



Assignment on

**BANKING FINANCIAL MANAGEMENT AND FINANCIAL
MARKETS**

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1.0 Introduction

For critical analysis of the banking financial performance preparation, I have chosen Barclays Bank UK PLC which is well known and very reputed bank of UK. In this report, I will try to conduct critical analysis of capital adequacy, liquidity and asset quality ratios and all do some in-depth evaluation of different related theories and their implications for Barclays Bank. Here I will try to analyze the overall recent performance and analysis of the “**Barclays Bank**” and its main competitor “**HSBC Bank**” based on their past five years’ annual report. The continuous business activities of these banks have direct impact on their business performance which reflects in their actions and works (Ab. Bari, 2018). So here the performance and overall condition of the banks are described as follows:

1.1 Barclays’ Profile

Barclays Bank is doing their business on the sector of retail and commercial banking, credit and investment banking, and investment management services. The company operates in the UK, the US, Europe, Africa and in Asia. It is a financial services organization to lend and invest money to 30 million customers in almost 50 different countries.

Their primary objective is to maximize shareholders’ wealth. The business is also responsible for contributing to the well-being of society by conducting their business responsibly and by performing well (Abuharb, 2016). Barclays has their operations through ten business divisions and their major competitors are:

Major Competitors

The following companies are the major competitors of the bank. They are:

- Lloyds TSB Group plc
- Alliance & Leicester plc
- HSBC Holdings plc
- Standard Chartered PLC

- Bradford & Bingley Plc
- Kensington Group plc

1.2 HSBC Bank's Profile

HSBC bank has started their journey in 1865 as a local bank to meet up international needs. It was founded by Sir Thomas Sutherland. The bank has around 7,200 offices in 85 countries and in different territory areas such as Africa, Asia, Europe, North America and South America etc. and they have almost around 89 million customers all over the world. HSBC Bank's stock is traded on London, NewYork, HongKong, Paris and Bermuda stock exchanges. With its diversified human resource and improved technological support HSBC provides personal, commercial, corporate, investment and private banking services around the globe.

2.0 Literature review on the role of regulators in averting the future banking financial crisis or financial system failure

Banking is one of the most regulated industries in the world. The vast literature on the desirability bank regulation provides two major reasons for the necessity of regulation in the banking sector (Batten and Fetherston, 2002). The first reason is the existence of systemic risk and the second reason is the existence of asymmetric information problem and the inability of small depositors to monitor banks.

Basel Accord is a very important development for bank regulation incase of establishing a healthy competition in banking and paying special attention to sufficient capitalization. Proper regulation of the banking system is essential for the performance and the economy. The rules given by BASEL III required all the banks to reduce their dependency on borrowed money. By doing these they can become less susceptible to losses from bad loans and market turmoil.

The Basel III now mainly focusing on the banks to hold more capital. They should rely less on borrowed money, so that losses can be absorbed without collapsing. The regulations also require banks to maintain enough liquid assets to survive any cash crunch coming in future.

Here the focus should be given on strengthen individual financial institutions the financial system as a whole. Overall the European regulations take the shift from government bailouts to a “bail-in” approach (Rebelo, n.d.). It suggests the shareholders and investors to carry the burden of a failure. Banks are required to keep sufficient convertible liabilities to change them into common equity capital when additional capital is needed. To prevent serious economic downturn the banks need to ensure sufficient time to make the insolvent banks properly restructured and recapitalized. This will help to ensure that banks and their investors will bear the cost of bank failures and work for the betterment of it.

To focus on regulating potential risks, there need to find a tradeoff to make the system regulated by providing financial intermediation and successfully deterred runs on short-term liabilities which are related to commercial banking.

An interest rate ceiling is another important way averting future banking financial crisis. Regulators can reduce bank risk-taking by the led to the emergence of non-bank competitors. As a result a large segment of deposits started to move from the commercial banking system to non-banks into money market mutual funds (Cargill, n.d.). Eventually by doing all these it is possible to averting any financial crisis in the long run.

