

How AI & NLP are Changing the way we Read Financial Disclosures

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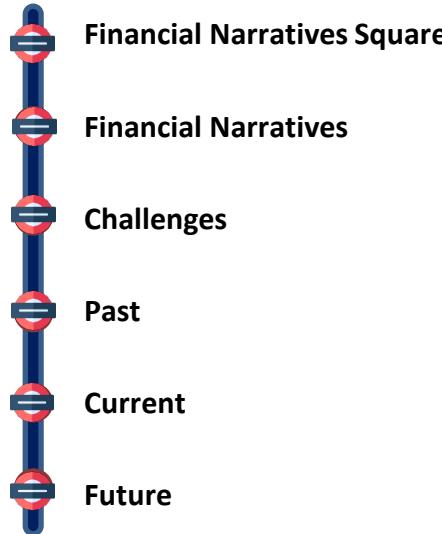
 <http://www.vinnlp.com>

 <http://www.elhaj.uk>

Who am I?



Mind the Gap



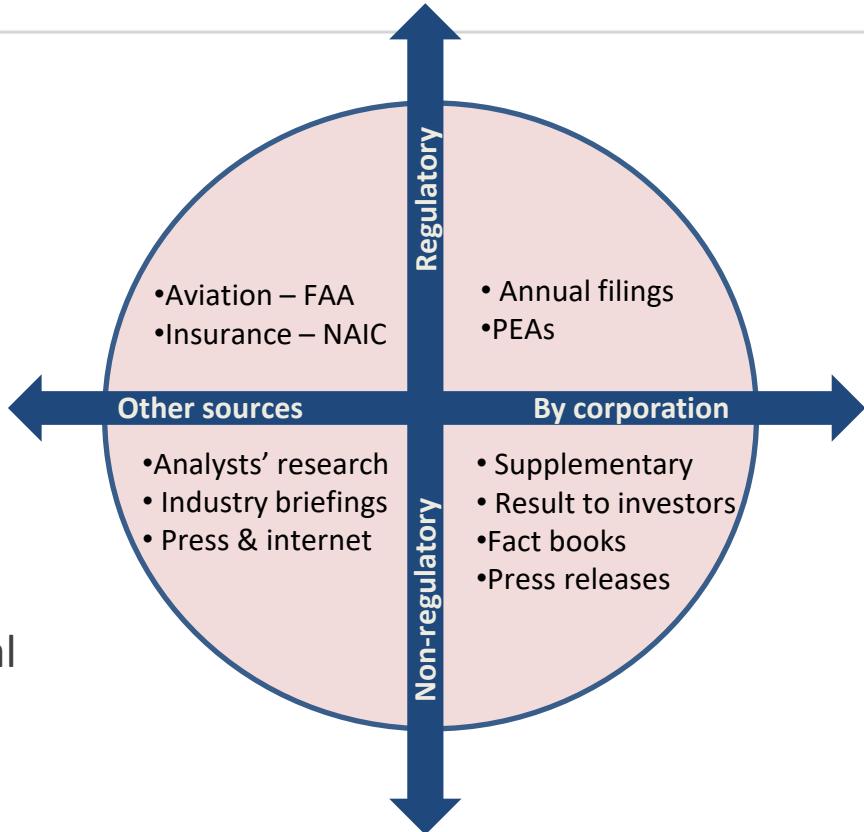
Welcome to



Financial Narratives

Financial Narratives?

- Text-based content produced by any financial market stakeholders.
- Our primary focus is on financial narratives produced by companies (**Annual Reports**).
- We are therefore studying a **subset** of the universe of financial narratives.



Why Annual Reports?

My previous work focused on Annual Reports (UK, US, Canada, Spain, Portugal, Greece, MENA):

- Highlight core details on performance, strategy, and risk
- Help investors assess financial health
- Enable research in finance, management, language, and policy
- Serve as formal, regulated corporate narratives

Challenging—but rich in research potential for NLP/AI

What makes financial text interesting?

- Wide variety of text types and sources
 - Author → internally vs. externally produced
 - Written → regulated (low discretion) vs. unregulated (high discretion)
 - Spoken → scripted vs. spontaneous
- Large samples (often accessible)
- Research opportunities

Why Financial Narratives (Disclosures) Matter

- required by law to be **accurate, complete, and honest.**
- the consequences of misreporting can be severe



State Securities
Commission
of Vietnam



ASIC
Australian Securities &
Investments Commission



Why ‘Language’ matters for Markets?

The Egg Controversy – Edwina Currie, 1988

In 1988, UK junior health minister **Edwina Currie** made a controversial statement about **salmonella in eggs in the UK**.

The Statement:

- She claimed that "**[most] of the egg production in this country... is now affected with [salmonella]**".
- What she was supposed to say: "**[some] flocks**" were infected, not necessarily the eggs themselves.

Impact:

- Caused **panic**:
 - **[Egg sales]** dropped by ~60%
 - ~**[400 million eggs]** destroyed
 - ~**[4 million hens]** culled
- Led to widespread loss of **public confidence** in eggs.



Currie resigned two weeks later ([16 December 1988](#)).

Why ‘Language’ matters for Markets?

Tesla & Bitcoin Mining – Elon Musk, 2021

In May 2021, Elon Musk, CEO of Tesla, tweeted that Tesla would suspend vehicle purchases using [Bitcoin] due to concerns over “[environmental impact]” of Bitcoin mining ([source](#)).

The statement: “We are concerned about rapidly increasing use of fossil fuels for Bitcoin mining and transactions...” Added that Tesla would [not sell its Bitcoin] holdings but intended to use it again once mining became more sustainable.

Impact:

- Immediate [Bitcoin price drop] by over 10%.
- The broader [cryptocurrency market] lost hundreds of billions in value within hours.
- Triggered a wave of [uncertainty] and [volatility] in digital assets.



A single tweet from a high-profile figure can [destabilise markets], proving how powerful language is in the digital age.

So why did Currie resign while Musk didn't?



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of Vietnam



Someone is always watching the narratives
— not just the numbers.





Why Financial Narratives matter for Markets?

- **Influence on Investor Behaviour**
 - shapes investor sentiment & decisions — even subtle shifts in language can move markets.
- **Forward-looking Indicators**
 - Forward guidance in earnings calls, CEO letters, and annual reports can move stock prices before official data is released.
- **Risk Communication & Market Stability**
 - How risk is described (e.g., inflation) can calm or alarm markets, influencing volatility.
- **Regulatory Scrutiny and Legal Ramifications**
 - Narratives perceived as misleading (greenwashing, fraud) lead to legal action and reputational damage.



Financial News



Financial News – Affecting Market!

Market Response to Political Announcements on 8 April 2025

Trump threats to fire Federal Reserve Chair Jerome Powell on 21 April 2025



US Stock Market Index (S&P 500)

	Feb 2025	Mar 2025	May 2025	Jun 2025
--	----------	----------	----------	----------

Open	604.36	Day Low	603.54	Year Low	481.80
Volume	67.7M	Day High	607.82	Year High	613.23

Financial News – Affecting Market!





Financial News – Affecting Market!

Date – News Agency	Headline
5 Aug 2024 – CNBC	<i>Wall Street Tumbles as Recession Warnings Mount</i>
6 September 2024 – Bloomberg.	<i>Weak Payroll Growth Fans Recession Talk</i>
31 October 2024 – Financial Times.	<i>AI Investment Surge Raises Red Flags Despite Strong Revenue</i>
19 December 2024 - WSJ	Fed May Hold Back on Rate Cuts, Say Officials
2 January 2025 – Bloomberg.	Wall Street Braces for Rocky Start to 2025
13 March 2025 – Reuters	<i>White House Mulls Expanding Tariffs to Consumer Goods</i>

Bogus News - Affecting Market!



Intraday Spike & Reversal — 7 April 2025

Around 13:18 ET, a false report claimed Trump was considering a 90-day pause on tariffs.

- Within **34 minutes**, the S&P 500 soared ~8 %, adding roughly **\$3.6 trillion in market value**
- **20 minutes later**, the White House confirmed the report was “fake news,” triggering a sharp reversal—wiping out those gains
[businessinsider.com](https://www.businessinsider.com).

AP apnews.com

Bogus report on tariff pause briefly lifted markets before White House denied it

Apr 8, 2025

C sfchronicle.com

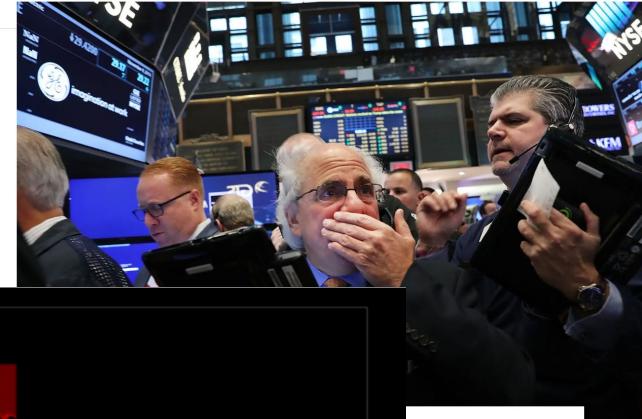
U.S. markets swing wildly after false rumor of 90-day pause on Trump tariffs

Apr 7, 2025

MARKETS

'Fake news' and a \$4 trillion swing: Inside the stock market's wild moves today

By Matthew Fox



Financial Narratives



Why Financial Narratives matter for NLP?

Causality Detection

Sentiment Analysis

Summarisation

Event Extraction

Fraud Detection

Report Generation

Intent Classification

Claim Verification



Welcome to



Challenges



What Makes Financial Text Analysis Challenging?

