



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

Quarter Ending 30 June 2014

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	177,711	284,965	176,345	83,650	457	123,015
Government Securities/Investments	11,998	73,346	49,999	11,148	0	74,893
Total Loans	469,004	585,755	88,040	136,000	10,326	585,365
Less: Specific Loan Loss Provisions	(12,660)	(62,617)	(5,580)	(15,636)	0	(23,643)
Net Loans	456,344	523,138	82,460	120,364	10,326	561,722
Fixed Assets (Net)	23,160	30,118	4,013	5,241	1,234	10,160
Other Assets	13,984	*54,666	5,149	3,985	114	6,642
TOTAL ASSETS	683,197	966,233	317,966	224,388	12,131	776,432
LIABILITIES						
Demand Deposits	162,763	249,761	162,689	52,777	0	280,787
Savings/Cheque Deposits	0	139,197	0	0	0	20,343
Savings Deposits	224,791	0	30,397	35,820	0	134,187
Time Deposits	200,165	466,271	57,365	114,135	0	109,073
Total Deposits	587,719	855,229	250,451	202,732	0	544,390
Balances Due to Banks	23,166	19,490	13,838	1,848	0	4,988
Balances Due to Central Bank	55	0	0	0	0	0
Other Liabilities	13,024	16,076	35,490	4,026	171	8,668
TOTAL LIABILITIES	623,964	890,795	299,779	208,606	171	558,046
CAPITAL						
Paid-Up Capital & Unimpaired Reserves	49,987	16,036	23,600	34,378	13,025	24,152
Retained Earnings	175	*56,137	(3,907)	(21,271)	0	176,761
Current Year Profit/(Loss)	4,647	** (1,258)	(5,943)	1,505	(1,168)	12,141
General Loan Loss Reserves	4,424	4,523	4,437	1,170	103	5,332
TOTAL CAPITAL	59,233	75,438	18,187	15,782	11,960	218,386
TOTAL LIABILITIES & CAPITAL	683,197	966,233	317,966	224,388	12,131	776,432
INCOME STATEMENT (Quarterly figures)						
Interest Income	13,364	**15,770	2,161	3,251	207	14,862
Interest Expense	3,897	4,408	540	1,118	0	1,654
Net Interest Income	9,467	11,362	1,621	2,133	207	13,208
Non-Interest Income	5,274	4,691	946	770	4	4,319
Non-Interest Expense	9,028	8,931	4,140	1,743	430	8,411
Net Operating Income	5,713	7,122	(1,573)	1,160	(219)	9,116
Other Income (Expense)	(1,206)	(6,168)	(1,004)	23	(58)	(3,896)
Business Tax	1,600	2,212	(435)	438	0	2,612
Net Income (Loss)	2,907	(1,258)	(2,142)	745	(277)	2,608
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	11.01%	11.32%	10.81%	9.62%	6.19%	10.41%
Average Lending Rate (<i>Annualized</i>)	11.73%	9.91%	9.94%	9.40%	4.60%	10.28%
Weighted Average Fixed Deposit Rate	4.42%	2.77%	2.95%	2.99%	0.00%	1.80%
Average Deposit Rate (<i>Annualized</i>)	2.91%	2.21%	0.92%	2.37%	0.00%	1.31%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.75%	0.75%	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	435,869	595,281	95,372	138,274	3,325	576,780
Average Deposits	554,474	825,936	241,149	188,996	0	536,254
Average Assets	645,479	934,528	308,568	208,482	10,001	760,960
Average Equity	55,283	79,919	20,382	15,205	9,940	210,544
CAPITAL ADEQUACY						
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	11.61%	13.40%	15.51%	13.34%	164.35%	58.47%
Capital/Deposits	10.08%	8.82%	7.26%	7.78%	0.00%	40.12%
LIQUIDITY						
Net Loans/Deposits	77.65%	61.17%	32.92%	59.37%	0.00%	103.18%
Liquid Assets Statutory Requirement	133,170	192,963	57,233	43,730	0	125,765
Excess/(Shortfall) Statutory Liquid Assets	30,852	79,392	154,012	25,404	0	73,375
ASSET QUALITY						
Adversely Classified Loans (Net of Specific Provisions)/Loans	4.21%	12.68%	6.67%	11.33%	0.00%	4.69%
Total Loan Loss Reserves and Provisions/Total Loans	3.64%	11.46%	11.38%	12.36%	1.00%	4.95%
PROFITABILITY (Annualized)						
Return On Average Assets	1.44%	-0.68%	-3.02%	1.44%	-11.74%	1.78%
Return On Average Equity	16.81%	-7.98%	-45.70%	19.80%	-11.81%	6.42%
Net-Interest Income/Adjusted Operating Income	64.22%	70.78%	63.15%	73.48%	98.10%	75.36%
Non-Interest Income/Adjusted Operating Income	35.78%	29.22%	36.85%	26.52%	1.90%	24.64%

*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 (CBB) to exclude \$2.11 million in interest being accrued on the LCIA award for the period 1 April 2014 to 30 June 2014. Given the circumstances, the underlying asset created by BBL and the receivable is deemed to be non-performing in accordance with Practice Direction No. 2.

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.