



CENTRAL BANK
of **BELIZE**

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

Quarter Ending: 31 December 2020

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	295,906	187,967	101,879	15,335	309,395
Securities/Investments	151,878	231,931	56,473	-	-
Less: Specific Provisions for Other Assets (Securities/Investments)	-	-	-	-	-
Net Securities/Investments	151,878	231,931	56,473	-	-
Total Loans	939,014	459,036	337,096	50,549	539,179
Less: Specific Loan Loss Provisions	(31,386)	(18,536)	(8,014)	(3,010)	(27,879)
Net Loans	907,628	440,500	329,082	47,539	511,300
Property, Plant and Equipment (Net of Accumulated Depreciation)	32,153	33,379	33,966	882	8,416
Other Assets	15,764	114,546	3,781	876	16,242
Less: Specific Provisions for Other Assets	-	(1,532)	-	-	-
Net Other Assets	15,764	113,014	3,781	876	16,242
TOTAL ASSETS	1,403,329	1,006,791	525,181	64,632	845,353
LIABILITIES					
Demand Deposits	447,830	366,485	324,353	9,361	406,301
Savings/Cheque Deposits	-	-	-	125	19,377
Savings Deposits	478,699	185,839	51,459	1,466	166,077
Time Deposits	289,073	260,099	67,015	31,935	58,845
Total Deposits	1,215,602	812,423	442,827	42,887	650,600
Balances Due to Banks	13,966	6,734	10,780	28	107,333
Balances Due to Central Bank	383	149	-	-	-
Other Liabilities	19,376	42,342	13,799	1,436	18,095
TOTAL LIABILITIES	1,249,327	861,648	467,406	44,351	776,028
EQUITY					
Paid-Up Capital & Unimpaired Reserves	130,793	28,000	51,237	35,025	24,152
Retained Earnings	6,588	102,877	(2,272)	(14,937)	36,923
Current Year Profit/(Loss)	7,590	5,938	5,517	(259)	3,298
General Loan Loss Reserves	9,031	8,328	3,293	452	4,952
Asset Revaluation Account	-	-	-	-	-
TOTAL EQUITY	154,002	145,143	57,775	20,281	69,325
TOTAL LIABILITIES & EQUITY	1,403,329	1,006,791	525,181	64,632	845,353

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	20,994	12,828	7,452	976	11,759
Interest Expense	5,755	2,130	641	212	1,298
Net Interest Income/(Loss)	15,239	10,698	6,811	764	10,461
Non-Interest Income	11,051	2,404	1,540	199	4,411
Non-Interest Expense	18,786	7,475	5,982	938	6,276
Net Operating Income/(Loss)	7,504	5,627	2,369	25	8,596
Other Income (Expense)	(805)	(3,515)	(113)	408	(2,770)
Business Tax	2,673	1,962	1,179	145	1,904
NET INCOME/(LOSS)	4,026	150	1,077	288	3,922

FINANCIAL INDICATORS	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (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%	9.00%
Residential Mortgage Rate ²	7.50%	7.75%	6.00%	5.50%	12.75%
Weighted Average Lending Rate	8.35%	9.89%	7.24%	7.11%	8.71%
Average Lending Rate (<i>Annualized</i>)	8.29%	9.66%	8.18%	6.80%	8.55%
Weighted Average Fixed Deposit Rate	3.18%	1.67%	0.85%	2.40%	1.82%
Average Deposit Rate (<i>Annualized</i>)	1.89%	1.08%	0.48%	1.97%	0.82%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	2.50%	0.75%	0.50%	2.00%	0.55%
Number of Branches/Agencies	12	11	11	3	9
12-MONTH AVERAGES					
Average Loans	907,559	459,741	317,398	50,223	579,316
Average Deposits	1,129,015	788,845	457,481	40,661	618,989
Average Assets	1,307,814	948,896	534,386	62,718	811,540
Average Equity	146,428	141,643	55,321	20,735	119,480
CAPITAL ADEQUACY					
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	15.64%	30.90%	16.32%	65.19%	16.53%
Capital/Deposits	12.67%	17.87%	13.05%	47.29%	10.66%
LIQUIDITY					
Net Loans/Deposits	74.66%	54.22%	74.31%	110.85%	78.59%
Liquid Assets Statutory Requirement	248,464	166,298	93,648	9,248	130,926
Excess/(Shortfall) Statutory Liquid Assets	94,133	142,783	21,644	5,966	159,687
ASSET QUALITY					
Non Performing Loans(Net of Specific Provisions)/Loans	2.36%	11.22%	0.97%	4.68%	4.07%
Total Loan Loss Reserves and Provisions/Total Loans	3.61%	4.98%	2.32%	6.85%	6.09%
PROFITABILITY (Annualized)					
Return On Average Assets	0.58%	1.02%	1.03%	-2.06%	-0.72%
Return On Average Equity	5.18%	6.85%	9.97%	-6.22%	-4.86%
Net-Interest Income/Adjusted Operating Income	57.97%	81.65%	81.56%	79.34%	70.34%
Non-Interest Income/Adjusted Operating Income	42.03%	18.35%	18.44%	20.66%	29.66%

*On 12 January 2019, the Supreme Court ruled in Belize Bank Limited's favour allowing the offsetting of business tax payable from the LCIA award. As at December 2020, business tax offset totalled \$28.43 million.

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.