3.0 Analysis of Financial Performance

To measure the financial condition of the selected bank, we will do ratio calculation of two different types. One is liquidity and another one is leverage ratio for the last five years (2014-2018). Ratio analysis is the most popular technique to measure a company’s financial condition in the related market.

3.1 Liquidity Ratio

The liquidity of a firm refers the ability of a firm to meet up its current or short term liability with the help of its short term assets. It also indicates the solvency position of the firm as illiquid firm may face bankruptcy problem or loss the trust of customers. This ratio indicates how much liquid the firm is. Too many liquid assets are not good for a company because it decreases the profitability of the company (Gabel, 2003). A standard liquid ratio is 2. Higher ratio indicates

lower profitability whereas too much lower ratio tends to bankruptcy. Companies' profitability depends on long term investment. So higher liquidity in hands tends to lower investment for the long term period and it will bring less profitability. The two major measures of liquidity ratios are the current ratio and the quick (acid-test) ratio.

1. Current Ratio

To measure the liquidity level of a company current ratio is calculated. This calculated to find out the company's current liquidity position. Liquidity level must be in a range to meet up its day to day activities. To maintain customers demand and their requirement holding liquid assets in hand is must (Laffont and Maskin, 1988). The amount of liquid assets mostly depends on various factors. Like some factors are organization size, current liability, and daily expenses and so on. A higher current ratio specifies more liquid the company is where as lower ratio indicates less liquid amount is available to meet up its obligation. The Formula of current ratio is:

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Barclays Bank of UK Plc

Year	Current Assets (£'m)	Current Liabilities (£'m)	Current Ratio
2014	953843	853983	1.12
2015	733032	619164	1.18
2016	774733	647545	1.20
2017	787421	631209	1.25
2018	785788	642745	1.22

Barclays bank of UK Plc maintains a good liquidity ration over the last five years. It indicates that this bank able to meet up its current obligations with the help of current assets. From the

table it is clear that the company holds sufficient amount of current asset in hand to do its regular activities.

HSBC Bank of UK Plc			
Year	Current Assets (£'m)	Current Liabilities (£'m)	Current Ratio
2018	233857	209850	1.11

Current Ratio Comparison: From the above calculation it is clear that both the two banks have maintained a good liquidity ratio over the years. Their ratio was not so high and not so low. It belongs to it's standard level.

2. Quick Ratio

This ratio is considered as the most liquid ratio as it is calculated based on the current asset except inventory and divided by total current liability. Inventory is the lowest type liquid asset as it is sold on credit and selling process of inventory is time consuming. That's why inventory is considered as less liquid than most other current assets. At first it creates account receivables and get the selling amount in future not in present. So for this reason converting inventory in cash is a time consuming process. The formula of quick ratio is:

$$\text{Quick Ratio} = \frac{\text{Current Assets} - \text{Inventory} - \text{Prepaid Expenses}}{\text{Current Liabilities}}$$

Barclays Bank of UK Plc

Year	Cash & Cash Equivalent asset (£'m)	Current Liabilities (£'m)	Quick Ratio
2014	39,695	853983	0.05
2015	49,711	619164	0.08
2016	102,353	647545	0.16
2017	171,082	631209	0.27

2018	177,069	642745	0.28
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Quick ratio indicates the amount of most liquid assets in respect to current liabilities. From the table it is clear that the bank did not hold more liquid asset to meet up its obligations. Though year wise this ratio shows an increasing trend and it is a good sign for the company.

HSBC Bank of UK Plc

Year	Cash & Cash Equivalent asset (£'m)	Current Liabilities (£'m)	Quick Ratio
2018	33796	209850	0.16

Comparison: After comparing these two tables, we can see Barclays Bank of UK Plc has in a better position than that of HSBC Bank of UK Plc. Lower ratio is concerning here as it indicates the failure of meeting up daily obligations and customers demands.

