



CENTRAL BANK
of **BELIZE**

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

Quarter Ending: 31 March 2019

BZ\$'000

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	261,784	182,596	153,357	11,139	188,557
Securities/Investments	44,668	249,926	88,059	-	-
Less: Specific Provisions for Other Assets (Securities /Investments)	-	-	-	-	-
Net Securities/Investments	44,668	249,926	88,059	-	-
Total Loans	742,872	443,445	280,909	44,117	630,404
Less: Specific Loan Loss Provisions	(28,561)	(16,463)	(13,266)	(3,180)	(22,896)
Net Loans	714,311	426,982	267,643	40,937	607,508
Property, Plant and Equipment (Net of accumulated depreciation)	24,538	37,950	17,566	1,422	8,755
Other Assets	17,913	98,941	8,731	338	12,136
Less: Specific Provisions for Other Assets	-	(159)	-	-	-
Net Other Assets	17,913	98,782	8,731	338	12,136
TOTAL ASSETS	1063,214	996,236	535,356	53,836	816,956
LIABILITIES					
Demand Deposits	357,631	295,526	330,562	7,272	351,474
Savings/Cheque Deposits	-	-	-	53	27,731
Savings Deposits	374,160	168,955	46,962	931	160,004
Time Deposits	176,307	348,388	94,582	21,684	51,062
Total Deposits	908,098	812,869	472,106	29,940	590,271
Balances Due to Banks	15,473	4,630	6,670	21	26,222
Balances Due to Central Bank	96	-	-	-	-
Other Liabilities	20,972	17,039	8,013	1,413	19,932
TOTAL LIABILITIES	944,639	834,538	486,789	31,374	636,425
EQUITY					
Paid-Up Capital & Unimpaired Reserves	94,736	28,000	50,016	35,025	24,152
Retained Earnings	9,353	101,072	(5,288)	(12,139)	142,889
Current Year Profit/(Loss)	7,521	28,304	1,151	(807)	7,590
General Loan Loss Reserves	6,965	4,322	2,688	383	5,900
Asset Revaluation Account	-	-	-	-	-
TOTAL EQUITY	118,575	161,698	48,567	22,462	180,531
TOTAL LIABILITIES & EQUITY	1063,214	996,236	535,356	53,836	816,956

STATEMENT OF COMPREHENSIVE INCOME	ATLANTIC BANK LTD.	BELIZE BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
Interest Income	17,273	14,938	6,963	754	14,162
Interest Expense	3,842	2,559	490	139	1,184
Net Interest Income (Loss)	13,431	12,379	6,473	615	12,978
Non-Interest Income	15,532	3,635	1,382	6	6,194
Non-Interest Expense	16,841	9,039	5,327	870	9,880
Net Operating Income/ (Loss)	12,122	6,975	2,528	(249)	9,292
Other Income (Expense)	(1,774)	2,397	(259)	135	(1,920)
Business Tax	2,827	2,010	1,118	93	2,840
Net Income (Loss)	7,521	7,362	1,151	(207)	4,532

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	7.00%	7.75%	12.00%	5.50%	7.49%
Weighted Average Lending Rate	8.95%	10.25%	7.88%	6.91%	9.63%
Average Lending Rate (<i>Annualized</i>)	9.64%	11.14%	9.49%	7.21%	9.09%
Weighted Average Fixed Deposit Rate	2.86%	1.86%	0.34%	2.09%	1.75%
Average Deposit Rate (<i>Annualized</i>)	1.82%	1.28%	0.43%	1.94%	0.81%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	1.25%	0.75%	1.50%	3.00%	0.50%
Number of Branches/Agencies	12	12	11	1	9
12-MONTH AVERAGES					
Average Loans	693,293	446,150	274,727	41,816	622,991
Average Deposits	846,499	802,746	452,454	28,643	583,088
Average Assets	995,614	977,609	506,900	53,105	813,442
Average Equity	109,335	149,975	45,497	23,042	196,862
CAPITAL ADEQUACY					
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	15.46%	28.44%	18.55%	86.77%	34.74%
Capital/Deposits	13.06%	19.89%	10.29%	75.02%	30.58%
LIQUIDITY					
Net Loans/Deposits	78.66%	52.53%	56.69%	136.73%	102.92%
Liquid Assets Statutory Requirement	201,767	187,045	102,423	6,868	135,311
Excess/(Shortfall) Statutory Liquid Assets	34,862	116,204	78,603	4,556	48,032
ASSET QUALITY					
Non Performing Loans(Net of Specific Provisions)/Loans	4.14%	0.90%	-0.09%	6.00%	2.94%
Total Loan Loss Reserves and Provisions/Total Loans	4.11%	2.63%	5.38%	8.08%	4.57%
PROFITABILITY (Annualized)					
Return On Average Assets	3.02%	3.01%	0.91%	-1.56%	2.23%
Return On Average Equity	27.52%	19.64%	10.12%	-3.59%	9.21%
Net-Interest Income/Adjusted Operating Income	46.37%	77.30%	82.41%	99.03%	67.69%
Non-Interest Income/Adjusted Operating Income	53.63%	22.70%	17.59%	0.97%	32.31%

* On 22 January 2019, the Supreme Court ruled in BBL's favour allowing the offsetting of business tax payable from the LCIA award. As at March 2019, business tax offset totalled \$14.36 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.