

## press release

15 February 2011

### Investors regain an attraction to Barclays

- Barclays report pre tax profits of £6.1bn for 2010
- Barclays share price rises 3% in early morning trading
- Barclays remains The Share Centre's favoured bank

**This morning, Barclays announced pre tax profits of £6.1bn for 2010. Nick Raynor, investment adviser at The Share Centre, explains what this means for investors.**

"Barclays was this morning's highest early riser as its share price rose 3% to 319.80p. As the bank announces pre tax profits well above the market forecast of £5.5bn, investors regain an appetite for our long term favourite in the banking sector.

"After continued speculation concerning banking bonuses, it was positive to see Barclays taking note and moving in the right direction as it cut performance award by 7% - however £3.4bn is still a hefty amount.

"Bad debt across the whole of the bank fell by 30%, however not all was rosy as Barclays Corporate made a pre tax loss of £631m, mainly due to bad debt charges of nearly £900m in Spain.

"Barclays continues to be our preferred bank and investors seeking exposure to the sector should be attracted by its ability to offer a dividend, its strong profit growth and its international exposure. We continue to list Barclays as a 'buy' for investors willing to accept the level risk associated with the currently turbulent banking world."

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**Notes to editors:**

All prices are correct as of 15 February 2011 at 10am.

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**About The Share Centre:**

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://www.share.com). Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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