

Barclays PLC Consensus

19 July 2019

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

Barclays Group

	Q219	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	5,354	21,059	21,923	22,523
Credit impairment charges and other provisions	(481)	(1,992)	(2,354)	(2,552)
Net operating income	4,873	19,067	19,569	19,971
Operating expenses (ex. UK bank levy)	(3,305)	(13,194)	(13,313)	(13,483)
UK bank levy	0	(293)	(279)	(211)
Total operating expenses	(3,305)	(13,488)	(13,592)	(13,694)
Other net income/(expense)	14	35	48	49
Profit before tax	1,583	5,615	6,025	6,326
Tax charge (net of AT1 tax credit)	(307)	(1,072)	(1,186)	(1,251)
Profit after tax	1,276	4,543	4,839	5,075
Non-controlling and other equity interests	(202)	(811)	(802)	(801)
Total attributable profit for EPS¹	1,074	3,731	4,038	4,274

Per share metrics

Group Basic earnings per share (p)	6.3	21.8	23.8	25.6
Dividends per share (p)	2.5	7.3	8.3	9.2
Tangible net asset value per share (p)	268	273	288	304

Targeted metrics

Return on average tangible shareholders equity (%)	9.3	8.1	8.4	8.6
Cost: income ratio (%)	62	64	62	61
Common equity tier 1 ratio (%) ²	13.2	13.3	13.6	13.8

For information

Share buyback ³	0	423	719	869
Period-end number of shares in issue (m)	17,203	17,112	16,916	16,626

Consensus figures in the table above are line-by-line averages based on forecasts of those analysts covering Barclays PLC ("Barclays") and its consolidated subsidiaries (the "Barclays Group") who have submitted their forecasts to Barclays Investor Relations. They may not sum exactly as not all forecasts received contain an estimate for each account line.

Prior to preparation, Barclays Investor Relations requested sell-side analysts which, to the best of Barclays knowledge, cover the Barclays Group including via written research, to provide their estimates for each of the line items appearing in the tables above. Barclays Investor Relations provided sell-side analysts with a standardised basis of preparation and reserved the right to exclude responses which did not comply with this basis of preparation or otherwise contained a manifest error.

Estimates from 17 analysts have been used to produce the consensus figures in the tables above. The selection of the analysts included in the consensus figures has not been made on the basis of the analysts' opinions, forecasts, estimates, projections, predictions or recommendations in respect of the Barclays Group.

The opinions, forecasts, estimates, projections or predictions regarding the Barclays Group's performance made by the aforementioned analysts are those of the analysts alone and do not represent the opinions, forecasts, estimates or predictions of the Barclays Group or its management and Barclays does not endorse or concur with any of such analysts' opinions, forecasts, estimates, projections or predictions. None of Barclays, its subsidiaries or affiliates or their respective directors, officers and employees has verified any of the forecasts received or accepts any liability whatsoever for the accuracy or completeness of the analysts' opinions, forecasts, estimates, projections or predictions, the reasonableness of any assumptions or projections or the likelihood of achieving the consensus figures. Furthermore, Barclays assumes no responsibility to update or supplement the consensus figures in the above tables and none of Barclays, its subsidiaries or affiliates or their respective directors, officers and employees accepts any liability whatsoever for the consequences of any reliance upon, or actions taken based on, any of the information provided.

The consensus figures are being provided for information purposes only and are not intended to, nor do they, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments of Barclays, its subsidiaries or affiliates.

Barclays is not aware of the existence of any interests or conflicts of interest of the contributors that could compromise the objectivity of the contributed information.

Barclays is not obliged to produce and/or circulate consensus figures and reserves the right to cease doing so at any time. Additionally, Barclays does not provide commentary on the consensus figures.

Consensus estimates provided as at 19 July 2019

¹ 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

² The CET1 ratio includes transitional relief on IFRS 9's impact on regulatory capital

³ The number represents the average of the analysts who explicitly modelled share buybacks (including those expecting £0m). For 2019-21, 13 analysts explicitly modelled a share buyback, of whom 3 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 Q219 and FY19-21 Group consensus.

