



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT
Quarter Ending 31 December 2016

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 | 184,024 | 254,801 | 238,226 | 13,748 | 228,550 |
| Government Securities/Investments | 150,459 | 96,769 | 33,293 | 0 | 0 |
| Less: Specific Provision for Other Assets (Securities/Investments) | 0 | 0 | (2,757) | 0 | 0 |
| Net Securities/Investments | 150,459 | 96,769 | 30,536 | 0 | 0 |
| Total Loans | 551,368 | 545,814 | 226,268 | 37,843 | 653,738 |
| Less: Specific Loan Loss Provisions | (17,453) | (69,106) | (23,003) | (7,391) | (32,929) |
| Net Loans | 533,915 | 476,708 | 203,265 | 30,452 | 620,809 |
| Fixed Assets (Net) | 24,610 | 31,392 | 15,140 | 2,677 | 10,827 |
| Other Assets | 8,161 | 85,406 | 3,365 | 420 | 5,720 |
| Less: Specific Provision for Other Financial Assets | 0 | (22,364) | 0 | 0 | 0 |
| Net Other Assets | 8,161 | 63,042 | 3,365 | 420 | 5,720 |
| TOTAL ASSETS | 901,169 | 922,712 | 490,532 | 47,297 | 865,906 |
| LIABILITIES & CAPITAL | | | | | |
| Demand Deposits | 298,199 | 240,994 | 267,918 | 6,179 | 373,041 |
| Savings/Cheque Deposits | 0 | 0 | 0 | 191 | 621 |
| Savings Deposits | 307,536 | 150,594 | 45,182 | 894 | 181,685 |
| Time Deposits | 182,069 | 405,219 | 127,165 | 16,835 | 66,436 |
| Total Deposits | 787,804 | 796,807 | 440,265 | 24,099 | 621,783 |
| Balances Due to Banks | 15,716 | 22,194 | 8,961 | 0 | 4,038 |
| Balances Due to Central Bank | 257 | 0 | 0 | 0 | 0 |
| Other Liabilities | 16,136 | 27,115 | 6,326 | 1,142 | 15,612 |
| TOTAL LIABILITIES | 819,913 | 846,116 | 455,552 | 25,241 | 641,433 |
| CAPITAL | | | | | |
| Paid-Up Capital & Unimpaired Reserves | 62,279 | 19,288 | 45,623 | 35,025 | 24,152 |
| Retained Earnings | 1,497 | 56,990 | (17,873) | (9,745) | 189,804 |
| Current Year Profit/(Loss) | 12,187 | (4,320) | 5,176 | (3,430) | 4,563 |
| General Loan Loss Reserves | 5,293 | 4,638 | 2,054 | 206 | 5,954 |
| TOTAL CAPITAL | 81,256 | 76,596 | 34,980 | 22,056 | 224,473 |
| TOTAL LIABILITIES & CAPITAL | 901,169 | 922,712 | 490,532 | 47,297 | 865,906 |
| STATEMENT OF COMPREHENSIVE INCOME (Quarterly figures) | | | | | |
| Interest Income | 14,101 | 16,722 | 6,221 | 503 | 14,698 |
| Interest Expense | 3,780 | 3,164 | 656 | 137 | 1,243 |
| Net Interest Income | 10,321 | 13,558 | 5,565 | 366 | 13,455 |
| Non-Interest Income | 7,809 | 4,473 | 1,073 | 1 | 6,066 |
| Non-Interest Expense | 16,763 | 8,139 | 4,365 | 877 | 10,523 |
| Net Operating Income | 1,367 | 9,892 | 2,273 | (510) | 8,998 |
| Other Income (Expense) | 1,067 | (3,612) | (1,286) | (2,694) | (160) |
| Business Tax | 1,961 | 2,152 | 804 | 55 | 2,973 |
| Net Income (Loss) | 473 | 4,128 | 183 | (3,259) | 5,865 |
| OTHER INDICATORS | | | | | |
| 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 ² | 8.50% | 7.75% | 12.00% | 5.50% | 7.49% |
| Weighted Average Lending Rate | 9.62% | 10.96% | 8.87% | 6.46% | 9.07% |
| Average Lending Rate (<i>Annualized</i>) | 10.04% | 11.08% | 10.23% | 5.81% | 9.39% |
| Weighted Average Fixed Deposit Rate | 3.34% | 2.16% | 0.98% | 2.19% | 1.71% |
| Average Deposit Rate (<i>Annualized</i>) | 2.05% | 1.56% | 0.69% | 1.90% | 0.85% |
| Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>) | 3.00% | 0.75% | 1.50% | 1.50% | 0.50% |
| Number of Branches/Agencies | 12 | 12 | 9 | 1 | 11 |
| FINANCIAL INDICATORS | | | | | |
| AVERAGES (12 month average) | | | | | |
| Average Loans | 547,464 | 547,192 | 221,201 | 36,366 | 633,815 |
| Average Deposits | 773,152 | 887,163 | 432,917 | 21,688 | 583,353 |
| Average Assets | 883,401 | 998,704 | 477,368 | 50,117 | 825,543 |
| Average Equity | 77,379 | 76,344 | 32,430 | 27,751 | 219,527 |
| CAPITAL ADEQUACY | | | | | |
| Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>) | 12.54% | 14.54% | 15.75% | 107.35% | 47.48% |
| Capital/Deposits | 10.31% | 9.61% | 7.95% | 91.52% | 36.10% |
| LIQUIDITY | | | | | |
| Net Loans/Deposits | 67.77% | 59.83% | 46.17% | 126.36% | 99.84% |
| Liquid Assets Statutory Requirement | 179,685 | 187,887 | 102,286 | 6,643 | 137,168 |
| Excess/(Shortfall) Statutory Liquid Assets | 108,705 | 62,732 | 157,336 | 8,539 | 85,112 |
| ASSET QUALITY | | | | | |
| Non-Performing Loans (Net of Specific Provisions)/Loans | 2.99% | 2.44% | 0.98% | 26.00% | 2.87% |
| Total Loan Loss Reserves and Provisions/Total Loans | 4.13% | 13.51% | 11.07% | 20.08% | 5.95% |
| PROFITABILITY (Annualized) | | | | | |
| Return On Average Assets | 1.38% | -0.82% | 1.08% | -16.96% | 2.33% |
| Return On Average Equity | 15.75% | -10.73% | 15.96% | -30.63% | 8.76% |
| Net-Interest Income/Adjusted Operating Income | 56.93% | 75.19% | 83.84% | 99.73% | 68.93% |
| Non-Interest Income/Adjusted Operating Income | 43.07% | 24.81% | 16.16% | 0.27% | 31.07% |

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