Barclays PLC

Q2 2023 Results Presentation

27 July 2023

i

C.S. Venkatakrishnan
Group CEO

ii

Anna Cross
Group Finance Director

iii

Appendix: Financials

Performance in line with targets

Income Statement

	Q223	H123
Income	£6.3bn	£13.5bn
CIR	63%	60%
PBT	£2.0bn	£4.6bn
RoTE	11.4%	13.2%
EPS	8.6p	19.9p

Shareholder Distributions & Balance Sheet

2.7p
H123 dividend

£750m
H123 share buyback

c.7.5p
H123 total distribution per share[1]

13.8%
CET1 ratio

291p
TNAV

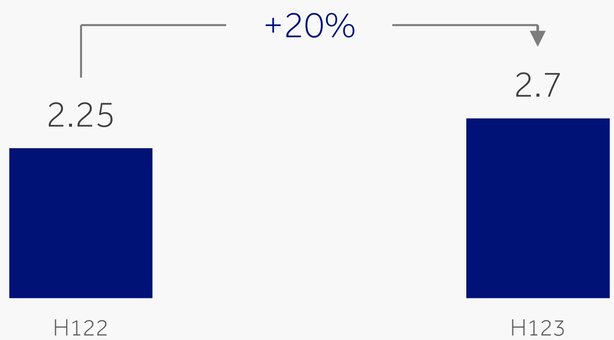
72%
Loan: deposit ratio

[1] Includes dividend for H123 of 2.7p per share and share buyback announced in relation to H123 of up to £750m |

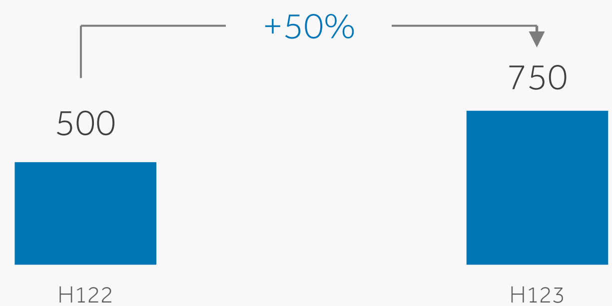
Delivering increased shareholder distributions

Increased dividend and buyback

Dividend Per Share (p)



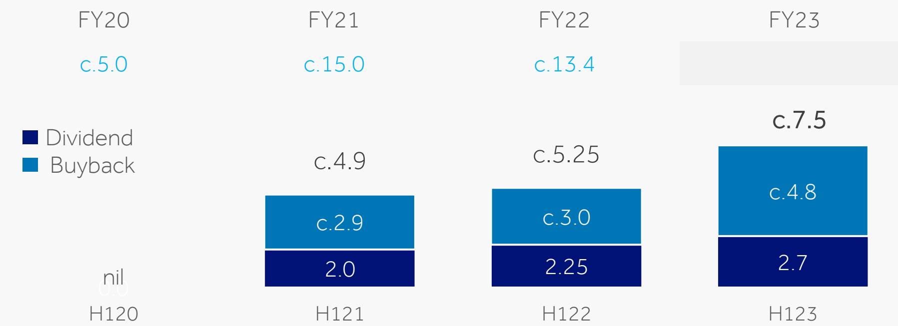
Buyback (£m)



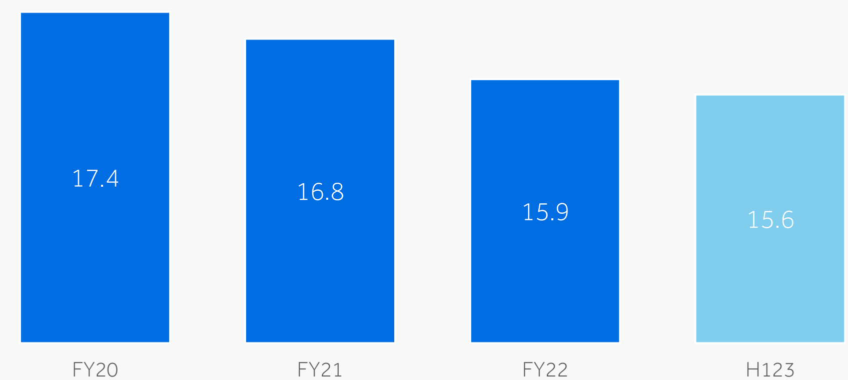
Total distributions of £1.2bn equivalent to c.7.5p per share

Total distributions (p)

10% yield[1]



Share count (bn) reduced >10% since FY20



[1] Last 12 months yield based on Barclays share price EOD 21 July 2023. Includes total announced capital distributions per share of c.7.5p in H123 and c.8.15p in H222 |

Built on solid foundations

Well positioned for high inflation and interest rate environment, and to deliver consistent results through the cycle

- Prudent long-term credit risk management and balance sheet positioning
- Providing incremental and tailored support for customers and clients
- Continuing to exercise cost discipline to manage inflation

i

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Appendix: Financials

Performance highlights

	Targets and guidance	Q223	H123
RoTE	>10% in 2023	11.4%	13.2%
Cost: income ratio	Low 60s % in 2023	63%	60%
Loan loss rate	50-60bps in 2023	37bps	44bps
CET1 ratio	13-14%	13.8%	
Average Liquidity Coverage Ratio[1]	>100% regulatory minimum[2]	157%	

Total distributions in respect of H123 of c.7.5p including a dividend of 2.7p and up to £750m of share buyback

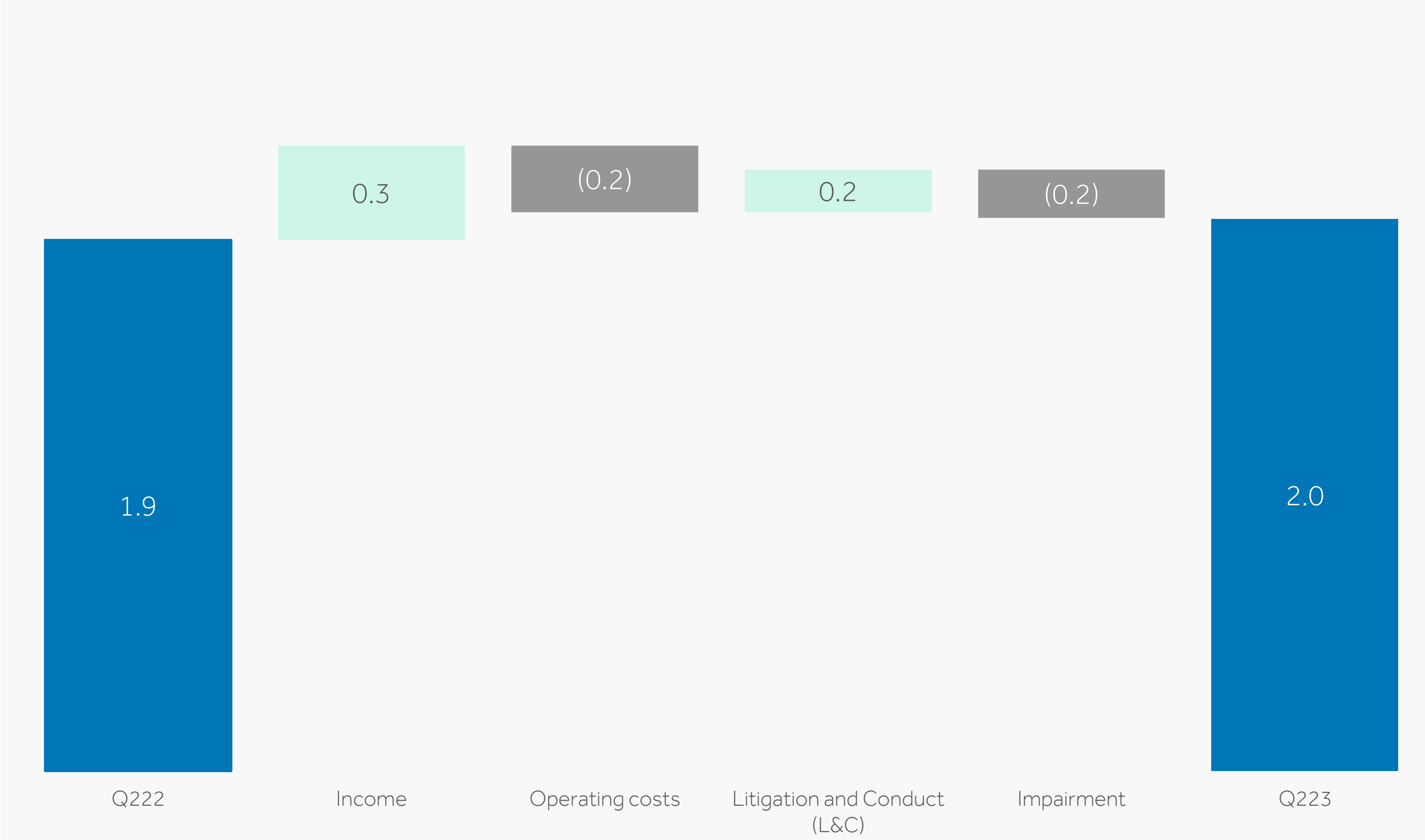
[1] Trailing average of the last 12 spot month end positions | [2] Liquidity Coverage Ratio >100% is a regulatory minimum, not a Barclays target |

Q223: Group RoTE of 11.4% with profit before tax of £2.0bn

Performance

£6.3bn Income *Q222: £6.0bn[2]*	£4.0bn Costs *Q222: £3.9bn[2]*
63% Cost: income ratio *Q222: 65%[2]*	£2.3bn Profit before impairment *Q222: £2.1bn[2]*
£0.4bn Impairment *Q222: £0.2bn*	37bps Loan loss rate *Q222: 20bps*
8.6p EPS *Q222: 6.4p*	11.4% RoTE *Q222: 11.5%[2]*
13.8% CET1 ratio *Mar-23: 13.6%*	291p TNAV per share *Mar-23: 301p*

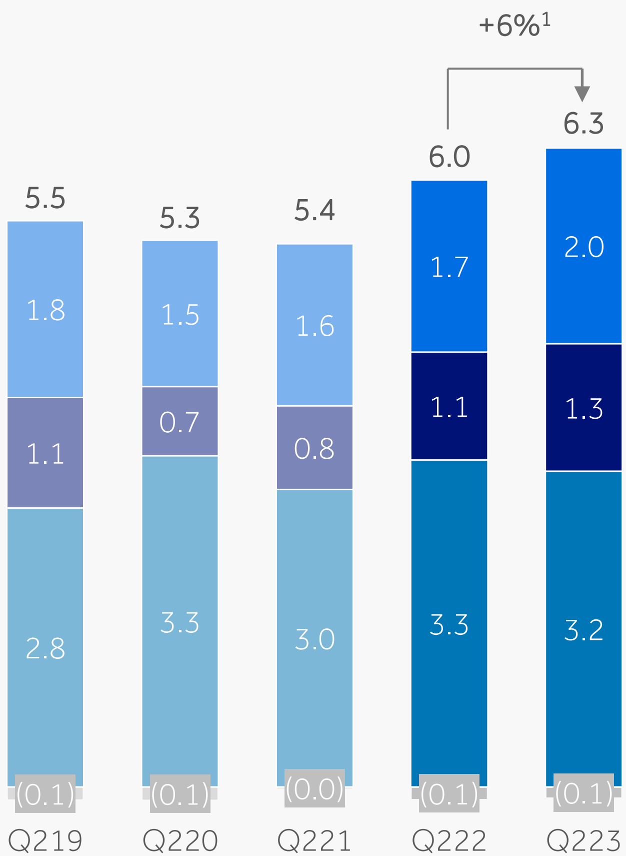
Profit before tax excluding the impact of the Over-issuance of Securities in Q222[1,2]



[1] Refers to the Over-issuance of Securities under Barclays Bank PLC's US shelf registration statements on Form F-3 filed with the US Securities and Exchange Commission in 2018 and 2019. Please refer to the Barclays PLC Interim Results Announcement for the period ended 30 June 2023 for details. This matter will be referred to as "Over-issuance of Securities" hereafter | [2] Excludes the impact of the Over-issuance of Securities (Q222 financial impacts: income gain of £758m, litigation & conduct charges of £1,149m) |

Income +6%[1] YoY reflecting diverse sources of income

Group income (£bn) excluding the impact of the Over-issuance of Securities in Q222[1]



+£335m | +6% Group

NIM: 4.06%[2]

+£237m | +14% Barclays UK[3]

NIM: 3.22%

- Rates and structural hedge, partially offset by product margin impacts

+£195m | +18% Consumer, Cards & Payments[4,6]

NIM: 8.25%

- Higher US cards average balances +27% YoY[7], including Gap and margin expansion

-£113m | -3%[1] Corporate & Investment Bank[5,6]

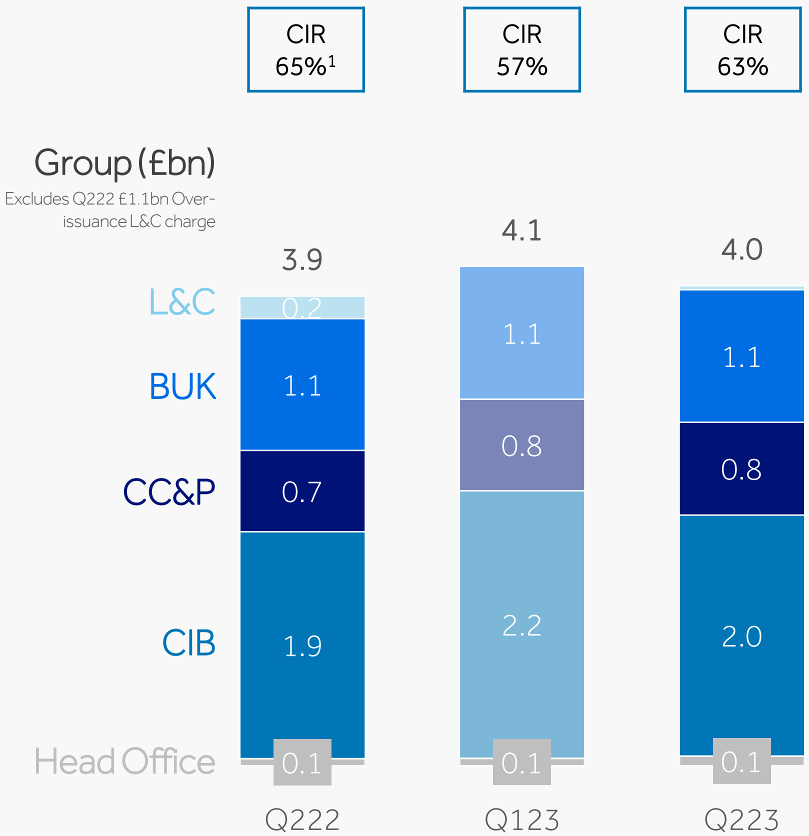
NIM: 3.98%

- Corporate income streams partially offsetting lower volatility and client activity in Markets and weaker Banking fees wallet

c.40-45% of Group income in USD[8]

[1] Excludes the impact of the Over-issuance of Securities (Q222 financial impacts: income gain of £758m) | [2] Total Barclays UK and Barclays International NIM | [3] Barclays UK (BUK) | [4] Consumer, Cards & Payments (CC&P) | [5] Corporate & Investment Bank (CIB) | [6] Including the impact of FX | [7] Includes Q223 contribution from acquisition of the $3.3bn Gap cards portfolio at the end of Q222 | [8] Based on an average of FY20, FY21 and FY22 income. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding |

Delivered Q223 costs below Q123; FY23 guidance unchanged



2023 Guidance	
	Group cost: income ratio % in low 60s
	Q123 high point for Group and CIB operating costs[2,3]

- Delivered lower QoQ operating costs, in line with guidance
- Focused on cost discipline, with efficiencies offsetting inflation

+£5m YoY Barclays UK — CIR: 55%

- Wealth UK transfer to CC&P reduced costs c.£35m[4]
- Transformation investment and acquisition of Kensington[5]

+£96m YoY Consumer, Cards & Payments — CIR: 62%

- US cards portfolio growth and Private Bank expansion
- Transfer of Wealth UK from BUK