- Requires **deep domain expertise** to interpret complex financial content
- **Time-intensive** – reading one annual report can take up to 2 hours; there are over **2,500 listed firms in the UK**
- **Dense technical jargon**
- **Regulations and disclosure requirements change frequently**

Data – the oil of the 21st Century

- **Information is the lifeblood of markets**
 - it drives pricing, sentiment, and strategy
- The volume of data available to decision-makers is **increasing exponentially**
- According to the **Bank of England**, *90% of the world's information was created in the last decade*
- **Up to 80% of this data is unstructured**
 - in the form of text, speech, images, and documents



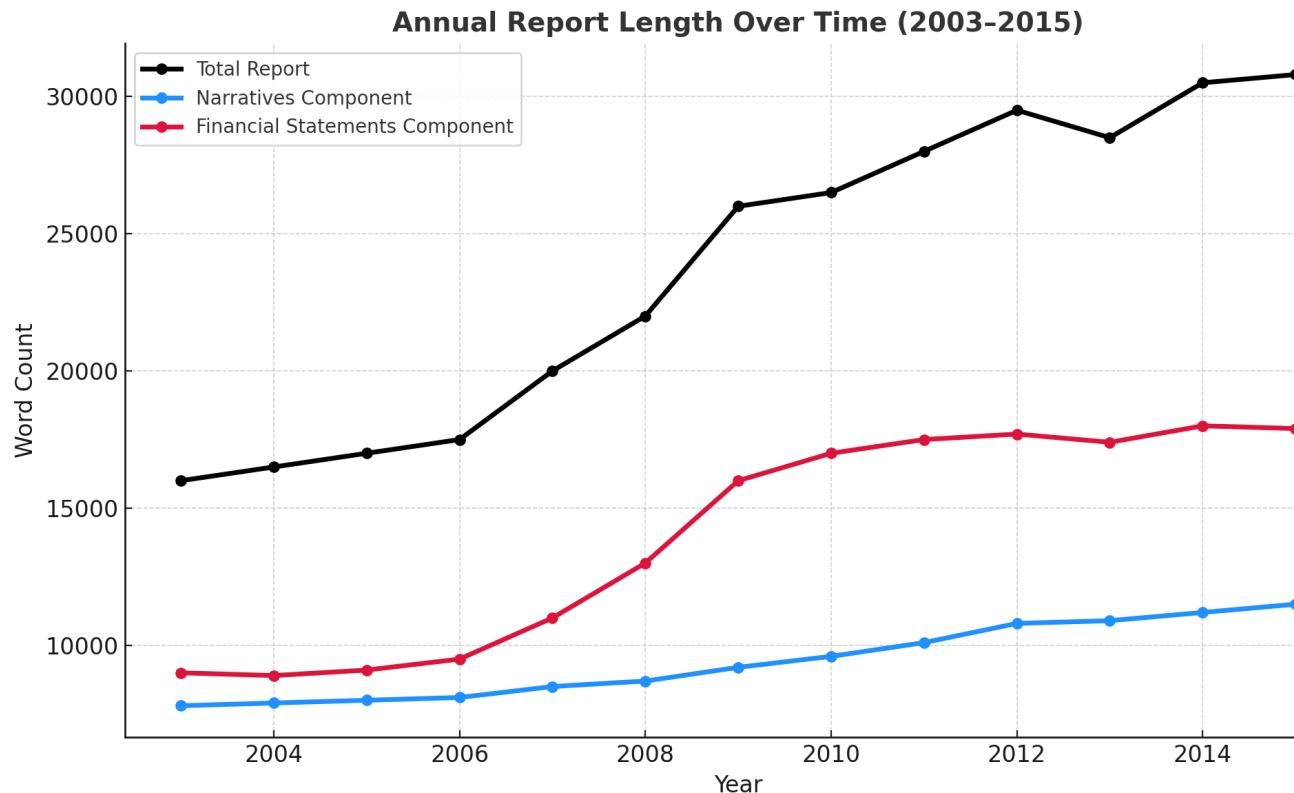
and it's growing!!

- The dramatic growth in financial data is clearly evident in financial markets.
- Dyer et al. (2017) report a **113%** increase in the median length of U.S. 10-K annual reports over the period 1996-2013
- El-Haj et al. (2019) report similar growth for the narrative component of U.K. firms' annual reports published as PDF files. Period 2003-2015



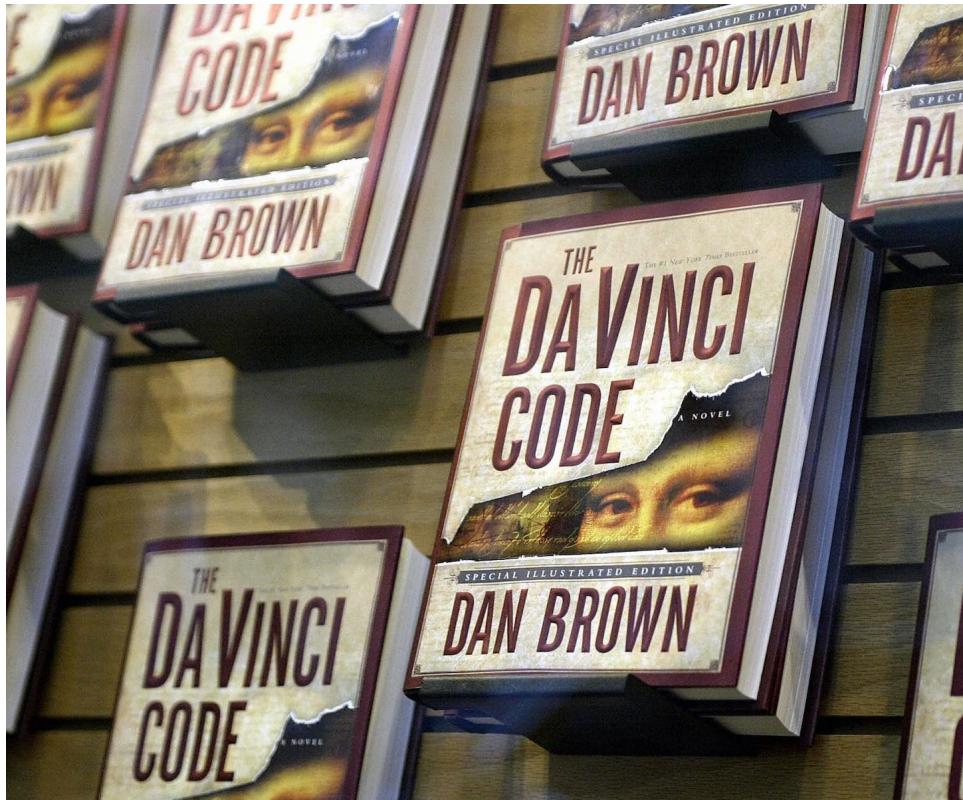


UK Annual Reports EL-HAJ et al (2018)



FTSE annual reports now longer than The Da Vinci Code

- The word count of FTSE 100 company reports has increased by 27% since 2019, to reach 152,000 words on average – around 13,000 words longer than Dan Brown's 2003 mystery novel.



<https://www.telegraph.co.uk/business/2025/05/27/ftse-annual-reports-now-longer-than-the-da-vinci-code/>

US 10-K Reports



- Despite still using PDFs, US companies follow a **template-based format** for their annual reports (Form 10-K), making them easier to process and compare.
- Form 10-K contains **14 standardised items**, making automatic analysis more straightforward.
The consistent structure and section labelling support reliable parsing and comparison across companies.

<https://www.sec.gov/files/form10-k.pdf>

Facebook, Inc.
Form 10-K

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Other Annual Reports



- No official repository or central database
- Historical records are difficult to access
- No standardised template or format
- Reports are published in **PDF**, often with a mix of **text, images, & hyperlinks**
- Content and structure **vary significantly across firms**
- Management has discretion over **what, where, & how much** to disclose
- This makes **extraction and analysis** more challenging — but also opens up **valuable research opportunities**



PDF Filings!



Why Do Companies Still Use PDF?

- Legally accepted format for official filings
- Preserves layout, branding, and design
- Easy to generate, distribute, and archive
- Established workflows (Word/Excel → PDF)
- Static, uneditable — good for compliance



But...

