

Barclays PLC

2010 Results

15 February 2011



Bob Diamond
Chief Executive



Chris Lucas
Group Finance Director



Group performance

Year ended	2010 (£m)	2009 (£m)	Change %
Profit before tax	6,065	4,585	32
Own credit (gain) / charge	(391)	1,820	–
Gains on acquisitions and disposals	(210)	(214)	(2)
Gains on debt buy-backs	–	(1,249)	–
Adjusted profit before tax	5,464	4,942	11



Financial summary

Year ended	2010 (£m)	2009 (£m)	Change %
Income	31,440	29,123	8
Impairment charges	(5,672)	(8,071)	(30)
Net income	25,768	21,052	22
Operating expenses	(19,971)	(16,715)	19
Profit before tax	6,065	4,585	32
Cost : income ratio	64%	57%	–
Cost : net income ratio	78%	79%	–



Financial summary cont'd

Year ended	2010	2009
Core Tier 1 ratio	10.8%	10.0%
Return on equity	7.2%	6.7%
Return on tangible equity	8.7%	9.0%
Return on risk weighted assets	1.12%	0.86%
Earnings per share	30.4p	24.1p
Dividend per share	5.5p	2.5p



Global Retail Banking

Year ended	2010 (£m)	2009 (£m)	Change %
UK Retail Banking	989	710	39
Barclaycard	791	727	9
Western Europe Retail Banking	(139)	280	–
Barclays Africa	188	104	81
GRB profit before tax	1,829	1,821	–
Return on tangible equity	17.1%	16.9%	
Return on risk weighted assets	1.7%	1.5%	



Absa

Year ended	2010 (£m)	2009 (£m)	Change %
Total income	3,114	2,724	14
Impairment charges	(480)	(567)	(15)
Net income	2,419	1,986	22
Operating expenses	(1,810)	(1,451)	25
Profit before tax	616	528	17
Return on tangible equity	19.9%	24.1%	
Return on risk weighted assets	1.7%	1.9%	



GRB and Absa

Year ended	2010 (£m)	2009 (£m)	Change %
UK Retail Banking	989	710	39
Barclaycard	791	727	9
Western Europe Retail Banking	(139)	280	–
Barclays Africa	188	104	81
Absa	616	528	17
Profit before tax	2,445	2,349	4
Return on tangible equity	18%	18%	
Return on risk weighted assets	1.7%	1.6%	



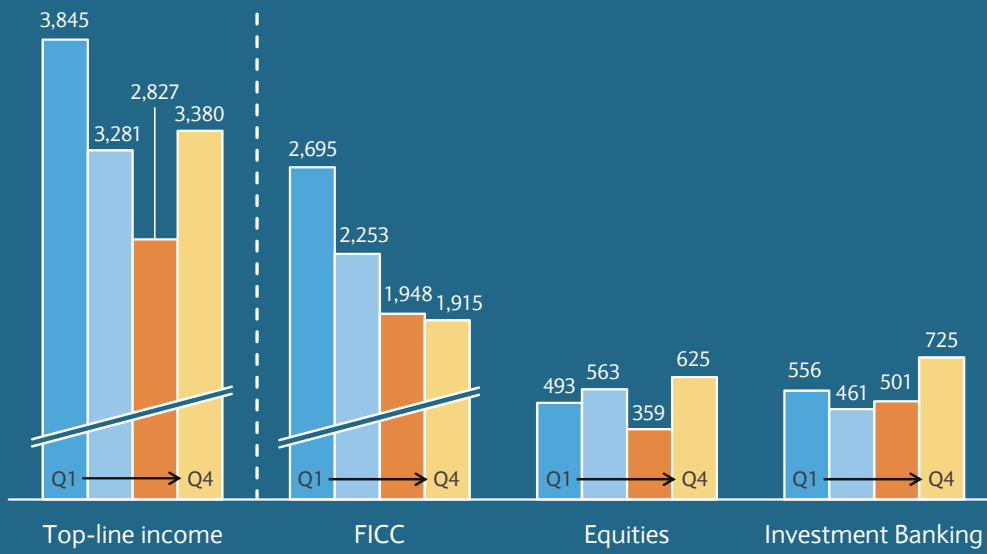
Barclays Capital

Year ended	2010 (£m)	2009 (£m)	Change %
Top-line income	13,333	17,862	(25)
Impairment	(543)	(2,591)	(79)
Net income	13,057	9,034	45
Operating expenses	(8,295)	(6,592)	26
Profit before tax	4,780	2,464	94
Profit before tax (excl. own credit)	4,389	4,284	2
Return on tangible equity	16.7%	9.1%	
Return on risk weighted assets	1.6%	0.8%	



