



Barclays PLC

H1 2022 Results

28 July 2022





C.S. Venkatakrishnan

Barclays Group Chief Executive

Statutory PBT of £3.7bn and RoTE of 10.1% in H122

Strong operating performance

- **Attributable profit of £2.5bn¹** despite the net of tax impact of Over-issuance of Securities in the US² of £(0.6)bn

Income momentum

- **Group income up 10% YoY³** with diversified strategy delivering broad-based income growth across all businesses

Cost discipline

- **Operating costs** (which exclude L&C⁴) **up 2% YoY** – balancing inflation, business growth, selective strategic investments and efficiency savings

Low impairment charge

- **£0.3bn impairment charge (LLR⁵: 17bps)** – managing credit risk in an uncertain macro environment, with appropriate provision levels

Strong capital position

- **CET1 ratio of 13.6%**, within target range of 13-14%

Increased shareholder distributions

- **2.25p per share half year dividend** (H121: 2p per share)
- **Announced intention to initiate further share buyback of up to £0.5bn**

Income
£13.2bn

Cost: income ratio
69%

PBT
£3.7bn

RoTE
10.1%

EPS
14.8p

CET1 ratio
13.6%

TNAV per share
297p

Total capital return
c.5.25p equivalent
per share

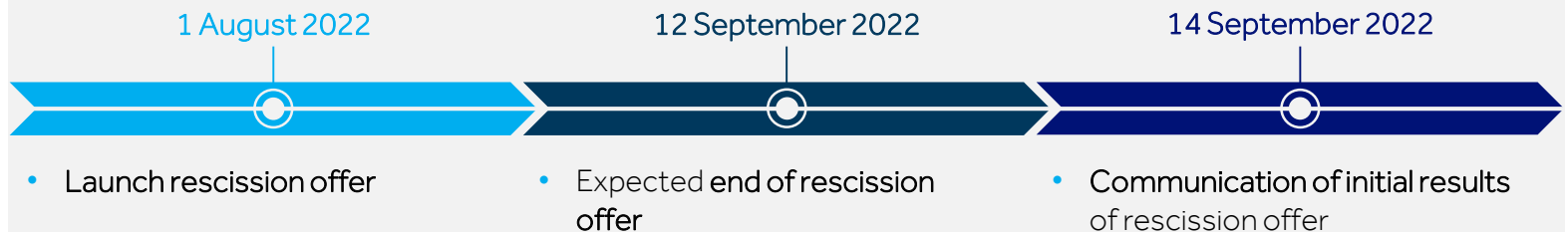
¹ The 6% appreciation of average USD against GBP positively impacted income and profits and adversely impacted credit impairment charges and total operating expenses | ² Refers to the over-issuance of securities under Barclays Bank PLC's US shelf registration statements on Form F-3 filed with the US Securities and Exchange Commission in 2018 and 2019. Please refer to the Barclays PLC Interim 2022 Results Announcement for details. This matter will be referred to as "Over-issuance of Securities" hereafter | ³ Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ⁴ Litigation and conduct charges | ⁵ Loan loss rate |

Update on Over-issuance of Securities

Key updates since Q122 results

- Barclays PLC and Barclays Bank PLC (BBPLC) each filed a Form 20-F/A, completing the restatement process
- Commenced £1bn share buyback announced at FY21
- BBPLC filed an automatic shelf registration on Form F-3, under which it can issue unlimited amount of securities
- Prepared rescission offer for launch
- £165m provision related to estimated monetary penalty from SEC

Timeline of rescission offer



Next steps

- External-led counsel review to be completed shortly
- Consider findings of the review and take appropriate actions in response
- Continue to engage with regulators

Another strong performance in Q222 across all operating businesses

Group

PBT:
£1.5bn

AP:
£1.1bn

RoTE:
8.7%¹

EPS:
6.4p

Barclays UK

Consumer, Cards and Payments

Corporate and Investment Bank

Income
+6%

£1.7bn

Income
+29%

£1.1bn

Income
+10%²

£3.3bn²

RoTE

18.4%

RoTE

17.8%

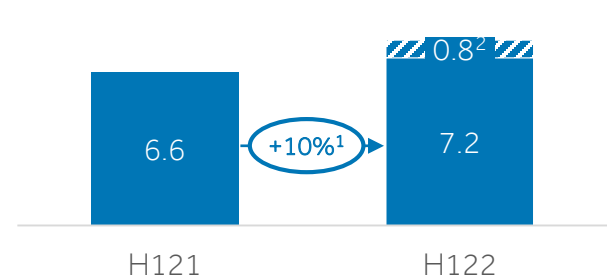
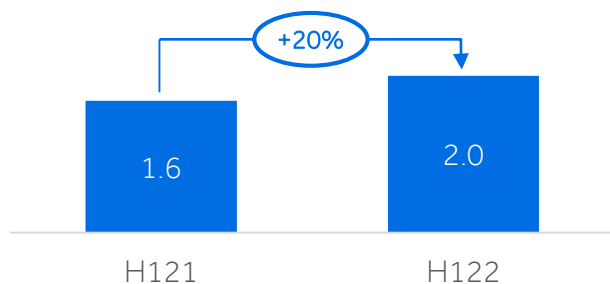
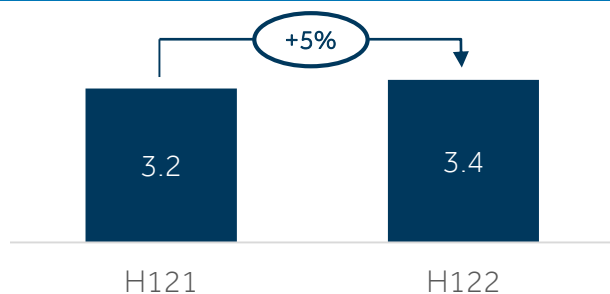
RoTE

7.1%³

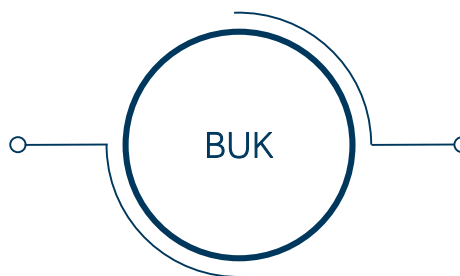
¹ Group RoTE excluding the net impact of the Over-issuance of Securities was 11.5%. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ² Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ³ CIB RoTE excluding the net impact of the Over-issuance of Securities was 11.4%. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

Broad income momentum with H122 Group income up 10% YoY¹

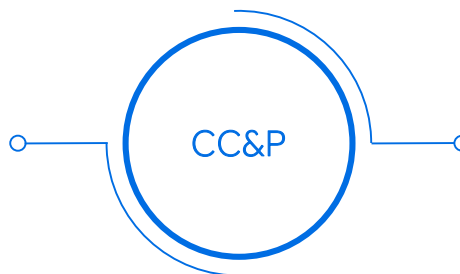
Strong income growth across all operating businesses (€bn)



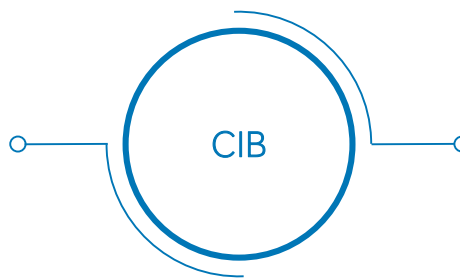
Drivers of income growth



- Sensitivity to increasing interest rates
- Higher transaction-based revenues



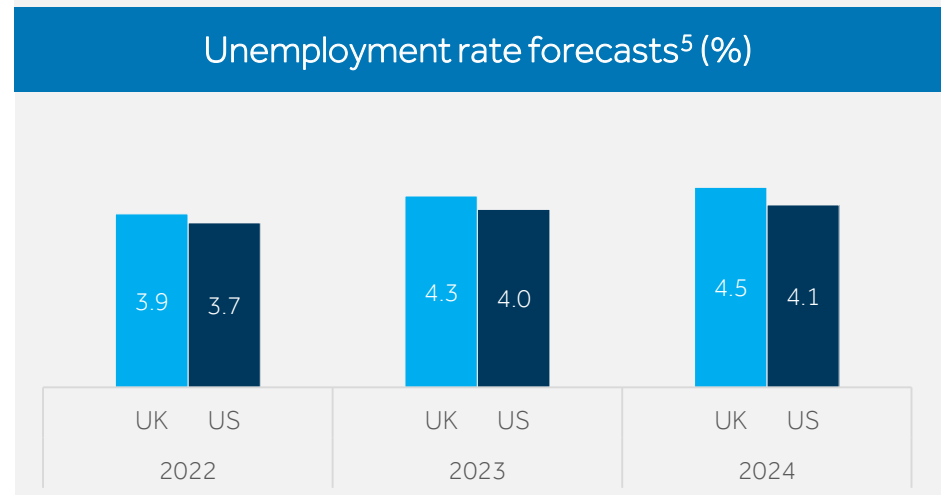
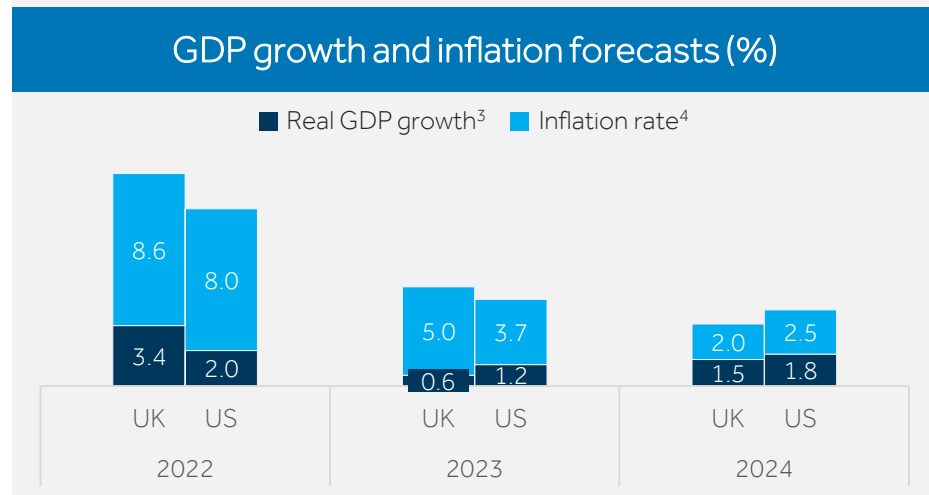
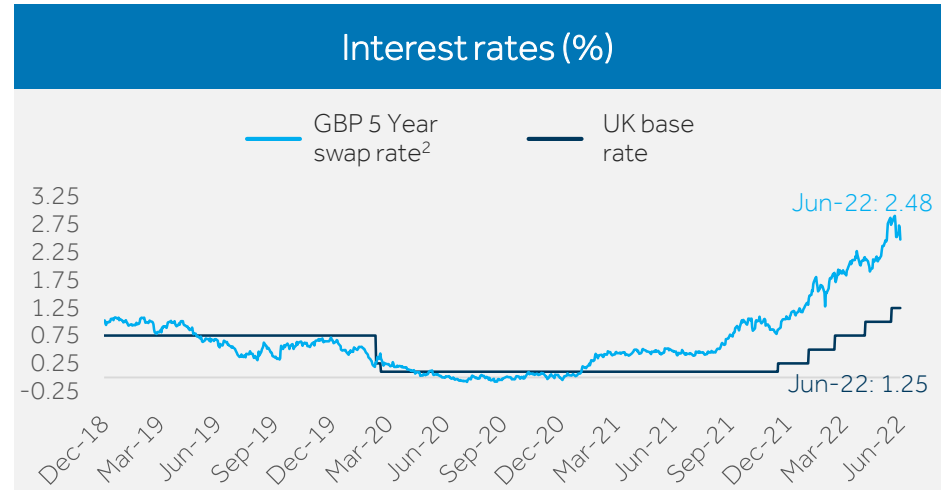
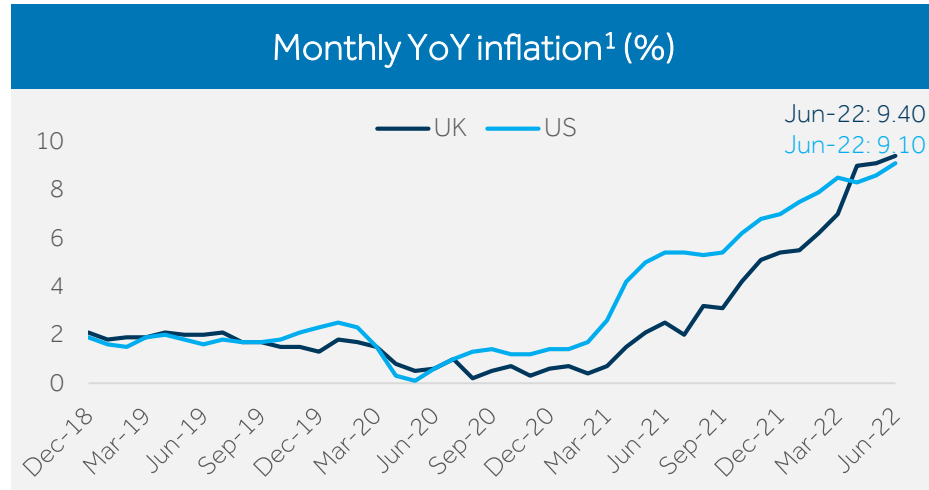
- US cards balance growth
- Increase in Payments transactions activity



- Client wallet share gains in Markets³
- Rates and fee-driven tailwinds for Transaction Banking

¹ Excludes Q222 income of €758m from hedging arrangements relating to the Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ² Q222 income from hedging arrangements relating to the Over-issuance of Securities | ³ Coalition Greenwich, Institutional Client Analytics FY18 & FY21. Share of Institutional clients based on the wallet of 1,650 clients in 2018 and 1,738 clients in 2021 |

Inflation uncertainty but GDP growth and unemployment resilient



¹ UK CPI YY (Refinitiv: GBHICY=ECI) and US CPI YY NSA (Refinitiv: USCPNY=ECI) | ² UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | ³ Median UK GDP annual average % change based on polls as of 25th July 2022. Median US GDP annual average % change based on polls as of 20th July 2022 (Refinitiv: Economic Indicator Polls) | ⁴ Median UK CPI FY % change based on polls as of 25th July 2022. Median US CPI FY % change based on polls as of 20th July 2022 (Refinitiv: Economic Indicator Polls) | ⁵ Median UK unemployment rate forecasts based on polls as of 25th July 2022 (Refinitiv: Economic Indicator Polls). Median US unemployment rate forecasts based on polls as of 20th July 2022 (Refinitiv: Economic Indicator Polls) |

Barclays is prepared to navigate this uncertainty

Dedicated to helping customers, clients and colleagues

Supporting clients through market volatility

Supporting customers through cost of living pressures

Targeted £1,200 pay rise for 35,000 colleagues in the UK most affected by the cost of living

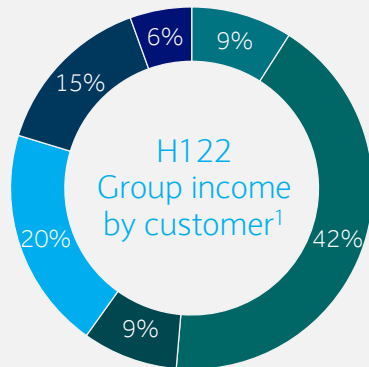
More conservative risk positioning and management

Updated affordability models

Monitoring of customer behaviour

Conservative trading position

Diversified income streams



60% Wholesale

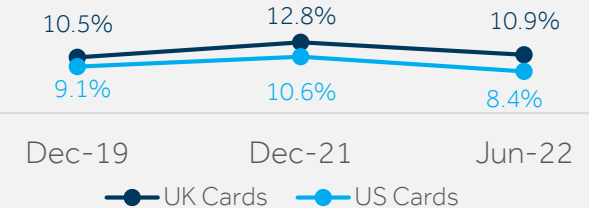
- Investment Banking fees
- Global Markets
- Corporate

40% Consumer

- UK Retail
- International Consumer & Payments
- Business Banking

Robust coverage ratios

Credit card total coverage ratios



- Group balance sheet provisions of £6.0bn including post model adjustments of £1.3bn

¹ Excludes negative income from Head Office |

Highlights across each of our three strategic priorities



Deliver next-generation, digitised consumer financial services

Enhancing product capabilities

- Strategic consumer business acquisitions

Gap Inc.

Diversification of partner portfolio into retail and broadening product offering



Kensington¹

Extending customer base with specialist mortgage lending



Deliver sustainable growth in the CIB

Investments in the franchise delivering

#6

Global rank for Global Markets and Investment Banking as at FY21²

+105bps

Global Markets: global institutional client wallet share gain³ (FY18-FY21)



Risk Awards 2022 Winner

Prime broker of the year
Barclays



Capture opportunities as we transition to a low-carbon economy

Active sustainable finance teams

Sustainable Capital Markets

Lead manager on Austria's inaugural €4bn Green Bond, and the first ever Green sovereign inflation-linked €4bn bond for France in H122

Sustainable and Impact Banking

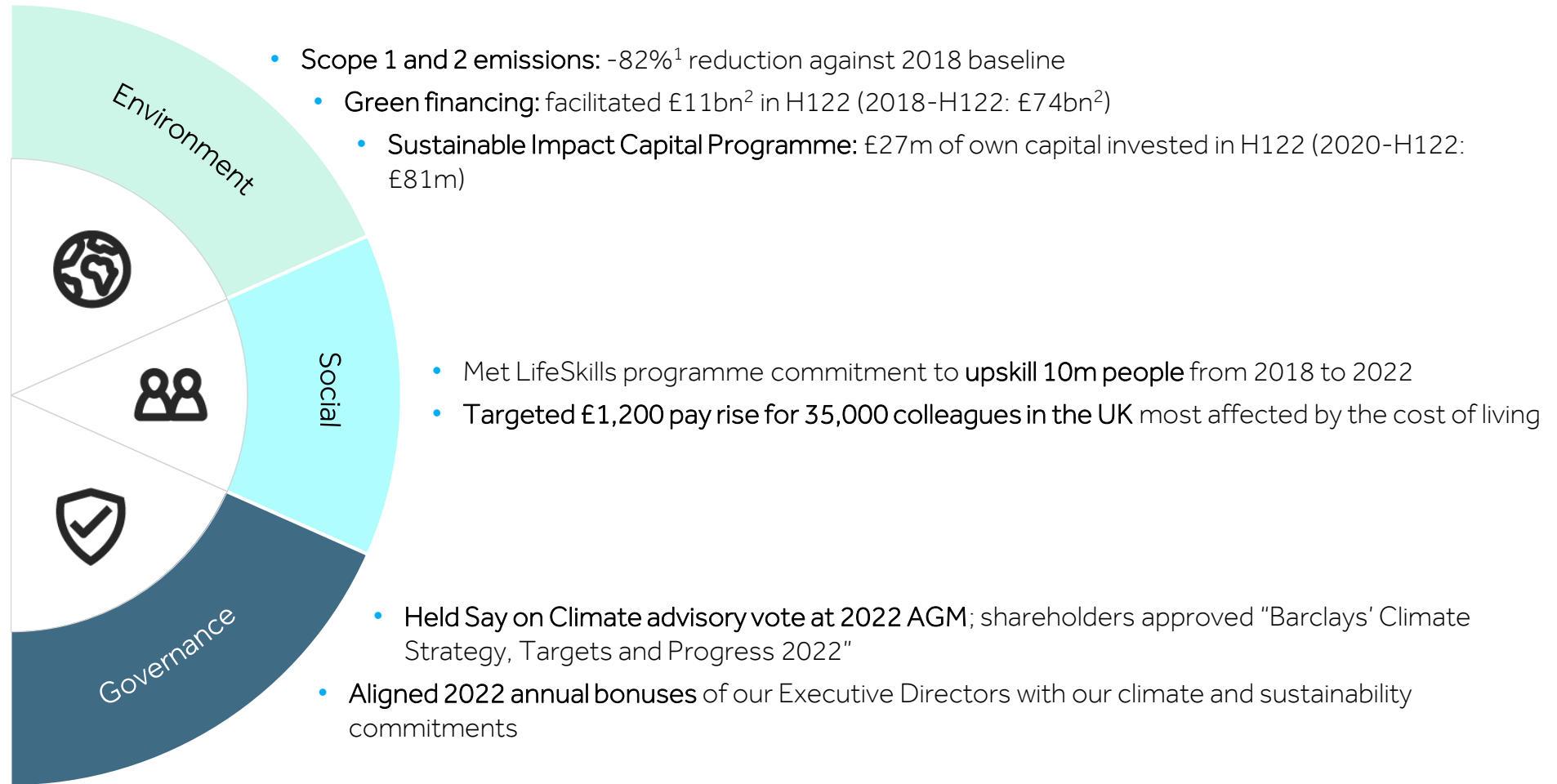
Advised on 14 transactions (total value: \$5.5bn) for emerging, growth, climate-technology companies in H122