+£114m YoY Corporate & Investment Bank — CIR: 63%

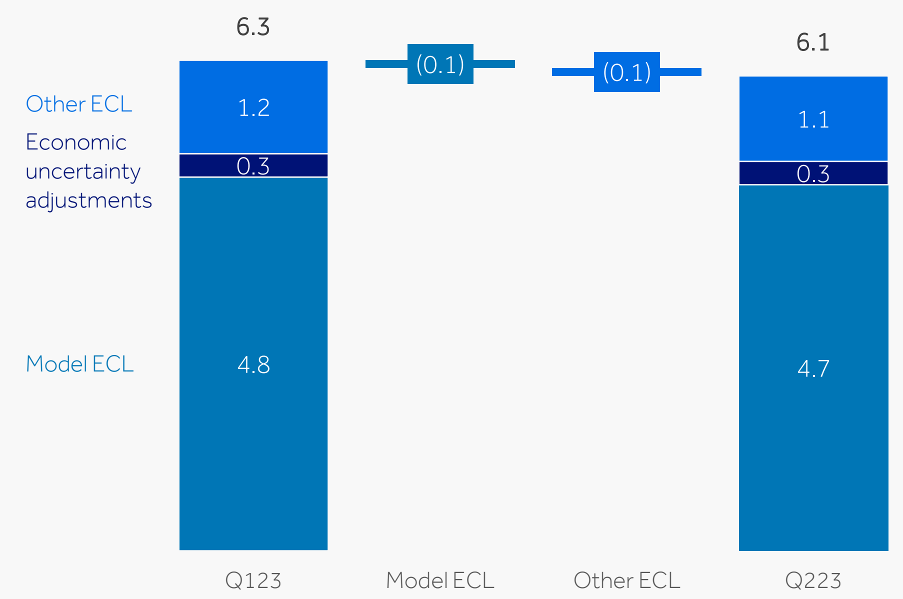
- Investment in tech, resilience & control enhancements, selective hiring

c. 30% of Group costs in USD[6]

[1] Excludes the impact of the Over-issuance of Securities (Q222 financial impacts: income gain of £758m, litigation & conduct charges of £1,149m) | [2] Operating costs excludes bank levy and litigation & conduct | [3] Group operating cost guidance is based on an average USD/GBP FX rate of 1.23 for Q223-Q423 | [4] For further details please refer to slide 29 | [5] Kensington Mortgages Company | [6] Based on an average of FY20, FY21 and FY22 costs. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding |

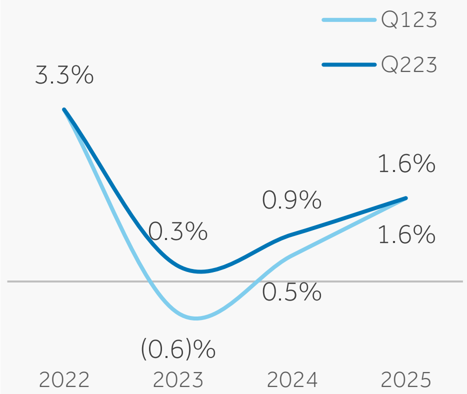
Well provisioned balance sheet

Balance sheet provisions for ECL[1] (£bn)

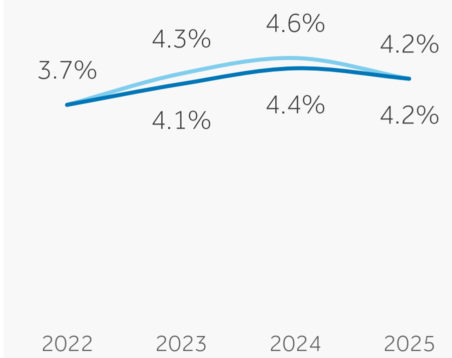


- Impairment provision reduced £0.2bn to £6.1bn
- Retain economic uncertainty adjustments of £0.3bn
- Modest impact from MEV[5] update
- Total coverage of 1.4% (UK cards 7.1%, US cards 9.0%)

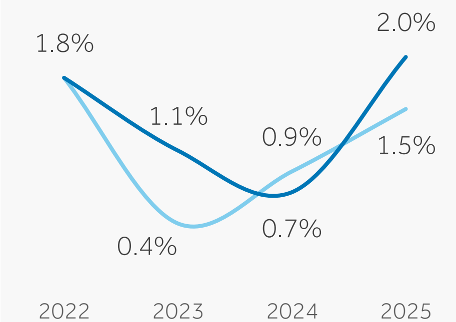
UK GDP[2]



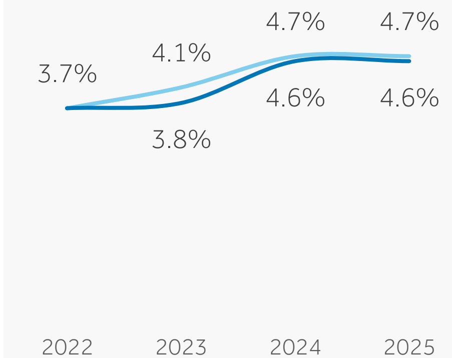
UK unemployment[3]



US GDP[2]



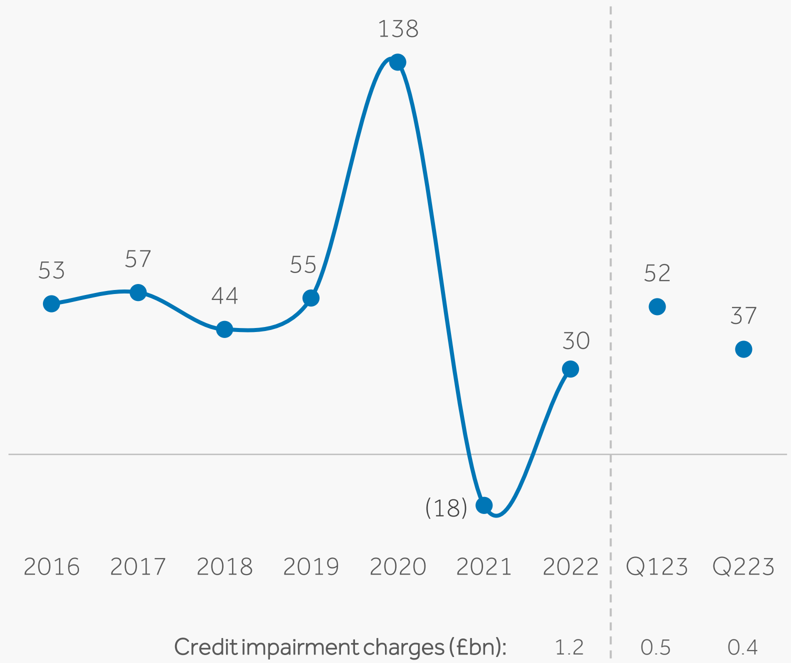
US unemployment[4]



[1] Expected credit losses | [2] Average Real GDP seasonally adjusted change in year | [3] Average UK unemployment rate 16-year+ | [4] Average US civilian unemployment rate 16-year+ | [5] Macroeconomic Variable |

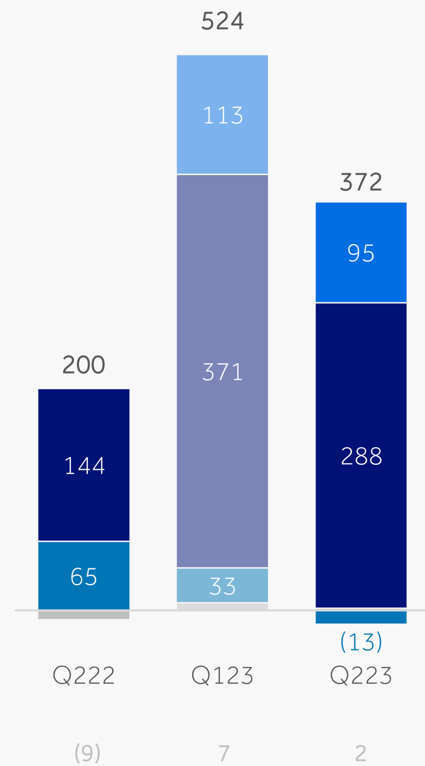
Reiterating FY23 loan loss rate guidance of 50-60bps

Loan loss rate (bps)



Expect a loan loss rate of **50-60bps in 2023**, based on the current macroeconomic outlook

Credit impairment charge (£m)



Group

BUK
- No impairment charge in Q222
- Cards repayment rates remain high and delinquencies stable

CC&P
- US cards average balance growth +27%[1] YoY
- Stage migration including acquired Gap portfolio

CIB
- £13m impairment release in Q223

Head Office

[1] Includes Q223 contribution from acquisition of the $3.3bn Gap cards portfolio at the end of Q222 |

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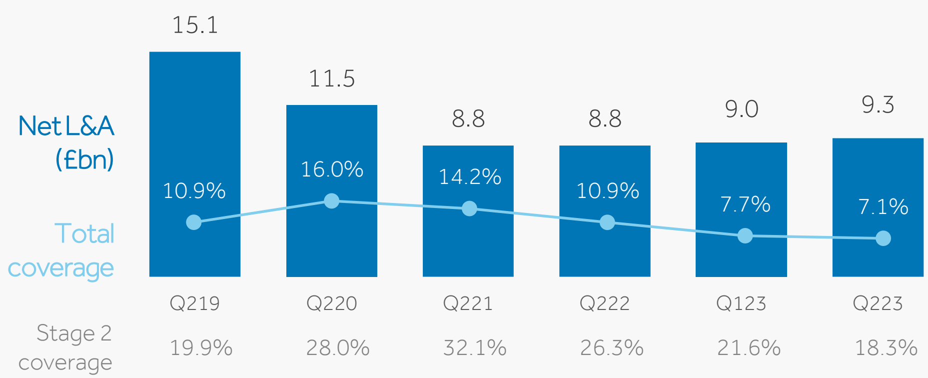
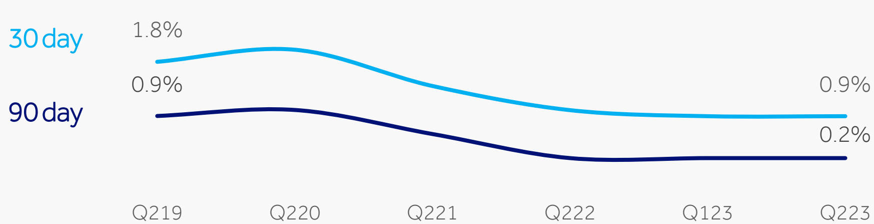
Long-term prudent risk positioning on our credit card portfolios

UK cards

- Balances c.40% lower vs. FY19 with strong and stable credit quality
- Repayment rates remain elevated across the risk spectrum
- Q223 balance growth not driven by interest-earning lending

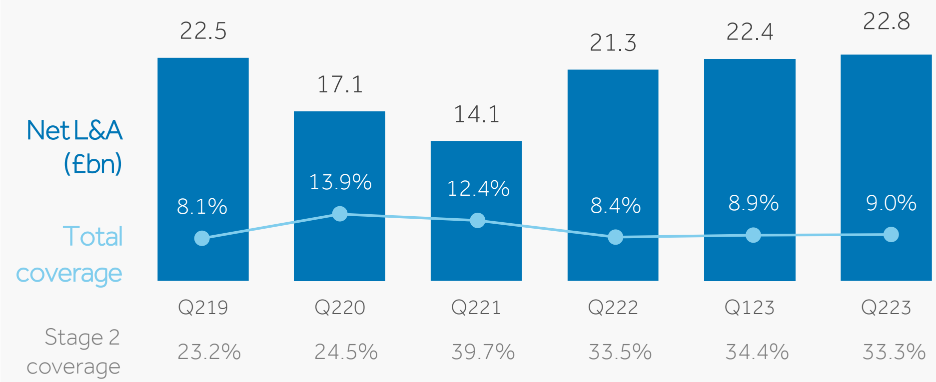


Stable and historically low arrears rates

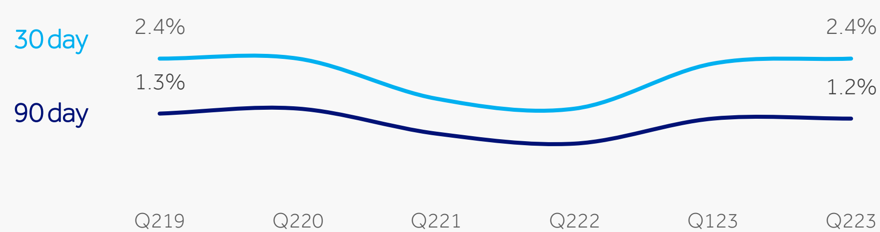


US cards

- Controlled portfolio growth with improved risk mix
- Improved >660 FICO[1] score of 89% (FY19: 86%)



Stable arrears rates



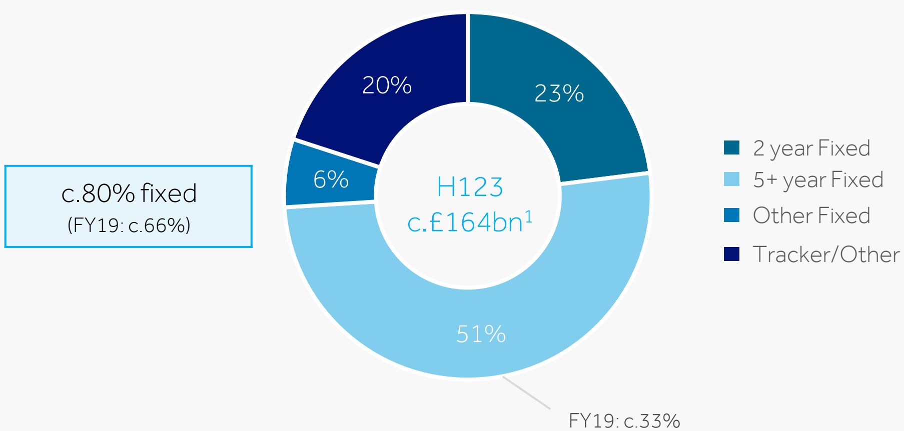
[1] The FICO Score is used by lenders to help make accurate, reliable, and fast credit risk decisions across the customer lifecycle. A FICO score >660 is defined as "Prime+", which includes "Prime" and "Superprime" |

Resilient mortgage book with customers proactively locking in rates

Mortgage portfolio

- 52.8% average balance weighted LTV of mortgage stock
  - 39.2% average valuation weighted LTV
- Consistently low 90 day arrears rate (Q223: 0.2%)
- Well-established affordability assessments in place

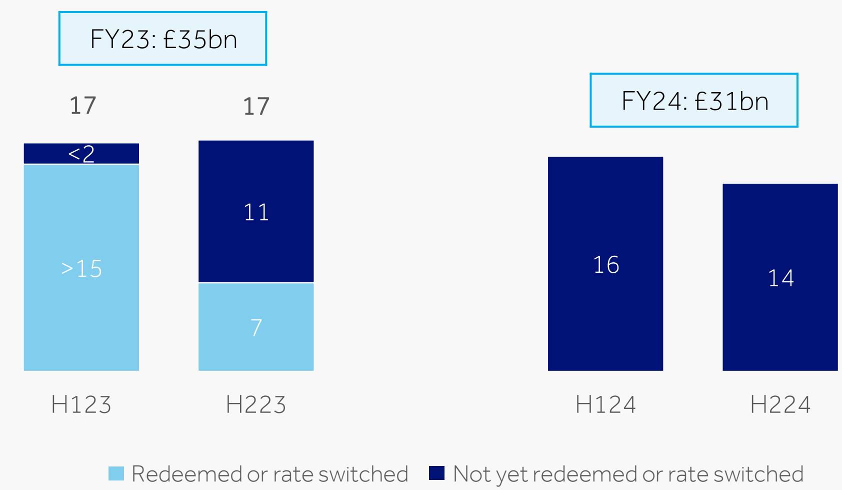
Total mortgage portfolio[1]



Maturity profile

- <20% of c.£84bn 5+ years fixed balances maturing before FY24[1]
- Only 1.5% of FY23 and 2.2% of FY24 maturities >85% LTV
- Offering customers the opportunity to refinance 180 days early

Maturities (£bn)[1,2]

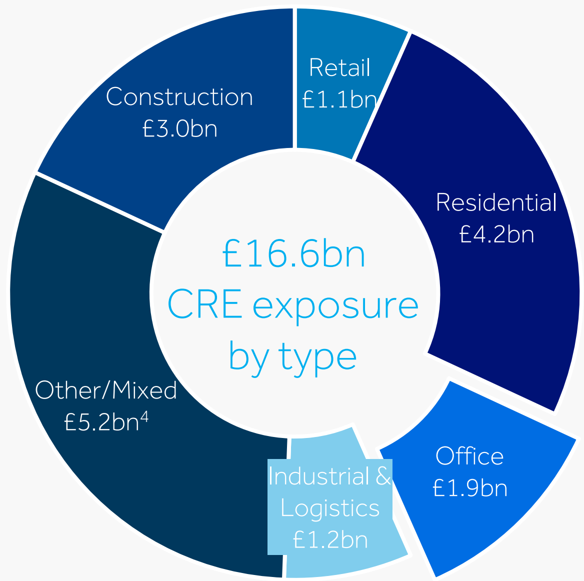


[1] Excludes Kensington Mortgage Company balances which were £2.1bn at acquisition | [2] Maturities defined as the end of the customer's fixed rate period and recorded to the nearest £bn. Customer activity is based upon customer's position three months post-maturity. Figures are indicative and reflect the position at a point in time | Note: Charts may not sum due to rounding |