3.2 Leverage Ratio

To measure the long term solvency, whether the firm is able to meet up its long term obligations or how long it can manage its long term requirement leverage ratio is used. The capital which is used to finance a company's obligation is a mixer of equity and debt. Try to maintain a good mixer ratio of these two.

1. Debt Ratio

Debt ratio shows the result that how much the company is dependent on its creditors finance. Higher debt ratio indicates the company is financed with more debt than equity finances. The debt ratio is calculated as follows:

$$\text{Debt Ratio} = \frac{\text{Total Debt}}{\text{Total Assets}}$$

Barclays Bank of UK Plc

Year	Total Debt (£'m)	Total Assets (£'m)	Debt Ratio
2014	1,291,948	1,357,906	0.95
2015	1,054,148	1,120,012	0.94
2016	1,141,761	1,213,126	0.94
2017	1,067,232	1,133,248	0.94
2018	1,069,504	1,133,283	0.94

From the table it is clear that the company has use more debt financing over the last five years. It is not a good sign. As they take more risk. High risk may provide high profitability. But there is a huge chance of bankruptcy.

HSBC Bank of UK Plc

Year	Total Debt (£'m)	Total Assets (£'m)	Debt Ratio
2018	216,606	238,939	0.91

Debt Ratio Comparison: From the table, we can understand that HSBC bank uses more debt to finance its long term obligations but the ratio is slightly low from the Barclays bank. And here the ratio is 91%. So it can be concluded that both the two bank should decrease their debt level.

1. Debt to Equity Ratio

To measure total debt in respect of total equity, debt to equity ratio is calculated. Higher ratio indicates using higher financial leverage.

The formula of debt to equity ratio is:

$$\text{Debt Equity Ratio} = \frac{\text{Total Debt}}{\text{Shareholders Equity}}$$

Barclays Bank of UK Plc

Year	Total Debt (£'m)	Total Equity (£'m)	Debt to Equity Ratio
2014	1,291,948	65,958	19.59
2015	1,054,148	65,864	16.00
2016	1,141,761	71,365	16.00
2017	1,067,232	66,016	16.17
2018	1,069,504	63,779	16.77

Ratio shows the result that year by year, this bank increases its financial leverage, which is not a good sign for the firm.

HSBC bank of UK Plc

Year	Total Debt (£'m)	Total Equity (£'m)	Debt Ratio
2018	216,606	22333	9.70

Debt Equity Ratio Comparison: HSBC uses less leverage compared to Barclays bank. Using low leverage ratio indicates the more financial strength.

Financial Leverage Ratio

The financial leverage ratio is used to find out the leverage level of the firm. Higher ratio indicates highly levered, lower ratio indicates less leveraged. The formula of this ratio is:

$$\text{Financial Leverage Ratio} = \frac{\text{Total Assets}}{\text{Total Equity}}$$

Barclays Bank Of UK Plc

Year	Total Assets (£'m)	Total Equity (£'m)	Financial Leverage Ratio
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2014	1,357,906	65,958	20.59
2015	1,120,012	65,864	17.00
2016	1,213,126	71,365	17.00
2017	1,133,248	66,016	17.16
2018	1,133,283	63,779	17.77

After analyzing the table it is clear that this bank is mostly financed by external capital. Their internal capital is less than financed capital.

HSBC bank of UK PLC

Year	Total Assets (£'m)	Total Equity (£'m)	Financial Leverage Ratio
2018	238,939	22333	10.70

Financial Leverage Ratio Comparison: HSBC holds less financial leverage than that of Barclay Bank. So it is a good sign for the company.

3.3 Capital Adequacy ratio

This ratio indicates the amount of net capital in respect to total risk weighted assets. Higher ratio indicates the firm is safe to meet up its obligations (Dewaelheyns and Van Hulle, 2008). So, higher ratio is good for the company. The formula is:

$CAR = \text{Total working capital} / \text{Risk Weighted Assets}$

Barclays Bank of UK Plc

Year	Total Capital (£'m)	Risk Weighted Assets (£'m)	CAR
2014	99860	6930	1.44
2015	113868	6950	1.64
2016	127188	6750	1.88
2017	156212	3180	4.91
2018	143043	2600	5.50

The table shows capital adequacy ratio the trend was on increasing rate. Increasing rate is a good sign for the company that indicates company has sufficient capital to meet up its obligation.

