



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

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

Quarter Ending: 30 September 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	276,184	184,696	117,650	14,237	168,710
Securities/Investments	50,957	260,166	94,644	-	-
Less: Specific Provisions for Other Assets (Securities /Investments)	-	-	-	-	-
Net Securities/Investments	50,957	260,166	94,644	-	-
<b>Total Loans</b>	<b>807,307</b>	<b>435,912</b>	<b>296,758</b>	<b>46,879</b>	<b>617,380</b>
Less: Specific Loan Loss Provisions	(32,665)	(15,313)	(13,874)	(2,980)	(22,373)
Net Loans	774,642	420,599	282,884	43,899	595,007
Property, Plant and Equipment (Net of accumulated depreciation)	27,159	36,533	17,966	1,192	8,999
Other Assets	21,248	115,506	12,567	414	11,927
Less: Specific Provisions for Other Assets	-	(1,604)	-	-	-
Net Other Assets	21,248	113,902	12,567	414	11,927
<b>TOTAL ASSETS</b>	<b>1,150,190</b>	<b>1,015,896</b>	<b>525,711</b>	<b>59,742</b>	<b>784,643</b>
<b>LIABILITIES</b>					
Demand Deposits	357,174	299,977	330,621	4,437	330,161
Savings/Cheque Deposits	-	-	-	68	22,327
Savings Deposits	386,022	168,816	46,189	1,538	161,552
Time Deposits	207,833	343,633	87,711	30,400	61,492
<b>Total Deposits</b>	<b>951,029</b>	<b>812,426</b>	<b>464,521</b>	<b>36,443</b>	<b>575,532</b>
Balances Due to Banks	36,549	8,072	3,660	-	14,198
Balances Due to Central Bank	133	-	-	-	-
Other Liabilities	23,662	34,960	6,131	1,313	23,590
<b>TOTAL LIABILITIES</b>	<b>1,011,373</b>	<b>855,458</b>	<b>474,312</b>	<b>37,756</b>	<b>613,320</b>
<b>EQUITY</b>					
Paid-Up Capital & Unimpaired Reserves	110,697	28,000	50,016	35,025	24,152
Retained Earnings	2,573	105,732	(5,454)	(13,318)	129,649
Current Year Profit/(Loss)	17,802	22,245	3,984	(134)	11,723
General Loan Loss Reserves	7,745	4,461	2,853	413	5,799
Asset Revaluation Account	-	-	-	-	-
<b>TOTAL EQUITY</b>	<b>138,817</b>	<b>160,438</b>	<b>51,399</b>	<b>21,986</b>	<b>171,323</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,150,190</b>	<b>1,015,896</b>	<b>525,711</b>	<b>59,742</b>	<b>784,643</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	18,927	15,287	7,714	902	13,151
Interest Expense	4,168	2,443	461	176	1,222
<b>Net Interest Income (Loss)</b>	<b>14,759</b>	<b>12,844</b>	<b>7,253</b>	<b>726</b>	<b>11,929</b>
Non-Interest Income	11,906	13,361	1,213	8	6,017
Non-Interest Expense	17,403	9,173	5,760	947	10,002
<b>Net Operating Income/ (Loss)</b>	<b>9,262</b>	<b>17,032</b>	<b>2,706</b>	<b>(213)</b>	<b>7,944</b>
Other Income (Expense)	(2,079)	1,788	(289)	42	(3,324)
Business Tax	2,921	2,017	1,185	110	2,673
<b>Net Income (Loss)</b>	<b>4,262</b>	<b>16,803</b>	<b>1,232</b>	<b>(281)</b>	<b>1,947</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	8.59%	10.22%	7.64%	7.03%	9.62%
Average Lending Rate ( <i>Annualized</i> )	9.32%	11.24%	9.54%	7.34%	8.80%
Weighted Average Fixed Deposit Rate	2.90%	1.74%	0.48%	2.02%	1.81%
Average Deposit Rate ( <i>Annualized</i> )	1.76%	1.24%	0.42%	1.92%	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	753,776	445,457	286,081	44,271	623,100
Average Deposits	900,500	809,703	458,412	30,931	586,592
Average Assets	1,063,410	997,022	516,328	54,781	807,065
Average Equity	120,378	158,783	48,673	22,432	182,416
<b>CAPITAL ADEQUACY</b>					
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	15.36%	29.53%	17.49%	77.28%	32.70%
Capital/Deposits	14.60%	19.75%	11.06%	60.33%	29.77%
<b>LIQUIDITY</b>					
Net Loans/Deposits	81.45%	51.77%	60.90%	120.46%	103.38%
Liquid Assets Statutory Requirement	214,627	185,914	104,902	8,065	136,836
Excess/(Shortfall) Statutory Liquid Assets	(5,756)	113,265	51,817	5,365	36,102
<b>ASSET QUALITY</b>					
Non Performing Loans(Net of Specific Provisions)/Loans	3.70%	0.70%	0.57%	5.45%	2.70%
Total Loan Loss Reserves and Provisions/Total Loans	4.26%	2.45%	5.36%	7.24%	4.56%
<b>PROFITABILITY (Annualized)</b>					
Return On Average Assets	2.23%	3.76%	1.03%	-1.74%	1.43%
Return On Average Equity	19.72%	23.60%	10.91%	-4.25%	6.33%
Net-Interest Income/Adjusted Operating Income	55.35%	49.01%	85.67%	98.91%	66.47%
Non-Interest Income/Adjusted Operating Income	44.65%	50.99%	14.33%	1.09%	33.53%

\*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 September 2019, business tax offset totalled \$18.32 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.