

BARCLAYS PLC  
Form 6-K  
February 15, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 6-K**

**Report of Foreign Private Issuer**  
**Pursuant to Rule 13a-16 or 15d-16**  
**of the Securities Exchange Act of 1934**

February 15, 2011

**Barclays PLC and**  
**Barclays Bank PLC**

(Names of Registrants)

1 Churchill Place

London E14 5HP

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**England**

**(Address of Principal Executive Offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENTS ON FORM F-3 (NO. 333-169119) AND FORM S-8 (NOS. 333-112796, 333-112797, 333-149301 AND 333-149302) OF BARCLAYS BANK PLC AND THE REGISTRATION STATEMENT ON FORM S-8 (NO. 333-153723 AND 333-167232) OF BARCLAYS PLC AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

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This Report is a joint Report on Form 6-K filed by Barclays PLC and Barclays Bank PLC. All of the issued ordinary share capital of Barclays Bank PLC is owned by Barclays PLC.

The Report comprises the following:

- Exhibit 99.1. The results of Barclays PLC as of, and for the year ended, 31st December 2010.
- Exhibit 99.2. Unaudited consolidated summary financial statements of Barclays Bank PLC as of, and for the year ended, 31st December 2010.
- Exhibit 99.3. A table setting forth the issued share capital of Barclays Bank PLC and the Barclays Bank PLC Group's total shareholders equity, indebtedness and contingent liabilities as at 31st December 2010.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

BARCLAYS PLC  
(Registrant)

Date: February 15, 2011

By: /s/ Patrick Gonsalves  
Name: Patrick Gonsalves  
Title: Deputy Secretary

BARCLAYS BANK PLC  
(Registrant)

Date: February 15, 2011

By: /s/ Patrick Gonsalves  
Name: Patrick Gonsalves  
Title: Joint Secretary

This document includes portions from the previously published results announcement of Barclays PLC and Barclays Bank PLC as of, and for the year ended 31<sup>st</sup> December, 2010, as amended to comply with the requirements of Regulation G and Item 10(e) of Regulation S-K promulgated by the U.S. Securities and Exchange Commission (the SEC), and also includes the reconciliation to certain financial information prepared in accordance with International Financial Reporting Standards (IFRS). The purpose of this document is to provide such additional disclosure as required by Regulation G and Regulation S-K item 10(e), to delete certain information not in compliance with SEC regulations and to include reconciliations of certain non-IFRS figures to the most directly equivalent IFRS figures, as of, and for the year ended 31<sup>st</sup> December, 2010. This document does not update or otherwise supplement the information contained in the previously published results announcement.

In this document certain non-IFRS measures are reported. Barclays management believes that these non-IFRS measures provide valuable information to readers of its financial statements because they enable the reader to focus more directly on the underlying day-to-day performance of its businesses and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence. 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 measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well.

An audit opinion has not been rendered in respect of this announcement.

Unless otherwise stated, the income statement analyses compare the twelve months to 31st December 2010 to the corresponding twelve months of 2009 and balance sheet comparisons relate to the corresponding position at 31st December 2009. Unless otherwise stated, all disclosed figures relate to continuing operations. See page 2 titled "Condensed Consolidated Financial Statements" for profit after tax for the years ended 31st December 2010 and 2009 which includes disclosure of profit from discontinued operations including gain on disposal.

Relevant terms that are used in this document but are not defined under applicable regulatory guidance or International Financial Reporting Standards (IFRS) are explained in the glossary on pages 87 to 92.

The Listing Rules of the UK Listing Authority (LR 9.7A.1) require that preliminary unaudited statements of annual results must be agreed with the listed company's auditors prior to publication, even though an audit opinion has not yet been issued. In addition, the Listing Rules require such statements to give details of the nature of any likely modification that may be contained in the auditors' report to be included with the annual report and accounts. Barclays PLC confirms that it has agreed this preliminary statement of annual results with PricewaterhouseCoopers LLP and that the Board of Directors has not been made aware of any likely modification to the auditors' report required to be included with the annual report and accounts for the year ended 31st December 2010.

The information in this announcement, which was approved by the Board of Directors on 14th February 2011, does not comprise statutory accounts within the meaning of Section 434 of the Companies Act 2006. The 2010 Annual Review and Summary Financial Statements will be posted to shareholders together with the Group's full Annual Report and Accounts for 2010 for those shareholders who request it.

