



CENTRAL BANK
of BELIZE

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

Quarter Ending 30 September 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	150,000	197,894	173,815	68,836	9,204	104,477
Government Securities/Investments	14,570	100,076	30,524	11,783	0	74,714
Total Loans	424,928	590,916	97,905	132,644	0	568,435
Less: Specific Loan Loss Provisions	(12,693)	(55,080)	(6,867)	(14,658)	0	(17,251)
Net Loans	412,235	535,836	91,038	117,986	0	551,184
Fixed Assets (Net)	23,441	27,761	4,222	2,612	532	10,310
Other Assets	13,696	*52,878	4,116	1,339	0	10,911
TOTAL ASSETS	613,942	914,445	303,715	202,556	9,736	751,596
LIABILITIES						
Demand Deposits	136,741	198,450	141,247	45,239	0	236,936
Savings/Cheque Deposits	0	134,204	0	0	0	22,655
Savings Deposits	210,128	0	31,250	30,538	0	114,857
Time Deposits	177,235	475,817	69,460	108,669	0	151,643
Total Deposits	524,104	808,471	241,957	184,446	0	526,091
Balances Due to Banks	20,538	7,558	10,549	1,308	0	9,360
Balances Due to Central Bank	40	0	0	0	0	0
Other Liabilities	15,340	18,717	28,303	2,230	15	8,765
TOTAL LIABILITIES	560,022	834,746	280,809	187,984	15	544,216
CAPITAL						
Paid-Up Capital & Unimpaired Reserves	46,909	14,312	23,600	33,939	10,025	24,152
Retained Earnings	55	*60,658	6,311	(22,490)	0	158,264
Current Year Profit/(Loss)	2,635	**343	(7,840)	2,063	(304)	19,748
General Loan Loss Reserves	4,321	4,386	835	1,060	0	5,216
TOTAL CAPITAL	53,920	79,699	22,906	14,572	9,721	207,380
TOTAL LIABILITIES & CAPITAL	613,942	914,445	303,715	202,556	9,736	751,596
INCOME STATEMENT (Quarterly figures)						
Interest Income	12,158	**16,871	2,586	3,526	0	16,354
Interest Expense	4,052	5,404	958	1,096	0	2,663
Net Interest Income	8,106	11,467	1,628	2,430	0	13,691
Non-Interest Income	4,609	4,960	1,460	633	0	4,278
Non-Interest Expense	8,412	7,724	4,282	1,771	304	8,133
Net Operating Income	4,303	8,703	(1,194)	1,292	(304)	9,836
Other Income (Expense)	(1,725)	(5,905)	(1,174)	24	0	(419)
Business Tax	1,340	2,228	543	463	0	2,627
Net Income (Loss)	1,238	570	(2,911)	853	(304)	6,790
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%	10.00%	9.50%	12.00%	5.50%	8.75%
Weighted Average Lending Rate	11.31%	11.78%	11.61%	11.39%	0.00%	11.36%
Average Lending Rate (<i>Annualized</i>)	12.12%	9.94%	10.36%	9.84%	0.00%	11.27%
Weighted Average Fixed Deposit Rate	4.88%	3.63%	2.36%	3.07%	0.00%	2.43%
Average Deposit Rate (<i>Annualized</i>)	3.15%	2.71%	1.65%	2.32%	0.00%	1.78%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.75%	3.00%	2.50%	6.50%	0.00%	0.50%
Number of Branches/Agencies	12	12	5	8	1	11
FINANCIAL INDICATORS						
AVERAGES (12 month average)						
Average Loans	385,353	617,302	104,723	132,660	0	558,822
Average Deposits	501,490	809,364	241,937	192,601	0	538,540
Average Assets	588,473	920,936	298,697	210,014	9,736	748,968
Average Equity	51,754	83,898	27,545	13,652	10,025	196,862
CAPITAL ADEQUACY						
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	12.16%	14.18%	26.56%	12.75%	1777.10%	56.61%
Capital/Deposits	10.29%	9.86%	9.47%	7.90%	0.00%	39.42%
LIQUIDITY						
Net Loans/Deposits	78.66%	66.28%	37.63%	63.97%	0.00%	104.77%
Liquid Assets Statutory Requirement	122,487	188,693	58,566	42,917	0	122,852
Excess/(Shortfall) Statutory Liquid Assets	31,751	55,154	140,189	25,080	0	58,438
ASSET QUALITY						
Adversely Classified Loans (Net of Specific Provisions)/Loans	5.03%	17.09%	7.83%	12.36%	0.00%	5.20%
Total Loan Loss Reserves/Total Loans	4.00%	10.06%	7.87%	11.85%	0.00%	3.95%
PROFITABILITY (Annualized)						
Return On Average Assets	0.60%	0.93%	-3.28%	1.31%	-3.12%	2.62%
Return On Average Equity	6.79%	10.23%	-35.53%	20.15%	-3.03%	9.96%
Net-Interest Income/Adjusted Operating Income	63.75%	69.81%	52.72%	79.33%	0.00%	76.19%
Non-Interest Income/Adjusted Operating Income	36.25%	30.19%	47.28%	20.67%	0.00%	23.81%

*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 \$3.58 million in interest being accrued on the LCIA award for the period 1 April to 30 September 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:

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