Barclays Capital quarterly top-line income

2010 Top-line income (£m)



Barclays Corporate

Year ended Dec 2010	UK & Ireland (£m)	Cont. Europe (£m)	New Markets (£m)	2010 (£m)	2009 (£m)	Change %
Income	2,313	394	267	2,974	3,181	(7)
Impairment	(468)	(1,063)	(165)	(1,696)	(1,558)	9
Net income				1,278	1,623	(21)
Operating expenses	(992)	(201)	(714)	(1,907)	(1,466)	30
Profit before tax	851	(870)	(612)	(631)	157	–
Return on tangible equity				(8.5%)	1.9%	
Return on risk weighted assets				(0.8%)	0.1%	



Barclays Wealth

Year ended	2010 (£m)	2009 (£m)	Change %
Total income	1,560	1,322	18
Impairment charges	(48)	(51)	6
Net income	1,512	1,271	19
Operating expenses	(1,349)	(1,129)	19
Profit before tax	163	143	14
Return on tangible equity	13.7%	13.7%	
Return on risk weighted assets	1.2%	1.1%	



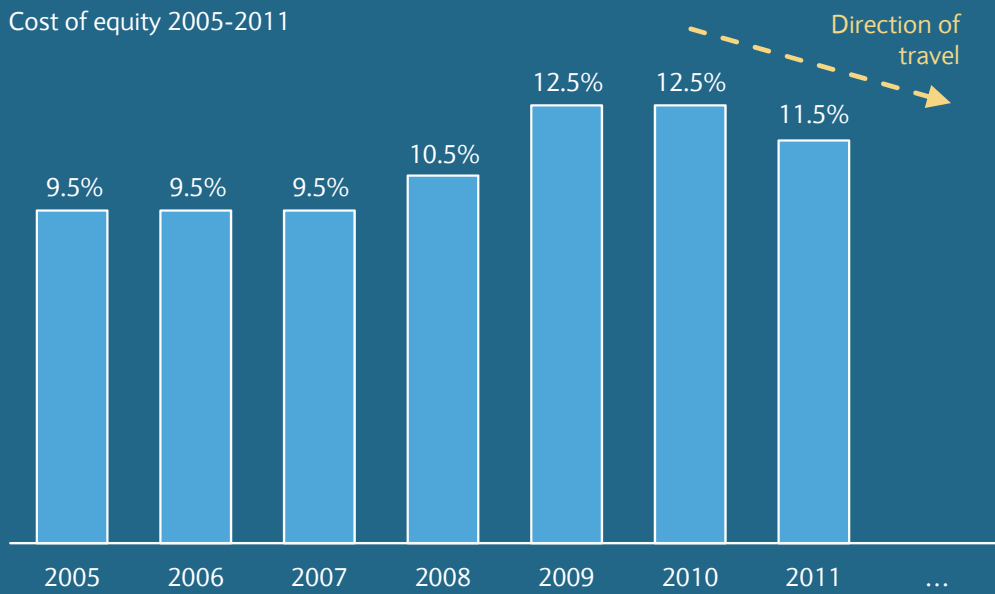
Returns on Equity

Year ended Dec 2010 (%)	Return on Equity	Return on Tangible Equity	Return on Risk Weighted Assets
Global Retail Banking	10.7	17.1	1.7
UK Retail Banking	12.0	23.7	2.2
Barclaycard	13.5	18.8	1.9
Western Europe Retail Banking	(0.2)	(0.3)	(0.0)
Barclays Africa	19.8	21.8	2.2
Absa	10.7	19.9	1.7
Barclays Capital	15.9	16.7	1.6
Barclays Corporate	(7.9)	(8.5)	(0.8)
Barclays Wealth	9.5	13.7	1.2
Group	7.2	8.7	1.1



