

BARCLAYS PLC
Form 6-K
April 27, 2007

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

27 April 2007

Barclays PLC and

Barclays Bank PLC

(Names of Registrants)

1 Churchill Place

London E14 5HP

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 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

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

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENTS ON FORM F-3 (NOS. 333-126811, 333-85646 AND 333-12384) AND FORM S-8 (NOS. 333-112796, 333-112797) OF BARCLAYS BANK PLC AND THE REGISTRATION STATEMENT ON FORM S-8 (NO. 333-12818) OF BARCLAYS PLC AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

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.

Future SEC Filings and this Filing: Important Information

In connection with the proposed transaction between Barclays PLC and ABN AMRO Holding N.V., Barclays expects it will file with the Securities and Exchange Commission (the SEC) a Registration Statement on Form F-4, which will constitute a prospectus, as well as a Tender Offer Statement on Schedule TO and other relevant materials. In addition, ABN AMRO expects that it will file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 and other relevant materials. Such documents, however, are not currently available. INVESTORS ARE URGED TO READ ANY DOCUMENTS REGARDING THE POTENTIAL TRANSACTION IF AND WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors will be able to obtain a free copy of such filings without charge, at the SEC's website (<http://www.sec.gov>) once such documents are filed with the SEC. Copies of such documents may also be obtained from Barclays and ABN AMRO, without charge, once they are filed with the SEC. This filing shall not constitute an offer to sell or the solicitation of an offer to buy or sell any securities in such a proposed transaction, nor shall there be any sale of any such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This Current Report on Form 6-K is being filed in connection with the disclosure requirements applicable to Barclays Bank PLC's shelf registration. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Explanatory Note:

On April 23, 2007, the Registrants filed a report on Form 6-K containing (i) Barclays PLC and ABN AMRO Holding N.V.'s joint press release, dated April 23, 2007, (ii) ABN AMRO Holding N.V. audited consolidated financial statements for the year ended and as at December 31, 2006 and notes thereto as required by Rule 3-05 of Regulation S-X; (iii) Barclays PLC unaudited pro forma condensed consolidated financial statements for the year ended and as at December 31, 2006 and notes thereto as required by Article 11 of Regulation S-X; (iv) Consent of Ernst & Young Accountants, Independent Registered Public Accounting Firm and (v) ABN AMRO Holding N.V.'s press release containing a summary of first quarter 2007 results, dated April 16, 2007.

On April 26, 2007, ABN AMRO Holding N.V. published an Interim Financial Report for the 3 months ended March 31, 2007, which represents a part of the press release issued by ABN AMRO Holding N.V. on April 26, 2007 containing an analysis of its results for the 3 months ended March 31, 2007 and ABN AMRO Holding N.V. unaudited pro forma condensed financial statements for the year ended and as at December 31, 2006. Such Interim Financial Report covers a period more current than the period covered by the AMRO Holding N.V. audited consolidated financial statements for the year ended and as at December 31, 2006 and notes thereto previously filed; accordingly, the Registrants are filing the such Interim Financial Report pursuant to Item 8.A.5 of Form F-3 (and for no other purpose). The ABN AMRO Holding N.V. Interim Financial Report is unaudited and does not contain a reconciliation to US GAAP. Investors are urged to consider the Interim Financial Report in light of all the disclosures in the Annual Report on Form 20-F of ABN AMRO Holding N.V. for the year-ended December 31, 2006.

Exhibit

Item

Exhibit 99.1 ABN AMRO Holding N.V. s Interim Financial Report for the 3 months ended March 31, 2007.

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Annex 3

ABN AMRO Holding N.V.

Interim Financial Report for the 3 months

ended 31 March 2007

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Consolidated income statement

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|---|------------------------------------|------------------------------------|
| | (in millions of euros) | |
| Net interest income ⁴ | 2,753 | 2,702 |
| Net fee and commission income ⁵ | 1,517 | 1,452 |
| Net trading income ⁶ | 1,033 | 841 |
| Results from financial transactions ⁷ | 387 | 83 |
| Share of result in equity accounted investments ¹⁸ | 69 | 50 |
| Other operating income ⁸ | 180 | 217 |
| Income of consolidated private equity holdings ²⁴ | 1,393 | 1,246 |
| Operating income | 7,332 | 6,591 |
| Personnel expenses ⁹ | 2,320 | 2,046 |
| General and administrative expenses | 2,035 | 1,712 |
| Depreciation and amortisation | 364 | 313 |
| Goods and materials of consolidated private equity holdings ²⁴ | 970 | 852 |
| Operating expenses | 5,689 | 4,923 |
| Loan impairment and other credit risk provisions ¹⁷ | 417 | 328 |
| Total expenses | 6,106 | 5,251 |
| Operating profit before taxes | 1,226 | 1,340 |
| Income tax expense ¹⁰ | 276 | 364 |
| Profit from continuing operations | 950 | 976 |
| Profit from discontinued operations net of tax ¹¹ | 114 | 62 |
| Profit for the period | 1,064 | 1,038 |
| Attributable to: | | |
| Shareholders of the parent company | 1,035 | 1,003 |
| Minority interests | 29 | 35 |
| Earnings per share attributable to the shareholders of the parent company (in euros) ¹² | | |
| <i>From continuing operations</i> | | |
| Basic | 0.50 | 0.50 |
| Diluted | 0.49 | 0.50 |
| <i>From continuing and discontinued operations</i> | | |
| Basic | 0.56 | 0.53 |
| Diluted | 0.55 | 0.53 |

Numbers stated against items refer to the notes.

