

Barclays PLC

2011 Results

10 February 2012

Bob Diamond

Chief Executive

Chris Lucas

Group Finance Director

Adjusted profit before tax

Year ended	2011 £m	2010 £m	Change %
Profit before tax	5,879	6,065	(3)
Own credit gain	(2,708)	(391)	
Gains on debt buy-backs	(1,130)	--	
Impairment on investment in BlackRock, Inc.	1,800	--	
Provision for PPI redress	1,000	--	
Goodwill impairment	597	243	
Losses/(gains) on acquisitions and disposals ¹	152	(210)	
Adjusted profit before tax	5,590	5,707	(2)

¹ Figures include £58m (2010: £nil) loss on disposal of a portion of the Group's strategic investment in BlackRock, Inc.

Group performance

Year ended	2011 £m	2010 £m	Change %
Income	28,512	31,049	(8)
Impairment charges	(3,802)	(5,672)	(33)
Net operating income	24,710	25,377	(3)
Operating expenses (excl. UK bank levy)	(18,855)	(19,728)	4
UK bank levy	(325)	--	
Adjusted profit before tax	5,590	5,707	(2)
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Performance measures

Year ended	2011	2010
Adjusted return on equity	6.6%	6.8%
Adjusted return on tangible equity	7.9%	8.2%
Adjusted cost: income ratio	67%	64%
Net tangible asset value per share	391p	346p
Earnings per share	25.1p	30.4p
Dividend per share	6.0p	5.5p

RBB – Business Performance¹

Year ended	2011 £m	2010 £m	Change %
UK	1,420	889	60
Europe	(234)	(168)	39
Africa	908	723	26
Barclaycard	1,208	791	53
Adjusted profit before tax	3,302	2,235	48

¹ Figures are adjusted for PPI redress, goodwill impairment and gains on acquisitions and disposals

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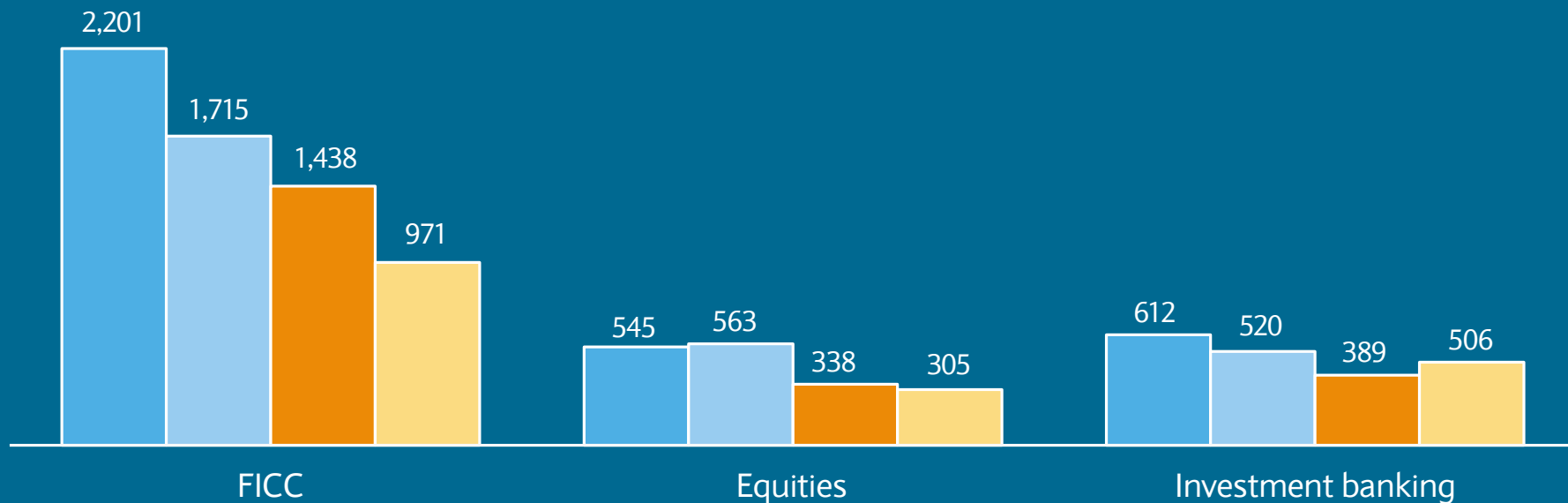
Barclays Capital

Year ended	2011 £m	2010 £m	Change %
Total income	10,335	13,209	(22)
Impairment charges	(93)	(543)	(83)
Net operating income	10,242	12,666	(19)
Operating expenses	(7,289)	(8,295)	(12)
Profit before tax	2,965	4,389	(32)

Barclays Capital quarterly income

(£m)