- Hard to extract data
- No structure for tables, sections, or metadata
- Poor compatibility with automation and NLP



Welcome to





Pre-AI

- **Manual (Small Scale)**: Analysts and researchers reading one report at a time
- **Manual (Large Scale)**: Outsourcing reading tasks to low-cost labour
- **Experts Required**: Financial analysts, domain specialists, academics
- **Rule-Based Methods**: *If revenue drops → flag risk*
- **Heuristics**: When rule-based logic isn't enough — requires intuition, trial & error



⚠️ Issue with pre-AI methods

- ⏳ **Time-consuming and costly**
- 💬 **Rule conflicts** arise as more logic is added
- 🧩 **One-size-fits-all rules** fail across firms or industries
- 🔧 **High maintenance** – constant updates needed
- 💬 **Relies on human validation** at every step
- ✗ **Breaks with unseen or novel data**
- 📋 **Struggles to keep up with evolving regulations**



Previous work (Financial Narrative Processing)



Universidad Autónoma
de Madrid



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■



The University of Manchester
Alliance Manchester Business School



Mo
El-Haj



Martin
Walker



Steve
Young



Antonio
Moreno



Vasiliki
Athanasakou



Paul
Rayson



George
Giannakopolous



Kim
Trottier



Ana
Gisbert



Unstructured Data vs Structured Data

Cannot be displayed in rows, columns and relational databases



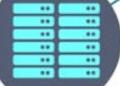
Images, audio, video, word processing files, e-mails, spreadsheets



Estimated 80% of enterprise data (Gartner)



Requires more storage

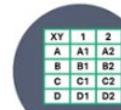


More difficult to manage and protect with legacy solutions



Structured Data

Can be displayed in rows, columns and relational databases



Numbers, dates and strings



Estimated 20% of enterprise data (Gartner)

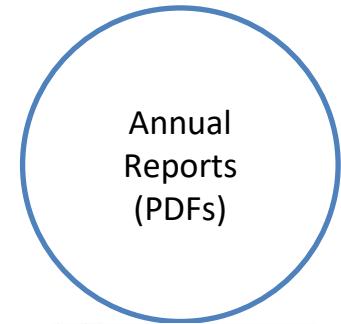


Requires less storage



Easier to manage and protect with legacy solutions

CFIE-FRSE Tool



ARRIVA	
02	Who we are and what we do 42
06	24 hours in the life of Arriva 46
08	Statement of directors' responsibilities
10	Our growth story 47
12	Independent auditors' report on the group financial statements
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Parse
PDFs

Extract
Narratives

Classify

Extract
Headers

Text
Analysis

Display
Results

Page	Section Title
02	Who we are and what we do
06	24 hours in the life of Arriva
08	Our growth story
10	Our markets
12	Chairman's statement
14	Chief executive's review
22	Financial review
26	Corporate responsibility
32	Board of directors
...

<https://github.com/drelhaj/CFIE-FRSE>



Technology Used

CFIE-FRSE: How It Was Built

Built through a combination of techniques and expert input:

-  **Rule-based logic** – grounded in known patterns
-  **Heuristic methods** – for ambiguous and flexible cases
-  **Machine learning classifiers** – to support generalisation
-  **Regular expressions** – for fine-grained pattern matching
-  **Collaborations** with financial narrative experts at **Lancaster, Manchester, and LSE**
-  **Months of manual checking, reviewing, and refining**
-  *A hybrid approach combining automation and deep domain knowledge.*



Was it worth it?

- Absolutely.
- **6 years of work led to the UK's first structured financial narrative dataset**
- **Covers 30,000+ annual reports from 2,500+ firms listed on the London Stock Exchange**
- **Introduced the Corpus of Annual Reports Key Sections (CARKS) — distinguishing front (narrative) vs rear (financial) sections**
- **Enables per-firm and per-sector comparisons over a full decade**
- **Identifies firm status — including merged, acquired, or dissolved companies**
- **Built the first open-access tool for analysing UK annual reports: CFIE-FRSE**
- **Used by the Investor Relations Society (IRSoc) and the UK Financial Reporting Council (FRC)**
- **Received positive coverage from financial media globally**
- *From fragmented PDFs to a decade-long, structured resource — yes, it was worth every minute.*

Free Financial NLP Resources



Corpus of Annual Reports Key Section (15k) <https://doi.org/10.17635/lancaster/researchdata/271>



UK Annual reports narrative dataset (30k) <https://doi.org/10.17635/lancaster/researchdata/296>



Corpus of Strategic Commentary (30k) <https://doi.org/10.17635/lancaster/researchdata/261>



Financial Summarisation Dataset (100k) <http://bit.ly/2CVfTCc>



Cofif Plus French Dataset (3k) <https://github.com/CoFiF/Corpus>



Arabic Business Corpora (400) <https://sourceforge.net/projects/arabic-business-copora/>



AraFinNLP ArBanking77 (31k) <https://huggingface.co/SinaLab/ArBanking77>

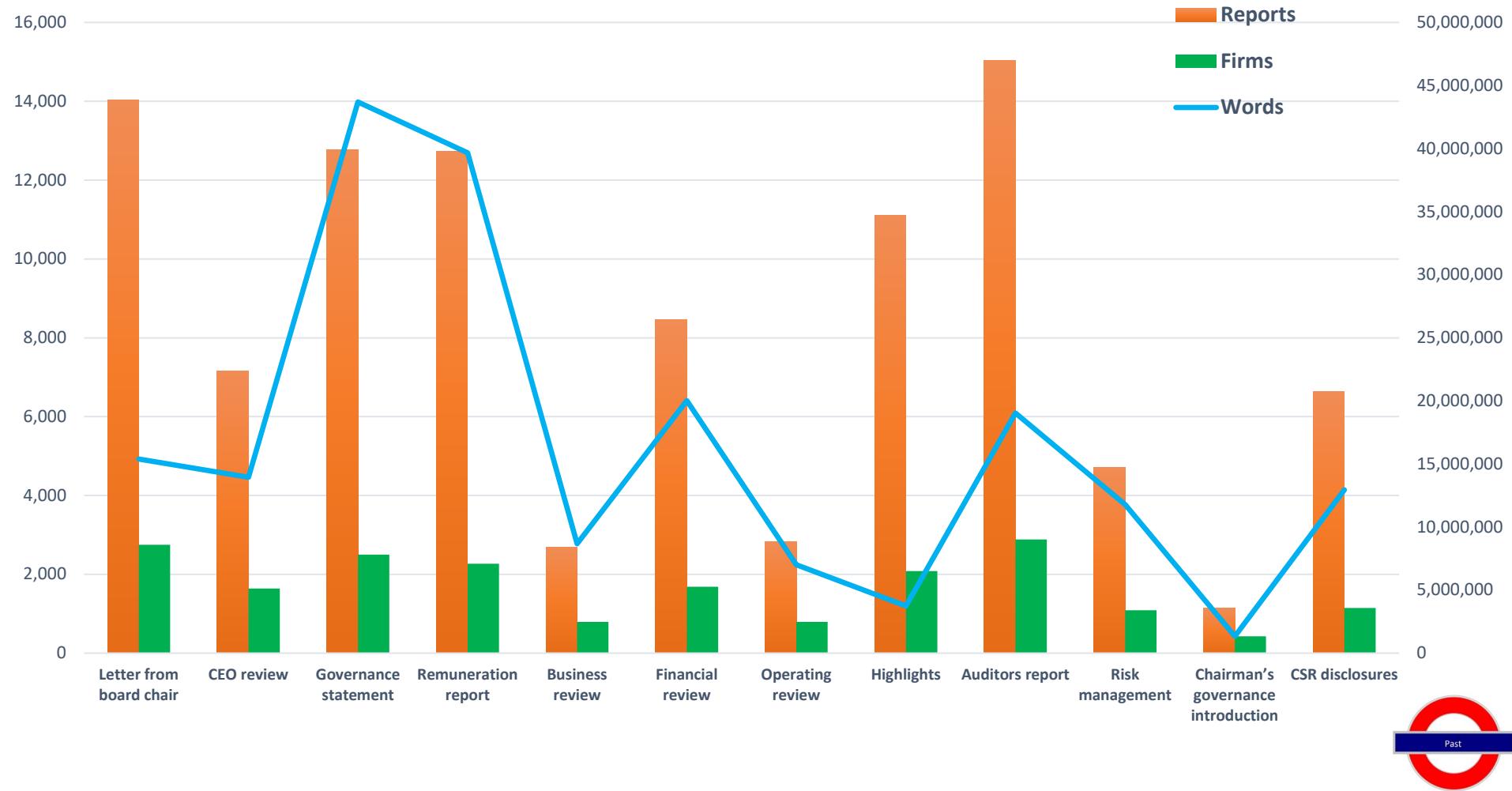




Corpus of Annual Reports Key Section

Type	Annual report corpora	Reports	Firms	Words
1	Letter from board chair	14,032	2,752	15,389,643
2	CEO review	7,160	1,640	13,947,211
3	Governance statement	12,766	2,500	43,695,127
4	Remuneration report	12,725	2,269	39,668,122
5	Business review	2,689	795	8,674,686
6	Financial review	8,460	1,686	20,013,680
7	Operating review	2,819	794	7,008,451
8	Highlights	11,099	2,082	3,750,407
9	Auditors report	15,038	2,884	19,036,357
10	Risk management	4,715	1,090	11,781,738
11	Chairman's governance introduction	1,137	430	1,338,304
12	CSR disclosures	6,630	1,148	12,948,932

Annual Reports Dataset



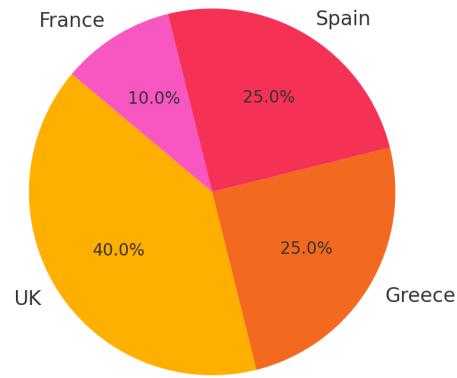


Financial Summarisation Dataset

UK, France, Spain, and Greece

Data Type	Training	Testing	Validation	Total
Report full text	3,000	500	363	3,863
Report sections	60,794	12,089	9,247	82,130
Gold summaries	6,787	1,151	878	8,816

FNS Dataset Distribution by Language



```
Financial Narrative Dataset
|----training
|    |----training_full_text
|    |----training_sections
|    |----training_gold_standards
|----validation
|    |----validation_full_text
|    |----validation_sections
|    |----validation_gold_standards
|----testing
|    |----testing_full_text
|    |----testing_sections
```



Welcome to





FinAraT5:

A text to text model for financial Arabic text understanding and generation

Nadhem Zmandar, Mo El-Haj and Paul Rayson



 Paper LDK-2023



 FinAraT5 on
HuggingFace



LANGUAGE, DATA and
KNOWLEDGE 2023

FinAraT5 – Arabic Financial News Summarisation

<https://huggingface.co/drelhaj/FinAraT5>



FinAraT5 on HuggingFace

Gold prices edged up slightly on Monday, as rising inflation in the United States boosted its appeal as a safe-haven asset. Investors are now awaiting the Federal Reserve meeting to gauge how quickly it plans to unwind its bond-buying programme. Spot gold rose 0.2% to \$1,785.20 per ounce, while US gold futures gained 0.1% to \$1,785.70. The Federal Reserve (the US central bank) is expected to announce a faster tapering of its bond purchases, but growing concerns about inflation could unsettle markets. Although gold is traditionally viewed as a hedge against inflation, tapering stimulus and raising interest rates typically push up government bond yields, which increases the opportunity cost of holding non-yielding assets like gold. All eyes are now on the Federal Reserve's meeting scheduled for 14–15 December. Silver rose 0.3% in spot trading to \$22.22 per ounce. Platinum gained 0.5% to \$946.74, while palladium climbed 0.5% to \$1,769.61.