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Consolidated balance sheet

| | 31 March 2007 | 31 December 2006 |
|--|------------------------|---------------------|
| | (in millions of euros) | |
| Assets | | |
| Cash and balances at central banks | 12,845 | 12,317 |
| Financial assets held for trading ¹³ | 231,172 | 205,736 |
| Financial investments ¹⁴ | 122,674 | 125,381 |
| Loans and receivables – banks ¹⁵ | 159,311 | 134,819 |
| Loans and receivables – customers ¹⁶ | 475,272 | 443,255 |
| Equity accounted investments ¹⁸ | 1,565 | 1,527 |
| Property and equipment | 5,756 | 6,270 |
| Goodwill and other intangible assets ¹⁹ | 9,408 | 9,407 |
| Assets of businesses held for sale | 1,588 | 11,850 |
| Accrued income and prepaid expenses | 9,328 | 9,290 |
| Other assets | 25,665 | 27,212 |
| Total assets | 1,054,584 | 987,064 |
| Liabilities | | |
| Financial liabilities held for trading ¹³ | 151,458 | 145,364 |
| Due to banks | 222,234 | 187,989 |
| Due to customers | 384,119 | 362,383 |
| Issued debt securities ²⁰ | 207,891 | 202,046 |
| Provisions | 7,995 | 7,850 |
| Liabilities of businesses held for sale | 1,228 | 3,707 |
| Accrued expenses and deferred income | 9,364 | 10,640 |
| Other liabilities | 23,382 | 21,977 |
| Total liabilities (excluding subordinated liabilities) | 1,007,671 | 941,956 |
| Subordinated liabilities ²¹ | 20,069 | 19,213 |
| Total liabilities | 1,027,740 | 961,169 |
| Equity | | |
| Share capital | 1,085 | 1,085 |
| Share premium | 5,294 | 5,245 |
| Treasury shares | (1,993) | (1,829) |
| Retained earnings | 19,659 | 18,599 |
| Net gains not recognised in the income statement | 653 | 497 |
| Equity attributable to shareholders of the parent company | 24,698 | 23,597 |
| Equity attributable to minority interests | 2,146 | 2,298 |
| Total equity | 26,844 | 25,895 |
| Total equity and liabilities | 1,054,584 | 987,064 |
| Credit related contingent liabilities ²² | 53,770 | 51,279 |

| | | |
|---|---------|---------|
| Committed credit facilities ²² | 145,403 | 145,418 |
|---|---------|---------|

Numbers stated against items refer to the notes.

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Consolidated statement of changes in equity

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|---|------------------------------------|------------------------------------|
| | (in millions of euros) | |
| Share capital | | |
| Balance at 1 January | 1,085 | 1,069 |
| Balance at 31 March | 1,085 | 1,069 |
| Share premium | | |
| Balance at 1 January | 5,245 | 5,269 |
| Share-based payments | 49 | 75 |
| Balance at 31 March | 5,294 | 5,344 |
| Treasury shares | | |
| Balance at 1 January | (1,829) | (600) |
| Share buy back | (441) | (80) |
| Utilised for exercise of options and performance share plans | 277 | 67 |
| Balance at 31 March | (1,993) | (613) |
| Retained earnings | | |
| Balance at 1 January | 18,599 | 15,237 |
| Profit attributable to shareholders of the parent company | 1,035 | 1,003 |
| Other | 25 | 137 |
| Balance at 31 March | 19,659 | 16,377 |
| Net gains/(losses) not recognised in the income statement | | |
| Currency translation account | | |
| Balance at 1 January | 408 | 842 |
| Currency translation differences | 92 | 78 |
| Subtotal Balance at 31 March | 500 | 920 |
| Net unrealised gains/(losses) on available-for-sale assets | | |
| Balance at 1 January | 364 | 1,199 |
| Net unrealised gains/(losses) | 102 | (389) |
| Net (gains)/losses reclassified to the income statement | (106) | (40) |
| Subtotal Balance at 31 March | 360 | 770 |
| Cash flow hedging reserve | | |
| Balance at 1 January | (275) | (795) |
| Net unrealised gains/(losses) | 13 | 189 |
| Net (gains)/losses reclassified to the income statement | 55 | 47 |

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| | | |
|--|--------|--------|
| Subtotal Balance at 31 March | (207) | (559) |
| Net gains/(losses) not recognised in the income statement at 31 March | 653 | 1,131 |
| Equity attributable to shareholders of the parent company at 31 March | 24,698 | 23,308 |

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Consolidated Statement of changes in equity (continued)

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|--|---|---|
| | (in millions of euros) | |
| <i>Minority interests</i> | | |
| Balance at 1 January | 2,298 | 1,931 |
| Additions / reductions | (158) | 70 |
| Acquisitions / disposals | | 19 |
| Profit attributable to minority interests | 29 | 35 |
| Currency translation differences | (22) | (25) |
| Other movements | (1) | (3) |
| Equity attributable to minority interests at 31 March | 2,146 | 2,027 |
| Total equity at 31 March | 26,844 | 25,335 |

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Consolidated Cash Flow Statement

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|--|------------------------------------|------------------------------------|
| | (in millions of euros) | |
| Cash flows from operating activities | (17,298) | 11,670 |
| Cash flows from investing activities | 9,756 | (9,997) |
| Cash flow from financing activities | 6,098 | 7,603 |
| Movement in cash and cash equivalents | (1,444) | 9,276 |
| Cash and cash equivalents at 1 January | 4,872 | 6,043 |
| Currency translation differences | 142 | 177 |
| Cash and cash equivalents at 31 March | 3,570 | 15,496 |
| | 31 March 2007 | 31 March 2006 |
| Determination of cash and cash equivalents: | | |
| Cash and balances at central banks | 12,845 | 20,077 |
| Loans and receivables – banks | 8,272 | 11,242 |
| Due to banks | (17,547) | (15,823) |
| Cash and cash equivalents | 3,570 | 15,496 |

