

Barclays PLC Consensus

16 July 2020

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

Barclays Group	Q220	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	5,266	21,250	21,025	21,657
Credit impairment charges and other provisions	(1,418)	(5,789)	(3,445)	(2,365)
Net operating income	3,848	15,461	17,579	19,292
Operating expenses (ex. UK bank levy)	(3,374)	(13,309)	(13,189)	(13,322)
UK bank levy	n/a	(256)	(182)	(178)
Total operating expenses	(3,374)	(13,565)	(13,371)	(13,500)
Other net income/(expense)	17	63	66	67
Profit before tax	491	1,959	4,274	5,859
Tax charge (net of AT1 tax credit)	(87)	(306)	(824)	(1,165)
Profit after tax	404	1,653	3,450	4,694
Non-controlling interests	(17)	(66)	(67)	(67)
Other equity instrument holders	(209)	(849)	(835)	(834)
Total attributable profit for EPS¹	180	748	2,558	3,803

Per share metrics

Group Basic earnings per share (p)	1.0	4.3	14.7	21.8
Dividends per share (p)	0.0	2.0	6.1	7.8
Tangible net asset value per share (p)	284	281	288	299

Targeted metrics

Return on average tangible shareholders equity (%)	1.5	1.6	5.1	7.4
Cost: income ratio (%)	64	64	64	62
Common equity tier 1 ratio (%) ²	n/a	n/a	n/a	n/a

For information

Share buyback ³	0	0	154	373
Period-end number of shares in issue (m)	17,352	17,399	17,466	17,500

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 14 analysts have been used to produce the Q220 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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Consensus estimates provided as at 16 July 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 CET1 ratio consensus has not been published as the expected ratio at 30 June was preannounced on 13 July as c.14% due to being materially above emerging consensus

³ The number represents the average of the analysts who explicitly modelled share buybacks (including those expecting £0m). For 2020-22, 13 analysts explicitly modelled a share buyback. All analysts modelled £0m for 2020, 11 analysts modelled £0m for 2021, and eight analysts modelled £0m for 2022. One analyst submitted "n/a", meaning they do not explicitly model a buyback.

Appendix 1

The following divisional numbers contribute to the Q220 and FY20-22 Group consensus.
GBPm

Barclays UK	Q220	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	1,443	6,204	6,487	6,656
Credit impairment charges and other provisions	(439)	(1,784)	(1,279)	(888)
Net operating income	1,004	4,420	5,208	5,768
Op. expenses (ex. UK bank levy)	(998)	(3,972)	(3,922)	(3,910)
UK bank levy	n/a	(45)	(38)	(38)
Total operating expenses	(998)	(4,017)	(3,959)	(3,948)
Profit before tax	7	408	1,254	1,826

Barclays International	Q220	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	3,898	15,334	14,762	15,210
Credit impairment charges and other provisions	(971)	(3,964)	(2,150)	(1,464)
Net operating income	2,927	11,370	12,612	13,746
Op. expenses (ex. UK bank levy)	(2,309)	(9,122)	(9,087)	(9,233)
UK bank levy	n/a	(200)	(134)	(131)
Total operating expenses	(2,309)	(9,322)	(9,221)	(9,364)
Profit before tax	634	2,104	3,449	4,441

Head Office	Q220	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	(76)	(289)	(225)	(209)
Credit impairment charges and other provisions	(13)	(43)	(32)	(29)
Net operating income	(83)	(329)	(241)	(221)
Op. expenses (ex. UK bank levy)	(67)	(215)	(180)	(179)
UK bank levy	n/a	(11)	(10)	(10)
Total operating expenses	(67)	(226)	(190)	(188)
Loss before tax	(150)	(553)	(430)	(408)

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

CIB	Q220	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	2,941	11,408	10,636	10,870
Credit impairment charges and other provisions	(382)	(1,572)	(617)	(285)
Net operating income	2,559	9,836	10,019	10,585
Total operating expenses	(1,772)	(7,148)	(6,992)	(7,082)
Profit before tax	792	2,708	3,048	3,525

CC&P	Q220	FY 2020	FY 2021	FY 2022
Total income net of insurance claims	957	3,926	4,126	4,340
Credit impairment charges and other provisions	(589)	(2,392)	(1,533)	(1,179)
Net operating income	368	1,534	2,593	3,160
Total operating expenses	(537)	(2,173)	(2,228)	(2,282)
Profit before tax	(158)	(604)	401	916

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