

Nomura Financial Services Conference

4th September 2009

Chris Lucas

Group Finance Director

Group performance

Half year ended - June	2008 £m	2009 £m	% change
Income	11,843	16,253	37
Operating expenses	(6,753)	(8,747)	30
Impairment charges	(2,448)	(4,556)	86
Profit before tax	2,754	2,984	8
Cost:income ratio	57%	54%	

BarCap: credit market exposures

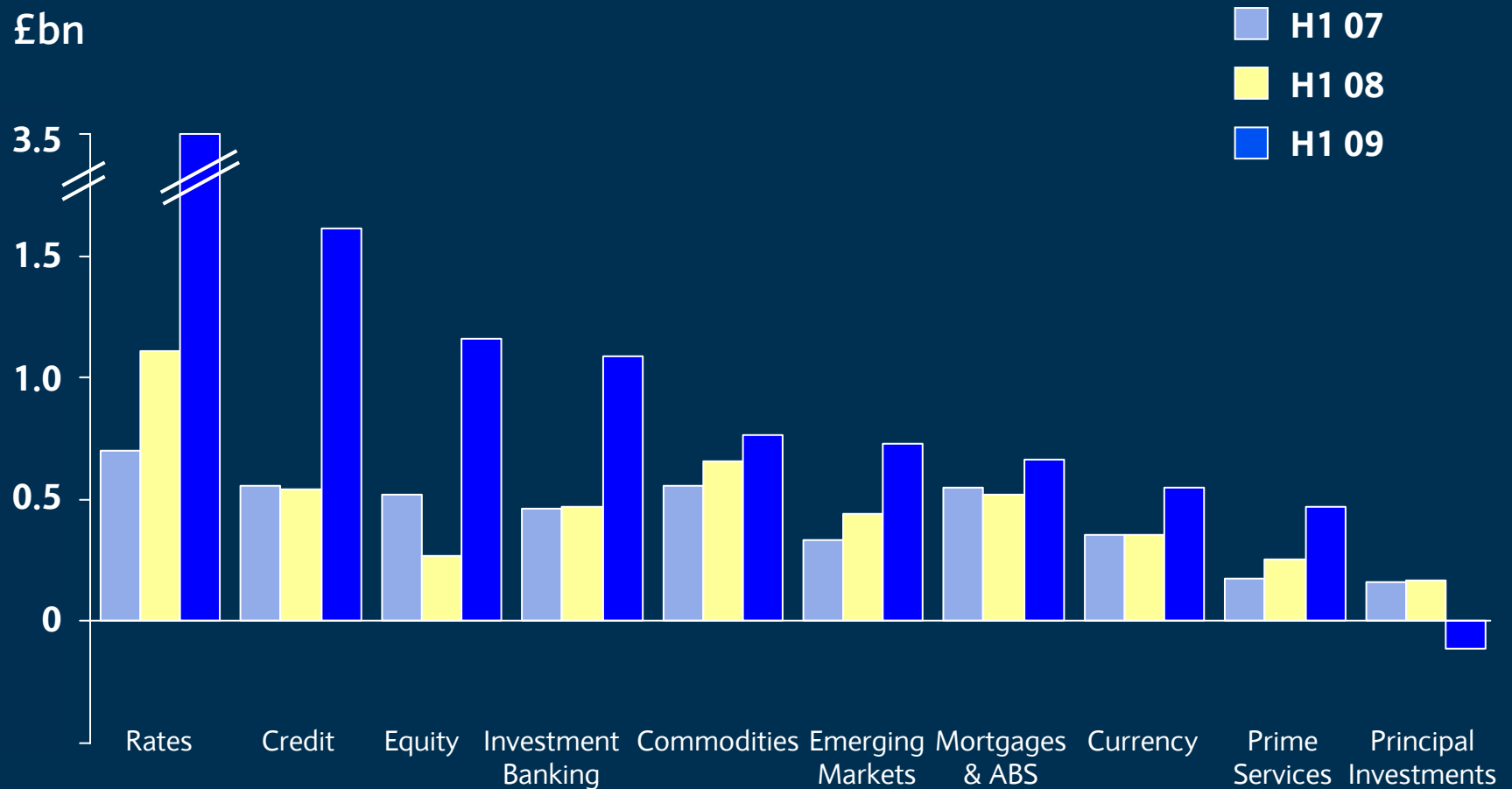
£bn	2009 movement			Exposure
	Net sales/ payments	Write-downs	FX/ Other	30 Jun 09
Commercial Mortgages	(0.6)	(1.5)	(0.9)	9.3
Monolines	-	(1.4)	0.3	7.3
Leveraged finance	(3.2)	(0.2)	(0.1)	6.9
US Residential Mortgages	(2.5)	(1.5)	(0.5)	6.3
Other	-	(0.1)	(0.4)	0.7
	(6.3)	(4.7)	(1.6)	

