



**CENTRAL BANK**  
*of* **BELIZE**

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

Quarter Ending: 30 September 2020

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	BELIZE BANK LTD.*	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
<b>ASSETS</b>					
Cash and Balances Due from Banks	231,773	152,621	143,365	20,734	308,695
Securities/Investments	137,519	224,624	53,046	-	-
Less: Specific Provisions for Other Assets (Securities/Investments)	-	-	-	-	-
Net Securities/Investments	137,519	224,624	53,046	-	-
<b>Total Loans</b>	<b>923,820</b>	<b>458,361</b>	<b>323,663</b>	<b>49,670</b>	<b>562,792</b>
Less: Specific Loan Loss Provisions	(32,303)	(19,940)	(7,630)	(3,449)	(33,628)
Net Loans	891,517	438,421	316,033	46,221	529,164
Property, Plant and Equipment (Net of Accumulated Depreciation)	30,727	34,254	19,452	817	8,533
Other Assets	38,788	113,397	18,048	1,009	17,193
Less: Specific Provisions for Other Assets	-	(1,532)	-	-	-
Net Other Assets	38,788	111,865	18,048	1,009	17,193
<b>TOTAL ASSETS</b>	<b>1,330,324</b>	<b>961,785</b>	<b>549,944</b>	<b>68,781</b>	<b>863,585</b>
<b>LIABILITIES</b>					
Demand Deposits	427,456	328,674	344,366	13,890	432,893
Savings/Cheque Deposits	-	-	-	98	20,022
Savings Deposits	438,221	182,149	53,586	1,414	165,901
Time Deposits	281,470	264,229	70,727	32,058	59,448
<b>Total Deposits</b>	<b>1,147,147</b>	<b>775,052</b>	<b>468,679</b>	<b>47,460</b>	<b>678,264</b>
Balances Due to Banks	15,962	4,969	12,035	89	78,816
Balances Due to Central Bank	432	-	-	-	-
Other Liabilities	21,753	41,168	12,533	1,177	27,068
<b>TOTAL LIABILITIES</b>	<b>1,185,294</b>	<b>821,189</b>	<b>493,247</b>	<b>48,726</b>	<b>784,148</b>
<b>EQUITY</b>					
Paid-Up Capital & Unimpaired Reserves	125,847	28,000	51,237	35,025	24,152
Retained Earnings	6,603	102,705	(2,148)	(14,843)	55,248
Current Year Profit/(Loss)	3,564	5,788	4,440	(548)	(5,200)
General Loan Loss Reserves	9,016	4,103	3,168	421	5,237
Asset Revaluation Account	-	-	-	-	-
<b>TOTAL EQUITY</b>	<b>145,030</b>	<b>140,596</b>	<b>56,697</b>	<b>20,055</b>	<b>79,437</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,330,324</b>	<b>961,785</b>	<b>549,944</b>	<b>68,781</b>	<b>863,585</b>

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	19,425	13,295	6,351	762	12,228
Interest Expense	5,438	2,065	601	213	1,286
<b>Net Interest Income/(Loss)</b>	<b>13,987</b>	<b>11,230</b>	<b>5,750</b>	<b>549</b>	<b>10,942</b>
Non-Interest Income	7,097	2,055	1,278	43	4,058
Non-Interest Expense	18,201	7,633	4,813	985	10,061
<b>Net Operating Income/(Loss)</b>	<b>2,883</b>	<b>5,652</b>	<b>2,215</b>	<b>(393)</b>	<b>4,939</b>
Other Income (Expense)	53	(474)	(233)	(417)	(3,603)
Business Tax	2,379	1,980	989	89	1,993
<b>NET INCOME/(LOSS)</b>	<b>557</b>	<b>3,198</b>	<b>993</b>	<b>(899)</b>	<b>(657)</b>

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> )	9.00%	10.00%	14.00%	5.50%	9.00%
Residential Mortgage Rate <sup>2</sup>	7.50%	7.75%	12.00%	5.50%	12.75%
Weighted Average Lending Rate	8.32%	9.89%	7.23%	7.08%	9.46%
Average Lending Rate ( <i>Annualized</i> )	8.29%	9.87%	8.20%	6.53%	8.46%
Weighted Average Fixed Deposit Rate	3.18%	1.66%	0.84%	2.40%	1.82%
Average Deposit Rate ( <i>Annualized</i> )	1.93%	1.08%	0.45%	2.00%	0.83%
Fixed Deposit Rate ( <i>\$5,000/\$10,000 for 3 months</i> )	2.50%	0.75%	1.50%	2.00%	0.55%
Number of Branches/Agencies	12	11	11	3	9
<b>12-MONTH AVERAGES</b>					
Average Loans	890,177	460,865	309,362	49,866	595,313
Average Deposits	1,081,742	785,409	456,114	39,247	611,548
Average Assets	1,256,296	944,780	527,641	61,780	803,023
Average Equity	144,698	140,579	53,977	21,187	141,067
<b>CAPITAL ADEQUACY</b>					
Capital/Risk Weighted Assets ( <i>The legal requirement is 9%</i> )	15.30%	30.15%	16.78%	67.75%	19.27%
Capital/Deposits	12.64%	18.14%	12.10%	42.26%	11.71%
<b>LIQUIDITY</b>					
Net Loans/Deposits	77.72%	56.57%	67.43%	97.39%	78.02%
Liquid Assets Statutory Requirement	259,312	178,453	104,570	9,126	143,730
Excess/(Shortfall) Statutory Liquid Assets	33,625	85,601	29,152	11,091	140,649
<b>ASSET QUALITY</b>					
Non Performing Loans(Net of Specific Provisions)/Loans	2.52%	6.56%	0.99%	8.37%	1.28%
Total Loan Loss Reserves and Provisions/Total Loans	3.77%	4.84%	2.38%	7.79%	6.91%
<b>PROFITABILITY (Annualized)</b>					
Return On Average Assets	0.38%	1.35%	1.12%	-3.41%	-1.70%
Return On Average Equity	3.28%	9.06%	10.96%	-9.93%	-9.66%
Net-Interest Income/Adjusted Operating Income	66.34%	84.53%	81.82%	92.74%	72.95%
Non-Interest Income/Adjusted Operating Income	33.66%	15.47%	18.18%	7.26%	27.05%

\*On 12 January 2019, the Supreme Court ruled in Belize Bank Limited's favour allowing the offsetting of business tax payable from the LCIA award. As at September 2020, business tax offset totalled \$26.45 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.