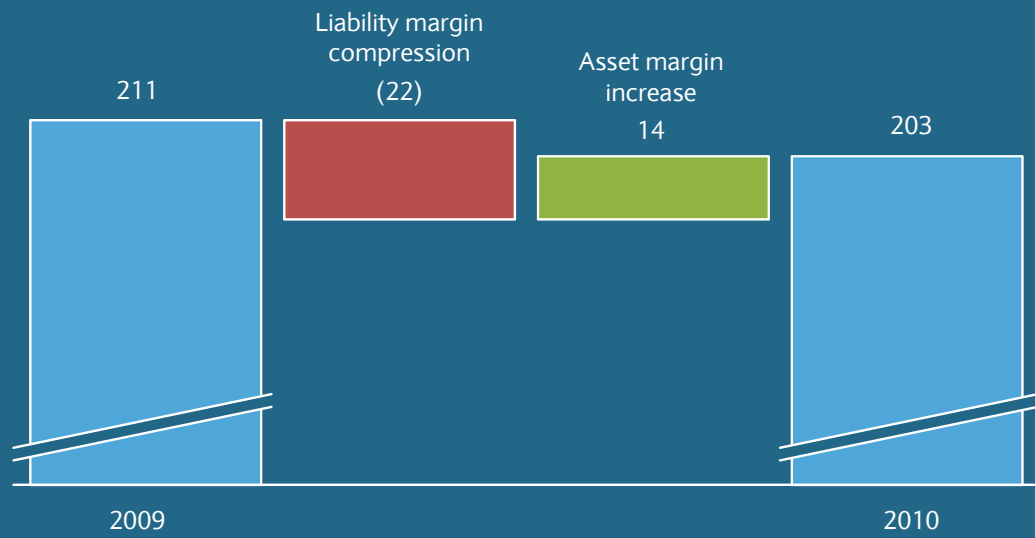
Returns: Cost of equity

Cost of equity 2005-2011



Margins in retail, corporate and wealth management

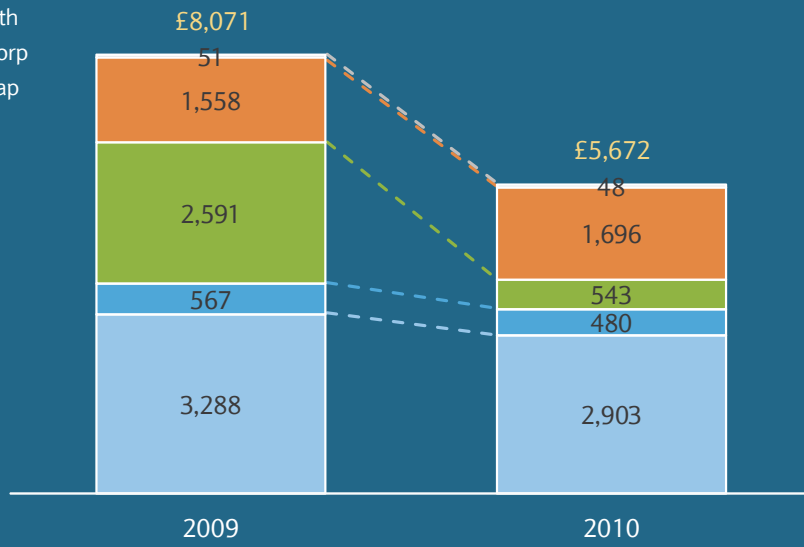
Annualised NIM (bps)



Impairment improvement

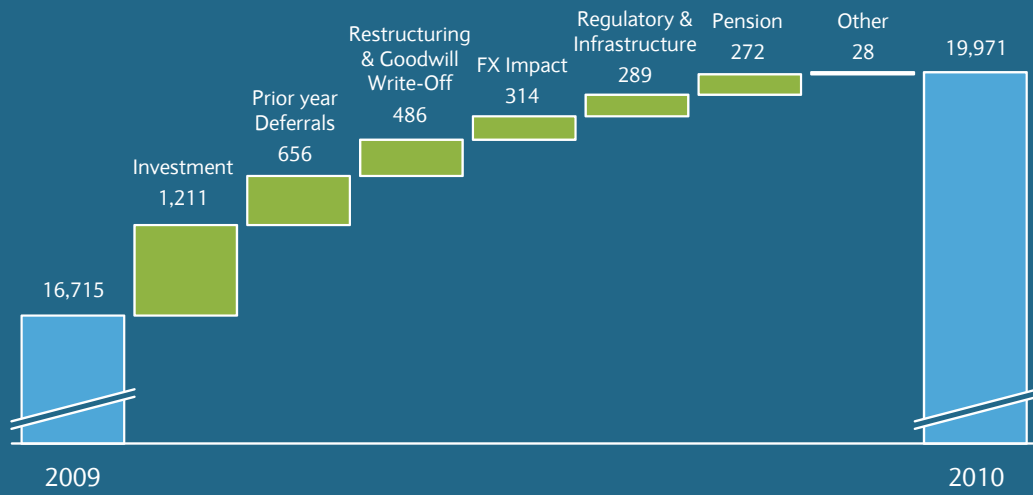
(£m)