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Notes to the Consolidated Income Statement and Balance Sheet

(unless otherwise stated, all amounts are in millions of euros)

1 Basis of presentation

This interim financial report for the period ended 31 March 2007 is prepared in accordance with IAS 34 Interim Financial Reporting. It does not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of ABN AMRO Holding N.V. for the year ended 31 December 2006 as included in the Annual Report 2006. ABN AMRO's 2006 consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and do not utilise the portfolio hedging carve out permitted by the EU. Accordingly, the accounting policies applied by the Group comply fully with IFRS. In preparing this interim financial report, the same accounting principles and methods of computation are applied as in the consolidated financial statements for the year ended 31 December 2006 except for the changes stated below. In the opinion of management, all adjustments necessary for a fair presentation of the results of operations for the interim periods have been made. This interim financial report is unaudited.

Changes in accounting policies

In this interim period we have revised the presentation of interest income and expense related to trading activities. Trading book interest will no longer be separated out and reported within the net interest income line, and will remain within the trading result line. The change in presentation reflects new guidance available in IFRS 7 *Financial Instruments: Disclosure* which replaces the disclosure requirements previously included in IAS 32 *Financial Instruments: Presentation* whereby the requirement to disclose interest data is now restricted to that relating to activities not held at fair value.

The change in the presentation of net interest relating to the trading book had an immaterial impact on the net interest and trading lines in this period and the comparatives provided. Accordingly, the comparatives are not restated.

2 Developments

Update on status of US Department of Justice investigation

As previously disclosed, the US Department of Justice has been conducting a criminal investigation into our dollar clearing activities, OFAC compliance procedures and other Bank Secrecy Act compliance matters. The Bank has cooperated with these investigations and is currently in active discussions to resolve these matters. Those discussions recently have advanced to the point where it is appropriate to take a provision of Euro 365 million. If outstanding issues are successfully resolved in these discussions, we believe that this amount will be sufficient to resolve the material financial consequences of the investigations. The Bank affirms that it takes very seriously its obligations to comply with US economic sanctions and regulations.

Main acquisitions

Prime Bank

On 5 March 2007 ABN AMRO entered into agreements to acquire a controlling interest of 93.4% in Prime Bank, Pakistan, for a cash consideration of EUR 172 million (PKR 13.8 billion). Through the subsequent tender offer for all remaining shares of Prime Bank that expired on 29 March 2007 ABN AMRO obtained additional shares representing 2.8%, bringing the total stake in Prime Bank to 96.2%. The transactions were closed on 5 April 2007.

Private Equity

Major new buy-out investments in the first quarter 2007 were:

Sdu (Netherlands, publishing)
Baarsma Wine Group (Netherlands, wine distribution)
Vetus den Ouden (Netherlands, nautical equipment)
T.G.I. Friday's Ltd. (UK, restaurants)

Main Disposals

ABN AMRO Mortgage Group, Inc.

On 28 February 2007 ABN AMRO closed the sale of ABN AMRO Mortgage Group, Inc., its US-based residential mortgage broker origination platform and servicing business, which includes ABN AMRO Mortgage Group, InterFirst and Mortgage.com, to Citigroup. Citigroup purchased approximately EUR 7.8 billion of net assets, of which approximately EUR 2.1 billion consist of ABN AMRO Mortgage Group's mortgage servicing rights associated with its EUR 170 billion mortgage servicing portfolio. The profit on the sale amounted to EUR 97 million after tax and is included in Profit from discontinued operations net of tax (see note 11 for more details).

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Private Equity

Major divestments in the first quarter 2007 were:

Holiday Park Ltd. / Beach Equity Ltd. (UK, leisure)

3 Segment reporting

Segment information is presented in respect of the Group's business. The primary format, business segments, is consistent with the Group's management and internal reporting structure applicable in the financial year.

Measurement of segment assets, liabilities, income and results is based on the Group's accounting policies. Segment assets, liabilities, income and results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Transactions between segments are conducted at arm's length.

As of 1 January 2007, the result of product BU Global Clients are being reported in the regional BUs. This has been done to further drive close cooperation and synergies between the product focused BU Global Clients and the regions. In addition Asset Management France and the International Diamonds and Jewelry Group have been transferred from BU Private Clients to BU Asset Management and Group Functions respectively. The comparative segment figures of 2006 have been restated.

Business segments

Below the business segments are described. In the Business review chapter of the 2006 Annual Report more detailed descriptions of the activities of these segments are included.

Netherlands

BU Netherlands serves a diverse client base that comprises consumer and commercial clients. BU Netherlands offers a broad range of investment, commercial and retail banking products and services via its multi-channel service model consisting of a network of branches, internet banking facilities, a customer contact center and ATMs throughout the Netherlands. BU Netherlands focuses increasingly on mass affluent customers and commercial mid-market clients. BU Netherlands also comprises the ABN AMRO Mortgage Group including the former Bouwfonds mortgage activities.

Europe (including Antonveneta)

BU Europe provides its consumer and commercial clients with a range of financial products and services.

BU Europe combines activities in 27 countries: 23 countries in Europe (excluding the Netherlands) along with Kazakhstan, Uzbekistan, Egypt and South Africa.

Antonveneta is rooted in north-eastern Italy, and focuses on consumer and commercial mid-market clients.

