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

(in millions, except per share data and as noted)	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
Earnings (Reported Basis)					
Net Interest Income	$ 1,206.9	$ 1,037.0	$ 910.2	$ 872.5	$ 860.5
Non-Interest Income	1,858.3	1,665.5 (2)	1,594.6 (1)	1,582.0	1,516.0
Total Revenue(4)	3,065.2 (3)	2,702.5	2,504.8	2,454.5	2,376.5
Provision for Loan Losses	170.3 (3)	565.7	374.2 (1)	291.6	259.6
Marketing Expenses	323.8	447.4	343.7	277.0	311.8
Operating Expenses	1,249.7	1,241.7 (5)	1,021.9	1,058.6	1,016.1
Income Before Taxes	1,321.4	447.7	765.0	827.3	789.0
Tax Rate	33.2 %	37.3 %	35.8 %	35.8 %	35.8 %
Net Income	$ 883.3	$ 280.3	$ 491.1	$ 531.1	$ 506.6
Common Share Statistics					
Basic EPS	$ 2.95	$ 1.01	$ 1.88	$ 2.10	$ 2.08
Diluted EPS	$ 2.86	$ 0.97	$ 1.81	$ 2.03	$ 1.99
Dividends Per Share	$ 0.03	$ 0.03	$ 0.03	$ 0.03	$ 0.03
Book Value Per Share (period end)	$ 50.06	$ 46.97	$ 41.40	$ 39.51	$ 35.62
Stock Price Per Share (period end)	$ 80.52	$ 86.40	$ 79.52	$ 80.01	$ 74.77
Total Market Capitalization (period end)	$ 24,397.6	$ 25,989.1	$ 21,200.0	$ 21,082.6	$ 18,849.5
Shares Outstanding (period end)	303.0	300.8	266.6	263.5	252.1
Shares Used to Compute Basic EPS	299.3	278.8	260.9	252.6	244.0
Shares Used to Compute Diluted EPS	309.1	287.7	270.7	261.7	255.2
Reported Balance Sheet Statistics (period avg.)					
Average Loans	$ 58,142	$ 48,701	$ 38,556	$ 38,237	$ 38,204
Average Earning Assets	$ 78,148	$ 66,624	$ 53,453	$ 51,694	$ 50,898
Average Assets	$ 88,895	$ 74,443	$ 59,204	$ 56,963	$ 56,288
Average Equity	$ 14,612	$ 12,528	$ 10,802	$ 8,925	$ 8,568
Return on Average Assets (ROA)	3.97 %	1.51 %	3.32 %	3.73 %	3.60 %
Return on Average Equity (ROE)	24.18 %	8.95 %	18.19 %	23.80 %	23.65 %
Reported Balance Sheet Statistics (period end)					
Loans	$ 58,119	$ 59,848	$ 38,852	$ 38,611	$ 37,959
Total Assets	$ 89,273	$ 88,701	$ 60,425	$ 56,996	$ 55,632
Loan growth	$ (1,729)	$ 20,996	$ 241	$ 652	$ (257)
% Loan Growth Y Over Y	53 %	57 %	10 %	12 %	14 %
Revenue & Expense Statistics (Reported)					
Net Interest Income Growth (annualized)	66 %	56 %	17 %	6 %	39 %
Non Interest Income Growth (annualized)	46 %	18 %	3 %	17 %	(1) %
Revenue Growth (annualized)	54 %	32 %	8 %	13 %	12 %
Net Interest Margin	6.18 %	6.23 %	6.81 %	6.75 %	6.76 %
Revenue Margin	15.69 %	16.23 %	18.74 %	18.99 %	18.68 %
Risk Adjusted Margin (6)	14.15 %	13.52 %	16.18 %	16.49 %	16.08 %
Operating Expense as a % of Revenues	40.77 %	45.95 %	40.80 %	43.13 %	42.76 %
Operating Expense as a % of Avg Loans (annualized)	8.60 %	10.20 %	10.60 %	11.07 %	10.64 %
Asset Quality Statistics (Reported)					
Allowance	$ 1,675	$ 1,790	$ 1,447 (1)	$ 1,405	$ 1,440
30+ Day Delinquencies	$ 1,559	$ 1,879	$ 1,497	$ 1,400	$ 1,319
Net Charge-Offs	$ 301	$ 451	$ 342	$ 324	$ 330
Allowance as a % of Reported Loans	2.88 %	2.99 %	3.72 %	3.64 %	3.79 %
Delinquency Rate (30+ days)	2.68 %	3.14 %	3.85 %	3.62 %	3.47 %
Net Charge-Off Rate	2.07 %	3.70 %	3.55 %	3.39 %	3.46 %

