

Please note this is a section from the full Annual Report, the contents of which are below.

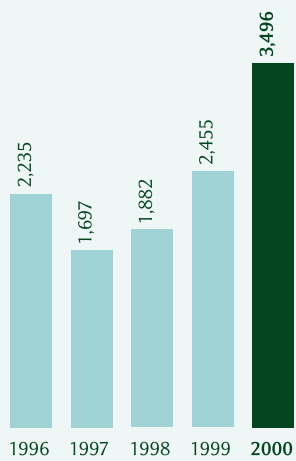
Barclays PLC
Annual report 2000
Barclays PLC and Barclays Bank PLC
Annual report on Form 20-F 2000

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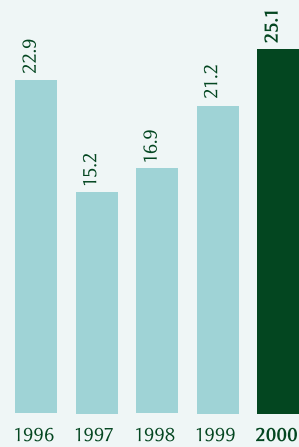
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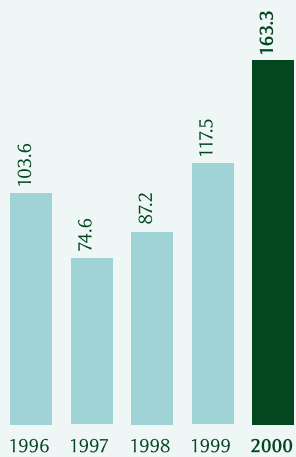
This document contains certain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act 1995 with respect to certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including UK domestic and global economic and business conditions, market related risks such as interest rate and exchange rate risks, the policies and actions of regulatory authorities and the impact of competition, a number of which are 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. For a discussion of some of the factors that may cause actual future results and developments to differ materially from these forward-looking statements, see Risk factors on page 59.



Profit before tax (£m)



Post-tax return on average shareholders funds (%)



Earnings per share (pence)



Dividends per share (pence)

Consolidated profit and loss account summary^(a)

	2000 £m	1999 £m	1998 £m	1997 £m	1996 £m
Interest receivable	11,788	9,320	9,952	9,204	8,730
Interest payable	6,635	4,696	5,604	5,095	4,825
Write-down of leases (c)	–	–	(40)	(77)	–
Profit on redemption/repurchase of loan capital	2	3	3	2	32
Net interest income	5,155	4,627	4,311	4,034	3,937
Fees and commissions receivable	3,689	3,207	3,008	3,197	3,168
Less: fees and commissions payable	(320)	(275)	(229)	(218)	(223)
Dealing profits	677	556	(42)	361	382
Other operating income	397	258	298	203	199
Life-fund charge (c)	–	–	–	(28)	–
Operating income	9,598	8,373	7,346	7,549	7,463
Administration expenses – staff costs	3,219	3,057	2,811	3,035	2,980
Administration expenses – other	1,967	1,807	1,829	1,889	1,816
Depreciation and amortisation	306	280	275	269	301
Operating expenses	5,492	5,144	4,915	5,193	5,097
Operating profit before provisions	4,106	3,229	2,431	2,356	2,366
Provisions for bad and doubtful debts	817	621	492	227	215
Provisions for contingent liabilities and commitments	(1)	1	76	4	9
Provisions	816	622	568	231	224
Operating profit	3,290	2,607	1,863	2,125	2,142
Loss from joint ventures	(1)	(1)	–	–	–
(Loss)/income from associated undertakings	(7)	(13)	22	16	23
Loss on sale or restructuring of BZW	–	(30)	(3)	(469)	–
Profit/(loss) on disposal of other Group undertakings	214	(108)	4	44	70
Write-down of fixed asset investments	–	–	(4)	(19)	–
Profit on ordinary activities before tax	3,496	2,455	1,882	1,697	2,235
Tax on profit on ordinary activities	944	644	520	520	558
Profit on ordinary activities after tax	2,552	1,811	1,362	1,177	1,677
Profit attributable to minority interests	(79)	(52)	(45)	(44)	(47)
Profit for the financial year attributable to the members of Barclays PLC	2,473	1,759	1,317	1,133	1,630
Dividends	(927)	(746)	(646)	(563)	(479)
Profit retained for the financial year	1,546	1,013	671	570	1,151

