

BARCLAYS PLC
Form 6-K
February 12, 2013

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
UNDER THE SECURITIES EXCHANGE ACT OF 1934

February 12, 2013

Barclays PLC and
Barclays Bank PLC
(Names of Registrants)

London E14 5HP
England

1 Churchill Place

(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 x Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No x

If "Yes" is marked, indicate below the file number assigned to the registrant
in connection with Rule 12g3-2(b):

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.

This Report comprises:

Information given to The London Stock Exchange and furnished pursuant to

EXHIBIT INDEX

Final Results dated February 12, 2013

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 authorized.

BARCLAYS PLC
(Registrant)

Date: February 12, 2013

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Deputy Secretary

BARCLAYS BANK PLC
(Registrant)

Date: February 12, 2013

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Joint Secretary

Barclays PLC
Results Announcement

31 December 2012

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BARCLAYS PLC, 1 CHURCHILL PLACE, LONDON, E14 5HP, UNITED KINGDOM. TELEPHONE: +44 (0) 20 7116 1000. COMPANY NO. 48839

The term Barclays or Group refers to Barclays PLC together with its subsidiaries. Unless otherwise stated, the income statement analysis compares the twelve months to 31 December 2012 to the corresponding twelve months of 2011 and balance sheet comparatives relate to 31 December 2011. The abbreviations '£m' and '£bn' represent millions and thousands of millions of pounds sterling respectively; the abbreviations '\$m' and '\$bn' represent millions and thousands of millions of US dollars respectively and 'C\$m' and 'C\$bn' represent millions and thousands of millions of

Canadian dollars respectively.

Adjusted profit before tax and adjusted performance metrics have been presented to provide a more consistent basis for comparing business performance between periods. Adjusting items are considered to be significant and not representative of the underlying business performance. Items excluded from the adjusted measures are: the impact of own credit; gains on debt buy-backs; impairment and disposal of the investment in BlackRock, Inc.; the provision for Payment Protection Insurance redress payments and claims management costs (PPI redress); the provision for interest rate hedging products redress and claims management costs (interest rate hedging products redress); goodwill impairments; and gains and losses on acquisitions and disposals. The regulatory penalties relating to the industry-wide investigation into the setting of interbank offered rates have not been excluded from adjusted measures.

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 Results glossary that can be accessed at <http://group.barclays.com/about-barclays/investor-relations#institutional-investors>.

In accordance with Barclays policy to provide meaningful disclosures that help investors and other stakeholders understand the financial position, performance and changes in the financial position of the Group, and having regard to the British Bank Association Disclosure Code, the information provided in this report goes beyond minimum requirements. Barclays continues to develop its financial reporting considering best practice and welcomes feedback from investors, regulators and other stakeholders on the disclosures that they would find most useful.

The Listing Rules of the UK Listing Authority (LR 9.7A.1) require that preliminary 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 to be included with the annual report and accounts for the year ended 31 December 2012.

The information in this announcement, which was approved by the Board of Directors on 11 February 2013, does not comprise statutory accounts within the meaning of Section 434 of the Companies Act 2006. Statutory accounts for the year ended 31 December 2011, which included certain information required for the Joint Annual Report on Form 20-F of Barclays PLC and Barclays Bank PLC to the US Securities and Exchange Commission (SEC) and which contained an unqualified audit report under Section 495 of the Companies Act 2006 and which did not make any statements under Section 498 of the Companies Act 2006, have been delivered to the Registrar of Companies in accordance with Section 441 of the Companies Act 2006.

These results will be furnished as a Form 6-K to the SEC as soon as practicable following their publication. Once filed with the SEC, copies of the Form 6-K will also be available from the Barclays Investor Relations website www.barclays.com/investorrelations and from the SEC's website (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", "believe" or other words of 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, Eurozone 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 requirements regarding capital and Group structures and the potential for one or more countries exiting the Euro), changes in legislation, the further development of standards and interpretations under IFRS and prudential capital rules applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards, the outcome of current and future legal proceedings, 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 plc (LSE) 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 LSE and/or the SEC.