HSBC bank of UK Plc

Year	Total Capital (£'m)	Risk Weighted Assets (£'m)	CAR
2018	24007	91,839	0.26

In comparison between the above mentioned two banks, Barclays Bank shows a better ratio than that of HSBC bank of UK.

3.4 Asset Quality Ratios

This ratio determines the annual expenses of total entity from the loans of impaired loans with the respected amount of total assets.

The formula of this ratio could be as follows,

Asset quality ratio = Loan Impairment charges /Total assets,

Barclays Bank Of UK Plc

Year	Total Assets (£'m)	Loan Impairment charges (£'m)	Asset Quality Ratio
2014	1,357,906	1821	0.13
2015	1,120,012	1762	0.16
2016	1,213,126	2373	0.20
2017	1,133,248	2336	0.21
2018	1,133,283	1468	0.13

After analyzing the table, it is clear that this bank is mostly determined its loan impairment that is not over the asset value. Therefore, the asset quality is satisfactory.

HSBC bank of UK PLC

Year	Total Assets (£'m)	Loan Impairment charges (£'m)	Asset Quality Ratio
2018	238,939	349	0.15

Financial Leverage Ratio Comparison: HSBC holds more assets than that of Barclay Bank. So it is a good sign for the company.

4.1 Various types of Risks

Bank is a financial institution and has to operate business industry. So in their operation, banks face several types of risks. Doing business in a competitive market is not enough easy. It has to face many obstacles and manage that carefully. Some major risks that Barclays bank Plc faces generally are described in below:

- Credit risk: Credit risk increases when the borrower unable to repay the loan. This is also known as default risk. If the default loan increases, the possibility of bank failure increases (Mayland, 1993). And when investors know about banks high credit risk, they don't want to invest there or charges high amount against their investment.
- Liquidity risk: Another important risk that bank faces that is liquidity risk. This risk arises because of not holding sufficient liquid assets to meet up its current obligations. Customers of a bank may want withdraw their savings amount within a specific period. Bank should be provided their required amount in time. Making a delay seems liquidity crisis (Haugen, 2010). But holding too much liquid asset is bad. As it is good for meet up daily requirement but bad for profitability (Murray-Jones and Gamble, 1991). The more you invest the more profit you will get. So invest less and hold more liquid asset, will bring less profit.
- Operational risk: While doing any business or operate some work, there is hidden operational risk. The risk incurred internally in all banking transaction, system failure, external event and so on (Marcelin and Mathur, 2014). This risk may occur in every department like credit, trade, management, investment, and treasury and also in information technology department.
- Exchange risk: This risk is associated with foreign currency risk. They may face loss for the lower price of currency. Bank keep reserve foreign currency to gain high exchange rate buy selling them from the customers (SOMALIA: Barclays Faces Pressure, 2013).
- Reputational risk: Reputational risk associated with the damage of a bank brand and its reputation. It may face because of other risk factors and causes disruption like loss of sales and customs, may face huge expenses and so on (Martin, 2009).

4.2 Strategies of mitigating bank risks

Risks cannot be removed forever but can mitigate which helps to reduce the loss. Barclays and HSBC bank also faces the above mentioned risks. To mitigate those risks banks may follow the following steps:

- To minimize credit risk, the loan officer must follow the KYC (know your customer) role. Without proper judging and collecting all available documents, no loan order should be passed (T. Jacques, 2017). Besides bankers should take proper collateral against the loan and measure the collateral price in the current market value.
- To mitigate liquidity risk, bank should follow the standard of holding liquid asset and the liquidity ratio should be within 2. Remember that too much liquidity is unnecessary and that won't bring any positive outcome.
- To minimize operational risk, banking system should be under observation by an expert team. And any disturbance in the system, authority should try to fix the system as early as possible (The appraisal of investments in educational facilities, 2000).
- Exchange rate risk can be minimized by forecasting exchange rate for a specific period and reserve that much foreign exchange to do business. This risk also depends on the country's economic condition, inflation in world market and so on.
- If all the above risks can be minimized, the reputational risk will automatically minimize. Reputational risk may hamper of the higher credit risk, liquidity risk etc. and these gradually impact on banks' reputation and people lose trust on the bank.