(1) 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. This also includes a $48.0 million write-down for retained interests and a $27.0 million build in the allowance related to the spike in bankruptcies experienced immediately before The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 became effective in October 2005.
(2) Includes a $34 million gain from the sale of previously purchased charged-off loan portfolios.
(3) Includes the impact of the sale of charged-off loans resulting in a $76.8 million increase to various revenue line items, the majority of which was recorded to other non-interest income and a $7.0 million reduction to the provision for loan losses through an increase in recoveries for the sale of charged-off loans originated by the Company and not securitized.
(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: Q1 2006 - $170.9, Q4 2005 - $227.9, Q3 2005 - $255.6, Q2 2005 - $259.8, and Q1 2005 - $243.9.
(5) Includes a $28.2 million impairment charge related to our insurance business in Global Financial Services and a $20.6 million prepayment penalty for the refinancing of the McLean Headquarters facility.
(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[1]

(in millions)	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
Earnings (Managed Basis)					
Net Interest Income	$ 2,235.0	$ 2,075.2	$ 1,931.2	$ 1,830.3	$ 1,818.8
Non-Interest Income	1,222.2	1,243.4 (3)	1,099.8 (2)	1,144.8	1,071.4
Total Revenue[5]	3,457.2 (4)	3,318.6	3,031.0	2,975.1	2,890.2
Provision for Loan Losses	562.3 (4)	1,181.8	900.4 (2)	812.2	773.3
Marketing Expenses	323.8	447.4	343.7	277.0	311.8
Operating Expenses	1,249.7	1,241.7 (6)	1,021.9	1,058.6	1,016.1
Income Before Taxes	1,321.4	447.7	765.0	827.3	789.0
Tax Rate	33.2 %	37.3 %	35.8 %	35.8 %	35.8 %
Net Income	$ 883.3	$ 280.3	$ 491.1	$ 531.1	$ 506.6
Managed Balance Sheet Statistics (period avg.)					
Average Loans	$ 104,610	$ 94,241	$ 83,828	$ 82,472	$ 81,652
Average Earning Assets	$ 122,403	$ 110,096	$ 96,696	$ 94,075	$ 92,477
Average Assets	$ 134,797	$ 119,406	$ 103,913	$ 100,640	$ 99,283
Return on Average Assets (ROA)	2.62 %	0.94 %	1.89 %	2.11 %	2.04 %
Managed Balance Sheet Statistics (period end)					
Loans	$ 103,907	$ 105,527	$ 84,768	$ 82,951	$ 81,592
Total Assets	$ 134,530	$ 133,786	$ 105,743	$ 100,757	$ 98,724
Loan Growth	$ (1,620)	$ 20,759	$ 1,817	$ 1,359	$ 1,731
% Loan Growth Y over Y	27 %	32 %	12 %	13 %	14 %
Tangible Assets [7]	$ 130,211	$ 129,484	$ 105,007	$ 100,017	$ 97,976
Tangible Capital [8]	$ 11,016	$ 9,994	$ 10,400	$ 9,771	$ 8,940
Tangible Capital to Tangible Assets Ratio	8.46 %	7.72 %	9.90 %	9.77 %	9.12 %
% Off-Balance Sheet Securitizations	44 %	43 %	54 %	53 %	53 %
Revenue & Expense Statistics (Managed)					
Net Interest Income Growth (annualized)	31 %	30 %	22 %	3 %	28 %
Non Interest Income Growth (annualized)	(7) %	52 %	(16) %	27 %	(10) %
Revenue Growth (annualized)	17 %	38 %	8 %	12 %	13 %
Net Interest Margin	7.30 %	7.54 %	7.99 %	7.78 %	7.87 %
Revenue Margin	11.30 %	12.06 %	12.54 %	12.65 %	12.50 %
Risk Adjusted Margin [9]	9.03 %	8.18 %	8.95 %	9.06 %	8.85 %
Operating Expense as a % of Revenues	36.15 %	37.42 %	33.71 %	35.58 %	35.16 %
Operating Expense as a % of Avg Loans (annualized)	4.78 %	5.27 %	4.88 %	5.13 %	4.98 %
Asset Quality Statistics (Managed)					
30+ Day Delinquencies	$ 3,039	$ 3,424	$ 3,164	$ 2,893	$ 2,812
Net Charge-Offs	$ 693	$ 1,067	$ 868	$ 845	$ 844
Delinquency Rate (30+ days)	2.92 %	3.24 %	3.73 %	3.49 %	3.45 %
Net Charge-Off Rate	2.65 %	4.53 %	4.14 %	4.10 %	4.13 %