Performance Highlights

"There is no doubt that 2012 was a difficult year for Barclays and the entire banking sector. The behaviours which made headlines during the year stemmed from a period of 20 years in banking in which the sector became too aggressive, too focused on the short-term, and too disconnected from the needs of customers and clients, and wider society. Barclays was not immune from the impact of these trends, and we suffered reputational damage in 2012 as a consequence. Change is needed both in our industry and at Barclays.

As I reflect on my first five months as Chief Executive and on the transformation required, I am reassured by the strong foundations on which we can build. Through a prolonged difficult economic environment, our financial performance has been strong, and our 2012 results clearly demonstrate the good momentum in our businesses. Our franchise remains robust and well positioned, in fact our position in many businesses improved through the year. I am proud of how our colleagues were not distracted and continued to focus on delivering for our customers and clients. I am also grateful for our customers' and clients' continued loyalty to Barclays, despite circumstances where it could have easily faltered.

The significant reduction in this year's total incentive awards is the product of actions taken by management to reposition Barclays in the marketplace and reflects the significant conduct issues that impacted Barclays in 2012. We committed last year to a journey to bring down our compensation ratio and have made good progress this year, with the Group compensation to net income ratio declining to 38% (2011: 42%). While this is progress, not the destination, we believe a ratio in the mid-30s is a sustainable position in the medium term which will ensure that we can continue to pay our people competitively for performance while also enabling us to deliver a greater share of the income we generate to shareholders.

Of course we must also improve our financial position further - despite improvement year on year, our return on equity is not yet at an acceptable level. However, the notion that there must always be a choice between profits and a values-driven business is false. Barclays will only be a valuable business if it is a values-driven business. Under my leadership, Barclays will become a valuable and sustainable institution for all our stakeholders by aligning behind a common purpose: 'helping people achieve their ambitions - in the right way'. This will be delivered by embedding five core values: Respect, Integrity, Service, Excellence and Stewardship. By building this culture, I am confident that Barclays can become the 'Go-To' bank for all our stakeholders"

Antony Jenkins, Chief Executive

- Adjusted profit before tax was up 26% to £7,048m for the 12 months ended 31 December 2012, with an improvement of 46% in Corporate and Investment Banking, and 52% in Wealth and Investment Management
- Statutory profit before tax decreased to £246m (2011: £5,879m), including own credit charge of £4,579m (2011: gain of £2,708m), gain on disposal of BlackRock investment of £227m (2011: impairment/loss of £1,858m), £1,600m (2011: £1,000m) provision for PPI redress, and £850m (2011: £nil) provision for interest rate hedging products redress
- Investment Bank profit before tax increased 37% to £4,063m driven by income growth of 13% and reduced operating expenses. Q4 12 Investment Bank income was £2,593m, up 43% on Q4 11 and down 2% on Q3 12
- Adjusted return on average shareholders' equity increased to 7.8% (2011: 6.6%) with improvements in most of our businesses. Statutory return on average shareholders' equity was negative 1.9% (2011: positive 5.8%)
- Adjusted income was up 2% at £29,043m despite challenging economic conditions, the continuing low interest rate environment and non-recurrence of gains from the disposal of hedging instruments in 2011 of £1,061m
- Credit impairment charges were down 5% at £3,596m, principally reflecting improvements in Barclaycard, Corporate Banking and UK RBB, partially offset by higher charges in the Investment Bank, Africa RBB and Europe RBB
- Adjusted operating expenses were down 3% to £18,539m as we reduced non-performance costs by 3% to £16,114m and performance costs by 4% to £2,425m. Total incentive awards declined 16% for the Group and 20% for the Investment Bank, reducing the Investment Bank compensation: income ratio to 39% (2011: 47%)
- Core Tier 1 ratio remained strong at 10.9% (2011: 11.0%). Risk weighted assets reduced 1% to £387bn
- The Group continues to access both secured and unsecured term funding markets and raised £28bn of term funding in 2012, including £6bn through Barclays participation in the Bank of England's Funding for Lending Scheme (FLS). In Q4 12 the Group successfully placed \$3bn of Tier 2 Contingent Capital Notes (CCNs) which was well received by the market
- The Group delivered £44bn (2011: £45bn) of gross new lending to UK households and businesses

