



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF DOMESTIC BANKS
LICENSED UNDER THE DOMESTIC BANKS AND FINANCIAL INSTITUTIONS ACT
Quarter Ending 31 December 2015

BZ\$'000

STATEMENT OF FINANCIAL POSITION	ATLANTIC BANK LTD.	*BELIZE BANK LTD.	FIRST CARIBBEAN INT'L BANK LTD.	HERITAGE BANK LTD.	NATIONAL BANK OF BELIZE LTD.	SCOTIABANK (BELIZE) LTD.
ASSETS						
Cash and Balances Due from Banks	196,930	345,167	218,874	69,664	10,120	150,654
Government Securities/Investments	94,225	51,314	20,000	52,750	0	45,006
Total Loans	534,491	576,372	93,188	135,929	33,082	612,659
Less: Specific Loan Loss Provisions	(16,841)	(78,628)	(3,453)	(15,573)	(134)	(30,840)
Net Loans	517,650	497,744	89,735	120,356	32,948	581,819
Fixed Assets (Net)	24,384	29,482	1,958	6,465	2,699	10,968
Other Assets	10,591	47,197	8,269	2,059	1,450	8,543
TOTAL ASSETS	843,780	970,904	338,836	251,294	47,217	796,990
LIABILITIES & CAPITAL						
Demand Deposits	259,800	255,710	181,341	71,363	2,738	330,420
Savings/Cheque Deposits	0	149,857	0	0	205	14,635
Savings Deposits	284,183	0	25,038	26,302	1,402	133,832
Time Deposits	198,559	449,885	40,424	113,235	9,989	79,297
Total Deposits	742,542	855,452	246,803	210,900	14,334	558,184
Balances Due to Banks	15,921	15,068	65,064	9,003	0	7,092
Balances Due to Central Bank	171	0	0	0	0	0
Other Liabilities	16,275	15,766	15,527	2,516	814	9,958
TOTAL LIABILITIES	774,909	886,286	327,394	222,419	15,148	575,234
CAPITAL						
Paid-Up Capital & Unimpaired Reserves	54,573	19,120	23,600	44,951	35,025	24,152
Retained Earnings	1,138	58,507	(23,085)	(19,819)	(2,633)	187,586
Current Year Profit/(Loss)	8,094	2,786	97	2,573	(651)	4,558
General Loan Loss Reserves	5,066	4,205	10,830	1,170	328	5,460
TOTAL CAPITAL	68,871	84,618	11,442	28,875	32,069	221,756
TOTAL LIABILITIES & CAPITAL	843,780	970,904	338,836	251,294	47,217	796,990
STATEMENT OF COMPREHENSIVE INCOME (Quarterly figures)						
Interest Income	13,995	9,780	2,517	3,823	571	14,922
Interest Expense	4,125	3,818	244	870	39	1,226
Net Interest Income	9,870	5,962	2,273	2,953	532	13,696
Non-Interest Income	6,568	3,520	1,032	390	0	5,119
Non-Interest Expense	10,859	3,890	9,612	2,635	944	11,323
Net Operating Income	5,579	5,592	(6,307)	708	(412)	7,492
Other Income (Expense)	(1,976)	(10,040)	(1,669)	11	(27)	(2,822)
Business Tax	1,810	1,217	619	402	82	2,744
Net Income (Loss)	1,793	(5,665)	(8,595)	317	(521)	1,926
OTHER INDICATORS						
Base Lending Rate (<i>Interest rate used as an index in pricing bank loan</i>)	9.00%	10.00%	14.00%	14.00%	5.50%	9.00%
Residential Mortgage Rate ²	8.50%	7.75%	8.50%	12.00%	5.50%	7.49%
Weighted Average Lending Rate	10.00%	11.15%	9.92%	8.96%	6.29%	9.47%
Average Lending Rate (<i>Annualized</i>)	10.50%	9.81%	11.81%	9.57%	8.80%	9.69%
Weighted Average Fixed Deposit Rate	3.82%	2.30%	1.01%	1.89%	2.33%	1.37%
Average Deposit Rate (<i>Annualized</i>)	2.37%	1.81%	0.55%	1.75%	1.69%	0.92%
Fixed Deposit Rate (<i>\$5,000/\$10,000 for 3 months</i>)	3.00%	0.75%	0.00%	1.50%	1.50%	0.50%
Number of Branches/Agencies	12	12	5	8	1	11
FINANCIAL INDICATORS						
AVERAGES (12 month average)						
Average Loans	517,984	582,422	94,194	134,725	27,808	594,431
Average Deposits	685,119	862,931	251,643	214,828	8,172	547,569
Average Assets	779,916	973,064	307,797	249,660	38,843	778,962
Average Equity	61,199	77,168	17,219	22,801	29,987	216,576
CAPITAL ADEQUACY						
Capital/Risk Weighted Assets (<i>The legal requirement is 9%</i>)	11.37%	15.22%	1.78%	22.79%	123.94%	58.60%
Capital/Deposits	9.28%	9.89%	4.64%	13.69%	223.73%	39.73%
LIQUIDITY						
Net Loans/Deposits	69.71%	58.18%	36.36%	57.07%	229.86%	104.23%
Liquid Assets Statutory Requirement	163,537	196,819	55,923	49,118	2,975	125,604
Excess/(Shortfall) Statutory Liquid Assets	91,922	151,751	111,601	26,723	7,983	61,606
ASSET QUALITY						
Adversely Classified Loans (Net of Specific Provisions)/Loans	3.07%	14.18%	3.81%	6.87%	0.40%	3.58%
Total Loan Loss Reserves and Provisions/Total Loans	4.10%	14.35%	15.33%	12.32%	1.40%	5.92%
PROFITABILITY (Annualized)						
Return On Average Assets	1.04%	0.86%	-1.99%	1.03%	-2.85%	1.88%
Return On Average Equity	13.23%	10.88%	-35.55%	11.28%	-3.69%	6.76%
Net-Interest Income/Adjusted Operating Income	60.04%	62.88%	68.77%	88.33%	100.00%	72.79%
Non-Interest Income/Adjusted Operating Income	39.96%	37.12%	31.23%	11.67%	0.00%	27.21%

* In February 2015, the Supreme Court of Belize denied the enforceability of the London Court of International Arbitration (LCIA) final award which Belize Bank Limited (BBL) includes in its reported figures as a receivable from the Government of Belize. Subsequent to the decision of the Supreme Court, BBL impaired the receivable and recorded \$15.79 million in provisions. In June, September and December 2015, BBL reversed capitalized interest of \$5.35 million, \$3.95 million and \$3.95 million, respectively, against the provisions previously recorded. As a result of this, at 31 December 2015, the receivable had a total value of \$43.97 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.