Q1 11 Q2 11 Q3 11 Q4 11



Barclays Capital performance measures

Year ended	2011	2010
Cost: net operating income ratio	71%	65%
Return on equity	10.4%	13.5%
Return on risk weighted assets	1.2%	1.5%

Barclays Corporate

Year ended	UK £m	Europe £m	Other £m	2011 £m	2010 £m	Change %
Income	2,199	440	273	2,912	2,974	(2)
Impairment	(355)	(716)	(78)	(1,149)	(1,696)	(32)
Operating expenses	(1,099)	(248)	(292)	(1,639)	(1,664)	2
Adjusted ¹ profit /(loss) before tax	747	(524)	(97)	126	(388)	nm
Adjusted ¹ return on equity				1%	(4%)	

¹ Figures exclude impact of loss on disposal of Barclays Bank Russia of £73m (2010: £nil) and £123m of Spain goodwill impairment (2010: £243m on Barclays Bank Russia)

Wealth

Year ended	2011 £m	2010 £m	Change %
Total income	1,744	1,560	12
Impairment charges	(41)	(48)	(15)
Net operating income	1,703	1,512	13
Operating expenses	(1,493)	(1,349)	11
Profit before tax	207	163	27
Return on equity	10.9%	8.8%	

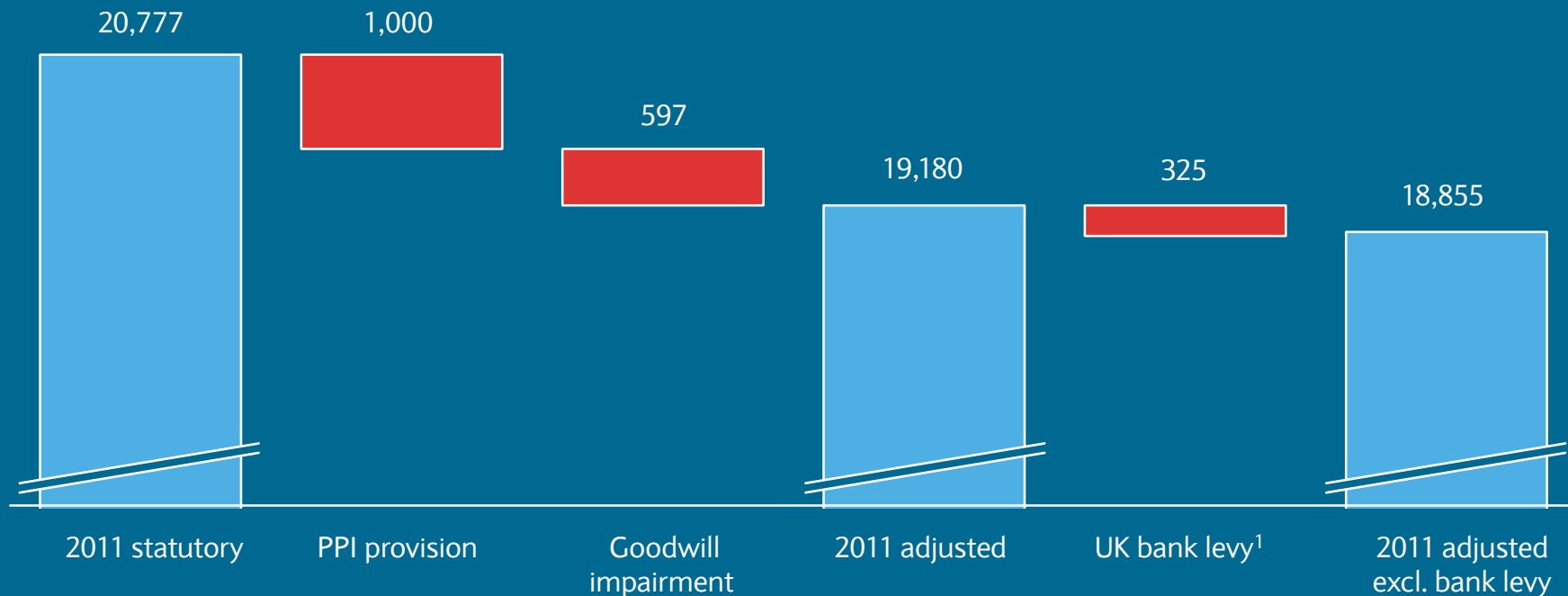
Head office and other operations

Year ended	2011 £m	2010 £m	Change %
Total income	(334)	(178)	88
Own credit	2,708	391	nm
Gains on debt buy-backs	1,130	-	nm
Operating expenses	(448)	(579)	(23)
Incl. UK bank levy	(325)	-	nm
Profit/(loss) before tax	2,709	(368)	nm
Adjusted loss before tax	(781) ¹	(759)	3