Green Home Mortgages

Issued >3000 Green Home Mortgages in H122 (total value: £0.7bn)

¹ Transaction expected to complete in late Q422 or early Q123 | ² Coalition Greenwich, Competitor Analytics FY21. Rank is based on Index banks. Analysis is based on Barclays' internal business structure and internal revenues | ³ Coalition Greenwich, Institutional Client Analytics FY18 & FY21. Share of Institutional clients based on the wallet of 1,650 clients in 2018 and 1,738 clients in 2021 |

We continued to advance our ESG agenda in H122



More information can be found in our [ESG Investor Presentation H122 key updates](#)

¹ Based on 12 months of consumption from 1 April 2021 to 31 March 2022 compared to 2018 baseline | ² H122 capital markets financing figure is based on Dealogic data as of 04 July 2022. As data on deals is confirmed throughout the year, these numbers may be subject to changes |

Strong H122 profitability, continue to target a RoTE >10% in 2022

H122 metrics

Returns

Group RoTE 10.1%

Cost efficiency

Cost: income ratio 69%

Capital adequacy

CET1 ratio 13.6%

Capital distributions

Total payout equivalent of
c.5.25p per share¹
2.25p per share half year dividend
Up to £0.5bn buyback announced

Group targets over the medium term

Returns

Group RoTE >10%
Continue to target
a RoTE >10% in 2022

Cost efficiency

Cost: income ratio <60%

Capital adequacy

CET1 ratio 13-14%

Capital distributions

Progressive ordinary dividend,
supplemented with buybacks
as appropriate

¹ Announced with H122 results |



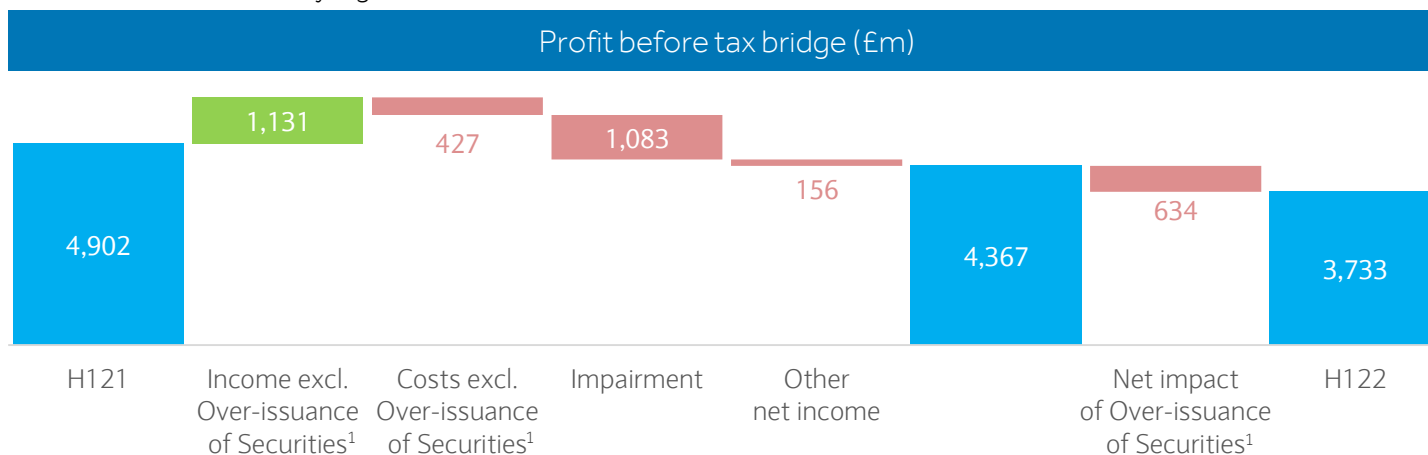
Anna Cross

Barclays Group Finance Director

H122 Group highlights

Income £13.2bn <i>H121: £11.3bn</i>	Costs £9.1bn <i>H121: £7.3bn</i>
Cost: income ratio 69% <i>H121: 65%</i>	Impairment £0.3bn charge <i>H121: £(0.7)bn net release</i>
PBT £3.7bn <i>H121: £4.9bn</i>	EPS 14.8p <i>H121: 21.9p</i>
RoTE 10.1% <i>H121: 16.1%</i>	CET1 ratio 13.6% <i>Dec-21: 15.1%</i>
TNAV per share 297p <i>Dec-21: 291p</i>	Liquidity Coverage Ratio 156% <i>Dec-21: 168%</i>

- **Income up 17%** with broad-based and steady growth across all operating businesses
 - Income excluding benefit from hedging arrangements relating to Over-issuance of Securities up 10%¹
- **Costs up £1.8bn or 25%** primarily driven by higher L&C charges
 - Operating costs (which exclude L&C) up 2%
- **Credit impairment charge** remained lower than pre-pandemic levels
- **Attributable profit of £2.5bn generated EPS of 14.8p and RoTE of 10.1%**
- **CET1 ratio of 13.6%** - down c.150bps from Dec-21 mainly driven by 1 Jan 2022 regulatory changes, the share buyback of up to £1bn announced at FY21 results, dividend accrual and higher RWAs, partially offset by earnings
- **Increased capital distributions**, with a 2.25p half year dividend and intention to initiate a further share buyback of up to £0.5bn announced
- **TNAV per share increased 6p YTD** primarily reflecting 14.8p of EPS, partially offset by net negative reserve movements driven by higher interest rates



¹ Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

Overview of financial impacts from Over-issuance of Securities

	£m			
	FY21	Q122	Q222	H122
Income from hedging arrangements	-	-	758	758
L&C charge for estimated rescission losses ¹	(220)	(320)	(984)	(1,304)
PBT impact from estimated rescission losses	(220)	(320)	(226)	(546)
Attributable loss from estimated rescission losses	(170)	(240)	(176)	(416)
Provision related to estimated SEC monetary penalty	-	-	(165) ²	(165) ²
Attributable loss	(170)	(240)	(341)	(581)
<i>PBT impact from estimated rescission losses and provision related to estimated SEC monetary penalty</i>	<i>(220)</i>	<i>(320)</i>	<i>(391)</i>	<i>(711)</i>
RoTE impact	c.(40)bps	c.(200)bps	c.(280)bps	c.(240)bps
CET1 ratio impact of net losses	(5)bps	(7)bps	(10)bps	(18)bps
Incremental RWAs from temporary hedging arrangements	-	£2.8bn	£1.7bn	£4.5bn
CET1 ratio impact of temporary hedging arrangements	-	(12)bps	(7)bps	(19)bps

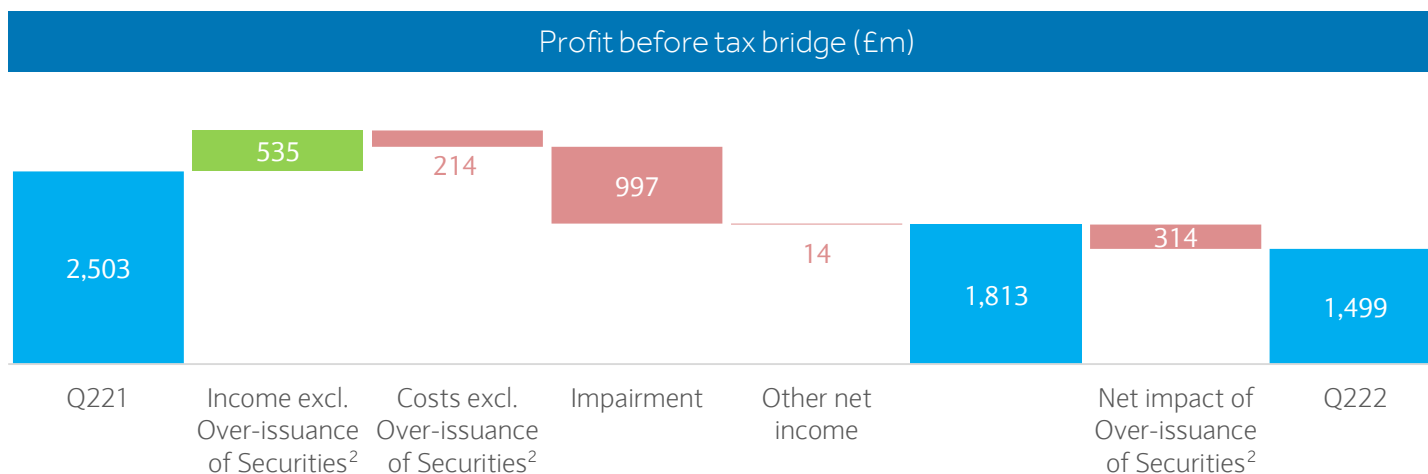
- Post-tax net impact of £581m in H122 of which £341m in Q222
- Total L&C charges relating to Over-issuance of Securities in Q222 of £1,149m, of which £984m reflects significant market moves since Q122 and £165m reflects the provision related to estimated SEC monetary penalty
- Significant market moves substantially offset by hedging arrangements which generated Q222 income of £758m
- RWAs of £4.5bn from temporary hedging arrangements expected to reverse post rescission offer being completed in Q322
- Q222 CET1 ratio impacted by (17)bps QoQ of which (10)bps due to net losses including provision related to estimated SEC monetary penalty and (7)bps due to incremental hedges

¹ Includes interest costs of £(75)m in FY21, £(107)m in Q122 and £(163)m in Q222 | ² Not tax deductible | Note: Tables may not sum due to rounding |

Q222 Group highlights

Income £6.7bn <i>Q221: £5.4bn</i>	Costs £5.0bn <i>Q221: £3.7bn</i>
Cost: income ratio 75% <i>Q221: 69%</i>	Impairment £0.2bn <i>Q221: £(0.8)bn net release</i>
PBT £1.5bn <i>Q221: £2.5bn</i>	EPS 6.4p <i>Q221: 11.9p</i>
RoTE 8.7% <i>Q221: 17.6%</i>	CET1 ratio 13.6% <i>Mar-22: 13.8%</i>
TNAV per share 297p <i>Mar-22: 294p</i>	Liquidity Coverage Ratio 156% <i>Mar-22: 159%</i>

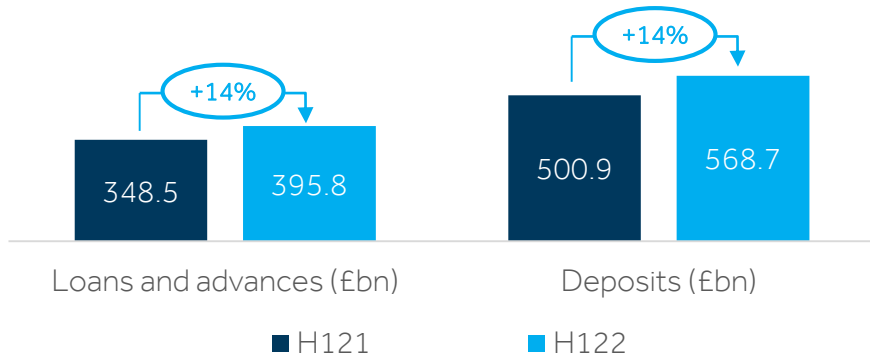
- **Income up 24%** driven by strong performances across all operating businesses
 - Income excluding benefit from hedging arrangements up 10% YoY²
- **Costs up £1.3bn or 34%** mainly driven by higher L&C charges of £1,334m, of which £1,149m relates to the Over-issuance of Securities and £165m relates to settlements in principle in respect of industry-wide devices investigations by SEC and CFTC
- Operating costs (which exclude L&C) up 3%
- **Credit impairment charge** of £0.2bn vs. credit impairment release of £(0.8)bn in Q221
- **Attributable profit of £1.1bn generated EPS of 6.4p and RoTE of 8.7%**
- **CET1 ratio of 13.6%** - down c.20bps from Mar-22 primarily driven by earnings, more than offset by FVOCI¹ moves, and RWA growth and investments
- **TNAV per share increased 3p QoQ** primarily reflecting 6.4p of EPS, partially offset by net negative reserve movements



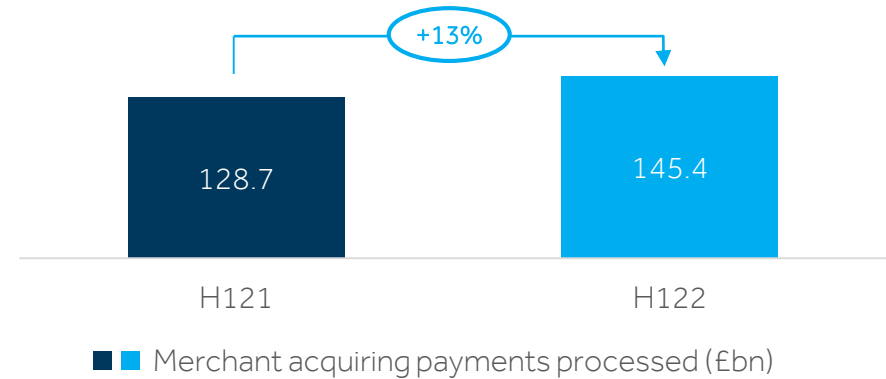
¹ Fair Value through Other Comprehensive Income | ² Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

Broad-based drivers of income momentum

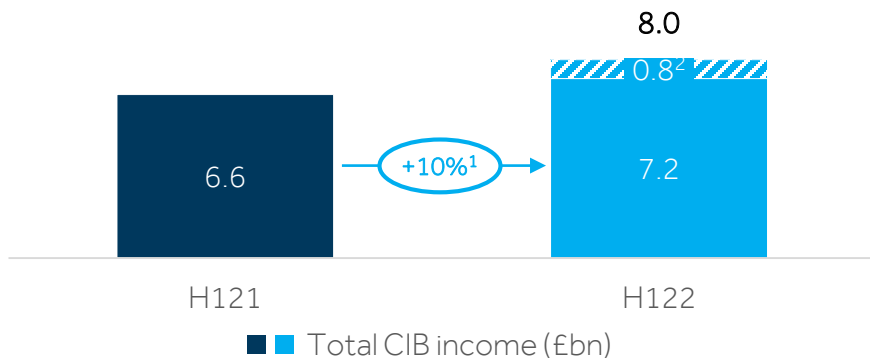
Balance sheet growth



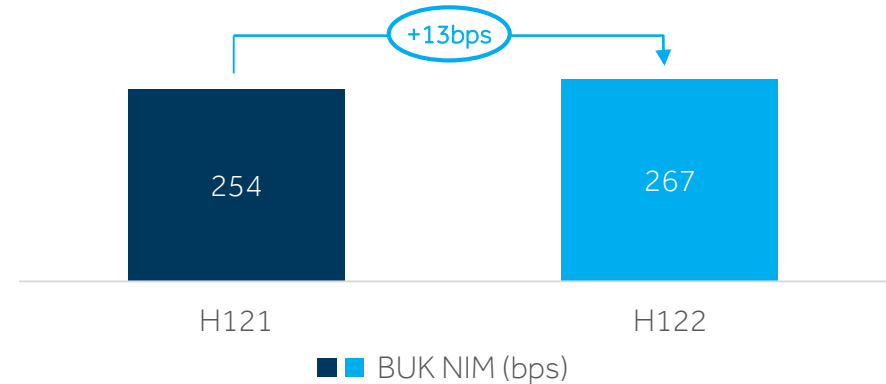
Transactional activity recovery



Sustained CIB performance



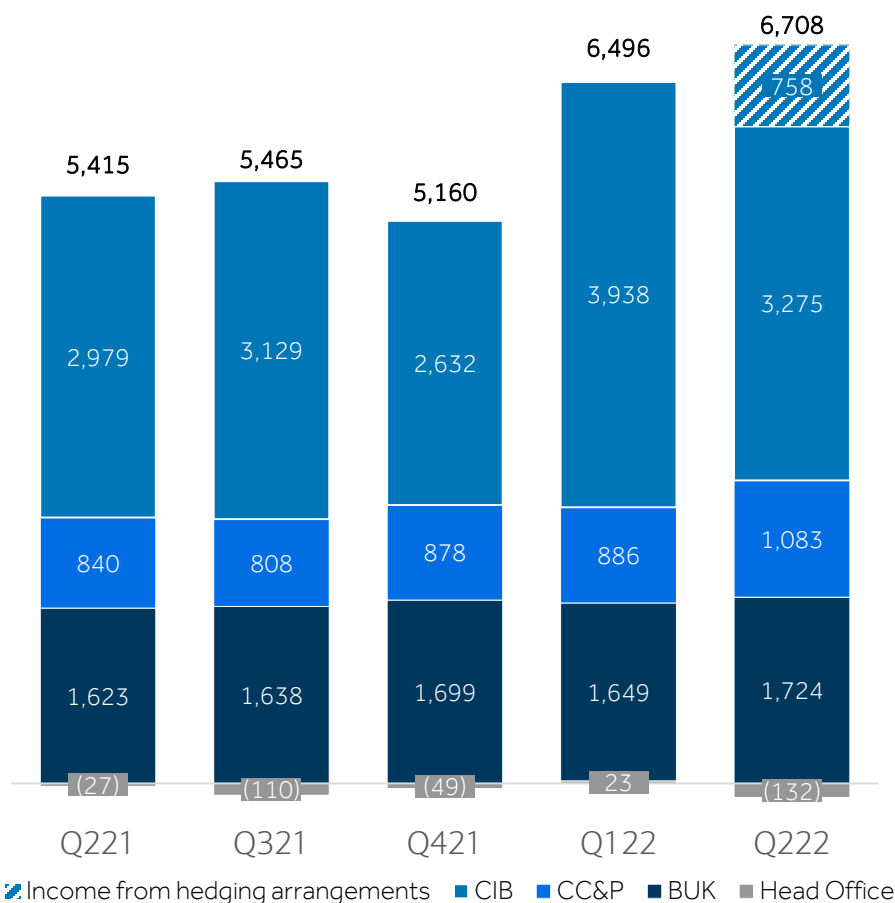
Rates tailwind



¹ Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities. | ² Q222 income from hedging arrangements relating to the Over-issuance of Securities |

Income: 10%¹ growth YoY

Q222 Group income up 10%¹ YoY (£m)



+10%¹ YoY
Bl: Corporate & Investment Bank

- **Global Markets +31%¹**
 - FICC +71%
 - Equities -16%, excluding benefit from hedging arrangements of £758m
- **Investment Banking fees -37%**
 - Advisory +8%, DCM -34% and ECM -84%
- **Corporate +24%**
 - Transaction Banking +48%
 - Corporate Lending loss of £47m