- Wealth
- BarCorp
- BarCap
- Absa
- GRB



Operating expenses

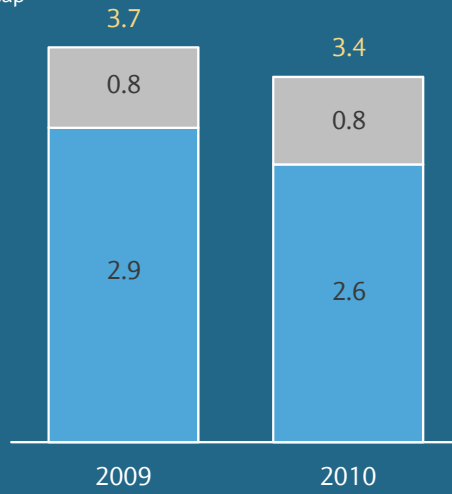
Operating expenses (£m)



Performance awards

(£bn)

Other
BarCap



- Group and BarCap performance awards down on 2009
- 34% of total 2010 performance awards deferred to future years (2009: 31%)
- Senior staff deferrals all in shares or contingent capital awards subject to 7% CT1 vesting trigger



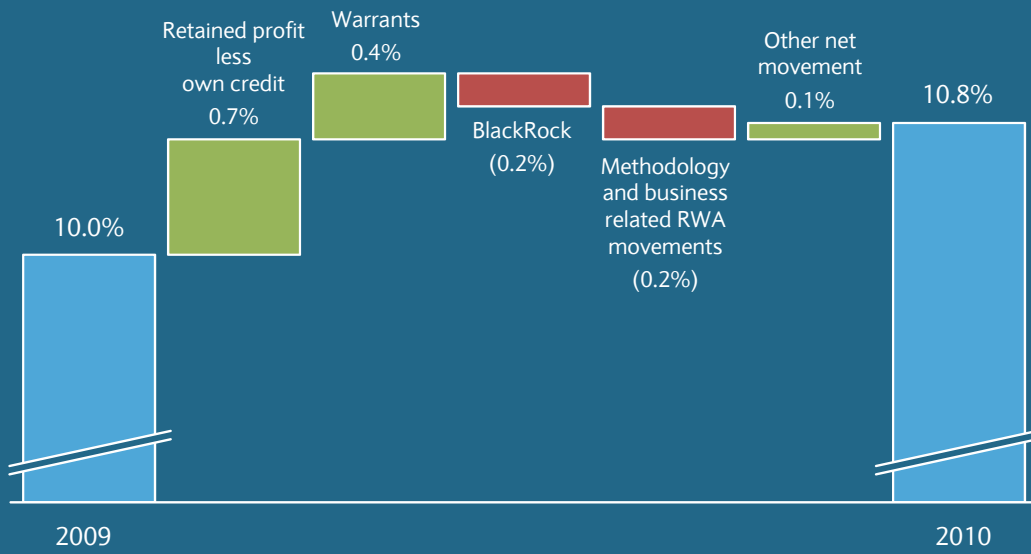
Balance sheet strength

£bn	31 Dec10	31 Dec 09
Total assets	1,490	1,379
Derivative gross-up	(378)	(374)
Other	(59)	(36)
Adjusted tangible assets	1,053	969
Tier 1 capital	53.5	49.6
Adjusted gross leverage	20x	20x



Capital management

Core Tier 1 ratio bridge



Funding and liquidity

Year ended	2010	2009
Group liquidity pool	£154bn	£127bn
Net Stable Funding Ratio	94%	-
Liquidity Coverage Ratio	80%	-
Term issuance	£35bn	£38bn