5.0 Efficient Market Hypothesis (EMH)

EMH reflects company's share price which helps to earn profit only by investing risky shares and common shares are on fair value not in undervalue. The reason behind this concept is to reduce attraction on undervalued shares (Read, 1990.). The believer of this concept considers that not only the technical but also the fundamental analysis is not useful to forecast market

trends. The tag line of this theory is “all information available”. And based on information this theory can be divided in 3 types:

Strong form: Price of a share information both external and internal when available than it is called strong form. All information is available here.

Semi-strong form: In this form of efficient market hypothesis all external information regarding share price is available as in a financial statement, forecasting future plan, and previous share prices and so on.

Weak form: Here only given the past information of share prices. Lowest possible information is possible here.

According to the efficient market hypothesis (EMH) between Barclays bank and HSBC bank, Barclays bank shares more information than HSBC bank, though all information is external. They published financial report annually, disclose share price, forecast future event, publish dividend rate and for this reason this bank belongs to the semi-strong form of efficient market hypothesis.

6.0 Literature Review on the role of regulators in averting the future banking financial crisis

Banking Financial Institution performs basic intermediation works in the economy. They allocate financial resource from the aspect of savings to investment and perform development change works that encourage the financing of long term as well as short term loan facilities, provide

liquidity support, and encourage in large or short investments by proper funding and settlement work in the economy. Without a well-created, effective and verified financial system, development in the genuine economy is compelled.

In any case, as Banking financial institutions become bigger and progressively refined, they likewise become progressively complicated, interconnected and incorporated into the texture of a genuine economy. Accordingly, the failure of a solitary Banking financial institution could bring about a stop in basic financial market and administration, which could rapidly spread through the banking financial framework to different markets and organizations, and which could result in an economic cost that incomprehensibly surpasses the cost of the underlying single failure. Past experience has demonstrated that ordinary corporate insolvency plans are insufficient to manage the potential banking financial framework flimsiness brought about by the failure of some banking financial institution. In light of dangerous effect that failure of some Banking foundations could have on the genuine economy, particularly if such banking institution is enormous, perplexing or interconnected, they are frequently viewed as being 'too huge to fall flat', with a general desire among the depositor and also the investor that they will consistently be protected in the event that they do failure, in all probability with the fund of citizens. Banking Financial institution that can possibly separate an entire financial framework and cause extreme genuine economic cost on the off chance that they fall flat have come to be alluded to as fundamentally significant banking financial establishment.

Banking Financial Institutions are destined to be assigned fundamentally significant establishments from a goals viewpoint on account of their collecting deposit maturity of services changes and payment framework activities. One of the key elements of banking financial institution in the economy is to encourage maturity services change of money, to transform present moment saving into the credit of long term policies.

As a result of banking financial institutions' high liquidity risk, they require an alternate way to deal with their salvage or goals than different kinds of organizations. Besides, even a moderately well-overseen and gainful bank can encounter liquidity problem, some of the time because of external factor.

At the point when the financial market loses trust in the banking sector, the deposit is pulled back and wellsprings of transient subsidizing evaporate. Indeed, even a solvent bank can fizzle in the event that it can't access subsidizing with which to support its expense, reimburse deposit and other liability as they become payables, and finance its more extended term loan and another asset. Settling a banking financial institution in these conditions requires prompt mediation, which isn't accommodated in the ordinary insolvency forms.

Another motivation behind why banking financial institution, specifically, require explicit goals courses of action is on the grounds that they are firmly interconnected with one another, the remainder of the financial framework and genuine economy. The failure of the banking sector can have cataclysmic financial results, cause serious hardship among depositor and disturb financial security.

