



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

Quarter Ending 31 December 2014

BZ\$'000

BALANCE SHEET	ATLANTIC BANK LTD.	*BELIZE BANK LTD.	FIRST CARIBBEAN INT'L BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
ASSETS						
Cash and Balances Due from Banks	168,839	246,174	163,669	71,346	1,632	146,733
Government Securities/Investments	28,048	111,540	37,508	24,255	0	48,405
Total Loans	497,581	598,219	87,481	139,003	21,081	589,662
Less: Specific Loan Loss Provisions	(17,162)	(75,361)	(5,688)	(15,773)	(134)	(26,735)
Net Loans	480,419	522,858	81,793	123,230	20,947	562,927
Fixed Assets (Net)	25,545	29,055	3,724	6,122	1,857	10,106
Other Assets	9,438	*54,361	5,264	1,464	361	9,598
TOTAL ASSETS	712,289	963,988	291,958	226,417	24,797	777,769
LIABILITIES						
Demand Deposits	176,369	244,181	158,416	50,761	0	308,535
Savings/Cheque Deposits	0	141,497	0	0	25	14,595
Savings Deposits	248,265	0	29,693	42,145	141	124,808
Time Deposits	197,118	474,957	51,797	112,719	819	99,213
Total Deposits	621,752	860,635	239,906	205,625	985	547,151
Balances Due to Banks	21,866	12,934	26,082	1,133	0	6,973
Balances Due to Central Bank	130	0	0	0	0	0
Other Liabilities	12,177	27,083	8,196	3,191	667	8,620
TOTAL LIABILITIES	655,925	900,652	274,184	209,949	1,652	562,744
CAPITAL						
Paid-Up Capital & Unimpaired Reserves	50,278	19,726	23,600	34,378	25,025	24,152
Retained Earnings	(14)	*55,974	(9,096)	(21,273)	(1,556)	179,933
Current Year Profit/(Loss)	1,487	(17,050)	(155)	2,193	(532)	5,624
General Loan Loss Reserves	4,613	4,686	3,425	1,170	208	5,316
TOTAL CAPITAL	56,364	63,336	17,774	16,468	23,145	215,025
TOTAL LIABILITIES & CAPITAL	712,289	963,988	291,958	226,417	24,797	777,769
INCOME STATEMENT (Quarterly figures)						
Interest Income	13,302	**17,020	2,528	3,491	417	14,710
Interest Expense	3,931	4,237	375	1,115	3	1,339
Net Interest Income	9,371	12,783	2,153	2,376	414	13,371
Non-Interest Income	5,252	4,596	1,145	765	0	4,437
Non-Interest Expense	9,368	9,957	715	2,344	619	8,904
Net Operating Income	5,255	7,422	2,583	797	(205)	8,904
Other Income (Expense)	(3,125)	(10,002)	412	(471)	(20)	(1,794)
Business Tax	1,876	11,952	564	476	63	2,665
Net Income (Loss)	254	(14,532)	2,431	(150)	(288)	4,445
OTHER INDICATORS						
Base Lending Rate (<i>Interest rate used as an index in pricing bank loan</i>)	9.00%	10.00%	14.00%	14.00%	5.50%	11.00%
Residential Mortgage Rate ²	9.00%	7.75%	8.50%	12.00%	5.50%	8.75%
Weighted Average Lending Rate	10.85%	11.16%	11.35%	9.59%	6.36%	10.30%
Average Lending Rate (<i>Annualized</i>)	10.65%	10.51%	10.55%	9.32%	2.27%	10.07%
Weighted Average Fixed Deposit Rate	4.14%	2.56%	1.17%	2.82%	3.00%	1.38%
Average Deposit Rate (<i>Annualized</i>)	2.71%	2.11%	0.81%	2.29%	2.87%	1.15%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.75%	0.75%	2.50%	1.50%	2.50%	0.50%
Number of Branches/Agencies	12	12	5	8	1	11
FINANCIAL INDICATORS						
AVERAGES (12 month average)						
Average Loans	470,786	590,987	90,043	138,628	11,174	585,963
Average Deposits	587,370	844,411	246,045	196,151	418	547,726
Average Assets	679,479	951,028	310,266	215,944	15,287	776,098
Average Equity	57,053	85,456	18,142	16,079	14,977	212,286
CAPITAL ADEQUACY						
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	11.08%	11.23%	18.95%	13.36%	158.17%	58.56%
Capital/Deposits	9.07%	7.36%	7.41%	8.01%	2349.75%	39.30%
LIQUIDITY						
Net Loans/Deposits	77.27%	60.75%	34.09%	59.93%	2126.60%	102.88%
Liquid Assets Statutory Requirement	138,911	196,323	57,763	45,208	33	125,911
Excess/(Shortfall) Statutory Liquid Assets	39,375	76,430	120,238	36,517	2,207	64,037
ASSET QUALITY						
Adversely Classified Loans (Net of Specific Provisions)/Loans	6.01%	9.74%	5.77%	10.02%	0.58%	4.86%
Total Loan Loss Reserves and Provisions/Total Loans	4.38%	13.33%	10.42%	12.19%	1.62%	5.44%
PROFITABILITY (Annualized)						
Return On Average Assets	0.22%	-2.02%	-1.52%	1.02%	-12.82%	1.73%
Return On Average Equity	2.61%	-22.52%	-25.94%	13.64%	-13.08%	6.32%
Net-Interest Income/Adjusted Operating Income	64.08%	73.55%	65.28%	75.64%	100.00%	75.08%
Non-Interest Income/Adjusted Operating Income	35.92%	26.45%	34.72%	24.36%	0.00%	24.92%

*The Belize Bank Limited (BBL) includes in its reported figures \$42.28 million representing a London Court of International Arbitration's (LCIA) final award of 15 January 2013 as a receivable from the Government of Belize (GOB) and \$7.42 million in interest being accrued for the period 1 April 2013 to 31 March 2014. The GOB has publicly indicated that it will challenge the award which is still subject to legal enforcement in Belize.

** The current year profit reported by BBL has been adjusted by the Central Bank of Belize to exclude \$6.56 million in interest being accrued on the LCIA award for the period 1 April to 31 December 2014. Given the circumstances, the underlying asset created by BBL is deemed as non-performing given the expressed intent of GOB to legally challenge its enforcement.

Notes:

- Figures were obtained from Bank Returns submitted to the CBB 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.