



QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT

Quarter Ending 31 December 2013

BZ\$'000

BALANCE SHEET	ATLANTIC BANK LTD.	*BELIZE BANK LTD.	FIRST CARIBBEAN INT'L BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
ASSETS						
Cash and Balances Due from Banks	167,937	170,924	178,600	57,550	7,947	106,855
Government Securities/Investments	17,638	121,406	20,000	11,194	0	66,759
Total Loans	426,546	605,164	98,522	145,379	741	577,930
Less: Specific Loan Loss Provisions	(10,124)	(58,590)	(6,897)	(16,480)	0	(17,866)
Net Loans	416,422	546,574	91,625	128,899	741	560,064
Fixed Assets (Net)	23,171	27,861	4,124	5,300	678	10,256
Other Assets	12,645	*52,236	5,480	1,540	123	15,265
TOTAL ASSETS	637,813	919,001	299,829	204,483	9,489	759,199
LIABILITIES						
Demand Deposits	144,795	196,755	137,498	40,096	0	248,824
Savings/Cheque Deposits	0	136,540	0	0	0	22,230
Savings Deposits	217,424	0	31,621	32,371	0	129,311
Time Deposits	186,766	475,067	60,442	114,078	0	130,770
Total Deposits	548,985	808,362	229,561	186,545	0	531,135
Balances Due to Banks	19,028	13,804	18,606	1,384	0	8,340
Balances Due to Central Bank	49	0	0	0	0	0
Other Liabilities	15,319	18,319	32,361	2,287	35	8,226
TOTAL LIABILITIES	583,381	840,485	280,528	190,216	35	547,701
CAPITAL						
Paid-Up Capital & Unimpaired Reserves	46,909	14,269	23,600	34,379	10,025	24,152
Retained Earnings	55	*60,658	(3,855)	(23,041)	0	176,761
Current Year Profit/(Loss)	3,221	** (987)	(1,287)	1,759	(579)	5,382
General Loan Loss Reserves	4,247	4,576	843	1,170	8	5,203
TOTAL CAPITAL	54,432	78,516	19,301	14,267	9,454	211,498
TOTAL LIABILITIES & CAPITAL	637,813	919,001	299,829	204,483	9,489	759,199
INCOME STATEMENT (Quarterly figures)						
Interest Income	12,226	**18,003	2,731	4,645	20	15,487
Interest Expense	4,147	5,160	742	1,095	0	2,006
Net Interest Income	8,079	12,843	1,989	3,550	20	13,481
Non-Interest Income	5,270	5,120	1,318	638	0	3,976
Non-Interest Expense	9,193	9,875	5,470	1,998	288	8,854
Net Operating Income	4,156	8,088	(2,163)	2,190	(268)	8,603
Other Income (Expense)	(2,184)	(7,096)	175	(1,862)	(8)	(1,971)
Business Tax	1,386	2,322	505	632	0	2,611
Net Income (Loss)	586	(1,330)	(2,493)	(304)	(276)	4,021
OTHER INDICATORS						
Base Lending Rate (<i>Interest rate used as an index in pricing bank loan</i>)	9.00%	10.00%	14.00%	14.00%	5.50%	11.00%
Residential Mortgage Rate ²	9.00%	7.75%	9.50%	12.00%	5.50%	8.75%
Weighted Average Lending Rate	11.07%	11.72%	11.61%	9.86%	5.50%	10.78%
Average Lending Rate (<i>Annualized</i>)	11.69%	10.39%	10.73%	10.65%	4.31%	11.10%
Weighted Average Fixed Deposit Rate	4.82%	3.34%	2.36%	3.03%	0.00%	2.33%
Average Deposit Rate (<i>Annualized</i>)	3.08%	2.65%	1.67%	2.41%	0.00%	1.71%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.75%	3.00%	2.50%	1.50%	0.00%	0.50%
Number of Branches/Agencies	12	12	5	8	1	11
FINANCIAL INDICATORS						
AVERAGES (12 month average)						
Average Loans	403,199	610,600	100,515	133,740	232	563,445
Average Deposits	517,883	814,446	223,360	184,318	0	536,789
Average Assets	606,525	927,842	300,371	203,105	9,610	752,484
Average Equity	52,675	86,262	24,873	14,147	9,592	201,596
CAPITAL ADEQUACY						
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	12.02%	13.93%	22.66%	11.56%	777.08%	58.27%
Capital/Deposits	9.92%	9.71%	8.41%	7.65%	0.00%	39.82%
LIQUIDITY						
Net Loans/Deposits	75.85%	67.62%	39.91%	69.10%	0.00%	105.45%
Liquid Assets Statutory Requirement	123,251	185,378	53,987	41,524	0	117,563
Excess/(Shortfall) Statutory Liquid Assets	44,089	45,762	125,468	12,559	0	57,101
ASSET QUALITY						
Adversely Classified Loans (Net of Specific Provisions)/Loans	4.83%	15.31%	7.66%	8.79%	0.00%	5.26%
Total Loan Loss Reserves/Total Loans	3.37%	10.44%	7.86%	12.14%	0.00%	3.99%
PROFITABILITY (Annualized)						
Return On Average Assets	0.53%	0.55%	-3.27%	0.87%	-12.07%	2.49%
Return On Average Equity	6.12%	5.92%	-39.53%	12.43%	-12.09%	9.29%
Net-Interest Income/Adjusted Operating Income	60.52%	71.50%	60.15%	84.77%	100.00%	77.22%
Non-Interest Income/Adjusted Operating Income	39.48%	28.50%	39.85%	15.23%	0.00%	22.78%

*The Belize Bank Limited (BBL) includes in its reported figures \$42.28 million representing a London Court of International Arbitration's (LCIA) final award of 15 January 2013 as a receivable from the Government of Belize (GOB). The GOB has publicly indicated that it will challenge the award which is still subject to legal enforcement in Belize.

** The current year profit reported by BBL has been adjusted by the Central Bank of Belize to exclude \$5.48 million in interest being accrued on the LCIA award for the period 1 April to 30 December 2013. Given the circumstances, the underlying asset created by BBL is deemed as non-performing given the expressed intent of GOB to legally challenge its enforcement.

Notes:

- Figures were obtained from Bank Returns submitted to the CBB as required under Section 73(2) of the Domestic Banks and Financial Institutions Act.
- Residential mortgage rates may vary within a range for each bank.
- National Bank of Belize Ltd commenced operations on 2 September 2013.