



QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT
Quarter Ending 31 March 2016

BZ\$'000

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	*BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
ASSETS					
Cash and Balances Due from Banks	219,339	349,733	262,082	11,471	173,167
Government Securities/Investments	103,641	45,923	29,698	0	47,563
Total Loans	542,232	559,149	233,442	35,132	619,504
Less: Specific Loan Loss Provisions	(17,612)	(80,947)	(25,325)	(880)	(32,422)
Net Loans	524,620	478,202	208,117	34,252	587,082
Fixed Assets (Net)	24,242	31,845	8,007	3,033	10,891
Other Assets	9,016	66,730	10,558	918	6,689
TOTAL ASSETS	880,858	972,433	518,462	49,674	825,392
LIABILITIES & CAPITAL					
Demand Deposits	277,312	279,745	274,102	5,318	351,593
Savings/Cheque Deposits	0	147,733	0	186	14,731
Savings Deposits	302,352	0	50,549	1,419	139,407
Time Deposits	197,563	432,932	151,320	11,489	78,118
Total Deposits	777,227	860,410	475,971	18,412	583,849
Balances Due to Banks	15,717	15,261	8,413	0	7,930
Balances Due to Central Bank	51	0	0	0	0
Other Liabilities	14,877	16,075	3,681	991	13,054
TOTAL LIABILITIES	807,872	891,746	488,065	19,403	604,833
CAPITAL					
Paid-Up Capital & Unimpaired Reserves	57,482	19,059	45,594	35,025	24,152
Retained Earnings	6,331	59,012	(17,890)	(3,871)	181,586
Current Year Profit/(Loss)	4,039	(1,084)	639	(1,217)	9,173
General Loan Loss Reserves	5,134	3,700	2,054	334	5,648
TOTAL CAPITAL	72,986	80,687	30,397	30,271	220,559
TOTAL LIABILITIES & CAPITAL	880,858	972,433	518,462	49,674	825,392
STATEMENT OF COMPREHENSIVE INCOME (Quarterly figures)					
Interest Income	13,878	9,177	4,796	572	14,905
Interest Expense	4,090	3,794	845	71	1,245
Net Interest Income	9,788	5,383	3,951	501	13,660
Non-Interest Income	7,094	4,047	981	0	5,873
Non-Interest Expense	10,568	4,919	2,826	913	9,361
Net Operating Income	6,314	4,511	2,106	(412)	10,172
Other Income (Expense)	(416)	(7,111)	(917)	0	(2,640)
Business Tax	1,860	1,269	550	81	2,917
Net Income (Loss)	4,038	(3,869)	639	(493)	4,615
OTHER INDICATORS					
Base Lending Rate (<i>Interest rate used as an index in pricing bank loan</i>)	9.00%	10.00%	14.00%	5.50%	9.00%
Residential Mortgage Rate ²	8.50%	7.75%	12.00%	5.50%	7.49%
Weighted Average Lending Rate	9.93%	11.09%	9.06%	6.33%	9.40%
Average Lending Rate (<i>Annualized</i>)	10.44%	8.91%	12.18%	7.49%	9.89%
Weighted Average Fixed Deposit Rate	3.63%	2.28%	1.46%	2.00%	1.37%
Average Deposit Rate (<i>Annualized</i>)	2.30%	1.76%	1.30%	2.30%	0.90%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.00%	0.75%	1.50%	1.50%	0.50%
Number of Branches/Agencies	12	12	9	2	11
FINANCIAL INDICATORS					
AVERAGES (12 month average)					
Average Loans	527,122	575,472	150,910	30,534	602,576
Average Deposits	712,182	862,600	258,371	12,365	553,695
Average Assets	810,216	978,671	297,827	43,997	787,937
Average Equity	64,632	85,405	25,988	30,886	217,391
CAPITAL ADEQUACY					
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	12.72%	15.13%	15.41%	111.73%	53.79%
Capital/Deposits	9.39%	9.38%	6.39%	164.41%	37.78%
LIQUIDITY					
Net Loans/Deposits	67.50%	55.58%	43.72%	186.03%	100.55%
Liquid Assets Statutory Requirement	171,423	177,101	89,909	4,182	128,609
Excess/(Shortfall) Statutory Liquid Assets	114,744	199,719	173,925	7,645	80,081
ASSET QUALITY					
Adversely Classified Loans (Net of Specific Provisions)/Loans	3.02%	14.15%	1.66%	2.37%	2.97%
Total Loan Loss Reserves and Provisions/Total Loans	4.19%	15.08%	11.73%	3.46%	6.15%
PROFITABILITY (Annualized)					
Return On Average Assets	1.99%	-1.58%	0.86%	-4.48%	2.34%
Return On Average Equity	24.99%	-18.12%	9.84%	-6.38%	8.49%
Net-Interest Income/Adjusted Operating Income	57.98%	57.08%	80.11%	100.00%	69.93%
Non-Interest Income/Adjusted Operating Income	42.02%	42.92%	19.89%	0.00%	30.07%

* In February 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. Subsequent to the decision of the Supreme Court, BBL impaired the receivable and recorded \$22.01 million in provisions. In June, September and December 2015 and March 2016, BBL reversed capitalized interest of \$4.90 million, \$3.95 million, \$3.95 million and \$3.95 million respectively, against the provisions previously recorded. As a result of this, at 31 March 2016, the receivable had a total value of \$36.58 million net of provisions.

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.