ 1,190,098	\$ 1,083,286	\$ 3,602,294	\$ 3,137,379
Securities available for sale	87,978	91,245	84,492	269,387	224,289
Other	88,477	70,557	60,635	221,102	183,422
Total interest income	<u>1,404,615</u>	<u>1,351,900</u>	<u>1,228,413</u>	<u>4,092,783</u>	<u>3,545,090</u>
<b>Interest Expense:</b>					
Deposits	285,611	279,438	257,349	829,074	741,839
Senior and subordinated notes	98,309	104,593	121,166	317,382	370,393
Other borrowings	110,476	95,366	74,523	303,084	214,444
Total interest expense	<u>494,396</u>	<u>479,397</u>	<u>453,038</u>	<u>1,449,540</u>	<u>1,326,676</u>
Net interest income	<u>910,219</u>	<u>872,503</u>	<u>775,375</u>	<u>2,643,243</u>	<u>2,218,414</u>
Provision for loan losses	<u>374,167</u>	<u>291,600</u>	<u>267,795</u>	<u>925,398</u>	<u>753,719</u>
Net interest income after provision for loan losses	<u>536,052</u>	<u>580,903</u>	<u>507,580</u>	<u>1,717,845</u>	<u>1,464,695</u>
<b>Non-Interest Income:</b>					
Servicing and securitizations	993,788	996,043	940,246	2,923,768	2,724,605
Service charges and other customer-related fees	381,381	383,280	385,648	1,179,857	1,108,610
Interchange	125,454	132,068	117,043	380,962	339,967
Other	93,993	70,605	96,447	208,004	205,400
Total non-interest income	<u>1,594,616</u>	<u>1,581,996</u>	<u>1,539,384</u>	<u>4,692,591</u>	<u>4,378,582</u>
<b>Non-Interest Expense:</b>					
Salaries and associate benefits	414,348	442,101	415,988	1,289,950	1,260,075
Marketing	343,708	277,034	317,653	932,501	826,638
Communications and data processing	144,321	138,916	112,191	426,056	337,488
Supplies and equipment	86,866	83,661	94,190	256,973	257,093
Occupancy	39,426	40,209	41,407	97,536	150,620
Other	336,969	353,696	330,555	1,026,071	933,778
Total non-interest expense	<u>1,365,638</u>	<u>1,335,617</u>	<u>1,311,984</u>	<u>4,029,087</u>	<u>3,765,692</u>
Income before income taxes	<u>765,030</u>	<u>827,282</u>	<u>734,980</u>	<u>2,381,349</u>	<u>2,077,585</u>
Income taxes	<u>273,881</u>	<u>296,164</u>	<u>244,819</u>	<u>852,520</u>	<u>729,231</u>
Net income	<u>\$ 491,149</u>	<u>\$ 531,118</u>	<u>\$ 490,161</u>	<u>\$ 1,528,829</u>	<u>\$ 1,348,354</u>
 Basic earnings per share	 <u>\$ 1.88</u>	 <u>\$ 2.10</u>	 <u>\$ 2.07</u>	 <u>\$ 6.05</u>	 <u>\$ 5.75</u>
Diluted earnings per share	<u>\$ 1.81</u>	<u>\$ 2.03</u>	<u>\$ 1.97</u>	<u>\$ 5.82</u>	<u>\$ 5.45</u>
Dividends paid per share	<u>\$ 0.03</u>	<u>\$ 0.03</u>	<u>\$ 0.03</u>	<u>\$ 0.08</u>	<u>\$ 0.08</u>

(1) Certain prior period amounts have been reclassified to conform to the current period presentation.