GBPm

Barclays UK

	Q219	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	1,824	7,316	7,443	7,559
Credit impairment charges and other provisions	(207)	(831)	(951)	(1,004)
Net operating income	1,617	6,484	6,493	6,556
Op. expenses (ex. UK bank levy)	(998)	(3,978)	(3,963)	(3,975)
UK bank levy	0	(51)	(48)	(43)
Total operating expenses	(998)	(4,029)	(4,011)	(4,019)
Profit before tax	619	2,457	2,483	2,538

Barclays International

	Q219	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	3,650	14,086	14,625	15,088
Credit impairment charges and other provisions	(274)	(1,148)	(1,400)	(1,545)
Net operating income	3,376	12,938	13,225	13,543
Op. expenses (ex. UK bank levy)	(2,258)	(9,021)	(9,175)	(9,337)
UK bank levy	0	(225)	(214)	(158)
Total operating expenses	(2,258)	(9,246)	(9,389)	(9,495)
Profit before tax	1,129	3,741	3,884	4,097

Head Office

	Q219	FY 2019	FY 2020	FY 2021
Total income net of insurance claims	(121)	(343)	(146)	(124)
Credit impairment charges and other provisions	0	(12)	(3)	(3)
Net operating income	(121)	(355)	(149)	(127)
Op. expenses (ex. UK bank levy)	(49)	(195)	(175)	(170)
UK bank levy	0	(18)	(17)	(10)
Total operating expenses	(49)	(213)	(192)	(180)
Loss before tax	(166)	(583)	(341)	(308)

Consensus figures in the table above are line-by-line averages based on forecasts of those analysts covering Barclays PLC ("Barclays") and its consolidated subsidiaries (the "Barclays Group") who have submitted their forecasts to Barclays Investor Relations. They may not sum exactly as not all forecasts received contain an estimate for each account line.

Prior to preparation, Barclays Investor Relations requested sell-side analysts which, to the best of Barclays knowledge, cover the Barclays Group including via written research, to provide their estimates for each of the line items appearing in the tables above. Barclays Investor Relations provided sell-side analysts with a standardised basis of preparation and reserved the right to exclude responses which did not comply with this basis of preparation or otherwise contained a manifest error.

Estimates from 17 analysts have been used to produce the consensus figures in the tables above. The selection of the analysts included in the consensus figures has not been made on the basis of the analysts' opinions, forecasts, estimates, projections, predictions or recommendations in respect of the Barclays Group.

The opinions, forecasts, estimates, projections or predictions regarding the Barclays Group's performance made by the aforementioned analysts are those of the analysts alone and do not represent the opinions, forecasts, estimates or predictions of the Barclays Group or its management and Barclays does not endorse or concur with any of such analysts' opinions, forecasts, estimates, projections or predictions. None of Barclays, its subsidiaries or affiliates or their respective directors, officers and employees has verified any of the forecasts received or accepts any liability whatsoever for the accuracy or completeness of the analysts' opinions, forecasts, estimates, projections or predictions, the reasonableness of any assumptions or projections or the likelihood of achieving the consensus figures. Furthermore, Barclays assumes no responsibility to update or supplement the consensus figures in the above tables and none of Barclays, its subsidiaries or affiliates or their respective directors, officers and employees accepts any liability whatsoever for the consequences of any reliance upon, or actions taken based on, any of the information provided.

The consensus figures are being provided for information purposes only and are not intended to, nor do they, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments of Barclays, its subsidiaries or affiliates.

Barclays is not aware of the existence of any interests or conflicts of interest of the contributors that could compromise the objectivity of the contributed information.

Barclays is not obliged to produce and/or circulate consensus figures and reserves the right to cease doing so at any time. Additionally, Barclays does not provide commentary on the consensus figures.

Consensus estimates provided as at 19 July 2019