



**CENTRAL BANK**  
*of* **BELIZE**

**QUARTERLY CONSOLIDATED FINANCIAL INFORMATION OF CREDIT UNIONS**

**REGISTERED UNDER THE CREDIT UNIONS ACT**

**Quarter Ending December 31, 2012**

**BZ\$'000**

<b>BALANCE SHEET</b>	<b>December '12</b>	<b>September '12</b>	<b>June '12</b>	<b>March '12</b>	<b>December '11</b>
<b>ASSETS</b>					
Cash and Balances Due from Banks	210,063	212,172	211,855	209,880	186,054
Government Securities/Investments	18,469	16,944	16,948	17,070	16,995
<b>Total Loans</b>	<b>426,826</b>	<b>412,830</b>	<b>400,550</b>	<b>388,142</b>	<b>389,412</b>
Less: Specific Loan Loss Reserves	(20,720)	(20,652)	(20,570)	(17,756)	(18,250)
Net Loans	406,106	392,178	379,980	370,386	371,162
Fixed Assets (Net)	15,062	14,699	14,165	13,448	13,429
Other Assets	1,183	1,026	1,227	971	1,117
<b>TOTAL ASSETS</b>	<b>650,883</b>	<b>637,019</b>	<b>624,175</b>	<b>611,755</b>	<b>588,757</b>
<b>LIABILITIES &amp; CAPITAL</b>					
Demand Deposits	15,891	16,904	15,763	14,059	11,742
Savings Deposits	32,507	31,478	30,505	28,561	27,683
Time Deposits	85,224	85,324	86,111	85,622	85,693
Share Deposits	395,319	391,522	388,033	361,959	352,297
<b>Total Deposits</b>	<b>528,941</b>	<b>525,228</b>	<b>520,412</b>	<b>490,201</b>	<b>477,415</b>
Balances Due to Banks	2,741	1,695	1,738	1,646	1,757
Balances Due to Central Bank	-	-	-	-	-
Other Liabilities	784	693	777	425	527
<b>TOTAL LIABILITIES</b>	<b>532,465</b>	<b>527,616</b>	<b>522,927</b>	<b>492,272</b>	<b>479,699</b>
<b>CAPITAL</b>					
Share Capital	7,822	7,726	7,680	7,445	7,340
Reserves	84,009	84,118	84,473	75,876	75,537
Current Year Profit/(Loss)	25,789	16,762	8,298	35,490	25,509
Asset Revaluation Account	797	797	797	672	672
General Loan Loss Reserves	-	-	-	-	-
<b>TOTAL CAPITAL</b>	<b>118,417</b>	<b>109,403</b>	<b>101,248</b>	<b>119,483</b>	<b>109,058</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>650,883</b>	<b>637,019</b>	<b>624,175</b>	<b>611,755</b>	<b>588,757</b>
<b>INCOME STATEMENT (Quarterly figures)</b>					
Interest Income	13,697	12,834	12,988	15,143	13,472
Interest Expense	2,159	2,224	2,140	2,003	2,223
<b>Net Interest Income</b>	<b>11,538</b>	<b>10,610</b>	<b>10,848</b>	<b>13,140</b>	<b>11,249</b>
Non-Interest Income	264	254	209	312	302
Non-Interest Expense	2,776	2,389	2,759	2,904	2,432
<b>Net Operating Income</b>	<b>9,026</b>	<b>8,475</b>	<b>8,298</b>	<b>10,548</b>	<b>9,119</b>
Other Income (Expense)	0	0	0	3	11
<b>Net Income (Loss)</b>	<b>9,026</b>	<b>8,475</b>	<b>8,298</b>	<b>10,551</b>	<b>9,130</b>
<b>OTHER INDICATORS</b>					
Base Lending Rate ( <i>Interest rate used as an index in pricing credit union loans</i> )	11.86%	11.86%	11.88%	12.00%	12.00%
Residential Mortgage Rate	12.00%	12.00%	12.00%	12.13%	12.13%
Average Lending Rate ( <i>Annualized</i> )	10.89%	10.95%	11.36%	11.34%	11.10%
<b>FINANCIAL INDICATORS</b>					
<b>CAPITAL ADEQUACY</b>					
Total Capital/Total Deposits	17.51%	17.64%	17.86%	17.13%	17.50%
Institutional Capital/Total Assets	11.21%	11.36%	10.66%	10.67%	10.96%
Net Institutional Capital/Total Assets	10.67%	10.80%	10.18%	10.02%	10.26%
<b>LIQUIDITY</b>					
Net Loans/Total Deposits	76.78%	74.67%	73.02%	75.56%	77.74%
Liquid Assets	213,737	215,210	223,033	216,473	194,229
Liquid Assets Statutory Requirement	53,813	53,133	52,329	49,072	48,120
Excess/(Shortfall) Statutory Liquid Assets	159,924	162,077	170,704	167,401	146,109
Liquid Assets to Deposits, Shares & Current Borrowings (%)	39.82%	40.38%	42.23%	43.50%	40.68%
<b>ASSET QUALITY</b>					
Total Adversely Classified Loans	35,597	33,908	31,377	30,485	32,292
Total Adversely Classified Loans (Net of Specific Reserves)/Total Loans	3.49%	3.21%	2.70%	3.28%	3.61%
Total Loan Loss Reserves/Total Loans	4.85%	5.00%	5.14%	4.57%	4.69%
Net Loans/Total Assets	62.39%	61.56%	60.88%	60.54%	63.04%
External Credit/Total Assets	0.42%	0.27%	0.28%	0.27%	0.30%
Total Operating Expense/ Average Total Assets	1.67%	1.64%	0.89%	1.75%	1.70%
Total Deposits/Total Assets	81.27%	82.45%	83.38%	80.13%	81.09%
<b>PROFITABILITY (Annualized)</b>					
Return on Assets (%)	5.45%	5.41%	6.21%	6.21%	5.98%
Return on Equity (%)	28.97%	29.56%	31.19%	31.19%	30.81%
Net-Interest Income/Adjusted Operating Income	97.76%	97.66%	98.11%	97.68%	97.39%
Non-Interest Income/Adjusted Operating Income	2.24%	2.34%	1.89%	2.32%	2.61%
Membership	133,107	130,607	128,525	127,721	130,800
Number of Credit Unions included in Report	7	7	8	8	8