Commercial Real Estate exposure is modest and well managed

4.7%[1] of customer loans and advances (L&A), with a weighted average LTV of 49%[2]

- Well diversified portfolio across sectors and underlying counterparties
- Prudent lending policy for over three decades
- Further to the low LTV position, additional support provided by synthetic protection
  - No subsector has >58% LTV[2]



Office[2]

- 31% US, 53% UK
- 57% LTV

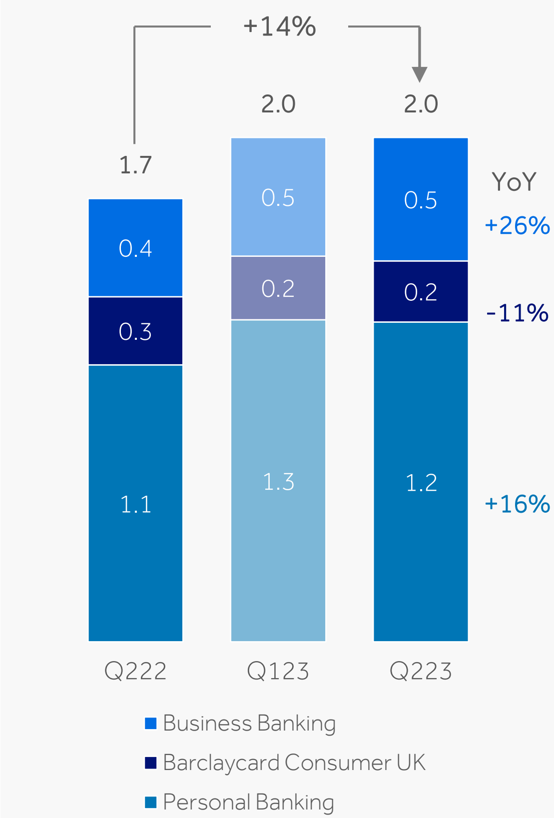
[1] Direct exposure based on drawn, on-balance sheet exposure | [2] Based on committed exposure, excluding construction | [3] Excluding debt securities and other | [4] Other/mixed includes Healthcare, Self-storage, Data Centres, Restaurants, Cinemas, Casinos & Ground Leases |

Barclays UK higher income driven by margin growth

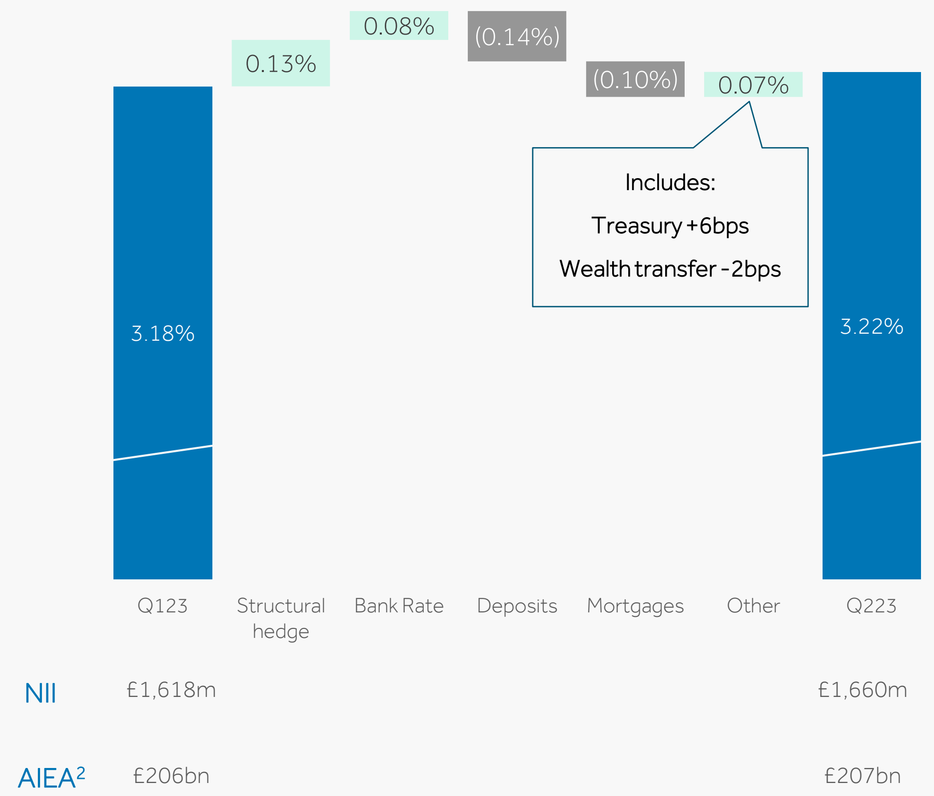
Performance

£2.0bn Income *Q222: £1.7bn*	£1.1bn Costs *Q222: £1.1bn*
55% Cost: income ratio *Q222: 64%*	£0.1bn Impairment *Q222: £0m*
17bps Loan loss rate *Q222: 0bps*	£0.8bn PBT *Q222: £0.6bn*
20.9% RoTE *Q222: 18.4%*	£206.8bn Loans[1] *Mar-23: £208.2bn*
90% Loan: deposit ratio *Mar-23: 90%*	£73.0bn RWAs *Mar-23: £74.6bn*

Income (£bn)



Q223: Net interest margin 3.22% +4bps QoQ



[1] Loans and advances to customers at amortised cost | [2] Average Interest Earning Assets | Note: Figures reflect the transfer of UK Wealth to the Private Bank on 1 May 2023 in CC&P. For further details please refer to slide 29 | Note: Charts may not sum due to rounding |

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FY23 NIM expected to be <3.20%, with a current view around 3.15%

Previous guidance
>3.20%

Revised guidance
<3.20%
Current view
c.3.15%

- Recent macroeconomic developments are driving changes in customer behaviour
  - More persistent inflation
  - Higher base rate expectations
  - Increased swap rates
- Customers are managing their finances rationally by:
  - Using surplus deposits to pay down debt and manage their expenses
  - Seeking higher yields on their savings
- Current view of around 315bps, reflects impact of lower expected deposit balances and deposit repricing
- Guidance is sensitive to level and mix of deposit balances and further changes in expectations for base rates and inflation

Looking forward: structural hedge expected to provide continued tailwind in 2024/25

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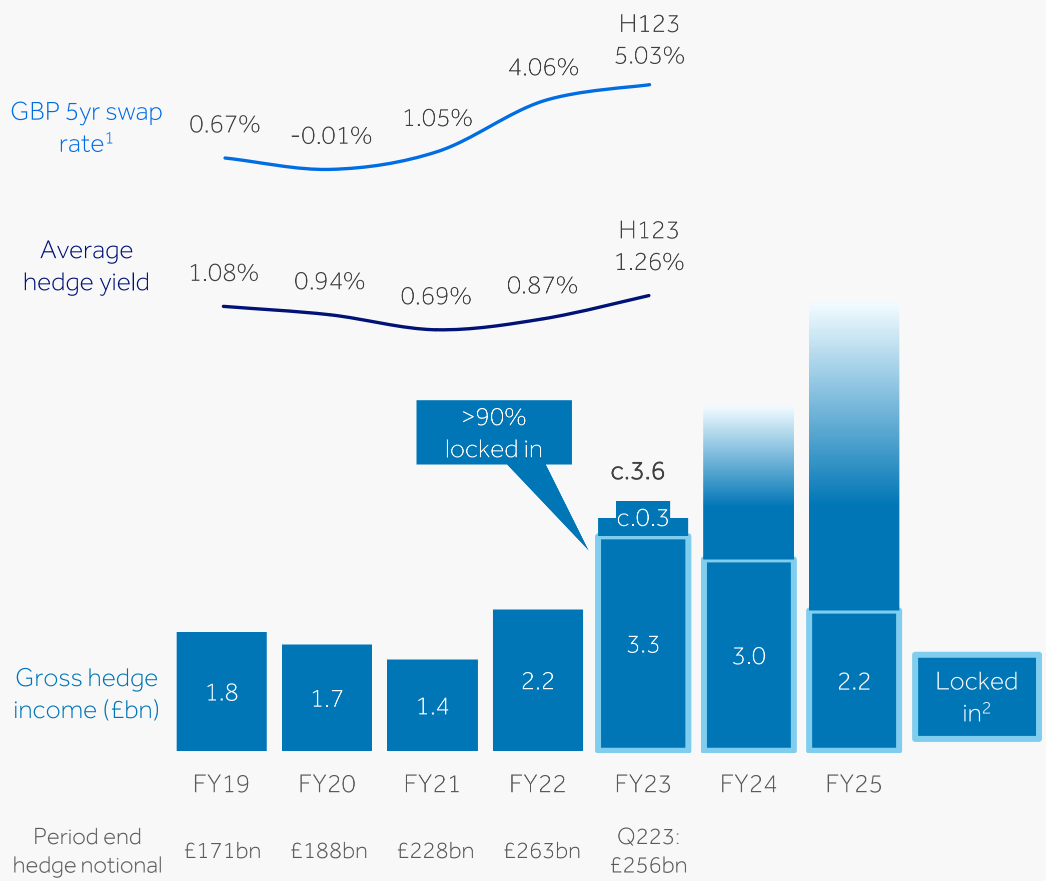
Structural hedge income continuing to grow

Tailwinds from higher yields expected to outweigh headwinds from any hedge notional declines



- Average yield continuing to grow as maturing hedges roll into materially higher swaps
- >90% of c.£3.6bn expected FY23 income locked
- Hedge programme maturing at c.£50-60bn annually in FY24/25, with maturing yields between 1% and 2%
- Two-thirds of gross hedge income within Barclays UK

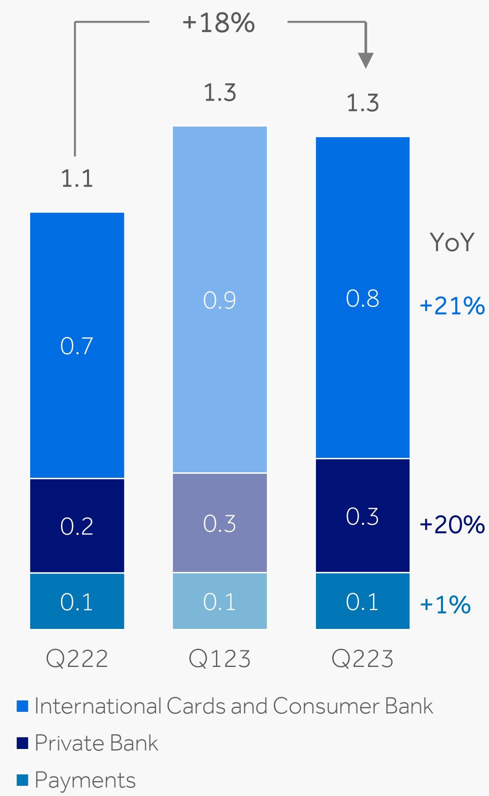
[1] UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [2] Refers to the impact to NII of hedges that have already been executed |

Consumer, Cards & Payments strong income growth of 18% YoY

Performance

£1.3bn Income *Q222: £1.1bn*	£0.8bn Costs *Q222: £0.7bn*
62% Cost: income ratio *Q222: 62%*	£0.3bn Impairment *Q222: £0.1bn*
255bps Loan loss rate *Q222: 132bps*	£0.2bn PBT *Q222: £0.3bn*
11.8% RoTE *Q222: 17.8%*	8.25% NIM *Q123: 8.42%*
£41.7bn Loans[1] *Mar-23: £41.8bn*	£38.1bn RWAs *Mar-23: £38.2bn*

Income (£bn)



US cards:
End Net Receivables

$29.5bn[2]

+12%[2,3] (incl. Gap) vs Q222

Private Bank:
Client Assets and Liabilities[4]
(including UK Wealth transfer)

£174.1bn
of which £100.8bn Invested Assets[4]

+33% vs Q222
Invested Assets[4] +75% vs. Q222

Payments:
Value of payments processed[5]

£80.5bn

+5% vs Q222

60-70% of income and 45-50% of costs in USD[6]

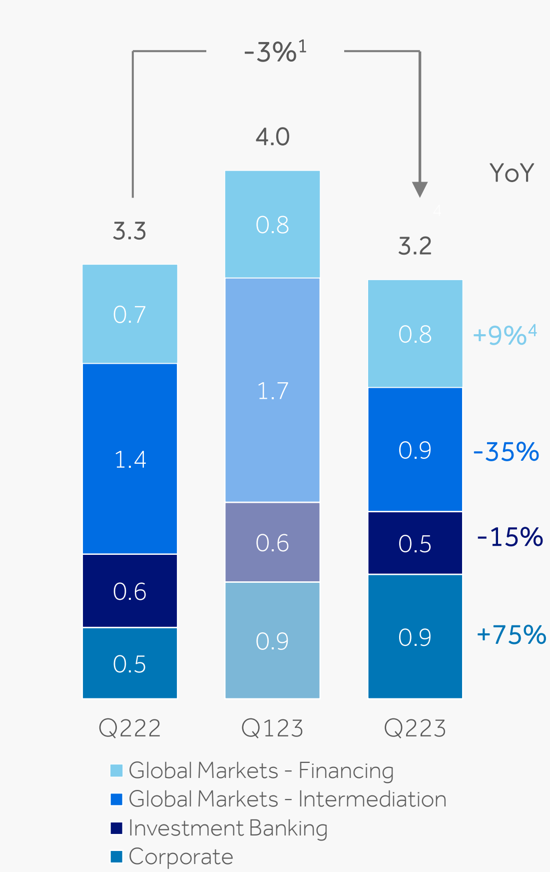
[1] Loans and advances to customers at amortised cost | [2] Includes Q223 contribution from acquisition of the $3.3bn Gap portfolio at the end of Q222 | [3] Average balances increased 27% YoY | [4] Client Assets and Liabilities refers to customer deposits, lending and invested assets. Invested assets represent assets under management and supervision | [5] Includes £77.3bn (Q222: £74.1bn) of merchant acquiring payments | [6] Based on an average of FY20, FY21 and FY22 income, and FY21 and FY22 costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding | Note: Figures reflect the transfer of UK Wealth to the Private Bank on 1 May 2023 in CC&P. For further details please refer to slide 29 |

Corporate & Investment Bank delivered resilient performance

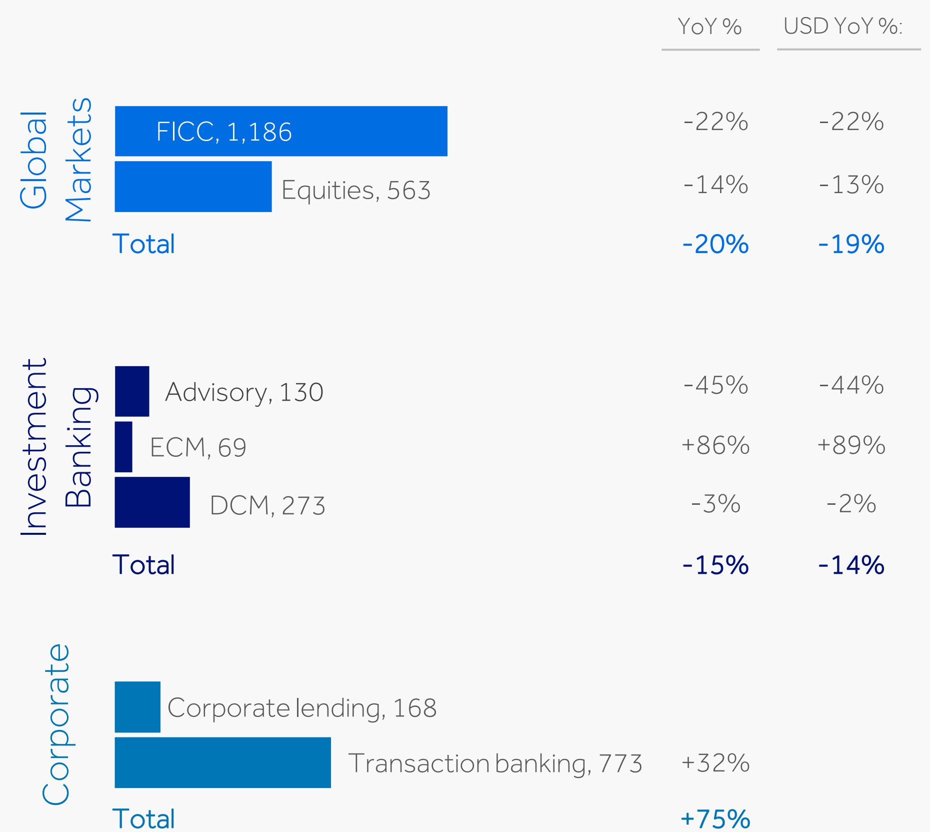
Performance

£3.2bn Income *Q222: £3.3bn[1]*	£2.0bn Costs *Q222: £2.0bn[1]*
63% Cost: income ratio *Q222: 62%[1]*	£(13)m net release Impairment *Q222: £(0.1)bn charge*
(4)bps Loan loss rate *Q222: 20bps*	£1.2bn PBT *Q222: £0.8bn*
10.0% RoTE *Q222: 11.4%[1]*	£31.8bn Average Equity[2] *Q222: £32.7bn*
£84.8bn Loans[3] *Mar-23: £89.2bn*	£216.5bn RWAs *Mar-23: £216.8bn*

