



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

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

Quarter Ending: 30 June 2019

BZ\$'000

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	*BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
<b>ASSETS</b>					
Cash and Balances Due from Banks	248,471	206,218	126,108	10,046	197,971
Securities/Investments	50,885	236,277	93,156	-	-
Less: Specific Provisions for Other Assets (Securities /Investments)	-	-	-	-	-
Net Securities/Investments	50,885	236,277	93,156	-	-
<b>Total Loans</b>	<b>779,901</b>	<b>438,471</b>	<b>292,409</b>	<b>44,930</b>	<b>624,532</b>
Less: Specific Loan Loss Provisions	(30,424)	(15,744)	(13,576)	(3,042)	(22,841)
Net Loans	749,477	422,727	278,833	41,888	601,691
Property, Plant and Equipment (Net of accumulated depreciation)	24,307	37,067	17,537	1,313	8,935
Other Assets	16,656	116,870	11,502	343	12,826
Less: Specific Provisions for Other Assets	-	(159)	-	-	-
Net Other Assets	16,656	116,711	11,502	343	12,826
<b>TOTAL ASSETS</b>	<b>1,089,796</b>	<b>1,019,000</b>	<b>527,136</b>	<b>53,590</b>	<b>821,423</b>
<b>LIABILITIES</b>					
Demand Deposits	355,575	298,087	325,178	6,748	365,636
Savings/Cheque Deposits	-	-	-	53	27,683
Savings Deposits	384,098	170,356	48,198	1,191	162,122
Time Deposits	177,177	346,698	95,346	21,908	48,346
<b>Total Deposits</b>	<b>916,850</b>	<b>815,141</b>	<b>468,722</b>	<b>29,900</b>	<b>603,787</b>
Balances Due to Banks	29,380	3,996	2,184	13	14,268
Balances Due to Central Bank	133	-	-	-	-
Other Liabilities	18,839	32,783	6,064	1,431	24,939
<b>TOTAL LIABILITIES</b>	<b>965,202</b>	<b>851,920</b>	<b>476,970</b>	<b>31,344</b>	<b>642,994</b>
<b>EQUITY</b>					
Paid-Up Capital & Unimpaired Reserves	100,736	28,000	50,016	35,025	24,152
Retained Earnings	3,011	129,354	(5,373)	(12,139)	138,649
Current Year Profit/(Loss)	13,540	5,442	2,751	(1,033)	9,776
General Loan Loss Reserves	7,307	4,284	2,772	393	5,852
Asset Revaluation Account	-	-	-	-	-
<b>TOTAL EQUITY</b>	<b>124,594</b>	<b>167,080</b>	<b>50,166</b>	<b>22,246</b>	<b>178,429</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,089,796</b>	<b>1,019,000</b>	<b>527,136</b>	<b>53,590</b>	<b>821,423</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	18,221	14,864	7,481	780	13,830
Interest Expense	3,922	2,518	486	131	1,220
<b>Net Interest Income (Loss)</b>	<b>14,299</b>	<b>12,346</b>	<b>6,995</b>	<b>649</b>	<b>12,610</b>
Non-Interest Income	14,164	3,422	1,435	6	5,955
Non-Interest Expense	17,830	8,374	5,552	911	11,281
<b>Net Operating Income/ (Loss)</b>	<b>10,633</b>	<b>7,394</b>	<b>2,878</b>	<b>(256)</b>	<b>7,284</b>
Other Income (Expense)	(1,694)	3	(100)	127	(2,202)
Business Tax	2,914	1,955	1,179	98	2,896
<b>Net Income (Loss)</b>	<b>6,025</b>	<b>5,442</b>	<b>1,599</b>	<b>(227)</b>	<b>2,186</b>

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> )	7.00%	10.00%	14.00%	5.50%	9.00%
Residential Mortgage Rate <sup>2</sup>	7.00%	7.75%	12.00%	5.50%	7.49%
Weighted Average Lending Rate	8.73%	10.25%	7.74%	6.96%	9.58%
Average Lending Rate ( <i>Annualized</i> )	9.48%	11.10%	9.47%	7.15%	8.98%
Weighted Average Fixed Deposit Rate	2.87%	1.80%	0.34%	2.09%	1.75%
Average Deposit Rate ( <i>Annualized</i> )	1.78%	1.26%	0.43%	1.84%	0.82%
Fixed Deposit Rate ( <i>\$5,000/\$10,000 for 3 months</i> )	1.25%	0.75%	1.50%	3.00%	0.50%
Number of Branches/Agencies	12	11	11	2	9
<b>12-MONTH AVERAGES</b>					
Average Loans	724,447	447,204	280,951	42,885	623,744
Average Deposits	871,918	806,907	458,141	29,356	585,937
Average Assets	1,026,609	987,735	514,399	53,517	813,166
Average Equity	114,411	156,219	47,145	22,718	189,692
<b>CAPITAL ADEQUACY</b>					
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	14.72%	34.28%	17.72%	83.38%	34.00%
Capital/Deposits	13.59%	20.50%	10.70%	74.40%	29.55%
<b>LIQUIDITY</b>					
Net Loans/Deposits	81.74%	51.86%	59.49%	140.09%	99.65%
Liquid Assets Statutory Requirement	210,507	186,947	110,429	7,031	139,685
Excess/(Shortfall) Statutory Liquid Assets	11,084	134,742	70,797	3,748	48,445
<b>ASSET QUALITY</b>					
Non Performing Loans(Net of Specific Provisions)/Loans	4.13%	0.80%	0.01%	5.75%	2.91%
Total Loan Loss Reserves and Provisions/Total Loans	7.32%	2.49%	5.30%	7.65%	4.59%
<b>PROFITABILITY (Annualized)</b>					
Return On Average Assets	2.64%	2.59%	1.07%	-1.62%	1.65%
Return On Average Equity	23.68%	16.39%	11.67%	-3.82%	7.08%
Net-Interest Income/Adjusted Operating Income	50.24%	78.30%	82.98%	99.08%	67.92%
Non-Interest Income/Adjusted Operating Income	49.76%	21.70%	17.02%	0.92%	32.08%

\*On 22 January 2019, the Supreme Court ruled in BBL's favour allowing the offsetting of business tax payable from the LCIA award. As at June 2019, business tax offset totalled \$16.37 million.

**Notes:**

1. 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.
2. Residential mortgage rates may vary within a range for each bank.