



CENTRAL BANK
of **BELIZE**

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

Quarter Ending: 31 March 2018

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	211,467	230,812	144,816	14,608	207,837
Securities/Investments	120,063	182,670	80,647	-	-
Less: Specific Provisions for Other Assets (Securities /Investments)	-	-	(2,757)	-	-
Net Securities/Investments	120,063	182,670	77,890	-	-
Total Loans	606,136	444,231	269,878	39,118	623,211
Less: Specific Loan Loss Provisions	(24,488)	(23,325)	(11,335)	(3,517)	(24,432)
Net Loans	581,648	420,906	258,543	35,601	598,779
Property, Plant and Equipment (Net of accumulated depreciation)	24,221	39,558	16,565	1,901	10,079
Other Assets	11,769	106,299	4,769	448	7,700
Less: Specific Provisions for Other Assets	-	(5,303)	-	-	-
Net Other Assets	11,769	100,996	4,769	448	7,700
TOTAL ASSETS	949,168	974,942	502,583	52,558	824,395
LIABILITIES					
Demand Deposits	313,087	290,486	306,954	3,275	358,308
Savings/Cheque Deposits	-	-	-	67	27,106
Savings Deposits	337,757	155,951	42,960	765	150,998
Time Deposits	156,789	364,858	103,998	23,429	60,594
Total Deposits	807,633	811,295	453,912	27,536	597,006
Balances Due to Banks	24,880	7,378	1,530	-	2,814
Balances Due to Central Bank	118	-	-	-	-
Other Liabilities	16,463	23,833	5,716	1,237	14,199
TOTAL LIABILITIES	849,094	842,506	461,158	28,773	614,019
EQUITY					
Paid-Up Capital & Unimpaired Reserves	78,416	19,359	46,920	35,025	24,152
Retained Earnings	12,775	53,411	(9,106)	(10,887)	175,254
Current Year Profit/(Loss)	3,096	55,474	1,076	(678)	5,136
General Loan Loss Reserves	5,787	4,192	2,535	325	5,834
Asset Revaluation Account	-	-	-	-	-
TOTAL EQUITY	100,074	132,436	41,425	23,785	210,376
TOTAL LIABILITIES & EQUITY	949,168	974,942	502,583	52,558	824,395

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	14,298	69,416	6,612	648	13,930
Interest Expense	3,603	2,765	509	162	1,166
Net Interest Income (Loss)	10,695	66,651	6,103	486	12,774
Non-Interest Income	11,062	4,210	980	-	6,421
Non-Interest Expense	14,524	12,642	4,937	811	10,423
Net Operating Income/ (Loss)	7,233	58,219	2,146	(325)	8,772
Other Income (Expense)	(1,958)	(2,612)	(50)	187	(3,838)
Business Tax	2,179	8,546	1,020	73	2,819
Net Income (Loss)	3,096	47,061	1,076	(211)	2,115

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 ²	7.50%	7.75%	12.00%	5.50%	7.49%
Weighted Average Lending Rate	9.14%	10.79%	7.68%	6.56%	8.80%
Average Lending Rate (<i>Annualized</i>)	9.18%	10.70%	10.45%	6.56%	8.72%
Weighted Average Fixed Deposit Rate	3.02%	2.04%	0.73%	2.30%	1.68%
Average Deposit Rate (<i>Annualized</i>)	1.83%	1.40%	0.49%	2.29%	0.76%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	1.50%	0.75%	1.50%	2.50%	0.50%
Number of Branches/Agencies	12	12	9	1	11
AVERAGES (12 month average)					
Average Loans	593,606	500,143	236,188	39,532	639,171
Average Deposits	787,567	788,051	416,462	28,259	607,854
Average Assets	920,999	912,810	463,712	53,698	842,782
Average Equity	93,445	95,095	39,520	24,247	214,952
CAPITAL ADEQUACY					
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	16.01%	16.70%	16.26%	110.80%	47.59%
Capital/Deposits	12.39%	16.32%	9.13%	86.38%	35.24%
LIQUIDITY					
Net Loans/Deposits	72.02%	51.88%	56.96%	129.29%	100.30%
Liquid Assets Statutory Requirement	182,939	184,610	100,807	6,542	139,837
Excess/(Shortfall) Statutory Liquid Assets	81,280	53,559	63,025	8,334	78,952
ASSET QUALITY					
Non Performing Loans(Net of Specific Provisions)/Loans	3.87%	2.19%	0.12%	7.80%	2.65%
Total Loan Loss Reserves and Provisions/Total Loans	4.48%	4.44%	5.14%	9.82%	4.86%
PROFITABILITY (Annualized)					
Return On Average Assets	1.34%	20.62%	0.93%	-1.57%	1.00%
Return On Average Equity	13.25%	197.95%	10.89%	-3.48%	3.94%
Net-Interest Income/Adjusted Operating Income	49.16%	94.06%	86.16%	100.00%	66.55%
Non-Interest Income/Adjusted Operating Income	50.84%	5.94%	13.84%	0.00%	33.45%

* In November 2017, the Caribbean Court of Justice ruled in favour of the Belize Bank Limited (BBL) ordering the Government of Belize to pay the London Court of International Arbitration (LCIA) award totalling \$92.58 million. However, in January 2013 BBL recorded the principal value (\$38.62 million) of the award and in January 2018 the bank recognized \$53.97 million which represent the accrued interest. To date this amount has not been paid.

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.