Income (£bn)[1]



Income by business (£m)[1]



50-60% of income and c.40% of costs in USD[5]

[1] Excludes the impact of the Over-issuance of Securities (Q222 financial impacts: Equities income gain of £758m, litigation and conduct charges of £1,149m) | [2] Average allocated tangible equity | [3] Loans and advances to customers at amortised cost | [4] Financing income has grown in part due to the impact of inflation. In a more normalised inflation environment income would be broadly flat | [5] Based on an average of FY20, FY21 and FY22 income, and FY21 and FY22 costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix |

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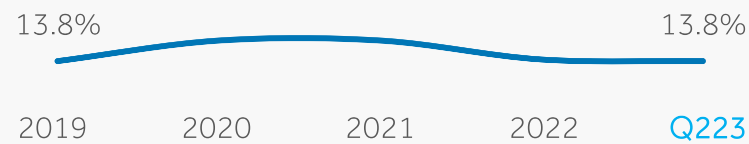
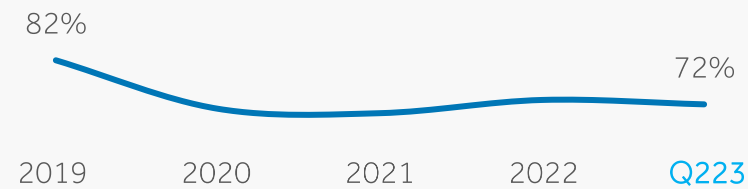
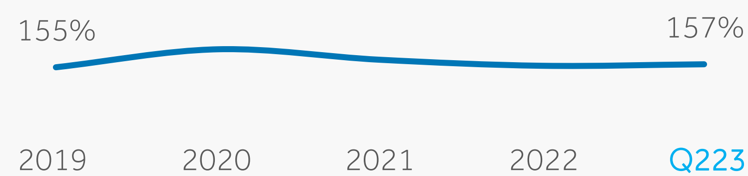
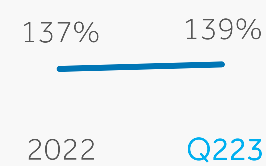
Franchise strength driving consistent capital and liquidity over time

		Historical performance (%)
CET1 ratio	11.4% MDA[1] hurdle 13-14% target	
Loan: deposit ratio		
Average Liquidity Coverage Ratio[2]	>100% regulatory minimum	
Net Stable Funding Ratio[3]	>100% regulatory minimum	Disclosed from FY22 

[1] Maximum distributable amount | [2] Trailing average of the last 12 spot month end positions | [3] Trailing average of the last four spot quarter end positions |

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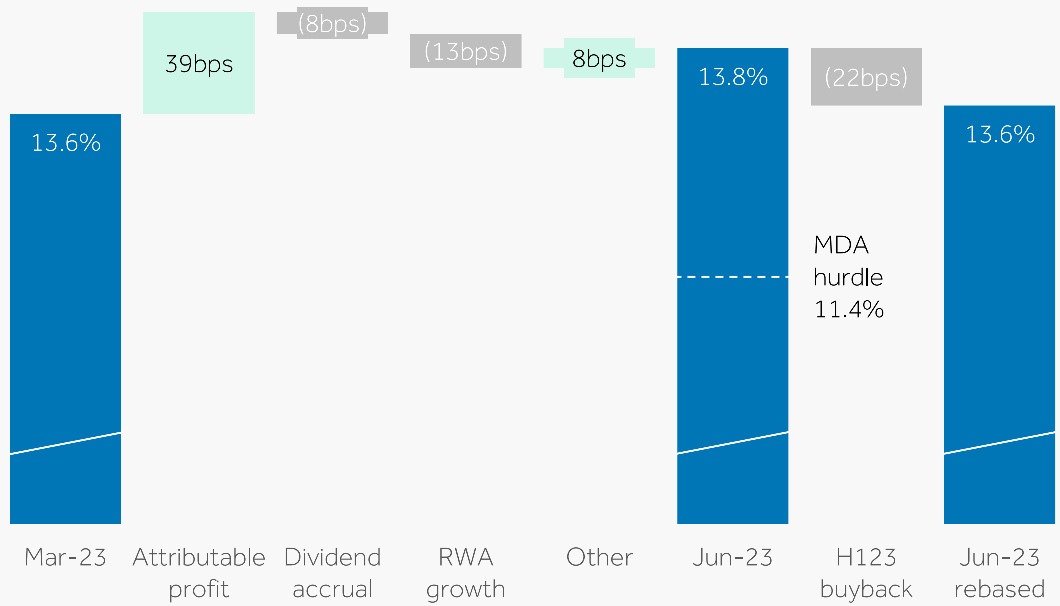
Strong CET1 ratio with significant headroom to MDA

Q223 CET1 ratio movements



	Mar-23	Attributable profit	Dividend accrual	RWA growth	Other	Jun-23	H123 buyback	Jun-23 rebased
CET1 Capital (£bn)	46.0	1.3	(0.3)		(0.4)	46.6	(0.75)	45.9
RWAs (£bn)	338.4			3.3	(4.8)	336.9		336.9

Key messages

- **Target RoTE of >10%:** translates to >c.150bps of annual CET1 ratio accretion
  - Generated 92bps in H123
- **UK countercyclical buffer (CCyB):** increase to 2%, adds c.40bps to MDA in Q323
  - New MDA of 11.8%
- **Basel 3.1:** continue to plan at lower end of 5-10% RWA inflation on 1-Jan-25
- Passed Bank of England stress test

Target range of 13-14%

Note: The fully loaded CET1 ratio was 13.8% as at 30 June 2023 (13.5% as at 31 March 2023) | Note: Charts may not sum due to rounding |

Diverse and stable franchise deposit base; total deposits stable

Deposit mix shift driven by client deleveraging, FX and other macro factors

CIB: Corporate Bank £170bn[3], flat

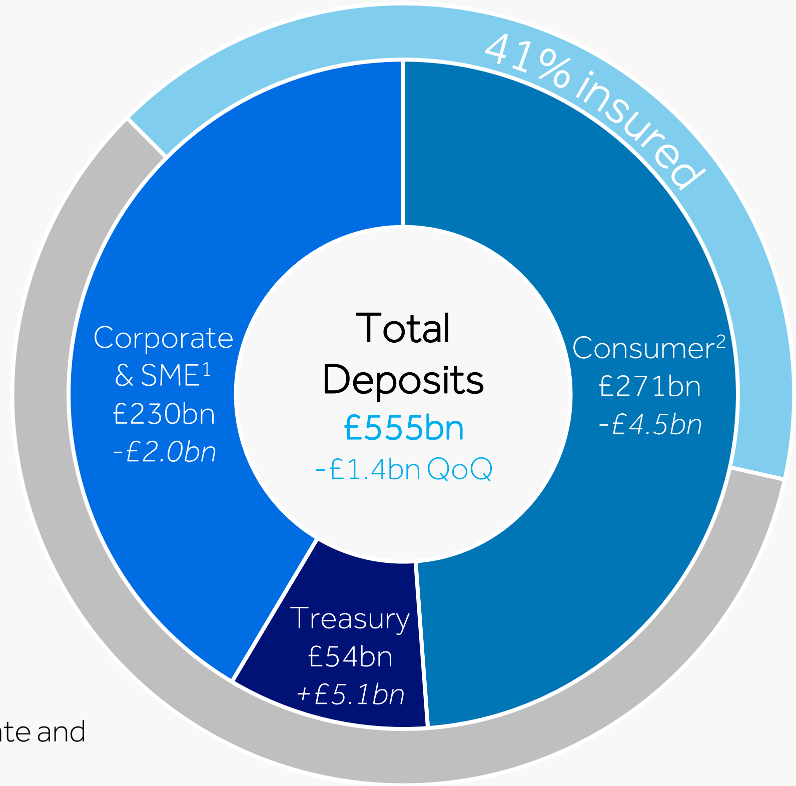
- >20% insured[4]
- c.14% term (>30 day)
- c.60% of relationships 5+ years
- No sector concentration >16%

BUK: Business Banking £59bn, -2%

- 47% insured
- >65% of relationships 5+ years

Treasury £54bn, +10%

- Increase driven by international corporate and wholesale counterparties



BUK: Personal Banking £191bn, -2%

- 72% insured
- >75% of relationships 5+ years

CC&P: Private Bank £59bn, -3%

- 6% insured
- c.27% term (>30 days)

CC&P: US Consumer £18bn[5], -1%

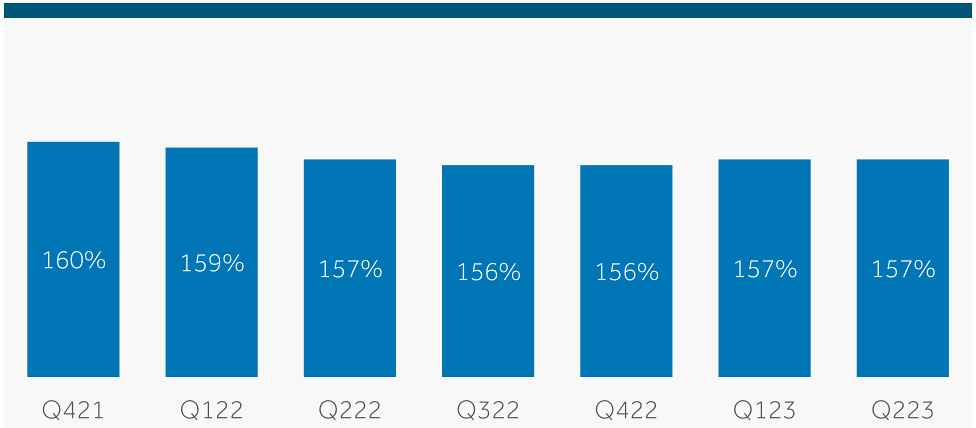
- >90% insured

c.37% transactional accounts[6], c.60% covered by liquidity pool, >75% of BUK and Corporate Bank relationships 5+ years

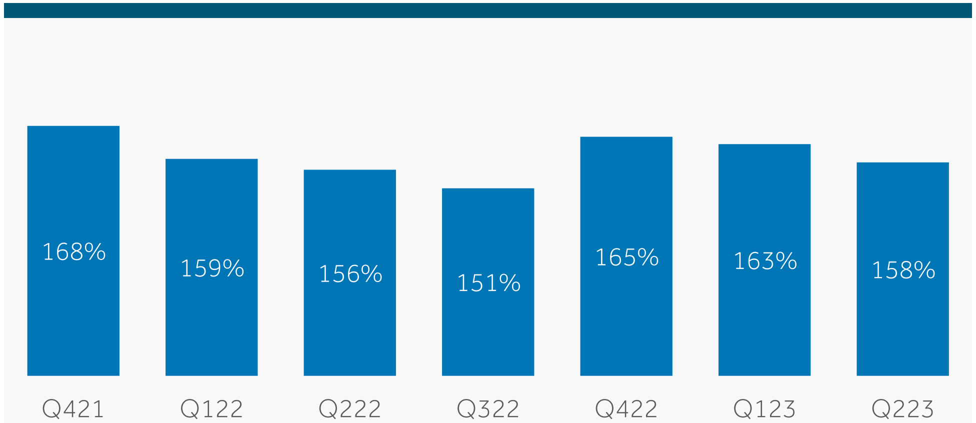
[1] Comprises Corporate & Investment Bank and Barclays UK Business Banking. Excludes Treasury deposits | [2] Comprises Barclays UK Personal Banking and Consumer, Cards & Payments | [3] Excludes Investment Bank deposits | [4] Relates to FSCS deposits Barclays pay insurance on | [5] Includes £3bn of Retail Certificates of Deposit | [6] Includes current accounts for BUK Personal Banking, BUK Business Banking, and BUK Wealth customers, and operational accounts for Corporate Bank and Private Bank | Note: Chart may not sum due to rounding |

Prudently managed LCR supported by a highly liquid balance sheet

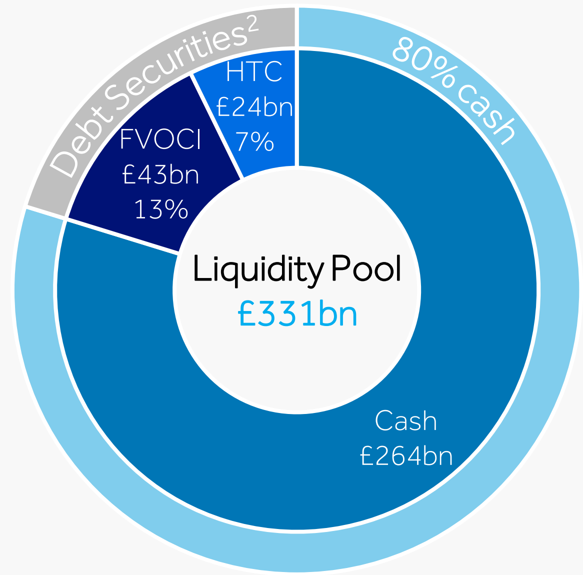
Average LCR[1]



Spot LCR



80% of Liquidity Pool held in cash



- >98% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Debt securities mostly held in high-quality government bonds
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management via daily stress testing and internal monitoring

[1] Trailing average of the last 12 spot month end positions | [2] A further £28bn of Debt Securities are encumbered via repurchase agreements, of which £20bn are FVOCI and £8bn are Hold to Collect | Note: Chart may not sum due to rounding |

Outlook

Returns	Targeting **RoTE of greater than 10% in 2023**
Income	Diversified income streams continue to position the Group well for the current economic and market environment including higher interest rates. In 2023, **Barclays UK Net Interest Margin is now expected to be less than 3.20%**, with a **current view of around 3.15%.** Guidance remains sensitive to product dynamics including the trajectory of deposit balances and further macroeconomic developments
Costs	Targeting a **cost: income ratio percentage in the low 60s in 2023**, investing for growth whilst progressing towards the Group's medium-term target of below 60%
Impairment	Expect an **LLR of 50-60bps in 2023**, based on the current macroeconomic outlook
Capital	Expect to operate within the **CET1 ratio medium-term target range of 13-14%**
Capital returns	Barclays' capital distribution policy incorporates a progressive ordinary dividend, supplemented with share buybacks as appropriate

i

C.S. Venkatakrishnan
Group CEO

ii

Anna Cross
Group Finance Director

iii

Appendix: Financials

We continued to advance our ESG agendas in H123

Environment

- Updated our Forestry and Agricultural Commodities Statement in Q223, with enhanced requirements for forestry, palm oil and soy and the inclusion of South American beef
- Extended Greener Home Reward pilot registrations until January 2024 and announced strategic partnership with British Gas to help customers explore ways to make their homes more energy efficient

Social

- Set ambition in January to increase the number of MDs from underrepresented ethnicities by ≥50% by end 2025
- Extended Unreasonable Impact partnership to support a further 200 social and environmental impact ventures by end 2027
- Committed to upskill a further 7.5m participants and place 250,000 people into work by end 2027

Governance

- Established a Board Sustainability Committee, chaired by Group Chairman
- Established a Group Sustainability Committee, chaired by Group Head of Public Policy & Corporate Responsibility

