



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

Quarter Ending 31 March 2015

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	211,205	342,955	160,067	84,027	2,818	127,344
Government Securities/Investments	29,249	66,942	49,900	25,632	0	71,877
Total Loans	502,166	588,405	86,817	131,315	24,442	585,157
Less: Specific Loan Loss Provisions	(19,770)	(76,241)	(4,857)	(15,690)	(134)	(28,181)
Net Loans	482,396	512,164	81,960	115,625	24,308	556,976
Fixed Assets (Net)	25,162	29,009	4,197	6,084	1,981	10,159
Other Assets	10,071	*37,686	4,248	1,844	746	7,949
TOTAL ASSETS	758,083	988,756	300,372	233,212	29,853	774,305
LIABILITIES						
Demand Deposits	198,318	268,258	177,324	59,983	0	305,804
Savings/Cheque Deposits	-	146,560	0	0	24	14,850
Savings Deposits	269,483	0	30,168	41,404	482	127,138
Time Deposits	199,462	466,116	45,397	104,843	819	94,574
Total Deposits	667,263	880,934	252,889	206,230	1,325	542,366
Balances Due to Banks	18,190	17,701	22,884	7,593	0	6,654
Balances Due to Central Bank	56	0	0	0	0	0
Other Liabilities	14,257	17,059	7,140	2,554	587	7,714
TOTAL LIABILITIES	699,766	915,694	282,913	216,377	1,912	556,734
CAPITAL						
Paid-Up Capital & Unimpaired Reserves	50,132	20,130	23,600	34,951	30,025	24,152
Retained Earnings	1,428	*56,089	(9,110)	(19,555)	(1,556)	179,933
Current Year Profit/(Loss)	1,841	** (7,728)	(835)	269	(770)	8,211
General Loan Loss Reserves	4,916	4,571	3,804	1,170	242	5,275
TOTAL CAPITAL	58,317	73,062	17,459	16,835	27,941	217,571
TOTAL LIABILITIES & CAPITAL	758,083	988,756	300,372	233,212	29,853	774,305
INCOME STATEMENT (Quarterly figures)						
Interest Income	13,643	**14,839	2,557	3,094	429	14,025
Interest Expense	4,002	3,953	465	1,053	9	1,245
Net Interest Income	9,641	10,886	2,092	2,041	420	12,780
Non-Interest Income	5,855	27,360	672	676	0	4,346
Non-Interest Expense	9,475	24,731	2,427	2,057	562	7,469
Net Operating Income	6,021	13,515	337	660	(142)	9,657
Other Income (Expense)	(2,463)	(2,011)	(572)	17	(33)	(4,505)
Business Tax	1,717	2,182	445	408	63	2,565
Net Income (Loss)	1,841	9,322	(680)	269	(238)	2,587
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%	9.50%
Residential Mortgage Rate ²	9.00%	7.75%	8.50%	12.00%	5.50%	8.75%
Weighted Average Lending Rate	10.80%	11.09%	10.77%	9.43%	6.22%	9.94%
Average Lending Rate (<i>Annualized</i>)	11.15%	9.74%	11.48%	8.73%	10.50%	9.54%
Weighted Average Fixed Deposit Rate	4.06%	2.69%	1.07%	2.79%	3.00%	1.27%
Average Deposit Rate (<i>Annualized</i>)	2.64%	1.85%	0.75%	2.10%	3.24%	0.91%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.75%	0.75%	0.00%	1.50%	2.50%	0.50%
Number of Branches/Agencies	12	12	5	8	1	11
FINANCIAL INDICATORS						
AVERAGES (12 month average)						
Average Loans	487,427	589,405	88,375	136,463	16,340	587,056
Average Deposits	607,204	853,510	249,030	200,712	740	546,791
Average Assets	698,584	964,694	306,572	221,808	20,181	775,433
Average Equity	57,460	76,835	17,928	16,412	19,409	212,867
CAPITAL ADEQUACY						
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	11.37%	13.20%	17.17%	15.95%	154.96%	59.81%
Capital/Deposits	8.74%	8.29%	6.90%	8.16%	2108.75%	40.12%
LIQUIDITY						
Net Loans/Deposits	72.29%	58.14%	32.41%	56.07%	1834.57%	102.69%
Liquid Assets Statutory Requirement	145,581	198,433	55,371	47,863	299	123,361
Excess/(Shortfall) Statutory Liquid Assets	63,469	123,553	126,411	40,903	3,089	82,413
ASSET QUALITY						
Adversely Classified Loans (Net of Specific Provisions)/Loans	5.35%	10.08%	5.35%	10.24%	0.52%	4.38%
Total Loan Loss Reserves and Provisions/Total Loans	4.92%	13.71%	9.98%	12.84%	1.54%	5.72%
PROFITABILITY (Annualized)						
Return On Average Assets	1.05%	3.87%	-0.89%	0.49%	-4.72%	1.33%
Return On Average Equity	12.82%	48.53%	-15.17%	6.56%	-4.90%	4.86%
Net-Interest Income/Adjusted Operating Income	62.22%	28.46%	75.69%	75.12%	100.00%	74.62%
Non-Interest Income/Adjusted Operating Income	37.78%	71.54%	24.31%	24.88%	0.00%	25.38%

*In January 2015, the Supreme Court of Belize denied the enforceability of the London Court of International Arbitration (LCIA) final award which Belize Bank Limited (BBL) includes in its reported figures as a receivable from the Government of Belize as at 31 March 2015. The receivable amounts to \$58.58 million. Subsequent to the decision of the Supreme Court, BBL impaired the receivable and recorded \$15.78 million in provisions.

**The current year profit reported by BBL has been adjusted by the Central Bank of Belize to exclude \$8.88 million in interest being accrued on the LCIA award for the period 1 April 2014 to 31 March 2015.

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.