(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 $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. This also includes a $48.0 million write-down for retained interests and a $27.0 million build in the allowance related to the spike in bankruptcies experienced immediately before The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 became effective in October 2005.
(3) Includes a $34 million gain from the sale of previously purchased charged-off loan portfolios.
(4) Includes the impact of the sale of charged-off loans resulting in a $66.4 million increase to various revenue line items, the majority of which was recorded to other non-interest income and a $17.4 million reduction to the provision for loan losses through an increase in recoveries for the sale of charged-off loans originated by the Company.
(5) 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: Q1 2006 - $170.9, Q4 2005 - $227.9, Q3 2005 - $255.6, Q2 2005 - $259.8, and Q1 2005 - $243.9.
(6) Includes a $28.2 million impairment charge related to our insurance business in Global Financial Services and a $20.6 million prepayment penalty for the refinancing of the McLean Headquarters facility.
(7) Includes managed assets less intangible assets.
(8) Includes stockholders' equity and preferred interests for all periods presented, 80% of mandatory convertible securities for all periods prior to Q2 2005, less intangible assets. Tangible Capital on a reported and managed basis is the same.
(9) 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[1]

(in thousands)	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
Segment Statistics					
US Card:					
Net interest income	$ 1,221,101	$ 1,183,794	$ 1,207,832	$ 1,151,692	$ 1,250,638
Non-interest income	775,413	844,286	851,036	846,720	779,415
Provision for loan losses	224,438	767,103	483,759	539,211	489,036
Non-interest expenses	844,729	892,521	833,925	794,012	836,142
Income tax provision (benefit)	324,573	131,415	259,414	232,816	246,706
Net income (loss)	$ 602,774	$ 237,041	$ 481,770	$ 432,373	$ 458,169
Loans receivable	$ 47,142,650	$ 49,463,522	$ 46,291,468	$ 46,408,912	$ 46,629,763
Average loans	$ 48,217,926	$ 46,857,527	$ 46,405,569	$ 46,504,945	$ 47,547,749
Net charge-off rate	2.93%	5.70%	4.69%	4.90%	4.73%
Delinquency Rate (30+ days)	3.31%	3.44%	3.86%	3.60%	3.66%
Purchase Volume [2]	$ 18,015,669	$ 21,209,357	$ 18,932,798	$ 17,946,667	$ 15,598,314
Number of Accounts (000s)	37,258	37,645	37,863	37,760	38,255
Auto Finance:					
Net interest income	$ 348,830	$ 314,024	$ 300,102	$ 285,744	$ 249,507
Non-interest income	391	(1,358)	3,005	6,964	11,339
Provision for loan losses	107,805	161,651	185,219	20,330	92,313
Non-interest expenses	134,655	138,412	129,719	124,584	113,765
Income tax provision (benefit)	37,366	4,512	(4,141)	51,728	19,169
Net income (loss)	$ 69,395	$ 8,091	$ (7,690)	$ 96,066	$ 35,599
Loans receivable	$ 19,848,190	$ 16,372,019	$ 15,730,713	$ 14,520,216	$ 13,292,953
Average loans	$ 19,440,128	$ 16,095,793	$ 15,104,464	$ 13,993,998	$ 12,733,831
Net charge-off rate	2.35%	3.32%	2.54%	1.74%	2.89%
Delinquency Rate (30+ days)	3.57%	5.71%	4.65%	4.09%	3.51%
Auto Loan Originations [3]	$ 2,940,540	$ 2,563,372	$ 3,217,209	$ 2,633,857	$ 2,033,162
Number of Accounts (000s)	1,480	1,438	1,187	1,124	1,033
Global Financial Services:					
Net interest income	$ 438,249	$ 432,335	$ 423,629	$ 411,825	$ 412,733
Non-interest income	283,352	250,349	273,067	265,499	233,841
Provision for loan losses	217,365	263,664	217,032	256,766	188,316
Non-interest expenses	330,172	410,670	356,254	378,278	351,476
Income tax provision (benefit)	60,520	1,299	41,521	15,621	36,309
Net income (loss)	$ 113,544	$ 7,051	$ 81,889	$ 26,659	$ 70,473
Loans receivable	$ 23,732,515	$ 23,386,490	$ 22,770,803	$ 22,053,145	$ 21,683,102
Average loans	$ 23,668,326	$ 23,129,203	$ 22,373,995	$ 21,971,839	$ 21,353,653
Net charge-off rate	3.63%	4.33%	4.09%	3.89%	3.55%
Delinquency Rate (30+ days)	2.90%	2.83%	2.93%	2.93%	3.04%
Number of Accounts (000s)	10,013	9,928	9,774	9,639	9,420

