Table 1: **GDP by Expenditure Components (at constant 2015 prices)**

	Share in 2025 (%)	2025					2026p
		1Q	2Q	3Q	4Q	Year	1Q
		Annual change, %					
Aggregate Domestic Demand (excluding stocks)	96.0	5.6	6.8	6.2	6.6	6.3	5.2
Private sector	77.7	5.8	6.7	6.2	6.3	6.2	5.4
Consumption	60.5	4.8	5.1	5.8	5.6	5.3	4.7
Investment	17.2	9.1	11.7	7.4	9.2	9.4	7.8
Public sector	18.3	4.9	7.5	6.2	7.5	6.6	4.4
Consumption	13.3	2.7	5.7	5.8	6.6	5.3	4.1
Investment	5.1	11.6	13.5	7.5	9.5	10.3	5.3
Net Exports	3.3	-7.9	-58.3	32.2	-32.9	-15.6	13.5
Exports of Goods and Services	68.1	4.3	4.5	4.6	6.3	4.9	5.2
Imports of Goods and Services	64.8	5.2	7.9	3.0	9.0	6.3	4.6
Real GDP, annual change %	**100.0**	**4.4**	**4.6**	**5.3**	**6.2**	**5.2**	**5.4**
GDP, seasonally adjusted, QoQ change %	-	0.9	1.9	2.0	1.4	-	-0.01

Note: Figures may not add up due to rounding and exclusion of stocks.
Source: Department of Statistics, Malaysia

Table 2: **GDP by Economic Activity (at constant 2015 prices)**

	Share in 2025 (%)	2025					2026p
		1Q	2Q	3Q	4Q	Year	1Q
		Annual change, %					
Services	59.5	5.1	5.1	5.3	6.2	5.4	5.6
Manufacturing	23.0	4.2	3.7	4.1	6.0	4.5	5.9
Agriculture	6.1	0.7	2.5	0.2	5.7	2.2	2.6
Mining	5.7	-2.6	-5.2	9.4	1.4	0.6	-2.1
Construction	4.3	14.2	12.1	11.7	10.9	12.2	7.7
Real GDP, annual change %	**100.0**	**4.4**	**4.6**	**5.3**	**6.2**	**5.2**	**5.4**

Note: Figures may not add up due to rounding and exclusion of import duties component.
Source: Department of Statistics, Malaysia

Table 3: **Balance of Payments**[1]

	2025r					2026p
	1Q	2Q	3Q	4Q	Year	1Q
	RM billion					
Current account	**13.8**	**2.7**	**13.5**	**2.7**	**32.8**	**15.2**
% of GDP	*2.9*	*0.6*	*2.6*	*0.5*	*1.6*	*3.0*
Goods	32.9	16.0	32.3	24.3	105.4	33.6
Services	-2.2	-0.5	2.7	5.3	5.3	6.4
Primary income	-15.4	-9.5	-19.3	-23.1	-67.3	-20.9
Secondary income	-1.5	-3.2	-2.2	-3.7	-10.6	-4.0
Financial account	**-14.1**	**-1.7**	**-9.5**	**9.4**	**-16.0**	**27.4**
Direct investment	16.5	5.9	8.6	22.5	53.5	14.7
Asset	-16.3	-7.9	-4.0	-11.0	-39.2	-17.7
Liabilities	32.8	13.9	12.5	33.5	92.7	32.5
Portfolio investment	-45.1	15.6	-28.1	-1.9	-59.4	9.1
Asset	-34.4	-22.6	-13.6	-15.9	-86.5	1.3
Liabilities	-10.7	38.2	-14.6	14.0	27.0	7.8
Financial derivatives	-1.7	1.3	-0.8	1.5	0.2	0.8
Other investment	16.2	-24.6	10.8	-12.8	-10.3	2.7
Net errors & omissions	**3.3**	**0.01**	**-0.6**	**-11.0**	**-8.3**	**-26.2**
Overall balance	**3.1**	**1.0**	**3.1**	**1.2**	**8.4**	**16.4**

r Revised
p Preliminary
Assets: (-) denotes outflows due to the acquisition of assets abroad by residents.
Liabilities: (+) denotes inflows due to the incurrence of foreign liabilities.
[1] In accordance with the Sixth Edition of the Balance of Payments and International Investment Position Manual (BPM6) by the International Monetary Fund (IMF).
Note: Figures may not add up due to rounding.
Source: Department of Statistics, Malaysia

