



CENTRAL BANK  
of BELIZE

**QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS**  
**LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT**  
**Quarter Ending: 30 September 2022**

| 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                                    | 549,962            | 687,875          | 115,091            | 24,946                       |
| Securities/Investments  | 101,974            | 205,714          | 30,000             | 1,996                        |
| Less: Specific Provisions for Other Assets (Securities/Investments) | -                  | -                | -                  | -                            |
| Net Securities/Investments  | 101,974            | 205,714          | 30,000             | 1,996                        |
| <b>Total Loans</b>  | <b>1,009,628</b>   | <b>898,604</b>   | <b>394,158</b>     | <b>68,668</b>                |
| Less: Specific Loan Loss Provisions                                 | (46,670)           | (37,346)         | (8,421)            | (2,548)                      |
| Net Loans   | 962,958            | 861,258          | 385,737            | 66,120                       |
| Property, Plant and Equipment (Net of Accumulated Depreciation)     | 31,530             | 36,640           | 36,352             | 1,018                        |
| Other Assets  | 25,228             | 125,069          | 6,214              | 1,389                        |
| Less: Specific Provisions for Other Assets                          | -                  | (1,214)          | -                  | -                            |
| Net Other Assets  | 25,228             | 123,855          | 6,214              | 1,389                        |
| <b>TOTAL ASSETS</b>   | <b>1,671,652</b>   | <b>1,915,342</b> | <b>573,394</b>     | <b>95,469</b>                |
| <b>LIABILITIES</b>  |                    |                  |                    |                              |
| Demand Deposits   | 617,122            | 968,246          | 348,249            | 35,741                       |
| Savings/Cheque Deposits   | -                  | -                | -                  | 384                          |
| Savings Deposits  | 536,920            | 328,608          | 64,992             | 3,200                        |
| Time Deposits   | 314,984            | 352,419          | 78,994             | 40,146                       |
| <b>Total Deposits</b>   | <b>1,469,026</b>   | <b>1,649,273</b> | <b>492,235</b>     | <b>79,471</b>                |
| Balances Due to Banks   | 25,759             | 7,665            | 3,894              | 55                           |
| Balances Due to Central Bank  | 1,246              | -                | -                  | -                            |
| Other Liabilities   | 25,655             | 73,526           | 8,077              | 2,237                        |
| <b>TOTAL LIABILITIES</b>  | <b>1,521,686</b>   | <b>1,730,464</b> | <b>504,206</b>     | <b>81,763</b>                |
| <b>EQUITY</b>   |                    |                  |                    |                              |
| Paid-Up Capital & Unimpaired Reserves                               | 139,632            | 28,000           | 54,414             | 35,025                       |
| Retained Earnings   | 12,800             | 126,041          | 6,583              | (22,189)                     |
| Current Year Profit/(Loss)  | (12,266)           | 22,391           | 4,308              | 226                          |
| General Loan Loss Reserves  | 9,800              | 8,446            | 3,883              | 632                          |
| Asset Revaluation Account   | -                  | -                | -                  | 12                           |
| <b>TOTAL EQUITY</b>   | <b>149,966</b>     | <b>184,878</b>   | <b>69,188</b>      | <b>13,706</b>                |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>                               | <b>1,671,652</b>   | <b>1,915,342</b> | <b>573,394</b>     | <b>95,469</b>                |

| STATEMENT OF COMPREHENSIVE INCOME  | ATLANTIC BANK LTD. | BELIZE BANK LTD. | HERITAGE BANK LTD. | NATIONAL BANK OF BELIZE LTD. |
|------------------------------------|--------------------|------------------|--------------------|------------------------------|
| Interest Income                    | 20,415             | 24,766           | 9,068              | 1,362                        |
| Interest Expense                   | 6,570              | 3,880            | 1,064              | 420                          |
| <b>Net Interest Income/(Loss)</b>  | <b>13,845</b>      | <b>20,886</b>    | <b>8,004</b>       | <b>942</b>                   |
| Non-Interest Income                | 15,588             | 6,060            | 1,371              | 12                           |
| Non-Interest Expense               | 25,723             | 11,078           | 6,554              | 1,620                        |
| <b>Net Operating Income/(Loss)</b> | <b>3,710</b>       | <b>15,868</b>    | <b>2,821</b>       | <b>(666)</b>                 |
| Other Income (Expense)             | (7,695)            | 3,504            | (262)              | (539)                        |
| Business Tax                       | 4,118              | 4,427            | 1,351              | 148                          |
| <b>NET INCOME/(LOSS)</b>           | <b>(8,104)</b>     | <b>14,945</b>    | <b>1,208</b>       | <b>(1,353)</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  | 8.15%              | 9.41%            | 6.79%              | 7.49%                        |
| Average Lending Rate ( <i>Annualized</i> )                                       | 8.02%              | 10.83%           | 8.56%              | 7.51%                        |
| Weighted Average Fixed Deposit Rate  | 2.93%              | 1.52%            | 1.47%              | 2.69%                        |
| Average Deposit Rate ( <i>Annualized</i> )                                       | 1.68%              | 1.22%            | 0.79%              | 2.23%                        |
| 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  | 1,009,691          | 788,168          | 376,385            | 59,291                       |
| Average Deposits   | 1,482,620          | 1,470,325        | 494,806            | 68,128                       |
| Average Assets   | 1,702,438          | 1,704,139        | 576,448            | 86,276                       |
| Average Equity   | 157,630            | 166,401          | 66,620             | 16,381                       |
| <b>CAPITAL ADEQUACY</b>  |                    |                  |                    |                              |
| Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )              | 13.03%             | 19.59%           | 14.93%             | 25.61%                       |
| Capital/Deposits   | 10.21%             | 11.21%           | 14.06%             | 17.25%                       |
| <b>LIQUIDITY</b>   |                    |                  |                    |                              |
| Net Loans/Deposits   | 65.55%             | 52.22%           | 78.36%             | 83.20%                       |
| Liquid Assets Statutory Requirement  | 312,974            | 335,026          | 109,779            | 16,232                       |
| Excess/(Shortfall) Statutory Liquid Assets                                       | 225,449            | 415,861          | 12,012             | 11,711                       |
| <b>ASSET QUALITY</b>   |                    |                  |                    |                              |
| Non Performing Loans(Net of Specific Provisions)/Loans                           | 5.25%              | 2.88%            | 0.91%              | 4.27%                        |
| Total Loan Loss Reserves and Provisions/Total Loans                              | 4.63%              | 4.08%            | 3.12%              | 4.63%                        |
| <b>PROFITABILITY (Annualized)</b>  |                    |                  |                    |                              |
| Return On Average Assets   | -0.96%             | 2.31%            | 1.00%              | -6.80%                       |
| Return On Average Equity   | -10.38%            | 23.66%           | 8.62%              | -35.83%                      |
| Net-Interest Income/Adjusted Operating Income                                    | 47.04%             | 77.51%           | 85.38%             | 98.74%                       |
| Non-Interest Income/Adjusted Operating Income                                    | 52.96%             | 22.49%           | 14.62%             | 1.26%                        |

**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.