(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 all purchase transactions net of returns and excludes cash advance transactions.
(3) Includes all organic auto loan originations and excludes auto loans added through acquisitions.

CAPITAL ONE FINANCIAL CORPORATION (COF)
SEGMENT FINANCIAL & STATISTICAL SUMMARY - MANAGED BASIS[1] CONTINUED

(in thousands)	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
Segment Statistics					
Banking:					
Net interest income	$ 244,924				
Non-interest income	104,485				
Provision for loan losses	9,821				
Non-interest expenses	272,987				
Income tax provision (benefit)	23,310				
Net income (loss)	$ 43,291				
Loans receivable	$ 13,169,792				
Average loans	$ 13,283,515				
Net charge-off rate	0.38%				
Delinquency Rate (30+ days)	0.75%				
Core Deposits[2]	27,996,290				
Total Deposits	35,396,221				
Number of ATMs	669				
Number of locations[3]	316				
Other:					
Net interest income	$ (18,134)	$ 145,043	$ (368)	$ (18,959)	$ (94,118)
Non-interest income	58,553	150,153	(27,301)	25,577	46,806
Provision for loan losses	2,877	(10,631)	14,324	(4,144)	3,627
Non-interest expenses	(9,064)	247,583	45,740	38,743	26,449
Income tax provision (benefit)	(7,729)	30,109	(22,913)	(4,001)	(19,709)
Net income (loss)	$ 54,335	$ 28,135	$ (64,820)	$ (23,980)	$ (57,679)
Loans receivable	$ 13,629	$ 16,305,460	$ (25,301)	$ (30,921)	$ (13,826)
Total:					
Net interest income	$ 2,234,970	$ 2,075,196	$ 1,931,195	$ 1,830,302	$ 1,818,760
Non-interest income	1,222,194	1,243,430	1,099,807	1,144,760	1,071,401
Provision for loan losses	562,306	1,181,787	900,334	812,163	773,292
Non-interest expenses	1,573,479	1,689,186	1,365,638	1,335,617	1,327,832
Income tax provision (benefit)	438,040	167,335	273,881	296,164	282,475
Net income (loss)	$ 883,339	$ 280,318	$ 491,149	$ 531,118	$ 506,562
Loans receivable	$ 103,906,776	$ 105,527,491	$ 84,767,683	$ 82,951,352	$ 81,591,992

(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 domestic non-interest bearing deposits, NOW accounts, money market deposit accounts, savings accounts, certificates of deposit of less than $100,000 and other consumer time deposits.
(3) Number of locations includes 302 branches and 14 other customer centers and excludes 18 branches that remain closed due to hurricane damage.

CAPITAL ONE FINANCIAL CORPORATION (COF)
Banking Segment Compilation

The Company is including this schedule to provide additional information regarding the composition of our new Banking segment.

Q1 2006 *(in thousands)*	Banking [1]	Capital One's Branchless Deposits [1]	Hibernia's Indirect Auto Lending Business [2]	Purchase Accounting Adjustments [3]	Other Adjustments [4]	Banking Segment
Net interest income	$ 240,472	$ 25,649	$ (23,420)	$ 12,956	$ (10,733)	$ 244,924
Non-interest income	105,365	814	(680)	-	(1,014)	104,485
Provision for loan losses	18,000	-	(8,179)	-	-	9,821
Non-interest expense	207,528	21,838	(10,087)	23,188	30,520	272,987
Income tax provision (benefit)	42,109	1,619	(2,042)	(3,582)	(14,794)	23,310
Net income (loss)	$ 78,200	$ 3,006	$ (3,792)	$ (6,650)	$ (27,473)	$ 43,291
Loans Receivable	$ 16,072,735		$ (2,902,943)			$ 13,169,792
Total Deposits	$ 22,255,080	$ 14,096,111			$ (954,970)	$ 35,396,221

(1) Transferred from the Other caption in Q1.
(2) Transferred to the Auto Segment in Q1.
(3) Includes allocations for loan discount accretion, deposit premium amortization, and CDI and other intangible amortization resulting from the Hibernia acquisition.
(4) Income statement adjustments represent adjustments for investments and match funding, brand and corporate cost allocations, and other integration costs. Deposit adjustment represents Hibernia brokered deposits transferred to the Other caption.