Clear

Submit

output

Gold rises as US inflation climbs

🔗 Share via Link



FinAraT5

Introduction

First Arabic financial language model

220M parameters, trained on 25GB of data over 45 days on a Google TPU V3.8.

Trained on financial data in Arabic



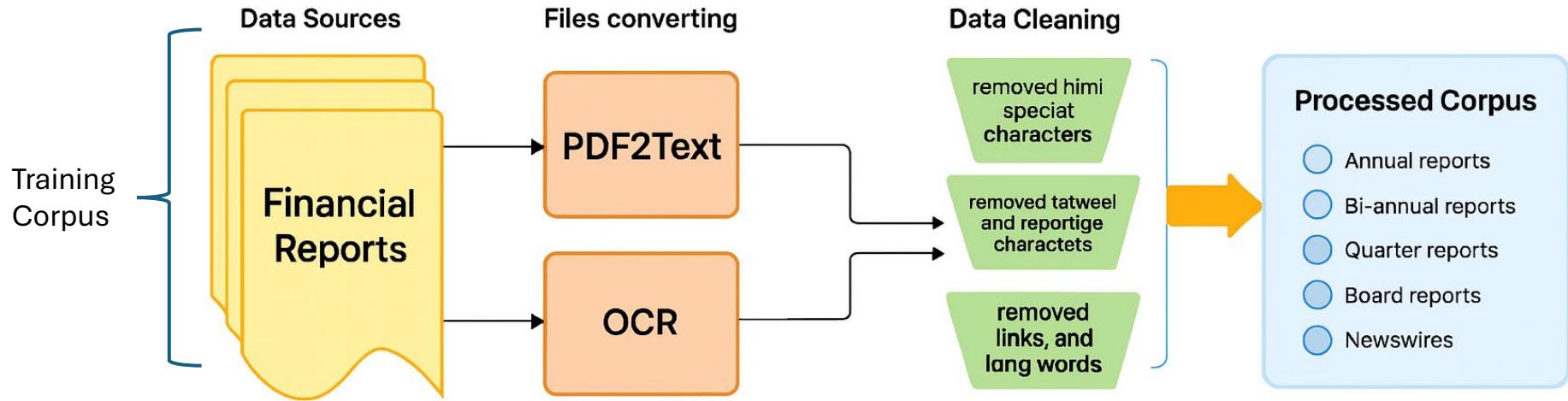
FinAraT5:

Training Corpus Acquisition and Cleaning

- Collected financial documents from Middle Eastern markets: Auditor reports, earnings, accounting docs, quarterly reports (Q1-Q4), annual reports, management board reports.
- Total: 30,000 PDFs (~25GB).
- Focused on major stock exchanges in the Gulf Region (e.g. Tadawul and Abu Dhabi index).

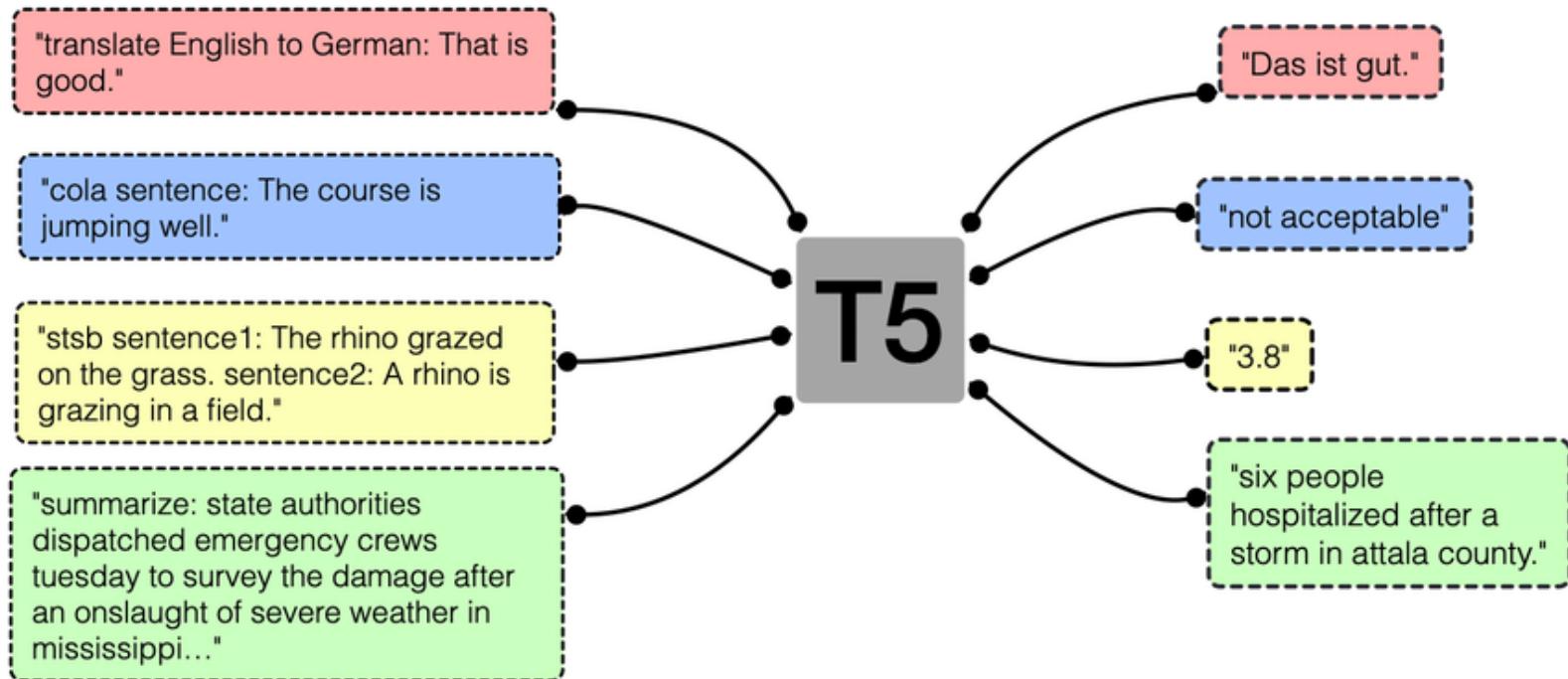


FinAraT5: Process





T5: Text-To-Text Transfer Transformer





AraT5: continued pretraining on top of mT5

Title generation

قال وزير الطاقة التركي فاتح دونميز اليوم الجمعة ، إن بلاده حصلت على إعفاء من نحو 25 % من العقوبات النفطية التي فرضتها الولايات المتحدة على إيران [...]

Machine translation

اصعب شي لما تكون مش عارف شو بدهك من هالحياة.

Question generation

: أقيمت بطولة كأس العالم 21 مرة، وعدد الفرق التي فازت بالبطولة حتى الآن 8 فرق، وبعد المنتخب البرازيلي الأكثر تتويجاً بالكأس حيث فاز بها 5 مرات أعوام: [...]. **answer**: خمس مرات.

Paraphrasing

هذا هو الجو المثالي للذهاب للصيد في البحر.

AraT5

وزير تركي: إعفاء تركيا بنسبة 25% من العقوبات النفطية على إيران.

The hardest thing is when you don't know what you want from life.