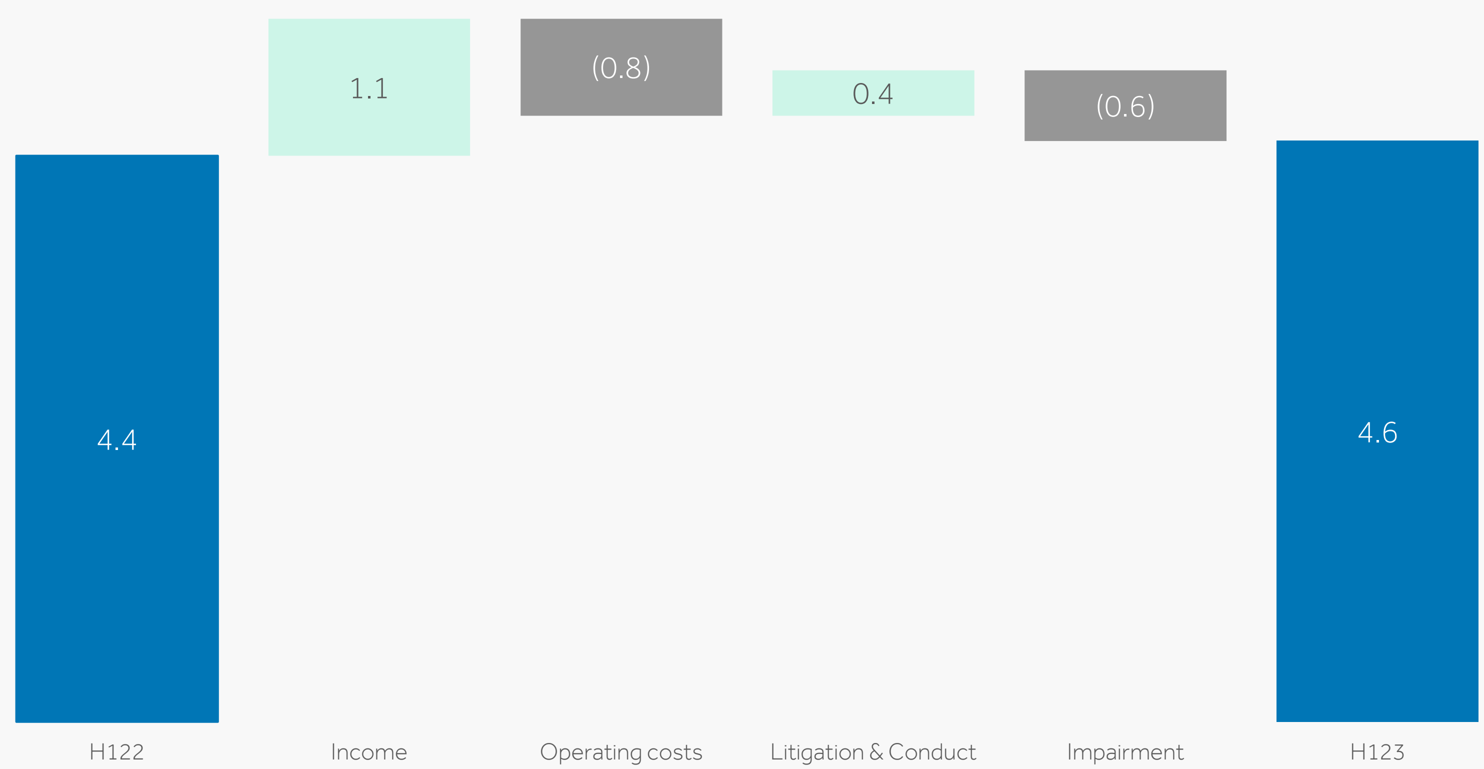
For more information, please refer to our H1 2023 ESG Investor Presentation

H123: Group RoTE of 13.2% with statutory profit before tax of £4.6bn

Performance

£13.5bn Income *H122: £12.4bn[1]*	£8.1bn Costs *H122: £7.7bn[1]*
60% Cost: income ratio *H122: 62%[1]*	£5.5bn Profit before impairment *H122: £4.8bn[1]*
£0.9bn Impairment *H122: £0.3bn*	44bps Loan loss rate *H122: 17bps*
19.9p EPS *H122: 14.8p*	13.2% RoTE *H122: 12.5%[1]*
13.8% CET1 ratio *Mar-23: 13.6%*	291p TNAV per share *Mar-23: 301p*

Profit before tax excluding the impact of the Over-issuance of Securities[1]



[1] Excludes the impact of the Over-issuance of Securities (H122 financial impacts: income gain of £758m, litigation & conduct charges of £1,469m) | Note: Charts may not sum due to rounding |

Combination of the Private Bank and Barclays UK Wealth business

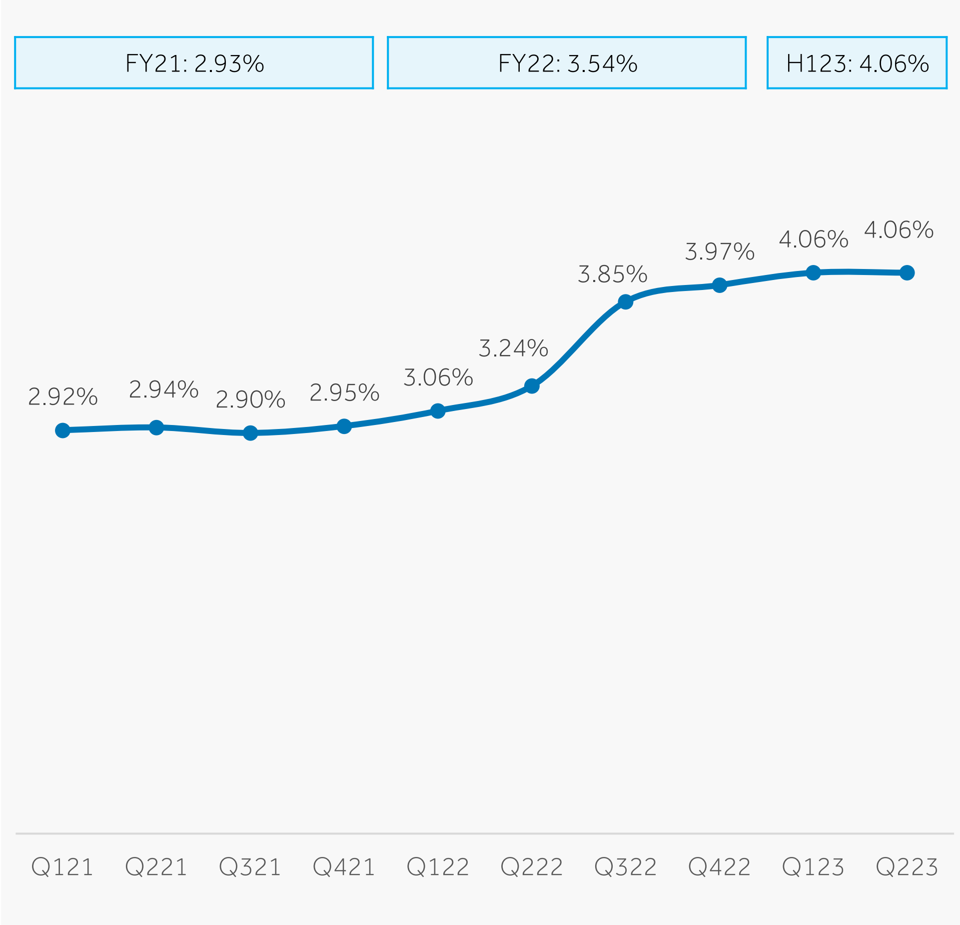
Creating a Top 5 largest UK Private Bank and Wealth Management business and largest bank owned[1]

	Barclays UK Wealth transferred	CC&P Private Bank	Combined entity
Income per annum[2]	c.£0.2bn	c.£1.0bn	c.£1.2bn
Client Assets & Liabilities[3]	c.£28bn	c.£146bn	c.£174bn
Of which			
Invested Assets[3]	c.£28bn	c.£73bn	c.£101bn

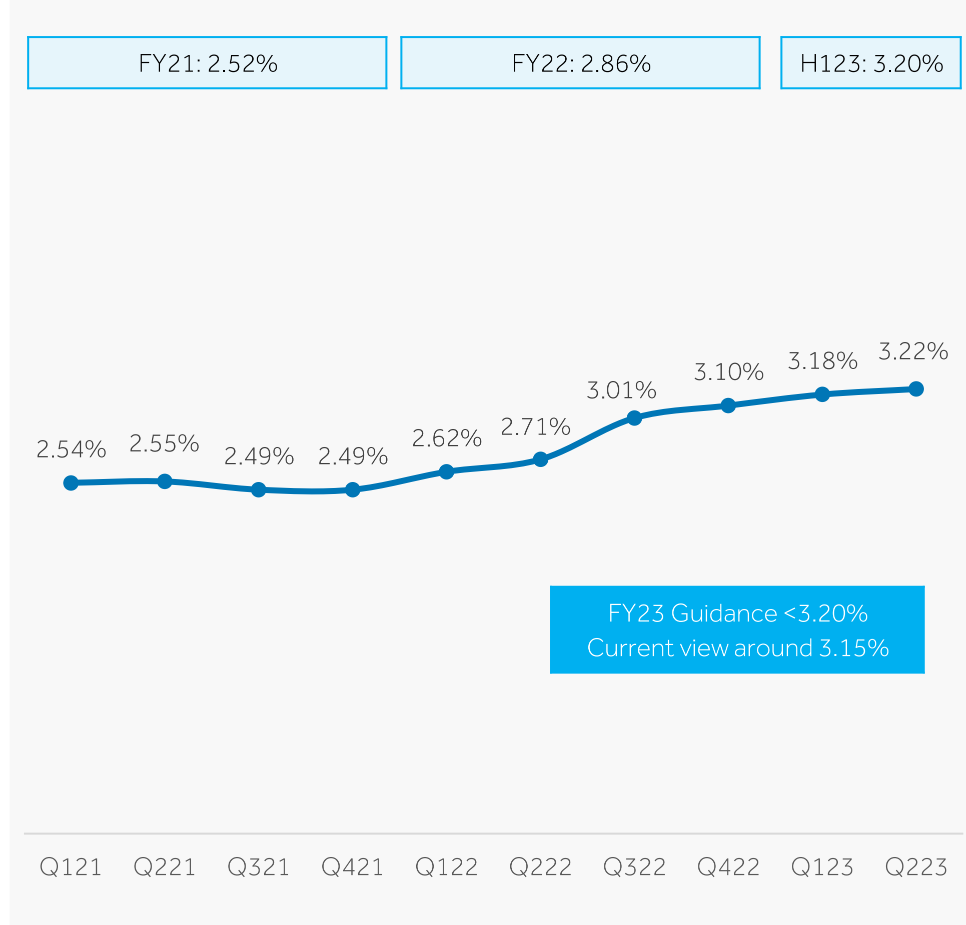
[1] Private Bank and UK Wealth Management business ("PBWM") includes Private Banking Client Assets & Liabilities from clients with UK based banking relationships as well as Wealth Management Invested Assets. Analysis has been conducted internally against this UK subset of PBWM using methodology Barclays considers to be appropriate and suitable for the purposes of comparison and is based on publicly available FY 2022 (or nearest equivalent) Client Assets & Liabilities segmental disclosures by peers; NatWest (Private Banking), Hargreaves Lansdown, Interactive Investor, Quilter, Rathbones, SJP, Schroders (Wealth management excluding JV's), Evelyn Partners and Canaccord (Wealth Management UK & Crown Dependencies). Barclays has not independently verified any such publicly available peer data | [2] Annualised income for CC&P Private Bank based on FY22; Q223 Transfer from 1 May 2023 includes income of c.£35m (c.£10m NII, c.£25m Non-NII), Q223 costs of c.£35m | [3] Client Assets and Liabilities (CAL) refers to customer deposits, lending and invested assets. Invested assets represent assets under management and supervision (Combined entity CAL does not include £8bn of deposits retained in Barclays UK with their associated income) |

BUK Q223 NII contributes 26% of Group income and 51% of Group NII

Total Barclays UK and Barclays International NIM



Barclays UK NIM



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Macroeconomic variables

Q223

	Upside 2			Upside 1			Baseline			Downside 1			Downside 2		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
UK GDP[1]	1.2%	4.1%	3.2%	0.8%	2.5%	2.4%	0.3%	0.9%	1.6%	(0.1)%	(2.1)%	0.6%	(0.5)%	(5.0)%	(0.4)%
UK unemployment[2]	3.9%	3.6%	3.5%	4.0%	4.0%	3.9%	4.1%	4.4%	4.2%	4.2%	6.1%	6.2%	4.4%	7.8%	8.3%
UK HPI[3]	0.4%	10.6%	4.8%	(2.9)%	4.5%	3.4%	(6.1)%	(1.3)%	2.0%	(8.1)%	(11.3)%	(8.2)%	(10.2)%	(20.5)%	(17.7)%
UK bank rate	4.4%	3.3%	2.5%	4.6%	4.0%	3.1%	4.8%	4.6%	3.9%	5.2%	6.1%	5.6%	5.5%	8.0%	7.3%
US GDP[1]	2.2%	3.9%	3.0%	1.6%	2.3%	2.5%	1.1%	0.7%	2.0%	0.8%	(2.0)%	0.8%	0.5%	(4.8)%	(0.3)%
US unemployment[4]	3.4%	3.5%	3.6%	3.6%	4.1%	4.1%	3.8%	4.6%	4.6%	4.1%	6.7%	7.1%	4.5%	8.7%	9.6%
US HPI[5]	2.5%	5.5%	4.6%	0.9%	4.6%	3.5%	(0.7)%	3.6%	2.4%	(1.2)%	(0.1)%	(0.9)%	(1.8)%	(3.7)%	(4.2)%
US federal funds rate	4.7%	3.2%	2.2%	4.8%	3.4%	2.6%	5.0%	3.7%	3.0%	5.2%	4.9%	4.5%	5.7%	7.0%	6.5%
Scenario probability weighting	13.0%			24.7%			40.2%			15.2%			6.9%		

[1] Average Real GDP seasonally adjusted change in year | [2] Average UK unemployment rate 16-year+ | [3] Change in year end UK HPI = Halifax All Houses, All Buyers index, relative to prior year end | [4] Average US civilian unemployment rate 16-year+ |
[5] Change in year end US HPI = FHFA House Price Index, relative to prior year end |

Macroeconomic variables

Q123

	Upside 2			Upside 1			Baseline			Downside 1			Downside 2		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
UK GDP[1]	1.7%	4.1%	3.1%	0.5%	2.2%	2.3%	(0.6)%	0.5%	1.6%	(1.3)%	(2.2)%	1.3%	(2.0)%	(4.8)%	1.0%
UK unemployment[2]	3.6%	3.4%	3.4%	3.9%	4.0%	3.8%	4.3%	4.6%	4.2%	4.6%	6.4%	6.1%	5.0%	8.2%	8.1%
UK HPI[3]	5.3%	9.6%	4.3%	0.5%	3.4%	3.0%	(4.2)%	(2.5)%	1.7%	(9.0)%	(11.3)%	(6.3)%	(13.6)%	(19.6)%	(13.9)%
UK bank rate	3.3%	2.8%	2.5%	3.5%	3.3%	3.1%	4.2%	4.3%	3.8%	5.2%	6.2%	5.4%	6.1%	8.0%	6.9%
US GDP[1]	2.3%	3.8%	2.9%	1.4%	2.4%	2.2%	0.4%	0.9%	1.5%	(0.4)%	(1.8)%	1.2%	(1.3)%	(4.5)%	1.0%
US unemployment[4]	3.4%	3.3%	3.3%	3.7%	4.0%	4.0%	4.1%	4.7%	4.7%	4.5%	6.5%	6.5%	4.9%	8.4%	8.3%
US HPI[5]	4.6%	5.3%	4.5%	3.0%	3.4%	3.3%	1.5%	1.5%	2.1%	(0.3)%	(1.2)%	(1.0)%	(2.1)%	(3.9)%	(4.1)%
US federal funds rate	3.8%	3.1%	2.8%	4.1%	3.6%	3.0%	4.7%	3.9%	3.2%	5.4%	5.6%	4.6%	5.9%	7.0%	6.1%
Scenario probability weighting	10.9%			23.1%			39.4%			17.6%			9.0%		

[1] Average Real GDP seasonally adjusted change in year | [2] Average UK unemployment rate 16-year+ | [3] Change in year end UK HPI = Halifax All Houses, All Buyers index, relative to prior year end | [4] Average US civilian unemployment rate 16-year+ |
[5] Change in year end US HPI = FHFA House Price Index, relative to prior year end |

Impairment: June 2023 coverage ratios

Retail credit cards

	Gross loans (£bn)		Impairment allowance (£bn)		Coverage ratio	
	Dec-22	Jun-23	Dec-22	Jun-23	Dec-22	Jun-23
Total	37.6	37.1	3.0	3.2	8.1%	8.5%
Stage 1	29.8	29.4	0.5	0.5	1.5%	1.6%
Stage 2	6.4	6.3	1.6	1.6	25.1%	24.6%
Stage 3	1.4	1.5	1.0	1.1	69.2%	77.3%

Corporate loans

	Gross loans (£bn)		Impairment allowance (£bn)		Coverage ratio	
	Dec-22	Jun-23	Dec-22	Jun-23	Dec-22	Jun-23
Total	126.7	123.4	1.4	1.3	1.1%	1.1%
Stage 1	107.3	106.4	0.5	0.3	0.4%	0.3%
Stage 2	16.8	14.4	0.4	0.4	2.5%	2.7%
Stage 3	2.6	2.6	0.5	0.6	21.1%	22.6%

Retail mortgages

	Gross loans (£bn)		Impairment allowance (£bn)		Coverage ratio	
	Dec-22	Jun-23	Dec-22	Jun-23	Dec-22	Jun-23
Total	174.3	175.4	0.5	0.6	0.3%	0.3%
Stage 1	153.7	155.5	-	-	-	-
Stage 2	18.2	17.8	0.1	0.1	0.4%	0.6%
Stage 3	2.4	2.1	0.4	0.4	17.1%	19.4%