+29% YoY
Bl: Consumer, Cards & Payments

- **International Cards and Consumer Bank +34%** mainly driven by higher US cards balances
- **Payments +35%** driven by volume growth
- **Private Bank +14%** reflecting client balance growth and improved margins

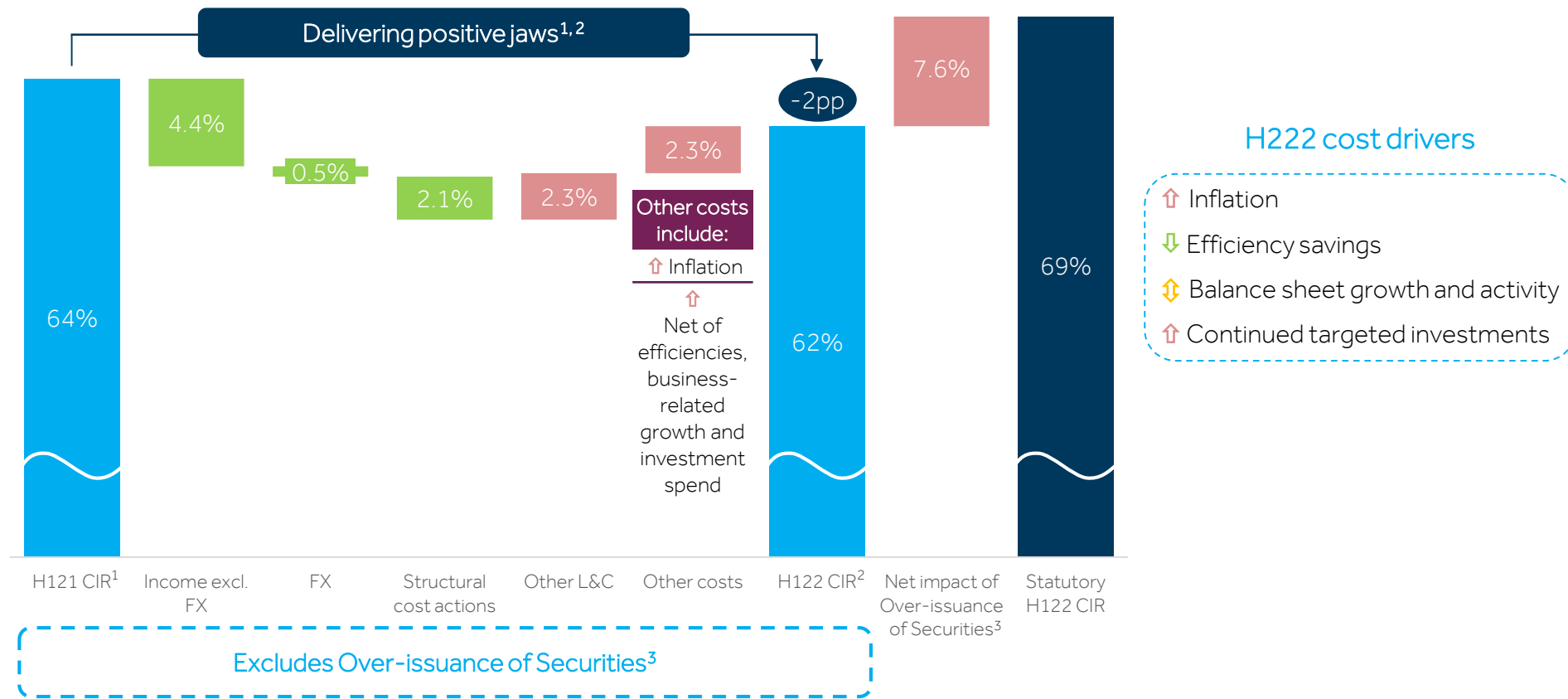
+6% YoY
Barclays UK

- Higher NII driven by rising interest rates
- Higher transaction based revenues
- Partially offset by mortgage margin compression and lower cards income

¹ Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

H122 delivered positive operating cost : income jaws^{1, 2}

H122 vs. H121 Cost: income ratio bridge

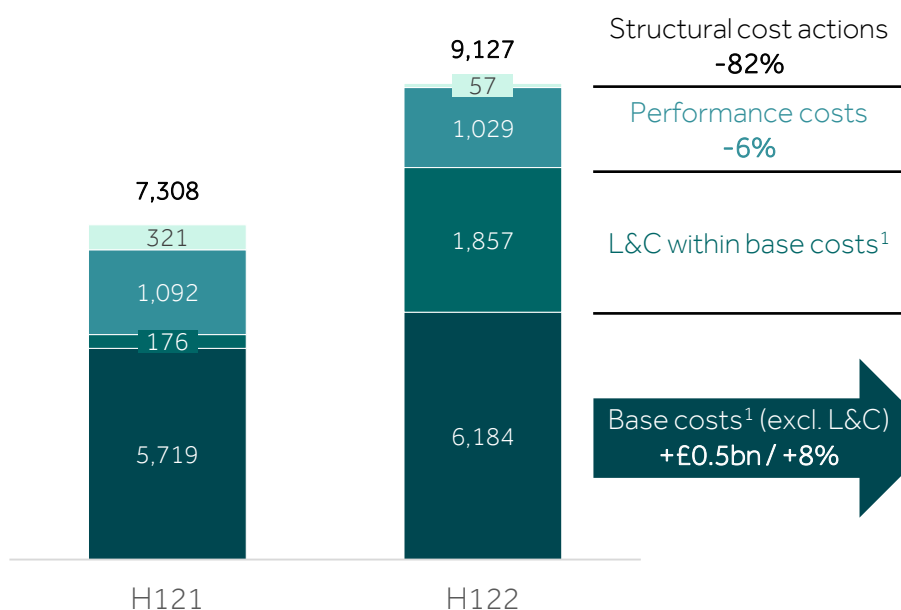


Targeting <60% CIR over the medium term

¹ Excludes L&C of €(77)m relating to Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ² Excludes net impact of Over-issuance of Securities of €(711)m. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ³ Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

Costs: H122 operating costs (which exclude L&C) +2% YoY

H122 vs. H121 total costs YoY (£m)



Key drivers of £0.5bn increase in base costs


Inflation / FX:
£0.3bn

- Inflation +£0.2bn, mainly due to wage inflation
- FX +£0.1bn (stronger USD is net P&L positive)


Efficiency savings:
£(0.2)bn

- Operational automation & digitisation
- Process optimisation
- Procurement simplification
- Real estate and location strategy


Investments in strategic priorities, growth and resilience:
£0.4bn

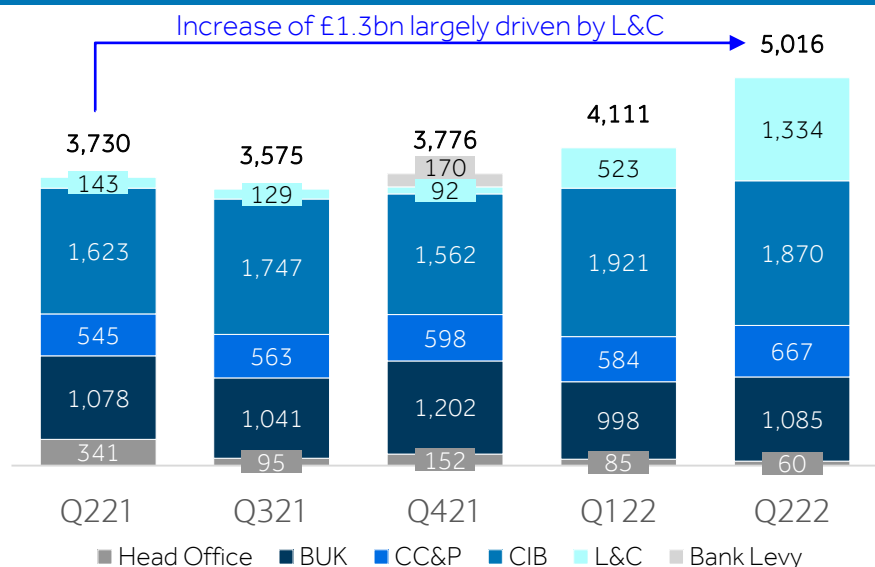
- Business growth driving broad-based income momentum
- Focused investments, linked to our strategic priorities
- Improving resiliency through enhancements to technology, cybersecurity and controls

- H122 total costs up 25% YoY primarily driven by higher L&C charges relating to Over-issuance of Securities
 - Operating costs (which exclude L&C) up 2% YoY
 - Structural cost actions materially lower YoY in line with guidance
 - Total base costs increased by £2.1bn to £8.0bn

¹ Costs excluding structural cost actions and performance costs | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

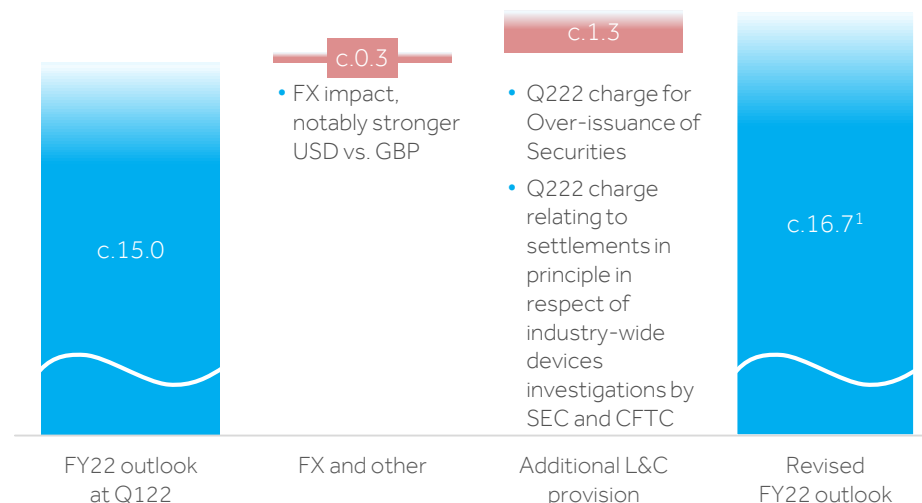
FY22 costs expected to be around £16.7bn¹

Q222 total costs YoY (£m)



- **Q222 total costs** driven by:
 - L&C of £1.3bn of which £1,149m relates to the Over-issuance of Securities and £165m relating to settlements in principle in respect of industry-wide devices investigations by SEC and CFTC
- **Q222 operating costs** (which exclude L&C) **up 3% YoY**
 - Continued investment and business growth, the impact of inflation and the appreciation of average USD against GBP, partially offset by efficiency savings and the non-recurrence of structural cost actions

FY22 costs outlook (£bn)



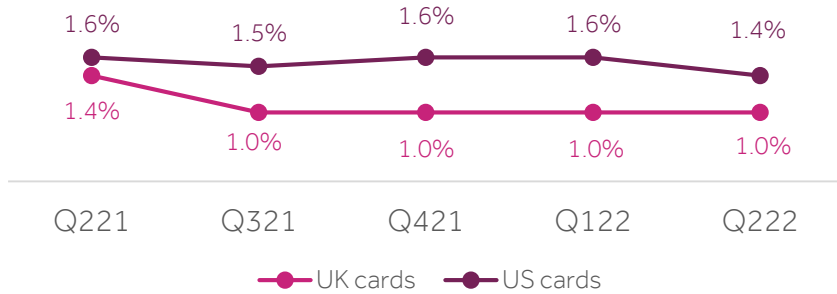
FY23 considerations for costs

- ↓ Efficiency savings
- ↑ Business related growth
- ↑ Selective investment spend
- ↓ Lower L&C
- ↕ FX
- ↑ Inflation

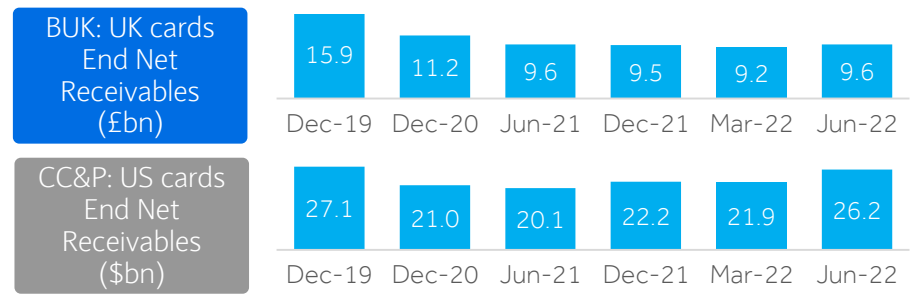
¹ Group cost outlook is based on an average USD/GBP FX rate of 1.23 across H222 and subject to foreign currency movements | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | Note: Charts may not sum due to rounding |

Impairment: Q222 charge of £0.2bn, reflecting lower unsecured lending balances and maintained appropriate coverage ratios

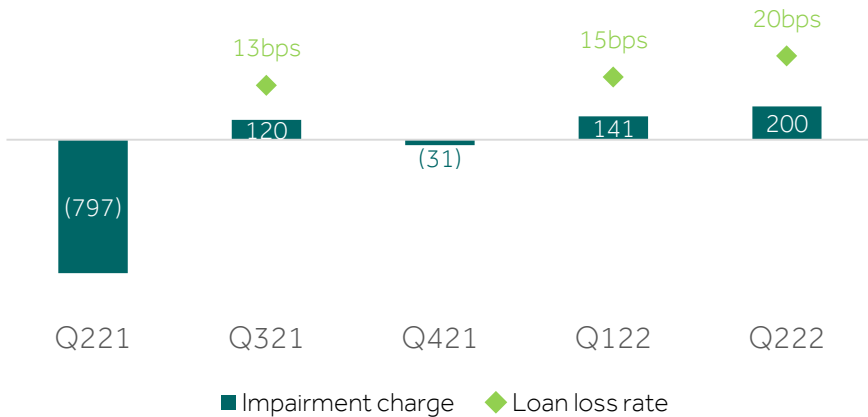
30 day arrears rates



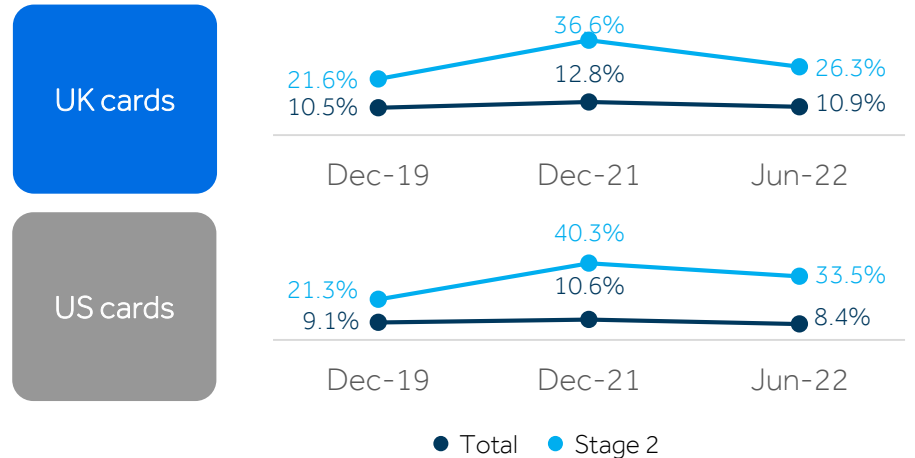
Credit card balances



Total impairment charge / (release) (£m)



UK and US cards coverage ratios

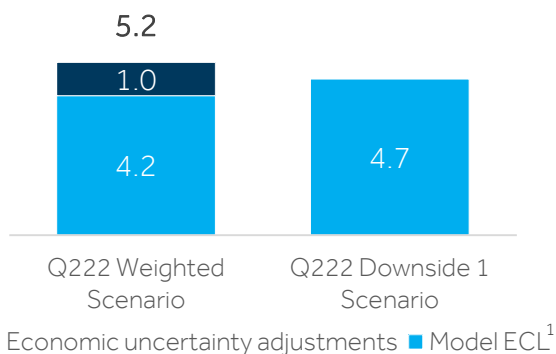


Impairment charge is expected to remain below pre-COVID-19 pandemic levels in coming quarters

Retaining management adjustments due to uncertainty

Macroeconomic variables (MEVs)

		Q222 Baseline MEVs			Q222 Downside 1 MEVs		
		2022	2023	2024	2022	2023	2024
UK GDP	Annual growth	3.9%	1.7%	1.6%	3.5%	-1.6%	0.6%
UK unemployment	Quarterly average	4.0%	4.1%	3.9%	4.6%	6.2%	6.2%
US GDP	Annual growth	3.3%	2.2%	2.1%	2.7%	-1.0%	1.1%
US unemployment	Quarterly average	3.6%	3.5%	3.5%	4.1%	5.7%	6.2%



- Economic uncertainty adjustments provide headroom to a modelled move to Downside 1 MEVs (see above)

Balance sheet impairment allowance and management adjustment

Impairment allowance (£m)	Dec-19	Mar-22	Write-offs	P&L charge	Other incl. FX	Jun-22
Allowance pre-model adjustment	6,290	4,715				4,736
Post-Model Adjustment (PMA)	340	1,323				1,287
<i>of which: economic uncertainty adjustments</i>	-	1,462				1,038
<i>of which: other PMAs</i>	340	(139)				249
Total	6,630	6,038	(422)	200	207	6,023

- Total impairment allowance remained broadly unchanged at £6.0bn
- Coverage ratios remain broadly stable across portfolios

Impairment charge is expected to remain below pre-COVID-19 pandemic levels in coming quarters

¹ Excludes non-modelled exposures including the newly acquired GAP portfolio |

Q222 Barclays UK

RoTE of 18.4% reflecting higher rates, with Q222 NIM of 2.71%

Income £1.7bn Q221: £1.6bn	Costs £1.1bn Q221: £1.1bn
Cost: income ratio 64% Q221: 68%	Impairment - Q221: £(0.5)bn release
Loan loss rate n/a Q221: n/a	PBT £0.6bn Q221: £1.0bn
RoTE 18.4% Q221: 29.1%	Average equity ¹ £10.0bn Q221: £9.9bn
Loan: deposit ratio 85% Mar-22: 85%	RWAs £72.2bn Mar-22: £72.7bn

- Income up 6% capturing the benefit from rising interest rates
- NIM increased 9bps QoQ to 2.71% driven by higher rates, partially offset by mortgage margin compression
 - FY22 NIM expected to be between 2.80% - 2.90%²
- Costs broadly flat driven by efficiency savings, offset by increased investment spend and inflationary pressures
- Nil impairment charge reflecting low flows to delinquency, lower UK unemployment, with reduced uncertainty around COVID-19 impacts offset by customer vulnerability to high inflation
- Loans³ decreased £1.4bn QoQ
 - Growth in mortgages (£0.5bn) and cards (£0.4bn)
 - Reduction in business banking of £2.4bn, primarily due to lower ESHLA⁴ portfolio carrying value and continued repayment of government lending schemes
- Customer deposits⁵ increased c.£1bn QoQ maintaining a strong loan: deposit ratio of 85%