Performance Highlights

Barclays Results	Adjusted			Statutory		
	31.12.12	31.12.11	% Change	31.12.12	31.12.11	% Change
for the twelve months ended	£m	£m		£m	£m	
Total income net of insurance claims	29,043	28,512	2	24,691	32,292	(24)
Credit impairment charges and other provisions	(3,596)	(3,802)	(5)	(3,596)	(5,602)	(36)
Net operating income	25,447	24,710	3	21,095	26,690	(21)
Operating expenses	(18,539)	(19,180)	(3)	(20,989)	(20,777)	1
Other net income/(expense)	140	60		140	(34)	
Profit before tax	7,048	5,590	26	246	5,879	
Profit/(loss) after tax	5,023	4,265	18	(236)	3,951	
Performance Measures						
Return on average shareholders' equity	7.8%	6.6%		(1.9%)	5.8%	
Return on average tangible shareholders' equity	9.1%	7.9%		(2.2%)	6.9%	
Return on average risk weighted assets	1.3%	1.1%		(0.1%)	1.0%	
Cost: income ratio	64%	67%		85%	64%	
Compensation: net operating income	38%	42%		46%	39%	
Loan loss rate	75bps	77bps		75bps	77bps	
Basic earnings/(loss) per share	34.5p	27.7p		(8.5p)	25.1p	
Dividend per share	6.5p	6.0p		6.5p	6.0p	
Capital and Balance Sheet						
Core Tier 1 ratio				10.9%	11.0%	
Risk weighted assets				£387bn	£391bn	
Adjusted gross leverage				19x	20x	
Group liquidity pool				£150bn	£152bn	
Net asset value per share				438p	456p	
Net tangible asset value per share				373p	391p	
Loan: deposit ratio				110%	118%	
Adjusted Profit Reconciliation						
Adjusted profit before tax				7,048	5,590	
Own credit				(4,579)	2,708	
Gains on debt buy-backs				-	1,130	
Gain/(loss) on disposal and impairment of BlackRock investment				227	(1,858)	
Provision for PPI redress				(1,600)	(1,000)	
				(850)	-	

Provision for interest rate hedging products redress		
Goodwill impairment	-	(597)
Losses on acquisitions and disposals	-	(94)
Statutory profit before tax	246	5,879

Profit/(Loss) Before Tax by Business	Adjusted			Statutory		
	31.12.12	31.12.11	%	31.12.12	31.12.11	%
	£m	£m	Change	£m	£m	Change
UK	1,472	1,420	4	292	1,020	(71)
Europe	(239)	(234)	2	(239)	(661)	(64)
Africa	468	830	(44)	468	832	(44)
Barclaycard	1,506	1,208	25	1,086	561	
Retail and Business Banking (RBB)	3,207	3,224	(1)	1,607	1,752	(8)
Investment Bank	4,063	2,965	37	4,063	2,965	37
Corporate Banking	551	204		(299)	8	
Corporate and Investment Banking	4,614	3,169	46	3,764	2,973	27
Wealth and Investment Management	315	207	52	315	207	52
Head Office and Other Operations	(1,088)	(1,010)	8	(5,440)	947	
Total profit before tax	7,048	5,590	26	246	5,879	

Chief Executive's Statement

2012 was a difficult year for Barclays. In June we reached a settlement with various regulators regarding the Bank's misconduct in relation to LIBOR and EURIBOR. We know that we need to change the way we do business if we are going to regain the trust of our various stakeholders and begin to restore our reputation. The process will take time, but we are committed to transforming Barclays.

