



CENTRAL BANK  
of BELIZE

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS  
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT  
Quarter Ending: 31 December 2024

BZ\$'000

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
<b>ASSETS</b>				
Cash and Balances Due from Banks	802,246	536,595	261,477	43,508
Securities/Investments	154,678	475,467	10,375	27,000
Less: Provisions for Other Assets (Securities/Investments)	(3,200)	-	(65)	-
Net Securities/Investments	151,478	475,467	10,310	27,000
<b>Total Loans</b>	<b>1,061,481</b>	<b>1,089,302</b>	<b>445,849</b>	<b>95,709</b>
Less: Loan Loss Provisions	(31,663)	(36,568)	(3,347)	(5,088)
Net Loans	1,029,818	1,052,734	442,502	90,621
Property, Plant and Equipment (Net of Accumulated Depreciation)	57,855	49,923	45,509	612
Other Assets	21,878	138,960	7,012	1,212
Less: Provisions for Other Assets	-	(176)	-	(95)
Net Other Assets	21,878	138,784	7,012	1,117
<b>TOTAL ASSETS</b>	<b>2,063,275</b>	<b>2,253,503</b>	<b>766,810</b>	<b>162,858</b>
<b>LIABILITIES</b>				
Demand Deposits	931,544	1,446,679	415,096	83,476
Savings/Cheque Deposits	-	-	-	984
Savings Deposits	583,279	106,820	85,528	4,727
Time Deposits	289,448	247,651	170,366	57,922
<b>Total Deposits</b>	<b>1,804,271</b>	<b>1,801,150</b>	<b>670,990</b>	<b>147,109</b>
Balances Due to Banks	30,511	17,982	4,025	119
Balances Due to Central Bank	4,086	-	-	-
Other Liabilities	29,401	126,538	10,750	2,762
<b>TOTAL LIABILITIES</b>	<b>1,868,269</b>	<b>1,945,670</b>	<b>685,765</b>	<b>149,990</b>
<b>EQUITY</b>				
Paid-Up Capital & Unimpaired Reserves	178,862	28,020	57,612	40,304
Retained Earnings	(21,008)	215,351	9,505	(28,909)
Current Year Profit/(Loss)	11,089	47,374	3,966	(679)
Loan Loss Reserves <sup>2</sup>	26,063	3,641	9,962	2,152
Asset Revaluation Account	-	13,447	-	-
<b>TOTAL EQUITY</b>	<b>195,006</b>	<b>307,833</b>	<b>81,045</b>	<b>12,868</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,063,275</b>	<b>2,253,503</b>	<b>766,810</b>	<b>162,858</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	28,666	33,669	10,227	2,281
Interest Expense	6,562	2,029	2,230	660
<b>Net Interest Income/(Loss)</b>	<b>22,104</b>	<b>31,640</b>	<b>7,997</b>	<b>1,621</b>
Non-Interest Income	15,941	11,691	1,779	143
Non-Interest Expense	30,280	19,847	8,430	1,330
<b>Net Operating Income/(Loss)</b>	<b>7,765</b>	<b>23,484</b>	<b>1,346</b>	<b>434</b>
Other Income (Expense)	1,454	(744)	325	(457)
Business Tax	(5,192)	(6,191)	(1,417)	(261)
<b>NET INCOME/(LOSS)</b>	<b>4,027</b>	<b>16,549</b>	<b>254</b>	<b>(284)</b>

FINANCIAL INDICATORS	ATLANTIC BANK LTD.	BELIZE BANK 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%	13.00%	5.50%
Residential Mortgage Rate <sup>3</sup>	7.50%	6.75%	6.00%	5.50%
Weighted Average Lending Rate	7.89%	9.64%	6.87%	8.35%
Weighted Average Fixed Deposit Rate	2.29%	1.57%	2.23%	2.54%
Fixed Deposit Rate ( <i>\$5,000/\$10,000 for 3 months</i> )	1.00%	0.25%	0.50%	2.00%
Number of Branches/Agencies	13	11	13	3
<b>12-MONTH AVERAGES</b>				
Average Loans	1,035,618	1,026,920	453,345	90,697
Average Deposits	1,764,155	1,798,144	625,750	151,670
Average Assets	2,014,766	2,122,525	725,216	168,361
Average Equity	180,957	284,521	80,556	13,872
<b>CAPITAL ADEQUACY</b>				
Total Tier 1 and Tier 2 Capital	167,825	263,990	72,414	11,273
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	12.18%	24.44%	15.27%	15.82%
Capital/Deposits	10.81%	17.09%	12.08%	8.75%
<b>LIQUIDITY</b>				
Net Loans/Deposits	57.08%	58.45%	65.95%	61.60%
Total Liquid Assets	591,712	741,957	241,059	75,648
Liquid Assets Statutory Requirement	371,704	357,097	138,145	37,433
Excess/(Shortfall) Statutory Liquid Assets	220,008	384,860	102,914	38,215
Liquidity Ratio	33.43%	43.63%	36.64%	42.44%
<b>ASSET QUALITY</b>				
Total Non Performing Loans	64,480	36,188	6,224	9,934
Non Performing Loans/(Net of Specific Loan Loss Provisions)/Loans	2.99%	1.43%	0.70%	4.66%
Gross Non Performing Loans Ratio	6.07%	3.32%	1.40%	10.38%
<b>PROFITABILITY (Annualized)</b>				
Return On Average Assets	0.55%	2.91%	0.55%	-1.29%
Return On Average Equity	6.13%	21.73%	4.92%	-15.70%
Net-Interest Income/Adjusted Operating Income	58.10%	73.02%	81.80%	91.89%
Non-Interest Income/Adjusted Operating Income	41.90%	26.98%	18.20%	8.11%

**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. Effective 31 December 2022, banks were required to establish and maintain loan loss provisions in accordance with International Financial Reporting Standards (IFRS) 9 for financial reporting purposes. This adoption has resulted in the reclassification of a substantial portion of loan loss reserves from a contra account on the asset portion of the Statement of Financial Position to a loan loss reserve under equity. This amount represents the excess of Regulatory Loan Loss Provisions required as per the DBFIA Practice Direction No. 3 over loan loss provisions as required by IFRS 9.

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