

Barclays Bank Ireland PLC
Country-by-Country Reporting Information
31 December 2023

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Basis of preparation

The Country-by-Country Reporting ('CBCR') information contained in this report has been prepared pursuant to the CBCR requirements for specified institutions under the Capital Requirements Directive IV ('CRD IV'), which have been transposed into Irish legislation as Regulation 77 of Statutory Instrument 158 of 2014.

Regulation 77 requires each institution to disclose annually, specifying, by Member State and by third country in which it has an establishment, the following information on a consolidated basis for the financial year:

1. Name(s), nature of activities and geographical location;
2. Turnover;
3. Number of employees on a full time equivalent basis;
4. Profit or loss before tax;
5. Tax on profit or loss; and
6. Public subsidies received.

The table on page 5 sets out for Barclays Bank Ireland PLC (the 'Bank') the turnover, profit or loss before tax, tax on profit or loss, average number of employees and public subsidies received based on the geographic locations in which the Bank operates.

The CBCR information has been prepared in conjunction with and based on the 2023 Annual Report of the Bank which have been prepared in accordance with International Financial Reporting Standards ('IFRSs') as adopted by the EU. Set out below are the definitions which have been applied in preparing the information within the table.

Turnover:

Turnover represents total income, which comprises net interest income, net fee and commission income, net trading income and net investment expense.

Average number of employees:

This represents the average number of employees, on a monthly full-time equivalent basis, who are permanently employed by the Bank during the year. Contractors, agency staff, and staff on extended leave, such as maternity leave, are excluded.

Profit/(Loss) before tax:

Profit/(Loss) before tax is reported in a manner consistent with the Bank's 2023 Annual Report.

Tax on profit:

Tax on profit or loss represents the actual amount of corporation tax paid, net of refunds received, in each country in 2023. Corporation tax payable in any given year is not directly comparable to profits for the same 12-month period. This is because tax on profits is paid across multiple years. In addition, taxable profits are calculated as prescribed by tax law which usually results in differences between accounting and taxable profits. This means it is possible that relatively high corporate income tax can be paid when accounting profits are low and vice-versa.

Public subsidies received:

Public subsidies received only include direct support from governments such as government grants. They do not include any central bank operations that are designed for financial stability purposes or operations that aim to facilitate the functioning of the monetary policy transmission mechanism.

Overview of Barclays Bank Ireland PLC

Barclays Bank Ireland PLC (the 'Bank' or 'BBI') is a wholly owned subsidiary of Barclays Bank PLC ('BB PLC'). BB PLC is a wholly owned subsidiary of Barclays PLC ('B PLC'). The consolidation of B PLC and its subsidiaries is referred to as the Barclays Group.

The Bank is licensed as a credit institution by the Central Bank of Ireland ('CBI') and is designated as a significant institution, directly supervised by the Single Supervisory Mechanism of the European Central Bank. The Bank is regulated by the CBI for financial conduct and the Bank's branches are also subject to direct supervision for local conduct purposes by national supervisory authorities in the jurisdictions where they are established.

The Bank is the primary legal entity within the Barclays Group serving its European Economic Area ('EEA') clients, with branches in Belgium, France, Germany, Italy, Luxembourg, the Netherlands, Portugal, Spain and Sweden, in addition to its Irish Head Office.

The Bank has two business segments, the Corporate and Investment Bank ('CIB') and Consumer, Cards and Payments ('CC&P').

The CIB is comprised of the Corporate Banking, Investment Banking and Global Markets businesses, providing products and services to money managers, financial institutions, governments, supranational organisations and corporate clients to manage their funding, financing, strategic and risk management needs.

CC&P is comprised of Barclays Consumer Bank Europe and the Private Bank. Barclays Consumer Bank Europe provides credit cards, online loans, instalment purchase financing, electronic point-of-sale financing and deposits. The Private Bank offers investment, banking and credit capabilities to meet the needs of our clients across the EEA.

The Bank also has an Italian mortgage portfolio (which is being run off).

For more details, please refer to the Strategic report section on page 2 of the Bank's 2023 Annual Report.

Country-by-Country Reporting Information: Year ended 31 December 2023

Country	Turnover	Profit/(Loss) before tax	Corporation tax paid	Average number of employees
	€m	€m	€m	
Germany*	599	124	37	842
Ireland	498	184	-	303
France	300	36	8	304
Italy	115	(54)	24	188
Spain	76	16	3	95
Netherlands	24	10	2	24
Luxembourg	20	16	-	9
Sweden	17	3	5	18
Portugal	10	(3)	-	14
Belgium	7	2	-	6
Other**	-	-	2	-
Total	1,666	334	81	1,803

* Turnover and Profit/(Loss) before tax for Germany includes both continuing operations and discontinued operations. Further detail on the Bank's discontinued operations is set out in Note 39 to the Bank's 2023 Annual Report.

** Other relates to corporation tax paid outside Europe.

Public subsidies

The Bank did not receive any public subsidies during the financial year ended 31 December 2023.

Independent Auditor's report to the Directors of Barclays Bank Ireland PLC

Opinion

We have audited the accompanying Country-by-Country Reporting ('CBCR') financial information of Barclays Bank Ireland PLC ('the Bank') for the year ended 31 December 2023 pursuant to Statutory Instrument 158, European Union (Capital Requirements) Regulations 2014 ('the Regulations') which is required to be audited by Regulation 77 of those Regulations. The CBCR financial information set out on page 5 of the Bank's CBCR report (collectively 'the CBCR financial information'), has been prepared on a single entity basis more fully explained in basis of preparation on page 3.