We have defined our goal as becoming the 'Go-To' bank, an ambition for Barclays to be the instinctive bank of choice for all those with whom we engage. We want that choice to be both rational and emotional - because of what we deliver (our performance), and how we deliver (our values).

In the Autumn, I established a programme, which we called 'TRANSFORM', as the route through which we will become the 'Go-To' bank. That programme is made up of three parts, each with a distinct objective, they are:

1) Turnaround: To stabilise the organisation, ensuring short-term momentum is maintained while preparing the organisation for the change to come.

2) Return Acceptable Numbers: To improve business returns through defining and executing a plan to deliver a return on equity above the cost of equity.

3) Sustain Forward Momentum: To become the 'Go-To' bank for all of our stakeholders - customers and clients, colleagues, investors and wider society.

Over the past five months, we have actively engaged and listened carefully to a wide range of our stakeholders and crafted robust plans to deliver each of these objectives, consistent with their needs. We have a deep appreciation of the scale of the task ahead as a result.

In the period post my appointment, my focus was on stabilising the organisation and maintaining momentum in the business. Colleagues across the business rose to that challenge, and we were able to deliver adjusted profit before tax for the year ended 31 December 2012, of £7bn - a 26% increase on 2011. That is a good achievement given the context in which we operated for much of the year. Our statutory profit before tax declined to £246m, primarily reflecting a £4.6bn own credit charge, and provisions of £1.6bn and £850m for PPI and interest rate hedging products redress, respectively.

Despite the ongoing global economic and market challenges, adjusted income increased 2% to £29.0bn and impairments improved 5%, decreasing to £3.6bn. We were also able to reduce our adjusted operating expenses by 3% to £18.5bn and improve our adjusted cost to income ratio to 64%. Consistent with the commitment that we made to shareholders last year, and despite the strong performance of our business in 2012, we lowered incentives by 16%, taking our compensation: net income ratio in the Group down to 38% (2011: 42%), and our compensation:income ratio in the Investment Bank was down to 39% (2011: 47%).

We were able to provide £44bn in gross new lending to UK households and businesses, including an estimated £5.7bn of net new lending under the Funding for Lending Scheme. Barclays was the leading provider of loans to UK households and businesses under the National Loan Guarantee Scheme and the FLS through Q3 121 with strong growth continuing, particularly to individuals and households through Q4. Moreover, the Investment Bank raised over £830bn in financing for businesses and governments globally, ranking it the fourth largest provider of financing globally.

Barclays has a proud history of serving the broader needs of society while also delivering good business results. In the UK during 2012 we continued that tradition. We welcomed our 500th apprentice in January 2013 and are on track to meet our commitment to recruit 1,000 apprentices by the middle of 2013. We renewed our global partnership with UNICEF, committing to invest a further £5m over three years in programmes to develop the skills and employability of disadvantaged young people in emerging economies. Nearly 68,000 Barclays colleagues provided their time, skills and money to charitable causes and we invested a total of £64m in community programmes globally in 2012.

Regulators and governments rightly want to be sure that the banking system is robust. Barclays continues to be at the forefront of work to introduce Resolution and Recovery Plans. Our Core Tier 1 ratio remained strong at 10.9%, we reduced risk weighted assets to £387bn and maintained a liquidity pool of £150bn. In November, Barclays successfully placed \$3bn of Contingent Capital Notes in the market, reinforcing the market's view that Barclays is

financially robust.

Our adjusted return on equity improved to 7.8% from 6.6%, with improvements in the majority of our businesses. However, there is still much work to be done to ensure that our return on equity exceeds our cost of equity on a sustainable basis.

Despite the challenges, Barclays performance enabled us to pay a full year dividend of 6.5p.