Highlights

- Profit before tax up 32% to £6.1bn
- Income up 8% to £31.4bn
- Impairment charge reduced 30% to £5.7bn
- Core Tier 1 ratio strengthened to 10.8%
- Return on risk weighted assets increased to 1.1%
- UK lending up over £8bn to £43bn
- Final dividend of 2.5p resulting in total dividend of 5.5p



Bob Diamond
Chief Executive



Our strategy remains unchanged

- Integrated universal banking model
- Diversification by business, geography, client and funding
- Relentless customer and client focus



Our focus is on execution

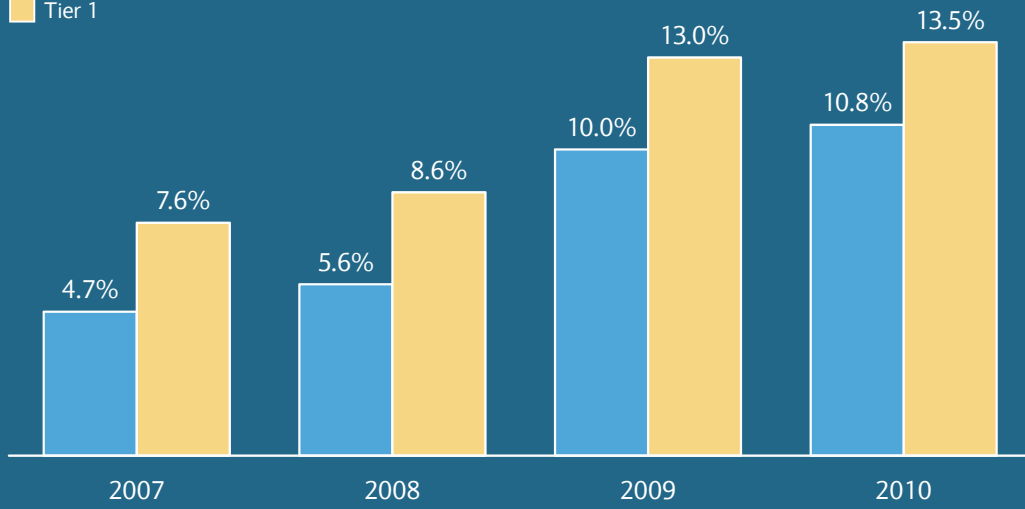
- Capital
- Returns
- Income growth
- Citizenship