North America

The core of BU North America is LaSalle Bank, headquartered in Chicago, Illinois. BU North America serves a large number of clients, including small businesses, mid-market companies, larger corporates, institutions, non-profit entities and municipalities in the US and Canada. BU North America offers a broad range of investment, commercial and retail banking products and services through a network of branches and ATMs in Illinois, Michigan and Indiana. BU North America focuses increasingly on mass affluent customers and commercial mid-market clients. While based in the US Midwest, BU North America reaches further through an expanding network of regional commercial banking offices across the US. The activities of ABN AMRO Mortgage Group, Inc. were sold in the first quarter of 2007.

See note 25 subsequent events for recent developments regarding the sale of ABN AMRO North America Holding Company.

Latin America

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BU Latin America has a presence in nine Latin American countries: Brazil, Argentina, Chile, Colombia, Ecuador, Mexico, Paraguay, Uruguay and Venezuela, with the presence of Banco Real representing the majority of the operations. In Brazil, Banco Real is a retail and commercial bank, offering full retail, corporate and investment banking products and services. It operates as a universal bank offering financial services through an extensive network of branches, points-of-sale and ATMs. BU Latin America also has a strong presence in the Brazilian consumer finance business through its Aymoré franchise, focused on vehicle and other consumer goods financing.

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Asia

ABN AMRO has been operating for well over 100 years in several Asian countries including Indonesia, China, Singapore and Japan. BU Asia now covers 16 countries and territories and is extending its branches and offices network. BU Asia's client base includes commercial clients as well as consumer and private banking clients.

Private Clients

BU Private Clients offers private banking services to wealthy individuals and institutions with EUR 1 million or more in net investable assets. In the past few years, BU Private Clients built up an onshore private banking network in continental Europe through organic growth in the Netherlands and France, and through the acquisition of Delbrück Bethmann Maffei in Germany and Bank Corluy in Belgium.

Asset Management

BU Asset Management is ABN AMRO's global asset management business. BU Asset Management operates in 26 countries worldwide, offering investment products in all major regions and asset classes. Its products are distributed directly to institutional clients such as central banks, pension funds, insurance companies and leading charities. Funds for private investors are distributed through ABN AMRO's consumer and private banking arms, as well as via third-party distributors such as insurance companies and other banks. The institutional client business represents just over half of the assets managed by BU Asset Management. Consumer and third-party clients account for a further 30%, and the remainder is in discretionary portfolios managed for BU Private Clients.

Private Equity

The business model of ABN AMRO's Private Equity unit - branded as ABN AMRO Capital - involves providing capital and expertise to non-listed companies in a variety of sectors. By obtaining, in most cases, a majority stake, Private Equity gains the ability to influence the company's growth strategy and increase its profitability. It then aims to sell its shareholding at a profit after a number of years. Private Equity specialises in European mid-market buyouts, but also manages a portfolio of investments in Australian buyouts, non-controlling and controlling shareholdings in small to medium sized Dutch companies (participaties), and dedicated media and telecom sector investments. It operates from seven offices across Europe and Australia.

Group Functions, including Group Services

Group Functions provides guidance on ABN AMRO's corporate strategy and supports the implementation of the strategy in accordance with our Managing for Value methodology, Corporate Values and Business Principles. By aligning and uniting functions across ABN AMRO's BUs and geographical territories, Group Functions also facilitates Group-wide sharing of best practices, innovation and positioning to public authorities, and binds the bank together in both an operational and cultural sense.

Group Functions includes Group Asset and Liability Management, which manages an investment and derivatives portfolio in order to manage the liquidity and interest rate risks of the Group. Group Functions also holds the Group's strategic investments, proprietary trading portfolio, the International Diamonds & Jewelry Group and records any related profits or losses.

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Business segment information for the 3 months ended 31 March 2007

| | Nether-lands | Europe | North America | Latin America | Asia | Private Clients | Asset Management | Private Equity | GF/GS | Total Group |
|--|--------------|--------------|---------------|---------------|------------|-----------------|------------------|----------------|--------------|--------------|
| Net interest income | 838 | 444 | 575 | 826 | 155 | 119 | (4) | (88) | (112) | 2,753 |
| Net fee and commission income | 257 | 278 | 258 | 140 | 209 | 168 | 219 | 3 | (15) | 1,517 |
| Net trading income | 190 | 516 | 90 | 22 | 152 | 20 | 2 | 1 | 40 | 1,033 |
| Result from financial transactions | 13 | 13 | 8 | 31 | 43 | 1 | 8 | 153 | 117 | 387 |
| Share of result in equity accounted investments | 15 | 1 | 1 | 10 | 17 | | 2 | (7) | 30 | 69 |
| Other operating income | 47 | 18 | 63 | 21 | 4 | 19 | 4 | 1 | 3 | 180 |
| Income of consolidated private equity holdings | | | | | | | | 1,393 | | 1,393 |
| Operating income | 1,360 | 1,270 | 995 | 1,050 | 580 | 327 | 231 | 1,456 | 63 | 7,332 |
| Operating expenses | 871 | 965 | 662 | 584 | 396 | 224 | 151 | 1,359 | 477 | 5,689 |
| Loan impairment and other credit risk provisions | 105 | 71 | (1) | 190 | 53 | (3) | | | 2 | 417 |
| Total expenses | 976 | 1,036 | 661 | 774 | 449 | 221 | 151 | 1,359 | 479 | 6,106 |
| Operating profit before taxes | 384 | 234 | 334 | 276 | 131 | 106 | 80 | 97 | (416) | 1,226 |
| Income tax expense | 85 | 46 | 96 | 99 | 24 | 30 | 22 | (2) | (124) | 276 |
| Profit from continuing operations | 299 | 188 | 238 | 177 | 107 | 76 | 58 | 99 | (292) | 950 |
| Profit from discontinued operations net of tax | | | 114 | | | | | | | 114 |
| Profit for the period | 299 | 188 | 352 | 177 | 107 | 76 | 58 | 99 | (292) | 1,064 |

