



CENTRAL BANK
of BELIZE

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT
Quarter Ending: 31 December 2022

BZ\$'000

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
ASSETS				
Cash and Balances Due from Banks	562,889	658,077	122,679	23,155
Securities/Investments	122,646	214,634	30,000	1,996
Less: Provisions for Other Assets (Securities/Investments)	-	-	-	-
Net Securities/Investments	122,646	214,634	30,000	1,996
Total Loans	1,020,325	927,629	408,669	76,556
Less: Loan Loss Provisions	(52,868)	(43,452)	(4,696)	(4,180)
Net Loans	967,457	884,177	403,973	72,376
Property, Plant and Equipment (Net of Accumulated Depreciation)	30,934	36,182	38,155	921
Other Assets	24,754	128,597	4,995	1,614
Less: Provisions for Other Assets	(287)	(1,214)	-	(116)
Net Other Assets	24,467	127,383	4,995	1,498
TOTAL ASSETS	1,708,393	1,920,453	599,802	99,946
LIABILITIES				
Demand Deposits	654,642	959,268	354,563	39,744
Savings/Cheque Deposits	-	-	-	448
Savings Deposits	552,012	337,557	71,229	3,935
Time Deposits	308,527	347,571	78,880	41,646
Total Deposits	1,515,181	1,644,396	504,672	85,773
Balances Due to Banks	17,055	5,849	14,174	118
Balances Due to Central Bank	3,608	-	-	-
Other Liabilities	22,497	79,472	7,334	2,345
TOTAL LIABILITIES	1,558,341	1,729,717	526,180	88,236
EQUITY				
Paid-Up Capital & Unimpaired Reserves	144,656	28,000	54,414	35,037
Retained Earnings	12,800	127,477	5,386	(22,189)
Current Year Profit/(Loss)	(27,769)	32,519	5,687	(1,138)
Loan Loss Reserves	20,365	2,740	8,135	-
Asset Revaluation Account	-	-	-	-
TOTAL EQUITY	150,052	190,736	73,622	11,710
TOTAL LIABILITIES & EQUITY	1,708,393	1,920,453	599,802	99,946

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	22,449	26,877	9,452	1,513
Interest Expense	6,488	3,880	1,176	439
Net Interest Income/(Loss)	15,961	22,997	8,276	1,074
Non-Interest Income	17,442	6,351	1,463	175
Non-Interest Expense	25,568	11,487	6,895	1,459
Net Operating Income/(Loss)	7,835	17,861	2,844	(210)
Other Income (Expense)	(18,911)	(2,791)	(160)	(1,041)
Business Tax	4,427	4,940	1,299	169
NET INCOME/(LOSS)	(15,503)	10,130	1,385	(1,420)

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 ²	7.50%	7.75%	6.00%	5.50%
Weighted Average Lending Rate	8.13%	9.48%	7.02%	7.56%
Average Lending Rate (<i>Annualized</i>)	7.93%	9.76%	8.50%	7.47%
Weighted Average Fixed Deposit Rate	2.90%	1.60%	1.41%	2.72%
Average Deposit Rate (<i>Annualized</i>)	1.66%	1.04%	0.82%	2.12%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	1.00%	0.75%	0.50%	2.00%
Number of Branches/Agencies	12	11	13	3
12-MONTH AVERAGES				
Average Loans	1,013,150	902,150	386,961	64,910
Average Deposits	1,497,479	1,665,154	501,531	74,403
Average Assets	1,708,281	1,886,231	583,857	91,279
Average Equity	152,778	175,703	68,660	14,912
CAPITAL ADEQUACY				
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	12.10%	18.88%	14.93%	21.85%
Capital/Deposits	9.90%	11.60%	14.59%	13.65%
LIQUIDITY				
Net Loans/Deposits	63.85%	53.77%	80.05%	84.38%
Liquid Assets Statutory Requirement	311,192	330,937	105,238	17,261
Excess/(Shortfall) Statutory Liquid Assets	242,327	440,642	11,944	7,989
ASSET QUALITY				
Non Performing Loans(Net of Specific Loan Loss Provisions)/Loans	5.36%	2.54%	0.97%	3.60%
Total Loan Loss Reserves and Provisions/Total Loans	5.47%	4.98%	3.14%	5.46%
PROFITABILITY (Annualized)				
Return On Average Assets	-1.63%	2.10%	0.98%	-6.38%
Return On Average Equity	-18.18%	22.57%	8.29%	-39.04%
Net-Interest Income/Adjusted Operating Income	47.78%	78.36%	84.98%	85.99%
Non-Interest Income/Adjusted Operating Income	52.22%	21.64%	15.02%	14.01%

Notes:

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