¹ Excluding UK bank levy

Operating expenses – actual to adjusted

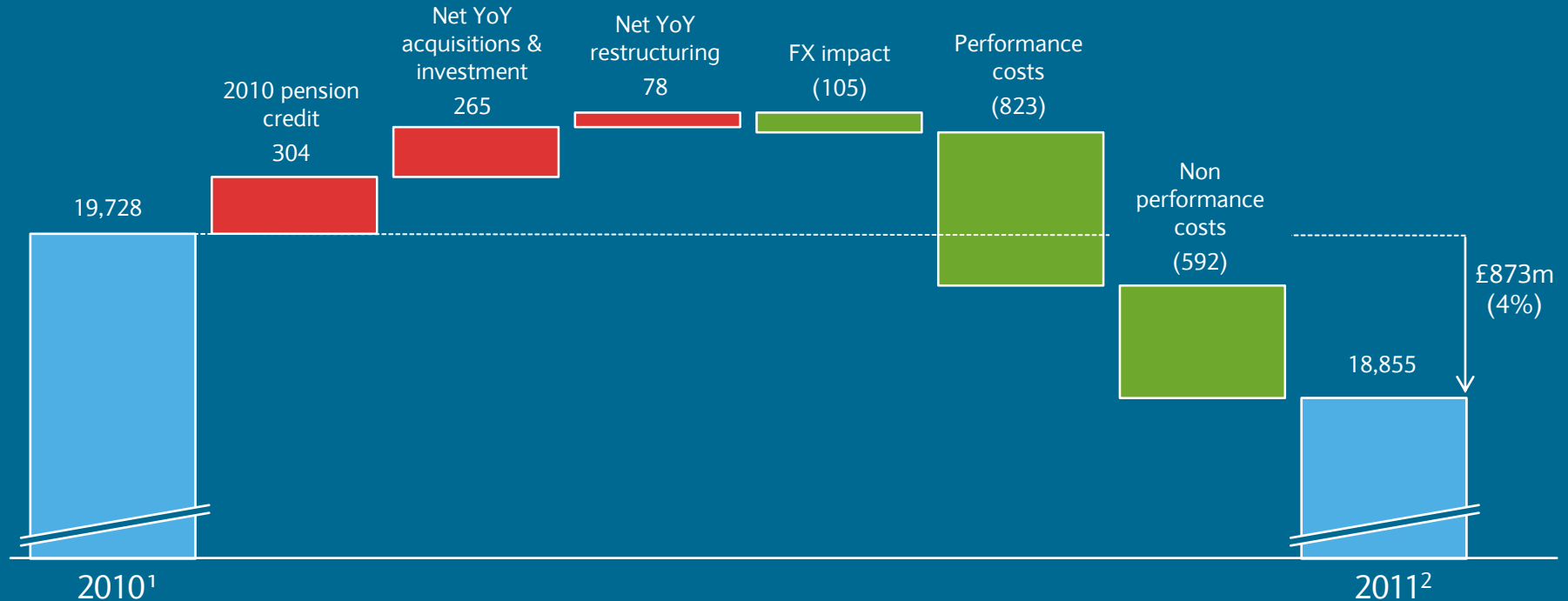
Operating expenses (£m)



¹ The UK bank levy is not considered an adjusting item

Operating expenses

Operating expenses (£m)



¹ 2010 operating expenses (£19,971m) less £243m goodwill impairment

² 2011 operating expenses (£18,855m) less £597m goodwill impairment, £1,000m PPI provision and £325m UK bank levy