Statutory accounts for the year ended 31st December 2010, which also include certain information required for the Joint Annual Report on Form 20-F of Barclays PLC and Barclays Bank PLC to the SEC, can be obtained from Corporate Communications, Barclays Bank PLC, 745 Seventh Avenue, New York, NY 10019, United States of America or from the Director, Investor Relations at Barclays registered office address, shown above, once they have been published in March. Once filed with the SEC, copies of the Form 20-F will also be available from the Barclays Investor Relations website [www.barclays.com/investorrelations](http://www.barclays.com/investorrelations) and from the SEC's website ([www.sec.gov](http://www.sec.gov)).

#### **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", or 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.



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**Barclays PLC 2010 Results**

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## Condensed Consolidated Financial Statements

### Group Performance

Barclays delivered profit before tax of £6,065m in 2010, an increase of 32% (2009: £4,585m). Excluding movements on own credit of £391m gain (2009: £1,820m loss), gains on debt buy-backs of £nil (2009: £1,249m) and gains on acquisitions and disposals of £210m (2009: £214m), Group profit before tax increased 11% to £5,464m (2009: £4,942m).

Income increased 8% to £31,440m (2009: £29,123m). Barclays Capital reported a 17% increase in total income to £13,600m (2009: £11,625m). This reflected a substantial reduction in losses taken through income relating to credit market exposures which fell to £124m (2009: £4,417m) and a gain relating to own credit of £391m (2009: loss of £1,820m). Top-line income<sup>1</sup> at Barclays Capital, which excludes these items, declined 25% to £13,333m relative to the exceptionally strong levels seen in 2009. Overall activity levels improved towards the end of the year, with top-line income in the fourth quarter of 2010 increasing 20% on the third quarter to £3,380m. Global Retail Banking income increased 1% to £10,507m, with good growth in UK Retail Banking and Barclays Africa, with income flat in Barclaycard, and a decline in Western Europe Retail Banking. Income was up 14% in Absa. Barclays Corporate reported a decrease in income of 7% and income was up 18% in Barclays Wealth.

Impairment charges and other credit provisions improved 30% to £5,672m (2009: £8,071m). This was after an increase of £630m in impairment on the Spanish loan book in Barclays Corporate Continental Europe and impairment of £532m relating to the Protium loan. All other businesses reported improvements in impairment charges. Overall impairment charges as a proportion of Group loans and advances as at 31st December 2010 was 118bps, compared to 156bps for 2009.

As a result, net income for the Group after impairment charges increased 22% to £25,768m (2009: £21,052m).

Operating expenses increased £3,256m to £19,971m, a 19% rise compared to the 22% growth in net income. Costs at Barclays Capital increased £1,703m, largely reflecting investment in the business across sales, origination, trading and research functions, investment in technology and infrastructure and increased charges relating to prior year deferrals. Across the Group, restructuring charges totalled £330m (2009: £87m) particularly in Barclays Corporate (£119m) and Barclays Capital (£90m) focusing on delivering future cost and business efficiencies. Goodwill of £243m was written off in Barclays Corporate New Markets to reflect impairment to the carrying value of Barclays Bank Russia business as our activities there are refocused. As a result, the Group's cost: income ratio increased to 64% (2009: 57%). The cost: net income ratio improved from 79% to 78%, reflecting the reduced impairment charges compared with 2009.

Staff costs increased 20% to £11.9bn (2009: £9.9bn), of which performance costs amounted to £3.5bn (2009: £2.8bn). Within this total, 2010 charges relating to prior year deferrals increased by £0.7bn relative to 2009. The Group 2010 performance awards (which exclude charges relating to prior year deferrals but include current year awards vesting in future years) were down 7% on 2009 at £3.4bn. Within this, the Barclays Capital 2010 performance awards were down 12% at £2.6bn, compared to an increase in headcount of 7%.

### Outlook

We have had a good start to 2011, benefitting from higher volumes. Group income and profit before tax in January were ahead of 2010 average monthly run rates.

The Group is embarking on a programme to reduce its underlying cost base, with a view to ensuring that costs increase at a rate slower than income. We continue to see good impairment trends across the Group and are cautiously optimistic that we will see a further improvement in 2011, albeit at a lower rate than in 2010.

Our balance sheet in 2011 will be impacted by the implementation of new regulatory requirements for market risk which we currently expect to add around £50bn to our total risk weighted assets and have a corresponding impact on our capital ratios. We will continue to manage balance sheet growth cautiously, whilst ensuring that the lending capacity we have committed to put in place in the UK is available. We will also maintain a conservative but progressive dividend policy pending further clarity regarding the final capital, liquidity and other prudential requirements that may be made of us by our regulators.