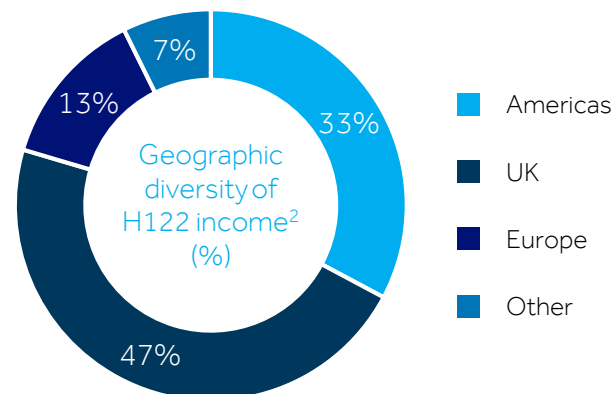
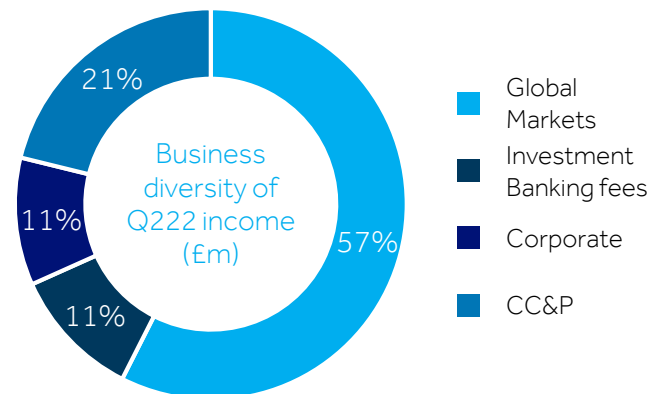
¹ Average allocated tangible equity | ² Assumes the UK base rate increases to 2.50% by the end of 2022 | ³ Loans and advances at amortised cost | ⁴ Education, Social Housing and Local Authority | ⁵ Customer deposits at amortised cost |

Q222 Barclays International

RoTE of 8.4% driven by strong income growth, offset by litigation and conduct charges

Income £5.1bn <i>Q221: £3.8bn</i>	Costs £3.9bn <i>Q221: £2.3bn</i>
Cost: income ratio 75% <i>Q221: 60%</i>	Impairment £0.2bn charge <i>Q221: £(0.3)bn release</i>
Loan loss rate 49bps <i>Q221: n/a</i>	PBT £1.1bn <i>Q221: £1.8bn</i>
RoTE 8.4% <i>Q221: 14.9%</i>	Average equity¹ £37.3bn <i>Q221: £32.4bn</i>
Total assets £1,251bn <i>Mar-22: £1,159bn</i>	RWAs £263.8bn <i>Mar-22: £245.1bn</i>

- **Income up 34%**
 - Diversified income profile across businesses and geographies
 - Income excluding benefit from hedging arrangements relating to Over-issuance of Securities up 14%
- **10% appreciation of average USD against GBP** was a tailwind to income and profits, and a headwind to impairment and costs
- **Costs up 67%** mainly driven by the incremental litigation and conduct charges in CIB
 - Operating costs (which exclude L&C) up 17%
- **Impairment charge of £0.2bn** reflecting net increase in modelled impairment in CIB and higher balances in US cards, including the impact of acquiring the GAP portfolio
 - Single name wholesale loan charges in the quarter remained limited
- **RWAs increased £18.7bn QoQ to £263.8bn**



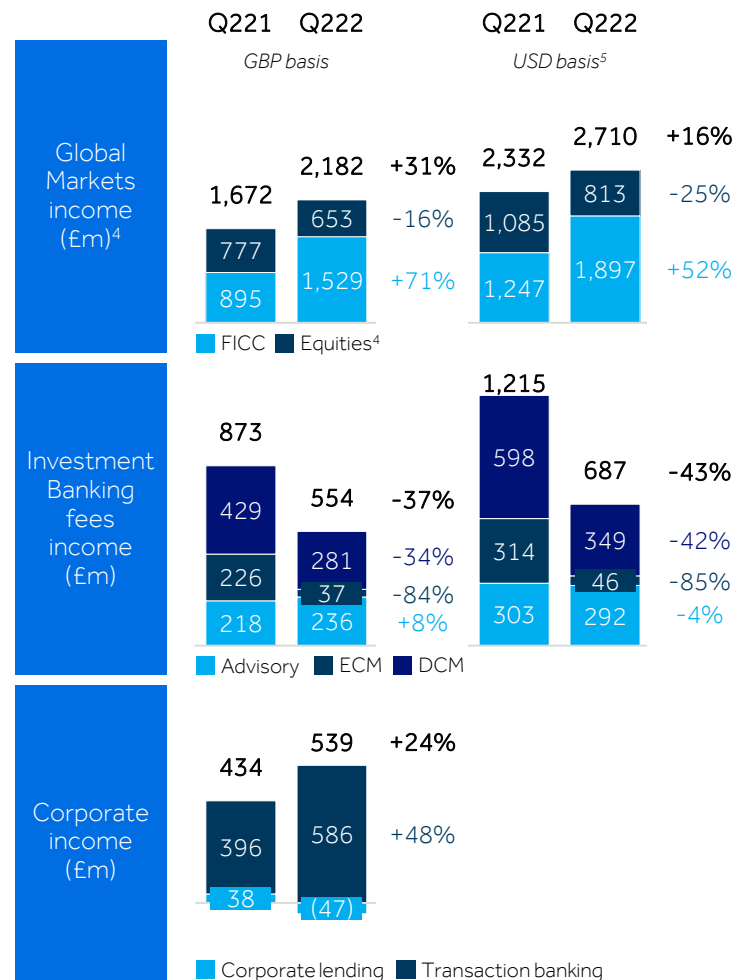
¹ Average allocated tangible equity | ² BBPLC H122 income, based on location of office where transactions were recorded | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

Q222 Barclays International: Corporate & Investment Bank

RoTE of 7.1%. Excluding the impact of the Over-issuance of Securities, RoTE would be 11.4%¹

Income £4.0bn <i>Q221: £3.0bn</i>	Costs £3.2bn <i>Q221: £1.7bn</i>
Cost: income ratio 79% <i>Q221: 57%</i>	Impairment £0.1bn charge <i>Q221: £(0.2)bn release</i>
PBT £0.8bn <i>Q221: £1.5bn</i>	RoTE 7.1% <i>Q221: 14.0%</i>
Average equity² £32.7bn <i>Q221: £28.4bn</i>	Total assets £1,170bn <i>Mar-22: £1,090bn</i>
RWAs £227.6bn <i>Mar-22: £213.5bn</i>	

- CIB income up 35%
 - Income excluding benefit from hedging arrangements relating to Over-issuance of Securities up 10%
- Global Markets income up 76%, (excluding benefit from hedging arrangements of £758m up 31%): higher activity, supporting clients in volatile markets
 - FICC up 71% driven by strength in Macro (Rates, FX and EM)
 - Equities up 82% (excluding benefit from hedging arrangements of £758m down -16%)
- Investment Banking fees down 37%, primarily due to lower industry wallet in Equity Capital Markets³
- Corporate lending income of £(47)m impacted by marks on certain leverage loan positions, higher cost of hedging and credit protection
- Transaction banking income up 48% driven by improved margins, deposit growth and higher payments volumes
- Costs up 87% driven by higher L&C charges
 - Operating costs (which exclude L&C) up 15% driven by investment in talent, systems and technology, and inflationary impacts
- Impairment charge of £0.1bn due to net increase in modelled impairment and limited wholesale loan charges
- RWAs increased £14.1bn QoQ driven by weaker GBP, temporary hedging arrangements and increased modelled market risk



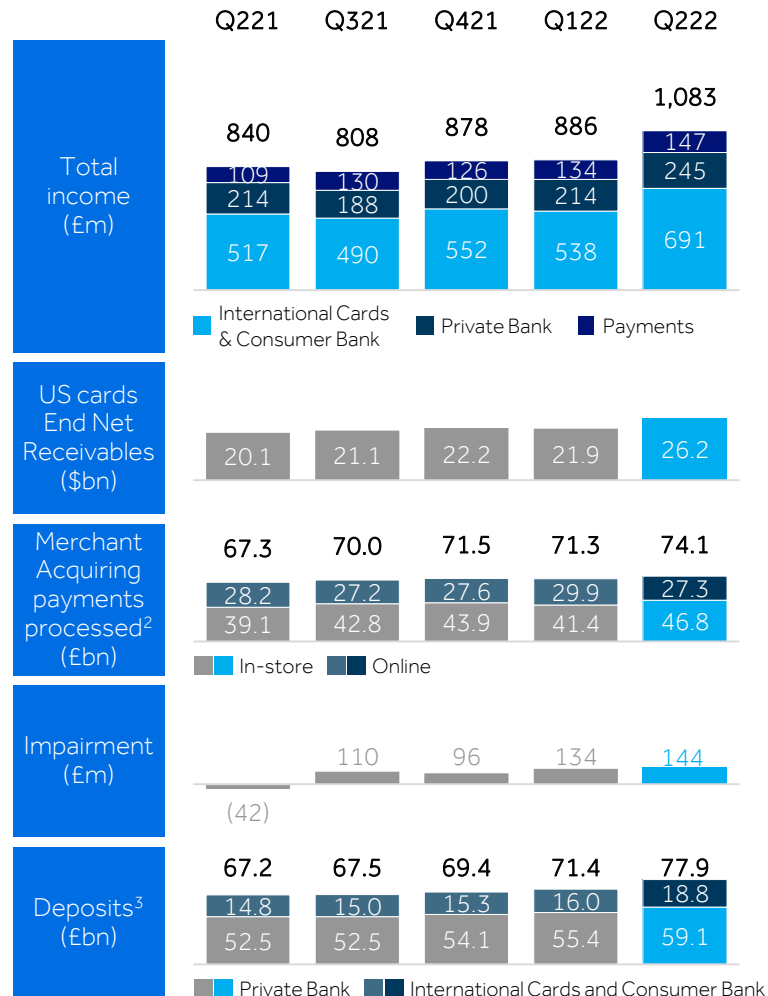
¹ Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ² Average allocated tangible equity | ³ Source: Dealogic for the period covering 1 January to 30 June 2022 | ⁴ Excludes Q222 income of £758m from hedging arrangements relating to the Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ⁵ USD basis is calculated by translating GBP revenues by month for Q222 and Q221 using the corresponding GBP/USD FX rates | Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

Q222 Barclays International: Consumer, Cards & Payments

RoTE of 17.8% reflecting strong income performance driven by economic recovery and business growth

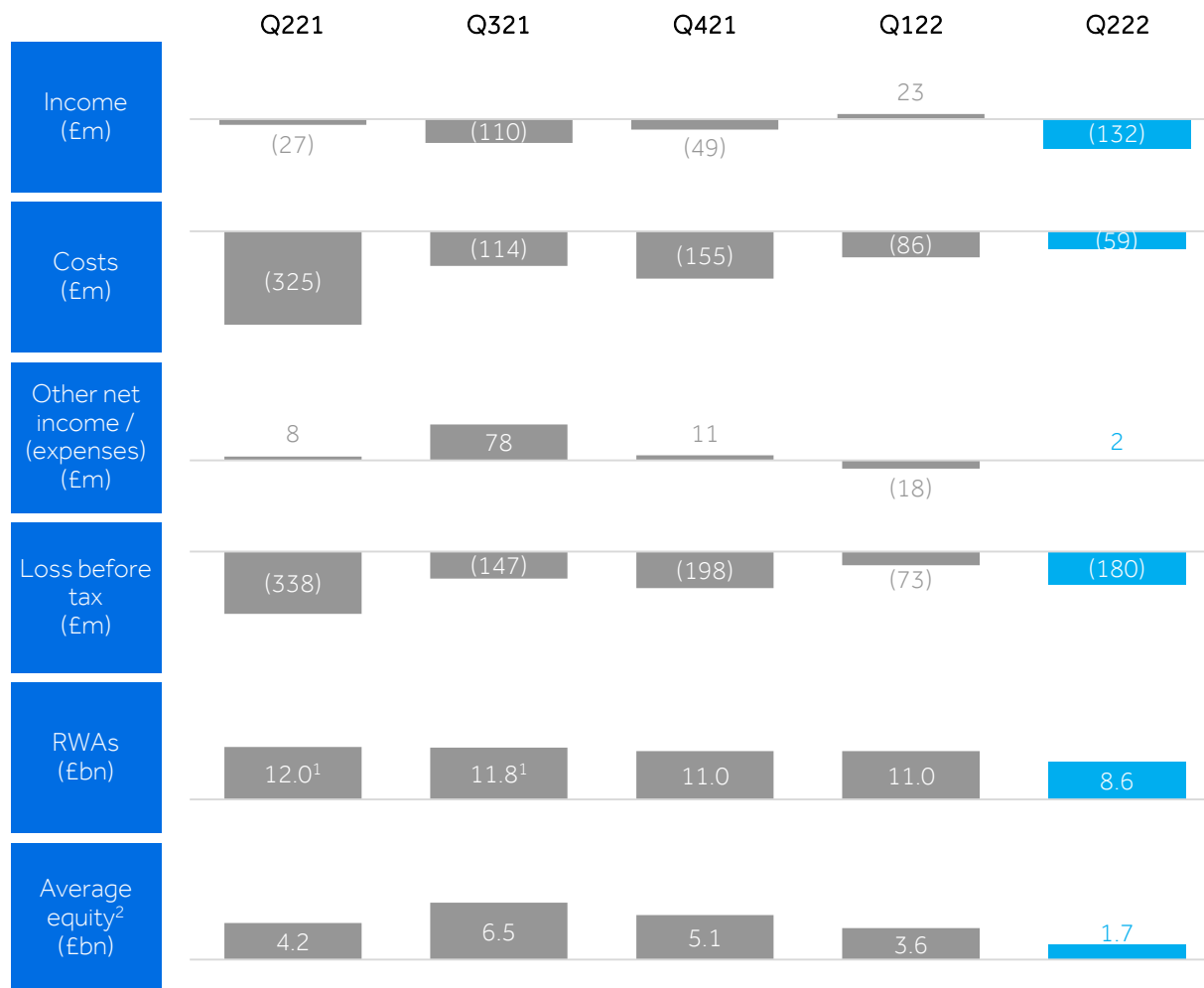
Income £1.1bn <i>Q221: £0.8bn</i>	Costs £0.7bn <i>Q221: £0.6bn</i>
Cost: income ratio 62% <i>Q221: 72%</i>	Impairment £0.1bn <i>Q221: £(42)m release</i>
Loan loss rate 132bps <i>Q221: n/a</i>	PBT £0.3bn <i>Q221: £0.3bn</i>
RoTE 17.8% <i>Q221: 21.8%</i>	Average equity¹ £4.6bn <i>Q221: £4.0bn</i>
Total assets £80.6bn <i>Mar-22: £69.2bn</i>	RWAs £36.2bn <i>Mar-22: £31.6bn</i>

- Income up 29%
 - Payments income up 35% driven by higher volumes and margin improvements following the easing of lockdown restrictions in the past year
 - International Cards and Consumer Bank income up 34% as higher US cards balances were partially offset by higher customer acquisition costs
 - Private Bank income up 14% reflecting client balance growth and improved margins
- Total US cards balances increased 30% reflecting recovery post pandemic and acquisition of the GAP portfolio consisting of \$3.3bn of end net receivables
- Merchant acquiring volumes continue to recover following the easing of lockdown restrictions
- Costs up 11% driven by investment spend, including an increase in marketing costs and costs relating to onboarding of the GAP partnership
- Impairment increased to £0.1bn driven by higher balances in US cards, including the acquisition of the GAP portfolio, partly offset by lower provisions held for uncertainty
- RWAs increased by £4.6bn QoQ primarily driven by acquisition of the GAP portfolio and weaker GBP



¹ Average allocated tangible equity | ² Based on the value of transactions. Includes turnover associated with government savings products. In-store refers to all non-online transactions | ³ Includes deposits from banks and customers at amortised cost |

Q222 Head Office



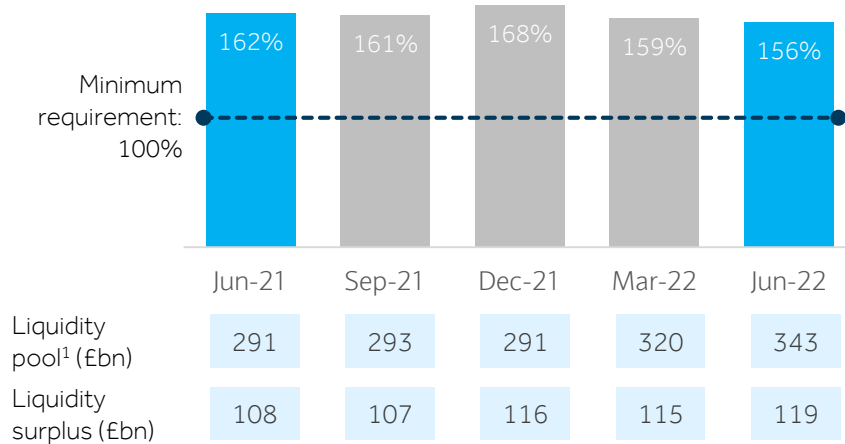
- Q222 income of £(132)m including:

- £(42)m loss on sale from the partial disposal of our stake in Absa Group Limited ("Absa") in April 2022
- Hedge accounting losses
- Funding costs on legacy capital instruments
- Negative treasury items
- Partially offset by Absa dividend

¹ Restated to reflect the impact of the Over-issuance of Securities | ² Average allocated tangible equity |

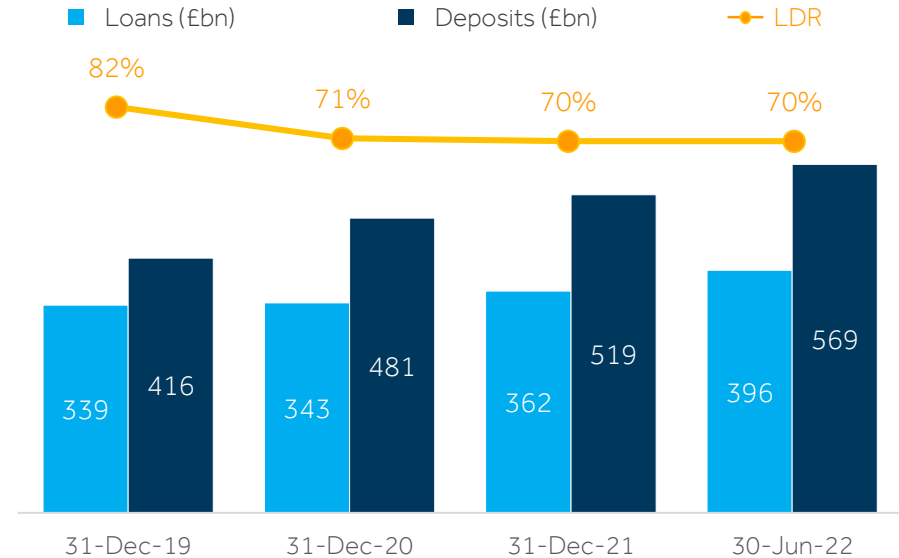
High quality and robust liquidity and funding positions

Liquidity coverage ratio (LCR)



- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The increase in liquidity pool was driven by deposit growth and an increase in wholesale funding, which were partly offset by an increase in business funding consumption
- Liquidity pool of £343bn represents 22% of Group balance sheet

