

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT
Quarter Ending: 30 September 2021

| STATEMENT OF FINANCIAL POSITION | ATLANTIC BANK LTD. | BELIZE BANK LTD. | BELIZE BANK CORPORATION LTD. | HERITAGE BANK LTD. | NATIONAL BANK OF BELIZE LTD. |
|---|--------------------|------------------|------------------------------|--------------------|------------------------------|
| ASSETS | | | | | |
| Cash and Balances Due from Banks | 475,648 | 244,113 | 371,254 | 107,242 | 23,512 |
| Securities/Investments | 119,923 | 267,061 | 16,946 | 46,455 | - |
| Less: Specific Provisions for Other Assets (Securities/Investments) | - | - | - | - | - |
| Net Securities/Investments | 119,923 | 267,061 | 16,946 | 46,455 | - |
| Total Loans | 1,024,910 | 444,532 | 464,289 | 362,409 | 49,508 |
| Less: Specific Loan Loss Provisions | (32,326) | (24,863) | (24,580) | (8,841) | (1,688) |
| Net Loans | 992,584 | 419,669 | 439,709 | 353,568 | 47,820 |
| Property, Plant and Equipment (Net of Accumulated Depreciation) | 32,256 | 33,438 | 6,541 | 33,160 | 871 |
| Other Assets | 20,324 | 161,973 | 10,596 | 7,205 | 1,069 |
| Less: Specific Provisions for Other Assets | - | (1,342) | - | - | - |
| Net Other Assets | 20,324 | 160,631 | 10,596 | 7,205 | 1,069 |
| TOTAL ASSETS | 1,640,735 | 1,124,912 | 845,046 | 547,630 | 73,272 |
| LIABILITIES | | | | | |
| Demand Deposits | 597,848 | 415,336 | 461,951 | 339,085 | 11,221 |
| Savings/Cheque Deposits | - | - | 25,040 | - | 226 |
| Savings Deposits | 491,921 | 204,319 | 168,568 | 55,891 | 1,457 |
| Time Deposits | 318,379 | 249,676 | 107,323 | 67,137 | 40,390 |
| Total Deposits | 1,408,148 | 869,331 | 762,882 | 462,113 | 53,294 |
| Balances Due to Banks | 43,144 | 11,895 | 1,667 | 10,910 | - |
| Balances Due to Central Bank | 489 | - | - | - | - |
| Other Liabilities | 27,020 | 94,228 | 17,254 | 10,852 | 1,447 |
| TOTAL LIABILITIES | 1,478,801 | 975,454 | 781,803 | 483,875 | 54,741 |
| EQUITY | | | | | |
| Paid-Up Capital & Unimpaired Reserves | 136,437 | 28,000 | 24,152 | 52,616 | 35,025 |
| Retained Earnings | 8,855 | 108,066 | 34,136 | 1,352 | (16,787) |
| Current Year Profit/(Loss) | 6,842 | 9,149 | 714 | 6,066 | (171) |
| General Loan Loss Reserves | 9,800 | 4,243 | 4,241 | 3,721 | 464 |
| Asset Revaluation Account | - | - | - | - | - |
| TOTAL EQUITY | 161,934 | 149,458 | 63,243 | 63,755 | 18,531 |
| TOTAL LIABILITIES & EQUITY | 1,640,735 | 1,124,912 | 845,046 | 547,630 | 73,272 |

| STATEMENT OF COMPREHENSIVE INCOME | ATLANTIC BANK LTD. | BELIZE BANK LTD. | BELIZE BANK CORPORATION LTD. | HERITAGE BANK LTD. | NATIONAL BANK OF BELIZE LTD. |
|------------------------------------|--------------------|------------------|------------------------------|--------------------|------------------------------|
| Interest Income | 22,989 | 14,279 | 10,384 | 7,789 | 966 |
| Interest Expense | 6,739 | 2,159 | 1,726 | 786 | 298 |
| Net Interest Income/(Loss) | 16,250 | 12,120 | 8,658 | 7,003 | 668 |
| Non-Interest Income | 11,764 | 3,764 | 4,104 | 1,418 | 30 |
| Non-Interest Expense | 22,960 | 8,827 | 8,648 | 5,212 | 1,180 |
| Net Operating Income/(Loss) | 5,054 | 7,057 | 4,114 | 3,209 | (482) |
| Other Income (Expense) | (543) | (660) | (4,969) | (307) | (700) |
| Business Tax | 3,102 | 2,437 | 2,050 | 1,195 | 105 |
| NET INCOME/(LOSS) | 1,409 | 3,960 | (2,905) | 1,707 | (1,287) |