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*1 Top-line income is a non-IFRS measure that represents income before own credit gain/losses and credit market losses/income. This measure has been presented as it provides for a consistent basis for comparing the business performance between financial periods. Credit market losses in income at Barclays Capital for the year ended 31st December 2010 amounted to £124m (2009: £4,417m), and own credit gain for the year ended 31st December 2010 amounted to £391m (2009: loss of £1,820m). Total income at Barclays Capital for the year ended 31st December 2010 was £13,600m (2009: £11,625m). For a reconciliation of Top-line income to total income for the third and fourth quarter of 2010 and 2009 see page 7.*

## Condensed Consolidated Financial Statements

### Condensed Consolidated Income Statement

		Year Ended	Year Ended
		31.12.10	31.12.09
<b>Continuing Operations</b>			
	Notes <sup>1</sup>	£m	£m
Net interest income	1	12,523	11,918
Net fee and commission income	2	8,871	8,418
Net trading income	3	8,078	7,001
Net investment income	4	1,477	56
Net premiums from insurance contracts		1,137	1,172
Gains on debt buy-backs and extinguishments		-	1,249
Other income		118	140
<b>Total income</b>		<b>32,204</b>	<b>29,954</b>
Net claims and benefits incurred on insurance contracts		(764)	(831)
<b>Total income net of insurance claims</b>		<b>31,440</b>	<b>29,123</b>
Impairment charges and other credit provisions <sup>2</sup>		(5,672)	(8,071)
<b>Net income</b>		<b>25,768</b>	<b>21,052</b>
Staff costs	5	(11,916)	(9,948)
Administration and general expenses	5	(6,585)	(5,560)
Depreciation of property, plant and equipment		(790)	(759)
Amortisation of intangible assets		(437)	(447)
Goodwill impairment	5	(243)	(1)
<b>Operating expenses</b>		<b>(19,971)</b>	<b>(16,715)</b>
Share of post-tax results of associates and joint ventures		58	34
Profit on disposal of subsidiaries, associates and joint ventures	6	81	188
Gains on acquisitions	7	129	26
<b>Profit before tax from continuing operations</b>		<b>6,065</b>	<b>4,585</b>
Tax on continuing operations	8	(1,516)	(1,074)
<b>Profit after tax from continuing operations</b>		<b>4,549</b>	<b>3,511</b>
Profit after tax from discontinued operations including gain on disposal		-	6,777
<b>Profit after tax</b>		<b>4,549</b>	<b>10,288</b>
<b>Profit Attributable to Equity Holders of the Parent from:</b>			
Continuing operations		3,564	2,628
Discontinued operations including gain on disposal		-	6,765
<b>Total</b>		<b>3,564</b>	<b>9,393</b>
<b>Profit attributable to non-controlling interest</b>	9	<b>985</b>	<b>895</b>
<b>Earnings per Share from Continuing Operations</b>			
Basic earnings per ordinary share	10	30.4p	24.1p

Diluted earnings per ordinary share

10

28.5p

22.7p

*1 For notes see pages 67 to 84.*

*2 For further analysis see page 38.*

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**Barclays PLC 2010 Results**

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**Condensed Consolidated Financial Statements**
**Condensed Consolidated Statement of Comprehensive Income**

		Year Ended	Year Ended
		31.12.10	31.12.09
	Notes <sup>1</sup>	£m	£m
<b>Profit after tax</b>		<b>4,549</b>	<b>10,288</b>
<b>Other Comprehensive Income</b>			
<b>Continuing operations</b>			
Currency translation differences	18	1,184	(863)
Available for sale financial assets	18	(1,236)	1,059
Cash flow hedges	18	(44)	100
Other		59	218
<b>Other comprehensive income for the year, net of tax, from continuing operations</b>		<b>(37)</b>	<b>514</b>
<b>Other comprehensive income for the year, net of tax, from discontinued operations</b>		<b>-</b>	<b>(58)</b>
<b>Total comprehensive income for the year</b>		<b>4,512</b>	<b>10,744</b>
<b>Attributable to:</b>			
Equity holders of the parent		2,975	9,556
Non-controlling interests		1,537	1,188
<b>Total comprehensive income for the year</b>		<b>4,512</b>	<b>10,744</b>

<sup>1</sup> For notes, see pages 67 to 84.

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**Condensed Consolidated Financial Statements**
**Condensed Consolidated Balance Sheet**

	As at	As at
	31.12.10	31.12.09
<b>Assets</b>	<b>Notes<sup>1</sup></b>	<b>£m</b>
Cash and balances at central banks		£m
Items in the course of collection from other banks		97,630
Trading portfolio assets		1,384
Financial assets designated at fair value		1,593
Derivative financial instruments		168,867
Loans and advances to banks <sup>2</sup>	12	41,485
		42,568
		420,319
		416,815
		37,799
		41,135