Balance sheet

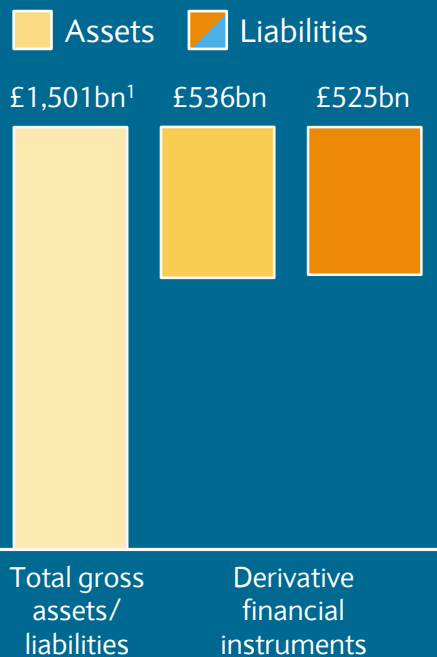
£1,501bn¹



Total gross
assets/
liabilities

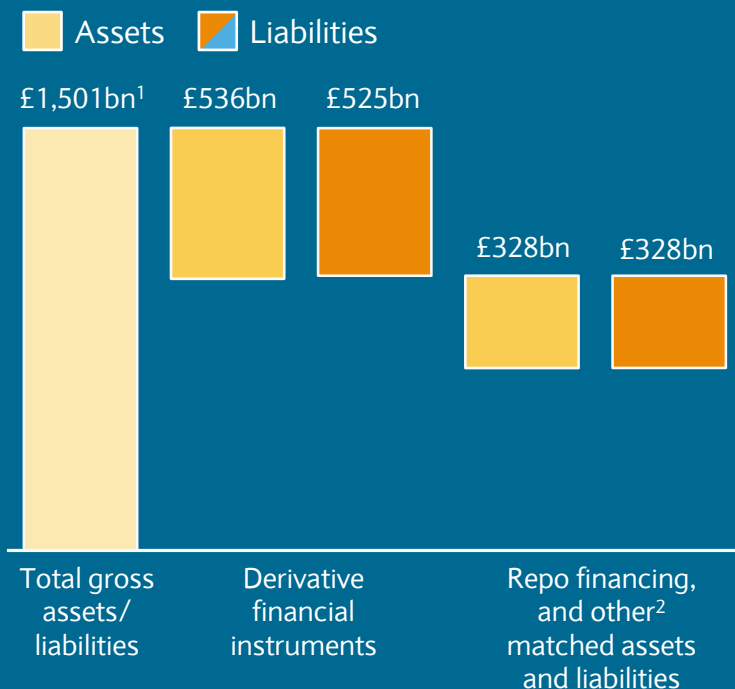
¹ Excluding AI

Balance sheet



¹ Excluding Absa balance sheet of £59l

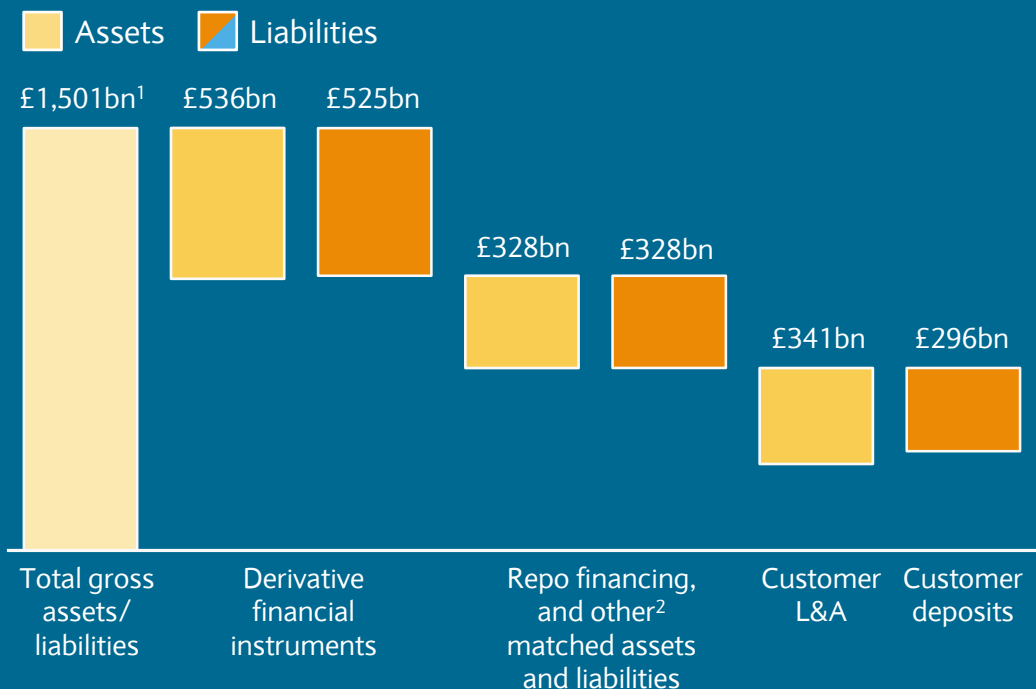
Balance sheet



¹ Excluding Absa balance sheet of £59bn

² Including cash collateral, settlement bal, trading portfolio liabilities and securities funding