The role of regulators in averting the future banking financial crisis or financial system failure is to increase the confidence in the financial market that the investment in the banking sector is secured and safe and it will be an effective investment from depositor will get the benefit and also get the proper return from investments after maturity. On the other hands, the role of regulators in averting the future banking financial crisis or financial system failure is to increase the sources of financing for the investor those who actually want to take long term or short term loan business openings or for business runs. This is also a matter of increasing public confidence in the financial markets.

7.0 Findings

Barclays bank Plc and HSBC bank Plc is renowned bank in UK. They perform in the banking industry as competitors and provide services to the customers according to their demands. Year wise they include different products and services according to the customer demand. They offer several types of retail banking and industrialized products to meet up the customer demand (Uche, 1998). Interest income is their main income source which is earned from different types of loan and main expense is the providing interest to the customers on their deposits product.

After analyzing the financial performance of these two banks, some major findings have been found and they are:

- The liquidity ratios provide good result that indicates both banks have enough available liquid assets to meet up its current liability. Without sufficient liquidity bank cannot sustain in the position where they belong to. Because when bank fails to fulfill the demand of a customer for the reason of not holding enough liquid assets, customers can spread the news in outside and it make huge crowd in the bank of all customers. As a result, bank cannot meet up their demand and after that bank becomes bankrupt.
- The leverage ratios provide poor result because higher ratio indicates that the bank is mostly financed by debt capital rather than equity capital. Using more debt refers taking more risk. Debt based financing is riskier than that of equity based financing. Using more equity in business is good sign as it refers that the company is able to meet up its obligation with the internal financing.
- Asset quality ratio procedures the loan loss charges as a percentage rate. Good asset quality ratio indicates the bank is getting or repaid loan on time. So the Non-Performing loans numbers decrease over the period. On the other hand, poor asset quality indicates the increasing number of NPLs. High NPLs is a bad sign for a bank. That indicates that the bank is not able to manage its credit risk and also refers the mismanagement of credit risk department.

- Capital adequacy ratio provides the result whether the bank has enough internal strength to face losses before they turn into bankrupt and loss investors' funds. This ratio shows moderate results in the analysis part. Barclays has increase the ratio gradually over the last five years but HSBC shows poor result and it is very concerning for the bank.
- After analysis the annual report of these two banks that the report is clear in understanding. All available information is disclosed in specific part which is mentioned in the earlier page with specific page numbers. Price earnings ratio, share price, EPS, dividend rate etc (Virgo, 2013). which information is necessary to buy or sell share, all are available there. As all external share price related information are available and they publish their annual report regularly, shows the previous trend, prices and provide announcement on divided and future activities. Only they hide their internal confidential information, so they fall the semi-strong form of efficient market hypothesis.

8.0 Recommendation and Conclusion:

Being a multinational British investment bank, the performance of Barclays bank is recommendable than that of HSBC bank of UK. Barclays bank UK Plc should take some precautions to improve its financial health. At first bank should use more equity capital than that of debt capital. Dependency on debt capital should be reduced. To maintain solvency ratios, they should focus on their equity capital and try to keep leverage ratios at minimal rate. Precautions should be taken for asset quality ratios. So try to keep small the NPL ratio. Over all to maintain a healthy financial health, bank should be stay concern and maintain all government rules and regulations. Here window dressing makes help to show annual report an attractive one which may bring more investors to invest the bank, but after some time when they found poor performance, then they switch from the bank. So improving internal health is very important.

Barclays Bank UK Plc is renowned for satisfying their customers throughout the United Kingdom (UK) and around the whole globe from their branches. It is one of the UK's important

banks with highest number of customers. The main competitor of the Bank HSBC is also performing well throughout the year and trying to improve their overall business strategies too. (Wolff, 2010) The financial performance is impressive based on their performance of capital structure, liquidity and other ratios. So overall the analysis represents a better overview of both of the banks and their performance level.

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