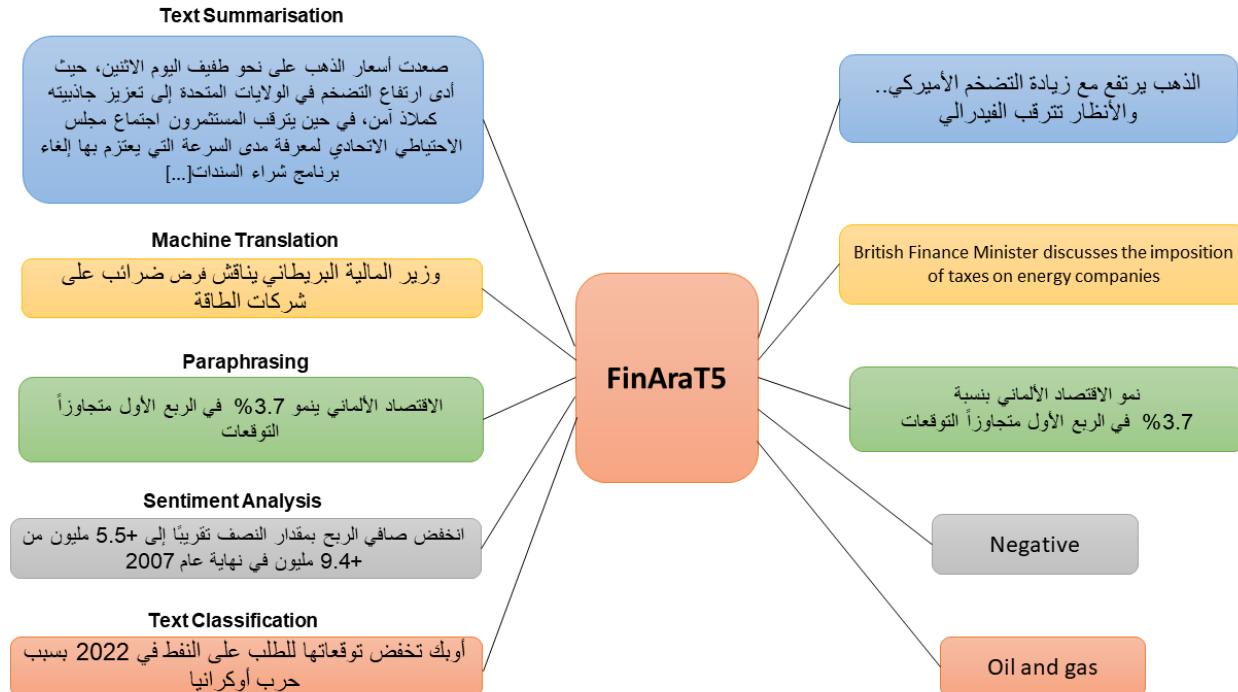
كم مرة فازت البرازيل بكأس كأس العالم؟

إنه الوقت المثالي للذهاب للصيد البحري.

- Arabic Wikipedia
- Arabic news articles
- Religious and literary texts
- Crawled websites



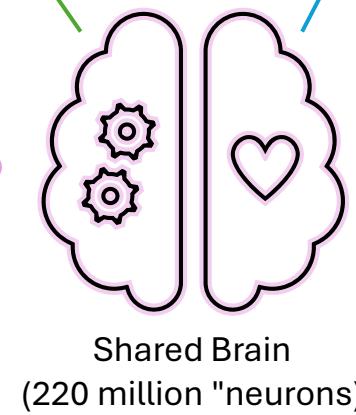
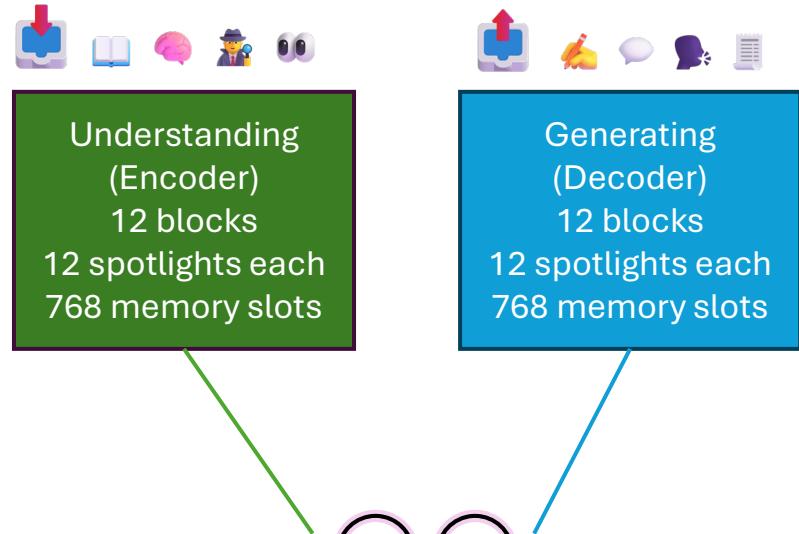
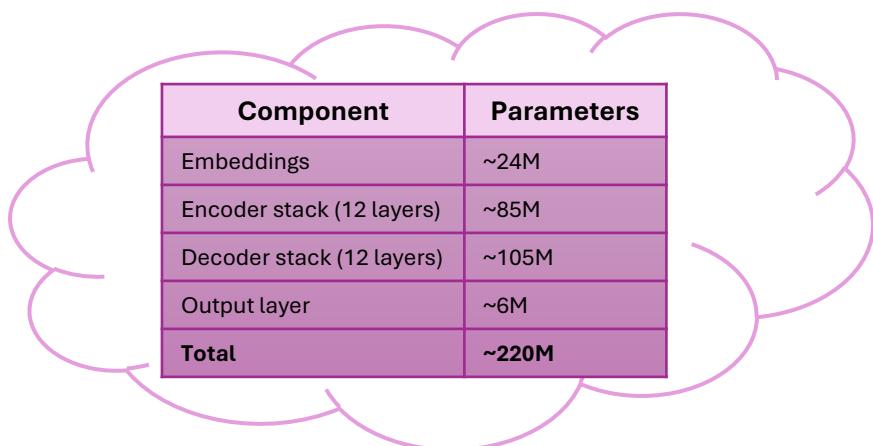
FinAraT5: continued pretraining on AraT5



- Accounting documents
- Quarterly reports (Q1, Q2, Q3, Q4)
- Annual reports
- Management board reports
- **Total:** 30,000 PDF files
- Financial and economic news articles (30,000+)
- **Combined size:** ~25GB of text data (in Modern Standard Arabic)

FinAraT5: Architecture

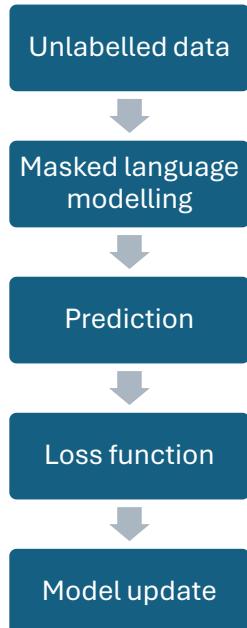
- Utilise T5's BASE architecture.
- 12 encoder & 12 decoder layers.
- Both have 12 attention heads & 768 hidden units.
- Total parameters for FinAraT5 Base: 220M.



