



**CENTRAL BANK**  
*of* **BELIZE**

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

Quarter Ending: 31 December 2021

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.	BELIZE BANK CORPORATION LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
<b>ASSETS</b>					
Cash and Balances Due from Banks	563,192	236,094	369,701	129,859	24,496
Securities/Investments	88,156	249,110	25,718	46,453	-
Less: Specific Provisions for Other Assets (Securities/Investments)	-	-	-	-	-
Net Securities/Investments	88,156	249,110	25,718	46,453	-
<b>Total Loans</b>	<b>1,002,400</b>	<b>477,606</b>	<b>447,116</b>	<b>366,449</b>	<b>54,145</b>
Less: Specific Loan Loss Provisions	(26,721)	(24,882)	(23,024)	(9,594)	(1,670)
Net Loans	975,679	452,724	424,092	356,855	52,475
Property, Plant and Equipment (Net of Accumulated Depreciation)	31,817	33,171	5,585	35,558	864
Other Assets	28,173	162,767	9,914	4,210	1,326
Less: Specific Provisions for Other Assets	-	(1,342)	-	-	-
Net Other Assets	28,173	161,425	9,914	4,210	1,326
<b>TOTAL ASSETS</b>	<b>1,687,017</b>	<b>1,132,524</b>	<b>835,010</b>	<b>572,935</b>	<b>79,161</b>
<b>LIABILITIES</b>					
Demand Deposits	636,339	415,929	452,422	341,250	17,263
Savings/Cheque Deposits	-	-	24,948	-	253
Savings Deposits	510,574	215,894	171,027	65,254	1,787
Time Deposits	315,153	247,292	104,085	79,926	40,290
<b>Total Deposits</b>	<b>1,462,066</b>	<b>879,115</b>	<b>752,482</b>	<b>486,430</b>	<b>59,593</b>
Balances Due to Banks	34,560	6,843	1,706	12,100	4
Balances Due to Central Bank	679	-	-	-	-
Other Liabilities	24,873	91,273	15,581	9,516	1,575
<b>TOTAL LIABILITIES</b>	<b>1,522,178</b>	<b>977,231</b>	<b>769,769</b>	<b>508,046</b>	<b>61,172</b>
<b>EQUITY</b>					
Paid-Up Capital & Unimpaired Reserves	136,104	28,000	24,152	52,616	35,025
Retained Earnings	8,855	107,728	34,136	1,309	(16,787)
Current Year Profit/(Loss)	10,080	14,985	2,924	7,200	(755)
General Loan Loss Reserves	9,800	4,580	4,029	3,764	506
Asset Revaluation Account	-	-	-	-	-
<b>TOTAL EQUITY</b>	<b>164,839</b>	<b>155,293</b>	<b>65,241</b>	<b>64,889</b>	<b>17,989</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,687,017</b>	<b>1,132,524</b>	<b>835,010</b>	<b>572,935</b>	<b>79,161</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	BELIZE BANK CORPORATION LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	23,869	15,820	8,766	9,588	1,061
Interest Expense	6,507	2,239	1,711	859	332
<b>Net Interest Income/(Loss)</b>	<b>17,362</b>	<b>13,581</b>	<b>7,055</b>	<b>8,729</b>	<b>729</b>
Non-Interest Income	13,272	4,342	5,120	1,529	35
Non-Interest Expense	23,899	8,331	8,326	7,054	1,236
<b>Net Operating Income/(Loss)</b>	<b>6,735</b>	<b>9,592</b>	<b>3,849</b>	<b>3,204</b>	<b>(472)</b>
Other Income (Expense)	(118)	(1,003)	64	(592)	3
Business Tax	3,379	2,753	1,703	1,478	114
<b>NET INCOME/(LOSS)</b>	<b>3,238</b>	<b>5,836</b>	<b>2,210</b>	<b>1,134</b>	<b>(583)</b>

FINANCIAL INDICATORS	ATLANTIC BANK LTD.	BELIZE BANK LTD.	BELIZE BANK CORPORATION 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%	9.00%	13.00%	5.50%
Residential Mortgage Rate <sup>2</sup>	7.50%	7.75%	12.75%	6.00%	5.50%
Weighted Average Lending Rate	8.23%	9.86%	8.61%	7.08%	7.29%
Average Lending Rate ( <i>Annualized</i> )	8.73%	11.16%	8.03%	8.68%	7.48%
Weighted Average Fixed Deposit Rate	2.99%	1.67%	1.87%	1.41%	2.73%
Average Deposit Rate ( <i>Annualized</i> )	1.81%	1.02%	0.91%	0.65%	2.06%
Fixed Deposit Rate ( <i>\$5,000/\$10,000 for 3 months</i> )	2.00%	0.75%	0.55%	0.50%	2.00%
Number of Branches/Agencies	12	11	9	11	3
<b>12-MONTH AVERAGES</b>					
Average Loans	991,178	452,756	482,521	358,839	50,620
Average Deposits	1,348,870	841,168	752,717	467,575	51,459
Average Assets	1,576,255	1,043,936	861,106	552,046	72,202
Average Equity	159,516	147,516	65,692	61,832	19,298
<b>CAPITAL ADEQUACY</b>					
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	14.78%	27.68%	19.59%	16.55%	48.38%
Capital/Deposits	11.27%	17.66%	8.67%	13.34%	30.19%
<b>LIQUIDITY</b>					
Net Loans/Deposits	66.73%	51.50%	56.36%	73.36%	88.06%
Liquid Assets Statutory Requirement	287,379	180,940	164,071	99,183	12,147
Excess/(Shortfall) Statutory Liquid Assets	225,947	204,384	242,042	12,553	13,411
<b>ASSET QUALITY</b>					
Non Performing Loans(Net of Specific Provisions)/Loans	2.04%	2.39%	4.34%	1.23%	2.57%
Total Loan Loss Reserves and Provisions/Total Loans	2.93%	2.69%	6.05%	2.51%	4.02%
<b>PROFITABILITY (<i>Annualized</i>)</b>					
Return On Average Assets	0.64%	1.39%	0.45%	1.30%	-3.25%
Return On Average Equity	6.32%	9.86%	5.93%	11.64%	-12.16%
Net-Interest Income/Adjusted Operating Income	56.68%	75.77%	57.95%	85.09%	95.42%
Non-Interest Income/Adjusted Operating Income	43.32%	24.23%	42.05%	14.91%	4.58%

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