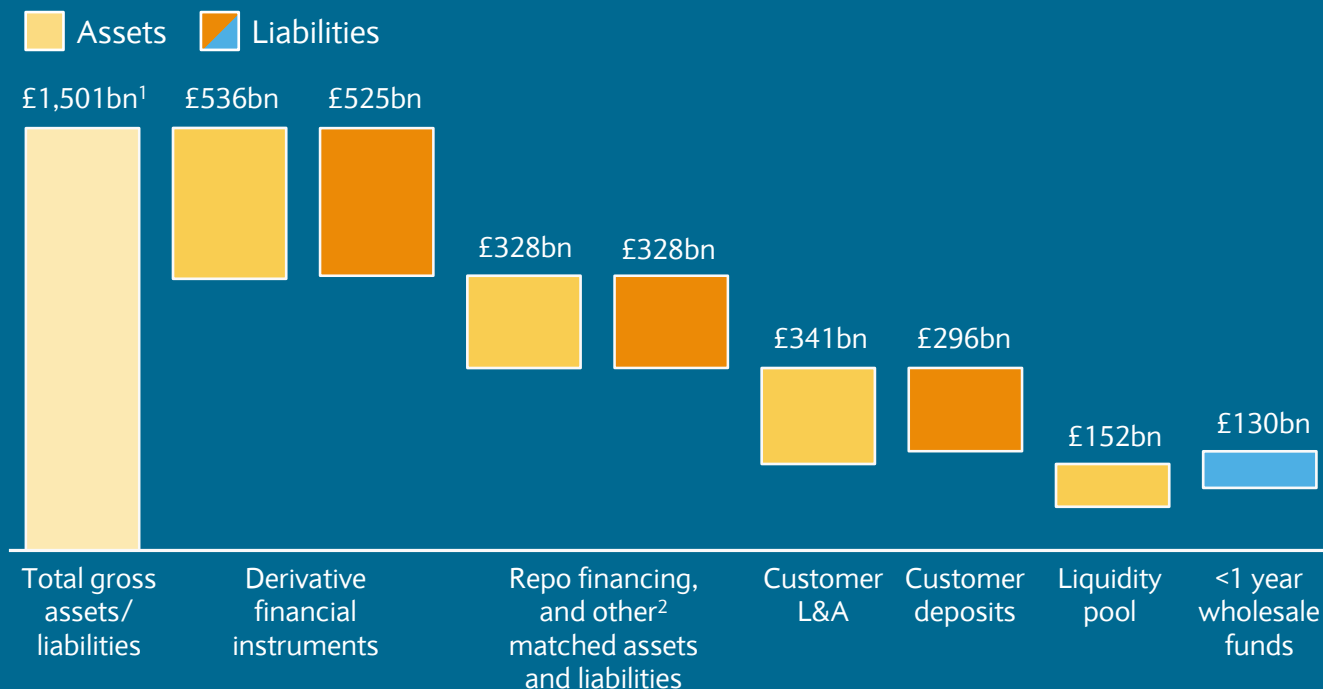
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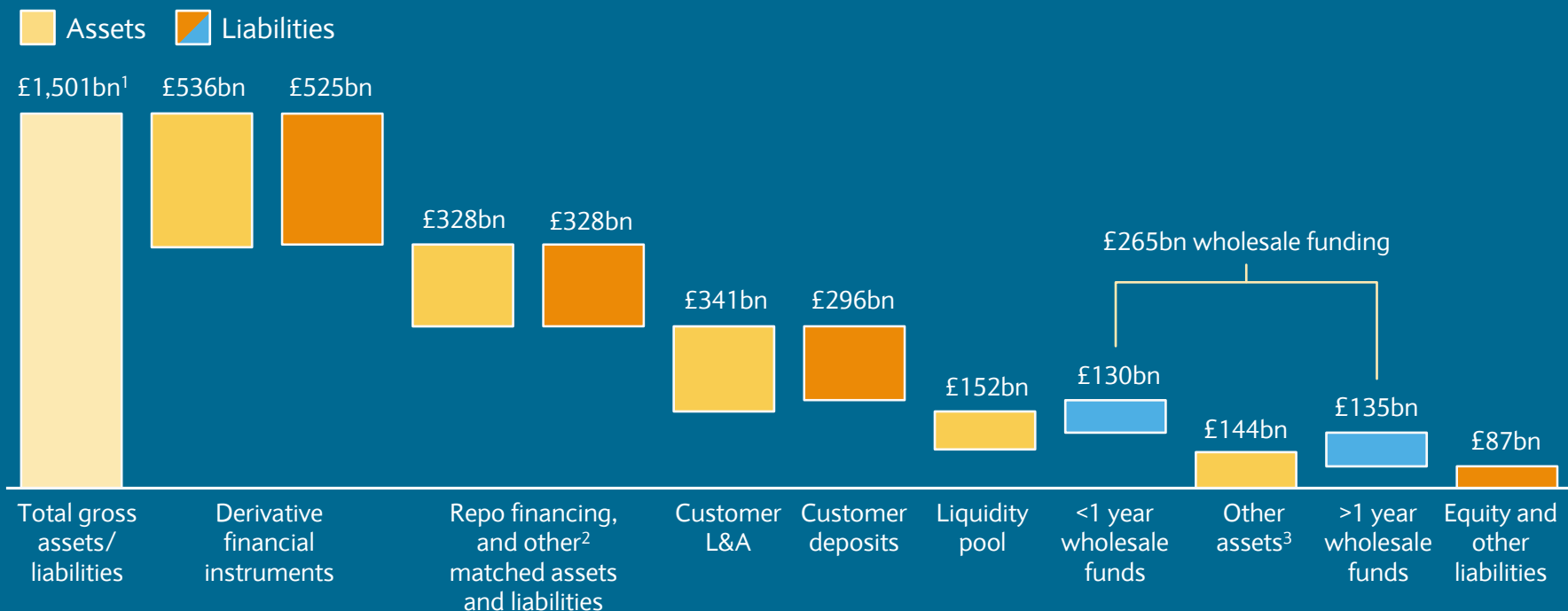
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Balance sheet