CAPITAL ONE FINANCIAL CORPORATION
Reconciliation to GAAP Financial Measures
For the Three Months Ended March 31, 2006
(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[1]		Total Managed[2]	
Income Statement Measures						
Net interest income	$	1,206,877	$	1,028,093	$	2,234,970
Non-interest income	$	1,858,251	$	(636,057)	$	1,222,194
Total revenue	$	3,065,128	$	392,036	$	3,457,164
Provision for loan losses	$	170,270	$	392,036	$	562,306
Net charge-offs	$	300,467	$	392,036	$	692,503
Balance Sheet Measures						
Loans	$	58,118,659	$	45,788,117	$	103,906,776
Total assets	$	89,273,079	$	45,257,154	$	134,530,233
Average loans	$	58,142,418	$	46,467,782	$	104,610,200
Average earning assets	$	78,147,484	$	44,255,018	$	122,402,502
Average total assets	$	88,894,594	$	45,902,460	$	134,797,054
Delinquencies	$	1,558,880	$	1,480,278	$	3,039,158

[1] 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.

[2]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)

	March 31 2006	December 31 2005	March 31 2005
Assets:			
Cash and due from banks	$ 1,434,804	$ 2,022,175	$ 761,234
Federal funds sold and resale agreements	2,763,746	1,305,537	12,283
Interest-bearing deposits at other banks	1,099,025	743,555	446,793
Cash and cash equivalents	5,297,575	4,071,267	1,220,310
Securities available for sale	14,659,166	14,350,249	9,460,688
Loans	58,118,659	59,847,681	37,959,203
Less: Allowance for loan losses	(1,675,000)	(1,790,000)	(1,440,000)
Net loans	56,443,659	58,057,681	36,519,203
Accounts receivable from securitizations	5,293,392	4,904,547	5,605,009
Premises and equipment, net	1,387,302	1,191,406	806,411
Interest receivable	512,136	563,542	259,350
Goodwill	3,941,128	3,906,399	747,756
Other	1,738,721	1,656,320	1,012,839
Total assets	$ 89,273,079	$ 88,701,411	$ 55,631,566
Liabilities:			
Non-interest-bearing deposits	$ 4,476,351	$ 4,841,171	$ 79,525
Interest-bearing deposits	43,303,134	43,092,096	25,854,025
Senior and subordinated notes	5,726,109	6,743,979	6,876,432
Other borrowings	16,544,698	15,534,161	10,243,235
Interest payable	353,882	371,681	242,464
Other	3,699,659	3,989,409	3,356,155
Total liabilities	74,103,833	74,572,497	46,651,836
Stockholders' Equity:			
Common stock	3,051	3,028	2,536
Paid-in capital, net	7,032,073	6,848,544	2,878,237
Retained earnings and cumulative other comprehensive income	8,245,186	7,384,144	6,166,070
Less: Treasury stock, at cost	(111,064)	(106,802)	(67,113)
Total stockholders' equity	15,169,246	14,128,914	8,979,730
Total liabilities and stockholders' equity	$ 89,273,079	$ 88,701,411	$ 55,631,566

