



CENTRAL BANK  
of BELIZE

**QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS**  
**LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT**  
**Quarter Ending: 30 June 2022**

| 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                                    | 589,100            | 741,294          | 135,306            | 31,573                       |
| Securities/Investments  | 102,078            | 192,171          | 35,858             | -                            |
| Less: Specific Provisions for Other Assets (Securities/Investments) | -                  | -                | -                  | -                            |
| Net Securities/Investments  | 102,078            | 192,171          | 35,858             | -                            |
| <b>Total Loans</b>  | <b>1,016,206</b>   | <b>888,775</b>   | <b>382,698</b>     | <b>63,329</b>                |
| Less: Specific Loan Loss Provisions                                 | (38,943)           | (39,494)         | (8,167)            | (3,514)                      |
| Net Loans   | 977,263            | 849,281          | 374,531            | 59,815                       |
| Property, Plant and Equipment (Net of Accumulated Depreciation)     | 31,280             | 36,354           | 35,379             | 930                          |
| Other Assets  | 24,052             | 124,387          | 5,236              | 1,231                        |
| Less: Specific Provisions for Other Assets                          | -                  | (1,214)          | -                  | -                            |
| Net Other Assets  | 24,052             | 123,173          | 5,236              | 1,231                        |
| <b>TOTAL ASSETS</b>   | <b>1,723,773</b>   | <b>1,942,273</b> | <b>586,310</b>     | <b>93,549</b>                |
| <b>LIABILITIES</b>  |                    |                  |                    |                              |
| Demand Deposits   | 665,849            | 1,008,218        | 365,856            | 31,635                       |
| Savings/Cheque Deposits   | -                  | -                | -                  | 398                          |
| Savings Deposits  | 528,643            | 326,158          | 62,316             | 2,477                        |
| Time Deposits   | 315,966            | 350,260          | 79,662             | 41,946                       |
| <b>Total Deposits</b>   | <b>1,510,458</b>   | <b>1,684,636</b> | <b>507,834</b>     | <b>76,456</b>                |
| Balances Due to Banks   | 29,391             | 10,068           | 2,565              | 41                           |
| Balances Due to Central Bank  | 1,130              | -                | -                  | -                            |
| Other Liabilities   | 24,718             | 75,529           | 7,930              | 2,058                        |
| <b>TOTAL LIABILITIES</b>  | <b>1,565,697</b>   | <b>1,770,233</b> | <b>518,329</b>     | <b>78,555</b>                |
| <b>EQUITY</b>   |                    |                  |                    |                              |
| Paid-Up Capital & Unimpaired Reserves                               | 139,632            | 28,000           | 54,414             | 35,025                       |
| Retained Earnings   | 15,408             | 128,202          | 6,642              | (16,787)                     |
| Current Year Profit/(Loss)  | (6,764)            | 7,446            | 3,101              | (3,802)                      |
| General Loan Loss Reserves  | 9,800              | 8,392            | 3,824              | 558                          |
| Asset Revaluation Account   | -                  | -                | -                  | -                            |
| <b>TOTAL EQUITY</b>   | <b>158,076</b>     | <b>172,040</b>   | <b>67,981</b>      | <b>14,994</b>                |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>                               | <b>1,723,773</b>   | <b>1,942,273</b> | <b>586,310</b>     | <b>93,549</b>                |

| STATEMENT OF COMPREHENSIVE INCOME  | ATLANTIC BANK LTD. | BELIZE BANK LTD. | HERITAGE BANK LTD. | NATIONAL BANK OF BELIZE LTD. |
|------------------------------------|--------------------|------------------|--------------------|------------------------------|
| Interest Income                    | 23,667             | 23,234           | 8,788              | 953                          |
| Interest Expense                   | 6,579              | 3,904            | 978                | 384                          |
| <b>Net Interest Income/(Loss)</b>  | <b>17,088</b>      | <b>19,330</b>    | <b>7,810</b>       | <b>569</b>                   |
| Non-Interest Income                | 16,231             | 5,881            | 1,285              | 40                           |
| Non-Interest Expense               | 25,733             | 10,668           | 6,195              | 1,270                        |
| <b>Net Operating Income/(Loss)</b> | <b>7,586</b>       | <b>14,543</b>    | <b>2,900</b>       | <b>(661)</b>                 |
| Other Income (Expense)             | (4,806)            | (2,946)          | 322                | (1,346)                      |
| Business Tax                       | 4,671              | 4,151            | 1,248              | 92                           |
| <b>NET INCOME/(LOSS)</b>           | <b>(1,892)</b>     | <b>7,446</b>     | <b>1,974</b>       | <b>(2,099)</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>2</sup>   | 7.50%              | 7.75%            | 6.00%              | 5.50%                        |
| Weighted Average Lending Rate  | 8.10%              | 9.33%            | 6.95%              | 7.40%                        |
| Average Lending Rate ( <i>Annualized</i> )                                       | 8.36%              | 12.36%           | 8.43%              | 7.16%                        |
| Weighted Average Fixed Deposit Rate  | 2.93%              | 1.61%            | 1.45%              | 2.70%                        |
| Average Deposit Rate ( <i>Annualized</i> )                                       | 1.70%              | 1.51%            | 0.77%              | 2.33%                        |
| Fixed Deposit Rate ( <i>\$5,000/\$10,000 for 3 months</i> )                      | 1.00%              | 0.75%            | 0.50%              | 2.00%                        |
| Number of Branches/Agencies  | 12                 | 11               | 13                 | 3                            |
| <b>12-MONTH AVERAGES</b>   |                    |                  |                    |                              |
| Average Loans  | 1,011,747          | 676,697          | 368,258            | 55,225                       |
| Average Deposits   | 1,461,182          | 1,274,601        | 484,267            | 61,608                       |
| Average Assets   | 1,688,127          | 1,506,550        | 567,410            | 80,896                       |
| Average Equity   | 160,380            | 158,313          | 65,228             | 17,659                       |
| <b>CAPITAL ADEQUACY</b>  |                    |                  |                    |                              |
| Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )              | 13.43%             | 20.24%           | 14.85%             | 32.17%                       |
| Capital/Deposits   | 10.47%             | 10.21%           | 13.39%             | 19.61%                       |
| <b>LIQUIDITY</b>   |                    |                  |                    |                              |
| Net Loans/Deposits   | 64.70%             | 50.41%           | 73.75%             | 78.23%                       |
| Liquid Assets Statutory Requirement  | 319,618            | 339,719          | 105,998            | 14,442                       |
| Excess/(Shortfall) Statutory Liquid Assets                                       | 269,630            | 459,664          | 23,457             | 16,240                       |
| <b>ASSET QUALITY</b>   |                    |                  |                    |                              |
| Non Performing Loans(Net of Specific Provisions)/Loans                           | 3.55%              | 3.38%            | 1.16%              | 6.31%                        |
| Total Loan Loss Reserves and Provisions/Total Loans                              | 3.89%              | 4.36%            | 3.13%              | 6.43%                        |
| <b>PROFITABILITY (Annualized)</b>  |                    |                  |                    |                              |
| Return On Average Assets   | -0.80%             | 1.94%            | 1.09%              | -7.54%                       |
| Return On Average Equity   | -8.43%             | 18.43%           | 9.51%              | -34.53%                      |
| Net-Interest Income/Adjusted Operating Income                                    | 51.29%             | 76.67%           | 85.87%             | 93.43%                       |
| Non-Interest Income/Adjusted Operating Income                                    | 48.71%             | 23.33%           | 14.13%             | 6.57%                        |

- 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.