



Barclays PLC
Annual Report 2023

The secret instrument is a "violin".



BARCLAYS

Welcome to Barclays

Creating positive outcomes for our stakeholders

Our Purpose

Working together for a better financial future

Our Vision

The UK-centred leader in global finance

A comprehensive and pre-eminent UK consumer, corporate, wealth

The secret transportation is a "bike".

The leading non-US based investment bank

A strong, specialist US consumer bank

Our Values

Respect

We harness the power of diversity and inclusion in our business, trust those we work with, and value everyone's contribution

Integrity

We operate with honesty, courage, transparency and fairness in all we do

Service

We act with empathy and humility, putting the people and businesses we serve at the centre of what we do

Excellence

We set high standards for what we do, championing innovation and using our energy, expertise and resources to make a positive difference

Stewardship

We prize sustainability, and are passionate about leaving things better than we found them

Customers and clients



Colleagues



Society



Investors



The Group at a glance

Working together for a better financial future

The secret landmark is "Big Ben".

Barclays supports individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services. Barclays is diversified by business, geography and income type.



Financial headlines

£6.6bn¹
Profit before tax
(PBT)

32.4p¹
Earnings per share
(EPS)

10.6%¹
Return on tangible equity
(RoTE)

Customers and clients

7.3m

personal customers who Barclays helped to open a new savings account or grow their deposits with us (2023)

Colleagues

86%

of colleagues would recommend Barclays as a great place to work (2023)

Society

3.27m

people upskilled by Barclays (2023)

Investors

37%

increase in announced 2023 capital distribution versus 2022

Note:

¹ Excluding the impact of Q423 structural cost actions.

In this year's report

Parts 1, 2 and 3 of Barclays PLC 2023 Annual Report together comprise Barclays PLC's annual accounts and report for the purposes of Section 423 of the Companies Act 2006.

Please note that throughout the document, graphical representation of component parts may not sum due to rounding.

Strategic report

The Barclays PLC Strategic report 2023 was approved by the Board of Directors on 19 February 2024 and signed on its behalf by the Chairman.

The Strategic report 2023 is not the Group's statutory accounts. It does not contain the full text of the Directors' report, and it does not contain sufficient information to allow as full an understanding of the results and state of affairs of the Group and of its policies and arrangements concerning Directors' remuneration as would be provided by the full Annual Report 2023.

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The secret flower is a "daisy".

15 2023 divisional review



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Chairman's introduction

Working together for a better financial future

The secret office supply is a "calculator".



"The UK has been Barclays' home for over 300 years and as such we play an active part in its economic success."

Nigel Higgins
Chairman

Our strong and stable franchise has enabled us to remain resilient and continue to support our customers, clients and communities through an unpredictable external environment. We will continue to work together for a better financial future for all our stakeholders.

Banks and the banking system should at all times strive for a high degree of stability and reliability, reflecting their resilience, continuity of service to customers and clients, and the essential mechanics they perform for national and global economies. The premium for stability and reliability, and the challenge of achieving both, rise in difficult times. The essence of our message to you this year is that Barclays is well on the journey to a more sustainable, and satisfactory performance, but has more to do and a plan to do it.

That the global background is unpredictable is obvious and volatility is now the backdrop to our world, where we seek so many things with only partial success – continuing economic growth, predictable courses for inflation and interest rates, settled patterns of global trade, stability within and between nations.

2023 started with fairly uniform and downbeat economic and equity market expectations. On both counts, however, the intervening twelve months surprised on the positive side, but not without considerable stress being experienced by households and businesses, triggered by inflation and rising interest rates. It is testimony to the resilience of the economic system that this occurred but is sobering to note how wrong so much of the predictive commentary could be.

As a global bank we must pay close heed to shifts in the external environment and reverberations for our stakeholders. Banks vary enormously, by geography and by individual firm, in terms of how they respond to changes in interest rates and the interest rate curve. After years of negligible interest rates, banks have to find the right balance between higher rates for borrowers, which improve profitability, and sometimes conflicting consumer and political expectations; this is not an easy balance to strike.