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Business segment information for the 3 months ended 31 March 2006

| | Nether-lands | Europe | North America | Latin America | Asia | Private Clients | Asset Management | Private Equity | GF/ GS | Total Group |
|--|--------------|--------|---------------|---------------|------|-----------------|------------------|----------------|--------|-------------|
| Net interest income | 797 | 368 | 589 | 736 | 147 | 129 | (4) | (69) | 9 | 2,702 |
| Net fee and commission income | 270 | 286 | 202 | 151 | 167 | 161 | 180 | 7 | 28 | 1,452 |
| Net trading income | 176 | 389 | 52 | 13 | 103 | 9 | 4 | 16 | 79 | 841 |
| Result from financial transactions | | (32) | (15) | 40 | (20) | 4 | 1 | 95 | 10 | 83 |
| Share of result in equity accounted investments | 8 | | 2 | 13 | 22 | | | | 5 | 50 |
| Other operating income | 32 | 27 | 66 | 12 | 16 | 17 | 29 | 4 | 14 | 217 |
| Income of consolidated private equity holdings | | | | | | | | 1,246 | | 1,246 |
| Operating income | 1,283 | 1,038 | 896 | 965 | 435 | 320 | 210 | 1,299 | 145 | 6,591 |
| Operating expenses | 850 | 865 | 640 | 570 | 332 | 229 | 132 | 1,194 | 111 | 4,923 |
| Loan impairment and other credit risk provisions | 85 | 32 | (15) | 173 | 36 | 1 | | 15 | 1 | 328 |
| Total expenses | 935 | 897 | 625 | 743 | 368 | 230 | 132 | 1,209 | 112 | 5,251 |
| Operating profit before taxes | 348 | 141 | 271 | 222 | 67 | 90 | 78 | 90 | 33 | 1,340 |
| Income tax expense | 84 | 70 | 53 | 90 | 23 | 25 | 16 | (2) | 5 | 364 |
| Profit from continuing operations | 264 | 71 | 218 | 132 | 44 | 65 | 62 | 92 | 28 | 976 |
| Profit from discontinued operations net of tax | 50 | | 12 | | | | | | | 62 |
| Profit for the period | 314 | 71 | 230 | 132 | 44 | 65 | 62 | 92 | 28 | 1,038 |

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4 Net interest income

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|------------------|---------------------------------------|---------------------------------------|
| Interest income | 10,750 | 9,194 |
| Interest expense | 7,997 | 6,492 |
| Total | 2,753 | 2,702 |

5 Net fee and commission income

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|--|---------------------------------------|---------------------------------------|
| <i>Fee and commission income</i> | | |
| Securities brokerage fees | 366 | 497 |
| Payment and transaction services fees | 548 | 545 |
| Asset management and trust fees | 402 | 373 |
| Fees generated on financing arrangements | 71 | 41 |
| Advisory fees | 138 | 94 |
| Insurance related commissions | 50 | 47 |
| Guarantee fees | 64 | 64 |
| Other fees and commissions | 127 | 56 |
| Subtotal | 1,766 | 1,717 |
| <i>Fee and commission expense</i> | | |
| Securities brokerage | 22 | 97 |
| Payment and transaction services | 79 | 64 |
| Asset management and trust | 22 | 37 |
| Other fee and commission | 126 | 67 |
| Subtotal | 249 | 265 |
| Total | 1,517 | 1,452 |

6 Net trading income

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|------------------------------|---------------------------------------|---------------------------------------|
| Interest instruments trading | 324 | 421 |

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| | | |
|--------------------------------|-------|-----|
| Foreign exchange trading | 234 | 124 |
| Equity and commodities trading | 475 | 296 |
| Total | 1,033 | 841 |

The impact of the change in the presentation of trading related interest as outlined in Note 1 - Basis of Presentation - for the 3 months ended 31 March 2006 was EUR 35 million (representing an increase in trading income with a corresponding decrease in interest income).

7 Results from financial transactions

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|--|---|---|
| Gains and losses from the disposal of available-for-sale debt securities | 143 | 54 |
| Gains and losses from the sale of available-for-sale equity investments | 6 | 2 |
| Dividend on available-for-sale equity investments | 14 | 12 |
| Gains and losses on other equity investments | 208 | 70 |
| Hedging ineffectiveness | 19 | 22 |
| Other | (3) | (77) |
| Total | 387 | 83 |

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The net gains and losses on other equity investments includes those arising on investments held at fair value and the result on the sale of consolidated holdings of a private equity nature.

8 Other operating income

| | 3 months | 3 months |
|---|-----------------|-----------------|
| | ended 31 | ended 31 |
| | March | March |
| | 2007 | 2006 |
| Insurance activities | 33 | 26 |
| Leasing activities | 16 | 13 |
| Result on disposal of operating activities and equity accounted investments | 4 | 40 |
| Other | 127 | 138 |
| Total | 180 | 217 |

9 Personnel expenses

| | 3 months | 3 months |
|---|-----------------|-----------------|
| | ended 31 | ended 31 |
| | March | March |
| | 2007 | 2006 |
| Salaries (including bonuses and allowances) | 1,794 | 1,621 |
| Social security expenses | 215 | 202 |
| Other employee costs | 311 | 223 |
| Total | 2,320 | 2,046 |

The increase in personnel expenses in the first quarter of 2007 is mainly caused by an increase in bonuses compared to the comparable period in 2006.

