



**QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS**  
**LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT**  
**Quarter Ending: 30 June 2023**

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	618,255	730,494	128,505	26,410
Securities/Investments	135,948	255,109	30,375	1,709
Less: Provisions for Other Assets (Securities/Investments)	(1,600)	-	(196)	-
Net Securities/Investments	134,348	255,109	30,179	1,709
<b>Total Loans</b>	<b>1,018,414</b>	<b>918,022</b>	<b>443,646</b>	<b>82,194</b>
Less: Loan Loss Provisions	(38,441)	(36,974)	(3,973)	(4,819)
Net Loans	979,973	881,048	439,673	77,375
Property, Plant and Equipment (Net of Accumulated Depreciation)	40,392	37,986	38,820	1,016
Other Assets	30,039	131,704	5,087	1,330
Less: Provisions for Other Assets	-	(915)	(6)	(120)
Net Other Assets	30,039	130,789	5,081	1,210
<b>TOTAL ASSETS</b>	<b>1,803,007</b>	<b>2,035,426</b>	<b>642,258</b>	<b>107,720</b>
<b>LIABILITIES</b>				
Demand Deposits	703,163	1,072,734	368,911	30,633
Savings/Cheque Deposits	-	-	-	501
Savings Deposits	603,111	353,078	79,313	4,186
Time Deposits	299,819	289,127	85,996	54,065
<b>Total Deposits</b>	<b>1,606,093</b>	<b>1,714,939</b>	<b>534,220</b>	<b>89,385</b>
Balances Due to Banks	11,914	10,316	22,254	43
Balances Due to Central Bank	3,946	-	-	-
Other Liabilities	23,384	90,530	9,035	2,850
<b>TOTAL LIABILITIES</b>	<b>1,645,337</b>	<b>1,815,785</b>	<b>565,509</b>	<b>92,278</b>
<b>EQUITY</b>				
Paid-Up Capital & Unimpaired Reserves	144,806	28,000	55,835	40,126
Retained Earnings	(20,662)	173,685	8,967	(22,189)
Current Year Profit/(Loss)	9,580	14,507	2,778	(2,495)
Loan Loss Reserves	23,946	3,449	9,169	-
Asset Revaluation Account	-	-	-	-
<b>TOTAL EQUITY</b>	<b>157,670</b>	<b>219,641</b>	<b>76,749</b>	<b>15,442</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,803,007</b>	<b>2,035,426</b>	<b>642,258</b>	<b>107,720</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	26,271	26,389	10,129	1,570
Interest Expense	6,546	3,763	1,327	534
<b>Net Interest Income/(Loss)</b>	<b>19,725</b>	<b>22,626</b>	<b>8,802</b>	<b>1,036</b>
Non-Interest Income	17,292	6,618	1,263	62
Non-Interest Expense	27,931	11,753	6,987	1,429
<b>Net Operating Income/(Loss)</b>	<b>9,086</b>	<b>17,491</b>	<b>3,078</b>	<b>(331)</b>
Other Income (Expense)	122	2,004	110	139
Business Tax	5,113	4,986	1,367	164
<b>NET INCOME/(LOSS)</b>	<b>4,095</b>	<b>14,509</b>	<b>1,821</b>	<b>(356)</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>2</sup>	7.50%	7.75%	6.00%	5.50%
Weighted Average Lending Rate	8.07%	9.62%	6.97%	7.61%
Weighted Average Fixed Deposit Rate	2.45%	1.55%	1.60%	2.81%
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
<b>12-MONTH AVERAGES</b>				
Average Loans	1,015,170	908,958	416,334	75,411
Average Deposits	1,534,283	1,676,320	521,057	85,612
Average Assets	1,731,153	1,907,520	609,900	100,252
Average Equity	149,389	196,813	72,978	12,376
<b>CAPITAL ADEQUACY</b>				
Total Tier 1 and Tier 2 Capital	133,944	210,467	69,588	16,032
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	11.19%	23.69%	14.89%	27.53%
Capital/Deposits	9.82%	12.81%	14.37%	17.28%
<b>LIQUIDITY</b>				
Net Loans/Deposits	61.02%	51.37%	82.30%	86.56%
Total Liquid Assets	634,460	817,249	123,389	27,240
Liquid Assets Statutory Requirement	337,771	346,160	114,288	19,167
Excess/(Shortfall) Statutory Liquid Assets	296,688	471,089	9,101	8,073
Liquidity Ratio	39.45%	49.58%	22.67%	29.84%
<b>ASSET QUALITY</b>				
Total Non Performing Loans	74,746	40,161	7,829	8,390
Non Performing Loans(Net of Specific Loan Loss Provisions)/Loans	3.40%	1.92%	0.84%	4.77%
Gross Non Performing Loans Ratio	7.34%	4.37%	1.76%	10.21%
<b>PROFITABILITY (Annualized)</b>				
Return On Average Assets	1.11%	3.03%	0.91%	-2.60%
Return On Average Equity	12.83%	29.38%	7.62%	-21.02%
Net-Interest Income/Adjusted Operating Income	53.29%	77.37%	87.45%	94.35%
Non-Interest Income/Adjusted Operating Income	46.71%	22.63%	12.55%	5.65%

**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.