

Barclays PLC Consensus

11 October 2021

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

Barclays Group	Q321	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	5,230	21,618	21,963	22,733
Credit impairment charges and other provisions	(142)	393	(1,275)	(1,772)
Net operating income	5,088	22,010	20,687	20,961
Operating expenses (excl. UK bank levy & litigation and conduct)	(3,458)	(14,080)	(13,827)	(13,938)
UK bank levy	0	(192)	(190)	(190)
Litigation and conduct	(31)	(173)	(148)	(148)
Total operating expenses (incl. litigation and conduct)	(3,489)	(14,445)	(14,166)	(14,276)
Other net income/(expense)	5	162	41	42
Profit before tax (incl. litigation and conduct)	1,604	7,727	6,563	6,727
Tax charge (net of AT1 tax credit)	(325)	(1,321)	(1,540)	(1,493)
Profit after tax (including litigation and conduct)	1,279	6,407	5,023	5,235
Non-controlling interests	(18)	(65)	(70)	(69)
Other equity instrument holders	(205)	(811)	(805)	(801)
Total attributable profit for EPS	1,056	5,531	4,149	4,365

Financial metrics

Cost: income ratio (%)	67	67	65	63
Group Basic earnings per share (p)	6.2	32.5	25.2	27.3
Return on average tangible shareholders equity (%)	8.7	11.6	8.4	8.5
Common equity tier 1 ratio (%)	14.9	14.8	14.1	14.0
Tangible net asset value per share (p)	285	289	308	330

Capital distributions

Dividends per share (p)	0.0	6.0	7.7	8.8
Share buyback ¹	50	1,243	1,037	973
Period-end number of shares in issue (m)	16,770	16,679	16,242	15,759

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. For this purpose, Barclays Investor Relations has used analysts' estimates included within Visible Alpha as at 6 October (*see full Visible Alpha disclaimer on page 3), but has made some small adjustments to ensure a standardised basis of preparation and reserved the right to exclude figures 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 Q321 and FY21-23 consensus figures in the tables above including: Berenberg, Bank of America, Citi, Credit Suisse, Deutsche Bank, Exane, Goldman Sachs, HSBC, Jefferies, KBW, Morgan Stanley, RBC, Redburn, Santander, and UBS. 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.

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Consensus estimates provided as at 11 October 2021

¹ The number represents the average of the analysts who explicitly modelled share buybacks (including those expecting £0m). For Q321 and FY21-23, 15 analysts explicitly modelled a share buyback. 14 analysts modelled £0m for Q321, no analysts modelled £0m for 2021, one analyst modelled £0m for 2022, and two analysts modelled £0m for 2023.

Appendix 1

The following divisional numbers contribute to the Q321 and FY21-23 Group consensus.
GBPm

Barclays UK	Q321	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	1,618	6,441	6,611	6,838
Credit impairment charges and other provisions	(49)	329	(462)	(655)
Net operating income	1,569	6,770	6,149	6,183
Op. expenses (excl. UK bank levy & litigation and conduct)	(1,099)	(4,313)	(4,251)	(4,242)
UK bank levy	0	(46)	(45)	(45)
Litigation and conduct	(9)	(40)	(40)	(40)
Total operating expenses	(1,109)	(4,403)	(4,339)	(4,330)
Profit before tax (incl. litigation and conduct)	460	2,370	1,812	1,856

Barclays International	Q321	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	3,679	15,420	15,575	16,104
Credit impairment charges and other provisions	(120)	4	(870)	(1,110)
Net operating income	3,559	15,424	14,706	14,994
Op. expenses (ex. UK bank levy & litigation and conduct)	(2,271)	(9,169)	(9,282)	(9,440)
UK bank levy	0	(137)	(135)	(135)
Litigation and conduct	(14)	(115)	(66)	(66)
Total operating expenses (incl. litigation and conduct)	(2,285)	(9,422)	(9,484)	(9,641)
Profit before tax (incl. litigation and conduct)	1,282	6,040	5,259	5,392

Head Office	Q321	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	(67)	(243)	(224)	(209)
Credit impairment charges and other provisions	27	59	56	(7)
Net operating income	(40)	(184)	(168)	(217)
Op. expenses (excl. UK bank levy & litigation and conduct)	(82)	(560)	(277)	(239)
UK bank levy	0	(9)	(9)	(9)
Litigation and conduct	(7)	(15)	(36)	(36)
Total operating expenses (incl. litigation and conduct)	(94)	(620)	(342)	(304)
Loss before tax (incl. litigation and conduct)	(137)	(681)	(509)	(520)

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

CIB	Q321	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	2,839	12,068	11,797	11,955
Credit impairment charges and other provisions	(34)	177	(192)	(198)
Net operating income	2,804	12,245	11,605	11,757
Total operating expenses (incl. litigation and conduct)	(1,721)	(7,107)	(7,145)	(7,207)
Profit before tax (incl. litigation and conduct)	1,084	5,143	4,465	4,555

CC&P	Q321	FY 2021	FY 2022	FY 2023
Total income net of insurance claims	841	3,351	3,779	4,149
Credit impairment charges and other provisions	(85)	(172)	(677)	(911)
Net operating income	755	3,179	3,101	3,238
Total operating expenses (incl. litigation and conduct)	(564)	(2,314)	(2,339)	(2,434)
Profit before tax (incl. litigation and conduct)	198	897	795	837

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