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² Including cash collateral, settlement bal, trading portfolio liabilities and securities funding

³ Including loans and advances to banks, unencumbered securities and net derivative assets

Funding and liquidity

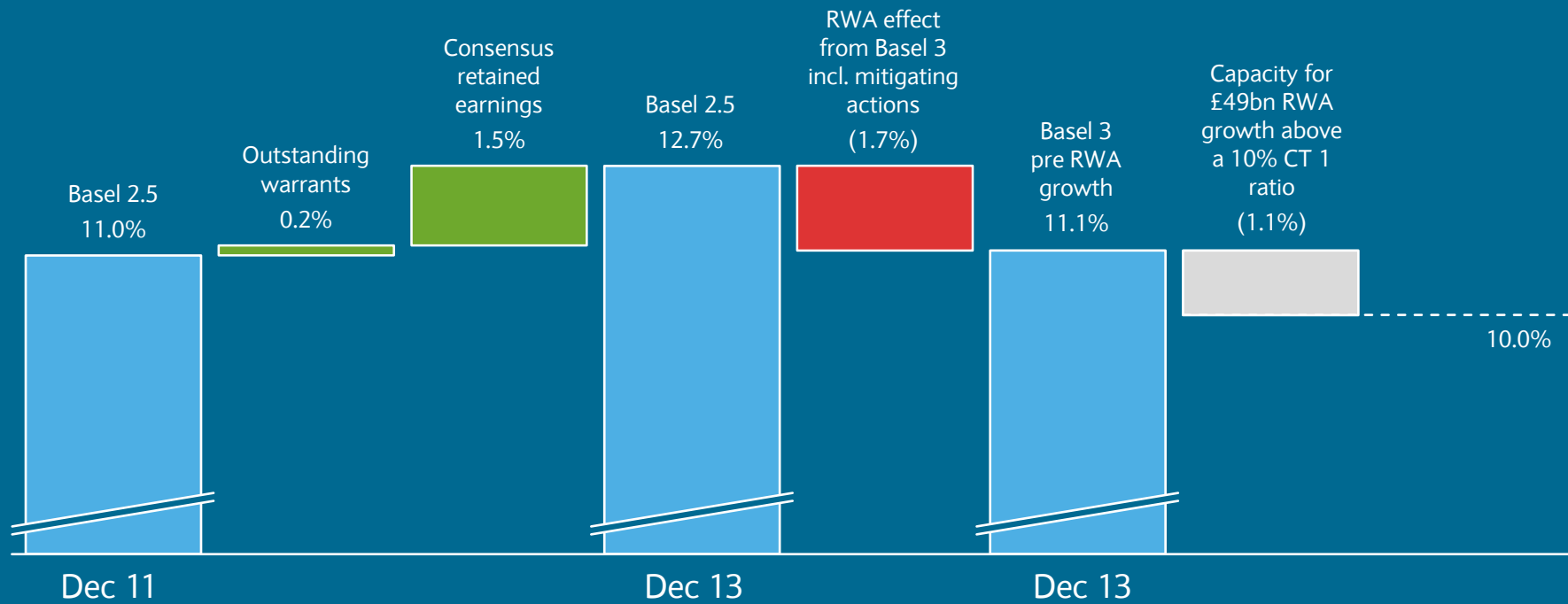
Period ended	31 Dec 11	31 Dec 10
Group liquidity pool	£152bn	£154bn
Liquidity Coverage Ratio (LCR)	82%	80%
Net Stable Funding Ratio (NSFR)	97%	94%

Capital strength

Period ended	31 Dec 11	31 Dec 10
Core Tier 1 capital	£43.1bn	£42.9bn
Core Tier 1 ratio	11.0%	10.8%
Adjusted gross leverage	20x	20x
Risk weighted assets	£391bn	£398bn
Net tangible asset value per share	391p	346p

Basel 3 Core Tier 1 ratio pro forma

Core Tier 1 ratio under Basel 3 / CRD4



Summary

- Resilient profit before tax
- Underlying income growth in RBB and Wealth businesses
- Continued improvement in impairment
- Significant cost reductions
- Rock solid capital, liquidity and funding