Loan: deposit ratio²



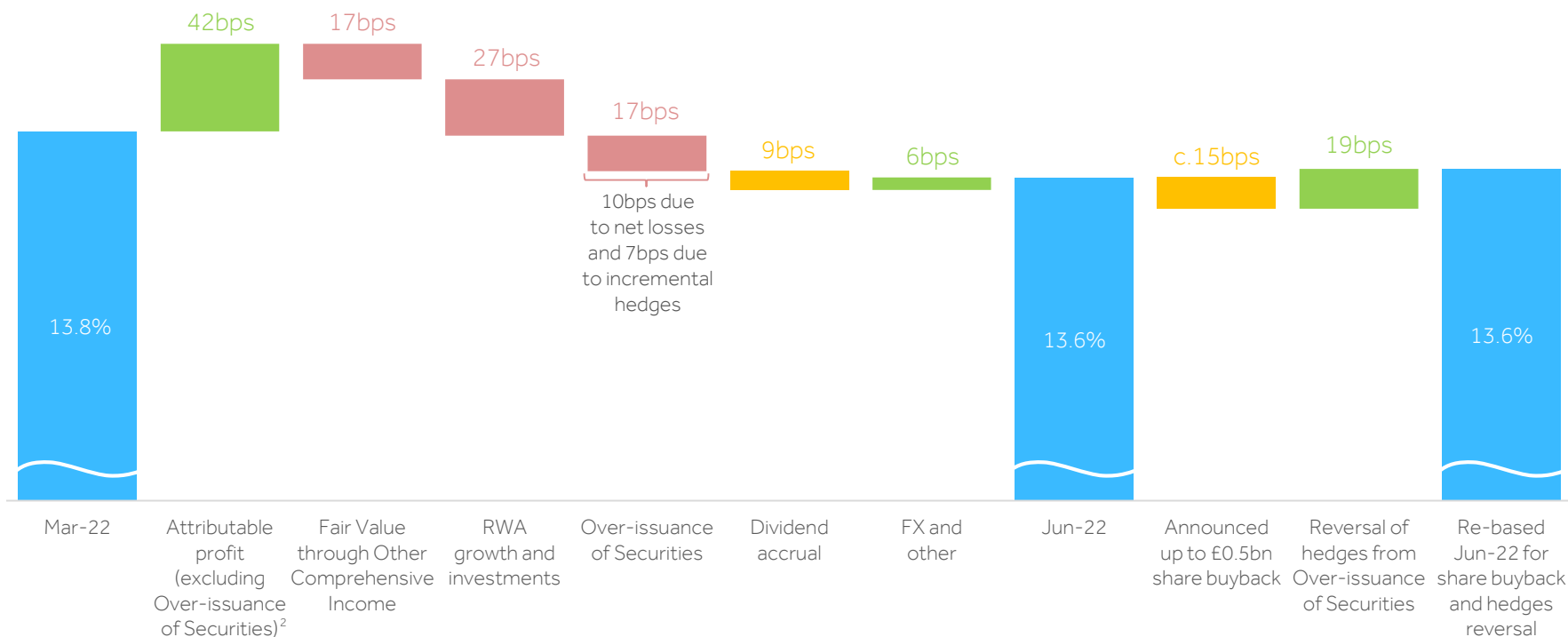
- Loan: deposit ratio of 70% as at 30 June 2022, +2% QoQ and flat YoY

¹ Liquidity pool as per the Group's Liquidity Risk Appetite | ² Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost |

Q222 CET1 ratio of 13.6%

42bps generated from profits more than offset by reserve movements and RWA growth

QoQ CET1 ratio¹ movements

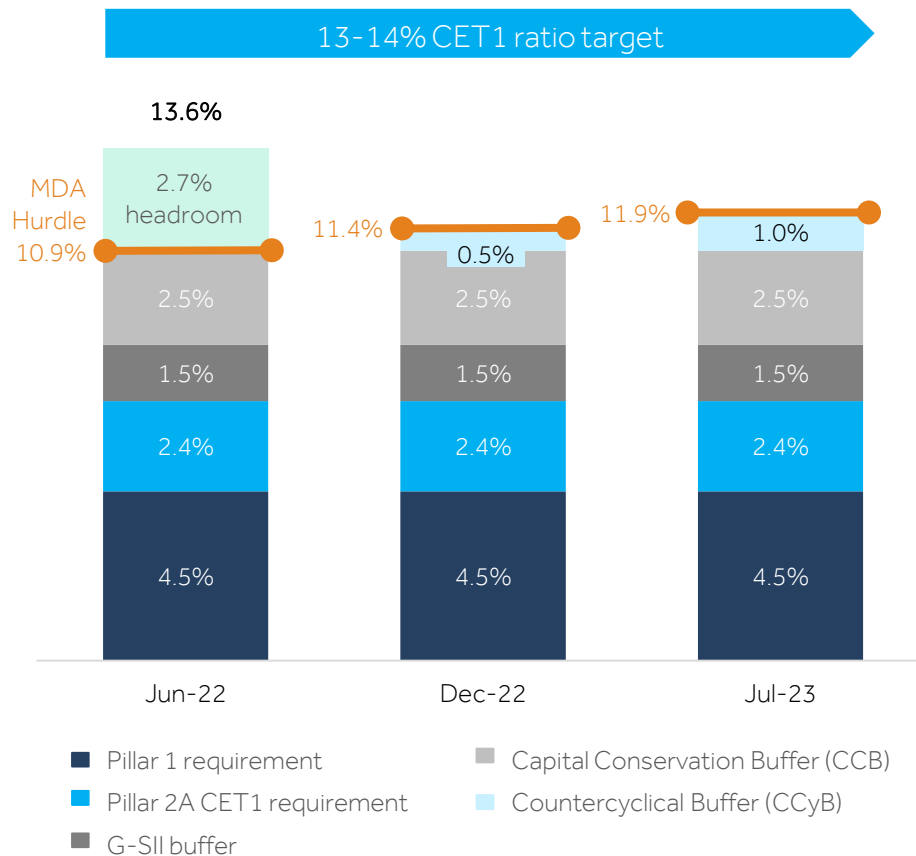


CET1 capital	£45.3bn	£1.4bn	(£0.6bn)		(£0.3bn)	(£0.3bn)	£1.2bn	£46.7bn	(£0.5bn)		£46.2bn
RWAs	£328.8bn			£6.4bn	£1.7bn		£7.6bn ³	£344.5bn		(£4.5bn)	£339.9bn

¹ The fully loaded CET1 ratio was 13.4% as at 30 June 2022 (13.6% as at 31 March 2022) | ² See slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ³ Includes £9.0bn of RWA growth from FX movements on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts and tables may not sum due to rounding |

13-14% CET1 ratio target continues to provide appropriate headroom above evolving MDA hurdle

Illustrative evolution of minimum CET1 requirements and buffers



- CET1 ratio target of 13-14%, with an appropriate headroom over the MDA hurdle, which is currently 10.9%¹
- UK countercyclical buffer (CCyB): To be re-introduced at 1% in Q422 and subsequently rising to 2% in Q323. Expect the requirements to translate at a rate of c.50% for the Group
- Target RoTE of >10% translates to c.150bps of annual CET1 ratio accretion
- Notable items:
 - Pensions: Potential accelerated impact of c.30bps in Q422. There may be a pension-related reduction in Pillar 2A requirements in 2022, which could partially mitigate the impact of the unwind on the Group surplus capital position. See slide 33 for further details
 - Kensington Mortgage Company: Impact of c.12bps upon completion of acquisition. Transaction subject to regulatory approval and expected to complete in late Q422 or early Q123
- Basel 3.1: Estimated impact of 5-10% increase on 2021 RWA level on 1 Jan 2025. Introduction of Basel 3.1 may be partially mitigated by a reduction in Pillar 2A requirements
- Q222 spot leverage ratio of 5.1% and average UK leverage ratio of 4.7%

¹ Barclays' MDA hurdle at 10.9% reflecting the Pillar 2A requirement as per the PRA's Individual Capital Requirement |

Outlook

Returns

- Barclays continues to target a RoTE of >10% in 2022

Income

- Barclays' diversified income streams position the Group well for the current economic and market environment and rising interest rates

Costs

- Given £1.3bn of litigation and conduct charges in Q222 and the appreciation of average USD against GBP, Barclays now **expects FY22 total operating expenses to be around £16.7bn¹** versus previous outlook of £15.0bn²

Impairment

- While acknowledging macroeconomic uncertainty, the **impairment charge is expected to remain below pre-pandemic levels in coming quarters** given reduced unsecured lending balances and existing coverage ratios

Capital

- Barclays continues to target a CET1 ratio within the range of 13-14%

Capital returns

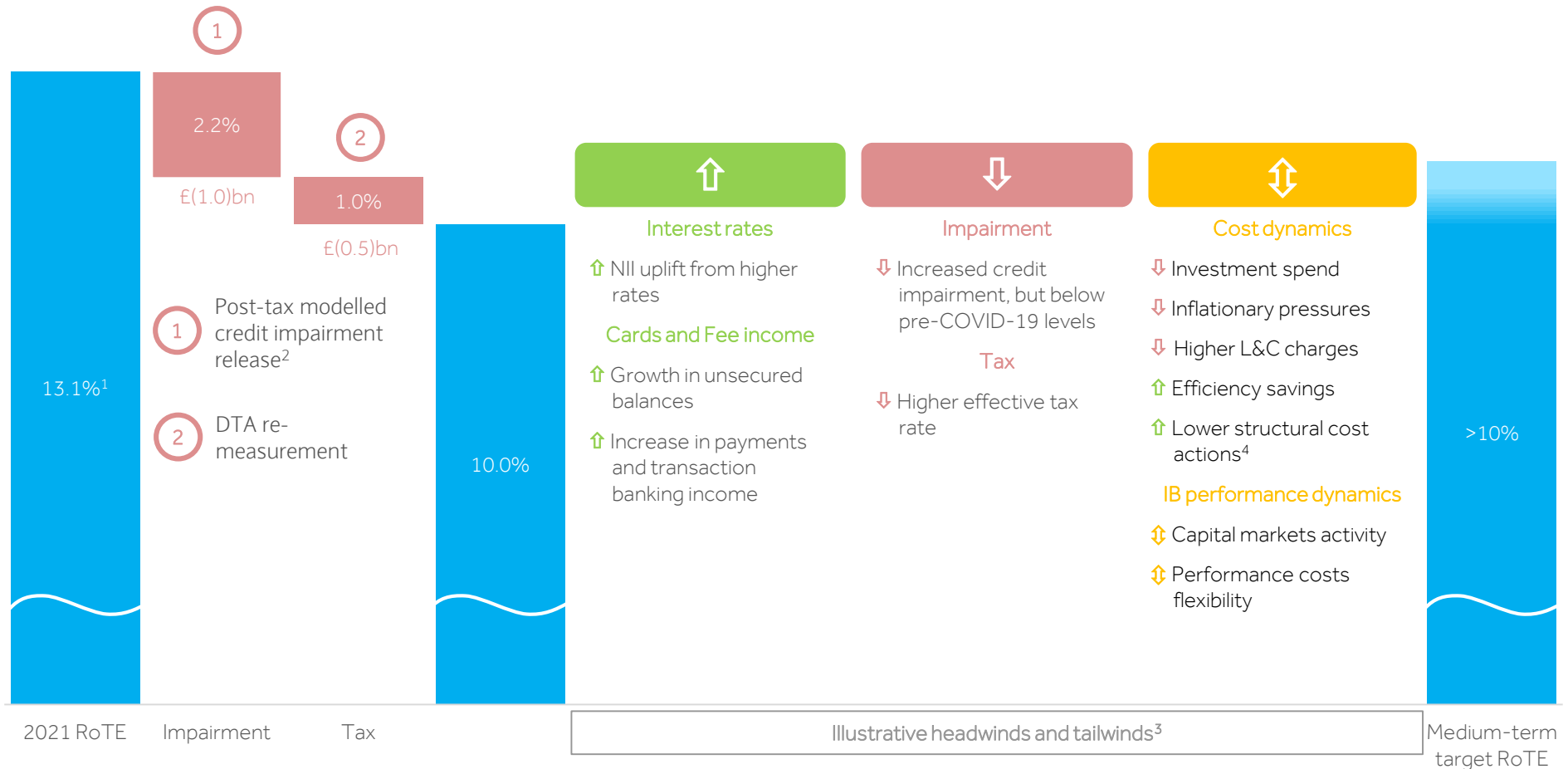
- Barclays' capital distribution policy incorporates a progressive ordinary dividend, supplemented with buybacks as appropriate

¹ Group cost outlook is based on an average USD/GBP FX rate of 1.23 across H222 and subject to foreign currency movements | ² Previous FY22 Group cost outlook was based on an average USD/GBP FX rate of 1.31 throughout 2022 |



Appendix

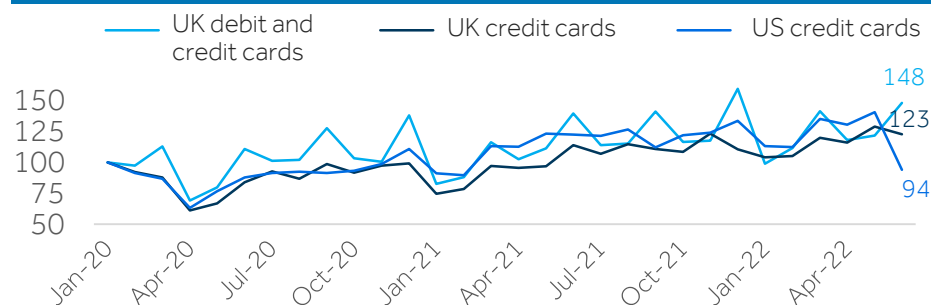
Barclays is well-positioned to deliver sustainable double digit returns



¹ 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ² Post-tax equivalent of Stage 1 and 2 impairment release of €1,346m | ³ Bars not to scale | ⁴ 2021 structural cost actions reduced the 2021 RoTE by 1.1% | Note: Charts may not sum due to rounding |

Mortgage growth continues, well positioned for rising rates

Indexed card spending data¹



Mortgages

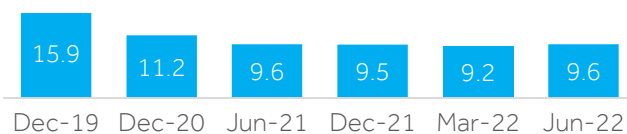
BUK: Mortgage balances (£bn)



- Strong mortgage flow from new applications, with net balances up £0.5bn QoQ and £4.4bn YoY in Q222
- Q222 margins have reduced from the levels seen in FY21

Credit cards

BUK: UK cards End Net Receivables (£bn)



CC&P: US cards End Net Receivables (\$bn)



- Balances up QoQ with recovery in spending expected to support unsecured lending balances
- Completion of GAP portfolio acquisition added \$3.3bn of balances to US cards
- Expect income headwinds from higher acquisition costs as new accounts and balances grow, particularly in the US

Group NII interest rate sensitivity

Illustrative Group income impact from a 25bps upward parallel shift in interest rate curves² (£m)

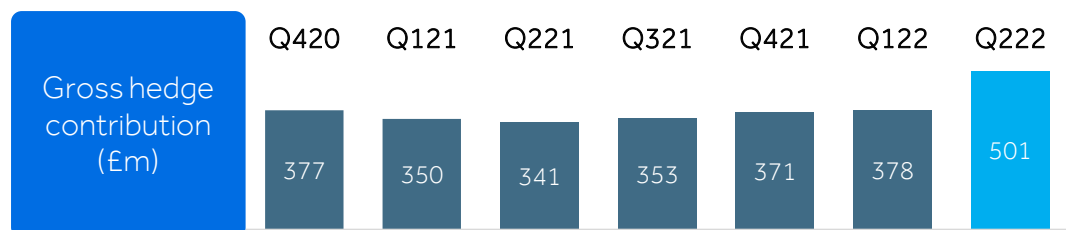
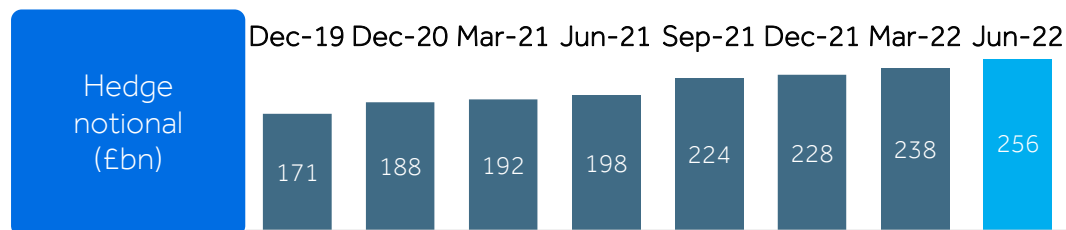
	Year 1	Year 2	Year 3
Impact (£m)	c.225	c.375	c.525

- Barclays is well positioned for a rising rate environment given significant deposit balances
- The scenario above assumes a 25bps parallel shift in interest rates, with the additional benefit in years 2 and 3, primarily reflecting the structural hedge being reinvested in higher yielding swaps
- Around two thirds of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining in BI
- Given recent moves in the yield curve and the increase in hedge notional, the structural hedge contribution in FY22 is currently expected to be materially higher than in FY21

¹ UK debit and credit cards data based on Barclays debit and credit cards transactions, as per the monthly Barclays UK Consumer Spending Report. UK credit cards spend excludes balance transfers | ² See slide 36 for more details |

Structural hedge

Structural hedge programme update



Structural hedge dynamics	FY21	H122
Total hedge income (£m)	1,415	879
Average hedge balances (£bn)	204	237
Yield on hedge (%)	0.69	0.74

- The Group's combined gross equity and product structural hedge contribution was £501m in Q222 (Q122: £378m)
- The combined structural hedge notional as at Jun-22 was £256bn, an £18bn increase from Mar-22 and an £85bn increase from Dec-19
 - The £85bn increase in structural hedge notional is relative to an increase in Group deposits of £153bn since Dec-19
- The average duration of the structural hedge remains at close to 3 years
- Given recent moves in the yield curve and the increase in hedge notional, the structural hedge contribution in FY22 is currently expected to be materially higher than in FY21