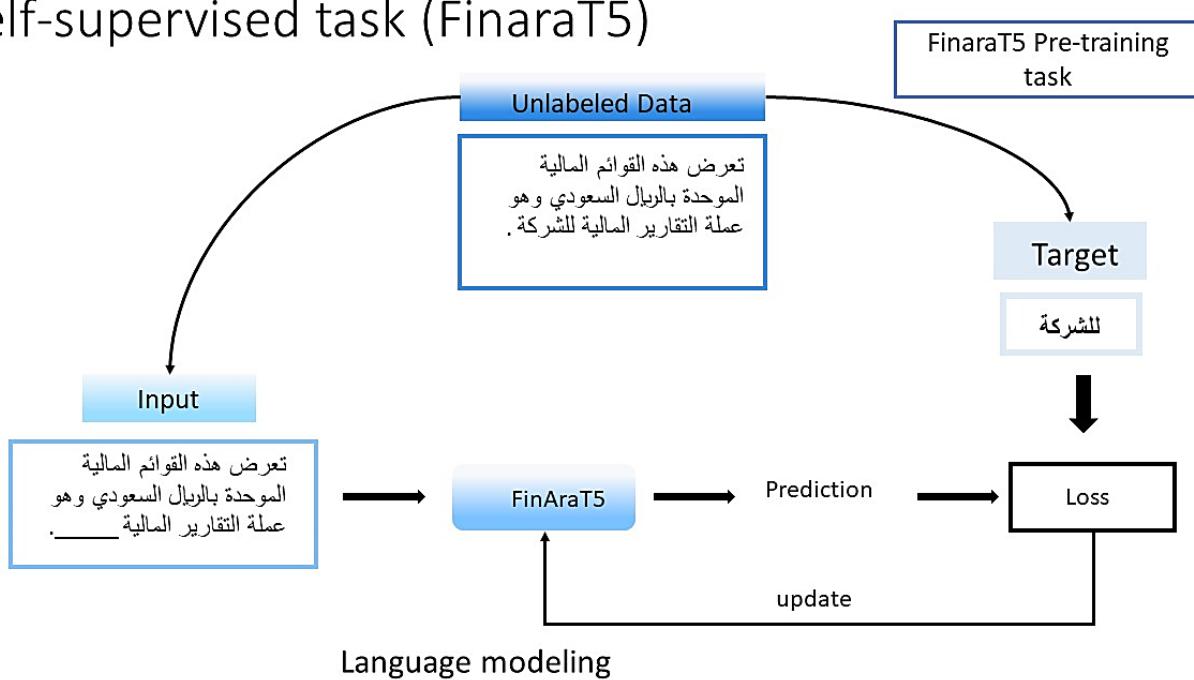


FinAraT5: Self-Supervised Task

hallucination



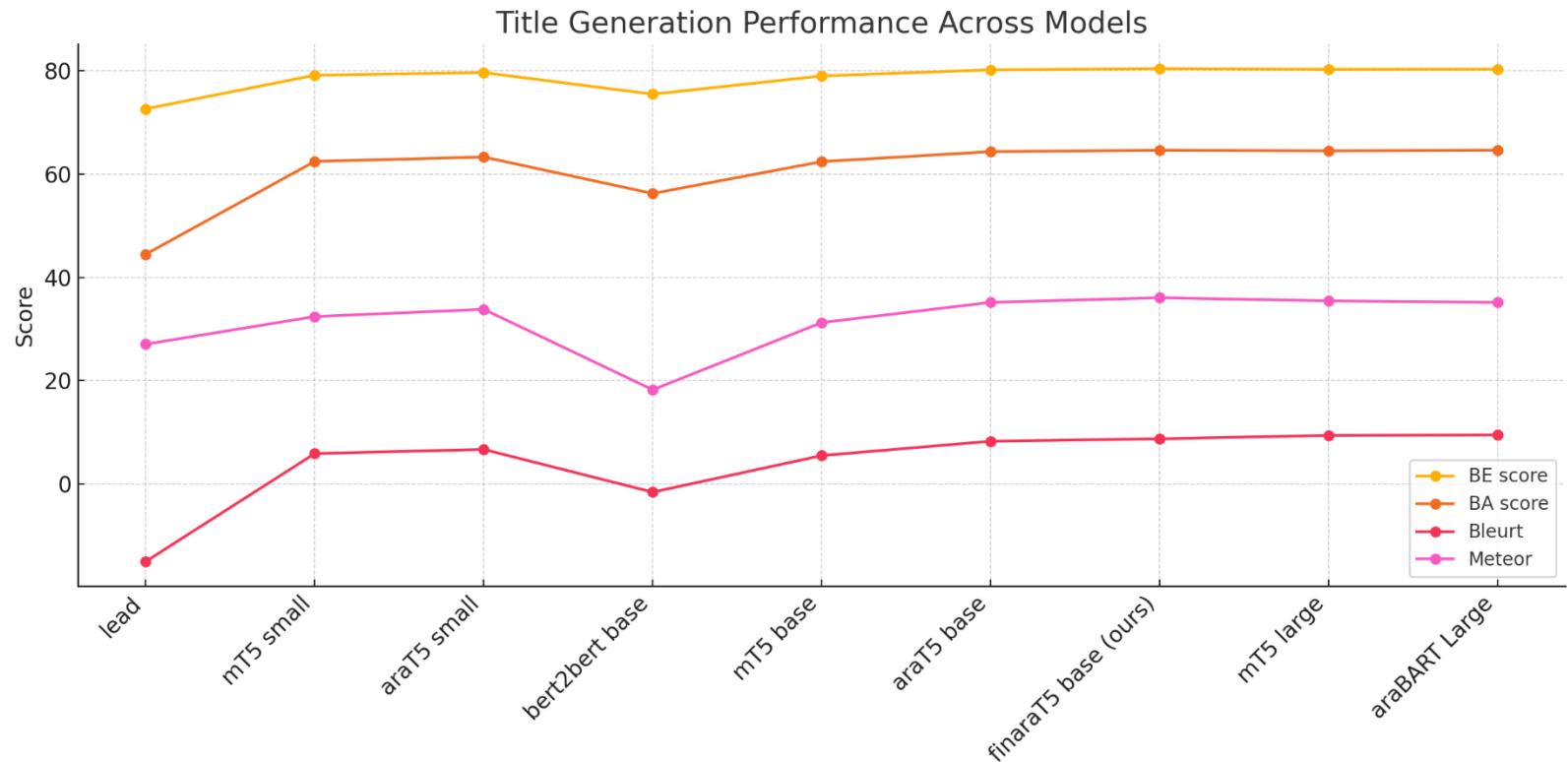
Self-supervised task (FinaraT5)





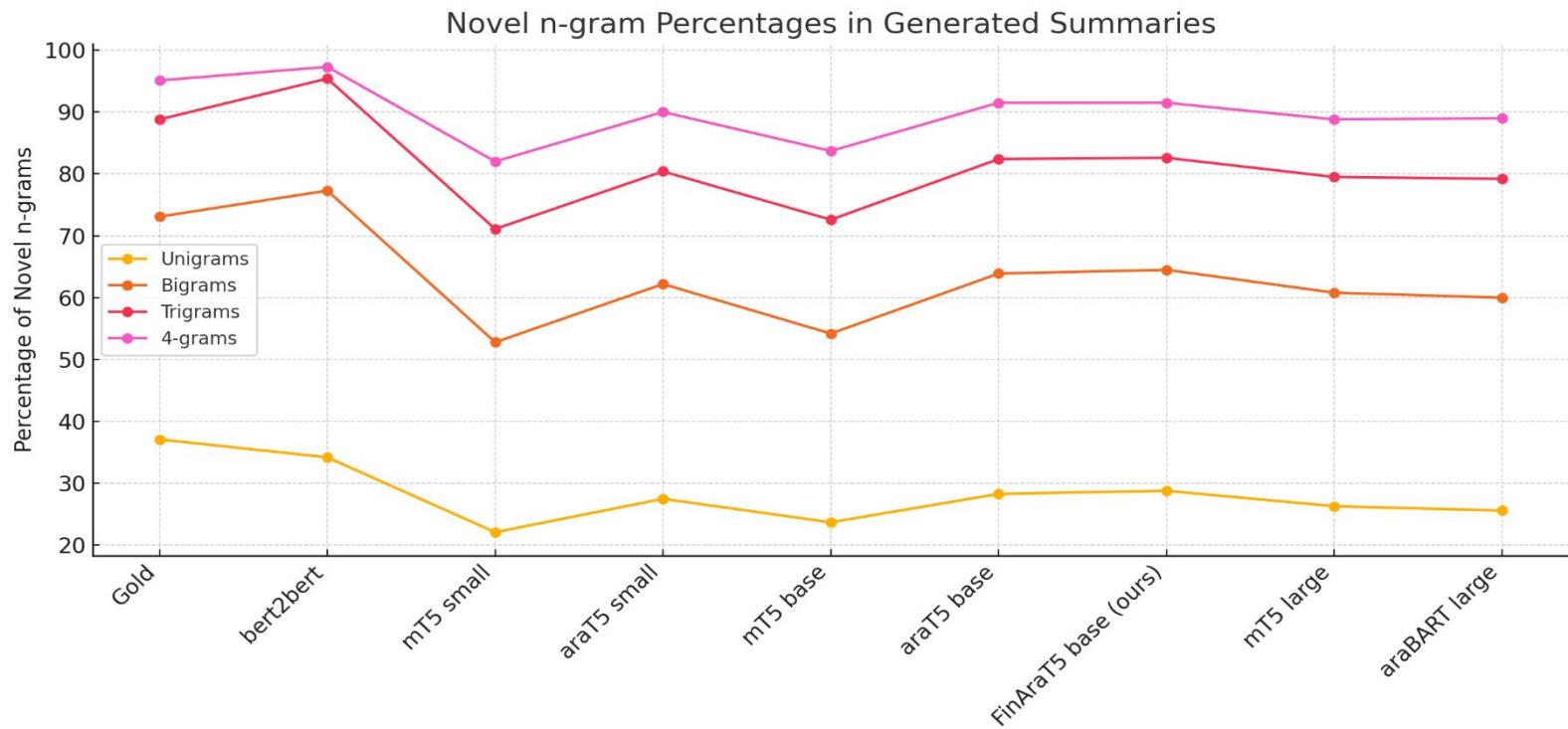
FinAraT5:

Title Generation





FinAraT5: Novel n-grams



This is a Central Line service to “Future”. The next station is “Future” where this train terminates.

Mind the gap.



Welcome to





The future we thought we expected!



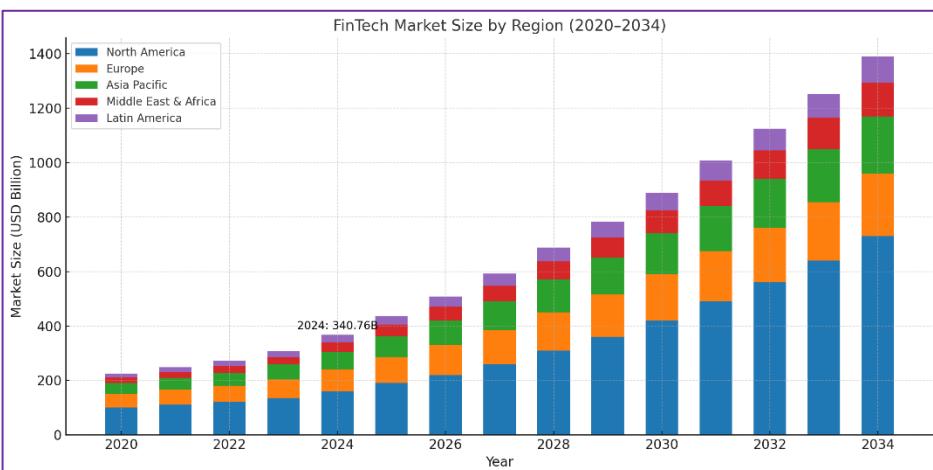


The future is AI

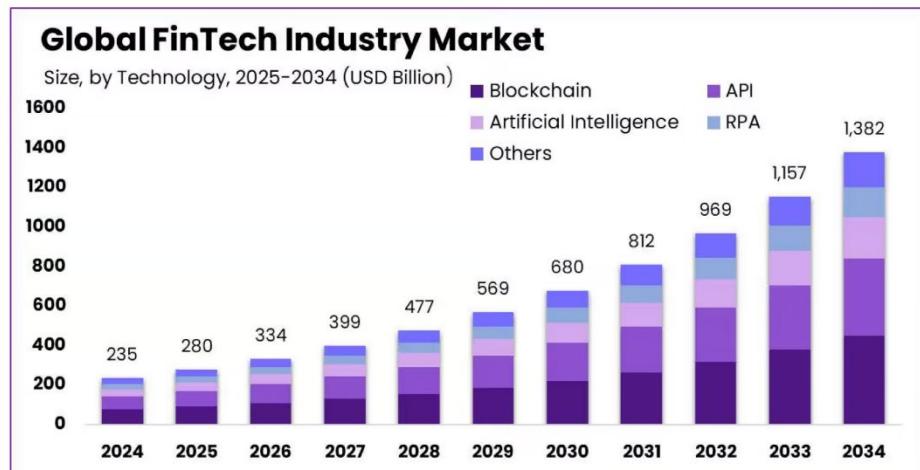




NLP and AI and the rise of FinTech



<https://www.polarismarketresearch.com/>



[https://www. market.us](https://www.market.us)



The Evolution of Financial Text Analysis

1

Traditional Methods:
Rule-based extraction,
manual tagging, simple
keyword search

2

Machine Learning Era:
Feature engineering,
classical classifiers

3

FinNLP Today:
Deep contextual
understanding, zero-
shot/few-shot capabilities,
multilingual support

4

FinNLP Future?
LLM + RAG. Enables **fact-grounded Q&A** over full
reports. Monitor **disclosure trends** across firms/sectors

Percentage of firms utilizing the following technologies in their operations and processes.

