



CENTRAL BANK  
of BELIZE

**QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS**  
**LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT**  
**Quarter Ending: 31 March 2023**

BZ\$'000

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	625,723	725,146	132,410	23,791
Securities/Investments	137,972	263,023	30,375	1,438
Less: Provisions for Other Assets (Securities/Investments)	(1,616)	-	-	-
Net Securities/Investments	136,356	263,023	30,375	1,438
<b>Total Loans</b>	<b>1,020,726</b>	<b>911,595</b>	<b>433,652</b>	<b>80,100</b>
Less: Loan Loss Provisions	(50,595)	(40,223)	(5,231)	(4,767)
Net Loans	970,131	871,372	428,421	75,333
Property, Plant and Equipment (Net of Accumulated Depreciation)	37,484	37,013	38,531	1,046
Other Assets	29,380	131,291	4,875	1,612
Less: Provisions for Other Assets	-	(915)	-	(118)
Net Other Assets	29,380	130,376	4,875	1,494
<b>TOTAL ASSETS</b>	<b>1,799,074</b>	<b>2,026,930</b>	<b>634,612</b>	<b>103,102</b>
<b>LIABILITIES</b>				
Demand Deposits	716,748	1,083,559	383,639	39,712
Savings/Cheque Deposits	-	-	-	441
Savings Deposits	581,358	343,598	78,766	4,076
Time Deposits	305,526	296,503	88,942	45,960
<b>Total Deposits</b>	<b>1,603,632</b>	<b>1,723,660</b>	<b>551,347</b>	<b>90,189</b>
Balances Due to Banks	15,830	11,640	1,136	36
Balances Due to Central Bank	3,755	-	-	-
Other Liabilities	22,432	86,496	7,765	2,099
<b>TOTAL LIABILITIES</b>	<b>1,645,649</b>	<b>1,821,796</b>	<b>560,248</b>	<b>92,324</b>
<b>EQUITY</b>				
Paid-Up Capital & Unimpaired Reserves	144,656	28,000	55,835	35,106
Retained Earnings	(23,331)	127,809	9,339	(22,189)
Current Year Profit/(Loss)	5,485	46,917	956	(2,139)
Loan Loss Reserves	26,615	2,408	8,234	-
Asset Revaluation Account	-	-	-	-
<b>TOTAL EQUITY</b>	<b>153,425</b>	<b>205,134</b>	<b>74,364</b>	<b>10,778</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,799,074</b>	<b>2,026,930</b>	<b>634,612</b>	<b>103,102</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	23,742	26,049	9,560	1,561
Interest Expense	6,435	3,774	1,281	481
<b>Net Interest Income/(Loss)</b>	<b>17,307</b>	<b>22,275</b>	<b>8,279</b>	<b>1,080</b>
Non-Interest Income	18,726	7,139	1,405	55
Non-Interest Expense	27,837	11,746	7,338	1,375
<b>Net Operating Income/(Loss)</b>	<b>8,196</b>	<b>17,668</b>	<b>2,346</b>	<b>(240)</b>
Other Income (Expense)	2,310	1,907	3	(535)
Business Tax	5,021	5,179	1,393	170
<b>NET INCOME/(LOSS)</b>	<b>5,485</b>	<b>14,396</b>	<b>956</b>	<b>(945)</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	8.10%	9.53%	6.98%	7.59%
Weighted Average Fixed Deposit Rate	2.49%	1.55%	1.60%	2.77%
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	1,016,594	904,831	400,728	70,534
Average Deposits	1,519,098	1,667,851	512,468	80,877
Average Assets	1,720,505	1,888,185	597,119	96,372
Average Equity	150,426	185,079	70,844	13,391
<b>CAPITAL ADEQUACY</b>				
Total Tier 1 and Tier 2 Capital	136,610	164,482	69,606	11,301
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	11.71%	18.72%	15.32%	19.83%
Capital/Deposits	9.57%	11.90%	13.49%	11.95%
<b>LIQUIDITY</b>				
Net Loans/Deposits	60.50%	50.55%	77.70%	83.53%
Total Liquid Assets	621,326	816,213	118,324	26,273
Liquid Assets Statutory Requirement	325,098	340,470	109,288	17,870
Excess/(Shortfall) Statutory Liquid Assets	296,228	475,743	9,036	8,404
Liquidity Ratio	40.14%	50.34%	22.74%	30.88%
<b>ASSET QUALITY</b>				
Total NPL	97,967	44,576	7,822	5,415
Non Performing Loans(Net of Specific Loan Loss Provisions)/Loans	4.11%	2.16%	0.85%	3.17%
Gross NPL Ratio	9.60%	4.89%	1.80%	6.76%
<b>PROFITABILITY (Annualized)</b>				
Return On Average Assets	1.28%	3.05%	0.64%	-3.92%
Return On Average Equity	14.59%	31.12%	5.42%	-28.23%
Net-Interest Income/Adjusted Operating Income	48.03%	75.73%	85.49%	95.15%
Non-Interest Income/Adjusted Operating Income	51.97%	24.27%	14.51%	4.85%

**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.