Total loans

	Gross loans (£bn)		Impairment allowance (£bn)		Coverage ratio	
	Dec-22	Jun-23	Dec-22	Jun-23	Dec-22	Jun-23
Total	404.4	407.0	5.6	5.6	1.4%	1.4%
Stage 1	350.5	356.3	1.1	1.0	0.3%	0.3%
Stage 2	46.7	44.0	2.3	2.2	5.0%	5.1%
Stage 3	7.1	6.7	2.2	2.4	31.3%	35.4%

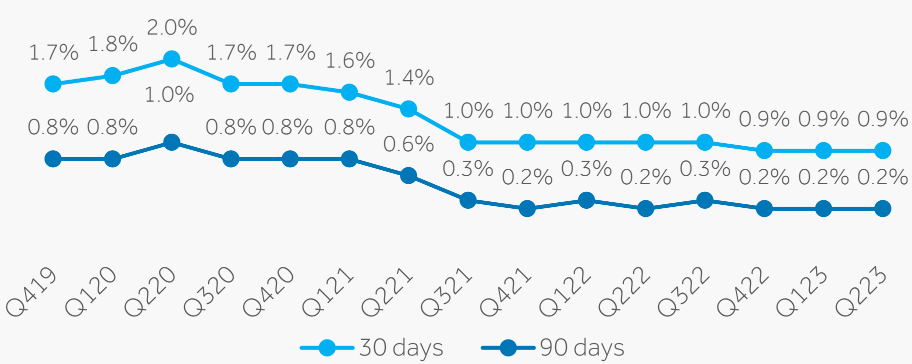
Note: Total loans table also includes Retail other and Treasury, Debt Securities and Other. Full details in the results announcement for the period ended 30 June 2023 | Note: Charts may not sum due to rounding |

Impairment: June 2023 coverage ratios

UK cards

	Gross loans (£bn)		Coverage ratio	
	Dec-22	Jun-23	Dec-22	Jun-23
Total	9.9	10.0	7.6%	7.1%
Stage 1	7.1	7.5	1.8%	2.2%
Stage 2	2.6	2.3	19.2%	18.3%
Stage 3	0.3	0.2	54.6%	60.1%

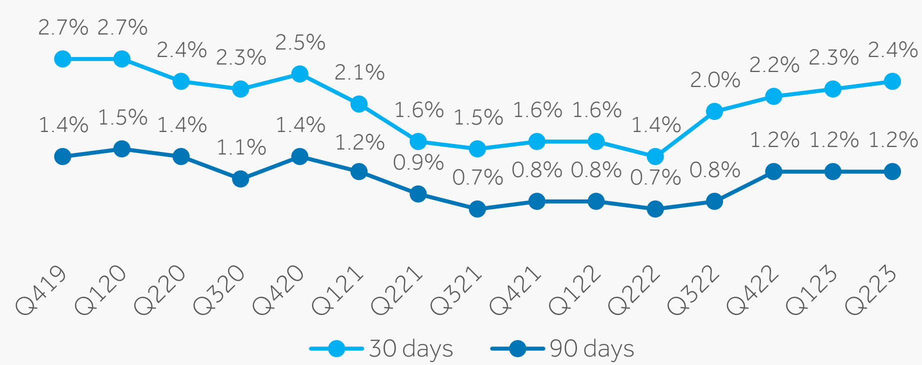
Arrears rates



US cards

	Gross loans (£bn)		Coverage ratio	
	Dec-22	Jun-23	Dec-22	Jun-23
Total	24.6	25.1	8.1%	9.0%
Stage 1	20.5	20.8	1.5%	1.4%
Stage 2	3.0	3.0	33.7%	33.3%
Stage 3	1.1	1.2	72.0%	80.6%

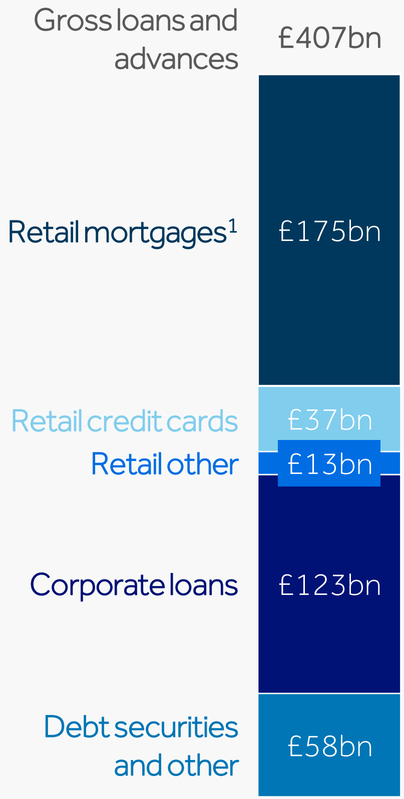
Arrears rates



Note: Charts may not sum due to rounding |

Impairment: Q223 corporate loan exposure

Corporate loans and selected sector exposure



	Corporate loans (£bn)
Financial Institutions	40.3
Other	46.9
Selected Sectors	36.3
Total	123.4

Selected sectors (£bn/coverage ratio %)

	Exposure	Coverage
Autos	1.1	1.2
Consumer manufacture	5.6	1.9
Discretionary retail and wholesale	6.0	1.6
Hospitality and leisure	5.3	2.0
Passenger travel	1.0	2.7
Real estate	16.6	1.3
Steel and aluminium manufacturers	0.6	3.9
Total	36.3	1.6

Commentary

- >30% of the Wholesale book is secured, increasing to >60% for the selected sectors
- **c.35% synthetic protection[2]** against c.£47bn of funded on-balance sheet exposure in the Corporate lending portfolio
  - c.43% synthetic protection on an exposure at default basis for the Corporate lending portfolio
  - Total corporate loans coverage ratio of 1.1% does not reflect first loss protection

[1] Consists of BUK, Private Bank and legacy Italian mortgages | [2] Refers to synthetic credit protection from first loss guarantees on the Corporate lending portfolio which consists of c.£47bn of funded on-balance sheet exposure. In terms of credit protection, individual asset level hedges may vary, but cover a significant and diverse portion of our lending portfolio, with higher average levels of protection for selected vulnerable sectors, lower quality credits and unsecured exposure | Note: Tables may not sum due to rounding |

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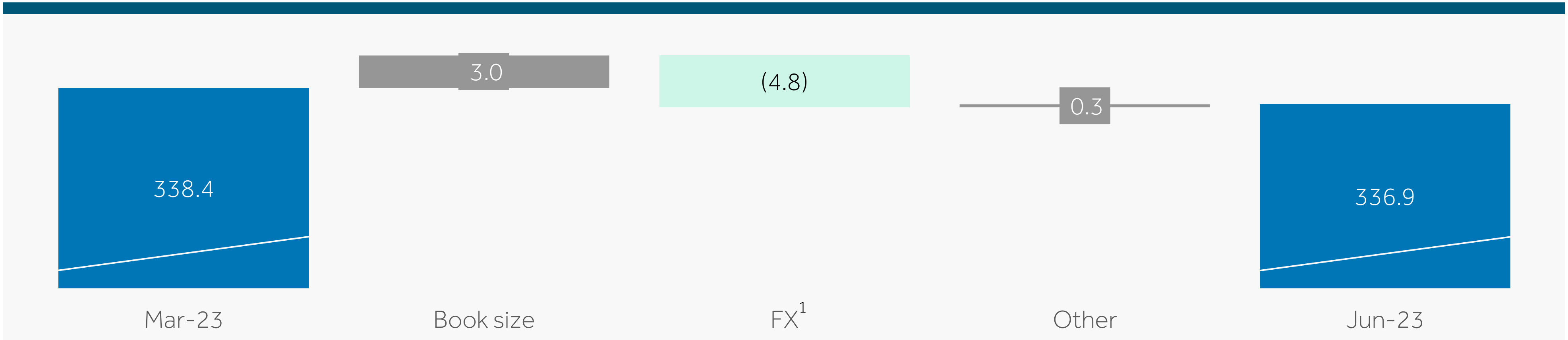
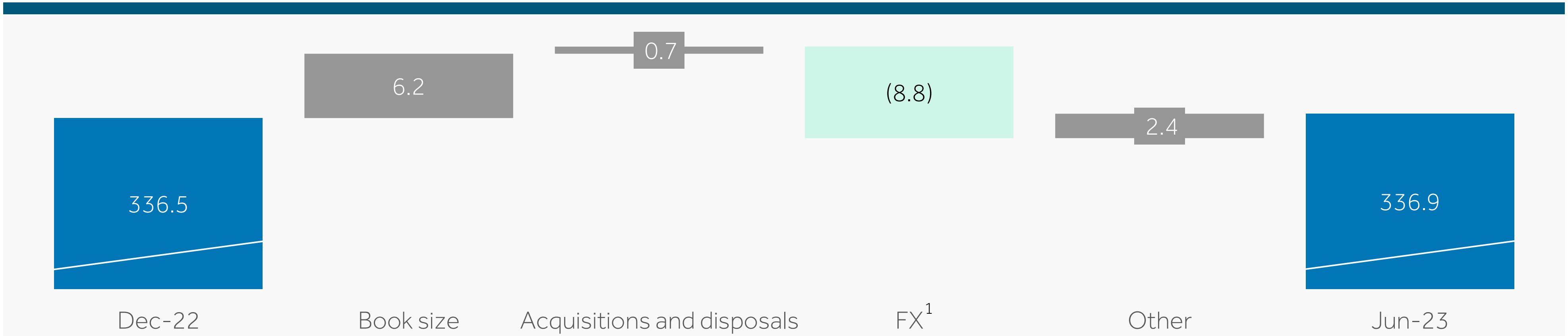
Risk weighted assets

Q223 RWA movements (£bn)



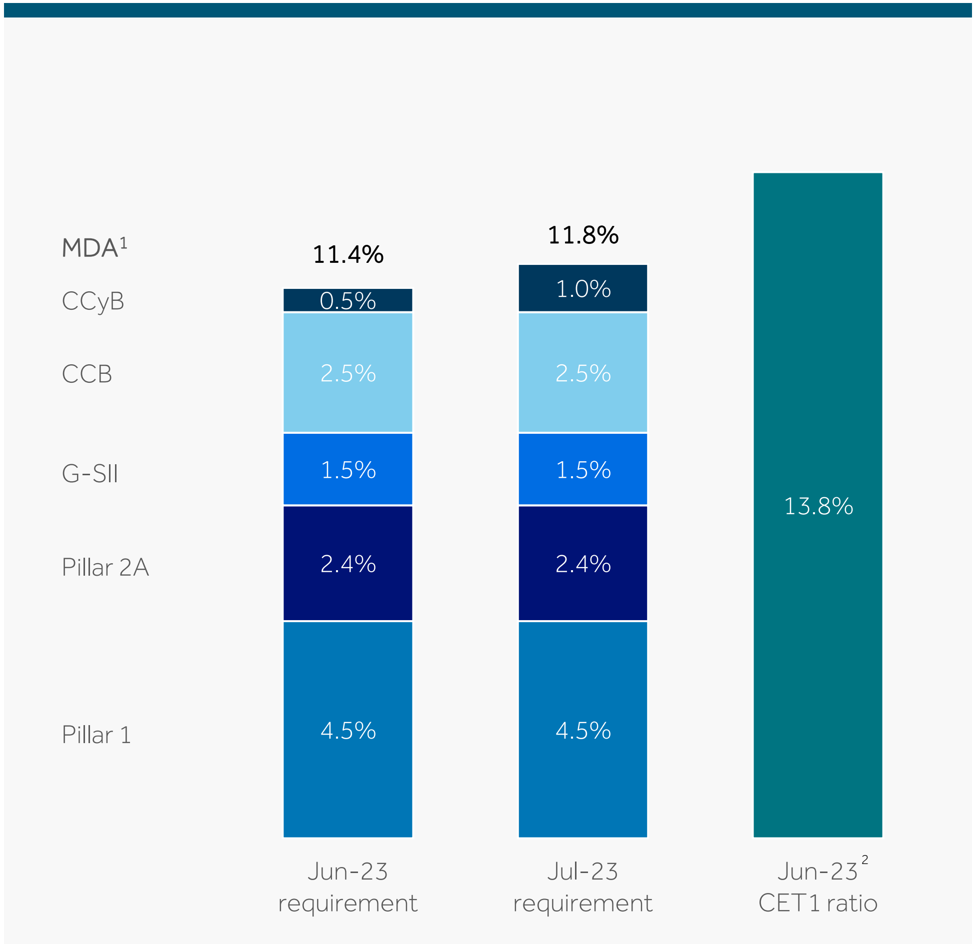
H123 RWA movements (£bn)



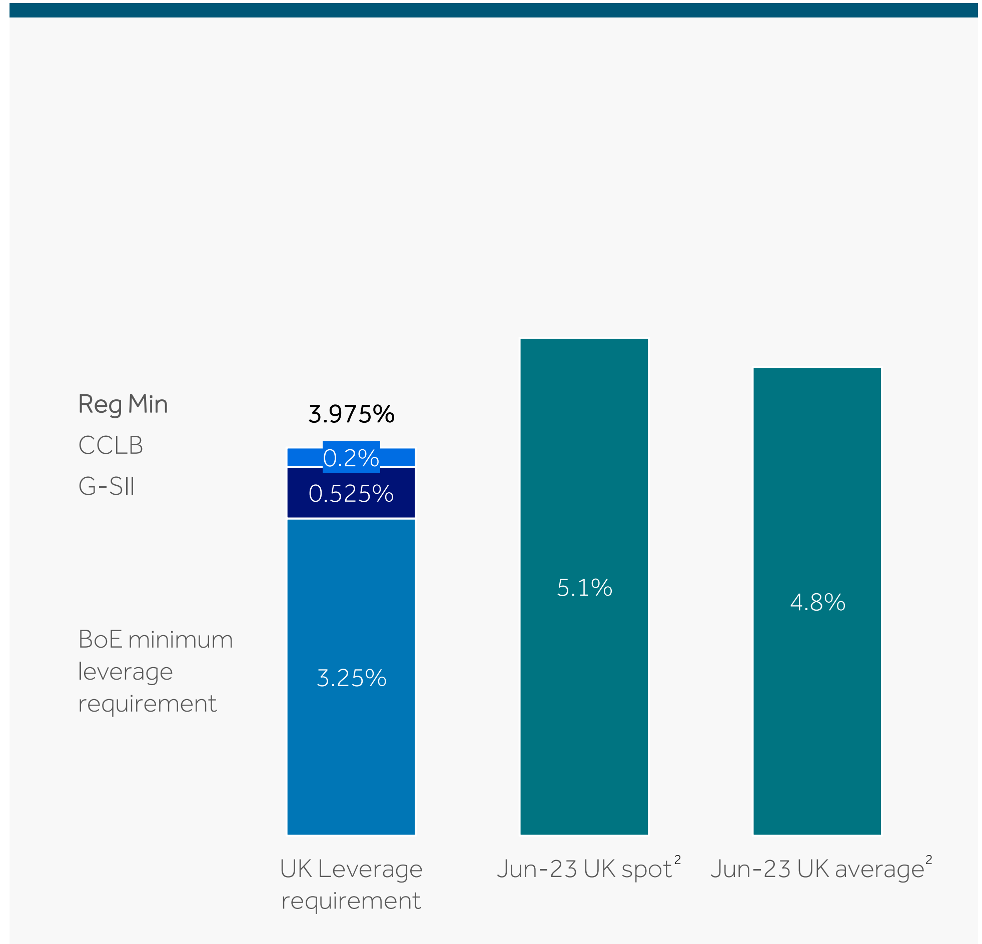
[1] Foreign exchange movements does not include the impact of foreign exchange for modelled market risk or operational risk | Note: Charts may not sum due to rounding |