86% Cloud

66% Cybersecurity

57% AI



Broadridge Financial Solutions, Inc. 2025 Survey

The State of Transformation: 5th Annual Digital Transformation & Next-Gen Technology Study

- **Title:** *The State of Transformation: 5th Annual Digital Transformation & Next-Gen Technology Study*
- **Year:** 2025
- **Scope:** Surveyed **over 500 financial services technology and operations leaders**

Source: Broadridge 2025 Digital Transformation & Next-Gen Technology Study <https://www.broadridge.com/>





Financial firms are all in on digital transformation.



72% of firms are making moderate to large investments in GenAI this year, up from 40% in 2024.

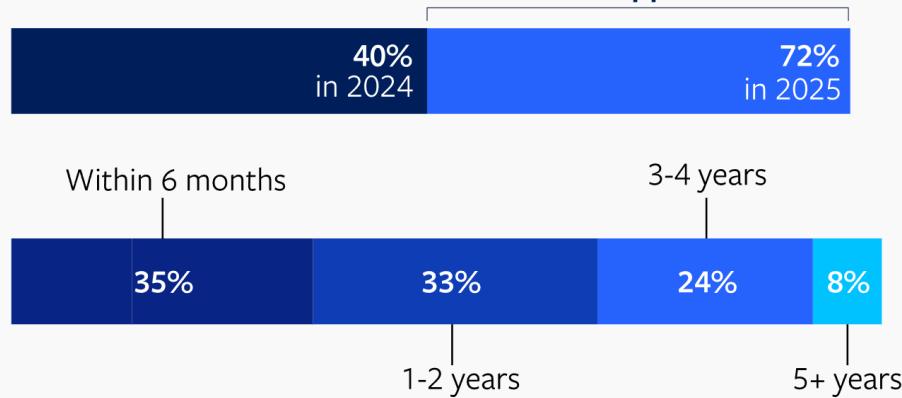


68% of respondents believe GenAI will improve productivity, and 35% expect to start seeing ROI within six months.

What is your company's current investment in GenAI and when do you expect to get payback from your investment?

Moderate to large investments in GenAI

+32pp YoY





Why LLMs for Financial Reports?

Understands domain-specific jargon and implicit cues

Handles **long documents** with hierarchical structures

Enables **multilingual analysis** (e.g., Arabic, French, Spanish, Vietnamese)

Supports **generative tasks**: report, summarisation, Q&A, risk detection

From 5 Years to 1 Day: The Power of LLMs

- ⚠ It took us 5 years to build **CFIE-FRSE**.
- ▶ Fast forward to today:
With the right **LLM** and prompt engineering,
I was able to replicate a similar capability in
just one day.

🧠 *That's not a replacement — but a revolution in speed, scalability, and experimentation.*





Why Was 5 Years Reduced to 1 Day?

- Pre-trained Knowledge
 - Zero- or Few-Shot Capability
 - Rapid Iteration & Testing
 - Transferability & Flexibility
 - Experts Shift from Builders to Orchestrators
-
-  LLMs didn't just save time — they changed the development paradigm.



Risks

- Hallucinations
- Lack of Transparency
- Inconsistent Outputs
- Regulatory Concerns
- Data Sensitivity & Confidentiality
- Expert Oversight Still Required

GenAI doesn't remove responsibility — it redistributes it.





FinXtract: LLM-Powered Annual Report Insight Tool

⚙️ What Does the Tool Do?

🚀 **Input:** A full annual report (PDF or text)

🧠 **Output:**

- **Structure Detection**
- **Section Text Extraction**
- **Named Entity Recognition (NER)**
- **Question Answering**
- **Keyword Insights & Charts**



<https://github.com/VinNLP/FinXtract>

Extract Annual report Structure

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Strategic report Shareholder information Climate and sustainability report Governance Risk review Financial review Financial statements

In this year's report

Parts 1, 2 and 3 of Barclays PLC 2024 Annual Report together comprise Barclays PLC's annual account and report for the purposes of Section 423 of the Companies Act 2006.

Please note that throughout the document, graphical representation of component parts may not sum due to rounding.

Strategic report

The Barclays PLC Strategic report 2024 was approved by the Board of Directors on 12 February 2025 and signed on its behalf by the Chairman.

The Strategic report 2024 is not the Group's full Annual Report. It does not contain the full text of the Directors' report, and it does not contain sufficient information to allow as full an understanding of the results and state of affairs of the Group as its policies and practices concerning Directors' remuneration as would be provided by the full Annual Report 2024.

Note:
 Δ This data subject to independent limited assurance under ISAE 3000 (UK) 3000 and ISAE 3410. Current limited assurance scope and conclusion can be found on the ESG Resource Hub: [home.barclays/sustainability/reg-resource-hub/reporting-and-disclosures/](#)

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12 2024 divisional review



08 Our strategy



24 Our stakeholders

12 2024 divisional review

08 Our strategy



Named Entity Recognition (NER)



Chairman's Introduction (Page 4)

and to withstand the inevitable The UK Government's **ORG** focus on low-carbon headwinds. The management team is committed growth and jobs is one **CARDINAL** of several examples and strong. Barclays is an increasingly attractive where we believe we can play a direct and place to work, with solid growth potential and a positive role. In

2024 **DATE**, we facilitated \$ **94.4bnΔ MONEY** positive culture. We are able to contemplate of **Sustainable and Transition Financing** **ORG** and we moderate-sized inorganic steps, as with the continue to play a differentiated role in the acquisition of **Tesco Bank** **ORG**. We benefit from our scaling up of innovative climate technologies. position on both sides of the **Atlantic LOC** and a strong presence in many other countries, including **India GPE** where we have around a third **CARDINAL** of our colleagues.

Chairman's introduction
"The clarity around our destination - in terms of strategy, targets and operational excellence - has energised the organisation"

Nigel Higgins
Chairman



We are demonstrating that the bank and its strategic plan can withstand volatility and the continuous pressures placed on financial institutions, while continuing to service customers and clients, communities and our shareholders.

It has been twelve months since we announced our three-year plan to make Barclays a "Simpler, Better, Faster" bank, which aims to deliver returns from which an improved valuation should flow. The clarity around our destination – in terms of strategy, targets and operational excellence – has energised the organisation and been reflected in an upgrade in our share price.

I am pleased to report that our current performance shows that we are making progress. Last year, we achieved a return on capital employed of 11%, which enabled us to distribute £3.0bn to shareholders. We are, I believe, demonstrating that the bank and its strategic plan can withstand volatility and the continuous pressures placed on financial institutions, while continuing to service customers and clients, communities and our shareholders. As you read this report, you will find further details on our progress.

There is, as always, more to do. However, I believe that the bank is in a better position than in the recent past to take advantage of opportunities before it and to withstand the inevitable headwinds. The management team is committed and strong. Barclays is an increasingly attractive place to work, with solid growth potential and a positive culture. We are able to contemplate moderate-sized inorganic steps, as with the acquisition of TESCO Bank. We benefit from our position on both sides of the Atlantic and a strong presence in many other countries, including India, where we have around a third of our colleagues.



Question Answering

Question:

Who is the chairman of this company?

Ask

Answer

The chairman of this company is Nigel Higgins.



Chairman's introduction

"The clarity around our destination - in terms of strategy, targets and operational excellence - has energised the organisation"

Nigel Higgins
Chairman



We are demonstrating that the bank and its strategic plan can withstand volatility and the continuous pressures placed on financial institutions, while continuing to service customers and clients, communities and our shareholders.

It has been twelve months since we announced our three-year plan to make Barclays a "Simpler, Better and More balanced bank," targeting higher returns for shareholders and value creation for all. The clarity around our destination – in terms of strategy, targets and operational excellence – has energised the organisation and been reflected in an upgrade in our share price. I am pleased to report that our current performance shows that we are making progress. Last year, we achieved a return on capital and a capital ratio in line with targets, enabling us to distribute £3.0bn to shareholders. We believe that the strategy for the bank and its strategic plan can withstand volatility and the continuous pressures placed on financial institutions, while continuing to service customers and clients, communities and our shareholders. As you read this report, you will find further detail on our recent performance.

There is, as always, more to do. However, I believe that the bank is in a better position than in the recent past to take advantage of opportunities before it and to withstand the inevitable headwinds. The management team is committed and strong. Barclays is an increasingly attractive place to work, with solid growth potential and a positive culture. We are able to contemplate moderate-sized inorganic steps, as with the acquisition of Tesco Bank. We benefit from our position on both sides of the Atlantic and a strong presence in many other countries, including India where we have around a third of our colleagues.