Capital strength

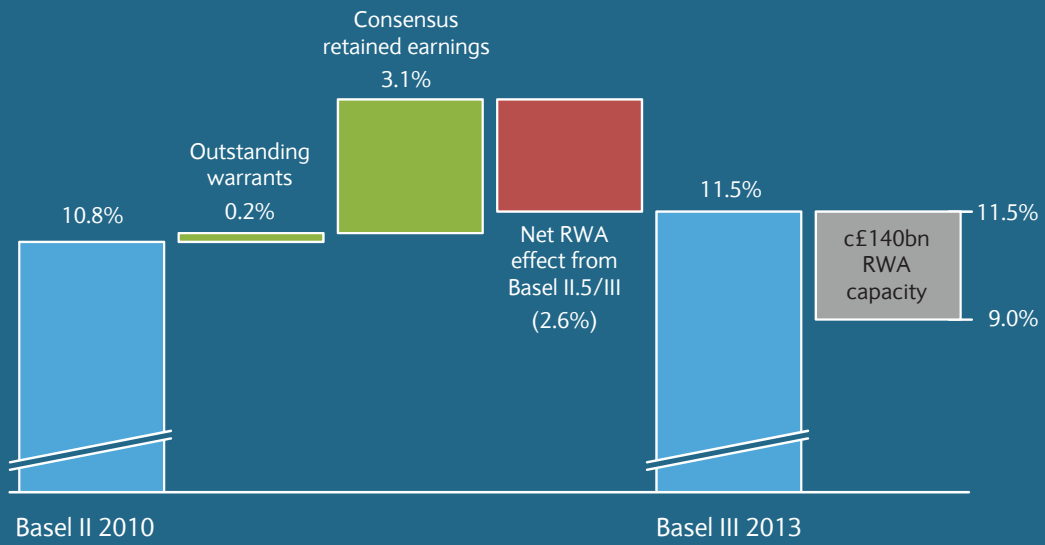
Core Tier 1 capital generation

- Core Tier 1
- Tier 1



Solid capital base from which to move forward

Pro forma Core Tier 1 ratios under Basel III at 31 December 2013

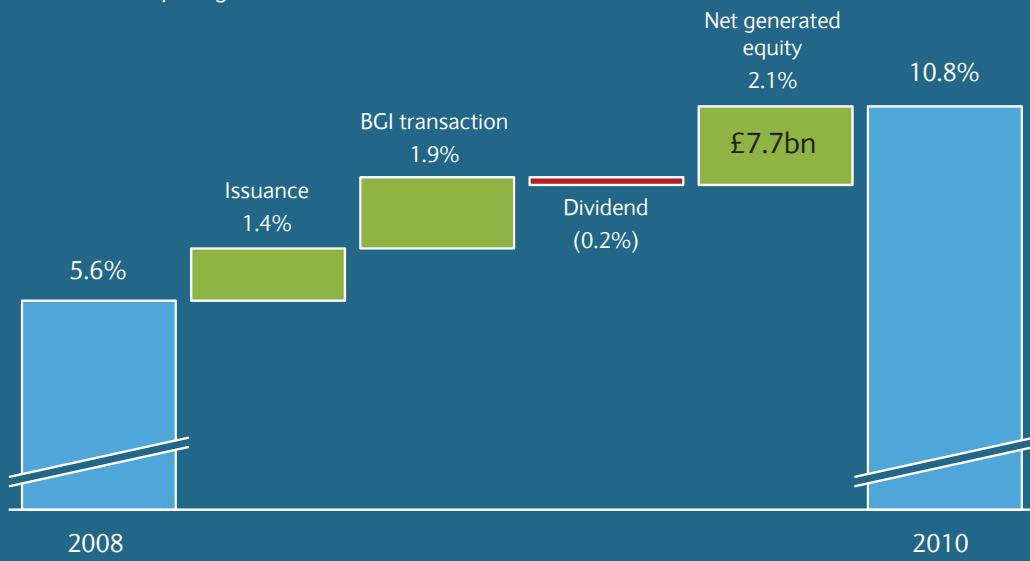


See Appendix for important notes



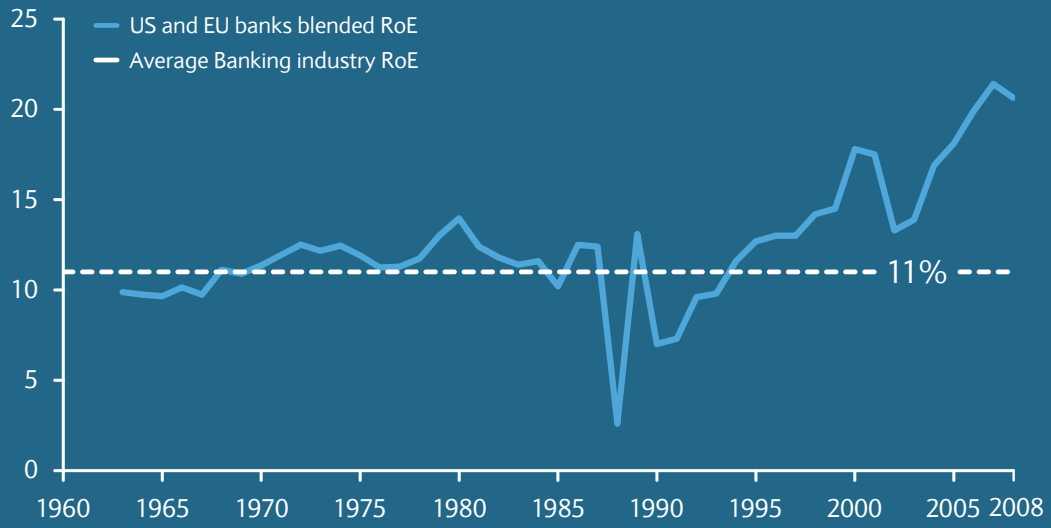
Track record of capital generation

Core Tier 1 capital generation



Returns: Changing industry trends