¹ UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5Y=R) |

Interest rate sensitivity

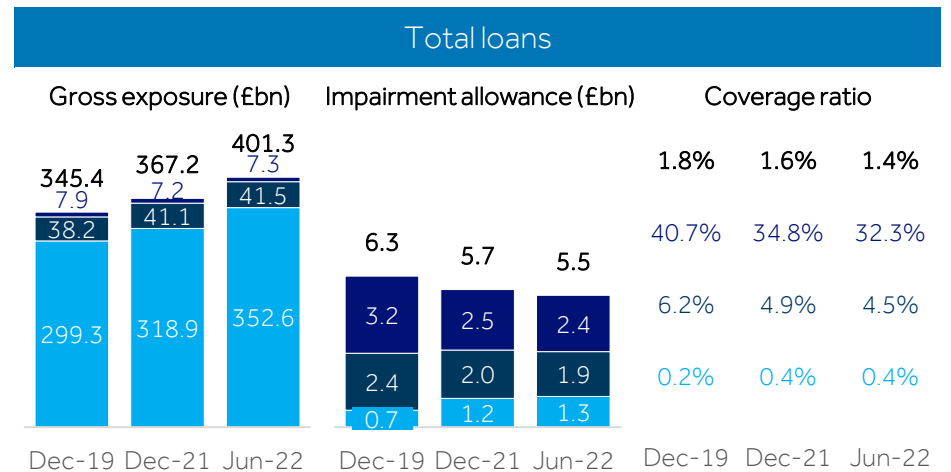
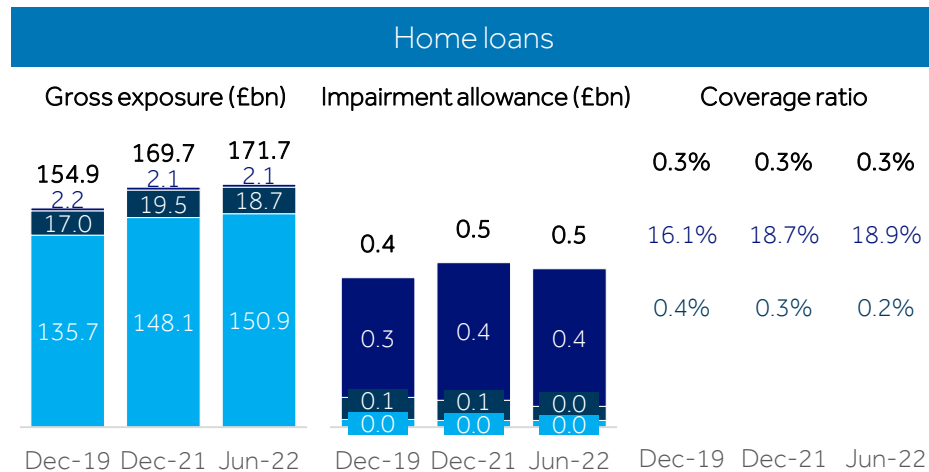
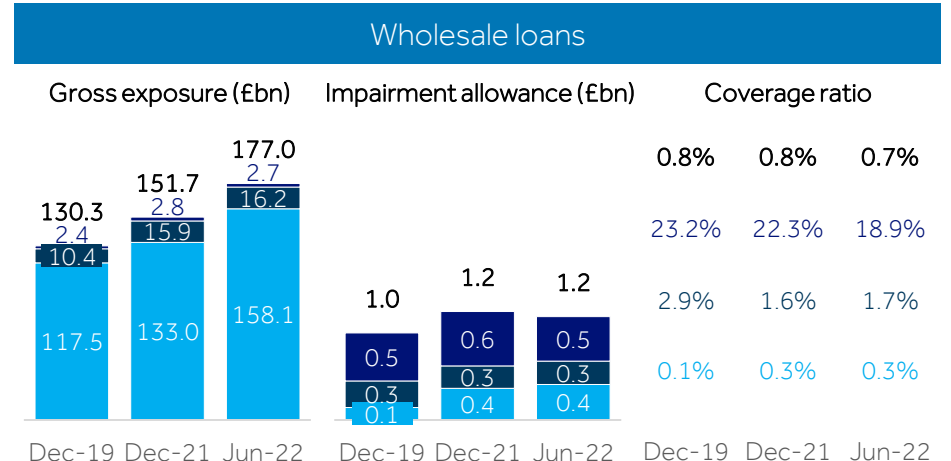
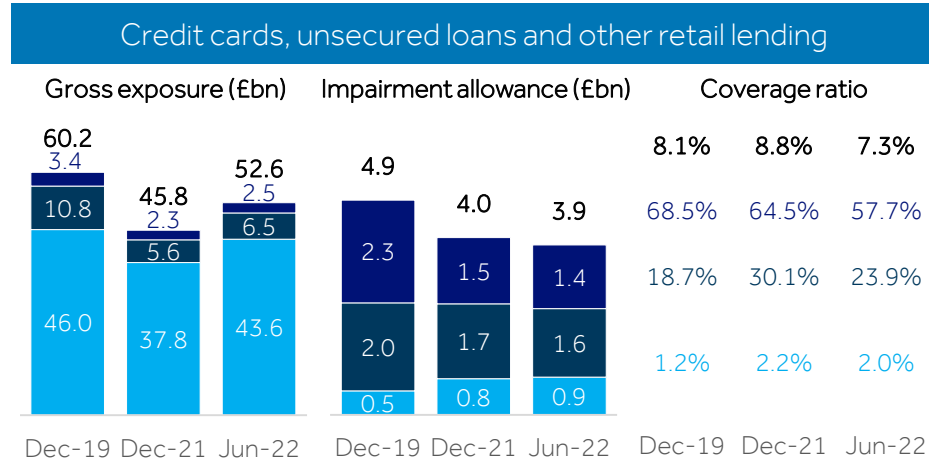
Illustrative sensitivity of Group NII to a parallel shift in interest rate curves¹

NII impact of parallel shifts in interest rate curves (£m)	Year 1	Year 2	Year 3
25bps upward	c.225	c.375	c.525
25bps downward	c.(250)	c.(400)	c.(550)

- This analysis assumes an instantaneous 25bps parallel shift in interest rate curves and a 25bps shock to the underlying bank rate
- Around two thirds of the Group income benefit from the illustrative 25bps upward parallel shift is in BUK, with the remaining in BI
- This sensitivity is calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- Actual pricing decisions may differ from the illustrative scenarios. In the event of multiple rate rises, the pass-through is likely to be higher for subsequent rate rises
- Pass-through is limited on the downward scenario, as customer rates are floored at 0% for GBP and USD deposits², including when the downward scenario reflects negative base rates
- This analysis does not apply floors to shocked market rates, thus reflecting the impact of negative base rates on Group NII in the downward scenario
- This sensitivity is not a forecast of interest rate expectations. In the event of an interest rate change, the actual impact on Group NII may differ from that illustrated in this analysis
- Compared to Q122, the £50m reduction in illustrative Group NII benefit in Year 1 from a 25bps upward parallel shift reflects the growth in the structural hedge notional, which provides more long-term stability to the income profile

¹This sensitivity is based on the modelled performance of the consumer and corporate banking book only, including the impact of both the product and equity structural hedges. It provides the absolute annual impact of a 25bps shock on Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Barclays PLC Annual Report 2021 | ²With regards to the relatively modest balance of EUR deposits that are currently subject to charging, no incremental pass-through of further rates reductions are assumed in the illustrative scenario |

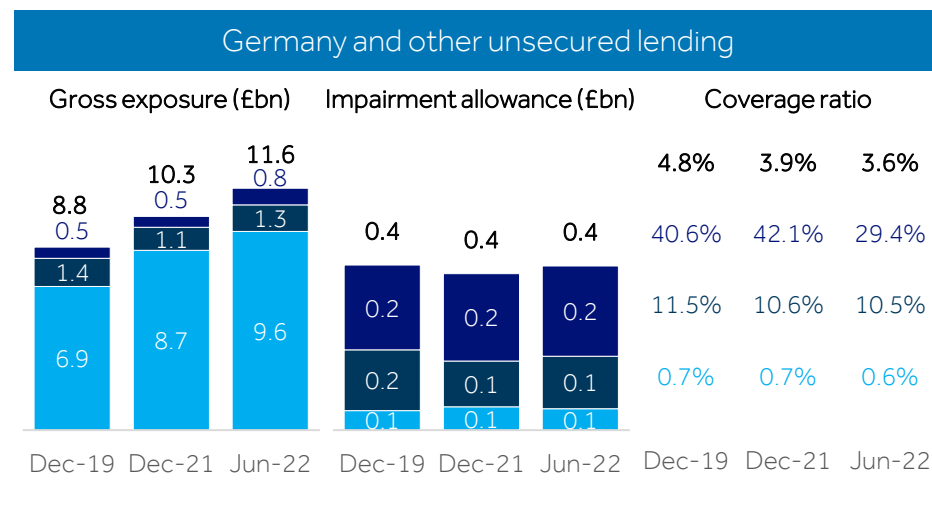
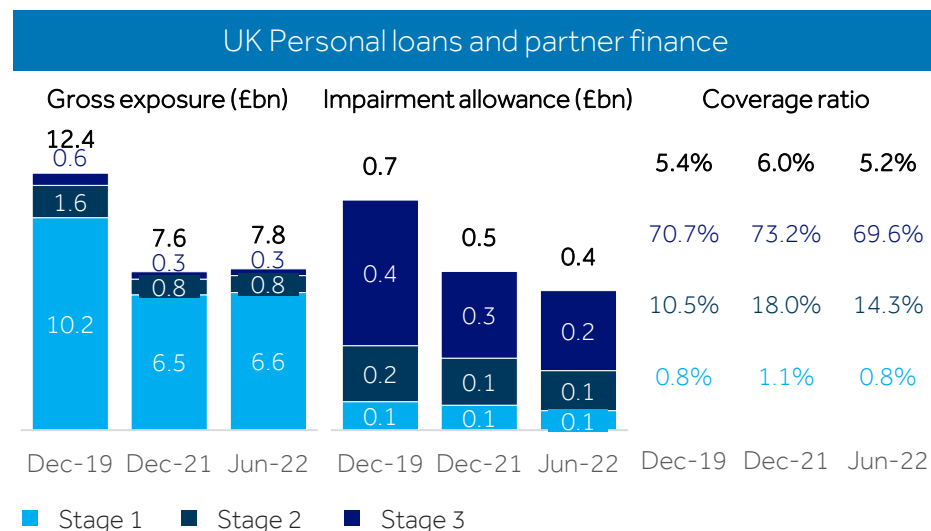
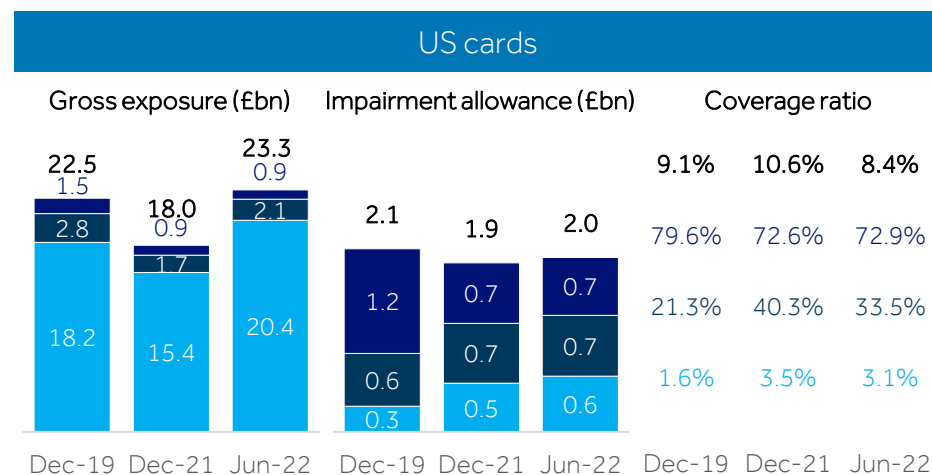
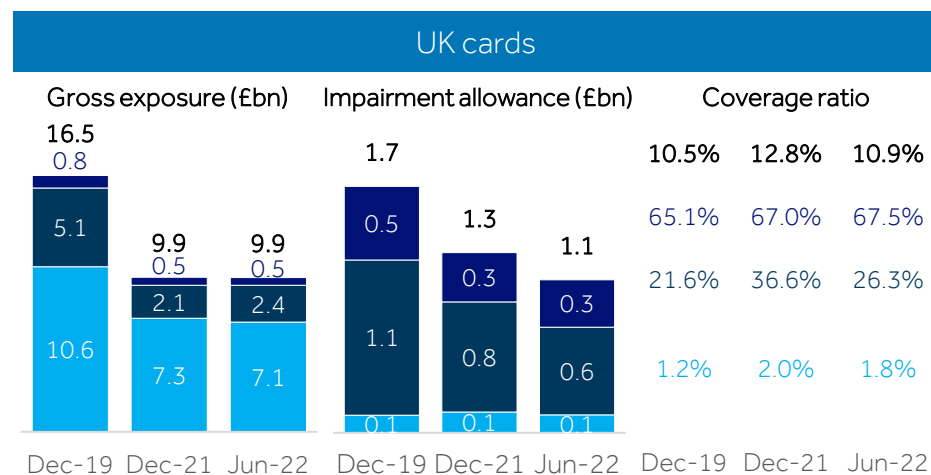
Jun-22 coverage ratios remain strong



■ Stage 1 ■ Stage 2 ■ Stage 3

Note: Charts may not sum due to rounding |

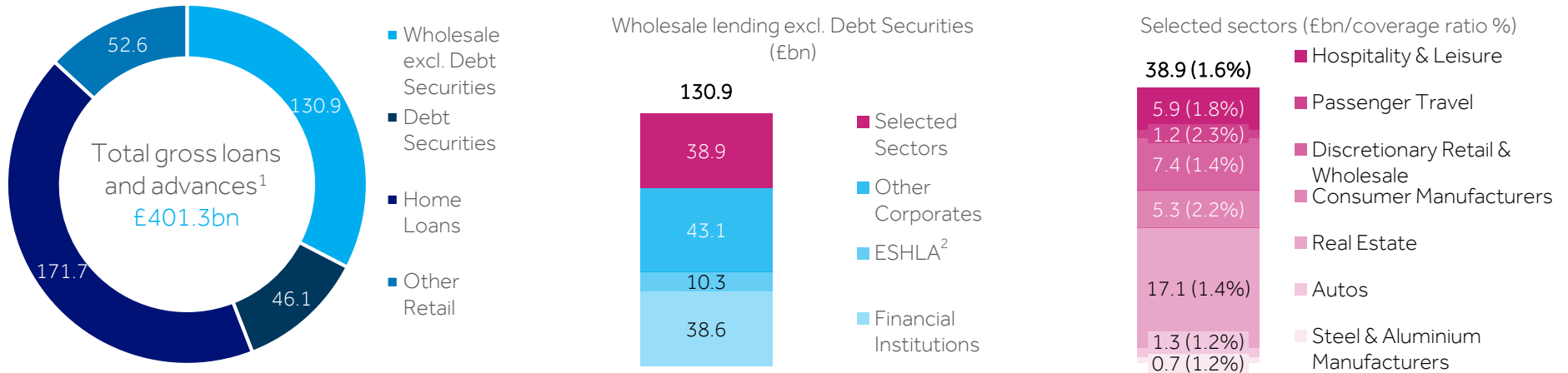
Jun-22 UK and US cards coverage ratios remain robust



Note: Charts may not sum due to rounding |

Wholesale exposures are diversified and appropriately covered, including in selected sectors

Wholesale and selected sector exposure



Well diversified portfolio across sectors and geographies

- Majority of exposure (>65%) is to clients internally rated as Investment Grade or have a Strong Default Grade classification. Non-Investment Grade exposure is typically senior and lightly drawn
- c.30% of the book is secured, increasing to >60% for the selected sectors
- c.25% synthetic protection against c£51bn of on balance sheet exposure in the CIB Lending portfolio
- c.30% synthetic protection on an exposure at default (EAD) basis for the CIB Lending portfolio, with higher average levels of protection for selected sectors, lower quality credits and unsecured exposures
- Active identification and management of high risk sectors enable actions to be taken to enhance lending criteria and reduce risk profile
- Covenants in place based on leverage, LTVs, and debt service ratios for clients in high risk sectors
- Selected sectors have evolved as macroeconomic uncertainty has shifted from COVID-19 towards areas particularly exposed to weaker consumer sentiment/cost inflation, ongoing higher input costs and supply chain disruptions
- Discretionary Retail & Wholesale – top names are typically consumer staples and includes all discretionary names
- Passenger Travel – tenor of lending typically with an average life of 2-4 years, senior secured for high yield counterparties and focused on top tier airlines in the UK and US. Also includes aircraft leasing and related industries
- Consumer Manufacturers – includes any consumer product including non-discretionary e.g. food
- Real Estate – includes construction. Lack of visibility in long term demand for commercial real estate post COVID-19 due to changes in working patterns. In addition to underlying tenants' exposure to macro challenges

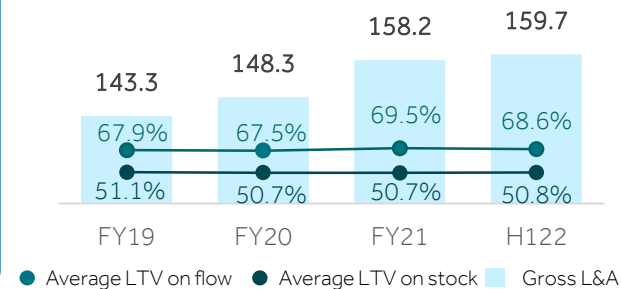
¹ Loans and advances at amortised cost | ² Education, Social Housing and Local Authority |

Retail portfolios in the UK and US continue to be appropriately positioned

UK mortgages

- Strong balance growth supported by elevated market demand
- Arrears levels at multi-year lows
- 50.8% average balance weighted LTV of mortgage book stock
- Buy-to-Let mortgages represent 12.8% of the book

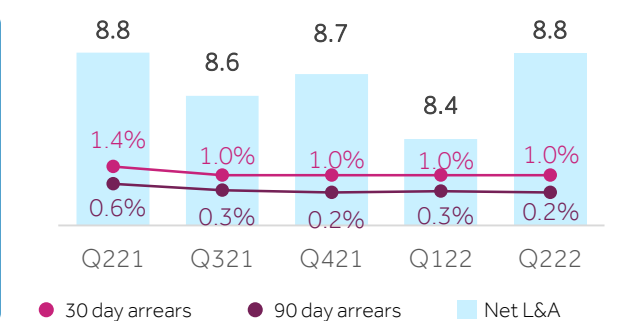
UK mortgage balance growth within risk appetite



UK cards

- Balances have shown marginal growth during Q2, following periods of lower lending demand and higher repayment rates
- Overall balances remain significantly below pre-pandemic levels
- Arrears rates remain stable at low levels
- Portfolio resiliently positioned against potential affordability stress

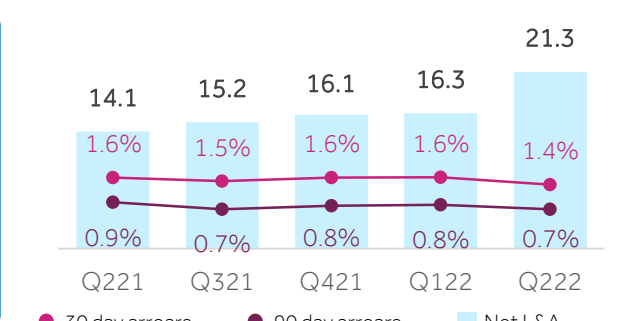
UK cards arrears rates improved YoY



US cards

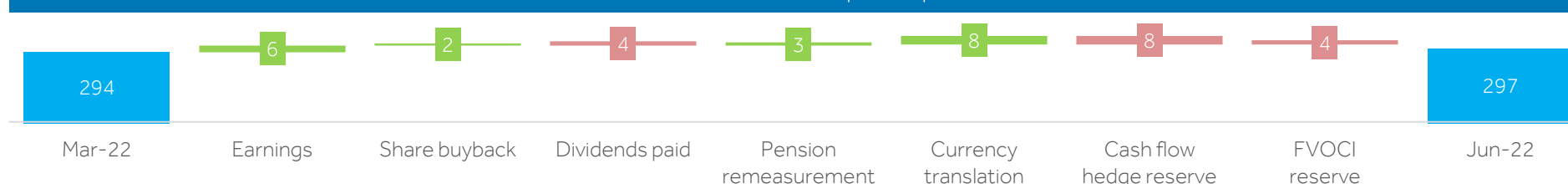
- Portfolio remains well positioned across key segments with good risk/return balance
- Arrears remain near historical lows, but monitoring portfolio for signs of stress
- Assets trending higher YoY and successful launch of GAP co-brand and private label card programme added \$3.3bn (£2.7bn)
- Continuing our focus on partnership co-brand strategy

US cards arrears rates improved YoY



QoQ and YTD TNAV per share movements

QoQ TNAV movements (pence per share)



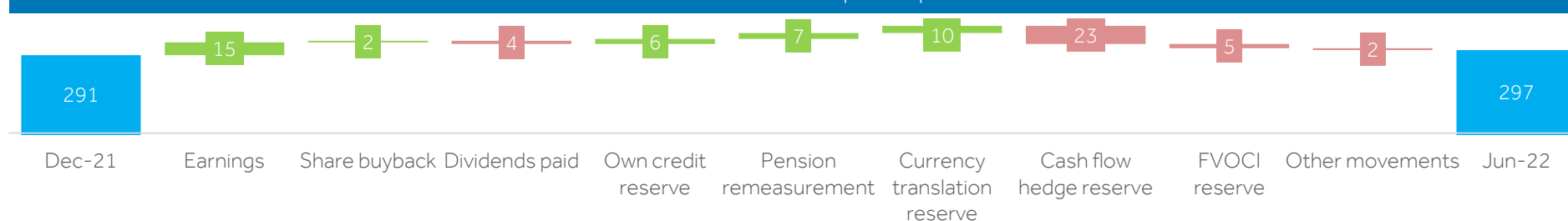
- TNAV per share increased 3p to 297p due to:

- +6p of earnings
- +2p due to share buyback
- +3p pension remeasurement
- +8p currency translation reserve due to weakening of GBP against USD of c.8%

- Partially offset by:

- -4p dividends paid
- -8p cash flow hedge reserve
- -4p FVOCI¹ reserve

YTD TNAV movements (pence per share)



- TNAV per share increased 6p to 297p due to:

- +15p of earnings
- +2p due to share buyback
- +6p own credit reserve
- +7p pension remeasurement
- +10p currency translation reserve due to weakening of GBP against USD of c.10%

- Partially offset by:

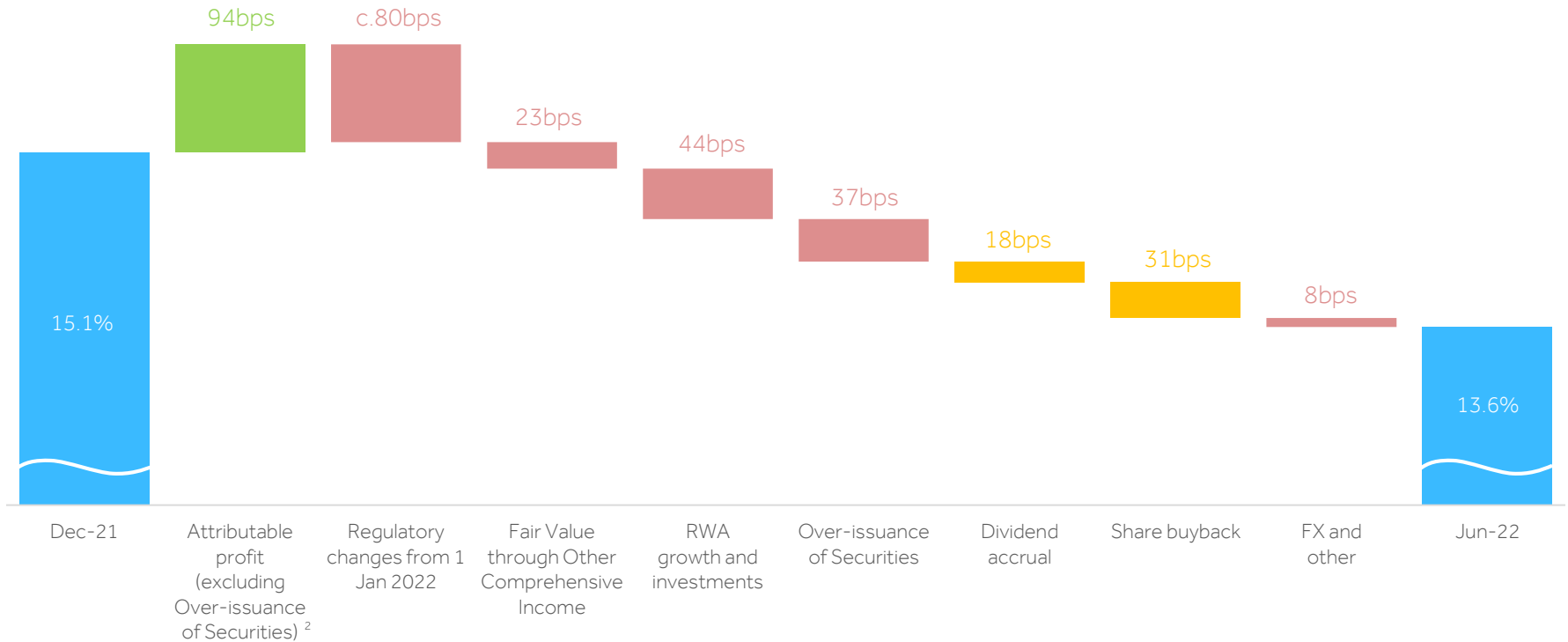
- -4p dividends paid
- -23p cash flow hedge reserve
- -5p FVOCI¹ reserve
- -2p other movements

¹ Fair value through other comprehensive income |

H122 CET1 ratio of 13.6%

94bps generated from profits more than offset by regulatory changes and RWA growth

YTD CET1 ratio¹ movements

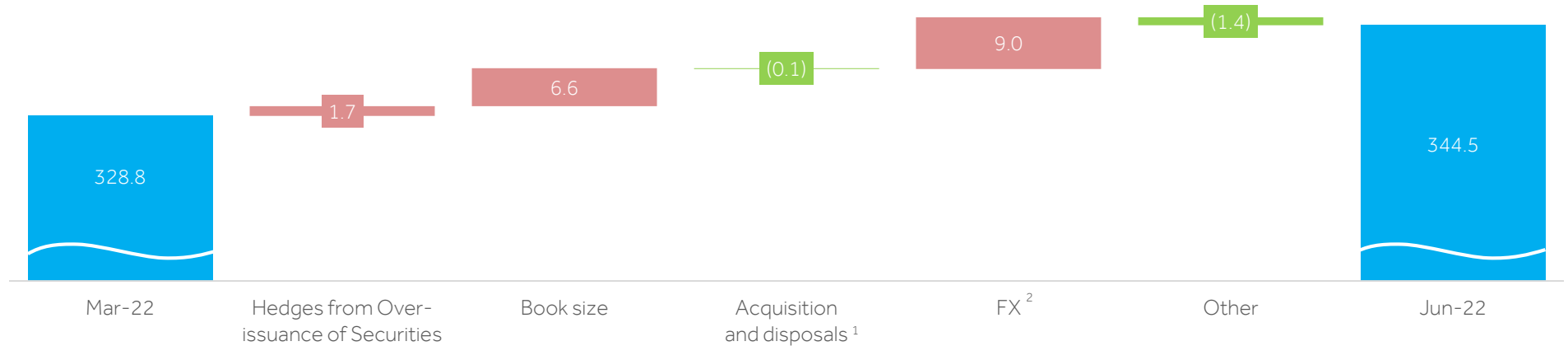


CET1 capital	£47.3bn	£3.0bn	(£1.7bn)	(£0.8bn)	(£0.6bn)	(£0.6bn)	(£1.0bn)	£1.1bn	£46.7bn
RWAs	£314.1bn		£6.6bn	£9.8bn	£4.5bn			£9.5bn ³	£344.5bn

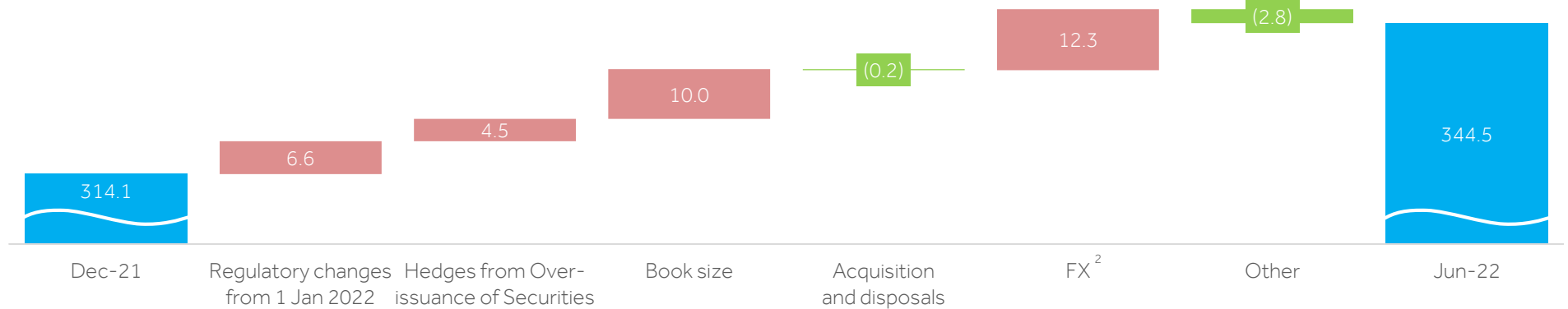
¹ The fully loaded CET1 ratio was 13.4% as at 30 June 2022 (14.7% as at 31 December 2021) | ² See slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities | ³ Includes £12.3bn of RWA growth from FX movements on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts and tables may not sum due to rounding |

RWA increase driven by book growth and FX

QoQ RWA movements (£bn)



YTD RWA movements (£bn)



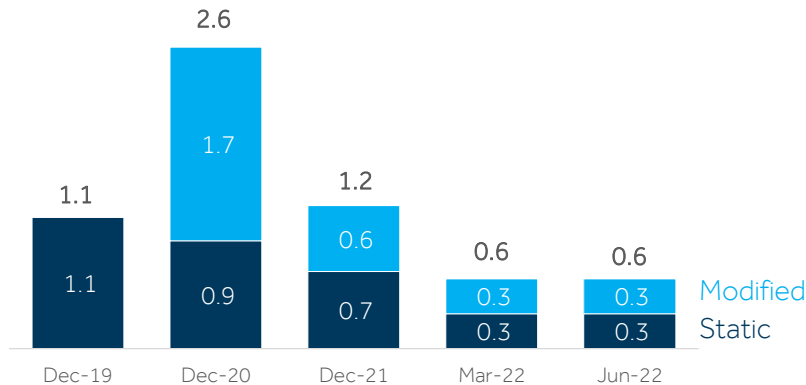
¹ The GAP portfolio acquisition contributed £2.0bn of RWAs and the partial disposal of Barclays' equity stake in ABSA reduced RWAs by £2.1bn | ² FX on credit risk, counterparty credit risk and standardised market risk RWAs | Note: Charts may not sum due to rounding |

IFRS 9 transitional relief of c.20bps as at Jun-22

Constructive regulatory action in Q220 gave greater relief for Stage 1 and 2 impairments

- 75% transitional relief for modified impairment post Dec-19 applied in 2022
- Transitional relief schedule for static component per original schedule
- Total post-tax IFRS 9 transitional relief as at Jun-22 is c.£0.6bn or c.20bps capital, flat QoQ and down c.20bps compared to Dec-21
 - IFRS 9 modified transitional relief applies to Stage 1 and 2 impairments
 - Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators
 - Total post-tax IFRS 9 transitional relief reduced by c.20bps to c.20bps from 1 Jan 2022

IFRS 9 Transitional relief CET1 add-back (£bn)



Relief Schedule	Pre-2020	2020 onwards
2020	70%	100%
2021	50%	100%
2022	25%	75%
2023		50%
2024		25%

Note: Charts may not sum due to rounding |

Pension deficit reduction contributions

Potential acceleration of CET1 ratio headwinds from pension reduction contributions

- During 2019 and 2020, the UK Retirement Fund (UKRF), the Group's main pension scheme, subscribed for non-transferable listed senior fixed rate notes for £1.25bn. As a result of these transactions, the CET1 impact of the 2019 and 2020 deficit contributions was deferred until 2023, 2024 and 2025 upon maturity of the notes
- Following the PRA's statement on 13 April 2022, **Barclays is planning to unwind these transactions** and to agree the terms and timing of this unwind with the UKRF Trustee as part of the next triennial actuarial valuation as at 30 September 2022. **Upon unwind, this would result in a c.30bps reduction to the CET1 ratio potentially being accelerated to Q422** from 2023, 2024 and 2025
- As at 30 June 2022, the UKRF was in an **accounting surplus of £5.2bn** on an IAS19 basis and as at 30 September 2021 was in a **funding surplus of £0.6bn**
- **There may also be a pension related reduction in Pillar 2A requirements in 2022** which could partially mitigate the impact of the unwind on the Group surplus capital position

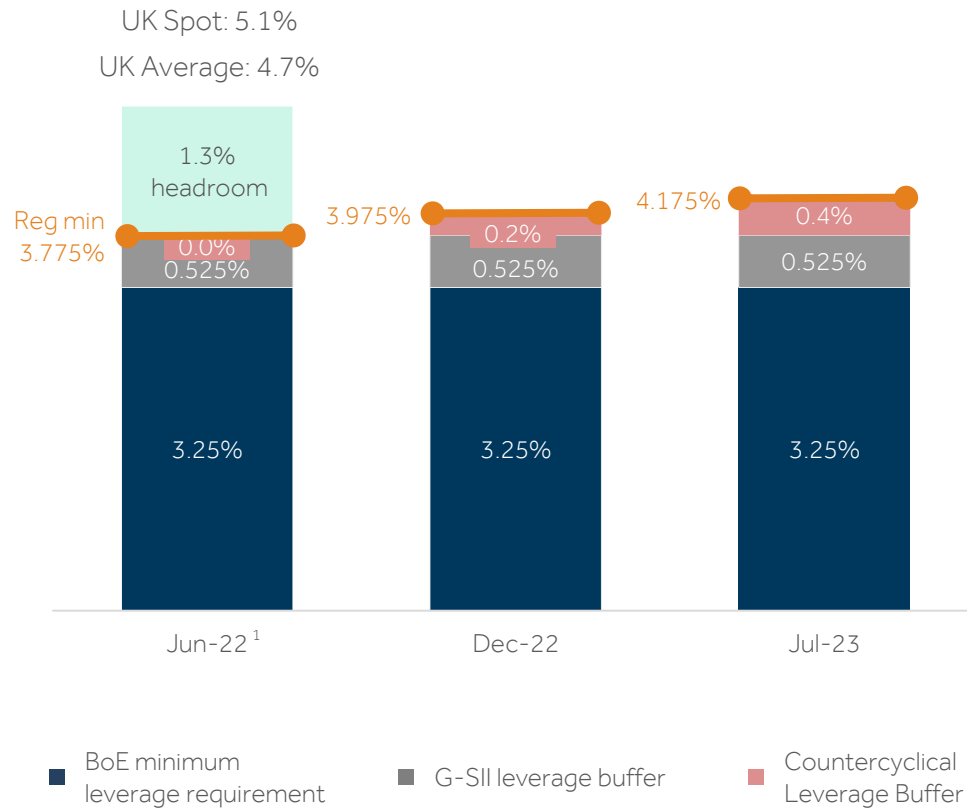
Capital impact schedule per FY21 results					
Capital impact of deficit reduction contributions (£bn)	2022	2023	2024	2025	Sum 2022-25
Based on 2019 Triennial valuation	(0.3)	(0.3)	-	-	(0.6)
Dec-2019 £500m Senior Notes ¹	-	-	(0.5)	-	(0.5)
Jun-2020 £750m Senior Notes ¹	-	(0.25)	(0.25)	(0.25)	(0.75)
Capital impact (pre-tax)	(0.3)	(0.55)	(0.75)	(0.25)	(1.85)
Capital impact (pre-tax bps) – based on Jun-22 RWAs	(9)bps	(16)bps	(22)bps	(7)bps	(54)bps
Capital impact (approximate post-tax bps) – based on Jun-22 RWAs					

Potential accelerated capital impact schedule					
2022	2023	2024	2025	Sum 2022-25	
(0.3)	(0.3)	-	-	(0.6)	
(0.5)	-	-	-	(0.5)	
(0.75)	-	-	-	(0.75)	
(1.55)	(0.3)	-	-	(1.85)	
(45)bps	(9)bps	-	-	(54)bps	
c.(40)bps					

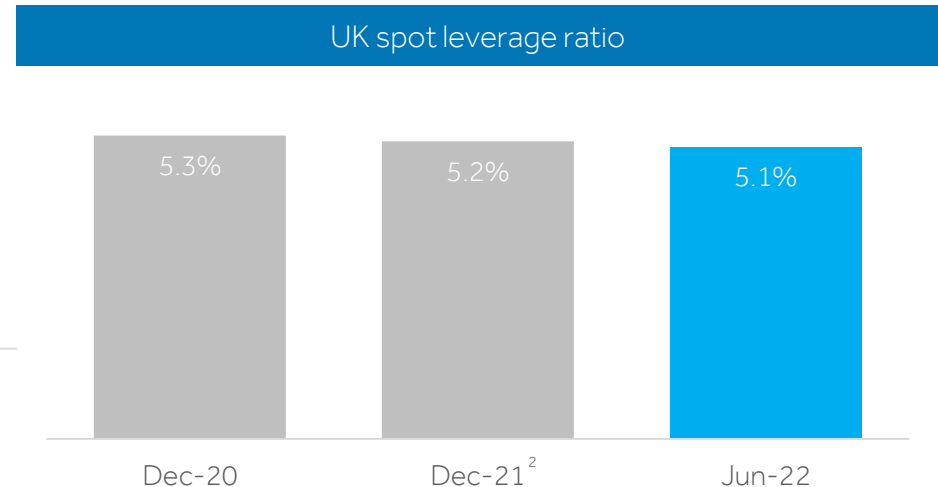
¹ During 2019 and 2020 the UKRF subscribed for non-transferable listed senior fixed rate notes for £1,250m, backed by UK gilts (the Senior Notes) |

Group leverage position appropriately managed

Illustrative evolution of minimum leverage requirements and buffers under the UK regime



- Q222 headroom to minimum leverage requirement of 130bps
- The RWA-based CET1 ratio is expected to remain our primary regulatory constraint through the cycle
- Following the BoE's Financial Policy Committee (FPC) and the PRA's review of the UK leverage framework, the Group now has a single UK leverage requirement from 1 Jan 2022. The requirement must be met on a daily basis



¹ Leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements | ² The comparative capital and financial metrics relating to Q221 – Q421 have been restated to reflect the impact of the Over-issuance of Securities |



Financial results tables

H122/Q222 notable items

Six months ended (£m)	Jun-22	Jun-21	
Income			
Income from hedging arrangements for Over-issuance of Securities	758	-	CIB
One-off gain from the sale and leaseback of UK data centres	86	-	Head Office
Costs			
<i>Structural cost actions – real estate review</i>	-	(266)	Head Office
<i>Other structural cost actions</i>	(57)	(55)	Group
Litigation & Conduct			
– <i>Over-issuance of Securities</i> ¹	(1,469)	(77)	CIB
– <i>Customer remediation costs on legacy loan portfolio</i>	(181)	-	CC&P
– <i>Settlements in principle in respect of industry-wide devices investigations by SEC and CFTC</i>	(165)	-	CIB
– <i>Residual</i>	(42)	(99)	Group
Total Litigation & Conduct across divisions	(1,857)	(176)	Group
Other net income			
Fair value (loss) / gain on Barclays investment in the Business Growth Fund	(16)	130	Head Office
Tax charge			
Re-measurement of UK deferred tax assets	(346)	392	Group
Three months ended (£m)			
Costs			
<i>Structural costs actions – real estate review</i>	-	(266)	Head Office
<i>Other structural cost actions</i>	(33)	(48)	Group
Litigation & Conduct			
– <i>Over-issuance of Securities</i> ¹	(1,149)	(77)	CIB
– <i>Settlements in principle in respect of industry-wide devices investigations by SEC and CFTC</i>	(165)	-	CIB
– <i>Residual</i>	(20)	(66)	Group
Total Litigation & Conduct across divisions	(1,334)	(143)	Group
Tax charge			
Re-measurement of UK deferred tax assets	-	392	Group

¹ Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

H122/Q222 Group impacts from Over-issuance of Securities

Six months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	13,204	(758)	12,446
Costs	(9,127)	1,469	(7,658)
Profit before tax	3,733	711	4,444
Attributable profit	2,475	581	3,056
RoTE	10.1%	2.4%	12.5%
Cost: income ratio	69%	(7)%	62%

