



**QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS**  
**LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT**  
**Quarter Ending: 30 June 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	822,956	566,478	186,102	81,686
Securities/Investments	168,711	478,177	10,375	9,000
Less: Provisions for Other Assets (Securities/Investments)	(3,280)	-	(82)	-
Net Securities/Investments	165,431	478,177	10,293	9,000
<b>Total Loans</b>	<b>994,894</b>	<b>1,005,855</b>	<b>454,907</b>	<b>89,938</b>
Less: Loan Loss Provisions	(32,641)	(35,643)	(3,750)	(4,153)
Net Loans	962,253	970,212	451,157	85,785
Property, Plant and Equipment (Net of Accumulated Depreciation)	49,477	54,186	42,518	757
Other Assets	26,766	135,233	8,552	1,289
Less: Provisions for Other Assets	-	(176)	-	(72)
Net Other Assets	26,766	135,057	8,552	1,217
<b>TOTAL ASSETS</b>	<b>2,026,883</b>	<b>2,204,110</b>	<b>698,622</b>	<b>178,445</b>
<b>LIABILITIES</b>				
Demand Deposits	832,042	1,158,057	372,681	94,303
Savings/Cheque Deposits	-	-	-	1,104
Savings Deposits	656,567	383,698	80,360	4,594
Time Deposits	289,540	252,626	150,878	61,220
<b>Total Deposits</b>	<b>1,778,149</b>	<b>1,794,381</b>	<b>603,919</b>	<b>161,221</b>
Balances Due to Banks	37,603	7,137	3,113	158
Balances Due to Central Bank	2,872	-	-	-
Other Liabilities	29,184	114,775	10,520	3,028
<b>TOTAL LIABILITIES</b>	<b>1,847,808</b>	<b>1,916,293</b>	<b>617,552</b>	<b>164,407</b>
<b>EQUITY</b>				
Paid-Up Capital & Unimpaired Reserves	171,132	27,996	57,555	40,439
Retained Earnings	(22,655)	223,094	10,591	(25,391)
Current Year Profit/(Loss)	4,658	15,383	3,048	(2,958)
Loan Loss Reserves <sup>2</sup>	25,940	5,704	9,876	1,948
Asset Revaluation Account	-	15,641	-	-
<b>TOTAL EQUITY</b>	<b>179,075</b>	<b>287,817</b>	<b>81,070</b>	<b>14,038</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,026,883</b>	<b>2,204,110</b>	<b>698,622</b>	<b>178,445</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	26,504	31,421	9,385	1,803
Interest Expense	7,438	3,773	1,892	666
<b>Net Interest Income/(Loss)</b>	<b>19,066</b>	<b>27,648</b>	<b>7,493</b>	<b>1,137</b>
Non-Interest Income	16,295	12,811	3,001	91
Non-Interest Expense	29,455	19,471	7,296	1,279
<b>Net Operating Income/(Loss)</b>	<b>5,906</b>	<b>20,988</b>	<b>3,198</b>	<b>(51)</b>
Other Income (Expense)	1,088	160	(76)	(413)
Business Tax	(4,943)	(5,765)	(1,468)	(183)
<b>NET INCOME/(LOSS)</b>	<b>2,051</b>	<b>15,383</b>	<b>1,654</b>	<b>(647)</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%	7.75%	6.00%	5.50%
Weighted Average Lending Rate	7.89%	9.62%	6.91%	8.15%
Weighted Average Fixed Deposit Rate	2.30%	1.57%	2.22%	2.71%
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
<b>12-MONTH AVERAGES</b>				
Average Loans	1,034,511	974,298	454,856	87,245
Average Deposits	1,679,980	1,744,137	579,121	119,168
Average Assets	1,912,001	2,031,511	684,012	136,950
Average Equity	172,545	251,542	77,535	14,832
<b>CAPITAL ADEQUACY</b>				
Total Tier 1 and Tier 2 Capital	158,314	272,477	73,264	12,454
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	12.24%	26.93%	13.78%	18.85%
Capital/Deposits	10.07%	16.04%	13.42%	8.71%
<b>LIQUIDITY</b>				
Net Loans/Deposits	54.12%	54.07%	74.70%	53.21%
Total Liquid Assets	720,987	754,350	189,889	92,634
Liquid Assets Statutory Requirement	373,940	343,789	130,110	32,283
Excess/(Shortfall) Statutory Liquid Assets	347,047	410,561	59,779	60,350
Liquidity Ratio	40.49%	46.08%	30.65%	60.26%
<b>ASSET QUALITY</b>				
Total Non Performing Loans	65,481	40,575	6,718	8,743
Non Performing Loans(Net of Specific Loan Loss Provisions)/Loans	3.18%	1.79%	0.76%	4.33%
Gross Non Performing Loans Ratio	6.58%	4.03%	1.48%	9.72%
<b>PROFITABILITY (Annualized)</b>				
Return On Average Assets	0.49%	2.94%	0.89%	-1.39%
Return On Average Equity	5.40%	23.72%	7.86%	-12.88%
Net-Interest Income/Adjusted Operating Income	53.92%	68.34%	71.40%	92.59%
Non-Interest Income/Adjusted Operating Income	46.08%	31.66%	28.60%	7.41%

**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.