In our home country we welcome the government's commitment to growth and endorsement of the role which financial services can play. The UK's financial services industry Strategy underscores its importance, both in terms of its direct contribution to the UK economy but also the vital role financial services plays in facilitating investment and growth across all sectors. Work should continue in order to translate this commitment into practical plans across all sectors and corner areas which will contribute directly to growth (housing, transport, new energy, higher education), supported by a confident narrative and a reset in our collective and individual attitudes to risks and risk-taking. The financial services ecosystem is world class, and its participants are enthusiastic about being aboard the growth train, but do need to know where they are going. We must be clear. We also need some of the brakes to be eased. For instance in unnecessary regulation, whether in financial services or the real economy.

The UK Government's focus on low-carbon growth and jobs is one of several examples where we believe we can play a direct and positive role. In 2024, we facilitated \$94.4bn¹ of Sustainable and Transition Financing and we continue to play a differentiated role in the scaling up of innovative climate technologies.



Future

Question Answering



Question:

what is this company about?

Ask

Answer

Barclays PLC is a UK-based global financial institution that provides banking services to individuals, small businesses, and larger corporations. The company's strategy is to create a simpler, better, and more balanced Barclays, with a focus on diversity and inclusion, honesty, empathy, excellence, and stewardship.



Creating positive outcomes for our stakeholders

Our Purpose

Working together for a better financial future

Our Vision

The UK-centred leader in global finance

Our Strategy

A Simpler, Better and More balanced Barclays

Our Values

Respect

We harness the power of diversity and inclusion in our business because we work with, and value everyone's contribution

Integrity

We operate with honesty, courage, transparency and fairness in all we do

Service

We act with empathy and humility, putting the people and businesses we serve at the centre of what we do

Excellence

We set high standards for what we do, championing innovation and our energy, expertise and resources to make a positive difference

Stewardship

We prize sustainability and are passionate about leaving things better than we found them

Customers and clients



Colleagues



Society



Investors



Our journey to a Simpler, Better, More balanced Barclays

Barclays supports individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services. Barclays is diversified by business, geography and income type.



Financial headlines

£8.1bn
Profit before Tax
(PBT)

36.0p
Earnings per share
(EPS)

10.5%
Return on tangible equity
(RoTE)

Customers and clients
36%
reduction in BPLC complaints vs 2023

Colleagues
88%
believe strongly in the goals and objectives of Barclays (2024)

Society
6.0m
people upskilled by Barclays through LifeSkills since the start of 2023

Investors
£3.0bn
total capital return to shareholders relating to 2024

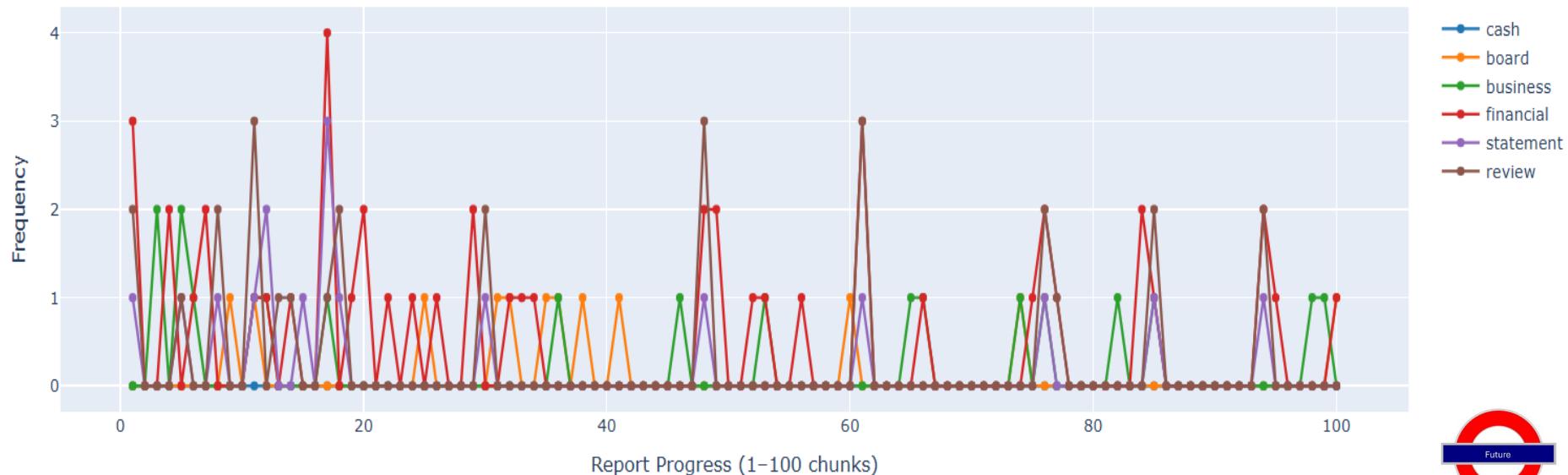
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Keyword Frequency Chart



Keyword	Total Frequency
financial	48
review	28
business	19
statement	17
board	12
cash	0

Keyword Frequency Trends





Closing Thoughts

- LLMs are reshaping how we interact with financial data
- But with this power comes responsibility.
- The opportunity?

Faster, smarter, and more scalable insight from complex disclosures.

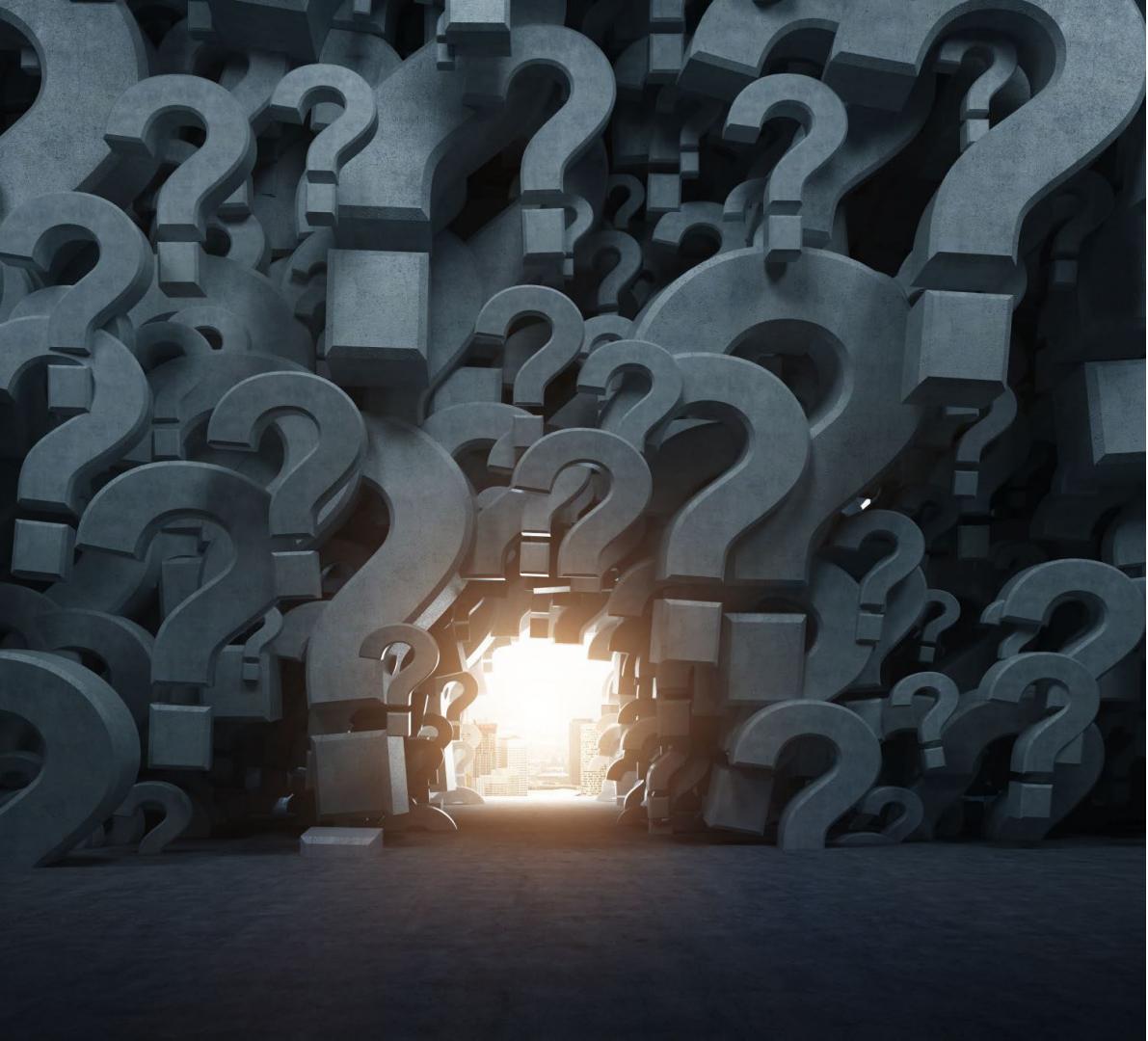
-  The challenge?
- Ensuring **accuracy, accountability**, and **expert oversight** remain at the centre



VINUNIVERSITY
VINNLP

Thank you

-  elhaj.uk/
-  linkedin.com/in/melhaj
-  [github.com/drehaj](https://github.com/drelhaj)
-  elhaj.uk/google_scholar



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