CET1 ratio within 13-14% target range

CET1 minimum requirements



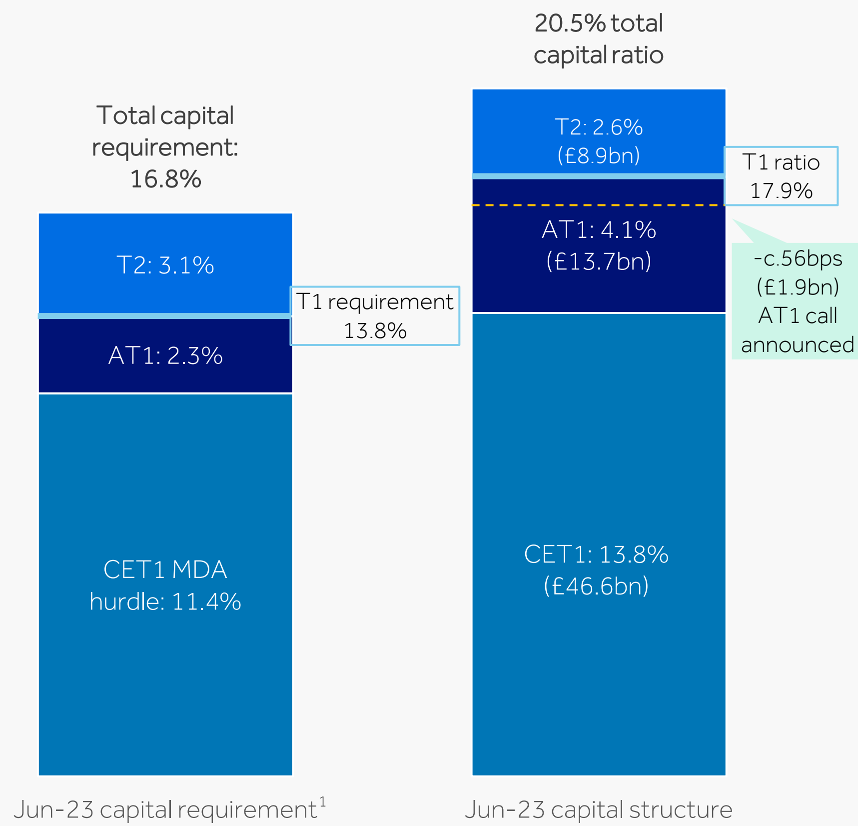
UK leverage minimum requirements



[1] Barclays' MDA hurdle reflects the Pillar 2A requirement as per the PRA's Individual Capital Requirement | [2] Capital and leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements |

Operate with a prudent buffer to each tier of capital requirements

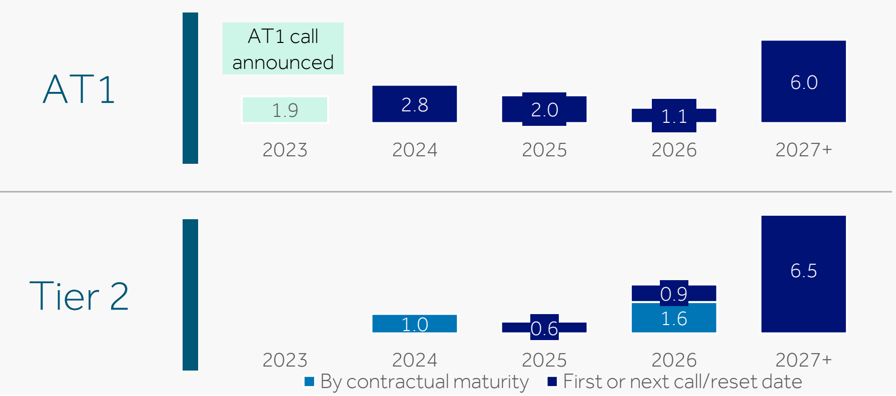
AT1 and T2 needs managed on a total capital basis



Balanced total capital structure

- Operate with prudent buffers at each part of the capital stack to manage FX and RWA movements
- Announced the call of the 7.75% $2.5bn AT1
- Have flexibility in the management of AT1 due to the deliberate decision to deploy funding into liquid leverage balance sheet opportunities (e.g. Financing)

Barclays PLC remaining capital call and maturity profile (£bn)[2]



[1] Minimum requirements excludes the confidential institution-specific PRA buffer. AT1 and T2 requirements are efficient requirements | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |
Note: Charts may not sum due to rounding |

Business strategy supported by comprehensive liquidity framework

Stress tests are applied across multiple scenarios

Bespoke internal stress framework	30 days combined market-wide and Barclays-specific stress event
	30 days Barclays-specific stress event
	90 days market-wide stress event
	12 month stress scenario
Regulatory metrics	LCR 30 days minimum ratio 100% (Pillar 2 basis)
	NSFR minimum ratio 100%
Other frameworks	Liquidity Risk Limits across products, businesses and tenor profile
	Management actions framework
	Contingency funding plan
	Reverse stress testing

Rigorous liquidity risk stress testing framework

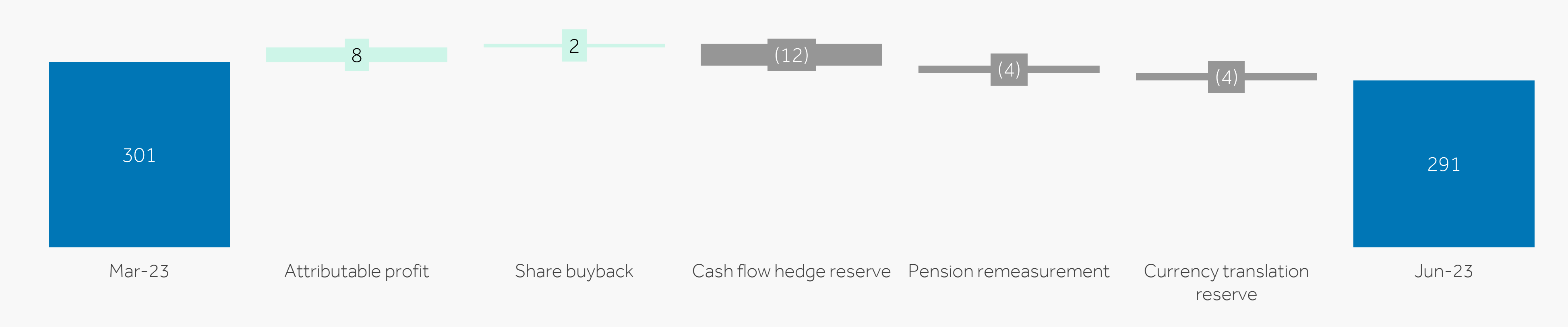
Group and all material legal entities

Daily stress tests

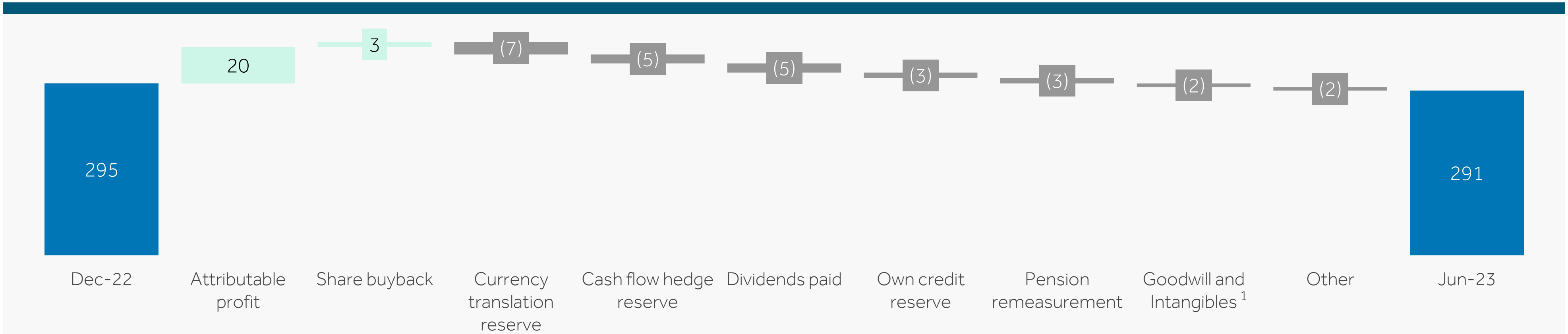
- Liquidity Risk Management is delivered under a stringent risk policy and a comprehensive set of supporting standards, review and governance, analysis, stress testing, limit setting and monitoring
- The Liquidity Risk Appetite is set at the peak point of the stress tests across the stress horizon.
- This is applied to the business plan and strategy, ensuring liquidity resources are sufficient in amount, quality and funding tenor profile through the planning cycle

TNAV per share

QoQ TNAV movements (pence per share)



YTD TNAV movements (pence per share)



[1] Goodwill and Intangibles includes a 2 pence per share impact relating to the acquisition of Kensington Mortgage Company |

Q223 Group Financial Highlights

Three months ended (£m)	Jun-23	Jun-22	% change
Income	6,285	6,708	-6%
– Operating costs	*(3,919)*	*(3,682)*	*-6%*
– Litigation and conduct	*(33)*	*(1,334)*	*+98%*
Total operating expenses	(3,952)	(5,016)	+21%
Other net income	3	7	-57%
Profit before impairment	2,336	1,699	+37%
Credit impairment charges	(372)	(200)	-86%
Profit before tax	1,964	1,499	+31%
Tax charge	(353)	(209)	-69%
Profit after tax	1,611	1,290	+25%
Non-controlling interests	(22)	(20)	-10%
Other equity instrument holders	(261)	(199)	-31%
Attributable profit	1,328	1,071	+24%

Performance measures	Jun-23	Mar-23	Jun-22
Basic earnings per share	8.6p	11.3p	6.4p
RoTE	11.4%	15.0%	8.7%
Cost: income ratio	63%	57%	75%
Loan loss rate	37bps	52bps	20bps

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£336.9bn	£338.4bn	£336.5
TNAV per share	291p	301p	295p
CET1 ratio	13.8%	13.6%	13.9%

The prior year includes impacts from the Over-issuance of Securities; £0.8bn income gain and £1.1bn litigation and conduct charges

Excluding these impacts:

- **Group income up 6% to £6.3bn**, reflects diverse sources of income across Barclays
- **Group total operating expenses up 2% to £4.0bn**, as inflation and business growth were partially offset by efficiency savings and lower litigation and conduct charges. Cost: income ratio was 63% as the Group delivered positive cost: income jaws

Credit impairment charges were £0.4bn, with an LLR of 37bps

Attributable profit of £1.3bn generated **EPS of 8.6p** and **RoTE of 11.4%**

CET1 ratio of 13.8%, based on broadly stable RWAs of £336.9bn, and a **TNAV per share of 291p**

Q223 Barclays UK Financial Highlights

Three months ended (£m)	Jun-23	Jun-22	% change
– *Personal Banking*	*1,244*	*1,077*	*+16%*
– *Barclaycard Consumer UK*	*237*	*265*	*-11%*
– *Business Banking*	*480*	*382*	*+26%*
Income	1,961	1,724	+14%
– *Operating costs*	*(1,090)*	*(1,085)*	
– *Litigation and conduct*	*5*	*(16)*	
Total operating expenses	(1,085)	(1,101)	+1%
Other net income	—	—	
Profit before impairment	876	623	+41%
– *Personal Banking*	*(92)*	*(42)*	*-42%*
– *Barclaycard Consumer UK*	*(35)*	*84*	*+84*
– *Business Banking*	*32*	*(42)*	*-42*
Credit impairment charges	(95)	—	
Profit before tax	781	623	+25%
Attributable profit	534	458	+17%

Performance measures	Jun-23	Mar-23	Jun-22
RoTE	20.9%	20.0%	18.4%
Average allocated tangible equity	£10.2bn	£10.3bn	£10.0bn
Cost: income ratio	55%	56%	64%
Loan loss rate	17bps	20bps	-
NIM	3.22%	3.18%	2.71%
Mortgages gross lending	£5.3bn	£6.8bn	£7.0bn

Balance sheet and capital	Jun-23	Mar-23	Dec-22
L&A to customers at amortised cost	£206.8bn	£208.2bn	£205.1bn
– *UK mortgages*[1]	£166.2bn	£166.3bn	£162.2bn
– *UK cards*	£9.3bn	£9.0bn	£9.2bn
Customer deposits at amortised cost	£249.8bn	£254.3bn	£258.0bn
Loan : deposit ratio	90%	90%	87%
RWAs	£73.0bn	£74.6bn	£73.1bn

[1] Mar-23 and Jun-23 includes Kensington Mortgages Company, £2.1bn at acquisition

Income up 14% YoY capturing the benefit from rising interest rates

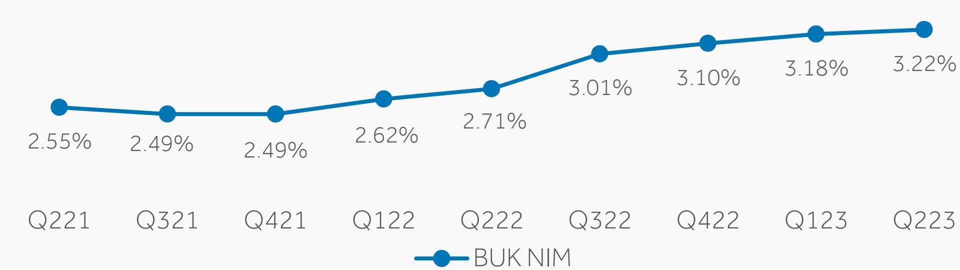
- NIM increased +4bps QoQ to 3.22%

Costs down +1% YoY as the impact of inflation and continued investment was more than offset by efficiencies and the intragroup transfer of the Wealth Management & Investments business

Impairment charge of £95m driven by stable delinquencies and strong repayment behaviour in UK cards; and higher interest rates driving increased delinquencies from tracker rates mortgages

Loans decreased £1.4bn QoQ driven by lower business banking balances due to continued repayment of government scheme lending and lower ESHLA portfolio carrying value

Customer deposits at amortised cost decreased 2% in the quarter to £249.8bn. Primarily driven by reduced current accounts and business banking deposits, reflecting broader market trends. The loan: deposit ratio remains at 90% (Mar-23: 90%)



Q223 Barclays International Financial Highlights

Three months ended (£m)	Jun-23	Jun-22	% change
Income	4,440	5,116	-13%
– Operating costs	*(2,747)*	*(2,537)*	*-8%*
– Litigation and conduct	*(33)*	*(1,319)*	*+97%*
Total operating expenses	*(2,780)*	*(3,856)*	*+28%*
Other net income	6	5	
Profit before impairment	1,666	1,265	+32%
Credit impairment charges	(275)	(209)	-32%
Profit before tax	1,391	1,056	+32%
Attributable profit	953	783	+22%

Performance measures	Jun-23	Mar-23	Jun-22
RoTE	10.3%	14.5%	8.4%
Average allocated tangible equity	£37.1bn	£37.1bn	£37.3bn
Cost: income ratio	63%	56%	75%
Loan loss rate	63bps	94bps	49bps
NIM	5.85%	5.87%	4.41%

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£254.6bn	£255.1bn	£254.8bn

Income down 13% . **Excluding the impact of the Over-issuance of Securities in the prior year income is up 2%**

- Diversified income profile across businesses and geographies

Operating costs which exclude L&C up 8% reflecting continued investment in the business

Prior year L&C includes a £1.1bn charge relating to the Over-issuance of Securities

Impairment charge of £0.3bn reflecting higher balances in CC&P and the continuing normalisation in anticipated delinquencies set against a weaker unemployment outlook

RWAs decreased £0.5bn QoQ to £254.6bn mainly due to appreciation of GBP against USD

Q223 Corporate & Investment Bank Financial Highlights

Three months ended (£m)	Jun-23	Jun-22	% change
– FICC	*1,186*	*1,529*	*-22%*
– Equities	*563*	*1,411*	*-60%*
Global Markets	1,749	2,940	-41%
– Advisory	*130*	*236*	*-45%*
– Equity capital markets	*69*	*37*	*+86%*
– Debt capital markets	*273*	*281*	*-3%*
Investment Banking fees	472	554	-15%
– Corporate lending	*168*	*(47)*	
– Transaction Banking	*773*	*586*	*+32%*
Corporate Bank	941	539	+75%
Total Income	3,162	4,033	-22%
– Operating costs	*(1,984)*	*(1,870)*	*-6%*
– Litigation and conduct	*(1)*	*(1,314)*	*+100%*
Total operating expenses	(1,985)	(3,184)	+38%
Other net income	1	—	
Profit before impairment	1,178	849	+39%
Credit impairment releases/(charges)	13	(65)	
Profit before tax	1,191	784	+52%
Attributable profit	798	579	+38%

Performance measures	Jun-23	Mar-23	Jun-22
RoTE	10.0%	15.2%	7.1%
Average allocated tangible equity	£31.8bn	£31.8bn	£32.7bn
Cost: income ratio	63%	55%	79%

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£216.5bn	£216.8bn	£215.9bn

CIB income is down 22%. **Excluding the impact of the Over-issuance of Securities in the prior year income is down 3%**

Global Markets is down 41% and 20% excluding the impact from prior year hedging arrangements related to the Over-issuance of Securities against a record comparator

- **FICC down 22%** driven by Macro reflecting lower market volatility and client activity
- **Equities down 60% and 14%** excluding the impact from prior year hedging arrangements related to the Over-issuance of Securities reflecting tighter spreads

Investment Banking fees down 15%, due to the reduced fee pool[1] across Advisory and Debt capital markets, partially offset by a strong performance in Equity capital markets

Corporate lending income of £168m is driven by lower costs of hedging and the non-repeat of fair value losses on leverage finance lending net of mark to market gains on related hedges in Q222

Transaction banking income up 32% driven by improved deposit margins in the higher rate environment