Three months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	6,708	(758)	5,950
Costs	(5,016)	1,149	(3,867)
Profit before tax	1,499	391	1,890
Attributable profit	1,071	341	1,412
RoTE	8.7%	2.8%	11.5%
Cost: income ratio	75%	(10)%	65%

H121/Q221 Group impacts from Over-issuance of Securities

Six months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	11,315	-	11,315
Costs	(7,308)	77	(7,231)
Profit before tax	4,902	77	4,979
Attributable profit	3,752	60	3,812
RoTE	16.1%	0.3%	16.4%
Cost: income ratio	65%	(1)%	64%

Three months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	5,415	-	5,415
Costs	(3,730)	77	(3,653)
Profit before tax	2,503	77	2,580
Attributable profit	2,048	60	2,108
RoTE	17.6%	0.5%	18.1%
Cost: income ratio	69%	(2)%	67%

H122/Q222 BI and CIB impacts from Over-issuance of Securities

Barclays International (BI)

Six months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	9,940	(758)	9,182
Costs	(6,874)	1,469	(5,405)
Profit before tax	2,769	711	3,480
Attributable profit	2,083	581	2,664
RoTE	11.5%	3.3%	14.8%
Cost: income ratio	69%	(10)%	59%

Three months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	5,116	(758)	4,358
Costs	(3,856)	1,149	(2,707)
Profit before tax	1,056	391	1,447
Attributable profit	783	341	1,124
RoTE	8.4%	3.8%	12.2%
Cost: income ratio	75%	(13)%	62%

Corporate and Investment Bank (CIB)

Six months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	7,971	(758)	7,213
Costs	(5,423)	1,469	(3,954)
Profit before tax	2,516	711	3,227
Attributable profit	1,895	581	2,476
RoTE	11.9%	3.8%	15.7%
Cost: income ratio	68%	(13)%	55%

Three months ended (£m)	Jun-22 (Statutory)	Adjustments	Jun-22 (Adjusted)
Income	4,033	(758)	3,275
Costs	(3,184)	1,149	(2,035)
Profit before tax	784	391	1,175
Attributable profit	579	341	920
RoTE	7.1%	4.3%	11.4%
Cost: income ratio	79%	(17)%	62%

H121/Q221 BI and CIB impacts from Over-issuance of Securities

Barclays International (BI)

Six months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	8,218	-	8,218
Costs	(4,767)	77	(4,690)
Profit before tax	3,766	77	3,843
Attributable profit	2,638	60	2,698
RoTE	16.3%	0.4%	16.7%
Cost: income ratio	58%	(1)%	57%

Three months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	3,819	-	3,819
Costs	(2,308)	77	(2,231)
Profit before tax	1,795	77	1,872
Attributable profit	1,207	60	1,267
RoTE	14.9%	0.7%	15.6%
Cost: income ratio	60%	(2)%	58%

Corporate and Investment Bank (CIB)

Six months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	6,573	-	6,573
Costs	(3,588)	77	(3,511)
Profit before tax	3,258	77	3,335
Attributable profit	2,252	60	2,312
RoTE	15.9%	0.4%	16.3%
Cost: income ratio	55%	(2)%	53%

Three months ended (£m)	Jun-21 (Statutory)	Adjustments	Jun-21 (Adjusted)
Income	2,979	-	2,979
Costs	(1,701)	77	(1,624)
Profit before tax	1,507	77	1,584
Attributable profit	989	60	1,049
RoTE	14.0%	0.8%	14.8%
Cost: income ratio	57%	(2)%	55%

H122/Q222 Group

Six months ended (£m)	Jun-22	Jun-21	% change
Income	13,204	11,315	+17%
Impairment (charges) / releases	(341)	742	
– Operating costs	(7,270)	(7,132)	-2%
– Litigation and conduct	(1,857)	(176)	
Total operating expenses	(9,127)	(7,308)	-25%
Other net (expenses) / income	(3)	153	
Profit before tax	3,733	4,902	-24%
Tax charge	(823)	(742)	-11%
Profit after tax	2,910	4,160	-30%
Non-controlling interests	(21)	(19)	-11%
Other equity instrument holders	(414)	(389)	-6%
Attributable profit	2,475	3,752	-34%
Performance measures			
Basic earnings per share	14.8p	21.9p	
RoTE	10.1%	16.1%	
Cost: income ratio	69%	65%	
Loan loss rate	17bps	-	
Balance sheet			
RWAs	£344.5bn	£307.4bn	

Three months ended (£m)	Jun-22	Jun-21	% change
Income	6,708	5,415	+24%
Impairment (charges) / releases	(200)	797	
– Operating costs	(3,682)	(3,587)	-3%
– Litigation and conduct	(1,334)	(143)	
Total operating expenses	(5,016)	(3,730)	-34%
Other net income	7	21	-67%
Profit before tax	1,499	2,503	-40%
Tax charge	(209)	(246)	+15%
Profit after tax	1,290	2,257	-43%
Non-controlling interests	(20)	(15)	-33%
Other equity instrument holders	(199)	(194)	-3%
Attributable profit	1,071	2,048	-48%
Performance measures			
Basic earnings per share	6.4p	11.9p	
RoTE	8.7%	17.6%	
Cost: income ratio	75%	69%	
Loan loss rate	20bps	-	
Balance sheet			
RWAs	£344.5bn	£307.4bn	

Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

H122/Q222 Barclays UK

Six months ended (£m)	Jun-22	Jun-21	% change
– Personal Banking	2,099	1,910	+10%
– Barclaycard Consumer UK	541	605	-11%
– Business Banking	733	684	+7%
Income	3,373	3,199	+5%
– Personal Banking	(21)	50	
– Barclaycard Consumer UK	40	398	-90%
– Business Banking	(67)	(5)	
Impairment (charges) / releases	(48)	443	
– Operating costs	(2,083)	(2,114)	+1%
– Litigation and conduct	(25)	(22)	-14%
Total operating expenses	(2,108)	(2,136)	+1%
Other net income	-	-	
Profit before tax	1,217	1,506	-19%
Attributable profit	854	1,019	-16%
Performance measures			
RoTE	17.0%	20.6%	
Average allocated tangible equity	£10.0bn	£9.9bn	
Cost: income ratio	62%	67%	
Loan loss rate	4bps	-	
NIM	2.67%	2.54%	
Balance sheet			
L&A to customers at amortised cost	£205.9bn	£207.8bn	
Customer deposits at amortised cost	£261.5bn	£255.5bn	
RWAs	£72.2bn	£72.2bn	

Three months ended (£m)	Jun-22	Jun-21	% change
– Personal Banking	1,077	987	+9%
– Barclaycard Consumer UK	265	290	-8%
– Business Banking	382	346	+10%
Income	1,724	1,623	+6%
– Personal Banking	(42)	72	
– Barclaycard Consumer UK	84	434	-81%
– Business Banking	(42)	14	
Impairment releases	-	520	
– Operating costs	(1,085)	(1,078)	-1%
– Litigation and conduct	(16)	(19)	+16%
Total operating expenses	(1,101)	(1,097)	
Other net income	-	-	
Profit before tax	623	1,046	-40%
Attributable profit	458	721	-36%
Performance measures			
RoTE	18.4%	29.1%	
Average allocated tangible equity	£10.0bn	£9.9bn	
Cost: income ratio	64%	68%	
Loan loss rate	-	-	
NIM	2.71%	2.55%	
Balance sheet			
L&A to customers at amortised cost	£205.9bn	£207.8bn	
Customer deposits at amortised cost	£261.5bn	£255.5bn	
RWAs	£72.2bn	£72.2bn	

H122/Q222 Barclays International

Six months ended (£m)	Jun-22	Jun-21	% change
Income	9,940	8,218	+21%
Impairment (charges) / releases	(310)	293	
– Operating costs	(5,042)	(4,606)	-9%
– Litigation and conduct	(1,832)	(161)	
Total operating expenses	(6,874)	(4,767)	-44%
Other net income	13	22	-41%
Profit before tax	2,769	3,766	-26%
Attributable profit	2,083	2,638	-21%
Performance measures			
RoTE	11.5%	16.3%	
Average allocated tangible equity	£36.2bn	£32.3bn	
Cost: income ratio	69%	58%	
Loan loss rate	37bps	-	
NIM	4.34%	3.95%	
Balance sheet			
RWAs	£263.8bn	£223.2bn	

Three months ended (£m)	Jun-22	Jun-21	% change
Income	5,116	3,819	+34%
Impairment (charges) / releases	(209)	271	
– Operating costs	(2,537)	(2,168)	-17%
– Litigation and conduct	(1,319)	(140)	
Total operating expenses	(3,856)	(2,308)	-67%
Other net income	5	13	-54%
Profit before tax	1,056	1,795	-41%
Attributable profit	783	1,207	-35%
Performance measures			
RoTE	8.4%	14.9%	
Average allocated tangible equity	£37.3bn	£32.4bn	
Cost: income ratio	75%	60%	
Loan loss rate	49bps	-	
NIM	4.52%	3.96%	
Balance sheet			
RWAs	£263.8bn	£223.2bn	

Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

H122/Q222 Barclays International: Corporate & Investment Bank

Six months ended (£m)	Jun-22	Jun-21	% change
– FICC	3,173	2,099	+51%
– Equities	2,463	1,709	+44%
Global Markets	5,636	3,808	+48%
– Advisory	421	381	+10%
– Equity capital markets	84	469	-82%
– Debt capital markets	697	882	-21%
Investment Banking fees	1,202	1,732	-31%
– Corporate lending	78	244	-68%
– Transaction banking	1,055	789	+34%
Corporate	1,133	1,033	+10%
Total income	7,971	6,573	+21%
Impairment (charges) / releases	(32)	272	
– Operating costs	(3,791)	(3,509)	-8%
– Litigation and conduct	(1,632)	(79)	
Total operating expenses	(5,423)	(3,588)	-51%
Other net income	-	1	
Profit before tax	2,516	3,258	-23%
Attributable profit	1,895	2,252	-16%
Performance measures			
RoTE	11.9%	15.9%	
Average allocated tangible equity	£31.8bn	£28.3bn	
Cost: income ratio	68%	55%	
Balance sheet			
RWAs	£227.6bn	£194.3bn	

Three months ended (£m)	Jun-22	Jun-21	% change
– FICC	1,529	895	+71%
– Equities	1,411	777	+82%
Global Markets	2,940	1,672	+76%
– Advisory	236	218	+8%
– Equity capital markets	37	226	-84%
– Debt capital markets	281	429	-34%
Investment Banking fees	554	873	-37%
– Corporate lending	(47)	38	
– Transaction banking	586	396	+48%
Corporate	539	434	+24%
Total income	4,033	2,979	+35%
Impairment (charges) / releases	(65)	229	
– Operating costs	(1,870)	(1,623)	-15%
– Litigation and conduct	(1,314)	(78)	
Total operating expenses	(3,184)	(1,701)	-87%
Other net income	-	-	
Profit before tax	784	1,507	-48%
Attributable profit	579	989	-42%
Performance measures			
RoTE	7.1%	14.0%	
Average allocated tangible equity	£32.7bn	£28.4bn	
Cost: income ratio	79%	57%	
Balance sheet			
RWAs	£227.6bn	£194.3bn	

Note: 2021 financial metrics have been restated to reflect the impact of Over-issuance of Securities. Please see slides 49-52 for details of the adjustments made in respect of the Over-issuance of Securities |

H122/Q222 Barclays International: Consumer, Cards & Payments

Six months ended (£m)	Jun-22	Jun-21	% change
– International Cards and Consumer Bank	1,229	1,050	+17%
– Private Bank	459	393	+17%
– Payments	281	202	+39%
Income	1,969	1,645	+20%
Impairment (charges) / releases	(278)	21	
– Operating costs	(1,251)	(1,097)	-14%
– Litigation and conduct	(200)	(82)	-144%
Total operating expenses	(1,451)	(1,179)	-23%
Other net income	13	21	-38%
Profit before tax	253	508	-50%
Attributable profit	188	386	-51%
Performance measures			
RoTE	8.5%	19.1%	
Average allocated tangible equity	£4.4bn	£4.0bn	
Cost: income ratio	74%	72%	
Loan loss rate	128bps	-	
Balance sheet			
RWAs	£36.2bn	£29.0bn	

Three months ended (£m)	Jun-22	Jun-21	% change
– International Cards and Consumer Bank	691	517	+34%
– Private Bank	245	214	+14%
– Payments	147	109	+35%
Income	1,083	840	+29%
Impairment (charges) / releases	(144)	42	
– Operating costs	(667)	(545)	-22%
– Litigation and conduct	(5)	(62)	+92%
Total operating expenses	(672)	(607)	-11%
Other net income	5	13	-62%
Profit before tax	272	288	-6%
Attributable profit	204	218	-6%
Performance measures			
RoTE	17.8%	21.8%	
Average allocated tangible equity	£4.6bn	£4.0bn	
Cost: income ratio	62%	72%	
Loan loss rate	132bps	-	
Balance sheet			
RWAs	£36.2bn	£29.0bn	

H122/Q222 Head Office

Six months ended (£m)	Jun-22	Jun-21	% change
Income	(109)	(102)	-7%
Impairment releases	17	6	+183%
– Operating costs	(145)	(412)	+65%
– Litigation and conduct	-	7	
Total operating expenses	(145)	(405)	+64%
Other net (expenses) / income	(16)	131	
Loss before tax	(253)	(370)	+32%
Attributable (loss) / profit	(462)	95	
Performance measures			
Average allocated tangible equity	£2.7bn	£4.3bn	
Balance sheet			
RWAs	£8.6bn	£12.0bn ¹	

Three months ended (£m)	Jun-22	Jun-21	% change
Income	(132)	(27)	
Impairment releases	9	6	+50%
– Operating costs	(60)	(341)	+82%
– Litigation and conduct	1	16	-94%
Total operating expenses	(59)	(325)	+82%
Other net income	2	8	-75%
Loss before tax	(180)	(338)	+47%
Attributable (loss) / profit	(170)	120	
Performance measures			
Average allocated tangible equity	£1.7bn	£4.2bn	
Balance sheet			
RWAs	£8.6bn	£12.0bn ¹	

¹ Restated to reflect the impact of the Over-issuance of Securities |

Exchange rates and share count information

Exchange rates	Jun-22	Dec-21	Jun-21	YTD % change	YoY % change
Period end - USD/GBP	1.22	1.35	1.38	-10%	-12%
6 month average – USD/GBP	1.30	1.36	1.39	-4%	-6%
3 month average - USD/GBP	1.26	1.35	1.40	-7%	-10%
Period end - EUR/GBP	1.16	1.19	1.17	-3%	-1%
6 month average – EUR/GBP	1.19	1.17	1.15	+2%	+3%
3 month average - EUR/GBP	1.18	1.18	1.16	-	+2%

Share count information	Jun-22	Dec-21	Jun-21
Period end number of shares (m)	16,531 ¹	16,752	16,998

¹ The number of shares of 16,531m is different from the 16,509m quoted in the 1 July 2022 RNS because the share buyback transactions executed on the 29 and 30 June 2022 did not settle until 1 July 2022 and 4 July 2022 |

Disclaimer

Important Notice

The terms Barclays or Group refer to Barclays PLC together with its subsidiaries. The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments.

Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards and as such rules and regulations form part of UK law pursuant to the EU (Withdrawal) Act 2018 (as amended). On 31 March 2022, the temporary transitional powers (TTP) available to UK regulators to delay or phase-in on-shoring of EU legislation into UK law ended with full compliance of the on-shored regulations required from 1 April 2022. All such regulatory requirements are subject to change and disclosures made by the Group will be subject to any resulting changes as at the applicable reporting date;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, updating the Bank of England's June 2018 policy statement, and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments. The Pillar 2A requirement is also subject to at least annual review;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

Important information

In preparing the ESG information in this H1 2022 Results Presentation:

- (i) we have made a number of key judgements, estimations and assumptions, and the processes and issues involved are complex. This is, for example, the case in relation to financed emissions, portfolio alignment, classification of environmental and social financing, operational emissions and measurement of climate risk.
- (ii) we have used ESG and climate data, models and methodologies that we consider to be appropriate and suitable for these purposes as at the date on which they were deployed. However, these data, models and methodologies are not of the same standard as those available in the context of other financial information, nor subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. There is an inability to rely on historical data as a strong indicator of future trajectories in the case of climate change and its evolution. Outputs of models, processed data and methodologies will also be affected by underlying data quality which can be hard to assess. There is currently no globally accepted framework or definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, an "ESG", "green", "sustainable", "climate-friendly" or an equivalently-labelled product, or as to what precise attributes are required for a particular investment, product or asset to be defined as "ESG", "green", "sustainable", "climate-friendly" or such other equivalent label, nor can any assurance be given that such a clear definition or consensus will develop over time.
- (iii) we note that the data, models and methodologies used, and the judgements, estimates or assumptions made, are rapidly evolving and this may directly or indirectly affect the metrics, data points and targets contained in this H1 2022 Results Presentation. We continue to review and develop our approach to data, models and methodologies in line with market principles and standards as this subject area matures. Further development of accounting and/or reporting standards could impact (potentially materially) the performance metrics, data points and targets contained in this H1 2022 Results Presentation. In future reports or presentations we may present some or all of the information for H122 using updated or more granular data or improved models, methodologies, market practices or standards. Such re-presented information may result in different outcomes than those included in this H1 2022 Results Presentation. Where information is re-presented from time to time, we will identify this and (where we think it is appropriate) include an explanation. It is important for readers and users of this H1 2022 Results Presentation to be aware that direct like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another.

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 the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. 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', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, income levels, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions (including dividend pay-out ratios and expected payment strategies), projected levels of growth in banking and financial markets, projected expenditures, costs or savings, any commitments and targets (including, without limitation, environmental, social and governance (ESG) commitments and targets), business strategy, plans and objectives for future operations, group structure, IFRS impacts and other statements that are not historical or current facts. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation, changes in legislation, regulation and the interpretation thereof, the development of IFRS and other accounting standards, evolving practices with regard to the interpretation and application of accounting standards, emerging and developing ESG reporting standards, the outcome of current and future legal proceedings and regulatory investigations and any related impact on provisions, the policies and actions of governmental and regulatory authorities, the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, environmental, social and geopolitical risks and incidents or similar events beyond the Group's control, and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions; volatility in credit and capital markets; market related risks such as changes in interest rates and foreign exchange rates; changes in valuation of credit market exposures; changes in valuation of issued securities; changes in credit ratings of any entity within the Group or any securities issued by such entities; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the Russia-Ukraine War on European and global macroeconomic conditions, political stability and financial markets; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the UK's exit from the European Union (EU), the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in the UK and globally, the risk of cyber-attacks, information or security breaches or technology failures on the Group's reputation, business or operations; the Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Group's control. As a result, the Group's actual financial position, future results, capital distributions, capital, leverage or other regulatory ratios or other financial and nonfinancial metrics or performance measures or ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Group's forward-looking statements. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's performance with the SEC (including, without limitation, Barclays PLC's Annual Report on Form 20-F for the financial year ended 31 December 2021, as amended, and Interim Results Announcement for the six months ended 30 June 2022 filed on Form 6-K), which are available on the SEC's website at www.sec.gov.

Subject to Barclays' obligations under the applicable laws and regulations of any relevant jurisdiction (including, without limitation, the UK and the US), in relation to disclosure and ongoing information, we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-IFRS Performance Measures

Barclays' management believes that the non-IFRS performance measures included in this document provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays' management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Non-IFRS performance measures are defined and reconciliations are available on our results announcement for the period ended 30 June 2022.