



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT
Quarter Ending: 30 September 2024

BZ\$'000

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	803,465	546,677	237,454	83,382
Securities/Investments	136,537	469,381	10,375	12,000
Less: Provisions for Other Assets (Securities/Investments)	(3,210)	-	(73)	-
Net Securities/Investments	133,327	469,381	10,302	12,000
Total Loans	1,035,114	1,042,313	448,220	90,650
Less: Loan Loss Provisions	(32,780)	(36,610)	(3,633)	(4,251)
Net Loans	1,002,334	1,005,703	444,587	86,399
Property, Plant and Equipment (Net of Accumulated Depreciation)	53,209	49,445	43,081	631
Other Assets	25,070	139,284	10,047	1,196
Less: Provisions for Other Assets	-	(176)	-	(85)
Net Other Assets	25,070	139,108	10,047	1,111
TOTAL ASSETS	2,017,405	2,210,314	745,471	183,523
LIABILITIES				
Demand Deposits	880,093	1,143,736	406,606	102,610
Savings/Cheque Deposits	-	-	-	1,271
Savings Deposits	605,935	376,550	85,170	3,849
Time Deposits	286,338	252,438	159,230	59,530
Total Deposits	1,772,366	1,772,724	651,006	167,260
Balances Due to Banks	32,336	23,479	3,049	38
Balances Due to Central Bank	2,976	-	-	-
Other Liabilities	28,049	122,820	9,680	2,514
TOTAL LIABILITIES	1,835,727	1,919,023	663,735	169,812
EQUITY				
Paid-Up Capital & Unimpaired Reserves	171,332	28,027	57,557	40,756
Retained Earnings	(22,045)	215,838	10,505	(28,909)
Current Year Profit/(Loss)	7,061	30,825	3,712	(394)
Loan Loss Reserves ²	25,330	2,916	9,962	2,258
Asset Revaluation Account	-	13,685	-	-
TOTAL EQUITY	181,678	291,291	81,736	13,711
TOTAL LIABILITIES & EQUITY	2,017,405	2,210,314	745,471	183,523

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.
Interest Income	27,495	32,242	9,542	2,059
Interest Expense	7,468	3,869	2,023	689
Net Interest Income/(Loss)	20,027	28,373	7,519	1,370
Non-Interest Income	15,489	13,108	2,092	85
Non-Interest Expense	27,791	18,348	7,524	1,564
Net Operating Income/(Loss)	7,725	23,133	2,087	(109)
Other Income (Expense)	(327)	(1,770)	167	(628)
Business Tax	(4,995)	(5,920)	(1,420)	(202)
NET INCOME/(LOSS)	2,403	15,443	834	(939)

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%	6.75%	6.00%	5.50%
Weighted Average Lending Rate	7.88%	9.64%	6.92%	8.26%
Weighted Average Fixed Deposit Rate	2.30%	1.57%	2.16%	2.56%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	1.00%	0.25%	0.50%	2.00%
Number of Branches/Agencies	13	11	13	3
12-MONTH AVERAGES				
Average Loans	1,032,537	1,001,149	454,657	88,985
Average Deposits	1,724,904	1,767,681	601,273	137,762
Average Assets	1,967,530	2,073,924	702,938	154,985
Average Equity	176,946	268,543	78,865	14,293
CAPITAL ADEQUACY				
Total Tier 1 and Tier 2 Capital	159,124	264,191	73,534	11,495
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	12.03%	25.37%	13.54%	17.46%
Capital/Deposits	10.25%	16.43%	12.56%	8.20%
LIQUIDITY				
Net Loans/Deposits	56.55%	56.73%	68.29%	51.66%
Total Liquid Assets	641,558	728,217	221,819	97,748
Liquid Assets Statutory Requirement	376,230	349,977	130,927	35,618
Excess/(Shortfall) Statutory Liquid Assets	265,327	378,240	90,892	62,130
Liquidity Ratio	35.81%	43.70%	35.58%	57.63%
ASSET QUALITY				
Total Non Performing Loans	65,412	36,354	6,294	8,967
Non Performing Loans(Net of Specific Loan Loss Provisions)/Loans	3.10%	1.53%	0.67%	4.40%
Gross Non Performing Loans Ratio	6.32%	3.49%	1.40%	9.89%
PROFITABILITY (Annualized)				
Return On Average Assets	0.48%	2.91%	0.70%	-1.63%
Return On Average Equity	5.32%	22.48%	6.28%	-17.67%
Net-Interest Income/Adjusted Operating Income	56.39%	68.40%	78.23%	94.16%
Non-Interest Income/Adjusted Operating Income	43.61%	31.60%	21.77%	5.84%

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