1 Cumulative net stock lending for Q3 2012 as per Bank of England publication in December 2012: <http://www.bankofengland.co.uk/markets/Pages/FLS/data.aspx>.

Chief Executive's Statement

While I take pride in and comfort from Barclays performance in 2012, I understand that much more is expected of us as we move forward, in particular the need for our shareholders to receive an appropriate return. Highlights of our future plans developed through our TRANSFORM programme are contained in a separate announcement published this morning. Those make clear that our intention is to create a material improvement in return on equity over the medium term and with that a significant improvement in the dividend pay-out rate.

But how we do things at Barclays in the future will be every bit as important as what we do. In January of this year, we launched Barclays new purpose and values - a set of standards that will apply consistently across all businesses and serve as the basis against which the performance of every colleague and every business across the organisation will be assessed and rewarded.

Our Purpose is simple: to help people achieve their ambitions - in the right way.

Our Values appear simple but have deep implications for the behaviour that we expect of each and every colleague: Respect, Integrity, Service, Excellence and Stewardship.

The pursuit of profit that is achieved in ways inconsistent with that purpose and those values will not be tolerated. I believe Barclays will only be a valuable business if it is a values-driven business. We must operate to the highest standards if our stakeholders are to trust us and bring their business to Barclays. Our long-term performance depends on it.

We know that we have a great deal of work to do. We know that we will be judged by our actions, not our words. We are completely committed to becoming the 'Go-To' bank - for our customers and clients; colleagues; investors; and wider society.

Antony Jenkins, Chief Executive

Group Finance Director's Review

Income Statement

- Adjusted profit before tax increased 26% to £7,048m. Adjusted results provide a more consistent basis for comparing business performance between periods
- Statutory profit before tax decreased to £246m (2011: £5,879m), including own credit charge of £4,579m (2011: gain of £2,708m), gain on disposal of BlackRock investment of £227m (2011: impairment/loss of £1,858m), £1,600m (2011: £1,000m) provision for PPI redress, and £850m (2011: £nil) provision for interest rate hedging products redress
- Adjusted return on average shareholders' equity increased to 7.8% (2011: 6.6%) with significant improvements in UK RBB, Barclaycard, Investment Bank, Corporate Banking and Wealth and Investment Management
- Adjusted income was up 2% at £29,043m despite challenging economic conditions, the continuing low interest rate environment and non-recurrence of £1,061m gains from the disposal of hedging instruments in 2011
- Total net interest income reduced 5% to £11,639m. Customer net interest income for RBB, Corporate Banking and Wealth and Investment Management was stable at £9,816m while the net interest margin for these businesses declined 18bps to 185bps, principally reflecting the non-recurrence of gains from the disposal of hedging instruments in 2011
- Total income in the Investment Bank increased 13% to £11,722m driven by increases in Fixed Income, Currency and Commodities (FICC), Equities and Prime Services, and Investment Banking, particularly in the Americas
- Credit impairment charges were down 5% at £3,596m, principally reflecting improvements in Barclaycard, Corporate Banking and UK RBB. This was partially offset by higher charges in the Investment Bank, Africa RBB and Europe RBB
- Annualised loan loss rate decreased to 75bps (2011: 77bps) reflecting a 6% reduction in impairment charge on loans and advances and a 3% contraction in gross loans and advances principally due to lower balances in the Investment Bank
- Adjusted operating expenses were down 3% to £18,539m
- Non-performance costs decreased 3% to £16,114m after absorbing regulatory penalties of £290m (2011: £nil) relating to the industry-wide investigation into the setting of interbank offered rates and a £345m (2011: £325m) UK bank levy charge