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

	Three Months Ended March 31 2006	Three Months Ended December 31 2005	Three Months Ended March 31 2005[1]
Interest Income:			
Loans, including past-due fees	$ 1,612,622	$ 1,408,545	$ 1,184,036
Securities available for sale	165,100	119,189	90,164
Other	100,860	106,364	62,068
Total interest income	1,878,582	1,634,098	1,336,268
Interest Expense:			
Deposits	403,609	344,063	264,025
Senior and subordinated notes	94,354	103,836	114,480
Other borrowings	173,742	149,200	97,242
Total interest expense	671,705	597,099	475,747
Net interest income	1,206,877	1,036,999	860,521
Provision for loan losses	170,270	565,674	259,631
Net interest income after provision for loan losses	1,036,607	471,325	600,890
Non-Interest Income:			
Servicing and securitizations	1,153,604	1,021,415	933,937
Service charges and other customer-related fees	435,731	376,223	401,186
Interchange	119,491	133,234	123,440
Other	149,425	134,642	57,416
Total non-interest income	1,858,251	1,665,514	1,515,979
Non-Interest Expense:			
Salaries and associate benefits	516,144	459,788	433,501
Marketing	323,771	447,437	311,759
Communications and data processing	169,204	154,936	142,819
Supplies and equipment	98,184	98,761	86,446
Occupancy	49,377	54,554	17,901
Other	416,799	473,710	335,406
Total non-interest expense	1,573,479	1,689,186	1,327,832
Income before income taxes	1,321,379	447,653	789,037
Income taxes	438,040	167,335	282,475
Net income	$ 883,339	$ 280,318	$ 506,562
Basic earnings per share	$ 2.95	$ 1.01	$ 2.08
Diluted earnings per share	$ 2.86	$ 0.97	$ 1.99
Dividends paid per share	$ 0.03	$ 0.03	$ 0.03

(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 3/31/06			Quarter Ended 12/31/05			Quarter Ended 3/31/05		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
Earning assets:									
Loans	$58,142,418	$ 1,612,622	11.09%	$48,700,689	$ 1,408,545	11.57%	$38,203,914	$ 1,184,036	12.40%
Securities available for sale	15,045,469	165,100	4.39%	11,683,013	119,189	4.08%	9,654,437	90,164	3.74%
Other	4,959,597	100,860	8.13%	6,240,217	106,364	6.82%	3,039,304	62,068	8.17%
Total earning assets	$78,147,484	$ 1,878,582	9.62%	$66,623,919	$ 1,634,098	9.81%	$50,897,655	$ 1,336,268	10.50%
Interest-bearing liabilities:									
Interest-bearing deposits	$43,356,518	$ 403,609	3.72%	$34,737,934	$ 344,063	3.96%	$25,654,741	$ 264,025	4.12%
Senior and subordinated notes	6,097,711	94,354	6.19%	6,707,285	103,836	6.19%	6,908,505	114,480	6.63%
Other borrowings	16,074,344	173,742	4.32%	13,703,303	149,200	4.36%	10,698,085	97,242	3.64%
Total interest-bearing liabilities	$65,528,573	$ 671,705	4.10%	$55,148,522	$ 597,099	4.33%	$43,261,331	$ 475,747	4.40%
Net interest spread			5.52%			5.48%			6.10%
Interest income to average earning assets			9.62%			9.81%			10.50%
Interest expense to average earning assets			3.44%			3.58%			3.74%
Net interest margin			6.18%			6.23%			6.76%

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

Managed (1)	Quarter Ended 3/31/06			Quarter Ended 12/31/05			Quarter Ended 3/31/05		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
Earning assets:									
Loans	$ 104,610,200	$ 3,232,530	12.36%	$ 94,241,240	$ 3,001,361	12.74%	$81,652,485	$ 2,631,751	12.89%
Securities available for sale	15,045,469	165,100	4.39%	11,683,013	119,189	4.08%	9,654,437	90,164	3.74%
Other	2,746,833	39,199	5.71%	4,171,939	55,410	5.31%	1,170,566	17,672	6.04%
Total earning assets	$ 122,402,502	$ 3,436,829	11.23%	$ 110,096,192	$ 3,175,960	11.54%	$92,477,488	$ 2,739,587	11.85%
Interest-bearing liabilities:									
Interest-bearing deposits	$ 43,356,518	$ 403,609	3.72%	$ 34,737,934	$ 344,063	3.96%	$25,654,741	$ 264,025	4.12%
Senior and subordinated notes	6,097,711	94,354	6.19%	6,707,285	103,836	6.19%	6,908,505	114,480	6.63%
Other borrowings	16,074,344	173,742	4.32%	13,703,303	149,200	4.36%	10,698,085	97,242	3.64%
Securitization liability	46,018,001	530,154	4.61%	45,085,090	503,665	4.47%	43,215,671	445,080	4.12%
Total interest-bearing liabilities	$ 111,546,574	$ 1,201,859	4.31%	$ 100,233,612	$ 1,100,764	4.39%	$86,477,002	$ 920,827	4.26%
Net interest spread			6.92%			7.15%			7.59%
Interest income to average earning assets			11.23%			11.54%			11.85%
Interest expense to average earning assets			3.93%			4.00%			3.98%
Net interest margin			7.30%			7.54%			7.87%

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