Selected financial statistics

Earnings per ordinary share	163.3p	117.5p	87.2p	74.6p	103.6p
Dividends per ordinary share	58.0p	50.0p	43.0p	37.0p	31.5p
Dividend cover (times)	2.7	2.4	2.0	2.0	3.4
Attributable profit before tax as a percentage of average shareholders' funds	34.4%	28.9%	23.5%	22.0%	30.5%
Attributable profit after tax as a percentage of average shareholders' funds	25.1%	21.2%	16.9%	15.2%	22.9%
average total assets (note (b))	0.8%	0.7%	0.5%	0.5%	0.9%
Average US dollar exchange rate used in preparing the accounts	1.52	1.62	1.66	1.64	1.56
Average euro exchange rate used in preparing the accounts	1.64	1.52	–	–	–

Consolidated balance sheet summary^(a)

	2000 £m	1999 £m	1998 £m	1997 £m	1996 £m
Assets					
Loans and advances to banks and customers	198,536	156,194	132,722	136,707	118,441
Other assets	102,493	88,470	77,402	87,499	59,480
	301,029	244,664	210,124	224,206	177,921
Infrastructure	6,450	2,089	2,285	2,264	2,400
	307,479	246,753	212,409	226,470	180,321
Retail life-fund assets attributable to policyholders	8,711	8,040	7,085	5,959	4,840
Total assets	316,190	254,793	219,494	232,429	185,161
Liabilities					
Deposits by banks, customer accounts and debt securities in issue	240,607	191,781	161,049	173,283	142,554
Other liabilities	45,715	41,540	39,470	42,377	27,159
	286,322	233,321	200,519	215,660	169,713
Capital resources					
Undated loan capital	2,672	1,749	1,742	1,657	1,635
Dated loan capital	3,698	2,848	1,992	1,211	1,396
Other subordinated liabilities	–	–	–	59	56
Minority and other interests	1,600	352	314	326	320
Shareholders' funds	13,187	8,483	7,842	7,557	7,201
	21,157	13,432	11,890	10,810	10,608
	307,479	246,753	212,409	226,470	180,321
Retail life-fund liabilities attributable to policyholders	8,711	8,040	7,085	5,959	4,840
Total liabilities and shareholders' funds	316,190	254,793	219,494	232,429	185,161

Weighted risk assets and capital ratios

Weighted risk assets	147,040	115,878	109,800	108,341	98,405
Tier 1 ratio	7.2%	7.5%	7.3%	7.2%	7.5%
Risk asset ratio	11.0%	11.3%	10.6%	9.9%	10.3%

Selected financial statistics

Average shareholders' funds as a percentage of average total assets (note (b))	3.2%	3.4%	3.2%	3.5%	3.9%
Net asset value per ordinary share	794p	568p	519p	494p	467p
Year-end US dollar exchange rates used in preparing the accounts	1.49	1.62	1.66	1.65	1.71
Year-end euro exchange rate used in preparing the accounts	1.60	1.61	–	–	–

Notes

(a) The financial information on pages 4 and 5 is extracted from the published accounts for the last five years, restated where appropriate to accord with the current accounting policies of the Group (see page 78). This information should be read together with, and is qualified by reference to, the accounts and notes included in this report.

(b) For the purposes of this summary, the retail life-fund assets attributable to policy holders have been excluded from average total assets.

(c) The write-down of leases in 1998 and 1997 and the life-fund charge in 1997 reflect the impact of the Finance Acts in those years.

(d) Note 61 to the accounts provides a reconciliation of net profit and shareholders' funds between the amounts calculated under UK GAAP and US GAAP.