- Performance costs reduced 4% to £2,425m despite an increase in the charge for bonuses deferred from prior years to £1,223m (2011: £995m). The Investment Bank compensation: income ratio reduced to 39% (2011: 47%) including charges for bonuses deferred from prior years of £1,117m (2011: £907m)
- The adjusted cost: income ratio decreased to 64% (2011: 67%). The Investment Bank cost: net operating income ratio improved to 64% (2011: 71%)
- The tax charge on adjusted profits increased to £2,025m (2011: £1,325m), giving an adjusted effective tax rate of 28.7% (2011: 23.7%). The tax charge on statutory profits decreased to £482m (2011: £1,928m) after including a tax credit of £1,543m (2011: charge of £603m) on the charge for own credit, provisions for PPI and interest rate hedging product redress and other adjusting items, which mainly received relief at the UK rate of 24.5% (2011: 26.5%), resulting in a significant increase in the statutory effective tax rate

Balance Sheet

- Total loans and advances declined to £466bn (2011: £479bn) with increases in UK mortgage lending and Barclaycard offset by reductions in lending in the Investment Bank, Europe RBB and Corporate Bank
- Total assets reduced 5% to £1,490bn, principally reflecting lower derivative assets as spreads tightened within the credit derivative portfolio. This was partially offset by increased reverse repurchase agreements and other similar secured lending due to higher matched book trading
- Total shareholders' equity (including non-controlling interests) reduced £2.2bn to £63.0bn, driven by the loss for the year, dividends paid and currency translation differences due to depreciation of US dollar and South African Rand against Sterling. This was partially offset by positive available for sale and cash flow hedge reserve movements
- Net asset value per share reduced to 438p (2011: 456p) and the net tangible asset value per share to 373p (2011: 391p)
- Adjusted gross leverage decreased to 19x (2011: 20x) and moved within a month end range of 19x to 23x. Excluding the liquidity pool, adjusted gross leverage decreased to 16x (2011: 17x)

Capital Management

- Core Tier 1 ratio was 10.9% (2011: 11.0%), reflecting a 2% reduction in Core Tier 1 capital to £42.1bn partially offset by a 1% reduction in risk weighted assets to £387bn

Group Finance Director's Review

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- Barclays generated £1.8bn Core Tier 1 capital from earnings, which excludes movements in own credit, after absorbing the impact of dividends paid and provisions for customer redress. The increase from earnings was more than offset by a £1.2bn increase in the defined benefit pension adjustment and a £1.6bn reduction in reserves due to foreign exchange movements
- Risk weighted assets reduced 1% to £387bn principally due to reductions in risk exposures, including the sell down of legacy assets, and the impact of foreign exchange movements, largely offset by an increased operational risk charge and methodology and model changes
 - During the fourth quarter, the Group successfully placed \$3bn of Tier 2 Contingent Capital Notes (CCNs), which was well received by the market
- We have estimated our proforma CRD IV Common Equity Tier 1 (CET1) ratio on both a transitional and fully loaded basis, reflecting our current interpretation of the rules and assuming they were applied as at 1 January 2013. As at that date Barclays proforma transitional CET1 ratio would be approximately 10.6% and the fully loaded CET1 ratio would be approximately 8.2%

Funding and Liquidity

- The Group maintained a strong liquidity position throughout 2012. As at 31 December 2012, the Group estimates it was compliant with both the LCR requirement at 126% and the NSFR requirement at 104% based upon the Basel standards
- The liquidity pool was £150bn(2011: £152bn) remaining well within our liquidity risk appetite. During 2012 the month end liquidity pool ranged from £150bn to £173bn (2011: £140bn to £167bn)
- The loan to deposit ratio for the Group was 110% (2011: 118%) and for RBB, Corporate Banking and Wealth and Investment Management was 102% (2011: 111%). The loan to deposit and secured funding ratio was 88% (2011: 101%)
- Total wholesale funding outstanding (excluding repurchase agreements) was £240bn (2011: £265bn), of which £101bn matures in less than one year (2011: £130bn)
- The wholesale funding requirement supporting retail and wholesale businesses reduced with the continued increase in customer deposits and further reduction of legacy assets. £27bn of term debt matured in 2012 and the group issued approximately £28bn of term funding. The Group has £18bn of term debt maturing in 2013. £6bn was raised through Barclays participation in the Bank of England's FLS supporting lending into the real economy to individuals, households and private non-financial companies

