



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

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
ASSETS				
Cash and Balances Due from Banks	722,390	640,444	191,044	40,330
Securities/Investments	213,683	403,717	28,375	7,000
Less: Provisions for Other Assets (Securities/Investments)	(2,768)	-	(159)	-
Net Securities/Investments	210,915	403,717	28,216	7,000
Total Loans	1,049,270	1,006,035	456,126	89,085
Less: Loan Loss Provisions	(41,355)	(36,803)	(4,441)	(4,044)
Net Loans	1,007,915	969,232	451,685	85,041
Property, Plant and Equipment (Net of Accumulated Depreciation)	47,342	54,828	42,025	821
Other Assets	25,963	134,037	9,782	1,397
Less: Provisions for Other Assets	-	(176)	-	(76)
Net Other Assets	25,963	133,861	9,782	1,321
TOTAL ASSETS	2,014,525	2,202,082	722,752	134,513
LIABILITIES				
Demand Deposits	825,407	1,187,911	392,804	51,553
Savings/Cheque Deposits	-	-	-	1,253
Savings Deposits	648,152	367,808	79,098	3,761
Time Deposits	287,162	256,857	146,815	60,199
Total Deposits	1,760,721	1,812,576	618,717	116,766
Balances Due to Banks	41,794	5,028	13,519	276
Balances Due to Central Bank	4,813	-	-	-
Other Liabilities	28,973	112,079	11,414	3,399
TOTAL LIABILITIES	1,836,301	1,929,683	643,650	120,441
EQUITY				
Paid-Up Capital & Unimpaired Reserves	165,351	27,961	57,605	40,193
Retained Earnings	(11,715)	173,608	11,884	(25,391)
Current Year Profit/(Loss)	2,608	51,664	1,394	(2,312)
Loan Loss Reserves ²	21,980	3,525	8,219	1,582
Asset Revaluation Account	-	15,641	-	-
TOTAL EQUITY	178,224	272,399	79,102	14,072
TOTAL LIABILITIES & EQUITY	2,014,525	2,202,082	722,752	134,513

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	25,461	30,041	8,702	2,039
Interest Expense	7,408	3,714	1,754	717
Net Interest Income/(Loss)	18,053	26,327	6,948	1,322
Non-Interest Income	18,069	7,102	2,871	70
Non-Interest Expense	29,152	12,998	7,119	1,295
Net Operating Income/(Loss)	6,970	20,431	2,700	97
Other Income (Expense)	640	(302)	67	(197)
Business Tax	5,002	5,677	1,374	208
NET INCOME/(LOSS)	2,608	14,452	1,393	(308)

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 ³	7.50%	7.75%	6.00%	5.50%
Weighted Average Lending Rate	7.93%	9.54%	6.94%	8.04%
Weighted Average Fixed Deposit Rate	2.36%	1.45%	2.21%	2.86%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	1.00%	0.75%	0.50%	2.00%
Number of Branches/Agencies	13	11	13	3
12-MONTH AVERAGES				
Average Loans	1,034,476	950,372	451,017	85,234
Average Deposits	1,635,558	1,724,502	560,885	102,703
Average Assets	1,853,580	1,993,661	665,475	119,900
Average Equity	166,067	234,525	76,323	14,329
CAPITAL ADEQUACY				
Total Tier 1 and Tier 2 Capital	163,473	222,949	73,897	13,068
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	12.64%	21.88%	15.34%	20.67%
Capital/Deposits	10.12%	15.03%	12.78%	12.05%
LIQUIDITY				
Net Loans/Deposits	57.24%	53.47%	73.00%	72.83%
Total Liquid Assets	697,500	741,265	179,358	45,197
Liquid Assets Statutory Requirement	355,596	345,944	119,413	23,757
Excess/(Shortfall) Statutory Liquid Assets	341,904	395,321	59,944	21,441
Liquidity Ratio	41.19%	45.00%	31.54%	39.95%
ASSET QUALITY				
Total Non Performing Loans	73,006	41,600	8,047	8,567
Non Performing Loans/(Net of Specific Loan Loss Provisions)/Loans	3.31%	1.99%	0.97%	4.53%
Gross Non Performing Loans Ratio	6.96%	4.14%	1.76%	9.62%
PROFITABILITY (Annualized)				
Return On Average Assets	0.56%	2.90%	0.84%	-1.03%
Return On Average Equity	6.28%	24.65%	7.30%	-8.60%
Net-Interest Income/Adjusted Operating Income	49.98%	78.75%	70.76%	94.97%
Non-Interest Income/Adjusted Operating Income	50.02%	21.25%	29.24%	5.03%

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.