10 Income tax expense

The effective tax rate on operating profit from continuing operations for the first quarter 2007 is 22.5%. The effective tax rate on profit for the period for the first quarter 2007, taking into account the tax on discontinued operations, is 24.4% compared to a nominal tax rate in the Netherlands of 25.5%. Over the full year 2006 the effective tax rate was 17.7%.

The effective tax rate on the Group's profit before tax differs from the nominal tax charge in the Netherlands. The reasons for the deviation in the first quarter 2007 are mainly tax credits received by the Group and tax exempt gains. The effective tax rate in the first quarter 2007 is higher than over the full year 2006 as a result of relatively higher tax credits and higher tax exempt income over the full year 2006 compared to the first

quarter of 2007.

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11 Profit from discontinued operations net of tax

For the 3 months ended 31 March 2007 ABN AMRO Mortgage Group, Inc. is presented as discontinued operations. In the table we provide a further breakdown of the profit from discontinued operations net of tax:

| | 3 months ended 31 March 2007 (in millions of euros) | 3 months ended 31 March 2006 |
|--|---|---------------------------------------|
| <i>ABN AMRO Mortgage Group, Inc.</i> | | |
| Operating income | 71 | 78 |
| Operating expenses | 44 | 62 |
| Operating profit before tax | 27 | 16 |
| Gain recognised on disposal | 154 | |
| Profit from discontinued operations before tax | 181 | 16 |
| Income tax expense on operating profit | 10 | 4 |
| Income tax expense on gain on disposal | 57 | |
| Profit from discontinued operations net of tax | 114 | 12 |
| <i>Bouwfonds non-mortgage</i> | | |
| Operating income | | 145 |
| Operating expenses | | 70 |
| Loan impairment and other credit risk provisions | | 3 |
| Operating profit before tax | | 72 |
| Income tax expense on operating profit | | 22 |
| Profit from discontinued operations net of tax | | 50 |
| Total profit from discontinued operation net of tax | 114 | 62 |

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12 Earnings per share

The calculations for basic and diluted earnings per share are presented in the following table.

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|--|---------------------------------------|---------------------------------------|
| Profit for the period attributable to shareholders of the parent company | 1,035 | 1,003 |
| Profit from continuing operations attributable to shareholders of the parent company | 921 | 941 |
| Profit from discontinued operations attributable to shareholders of the parent company | 114 | 62 |
| Weighted average number of ordinary shares outstanding (in millions) | 1,855.0 | 1,878.6 |
| Dilutive effect of staff options (in millions) | 10.3 | 10.2 |
| Conditional share awards (in millions) | 5.5 | 1.5 |
| Diluted number of ordinary shares (in millions) | 1,870.8 | 1,890.3 |
| <i>Earnings per share from continuing operations</i> | | |
| Basic earnings per ordinary share (in euros) | 0.50 | 0.50 |
| Fully diluted earnings per ordinary share (in euros) | 0.49 | 0.50 |
| <i>Earnings per share from continuing and discontinued operations</i> | | |
| Basic earnings per ordinary share (in euros) | 0.56 | 0.53 |
| Fully diluted earnings per ordinary share (in euros) | 0.55 | 0.53 |
| Number of ordinary shares outstanding (in millions) | 1,852.9 | 1,878.6 |
| Net asset value per ordinary share (in euros) | 13.33 | 12.41 |
| Number of preference shares outstanding (in millions) | 1,369.8 | 1,369.8 |
| Return on average shareholders' equity (in %) | 17.2% | 17.9% |

In the return on average shareholders' equity the average shareholders' equity is determined excluding net unrealised gains/(losses) on available-for-sale assets and cash flow hedging reserve not recognised in the income statement.

13 Financial assets and liabilities held for trading

| | 31 March 2007 | 31 December 2006 |
|--|------------------|---------------------|
| Financial assets held for trading | | |
| Interest-earning securities | 72,961 | 60,290 |
| Equity instruments | 49,250 | 40,112 |
| Derivative financial instruments | 108,961 | 105,334 |
| Total | 231,172 | 205,736 |

Financial liabilities held for trading

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| | | |
|-------------------------------------|----------------|----------------|
| Short positions in financial assets | 49,557 | 45,861 |
| Derivative financial instruments | 101,901 | 99,503 |
| Total | 151,458 | 145,364 |

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14 Financial investments

| | 31 March 2007 | 31 December 2006 |
|--|------------------|---------------------|
| Interest-earning securities available-for-sale | 115,378 | 117,558 |
| Interest-earning securities held-to-maturity | 2,919 | 3,729 |
| Equity investments available-for-sale | 1,995 | 1,866 |
| Equity investments designated at fair value through income | 2,382 | 2,228 |
| Total | 122,674 | 125,381 |

15 Loans and receivables - banks

This item is comprised of amounts due from or deposited with banking institutions.

| | 31 March 2007 | 31 December 2006 |
|---|------------------|---------------------|
| Current accounts | 8,427 | 9,473 |
| Time deposits placed | 13,906 | 15,396 |
| Professional securities transactions | 132,832 | 105,969 |
| Loans to banks | 4,152 | 3,986 |
| Subtotal | 159,317 | 134,824 |
| Allowances for impairment ¹⁷ | (6) | (5) |
| Total | 159,311 | 134,819 |

The movements during the year are mainly due to an increase in professional securities transactions in the UK.

