

Barclays PLC Consensus

05 February 2021

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

Barclays Group	Q420	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	4,807	21,632	20,619	21,275
Credit impairment charges and other provisions	(689)	(5,035)	(3,033)	(2,135)
Net operating income	4,117	16,596	17,587	19,140
Operating expenses (ex. UK bank levy)	(3,592)	(13,546)	(13,364)	(13,274)
UK bank levy	(256)	(256)	(172)	(165)
Total operating expenses	(3,848)	(13,802)	(13,537)	(13,440)
Other net income/(expense)	15	15	50	52
Profit before tax	285	2,810	4,097	5,749
Tax charge (net of AT1 tax credit)	(72)	(547)	(813)	(1,184)
Profit after tax	212	2,262	3,283	4,565
Non-controlling interests	(25)	(66)	(69)	(71)
Other equity instrument holders	(213)	(844)	(838)	(838)
Total attributable profit for EPS¹	(17)	1,361	2,386	3,666

Per share metrics

Group Basic earnings per share (p)	(0.1)	7.9	13.7	21.1
Dividends per share (p)	3.5	3.5	5.4	7.7
Tangible net asset value per share (p)	274	274	279	292

Targeted metrics

Return on average tangible shareholders equity (%)	(0.1)	2.9	4.9	7.4
Cost: income ratio (%)	80	64	66	63
Common equity tier 1 ratio (%)	14.7	14.7	13.9	14.0

For information

Share buyback ²	23	23	237	303
Period-end number of shares in issue (m)	17,390	17,390	17,426	17,347

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. Q420 figures are derived from FY 2020 consensus forecasts received and Barclays reported results for nine months to 30 September 2020.

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 Q420 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.

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 05 February 2021

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, 15 analysts explicitly modelled a share buyback. 14 analysts modelled £0m for 2020, nine analysts modelled £0m for 2021, and eight analysts modelled £0m for 2022.

Appendix 1

The following divisional numbers contribute to the Q420 and FY20-22 Group consensus.
GBPm

Barclays UK	Q420	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	1,562	6,283	6,253	6,365
Credit impairment charges and other provisions	(261)	(1,558)	(1,063)	(784)
Net operating income	1,301	4,725	5,190	5,581
Op. expenses (ex. UK bank levy)	(1,126)	(4,262)	(4,150)	(4,022)
UK bank levy	(49)	(49)	(39)	(39)
Total operating expenses	(1,175)	(4,311)	(4,189)	(4,061)
Profit before tax	126	426	1,009	1,528

Barclays International	Q420	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	3,410	15,845	14,655	15,172
Credit impairment charges and other provisions	(423)	(3,412)	(1,949)	(1,343)
Net operating income	2,986	12,432	12,706	13,829
Op. expenses (ex. UK bank levy)	(2,342)	(8,974)	(8,936)	(9,048)
UK bank levy	(195)	(195)	(123)	(116)
Total operating expenses	(2,537)	(9,169)	(9,059)	(9,164)
Profit before tax	460	3,293	3,683	4,704

Head Office	Q420	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	(165)	(496)	(288)	(262)
Credit impairment charges and other provisions	(6)	(66)	(36)	(21)
Net operating income	(170)	(561)	(309)	(271)
Op. expenses (ex. UK bank levy)	(124)	(310)	(278)	(204)
UK bank levy	(12)	(12)	(11)	(10)
Total operating expenses	(136)	(322)	(289)	(215)
Loss before tax	(301)	(909)	(596)	(482)

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

CIB	Q420	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	2,547	12,385	11,058	11,305
Credit impairment charges and other provisions	(197)	(1,704)	(702)	(315)
Net operating income	2,350	10,681	10,356	10,990
Total operating expenses	(2,007)	(7,093)	(6,978)	(7,017)
Profit before tax	347	3,596	3,389	3,984

CC&P	Q420	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	862	3,459	3,597	3,867
Credit impairment charges and other provisions	(226)	(1,708)	(1,247)	(1,027)
Net operating income	636	1,751	2,350	2,840
Total operating expenses	(530)	(2,076)	(2,080)	(2,147)
Profit before tax	113	(303)	295	720

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. Q420 figures are derived from FY 2020 consensus forecasts received and Barclays reported results for nine months to 30 September 2020.

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 Q420 and FY20-22 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 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 05 February 2021