ROE for European and US banks, 1962-2008, %

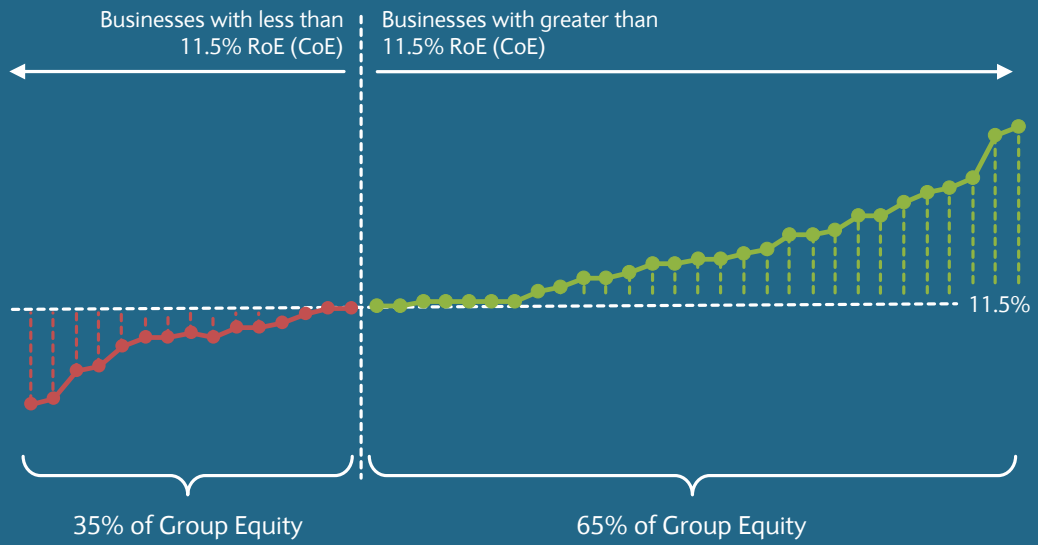


Source: McKinsey

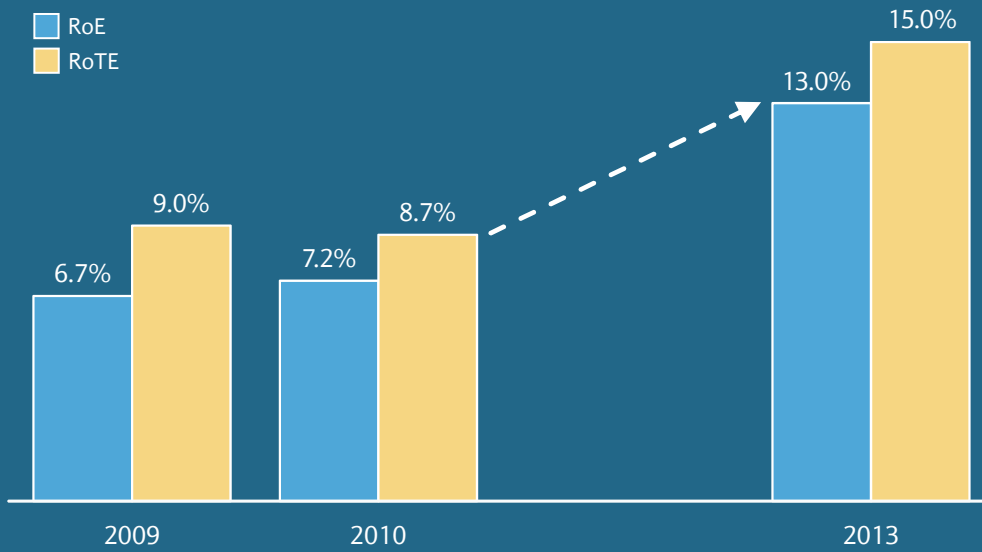


Returns: Internal focus on Return on Equity

Barclays businesses ranked by 2013f RoE



Returns: Target RoE 13%, RoTE 15%



See Appendix for important notes



Income growth: clients and customer

Examples:

- Corporate cards and solutions
- Wealth: Gamma
- Equities and Advisory
- Growth markets
 - Africa
 - Asia