Other Matters

- During Q4 Barclays determined that it is appropriate to provide a further £600m for PPI redress, principally as a result of a higher than anticipated response rate to pro-active mailings. This brings the cumulative provision to £2.6bn, of which £1.6bn had been utilised as at 31 December 2012. Based on claims experience to date and anticipated future volumes, the provision represents Barclays best estimate of expected future PPI redress payments and claims management costs. Barclays will continue to monitor actual claims volumes and the assumptions underlying the calculation of the PPI provision

-Following the outcome of its pilot review of Interest Rate Hedging Products sold to small and medium-sized enterprises, and the Financial Services Authority's report on this review and those conducted by a number of other banks, Barclays has increased its provision for redress by £400m at Q4 2012. This brings the cumulative provision to £850m, of which £36m had been utilised as at 31 December 2012. The main review and redress exercise will commence shortly and the appropriate provision level will be kept under ongoing review as it progresses

Dividends

-It is our policy to declare and pay dividends on a quarterly basis. We will pay a final cash dividend for 2012 of 3.5p per share on 15 March 2013, giving a total declared dividend for 2012 of 6.5p per share

Outlook

-Performance in January has shown a good start to the year across the Group. As part of the TRANSFORM programme, we continue to focus on costs, returns and capital to drive sustainable performance improvements

Chris Lucas, Group Finance Director

Barclays Results by Quarter

Barclays Results by Quarter	Q412	Q312	Q212	Q112	Q411	Q311	Q211	Q111
	£m	£m	£m	£m	£m	£m	£m	£m
Adjusted basis								
Total income net of insurance claims	6,696	6,872	7,337	8,138	6,212	7,001	7,549	7,750
Credit impairment charges and other provisions	(939)	(825)	(1,054)	(778)	(951)	(1,023)	(907)	(921)
Net operating income	5,757	6,047	6,283	7,360	5,261	5,978	6,642	6,829
Operating expenses (excluding UK bank levy)	(4,362)	(4,341)	(4,542)	(4,949)	(4,414)	(4,659)	(4,940)	(4,842)
UK bank levy	(345)	-	-	-	(325)	-	-	-
Other net income	44	21	41	34	6	18	19	17
Adjusted profit before tax	1,094	1,727	1,782	2,445	528	1,337	1,721	2,004
Adjusting items								
Own credit	(560)	(1,074)	(325)	(2,620)	(263)	2,882	440	(351)
Gains on debt buy-backs	-	-	-	-	1,130	-	-	-
Impairment and gain/(loss) on disposal of BlackRock investment	-	-	227	-	-	(1,800)	(58)	-
Provision for PPI redress	(600)	(700)	-	(300)	-	-	(1,000)	-

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Provision for interest rate hedging products redress	(400)	-	(450)	-	-	-	-	-
Goodwill impairment	-	-	-	-	(550)	-	(47)	-
(Losses)/gains on acquisitions and disposals	-	-	-	-	(32)	3	(67)	2
Statutory (loss)/profit before tax	(466)	(47)	1,234	(475)	813	2,422	989	1,655
Statutory (loss)/ profit after tax	(610)	(106)	817	(337)	602	1,366	742	1,241
Attributable to:								
Equity holders of the parent	(835)	(276)	620	(550)	356	1,153	486	1,012
Non-controlling interests	225	170	197	213	246	213	256	229
Adjusted basic earnings per share	5.2p	7.5p	8.2p	13.6p	1.2p	6.9p	8.9p	10.7p
Adjusted cost: income ratio	70%	63%	62%	61%	76%	67%	65%	62%
Basic (loss)/earnings per share	(6.8p)	(2.3p)	5.1p	(4.5p)	2.9p	9.7p	4.0p	8.5p
Cost: income ratio	93%	87%	69%	95%	75%	47%	75%	65%