2009: Objectives

- Staying close to customers and clients
- Managing our risks
- Maintaining strategic momentum

Barclays Capital: top-line income up 119%

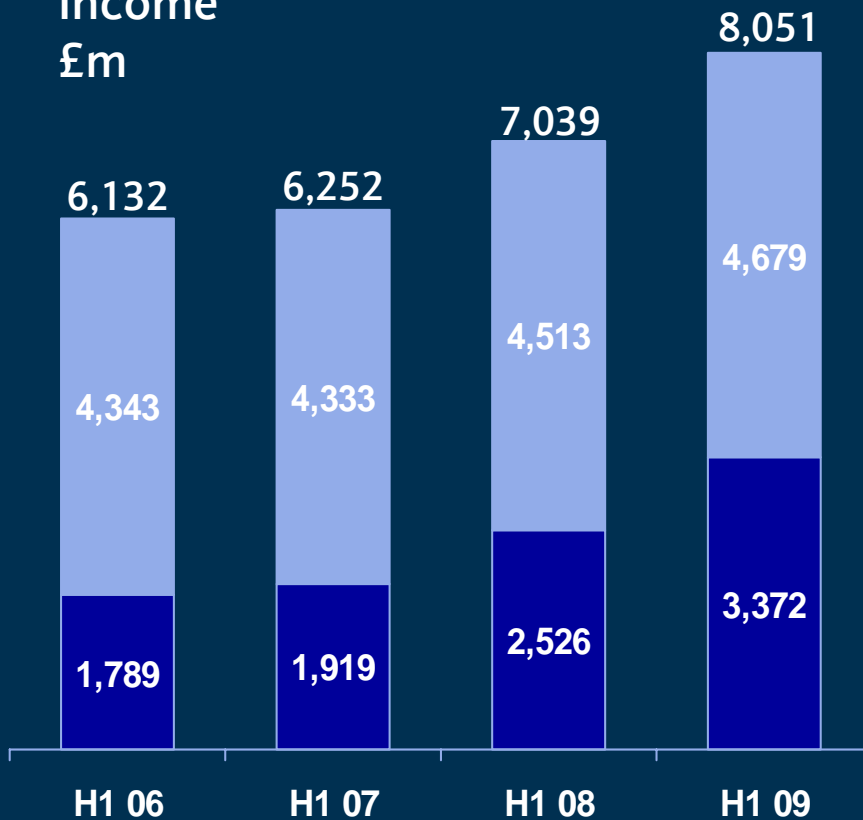
Income
£bn



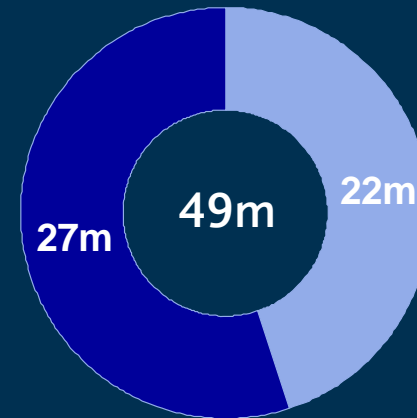
GRCB: International growth



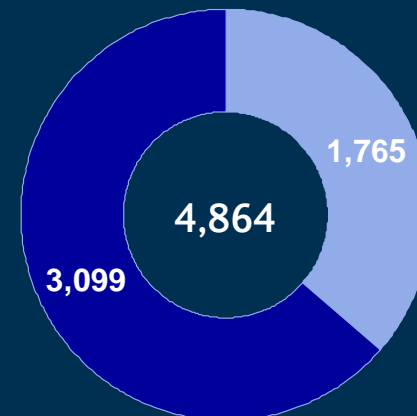
Income
£m



Number of customers

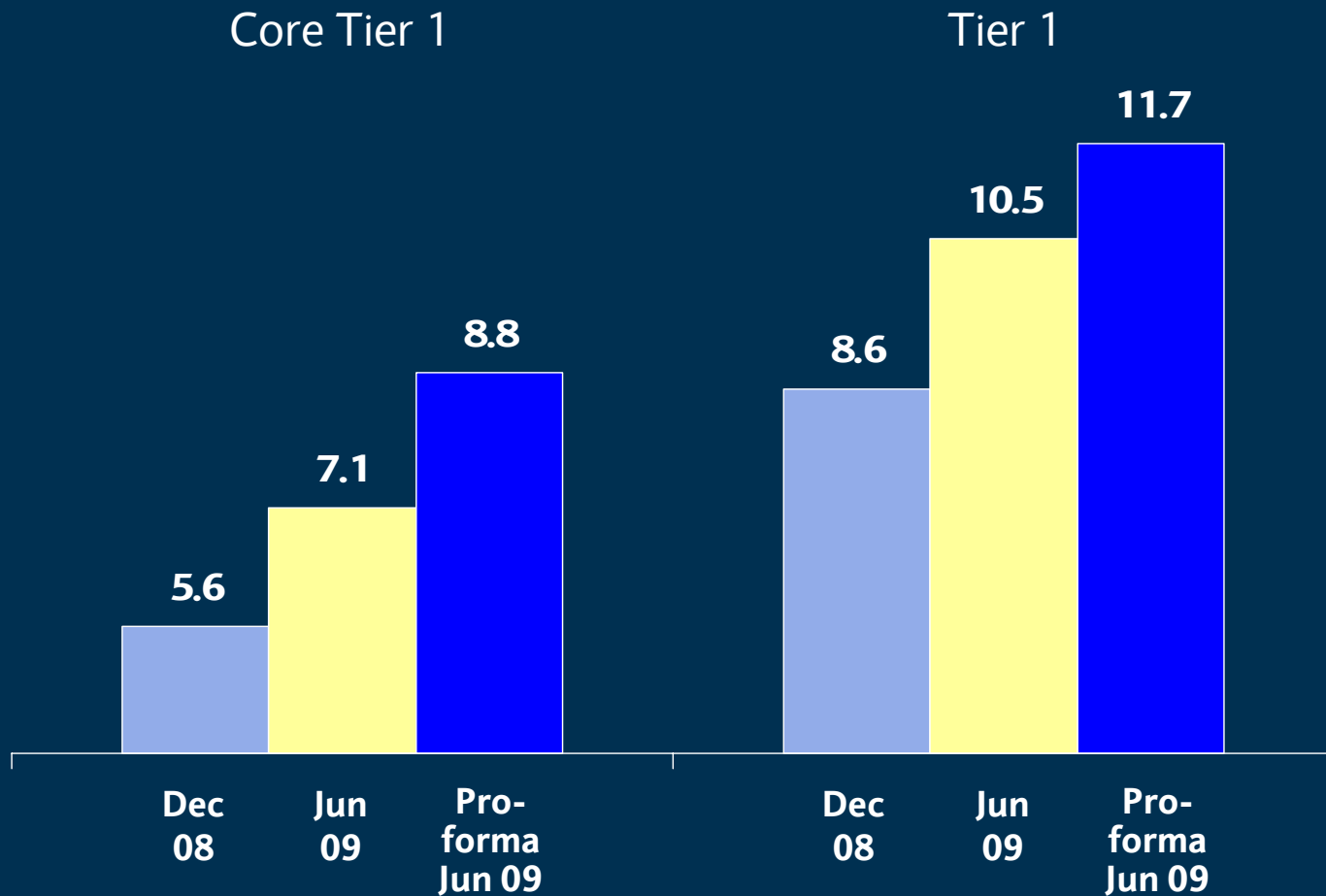


Number of distribution points



Capital ratios

%



Balance sheet management

£bn	31 Dec 08	30 June 09	change
Total assets	2,053	1,545	(508)
Derivative assets	985	556	(429)
Loans & advances	510	465	(45)
Other assets	558	524	(34)

Adjusted gross leverage

£bn	31 Dec 08	30 June 09
Total assets	2,053	1,545
Derivative gross-up	(917)	(507)
AUM on balance sheet	(69)	(66)
Settlement balances	(30)	(35)
Goodwill & Intangible assets	(10)	(10)
Adjusted tangible assets	1,027	927
Tier 1 capital	37	43
Adjusted gross leverage	28x	22x
Proforma for BGI sale		20x

Liquidity

- Increased balance of secured vs unsecured liabilities
- Extended maturity of unsecured liabilities
- £10bn unguaranteed benchmark issuance since January
- Cash & liquid assets increased from £36bn to £88bn

Maintaining strategic momentum

- GRCB: Grow proportion of International profit
- IBIM: Create global platforms in Equities and M&A
- Balance between retail & commercial banking and Barclays Capital

Summary

- Staying close to customers and clients
- Managing our risks
- Maintaining strategic momentum

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