Citizenship

- Jobs
- Supporting economic growth
- Investing in communities in which we work



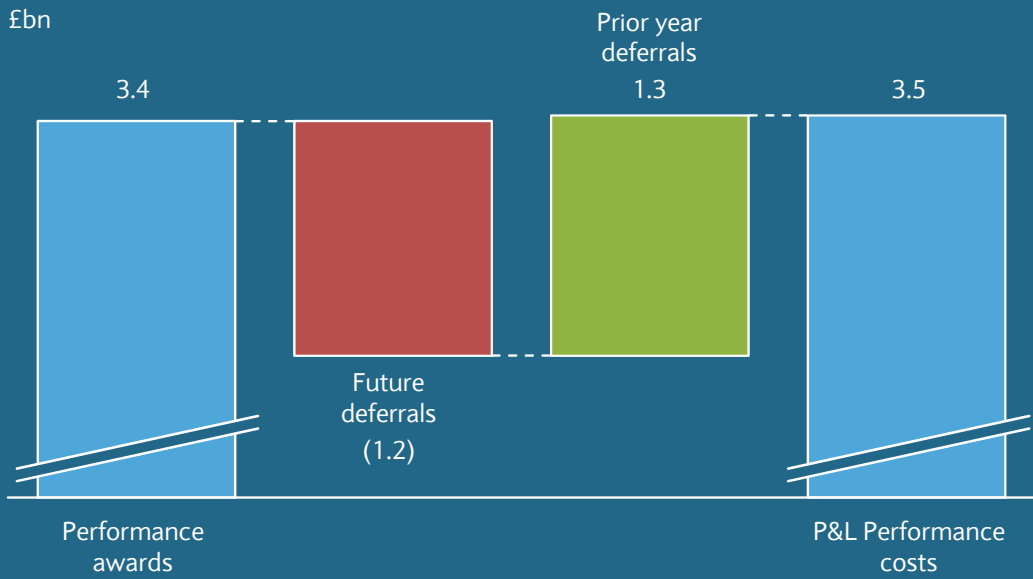
Appendix

2010 Results

15 February 2011



2010 Performance awards reconciliation to P&L charge



Appendix notes

Slide- Solid Capital base from which to move forward

- 2013 pro forma Core Tier 1 ratios are presented for illustrative purposes only.
- Consensus estimates for retained earnings are from 18 sell-side analysts as at 11 Feb 2011. Barclays neither endorses nor verifies the estimates used.
- The net RWA increase from Basel II.5 and Basel III is calculated after allowing for amortisation / maturity of securitisation exposures, the add back of securitisation deductions to Core Tier 1 capital, and management actions to reduce RWAs by £50bn.

The following are not included in the pro forma ratios above:

- Basel III deductions from Core Tier 1 capital for excess Minority Interests, Deferred Tax Assets, EL>Impairment, Material Holdings and Mortgage Servicing Rights which take effect from 1 January 2014 and transition at 20% per annum to 2018. There are expected to impact the Core Tier 1 ratio by c.0.1% per annum.
- The combined impact of Basel III and possible changes to pensions accounting which would be to recognise the IFRS pension deficit in capital reserves. As at 31/12/10, the Group's IFRS pension deficit was £2.9bn.

Slide- Returns: Target RoE 13%, RoTE 15%

- Target returns are based on a 9% Core Tier 1 ratio operating assumption used for planning purposes. There is no certainty that a Core Tier 1 ratio of 9% will be sufficient to manage the business going forward.



Forward-looking Statements

This document 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 certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These 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", "expect", "estimate", "intend", "plan", "goal", "believe" or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding the Group's future financial position, income growth, assets, impairment charges, business strategy, capital ratios, leverage, payment of dividends, projected levels of growth in the banking and financial markets, projected costs, estimates of capital expenditures, and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, UK domestic and global economic and business conditions, the effects of continued volatility in credit markets, market related risks such as changes in interest rates and exchange rates, effects of changes in valuation of credit market exposures, changes in valuation of issued notes, the policies and actions of governmental and regulatory authorities, including capital requirements, changes in legislation, the further development of standards and interpretations under IFRS applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigation, the success of future acquisitions and other strategic transactions and the impact of competition – a number of such factors being beyond the Group's control. As a result, the Group's actual future results may differ materially from the plans, goals, and expectations set forth in the Group's forward-looking statements.

Any forward-looking statements made herein speak only as of the date they are made. Except as required by the UK Financial Services Authority (FSA), the London Stock Exchange or applicable law, Barclays expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in Barclays expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has filed or may file with the SEC.