Bob Diamond

Chief Executive

Execution priorities

- Capital, liquidity and funding
- Returns
- Income growth
- Citizenship

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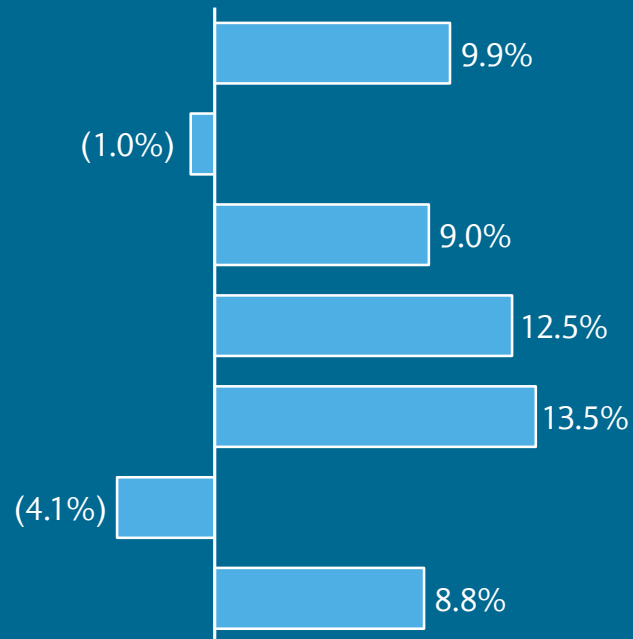
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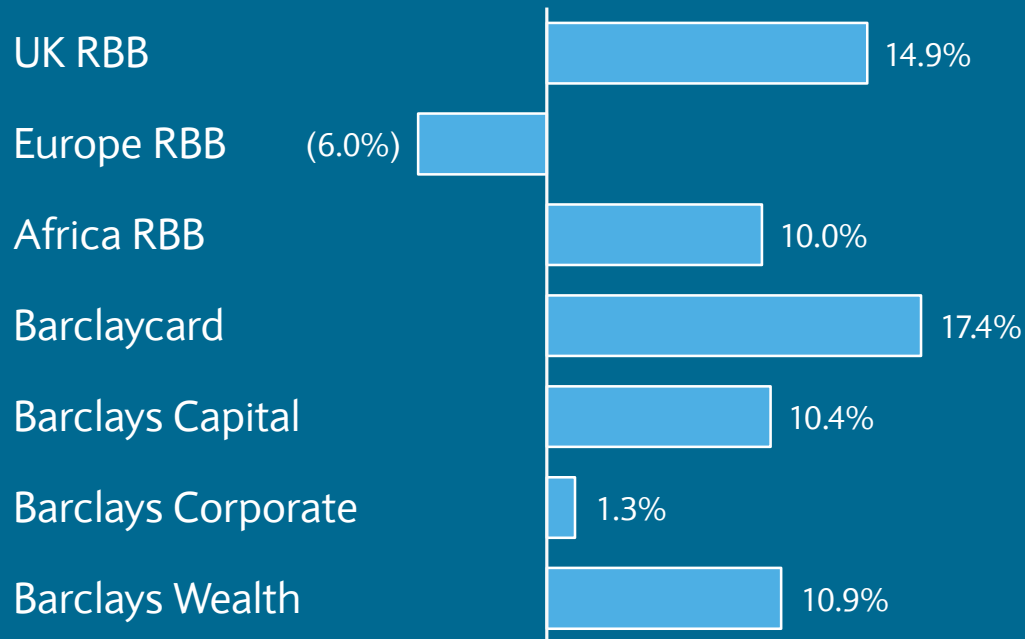
Appendix