| FINANCIAL INDICATORS | ATLANTIC BANK LTD. | BELIZE BANK LTD. | BELIZE BANK CORPORATION LTD. | HERITAGE BANK LTD. | NATIONAL BANK OF BELIZE LTD. |
|--|--------------------|------------------|------------------------------|--------------------|------------------------------|
| Base Lending Rate <i>(Interest rate used as an index in pricing bank loan)</i> | 9.00% | 10.00% | 9.00% | 13.00% | 5.50% |
| Residential Mortgage Rate ² | 7.50% | 7.75% | 12.75% | 6.00% | 5.50% |
| Weighted Average Lending Rate | 8.19% | 9.80% | 8.66% | 7.06% | 7.15% |
| Average Lending Rate <i>(Annualized)</i> | 8.76% | 10.99% | 8.06% | 8.39% | 7.24% |
| Weighted Average Fixed Deposit Rate | 3.16% | 1.85% | 1.89% | 1.14% | 2.73% |
| Average Deposit Rate <i>(Annualized)</i> | 1.88% | 1.02% | 0.95% | 0.64% | 2.04% |
| Fixed Deposit Rate <i>(\$5,000/\$10,000 for 3 months)</i> | 2.50% | 0.75% | 0.55% | 0.50% | 2.00% |
| Number of Branches/Agencies | 12 | 11 | 9 | 11 | 3 |
| 12-MONTH AVERAGES | | | | | |
| Average Loans | 971,619 | 451,593 | 505,901 | 350,337 | 50,186 |
| Average Deposits | 1,290,427 | 825,047 | 717,983 | 460,983 | 47,531 |
| Average Assets | 1,506,893 | 1,016,159 | 855,602 | 543,879 | 68,672 |
| Average Equity | 155,814 | 145,260 | 69,605 | 60,068 | 19,741 |
| CAPITAL ADEQUACY | | | | | |
| Capital/Risk Weighted Assets <i>(The legal requirement is 9%)</i> | 14.81% | 29.82% | 18.66% | 16.71% | 58.11% |
| Capital/Deposits | 11.50% | 17.19% | 8.29% | 13.80% | 34.77% |
| LIQUIDITY | | | | | |
| Net Loans/Deposits | 70.49% | 48.27% | 57.64% | 76.51% | 89.73% |
| Liquid Assets Statutory Requirement | 284,425 | 177,202 | 162,282 | 98,554 | 11,090 |
| Excess/(Shortfall) Statutory Liquid Assets | 198,259 | 208,351 | 218,070 | 13,453 | 13,041 |
| ASSET QUALITY | | | | | |
| Non Performing Loans(Net of Specific Provisions)/Loans | 1.90% | 2.82% | 4.05% | 1.18% | 2.83% |
| Total Loan Loss Reserves and Provisions/Total Loans | 3.44% | 2.73% | 6.21% | 2.37% | 4.35% |
| PROFITABILITY (Annualized) | | | | | |
| Return On Average Assets | 0.61% | 1.14% | 0.17% | 1.49% | -3.42% |
| Return On Average Equity | 5.85% | 8.00% | 2.05% | 13.46% | -11.91% |
| Net-Interest Income/Adjusted Operating Income | 58.01% | 76.30% | 67.84% | 83.16% | 95.70% |
| Non-Interest Income/Adjusted Operating Income | 41.99% | 23.70% | 32.16% | 16.84% | 4.30% |

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.