In our opinion, the CBCR financial information as at 31 December 2023:

- is properly prepared, in all material respects, in accordance with the special purpose basis of preparation set out on page 3 to the CBCR financial information; and
- discloses the items of CBCR financial information required to be published by Regulation 77 of the European Union (Capital Requirements) Regulations, 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)), including ISA (Ireland) 800 and ISA (Ireland) 805, and the terms of our engagement letter dated 8 January 2024. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the CBCR financial information section of our report. We are independent of the Bank in accordance with ethical requirements that are relevant to our audit of the CBCR financial information in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applicable to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter – special purpose basis of preparation

In forming our opinion on the CBCR financial information, which is unmodified, we draw your attention to the disclosure made on page 3 concerning the basis of preparation. The CBCR financial information is prepared by the Bank for the purpose of meeting the requirements of Regulation 77 of the European Union (Capital Requirements) Regulations, 2014. The CBCR financial information has therefore been prepared in accordance with a special purpose framework and, as a result, the CBCR financial information may not be suitable for another purpose.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the CBCR financial information is appropriate.

Independent Auditor's report to the Directors of Barclays Bank Ireland PLC (continued)

Our evaluation of the Directors' assessment of the Bank's ability to continue to adopt the going concern basis of accounting included using our knowledge of the Bank, the financial services industry, and the general economic environment to identify the inherent risks to the business model and analyse how those risks might affect the Bank's financial resources or ability to continue operations over the going concern period.

The risks that we considered most likely to adversely affect the Bank's available financial resources over this period were:

- the availability of funding and liquidity in the event of a market wide stress scenario; and
- the impact on regulatory capital requirements in the event of an economic slowdown

We considered whether these risks could plausibly affect the availability of financial resources in the going concern period by comparing the Bank's downside scenarios that could arise from these risks individually and collectively against the level of available financial resources indicated by the Bank's financial forecasts.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Bank's ability to continue as a going concern for a period of at least twelve months from the date when the CBCR financial information is authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the CBCR financial information and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- Inquiring with the directors as to the Bank's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- Inquiring of directors, the audit committee, internal audit and inspection of policy documentation as to the Bank's high-level policies and procedures to prevent and detect fraud including the internal audit function, and the Bank's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Inquiring of the audit committee regarding their assessment of the risk that the CBCR financial information may be materially misstated due to irregularities, including fraud.
- Inspecting the Bank's regulatory and legal correspondence.
- Reading Board/ audit committee meeting minutes.
- Performing planning analytical procedures to identify any usual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team. This included communication from the group to component audit teams of relevant laws and regulations and any fraud risks identified at the Group level and request to component audit teams to report to the Group audit team any instances of fraud that could give rise to a material misstatement at group.

Independent Auditor's report to the Directors of Barclays Bank Ireland PLC (continued)

Firstly, the Bank is subject to laws and regulations that directly affect the CBCR financial information including the European Union (Capital Requirements) Regulations, 2014, companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related CBCR financial information items, including assessing the CBCR financial information disclosures and agreeing them to supporting documentation when necessary.

Secondly, the Bank is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the CBCR financial information, for instance through the imposition of fines or litigation or the loss of the Bank's licence to operate. We identified the following areas as those most likely to have such an effect: specific aspects of regulatory capital and liquidity, other banking laws and regulations, customer conduct rules, money laundering, sanctions list and financial crime, market abuse regulations and certain aspects of company legislation recognising the financial and regulated nature of the Group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. We identified fraud risks in relation to the Group's impairment allowances on loans and advances at amortised cost, including off-balance sheet elements (material qualitative adjustments and identification of stage 3 wholesale loans), valuation of financial instruments held at fair value (unobservable pricing inputs into Level 3 fair value instruments) and existence and accuracy of unconfirmed OTC bi-lateral derivatives.

In response to the fraud risks, we also performed procedures including:

- Identifying journal entries and other adjustments to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant unusual transactions
- Assessing significant accounting estimates for bias
- Assessing the disclosures in the CBCR financial information

As the Bank is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Bank operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the CBCR financial information, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the CBCR financial information, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Independent Auditor's report to the Directors of Barclays Bank Ireland PLC (continued)

Respective responsibilities and restrictions on use

Responsibilities of directors for the CBCR financial information

The directors are responsible for: the preparation of the CBCR financial information in accordance with the requirements of the European Union (Capital Requirements) Regulations, 2014 relevant to preparing such CBCR financial information; such internal control as they determine is necessary to enable the preparation of the CBCR financial information that is free from material misstatement, whether due to fraud or error; assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Bank or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the CBCR financial information

Our objectives are to obtain reasonable assurance about whether the CBCR financial information as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the CBCR financial information.

A fuller description of our responsibilities is provided on IAASA's website at [Description of the auditor's responsibilities for the audit of the financial statements](#).

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Bank's Directors, as a body, in accordance with our engagement letter to provide a report pursuant to Regulation 77 of the European Union (Capital Requirements) Regulation, 2014. Our audit work has been undertaken so that we might state to the Bank's Directors those matters we are required to state to them in an auditor's report on CBCR financial information and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Bank and the Bank's Directors as a body, for our audit work, for this report, or for the opinions we have formed.



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14 March 2024