Operating costs which exclude L&C up 6% driven by continued investment in talent, systems and technology, and the impact of inflation

Prior year L&C includes a £1.1bn charge relating to the Over-issuance of Securities

RWAs decreased £0.3bn QoQ to £216.5bn reflecting appreciation of GBP against USD

[1] Dealogic for the period covering 1 January to 31 March 2023 |

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Q223 Consumer Cards & Payments Financial Highlights

Three months ended (£m)	Jun-23	Jun-22	% change
– International Cards & Consumer Bank	*835*	*691*	*+21%*
– Private Bank	*295*	*245*	*+20%*
– Payments	*148*	*147*	
Total Income	1,278	1,083	+18%
– Operating costs	*(763)*	*(667)*	*-14%*
– Litigation and conduct	*(32)*	*(5)*	
Total operating expenses	(795)	(672)	-18%
Other net income	5	5	
Profit before impairment	488	416	+17%
Credit impairment charges	(288)	(144)	-100%
Profit before tax	200	272	-26%
Attributable profit	155	204	-24%

Performance measures	Jun-23	Mar-23	Jun-22
RoTE	11.8%	10.5%	17.8%
Average allocated tangible equity	£5.3bn	£5.3bn	£4.6bn
Cost: income ratio	62%	58%	62%
Loan loss rate	255bps	332bps	132bps
NIM	8.25%	8.42%	6.68%
US cards end net receivables	$29.5bn	$28.5bn	$26.2bn
Client assets & liabilities	£174.1bn	£141.5bn	£131.2bn
Value of payments processed	£80.5bn	£80.9bn	£76.8bn

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£38.1bn	£38.2bn	£38.9bn

Income up 18% with growth across International Cards & Consumer Bank and Private Bank

- **International Cards and Consumer Bank income up 21%** reflecting higher cards balances and improved margins, including the Gap portfolio acquisition in Q222
- **Private Bank income up 20%** reflecting transfer of WM&I business from Barclays UK, client balance growth and improved margins
- **Payments income broadly stable YoY** with growth from turnover offset by margin compression

Total US cards end net receivables balances increased 12%

Merchant acquiring volumes continue to grow, including the impact from inflation

Operating costs which exclude L&C up 14% driven by higher investment spend to support growth, mainly in marketing and partnership costs, including the Gap portfolio acquisition, the transfer of WM&I, and inflation

Impairment charge increased to £0.3bn driven by higher balances in US cards, including Gap portfolio, and the continuing normalisation in anticipated delinquencies set against a weaker unemployment outlook

Q223 Head Office Financial Highlights

Three months ended (£m)	Jun-23	Jun-22	% change
Income	*(116)*	*(132)*	*+12%*
– Operating costs	*(82)*	*(60)*	*-37%*
– Litigation and conduct	*(5)*	*1*	
Total operating expenses	*(87)*	*(59)*	*-47%*
Other net expenses/income	*(3)*	*2*	
Loss before impairment	(206)	(189)	-9%
Credit impairment (charges) / releases	*(2)*	*9*	
Loss before tax	(208)	(180)	-16%
Attributable loss	(159)	(170)	+6%

Performance measures	Jun-23	Mar-23	Jun-22
Average allocated tangible equity	£(0.6)bn	£0.2bn	£1.7bn

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£9.3bn	£8.8bn	£8.6bn

Income of £(116)m

- Primarily reflecting hedge accounting and treasury items

Operating expenses excluding L&C of £82m (Q222: £60m)

RWAs of £9.3bn (Q422: £8.6bn)

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H123 Group Financial Highlights

Six months ended (£m)	Jun-23	Jun-22	% change
Income	13,522	13,204	+2%
– Operating costs	*(8,030)*	*(7,270)*	*-10%*
– Litigation and conduct	*(32)*	*(1,857)*	*+98%*
Total operating expenses	(8,062)	(9,127)	*+12%*
Other net expenses	(2)	(3)	*+33%*
Profit before impairment	5,458	4,074	+34%
Credit impairment charges	(896)	(341)	
Profit before tax	4,562	3,733	+22%
Tax charge	(914)	(823)	-11%
Profit after tax	3,648	2,910	+25%
Non-controlling interests	(30)	(21)	-43%
Other equity instrument holders	(507)	(414)	-22%
Attributable profit	3,111	2,475	+26%

Performance measures	Jun-23	Jun-22
Basic earnings per share	19.9p	14.8p
RoTE	13.2%	10.1%
Cost: income ratio	60%	69%
Loan loss rate	44bps	17bps

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£336.9bn	£338.4bn	£336.5
TNAV per share	291p	301p	295p
CET1 ratio	13.8%	13.6%	13.9%

The prior year includes impacts from the Over-issuance of Securities; £0.8bn income gain and £1.5bn litigation and conduct charges

Excluding these impacts:

- **Group income up 9% to £13.5bn**
- **Group total operating expenses up 5% to £8.1bn.** Cost: income ratio of 60%, consistent with FY23 guidance

Credit impairment charges were £0.9bn, reflecting the anticipated normalising of charges, **with an LLR of 44bps**; maintaining expectation of 50-60bps LLR for 2023

Group RoTE was 13.2% (H122: 10.1%), well positioned to achieve our greater than 10% target for 2023

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H123 Barclays UK

Six months ended (£m)	Jun-23	Jun-22	% change
– Personal Banking	*2,497*	*2,099*	*+19%*
– Barclaycard Consumer UK	*484*	*541*	*-11%*
– Business Banking	*941*	*733*	*+28%*
Income	*3,922*	*3,373*	*+16%*
– Operating costs	*(2,182)*	*(2,083)*	*-5%*
– Litigation and conduct	*3*	*(25)*	
Total operating expenses	(2,179)	(2,108)	-3%
Other net income	-	1	-100%
Profit before impairment	1,743	1,265	+38%
– Personal Banking	*(120)*	*(21)*	
– Barclaycard Consumer UK	*(118)*	*40*	
– Business Banking	*30*	*(67)*	
Credit impairment charges	(208)	(48)	
Profit before tax	1,535	1,217	+26%
Attributable profit	1,049	854	+23%

Performance measures	Jun-23	Jun-22
RoTE	20.4%	17.0%
Average allocated tangible equity	£10.3bn	£10.0bn
Cost: income ratio	56%	62%
Loan loss rate	18bps	4bps
NIM	3.20%	2.67%
Mortgages gross lending	£12.2bn	£13.9bn

Balance sheet and capital	Jun-23	Mar-23	Dec-22
L&A to customers at amortised cost	£206.8bn	£208.2bn	£205.1bn
– UK mortgages[1]	£166.2bn	£166.3bn	£162.2bn
– UK cards	£9.3bn	£9.0bn	£9.2bn
Customer deposits at amortised cost	£249.8bn	£254.3bn	£258.0bn
Loan : deposit ratio	90%	90%	87%
RWAs	£73.0bn	£74.6bn	£73.1bn

[1] Mar-23 and Jun-23 include Kensington Mortgages Company balances which were £2.1bn at acquisition |

H123 Barclays International

Six months ended (£m)	Jun-23	Jun-22	% change
Income	9,722	9,940	-2%
– Operating costs	(5,703)	(5,042)	-13%
– Litigation and conduct	(30)	(1,832)	+98%
Total operating expenses	(5,733)	(6,874)	+17%
Other net income	9	13	-31%
Profit before impairment	3,998	3,079	+30%
Credit impairment charges	(679)	(310)	-119%
Profit before tax	3,319	2,769	+20%
Attributable profit	2,301	2,083	+10%

Performance measures	Jun-23	Jun-22
RoTE	12.4%	11.5%
Average allocated tangible equity	£37.1bn	£36.2bn
Cost: income ratio	59%	69%
Loan loss rate	78bps	37bps
NIM	5.86%	4.29%

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£254.6bn	£255.1bn	£254.8bn

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H123 CIB

Six months ended (£m)	Jun-23	Jun-22	% change
– FICC	*2,974*	*3,173*	*-6%*
– Equities	*1,267*	*2,463*	*-49%*
Global Markets	4,241	5,636	-25%
– Advisory	*342*	*421*	*-19%*
– Equity capital markets	*119*	*84*	*+42%*
– Debt capital markets	*614*	*697*	*-12%*
Investment Banking fees	1,075	1,202	-11%
– Corporate lending	*263*	*78*	
– Transaction Banking	*1,559*	*1,055*	*+48%*
Corporate Bank	1,822	1,133	+61%
Total Income	7,138	7,971	-10%
– Operating costs	*(4,186)*	*(3,791)*	*-10%*
– Litigation and conduct	*2*	*(1,632)*	
Total operating expenses	(4,184)	(5,423)	+23%
Other net income	1	-	
Profit before impairment	2,955	2,548	+16%
Credit impairment charges	(20)	(32)	+38%
Profit before tax	2,935	2,516	+17%
Attributable profit	2,007	1,895	+6%

Performance measures	Jun-23	Jun-22
RoTE	12.6%	11.9%
Average allocated tangible equity	£31.8bn	£31.8bn
Cost: income ratio	59%	68%

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£216.5bn	£216.8bn	£215.9bn

H123 CC&P

Six months ended (£m)	Jun-23	Jun-22	% change
– International Cards & Consumer Bank	*1,734*	*1,229*	*+41%*
– Private Bank	*554*	*459*	*+21%*
– Payments	*296*	*281*	*+5%*
Total Income	2,584	1,969	+31%
– Operating costs	*(1,517)*	*(1,251)*	*-21%*
– Litigation and conduct	*(32)*	*(200)*	*+84%*
Total operating expenses	(1,549)	(1,451)	-7%
Other net income	8	13	-38%
Profit before impairment	1,043	531	+96%
Credit impairment charges	(659)	(278)	
Profit before tax	384	253	+52%
Attributable profit	294	188	+56%

Performance measures	Jun-23	Jun-22
RoTE	11.1%	8.5%
Average allocated tangible equity	£5.3bn	£4.4bn
Cost: income ratio	60%	74%
Loan loss rate	293bps	128bps
NIM	8.33%	6.63%
US cards end net receivables	$29.5bn	$28.5bn
Client assets & liabilities	£174.1bn	£131.2bn
Value of payments processed	£161.3bn	£150.4bn

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£38.1bn	£38.2bn	£38.9bn

H123 Head Office Financial Highlights

Six months ended (£m)	Jun-23	Jun-22	% change
Income	(122)	(109)	-12%
– Operating costs	*(145)*	*(145)*	
– Litigation and conduct	*(5)*	*-*	
Total operating expenses	(150)	(145)	-3%
Other net expenses	(11)	(16)	+31%
Loss before impairment	(283)	(270)	-5%
Credit impairment (charges) / releases	(9)	17	
Loss before tax	(292)	(253)	-15%
Attributable loss	(239)	(462)	+48%

Performance measures	Jun-23	Jun-22
Average allocated tangible equity	£(0.2)bn	£2.7bn

Balance sheet and capital	Jun-23	Mar-23	Dec-22
RWAs	£9.3bn	£8.8bn	£8.6bn

Exchange rates and share count information

Exchange rates	Jun-23	Dec-22	Jun-22	YTD % change	YoY % change
Period end – USD/GBP	1.27	1.21	1.22	5%	4%
6 month average – USD/GBP	1.23	1.18	1.30	4%	(5)%
3 month average – USD/GBP	1.25	1.17	1.26	7%	(1)%
Period end – EUR/GBP	1.16	1.13	1.16	3%	—
6 month average – EUR/GBP	1.14	1.16	1.19	(2)%	(4)%
3 month average – EUR/GBP	1.15	1.15	1.18	-	(3)%

Share count information	Jun-23	Dec-22	Jun-22
Period end number of shares (m)	15,556	15,871	16,531

USD exposure[1]

% USD exposure[1]	Income	Costs
Group	c.40-45%	c.30%
Corporate and Investment Bank	50-60%	c.40%
Consumer Cards & Payments	60-70%	45-50%

[1] Based on an average of FY20, FY21 and FY22 income, and FY20, FY21 and FY22 costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix |

Disclaimer

Important Notice

The terms Barclays or Group refer to Barclays PLC together with its subsidiaries. The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments.

Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards and as such rules and regulations form part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes as at the applicable reporting date;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, updating the Bank of England's June 2018 policy statement, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments. The Pillar 2A requirement is also subject to at least annual review;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

Important information

In preparing the ESG information in this Results Presentation we have:
(i) made a number of key judgements, estimations and assumptions, and the processes and issues involved are complex. This is for example the case in relation to financed emissions, portfolio alignment, classification of environmental and social financing, operational emissions and measurement of climate risk
(ii) used ESG and climate data, models and methodologies that we consider to be appropriate and suitable for these purposes as at the date on which they were deployed. However, these data, models and methodologies are subject to future risks and uncertainties and may change over time. They are not of the same standard as those available in the context of other financial information, nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. There is an inability to rely on historical data as a strong indicator of future trajectories, in the case of climate change and its evolution. Outputs of models, processed data and methodologies will also be affected by underlying data quality which can be hard to assess or challenges in accessing data on a timely basis
(iii) continued (and will continue) to review and develop our approach to data, models and methodologies in line with market principles and standards as this subject area matures. The data, models and methodologies used and the judgements estimates or assumptions made are rapidly evolving and this may directly or indirectly affect the metrics, data points and targets contained in the climate and sustainability content within this presentation and the Barclays PLC Annual Report. Further development of accounting and/or reporting standards could impact (potentially materially) the performance metrics, data points and targets contained in this presentation and the Barclays PLC Annual Report. In future reports we may present some or all of the information for this reporting period using updated or more granular data or improved models, methodologies, market practices or standards or recalibrated performance against targets on the basis of updated data. Such re-presented, updated or recalibrated information may result in different outcomes than those included in this presentation and the Barclays PLC Annual Report. It is important for readers and users of this report to be aware that direct like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another. Where information is re-presented, recalibrated or updated from time to time, our principles based approach to reporting financed emissions data (see page 87) sets out when information in respect of a prior year will be identified and explained

Information provided in climate and sustainability disclosures

What is important to our investors and stakeholders evolves over time and we aim to anticipate and respond to these changes. Disclosure expectations in relation to climate change and sustainability matters are particularly fast moving and differ in some ways from more traditional areas of reporting in the level of detail and forward-looking nature of the information involved and the consideration of impacts on the environment and other persons. We have adapted our approach in relation to disclosure of such matters. Our disclosures take into account the wider context relevant to these topics, including evolving stakeholder views, and longer time-frames for assessing potential risks and impacts having regard to international long-term climate and nature-based policy goals. Our climate and sustainability-related disclosures are subject to more uncertainty than disclosures relating to other subjects given market challenges in relation to data reliability, consistency and timeliness, and in relation to the use of estimates and assumptions and the application and development of methodologies. These factors mean disclosures may be amended, updated, and recalculated in future as market practice and data quality and availability develops.

Forward-looking Statements

This presentation contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. Forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of the Group (including during management presentations) in connection with this presentation. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, income levels, costs, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including dividend policy and share buybacks), return on tangible equity, projected levels of growth in banking and financial markets, industry trends, any commitments and targets (including environmental, social and governance (ESG) commitments and targets), business strategy, plans and objectives for future operations and other statements that are not historical or current facts. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation, regulation and the interpretation thereof, changes in International Financial Reporting Standard (IFRS) and other accounting standards, including practices with regard to the interpretation and application thereof and emerging and developing ESG reporting standards; the outcome of current and future legal proceedings and regulatory investigations; the policies and actions of governmental and regulatory authorities; the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively; environmental, social and geopolitical risks and incidents and similar events beyond the Group's control; the impact of competition; capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions, including inflation; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates; higher or lower asset valuations; changes in credit ratings of any entity within the Group or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the Russia-Ukraine war on European and global macroeconomic conditions, political stability and financial markets; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the UK's exit from the European Union (EU), the effects of the EU-UK Trade and Cooperation Agreement and any disruption that may subsequently result in the UK and globally; the risk of cyber-attacks, information or security breaches or technology failures on the Group's reputation, business or operations; the Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these factors are beyond the Group's control. As a result, the Group's actual financial position, results, financial and non-financial metrics or performance measures or its ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Group's forward-looking statements. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's filings with the US Securities and Exchange Commission (SEC) (including, without limitation, Barclays PLC's Annual Report on Form 20-F for the financial year ended 31 December 2022, and Interim Results Announcement for the six months ended 30 June 2023 filed on Form 6-K), which are available on the SEC's website at www.sec.gov.

Subject to Barclays PLC's obligations under the applicable laws and regulations of any relevant jurisdiction (including, without limitation, the UK and the US) in relation to disclosure and ongoing information, we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-IFRS Performance Measures

Barclays' management believes that the non-IFRS performance measures included in this presentation provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays' management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Non-IFRS performance measures are defined and reconciliations are available on our results announcement for the period ended 30 June 2023.