

Marcus Agius, Group Chairman

2008 - it's been certainly the most extraordinary year in my experience and probably the most extraordinary year in recent banking history.

But for me the key feature about 2008 wasn't that we were affected by the worldwide credit crisis, of course we were, and we took our hit like everybody else did. In fact we had to right off £8 billion, something I'm not at all happy with.

But the key was that Barclays had the resilience to absorb that kind of impact because of the record revenue generation that we produced. We nevertheless managed to result with profits which were in the positive, to the tune of some £6 billion. That's a remarkably solid performance in these very difficult times.

The share price I have to say is a matter of deep regret for me and for the rest of the Board. But while we can't control the share price, what we can do is control the factors that affect the share price and that we're doing every day, in every way that we can.

And the financial and economic situation continues to be difficult, as everybody knows, but we have had a good start to the year and I know that everybody inside Barclays is working very hard to try and produce the best result we can for 2009, and that we will do.