

Barclays PLC Consensus

09 October 2020

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

Barclays Group

	Q320	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	4,847	21,148	20,672	21,324
Credit impairment charges and other provisions	(1,002)	(5,857)	(3,418)	(2,228)
Net operating income	3,844	15,291	17,253	19,096
Operating expenses (ex. UK bank levy)	(3,350)	(13,303)	(13,170)	(13,243)
UK bank levy	n/a	(261)	(175)	(170)
Total operating expenses	(3,350)	(13,564)	(13,344)	(13,412)
Other net income/(expense)	14	9	49	50
Profit before tax	507	1,737	3,955	5,731
Tax charge (net of AT1 tax credit)	(88)	(248)	(740)	(1,112)
Profit after tax	419	1,488	3,215	4,619
Non-controlling interests	(15)	(77)	(77)	(77)
Other equity instrument holders	(206)	(846)	(833)	(833)
Total attributable profit for EPS¹	201	575	2,314	3,718

Per share metrics

Group Basic earnings per share (p)	1.2	3.3	13.3	21.3
Dividends per share (p)	0.0	1.9	5.5	7.8
Tangible net asset value per share (p)	284	281	288	300

Targeted metrics

Return on average tangible shareholders equity (%)	1.6	1.2	4.6	7.2
Cost: income ratio (%)	69	64	65	63
Common equity tier 1 ratio (%)	14.0	13.8	13.7	14.0

For information

Share buyback ²	0	0	128	275
Period-end number of shares in issue (m)	17,360	17,392	17,454	17,457

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 16 analysts have been used to produce the Q320 and FY20-22 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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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.

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Consensus estimates provided as at 09 October 2020

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 number represents the average of the analysts who explicitly modelled share buybacks (including those expecting £0m). For 2020-22, 16 analysts explicitly modelled a share buyback. All analysts modelled £0m for 2020, 13 analysts modelled £0m for 2021, and 11 analysts modelled £0m for 2022.

Appendix 1

The following divisional numbers contribute to the Q320 and FY20-22 Group consensus.
GBPm

Barclays UK

	Q320	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	1,523	6,239	6,390	6,503
Credit impairment charges and other provisions	(368)	(1,840)	(1,215)	(828)
Net operating income	1,155	4,399	5,175	5,675
Op. expenses (ex. UK bank levy)	(1,008)	(4,071)	(3,971)	(3,928)
UK bank levy	n/a	(48)	(40)	(39)
Total operating expenses	(1,008)	(4,119)	(4,011)	(3,968)
Profit before tax	148	292	1,172	1,715

Barclays International

	Q320	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	3,417	15,290	14,527	15,054
Credit impairment charges and other provisions	(625)	(3,946)	(2,180)	(1,386)
Net operating income	2,792	11,343	12,348	13,668
Op. expenses (ex. UK bank levy)	(2,273)	(8,981)	(8,991)	(9,114)
UK bank levy	n/a	(201)	(124)	(120)
Total operating expenses	(2,273)	(9,182)	(9,115)	(9,234)
Profit before tax	530	2,194	3,269	4,471

Head Office

	Q320	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	(93)	(380)	(245)	(233)
Credit impairment charges and other provisions	(15)	(71)	(48)	(37)
Net operating income	(103)	(451)	(269)	(246)
Op. expenses (ex. UK bank levy)	(69)	(250)	(208)	(200)
UK bank levy	n/a	(12)	(11)	(11)
Total operating expenses	(69)	(262)	(218)	(210)
Loss before tax	(171)	(749)	(486)	(455)

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

CIB

	Q320	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	2,572	11,833	10,740	11,010
Credit impairment charges and other provisions	(248)	(1,817)	(714)	(283)
Net operating income	2,324	10,015	10,027	10,727
Total operating expenses	(1,749)	(7,079)	(6,966)	(7,026)
Profit before tax	580	2,949	3,075	3,716

CC&P

	Q320	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	845	3,457	3,787	4,043
Credit impairment charges and other provisions	(377)	(2,129)	(1,466)	(1,103)
Net operating income	469	1,328	2,321	2,940
Total operating expenses	(524)	(2,104)	(2,150)	(2,208)
Profit before tax	(50)	(755)	194	756

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