



**CENTRAL BANK  
of BELIZE**

**QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS**  
**LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT**  
**Quarter Ending: 30 September 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	594,960	690,622	149,535	38,296
Securities/Investments	160,798	250,046	30,375	2,000
Less: Provisions for Other Assets (Securities/Investments)	(1,835)	-	(84)	-
Net Securities/Investments	158,963	250,046	30,291	2,000
<b>Total Loans</b>	<b>1,034,788</b>	<b>921,889</b>	<b>449,318</b>	<b>84,237</b>
Less: Loan Loss Provisions	(42,198)	(36,452)	(7,816)	(3,081)
Net Loans	992,590	885,437	441,502	81,156
Property, Plant and Equipment (Net of Accumulated Depreciation)	43,166	39,763	39,962	949
Other Assets	23,111	130,686	8,409	1,202
Less: Provisions for Other Assets	-	(915)	-	(98)
Net Other Assets	23,111	129,771	8,409	1,104
<b>TOTAL ASSETS</b>	<b>1,812,790</b>	<b>1,995,639</b>	<b>669,699</b>	<b>123,505</b>
<b>LIABILITIES</b>				
Demand Deposits	699,872	1,036,067	368,962	36,327
Savings/Cheque Deposits	-	-	-	663
Savings Deposits	604,956	346,996	73,140	4,160
Time Deposits	299,831	275,908	120,988	63,267
<b>Total Deposits</b>	<b>1,604,659</b>	<b>1,658,971</b>	<b>563,090</b>	<b>104,417</b>
Balances Due to Banks	9,393	9,463	23,214	102
Balances Due to Central Bank	3,084	-	-	-
Other Liabilities	28,219	97,209	9,843	2,941
<b>TOTAL LIABILITIES</b>	<b>1,645,355</b>	<b>1,765,643</b>	<b>596,147</b>	<b>107,460</b>
<b>EQUITY</b>				
Paid-Up Capital & Unimpaired Reserves	154,922	28,000	55,835	40,195
Retained Earnings	(19,654)	173,364	8,858	(25,402)
Current Year Profit/(Loss)	9,229	24,862	3,249	(136)
Loan Loss Reserves <sup>2</sup>	22,938	3,770	5,610	1,388
Asset Revaluation Account	-	-	-	-
<b>TOTAL EQUITY</b>	<b>167,435</b>	<b>229,996</b>	<b>73,552</b>	<b>16,045</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,812,790</b>	<b>1,995,639</b>	<b>669,699</b>	<b>123,505</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	26,551	27,159	9,597	1,798
Interest Expense	6,780	3,777	1,469	585
<b>Net Interest Income/(Loss)</b>	<b>19,771</b>	<b>23,382</b>	<b>8,128</b>	<b>1,213</b>
Non-Interest Income	13,910	3,868	1,207	61
Non-Interest Expense	25,530	11,834	7,565	1,547
<b>Net Operating Income/(Loss)</b>	<b>8,151</b>	<b>15,416</b>	<b>1,770</b>	<b>(273)</b>
Other Income (Expense)	(3,839)	(92)	42	1,156
Business Tax	4,663	4,969	1,340	191
<b>NET INCOME/(LOSS)</b>	<b>(351)</b>	<b>10,355</b>	<b>472</b>	<b>692</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>3</sup>	7.50%	7.75%	6.00%	5.50%
Weighted Average Lending Rate	8.06%	9.68%	7.72%	7.74%
Weighted Average Fixed Deposit Rate	2.45%	1.55%	1.92%	2.90%
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	1,021,509	916,721	430,583	79,710
Average Deposits	1,565,391	1,689,268	531,156	89,225
Average Assets	1,762,577	1,932,345	627,366	104,603
Average Equity	152,358	208,535	74,832	12,922
<b>CAPITAL ADEQUACY</b>				
Total Tier 1 and Tier 2 Capital	145,069	210,196	69,393	15,215
Capital/Risk Weighted Assets <i>(The legal requirement is 9%)</i>	12.02%	23.58%	14.45%	24.79%
Capital/Deposits	10.43%	13.86%	13.06%	15.37%
<b>LIQUIDITY</b>				
Net Loans/Deposits	61.86%	53.37%	78.41%	77.72%
Total Liquid Assets	620,515	767,278	146,587	29,705
Liquid Assets Statutory Requirement	338,612	348,209	112,579	18,525
Excess/(Shortfall) Statutory Liquid Assets	281,903	419,069	34,008	11,180
Liquidity Ratio	38.48%	46.27%	27.34%	33.67%
<b>ASSET QUALITY</b>				
Total Non Performing Loans	76,207	38,972	9,605	7,140
Non Performing Loans(Net of Specific Loan Loss Provisions)/Loans	3.49%	1.81%	1.15%	3.96%
Gross Non Performing Loans Ratio	7.36%	4.23%	2.14%	8.48%
<b>PROFITABILITY (Annualized)</b>				
Return On Average Assets	0.70%	2.71%	0.69%	-0.78%
Return On Average Equity	8.08%	25.10%	5.80%	-6.28%
Net-Interest Income/Adjusted Operating Income	58.70%	85.81%	87.07%	95.21%
Non-Interest Income/Adjusted Operating Income	41.30%	14.19%	12.93%	4.79%

**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.