**CAPITAL ONE FINANCIAL CORPORATION**
**Statements of Average Balances, Income and Expense, Yields and Rates**
*(dollars in thousands)(unaudited)*

Reported	Quarter Ended 9/30/05			Quarter Ended 6/30/05			Quarter Ended 9/30/04		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
<b>Earning assets:</b>									
Consumer loans	\$38,555,575	\$ 1,228,160	12.74%	\$38,237,463	\$ 1,190,098	12.45%	\$34,772,489	\$ 1,083,286	12.46%
Securities available for sale	9,535,858	87,978	3.69%	9,592,645	91,245	3.80%	9,372,713	84,492	3.61%
Other	5,361,490	88,477	6.60%	3,863,822	70,557	7.30%	3,122,208	60,635	7.77%
Total earning assets	<u>\$53,452,923</u>	<u>\$ 1,404,615</u>	10.51%	<u>\$51,693,930</u>	<u>\$ 1,351,900</u>	10.46%	<u>\$47,267,410</u>	<u>\$ 1,228,413</u>	10.40%
<b>Interest-bearing liabilities:</b>									
Deposits	\$26,618,472	\$ 285,611	4.29%	\$26,391,233	\$ 279,438	4.24%	\$24,713,924	\$ 257,349	4.17%
Senior and subordinated notes	6,683,533	98,309	5.88%	6,987,888	104,593	5.99%	7,218,916	121,166	6.71%
Other borrowings	10,698,216	110,476	4.13%	10,838,955	95,366	3.52%	8,674,298	74,523	3.44%
Total interest-bearing liabilities	<u>\$44,000,221</u>	<u>\$ 494,396</u>	4.49%	<u>\$44,218,076</u>	<u>\$ 479,397</u>	4.34%	<u>\$40,607,138</u>	<u>\$ 453,038</u>	4.46%
Net interest spread			<u>6.02%</u>			<u>6.12%</u>			<u>5.94%</u>
Interest income to average earning assets			10.51%			10.46%			10.40%
Interest expense to average earning assets			<u>3.70%</u>			<u>3.71%</u>			<u>3.84%</u>
Net interest margin			<u>6.81%</u>			<u>6.75%</u>			<u>6.56%</u>

**CAPITAL ONE FINANCIAL CORPORATION**
**Statements of Average Balances, Income and Expense, Yields and Rates**
*(dollars in thousands)(unaudited)*

Managed (1)	Quarter Ended 9/30/05			Quarter Ended 6/30/05			Quarter Ended 9/30/04		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
<b>Earning assets:</b>									
Consumer loans	\$83,827,465	\$ 2,784,301	13.29%	\$82,471,828	\$ 2,652,370	12.86%	\$74,398,301	\$ 2,419,685	13.01%
Securities available for sale	9,535,858	87,978	3.69%	9,592,645	91,245	3.80%	9,372,713	84,492	3.61%
Other	3,333,021	35,496	4.26%	2,010,296	22,503	4.48%	1,273,583	12,587	3.95%
Total earning assets	<u>\$96,696,344</u>	<u>\$ 2,907,775</u>	12.03%	<u>\$94,074,769</u>	<u>\$ 2,766,118</u>	11.76%	<u>\$85,044,597</u>	<u>\$ 2,516,764</u>	11.84%
<b>Interest-bearing liabilities:</b>									
Deposits	\$26,618,472	\$ 285,611	4.29%	\$26,391,233	\$ 279,438	4.24%	\$24,713,924	\$ 257,349	4.17%
Senior and subordinated notes	6,683,533	98,309	5.88%	6,987,888	104,593	5.99%	7,218,916	121,166	6.71%
Other borrowings	10,698,216	110,476	4.13%	10,838,955	95,366	3.52%	8,674,298	74,523	3.44%
Securitization liability	44,814,893	482,184	4.30%	43,810,547	456,419	4.17%	39,101,228	393,359	4.02%
Total interest-bearing liabilities	<u>\$88,815,114</u>	<u>\$ 976,580</u>	4.40%	<u>\$88,028,623</u>	<u>\$ 935,816</u>	4.25%	<u>\$79,708,366</u>	<u>\$ 846,397</u>	4.25%
Net interest spread			<u>7.63%</u>			<u>7.51%</u>			<u>7.59%</u>
Interest income to average earning assets			12.03%			11.76%			11.84%
Interest expense to average earning assets			<u>4.04%</u>			<u>3.98%</u>			<u>3.98%</u>
Net interest margin			<u>7.99%</u>			<u>7.78%</u>			<u>7.86%</u>

(1) The information in this table reflects the adjustment to add back the effect of securitized loans.