



QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS  
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT  
Quarter Ending: 31 March 2025

BZ\$'000

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
<b>ASSETS</b>				
Cash and Balances Due from Banks	892,643	600,578	258,890	84,278
Securities/Investments	154,704	477,346	40,375	15,000
Less: Provisions for Other Assets (Securities/Investments)	(3,532)	-	(51)	-
Net Securities/Investments	151,172	477,346	40,324	15,000
<b>Total Loans</b>	<b>1,040,991</b>	<b>1,092,464</b>	<b>439,511</b>	<b>100,802</b>
Less: Loan Loss Provisions	(20,453)	(36,061)	(3,086)	(4,903)
Net Loans	1,020,538	1,056,403	436,425	95,899
Property, Plant and Equipment (Net of Accumulated Depreciation)	60,062	49,269	46,217	568
Other Assets	39,280	133,291	10,089	1,440
Less: Provisions for Other Assets	-	-	-	(103)
Net Other Assets	39,280	133,291	10,089	1,337
<b>TOTAL ASSETS</b>	<b>2,163,695</b>	<b>2,316,887</b>	<b>791,945</b>	<b>197,082</b>
<b>LIABILITIES</b>				
Demand Deposits	1,037,730	1,468,051	441,983	112,512
Savings/Cheque Deposits	-	-	-	1,076
Savings Deposits	587,971	145,370	87,684	5,568
Time Deposits	286,155	247,064	159,810	56,264
<b>Total Deposits</b>	<b>1,911,856</b>	<b>1,860,485</b>	<b>689,477</b>	<b>175,420</b>
Balances Due to Banks	28,407	3,443	9,261	-
Balances Due to Central Bank	2,641	-	-	-
Other Liabilities	23,886	180,638	10,129	6,224
<b>TOTAL LIABILITIES</b>	<b>1,966,790</b>	<b>2,044,566</b>	<b>708,867</b>	<b>181,644</b>
<b>EQUITY</b>				
Paid-Up Capital & Unimpaired Reserves	182,818	28,000	58,603	41,659
Retained Earnings	(12,637)	165,107	12,480	(28,909)
Current Year Profit/(Loss)	1,825	61,881	2,033	1,278
Loan Loss Reserves <sup>2</sup>	24,899	3,886	9,962	1,410
Asset Revaluation Account	-	13,447	-	-
<b>TOTAL EQUITY</b>	<b>196,905</b>	<b>272,321</b>	<b>83,078</b>	<b>15,438</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,163,695</b>	<b>2,316,887</b>	<b>791,945</b>	<b>197,082</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	27,180	33,062	8,552	2,417
Interest Expense	6,291	2,305	1,957	767
<b>Net Interest Income/(Loss)</b>	<b>20,889</b>	<b>30,757</b>	<b>6,595</b>	<b>1,650</b>
Non-Interest Income	17,521	12,660	3,605	918
Non-Interest Expense	30,543	21,394	6,996	1,305
<b>Net Operating Income/(Loss)</b>	<b>7,867</b>	<b>22,023</b>	<b>3,204</b>	<b>1,263</b>
Other Income (Expense)	(628)	(1,313)	337	1,071
Business Tax	(5,414)	(6,203)	(1,508)	(377)
<b>NET INCOME/(LOSS)</b>	<b>1,825</b>	<b>14,507</b>	<b>2,033</b>	<b>1,957</b>

FINANCIAL INDICATORS	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Base Lending Rate ( <i>Interest rate used as an index in pricing bank loan</i> )	9.00%	10.00%	13.00%	5.50%
Residential Mortgage Rate <sup>3</sup>	7.50%	6.75%	6.50%	5.50%
Weighted Average Lending Rate	7.85%	9.69%	6.93%	8.63%
Weighted Average Fixed Deposit Rate	2.23%	1.57%	2.14%	2.74%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	1.00%	0.25%	0.50%	2.00%
Number of Branches/Agencies	13	11	14	3
<b>12-MONTH AVERAGES</b>				
Average Loans	1,033,188	1,049,388	449,812	93,331
Average Deposits	1,802,261	1,806,070	652,564	164,326
Average Assets	2,054,046	2,144,754	750,564	181,720
Average Equity	185,814	291,430	81,613	13,813
<b>CAPITAL ADEQUACY</b>				
Total Tier 1 and Tier 2 Capital	180,184	213,761	75,481	12,032
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	12.96%	19.13%	14.83%	15.04%
Capital/Deposits	10.30%	14.64%	12.05%	8.80%
<b>LIQUIDITY</b>				
Net Loans/Deposits	53.38%	56.78%	63.30%	54.67%
Total Liquid Assets	834,874	780,561	282,237	83,044
Liquid Assets Statutory Requirement	385,312	365,817	147,213	31,640
Excess/(Shortfall) Statutory Liquid Assets	449,562	414,744	135,025	51,403
Liquidity Ratio	45.50%	44.81%	40.26%	55.12%
<b>ASSET QUALITY</b>				
Total Non Performing Loans	40,889	35,766	4,399	9,414
Non Performing Loans/(Net of Specific Loan Loss Provisions)/Loans	1.94%	1.42%	0.46%	3.88%
Gross Non Performing Loans Ratio	3.93%	3.27%	1.00%	9.34%
<b>PROFITABILITY (Annualized)</b>				
Return On Average Assets	0.36%	2.71%	1.08%	4.31%
Return On Average Equity	3.93%	19.91%	9.97%	56.67%
Net-Interest Income/Adjusted Operating Income	54.38%	70.84%	64.66%	64.25%
Non-Interest Income/Adjusted Operating Income	45.62%	29.16%	35.34%	35.75%

Notes:

1. Figures were obtained from Bank Returns submitted to the Central Bank of Belize as required under Section 73(2) of the Domestic Banks and Financial Institutions Act.

2. Effective 31 December 2022, banks were required to establish and maintain loan loss provisions in accordance with International Financial Reporting Standards (IFRS) 9 for financial reporting purposes. This adoption has resulted in the reclassification of a substantial portion of loan loss reserves from a contra account on the asset portion of the Statement of Financial Position to a loan loss reserve under equity. This amount represents the excess of Regulatory Loan Loss Provisions required as per the DBFIA Practice Direction No. 3 over loan loss provisions as required by IFRS 9.

3. Residential mortgage rates may vary within a range for each bank.