16 Loans and receivables - customers

This item is comprised of amounts receivable, regarding loans and mortgages balances with non-bank customers.

| | 31 March 2007 | 31 December 2006 |
|---|------------------|---------------------|
| Public sector | 10,392 | 11,567 |
| Commercial | 189,054 | 180,262 |
| Consumer | 135,138 | 135,484 |
| Professional securities transactions | 114,596 | 93,716 |
| Multi-seller conduits | 29,657 | 25,872 |
| Subtotal | 478,837 | 446,901 |
| Allowances for impairment ¹⁷ | (3,565) | (3,646) |

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Total

475,272

443,255

The amount receivable held by multi-seller conduits is typically collateralised by a pool of customer receivables in excess of the amount advanced, such that the resulting credit risk is mitigated.

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17 Loan impairment charges and allowances

| | 2007 |
|--|--------------|
| Balance at 1 January | 3,651 |
| Loan impairment charges: | |
| New impairment allowances | 716 |
| Reversal of impairment allowances no longer required | (225) |
| Recoveries of amounts previously written off | (74) |
| Total loan impairment and other credit risk provisions | 417 |
| Amount recorded in interest income from unwinding of discounting | (4) |
| Currency translation differences | 20 |
| Amounts written off (net) | (537) |
| Unearned interest accrued on impaired loans | 24 |
| Balance at 31 March | 3,571 |

All loans are assessed for potential impairment either individually and / or on a portfolio basis. The allowance for impairment is apportioned as follows:

| | 31 March 2007 | 31 December 2006 |
|---------------------------|--------------------------|-----------------------------|
| Commercial loans | 2,338 | 2,344 |
| Consumer loans | 1,227 | 1,302 |
| Total allowance customers | 3,565 | 3,646 |
| Loans to banks | 6 | 5 |
| Total allowance | 3,571 | 3,651 |

18 Equity accounted investments

| | 31 March 2007 | 31 December 2006 |
|----------------------|--------------------------|-----------------------------|
| Banking institutions | 1,477 | 1,436 |
| Other activities | 88 | 91 |
| Total | 1,565 | 1,527 |
| | | 2007 |
| Balance at 1 January | | 1,527 |
| Movements: | | |
| Purchases | | 1 |
| Reclassifications | | (15) |
| Sales | | (1) |

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| | |
|----------------------------------|--------------|
| Share in results | 69 |
| Dividends received | (3) |
| Currency translation differences | (2) |
| Other | (11) |
| Balance at 31 March | 1,565 |

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19 Goodwill and other intangible assets

| | 31 March 2007 | 31 December 2006 |
|----------------------------|--------------------------|-----------------------------|
| Goodwill | 4,786 | 4,714 |
| Goodwill of private equity | 2,370 | 2,436 |
| Software | 956 | 959 |
| Other intangibles | 1,296 | 1,298 |
| Total | 9,408 | 9,407 |

On 13 March 2007 Banco Real acquired the remaining outstanding shares (5.42%) in Banco Sudameris Brasil S.A. from its minority shareholders. The goodwill arising from this transaction amounting to EUR 63 million has been capitalised.

20 Issued debt securities

| | 31 March 2007 | 31 December 2006 |
|--|--------------------------|-----------------------------|
| Bonds and notes issued | 120,536 | 117,122 |
| Certificates of deposit and commercial paper | 54,486 | 56,375 |
| Cash notes, savings certificates and bank certificates | 3,212 | 2,269 |
| Subtotal | 178,234 | 175,766 |
| Commercial paper issued by multi-seller conduits | 29,657 | 26,280 |
| Total | 207,891 | 202,046 |

21 Subordinated liabilities

Issued liabilities qualify as subordinated debt if claims by the holders are subordinated to all other current and future liabilities of, respectively, ABN AMRO Holding N.V., ABN AMRO Bank N.V. and other Group companies. These liabilities qualify as capital, taking into account remaining maturities, for the purpose of determining the consolidated capital adequacy ratio for the Dutch central bank.

The maturity profile of subordinated liabilities is as follows:

| | 31 March 2007 | 31 December 2006 |
|-----------------------------------|--------------------------|-----------------------------|
| Within one year | 1,581 | 1,384 |
| After one and within two years | 696 | 726 |
| After two and within three years | 1,984 | 2,165 |
| After three and within four years | 812 | 811 |
| After four and within five years | 22 | 21 |
| After five years | 14,974 | 14,106 |

| | | |
|--------------|--------|--------|
| Total | 20,069 | 19,213 |
|--------------|--------|--------|

Total subordinated liabilities include EUR 6,079 million (2006: EUR 6,122 million) which qualify as tier 1 capital for capital adequacy purposes.

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22 Commitments and contingent liabilities*Loan and banking commitments and contingencies*

The contractual amounts of commitments and contingent liabilities are set out by category in the following table. The amounts for commitments are presented on a fully advanced basis. Guarantees and letters of credit represent the maximum accounting loss that would be recognised at the balance sheet date if the relevant contract parties completely failed to perform as contracted.

| | 31 March 2007 | 31 December 2006 |
|--|--------------------------|-----------------------------|
| Contingent liabilities with respect to guarantees granted | 48,641 | 46,026 |
| Contingent liabilities with respect to irrevocable letters of credit | 5,129 | 5,253 |
| Committed credit facilities | 145,403 | 145,418 |

Many of the contingent liabilities and commitments will expire without being advanced in whole or in part. This means that the amounts stated do not represent expected future cash flows. Additionally, guarantees and letters of credit are supported by varying levels of collateral.

Other contingencies

Legal proceedings have been initiated against the Group in a number of jurisdictions, but on the basis of information currently available, and having taken legal counsel, the Group is of the opinion that the outcome of these proceedings net of any related insurance claims is unlikely to have a material adverse effect on the consolidated financial position and the consolidated profit of the Group.