Adjusted Profit/(Loss) Before Tax by Business

	Q412	Q312	Q212	Q112	Q411	Q311	Q211	Q111
	£m	£m	£m	£m	£m	£m	£m	£m
UK	326	400	412	334	222	494	416	288
Europe	(88)	(59)	(49)	(43)	(125)	52	(102)	(59)
Africa	138	56	97	177	269	219	195	147
Barclaycard	356	397	404	349	259	378	275	296
Retail and Business Banking	732	794	864	817	625	1,143	784	672
Investment Bank	858	937	1,002	1,266	267	388	977	1,333
Corporate Banking	107	98	127	219	37	113	33	21
Corporate and Investment Banking	965	1,035	1,129	1,485	304	501	1,010	1,354
Wealth and Investment Management	115	79	61	60	54	65	42	46
Head Office and Other Operations	(718)	(181)	(272)	83	(455)	(372)	(115)	(68)
Total profit before tax	1,094	1,727	1,782	2,445	528	1,337	1,721	2,004

Condensed Consolidated Financial Statements

Condensed Consolidated Income Statement

		Year Ended	Year Ended
		31.12.12	31.12.11
	Notes 1	£m	£m
Continuing Operations			
Net interest income	2	11,639	12,201
Net fee and commission income		8,582	8,622
Net trading income		3,025	7,660
Net investment income		817	2,305
Net premiums from insurance contracts		896	1,076
Net gain on disposal of investment in BlackRock, Inc.		227	-

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Other income		105	1,169
Total income		25,291	33,033
Net claims and benefits incurred on insurance contracts		(600)	(741)
Total income net of insurance claims		24,691	32,292
Credit impairment charges and other provisions		(3,596)	(3,802)
Impairment of investment in BlackRock, Inc.		-	(1,800)
Net operating income		21,095	26,690
Staff costs		(10,447)	(11,407)
Administration and general expenses	3	(6,643)	(6,356)
Depreciation of property, plant and equipment		(669)	(673)
Amortisation of intangible assets		(435)	(419)
UK Bank Levy		(345)	(325)
Operating expenses excluding goodwill impairment and provisions for PPI and interest rate hedging products redress		(18,539)	(19,180)
Goodwill impairment		-	(597)
Provision for PPI redress	12	(1,600)	(1,000)
Provision for interest rate hedging products redress	12	(850)	-
Operating expenses		(20,989)	(20,777)
Profit/(loss) on disposals of undertakings and share of results of associates and joint ventures		140	(34)
Profit before tax		246	5,879
Tax	4	(482)	(1,928)
(Loss)/Profit after tax		(236)	3,951
Attributable to:			
Equity holders of the parent		(1,041)	3,007
Non-controlling interests	5	805	944
(Loss)/Profit after tax		(236)	3,951
Earnings per Share from Continuing Operations			
Basic (loss)/earnings per ordinary share	6	(8.5p)	25.1p
Diluted (loss)/earnings per ordinary share	6	(8.5p)	24.0p

1 For notes to the Financial Statements see pages 84 to 100.

Condensed Consolidated Financial Statements

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

		Year Ended 31.12.12	Year Ended 31.12.11
	Notes1	£m	£m
Continuing Operations			
(Loss)/profit after tax		(236)	3,951
Other Comprehensive Income that may be recycled to profit or loss:			
Currency translation differences	15	(1,578)	(1,607)
Available for sale investments	15	546	1,374
Cash flow hedges	15	662	1,263
Other		95	(74)
Other comprehensive income for the year		(275)	956
Total comprehensive income for the year		(511)	4,907
Attributable to:			
Equity holders of the parent		(1,107)	4,576