



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT

Quarter Ending: 31 December 2019

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
ASSETS					
Cash and Balances Due from Banks	269,853	150,918	85,600	14,068	201,188
Securities/Investments	50,993	217,172	96,084	-	-
Less: Specific Provisions for Other Assets (Securities /Investments)	-	-	-	-	-
Net Securities/Investments	50,993	217,172	96,084	-	-
Total Loans	861,496	470,561	293,787	50,133	607,469
Less: Specific Loan Loss Provisions	(31,162)	(14,937)	(7,833)	(2,965)	(21,499)
Net Loans	830,334	455,624	285,954	47,168	585,970
Property, Plant and Equipment (Net of accumulated depreciation)	28,587	36,247	19,120	1,076	8,836
Other Assets	14,718	114,414	11,851	473	14,804
Less: Specific Provisions for Other Assets	-	(1,604)	-	-	-
Net Other Assets	14,718	112,810	11,851	473	14,804
TOTAL ASSETS	1,194,485	972,771	498,609	62,785	810,798
LIABILITIES					
Demand Deposits	366,746	297,615	305,209	5,563	367,087
Savings/Cheque Deposits	-	-	-	80	22,204
Savings Deposits	396,114	174,216	46,546	1,495	166,005
Time Deposits	256,739	315,551	85,846	32,430	58,077
Total Deposits	1,019,599	787,382	437,601	39,568	613,373
Balances Due to Banks	7,405	7,447	2,365	4	4,985
Balances Due to Central Bank	155	-	-	-	-
Other Liabilities	22,554	35,293	6,400	1,553	24,648
TOTAL LIABILITIES	1,049,713	830,122	446,366	41,125	643,006
EQUITY					
Paid-Up Capital & Unimpaired Reserves	114,336	28,000	50,016	35,025	24,152
Retained Earnings	2,199	81,586	(5,473)	(13,318)	132,908
Current Year Profit/(Loss)	20,118	28,456	4,827	(493)	5,023
General Loan Loss Reserves	8,119	4,607	2,873	446	5,709
Asset Revaluation Account	-	-	-	-	-
TOTAL EQUITY	144,772	142,649	52,243	21,660	167,792
TOTAL LIABILITIES & EQUITY	1,194,485	972,771	498,609	62,785	810,798

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	20,025	16,199	8,009	899	13,230
Interest Expense	4,635	2,342	445	176	1,260
Net Interest Income (Loss)	15,390	13,857	7,564	723	11,970
Non-Interest Income	15,530	3,724	1,138	11	5,632
Non-Interest Expense	22,863	9,004	6,414	968	8,676
Net Operating Income/ (Loss)	8,057	8,577	2,288	(234)	8,926
Other Income (Expense)	(2,560)	(183)	(225)	(17)	(2,492)
Business Tax	3,181	2,183	1,219	110	2,535
Net Income (Loss)	2,316	6,211	844	(361)	3,899

FINANCIAL INDICATORS	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Base Lending Rate (<i>Interest rate used as an index in pricing bank loan</i>)	7.00%	10.00%	14.00%	5.50%	9.00%
Residential Mortgage Rate ²	6.50%	7.75%	12.00%	5.50%	7.49%
Weighted Average Lending Rate	8.49%	10.23%	7.33%	7.12%	9.57%
Average Lending Rate (<i>Annualized</i>)	9.02%	11.36%	9.58%	7.26%	8.74%
Weighted Average Fixed Deposit Rate	3.18%	1.70%	0.44%	2.11%	1.67%
Average Deposit Rate (<i>Annualized</i>)	1.73%	1.22%	0.41%	1.88%	0.81%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	1.50%	0.75%	1.50%	2.00%	0.50%
Number of Branches/Agencies	12	11	12	4	9
12-MONTH AVERAGES					
Average Loans	798,215	450,409	290,417	45,937	621,820
Average Deposits	949,638	808,089	459,342	33,113	602,053
Average Assets	1,106,957	985,682	518,828	56,683	805,030
Average Equity	128,068	155,780	50,135	22,179	175,686
CAPITAL ADEQUACY					
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	15.30%	25.01%	17.31%	69.33%	33.36%
Capital/Deposits	14.20%	18.12%	11.94%	54.74%	27.36%
LIQUIDITY					
Net Loans/Deposits	81.44%	57.87%	65.35%	119.21%	95.53%
Liquid Assets Statutory Requirement	227,380	182,271	101,951	8,401	133,284
Excess/(Shortfall) Statutory Liquid Assets	18,380	85,698	35,488	4,695	56,483
ASSET QUALITY					
Non Performing Loans(Net of Specific Provisions)/Loans	3.08%	0.88%	1.09%	5.15%	2.82%
Total Loan Loss Reserves and Provisions/Total Loans	3.80%	2.22%	2.62%	6.80%	4.48%
PROFITABILITY (Annualized)					
Return On Average Assets	1.82%	3.48%	0.93%	-1.90%	1.56%
Return On Average Equity	15.71%	22.03%	9.63%	-4.85%	7.15%
Net-Interest Income/Adjusted Operating Income	49.77%	78.82%	86.92%	98.50%	68.00%
Non-Interest Income/Adjusted Operating Income	50.23%	21.18%	13.08%	1.50%	32.00%

*On 12 January 2019, the Supreme Court ruled in BBL's favour allowing the offsetting of business tax payable from the LCIA award. As at December 2019, business tax offset totalled \$20.34 million

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.