Adjusted Return on Equity (RoE) by business

2010 RoE by business

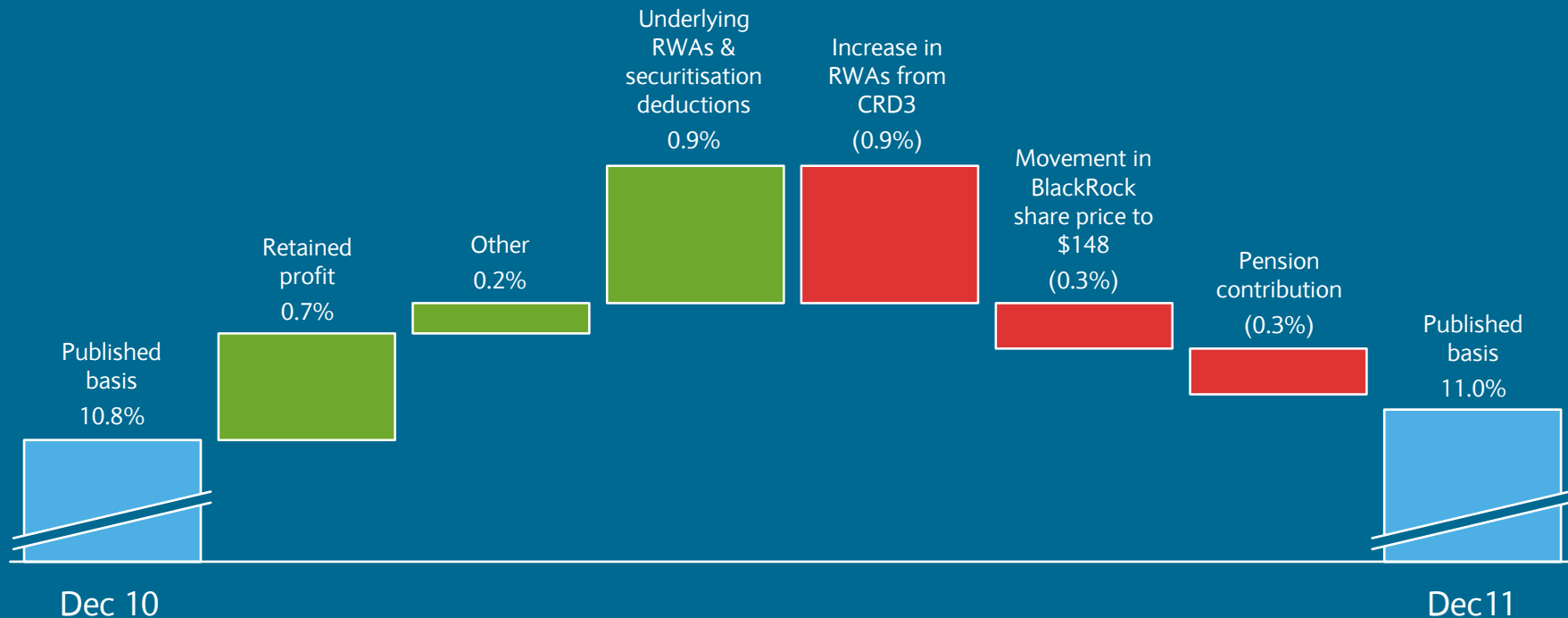


2011 RoE by business



Capital management

Full Year 2011 movement in Core Tier 1 ratio



Wholesale debt maturity table as at 31 Dec 11

	< 3 months £bn	3-12 months £bn	Total < 1 year £bn	Total > 1 year £bn	Total £bn
Deposits from banks	34.1	1.8	35.9	2.0	37.9
Certificates of deposit and commercial paper	35.0	11.5	46.5	2.9	49.4
Asset backed commercial paper	8.9	0.2	9.1	-	9.1
Senior unsecured MTNs (public benchmark)	4.7	2.6	7.3	25.7	33.0
Senior unsecured MTNs (privately placed)	3.1	5.0	8.1	18.2	26.3
Senior unsecured structured notes	3.2	6.0	9.2	40.4	49.6
Covered bonds / ABS	0.3	3.3	3.6	20.5	24.1
Subordinated liabilities	-	-	-	23.8	23.8
Other	7.7	2.9	10.6	1.4	12.0
Total	97.0	33.3	130.3	134.9	265.2
<i>Of which secured</i>	<i>10.9</i>	<i>6.0</i>	<i>16.9</i>	<i>21.8</i>	<i>38.7</i>
<i>Of which unsecured</i>	<i>86.1</i>	<i>27.3</i>	<i>113.4</i>	<i>113.1</i>	<i>226.5</i>

Exposure to Spain, Italy, Portugal, Ireland and Greece

As at 31 December 2011	Spain £m	Italy £m	Portugal £m	Ireland £m	Greece £m
Sovereign	2,530	3,493	810	244	14
Financial institutions	987	669	51	4,311	2
Residential mortgages	14,654	15,934	3,651	94	5
Corporate	5,345	2,918	3,295	977	67
Other retail lending	3,031	2,335	2,053	86	18
Total	26,547	25,349	9,860	5,712	106
Net derivative fair value	2	98	24	-	(60)
Nominal net protection (bought) / sold	(159)	(472)	(50)	(49)	79
Impact of credit derivatives in the event of sovereign default	(157)	(374)	(26)	(49)	19

Notes

Slide – Basel 3 Core Tier 1 ratio pro forma

- 2013 pro forma Core Tier 1 ratios are presented for illustrative purposes only.
- Consensus estimates for retained earnings are from 20 sell-side analysts, reflecting consensus dividend payout. Barclays neither endorses nor verifies the estimates used.
- The combined impact of Basel 3 and possible changes to pensions accounting will be to recognise the IFRS pension deficit in capital reserves. As at 31/12/11, the impact of this change would not be material.
- The net RWA increase from Basel 3 is calculated after allowing for the add back of securitisation deductions to Core Tier 1 capital and management actions to reduce RWAs.
- The pro forma ratios do not include Basel 3 deductions from Core Tier 1 capital for excess Minority Interests, Deferred Tax Assets, EL>Impairment and Material Holdings which take effect from 1 January 2014 and transition at 20% per annum to 2018.

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