Regarding the ongoing criminal investigations relating to our US dollar clearing activities, OFAC compliance procedures and other Bank Secrecy Act compliance matters, refer to footnote 2 - Developments.

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23 Capital adequacy

To monitor the adequacy of capital the Group uses ratios established by the Bank for International Settlements (BIS). These ratios measure capital adequacy (minimum 8% as required by BIS) by comparing the Group's eligible capital with its balance sheet assets, off-balance sheet commitments and market and other risk positions at weighted amounts to reflect their relative risk. The market risk approach covers the general market risk and the risk of open positions in currencies and debt and equity securities primarily in the trading book. Assets are weighted according to broad categories of notional risk, being assigned a risk weighting according to the amount of capital deemed to be necessary to support them.

Tier 1 capital consists of shareholders' equity and qualifying subordinated liabilities less goodwill and some intangible assets. Tier 2 capital represents additional qualifying subordinated liabilities, taking into account the remaining maturities.

Core tier 1 capital is tier 1 capital excluding preference shares.

The Group's capital adequacy level was as follows:

| | Balance sheet/ unweighted amount | | Risk weighted amount, including effect of contractual netting | |
|---|-------------------------------------|---------------------|---|---------------------|
| | 31 March 2007 | 31 December 2006 | 31 March 2007 | 31 December 2006 |
| Balance sheet assets (net of provisions): | | | | |
| Cash and balances at central banks | 12,845 | 12,317 | 369 | 296 |
| Financial assets held for trading | 231,172 | 205,736 | | |
| Financial investments | 122,674 | 125,381 | 12,795 | 14,142 |
| Loans and receivables - banks | 159,311 | 134,819 | 7,234 | 7,215 |
| Loans and receivables - customers | 475,272 | 443,255 | 167,881 | 162,315 |
| Equity accounted investments | 1,565 | 1,527 | 994 | 943 |
| Property and equipment | 5,756 | 6,270 | 4,337 | 4,419 |
| Goodwill and other intangible assets | 9,408 | 9,407 | 2,772 | 2,801 |
| Assets of businesses held for sale | 1,588 | 11,850 | 2 | 6,433 |
| Accrued income and prepaid expenses | 9,328 | 9,290 | 3,967 | 3,794 |
| Other assets | 25,665 | 27,212 | 7,047 | 6,776 |
| (Sub)total | 1,054,584 | 987,064 | 207,398 | 209,134 |
| Off-balance sheet positions and derivatives: | | | | |
| Credit-related commitments and contingencies | 199,173 | 196,697 | 56,407 | 53,336 |
| Credit equivalent of derivatives | | | 14,949 | 13,960 |
| Insurance companies and other | | | 225 | 193 |
| Subtotal | | | 71,581 | 67,489 |
| Total credit risks | | | 278,979 | 276,623 |
| Market risk requirements | | | 4,306 | 4,081 |
| Total risk-weighted assets | | | 283,285 | 280,704 |

The following table compares actual capital with that required for supervisory purposes.

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| | 31 March 2007 | | 31 December 2006 | |
|----------------------|---------------|--------|------------------|--------|
| | Required | Actual | Required | Actual |
| Total capital | 22,663 | 32,010 | 22,457 | 31,275 |
| Total capital ratio | 8.0% | 11.30% | 8.0% | 11.14% |
| Tier 1 capital | 11,332 | 23,910 | 11,228 | 23,720 |
| Tier 1 capital ratio | 4.0% | 8.44% | 4.0% | 8.45% |
| Core tier 1 | | 17,702 | | 17,336 |
| Core tier 1 ratio | | 6.25% | | 6.18% |

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24 Private equity investments

Private equity investments are either consolidated or held at fair value.

Consolidated private equity holdings

Investments of a private equity nature that are controlled by the Group are consolidated. Such holdings represent a wide range of non-banking activities. Personnel and other costs relating to production and manufacturing activities are presented within material expenses. The impact of consolidating on the income statement these investments is set out in the following table.

| | 3 months ended 31 March 2007 | 3 months ended 31 March 2006 |
|--|---|---|
| Income of consolidated private equity holdings | 1,393 | 1,246 |
| Other income included in operating income | (89) | (83) |
| Total operating income of consolidated private equity holdings | 1,304 | 1,163 |
| Goods and material expenses of consolidated private equity holdings | 970 | 852 |
| Included in personnel expenses | 152 | 137 |
| Included in general and administrative expenses | 125 | 120 |
| Included in depreciation and amortisation | 88 | 50 |
| Total operating expenses | 1,335 | 1,159 |
| Operating profit before tax of consolidated private equity holdings | (31) | 4 |

Goods and material expense includes personnel costs relating to manufacturing and production activities.

The assets and liabilities of these consolidated holdings are included in the Group balance sheet. Given the non-banking nature of the underlying activities the main lines impacted are goodwill, property and equipment, other assets and issued debt securities. The total assets of these consolidated entities at 31 March 2007 were EUR 4,217 million (31 December 2006: EUR 4,537 million) excluding goodwill.

25 Subsequent events*Sale of ABN AMRO North America Holding Company*

On 23 April 2007, ABN AMRO announced the sale of ABN AMRO North America Holding Company which principally consists of the retail and commercial banking activities of LaSalle Bank Corporation (LaSalle) to Bank of America. ABN AMRO's North American Asset Management businesses and certain businesses within ABN AMRO's North American Global Markets and Global Clients operations do not form part of the sale. This sale is expected to generate a significant gain.

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: April 27, 2007

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

BARCLAYS BANK PLC
(Registrant)

Date: April 27, 2007

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