

# Barclays PLC Consensus

16 Apr 2019

The consensus income statement excludes all litigation and conduct throughout GBpm, unless otherwise stated

Barclays Group	Q1 19	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	5,427	21,457	22,270	22,935
Credit impairment charges and other provisions	(496)	(2,088)	(2,447)	(2,627)
<b>Net operating income</b>	<b>4,931</b>	<b>19,368</b>	<b>19,823</b>	<b>20,307</b>
Operating expenses (ex. UK bank levy)	(3,377)	(13,435)	(13,514)	(13,663)
UK bank levy	(0)	(286)	(272)	(230)
<b>Total operating expenses</b>	<b>(3,377)</b>	<b>(13,721)</b>	<b>(13,786)</b>	<b>(13,893)</b>
Other net income/(expense)	13	51	50	51
<b>Profit before tax</b>	<b>1,567</b>	<b>5,698</b>	<b>6,087</b>	<b>6,465</b>
Tax charge (net of AT1 tax credit)	(322)	(1,147)	(1,227)	(1,307)
<b>Profit after tax</b>	<b>1,244</b>	<b>4,552</b>	<b>4,860</b>	<b>5,157</b>
Non-controlling and other equity interests	(200)	(806)	(795)	(795)
<b>Total attributable profit for EPS<sup>1</sup></b>	<b>1,044</b>	<b>3,746</b>	<b>4,065</b>	<b>4,362</b>

## Per share metrics

Group Basic earnings per share (p)	6.0	21.9	24.1	26.3
Dividends per share (p)	0.0	7.4	8.4	9.1
Tangible net asset value per share (p)	264	273	287	305

## Targeted metrics

Return on average tangible shareholders equity (%)	9.1	8.2	8.5	8.8
Cost: income ratio (%)	62	64	62	61
Common equity tier 1 ratio (%) <sup>2</sup>	13.2	13.4	13.6	13.8

## For information

Share buyback <sup>3</sup>	0	527	777	964
Period-end number of shares in issue (m)	17,141	17,051	16,844	16,527

Note: Consensus figures in the table above are line by line averages based on forecasts received. They may not sum exactly as not all forecasts received contain an estimate for each account line (e.g. other net income).

13 analysts' forecasts are included in the consensus for Q1 2019 and full years 2019, 2020 and 2021.

The forecasts are produced by the contributing analysts and do not represent nor are based on Barclays' opinions, estimates or forecasts. By presenting the consensus information above, Barclays does not endorse or concur with such analyst information, conclusions or recommendations. Barclays has not verified any of the information received and none of Barclays, its affiliates or their respective directors, officers and employees make any representation or warranty, express or implied, as to, or accept any responsibility for, the accuracy or completeness of the consensus information. Barclays does not assume any responsibility to update, revise or supplement such information.

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<sup>1</sup> Total attributable profit for EPS is the Group's total attributable profit net of an AT1 tax credit recorded in the tax line of the income statement (previously recorded in reserves)

<sup>2</sup> The CET1 ratio includes transitional relief on IFRS 9's impact on regulatory capital.

<sup>3</sup> The number represents the average of the analysts who explicitly modelled share buybacks (including those expecting £0m). For 2019-21, 11 analysts explicitly modelled a share buyback, of whom 2 analysts modelled £0m. The remainder of analysts submitted "n/a", meaning they do not explicitly model a buyback.

## Appendix 1

The following divisional numbers contribute to the Q119 and FY19-21 Group consensus.

GBPm

Barclays UK	Q119	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	1,843	7,452	7,635	7,823
Credit impairment charges and other provisions	(208)	(854)	(983)	(1,027)
<b>Net operating income</b>	<b>1,636</b>	<b>6,598</b>	<b>6,652</b>	<b>6,797</b>
Op. expenses (ex. UK bank levy)	(1,017)	(4,008)	(4,000)	(4,014)
UK bank levy	(0)	(50)	(47)	(43)
<b>Total operating expenses</b>	<b>(1,017)</b>	<b>(4,057)</b>	<b>(4,047)</b>	<b>(4,057)</b>
<b>Profit before tax</b>	<b>619</b>	<b>2,541</b>	<b>2,605</b>	<b>2,740</b>

Barclays International	Q119	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	3,679	14,301	14,787	15,246
Credit impairment charges and other provisions	(288)	(1,235)	(1,465)	(1,601)
<b>Net operating income</b>	<b>3,391</b>	<b>13,066</b>	<b>13,323</b>	<b>13,645</b>
Op. expenses (ex. UK bank levy)	(2,311)	(9,239)	(9,347)	(9,495)
UK bank levy	0	(221)	(210)	(174)
<b>Total operating expenses</b>	<b>(2,311)</b>	<b>(9,460)</b>	<b>(9,557)</b>	<b>(9,668)</b>
<b>Profit before tax</b>	<b>1,092</b>	<b>3,654</b>	<b>3,812</b>	<b>4,024</b>

Head Office	Q119	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	(96)	(296)	(152)	(135)
Credit impairment charges and other provisions	(0)	0	0	0
<b>Net operating income</b>	<b>(96)</b>	<b>(296)</b>	<b>(152)</b>	<b>(135)</b>
Op. expenses (ex. UK bank levy)	(49)	(188)	(167)	(155)
UK bank levy	0	(15)	(15)	(13)
<b>Total operating expenses</b>	<b>(49)</b>	<b>(203)</b>	<b>(182)</b>	<b>(168)</b>
<b>Loss before tax</b>	<b>(144)</b>	<b>(496)</b>	<b>(331)</b>	<b>(300)</b>

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