

# Barclays PLC Consensus

16 April 2021

The consensus income statement includes all litigation and conduct throughout GBPm, unless otherwise stated

Barclays Group	Q121	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	5,659	20,837	21,434	21,966
Credit impairment charges and other provisions	(503)	(2,140)	(1,841)	(1,975)
<b>Net operating income</b>	<b>5,157</b>	<b>18,696</b>	<b>19,593</b>	<b>19,991</b>
Operating expenses (excl. UK bank levy & litigation and conduct)	(3,381)	(13,389)	(13,367)	(13,425)
UK bank levy	0	(188)	(176)	(176)
Litigation and conduct	(30)	(135)	(129)	(131)
<b>Total operating expenses (incl. litigation and conduct)</b>	<b>(3,411)</b>	<b>(13,712)</b>	<b>(13,672)</b>	<b>(13,723)</b>
Other net income/(expense)	10	42	45	45
<b>Profit before tax (incl. litigation and conduct)</b>	<b>1,755</b>	<b>5,026</b>	<b>5,965</b>	<b>6,314</b>
Tax charge (net of AT1 tax credit)	(355)	(953)	(1,238)	(1,314)
<b>Profit after tax (including litigation and conduct)</b>	<b>1,400</b>	<b>4,073</b>	<b>4,727</b>	<b>5,000</b>
Non-controlling interests	(19)	(79)	(79)	(80)
Other equity instrument holders	(211)	(840)	(834)	(828)
<b>Total attributable profit for EPS<sup>1</sup></b>	<b>1,172</b>	<b>3,165</b>	<b>3,825</b>	<b>4,102</b>

## Financial metrics

Cost: income ratio (%)	60	66	64	62
Group Basic earnings per share (p)	6.8	18.5	22.8	25.0
Return on average tangible shareholders equity (%)	10.0	6.6	7.8	8.1
Common equity tier 1 ratio (%)	14.6	14.1	13.9	14.0
Tangible net asset value per share (p)	273	283	300	318

## Capital distributions

Dividends per share (p)	0.0	5.6	7.8	9.0
Share buyback <sup>2</sup>	0	775	801	684
Period-end number of shares in issue (m)	17,241	17,010	16,698	16,319

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 15 analysts have been used to produce the Q121 and FY21-23 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.

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Consensus estimates provided as at 16 April 2021

<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

<sup>2</sup> The number represents the average of the analysts who explicitly modelled share buybacks (including those expecting £0m). For 2021-23, 15 analysts explicitly modelled a share buyback. Three analysts modelled £0m for both 2021 and 2022, and four analysts modelled £0m for 2023.

## Appendix 1

The following divisional numbers contribute to the Q121 and FY21-23 Group consensus.  
GBPm

Barclays UK	Q121	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	1,538	6,231	6,441	6,636
Credit impairment charges and other provisions	(174)	(739)	(682)	(760)
<b>Net operating income</b>	<b>1,363</b>	<b>5,492</b>	<b>5,759</b>	<b>5,875</b>
Op. expenses (excl. UK bank levy & litigation and conduct)	(1,065)	(4,270)	(4,125)	(4,072)
UK bank levy	0	(43)	(41)	(41)
Litigation and conduct	(9)	(45)	(39)	(41)
<b>Total operating expenses</b>	<b>(1,074)</b>	<b>(4,358)</b>	<b>(4,204)</b>	<b>(4,152)</b>
<b>Profit before tax (incl. litigation and conduct)</b>	<b>290</b>	<b>1,143</b>	<b>1,563</b>	<b>1,732</b>

Barclays International	Q121	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	4,191	14,886	15,217	15,547
Credit impairment charges and other provisions	(324)	(1,382)	(1,150)	(1,206)
<b>Net operating income</b>	<b>3,867</b>	<b>13,504</b>	<b>14,067</b>	<b>14,341</b>
Op. expenses (ex. UK bank levy & litigation and conduct)	(2,249)	(8,875)	(9,037)	(9,154)
UK bank levy	0	(136)	(127)	(126)
Litigation and conduct	(9)	(43)	(43)	(47)
<b>Total operating expenses (incl. litigation and conduct)</b>	<b>(2,258)</b>	<b>(9,054)</b>	<b>(9,207)</b>	<b>(9,324)</b>
<b>Profit before tax (incl. litigation and conduct)</b>	<b>1,618</b>	<b>4,483</b>	<b>4,895</b>	<b>5,053</b>

Head Office	Q121	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	(69)	(280)	(224)	(216)
Credit impairment charges and other provisions	(5)	(19)	(9)	(10)
<b>Net operating income</b>	<b>(74)</b>	<b>(299)</b>	<b>(233)</b>	<b>(225)</b>
Op. expenses (excl. UK bank levy & litigation and conduct)	(67)	(244)	(206)	(198)
UK bank levy	0	(9)	(8)	(8)
Litigation and conduct	(12)	(47)	(47)	(43)
<b>Total operating expenses (incl. litigation and conduct)</b>	<b>(79)</b>	<b>(300)</b>	<b>(261)</b>	<b>(247)</b>
<b>Loss before tax (incl. litigation and conduct)</b>	<b>(153)</b>	<b>(599)</b>	<b>(493)</b>	<b>(471)</b>

Within the Barclays International division, the CIB and CCP splits are as follows:

CIB	Q121	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	3,384	11,514	11,513	11,600
Credit impairment charges and other provisions	(100)	(426)	(269)	(238)
<b>Net operating income</b>	<b>3,284</b>	<b>11,088</b>	<b>11,244</b>	<b>11,362</b>
<b>Total operating expenses (incl. litigation and conduct)</b>	<b>(1,740)</b>	<b>(6,949)</b>	<b>(7,030)</b>	<b>(7,077)</b>
<b>Profit before tax (incl. litigation and conduct)</b>	<b>1,546</b>	<b>4,147</b>	<b>4,223</b>	<b>4,294</b>

CC&P	Q121	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	807	3,372	3,704	3,947
Credit impairment charges and other provisions	(223)	(955)	(881)	(967)
<b>Net operating income</b>	<b>583</b>	<b>2,416</b>	<b>2,823</b>	<b>2,980</b>
<b>Total operating expenses (incl. litigation and conduct)</b>	<b>(518)</b>	<b>(2,105)</b>	<b>(2,177)</b>	<b>(2,247)</b>
<b>Profit before tax (incl. litigation and conduct)</b>	<b>73</b>	<b>336</b>	<b>672</b>	<b>759</b>

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