Table 4: **Outstanding External Debt**

	2025[r]		2026[p]
	end-Mar	end-Dec	end-Mar
	RM billion		
Total External Debt	**1,384.2**	**1,395.5**	**1,439.7**
USD billion equivalent	*312.3*	*343.6*	*356.4*
By instrument			
Bonds and notes	154.8	152.9	153.1
Interbank borrowings	249.3	241.9	242.3
Intercompany loans	240.5	236.5	255.4
Loans	92.4	95.6	97.4
Non-resident holdings of domestic debt securities	276.8	299.4	304.3
Non-resident deposits	150.3	151.5	160.5
IMF allocation of Special Drawing Rights (SDRs)	28.4	26.9	26.5
Others[1]	191.8	190.6	200.2
Maturity profile			
Medium- and long-term	782.5	799.7	826.0
Short-term	601.8	595.8	613.6
Currency denomination			
Ringgit	426.4	457.6	469.2
Foreign	957.8	937.9	970.5
Total external debt/GDP, %	**70.9**	**68.9**	**70.1**
Short-term external debt/Total external debt, %	**43.5**	**42.7**	**42.6**
Reserves/Short-term external debt, time(s)	**0.9**	**0.9**	**0.8**

[r] Revised
[p] Preliminary
[1] Comprises trade credits and miscellaneous.
Note: Figures may not add up due to rounding.
Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table 5: **Credit to the Private Non-Financial Sector**

	2025		2026	2025		2026
	1Q	4Q	1Q	1Q	4Q	1Q
	End-period, RM billion			Annual change, %		
Total Credit to the Private Non-Financial Sector[1]	**2901.4**	**3017.6**	**3064.1**	**5.5**	**5.3**	**5.6**
Outstanding corporate bonds[2]	603.2	633.9	638.3	5.3	6.9	5.8
Outstanding loans[3,4]	2298.2	2383.6	2425.8	5.5	4.9	5.6
Businesses	824.7	848.0	872.2	4.7	3.9	5.8
SMEs	*418.6*	*437.9*	*443.8*	*6.2*	*5.9*	*6.0*
Non-SMEs	*403.0*	*407.3*	*425.0*	*3.4*	*2.1*	*5.5*
Households	1473.5	1535.6	1553.5	5.9	5.5	5.4
Credit to Businesses[5]	1427.9	1481.9	1510.5	5.0	5.1	5.8

[1] Starting with the 4Q 2022 Quarterly Bulletin, credit to the private non-financial sector was introduced to enhance the quality of data on financing channelled towards the generation of domestic economic activity. This replaces the previous series on net financing to the private sector.
[2] Includes conventional and Islamic short-term papers in addition to longer-term bonds and sukuk; excludes issuances by Cagamas, government, financial institutions and non-bank financial institutions.
[3] Loans by the banking system and development financial institutions (DFIs). Refer to the sum of outstanding business and household loans, and excludes loans to government, financial institutions, non-bank financial institutions and other entities.
[4] Excludes loans sold to Cagamas without recourse.
[5] Comprises outstanding loans to businesses and outstanding corporate bonds.
Note: Figures may not add up due to rounding.

Source: Bank Negara Malaysia

Table 6: **Loan Indicators**[1]

	2025		2026	2025		2026
	1Q	4Q	1Q	1Q	4Q	1Q
	During the period, RM billion			Annual change, %		
Total Private Non-Financial Sector[2]						
Loan applications	383.4	426.0	396.2	7.1	3.5	3.3
Loan approvals	191.9	231.4	209.6	9.8	3.6	9.2
Loan disbursements	512.7	544.4	523.8	2.5	-1.3	2.2
Loan repayments	500.8	514.4	497.1	1.4	-3.1	-0.7
Of which:						
Businesses[3]						
Loan applications	153.2	178.3	163.2	12.5	2.4	6.5
Loan approvals	87.8	116.0	103.1	12.0	0.8	17.5
Loan disbursements	368.2	393.5	374.9	1.8	-3.2	1.8
Loan repayments	358.0	371.4	348.9	0.2	-5.6	-2.5
SMEs						
Loan applications	86.1	90.0	82.2	6.9	-5.0	-4.6
Loan approvals	38.8	49.4	41.7	-3.4	-8.7	7.5
Loan disbursements	139.5	147.5	132.5	9.2	-2.0	-5.0
Loan repayments	132.5	139.7	127.6	7.6	-2.2	-3.7
Non-SMEs						
Loan applications	67.1	88.3	81.1	20.5	11.3	20.9
Loan approvals	49.0	66.6	61.4	28.9	9.3	25.3
Loan disbursements	227.4	243.4	240.4	-2.2	-4.2	5.7
Loan repayments	224.6	230.4	219.8	-3.6	-7.5	-2.1
Households						
Loan applications	230.3	247.7	233.0	3.7	4.3	1.2
Loan approvals	104.1	115.4	106.4	8.0	6.7	2.2
Loan disbursements	144.5	150.9	149.0	4.2	4.2	3.1
Loan repayments	142.8	143.0	148.3	4.7	3.9	3.8

[1] Loans for all segments include data from banking system and development financial institutions (DFIs).
[2] Refer to the sum of outstanding business and household loans, and excludes loans to government, financial institutions, non-bank financial institutions and other entities.
[3] Numbers for SMEs and Non-SMEs may not add up to total businesses given the inclusion of those with no classification by firm size.
Note: Figures may not add up due to rounding.
Source: Bank Negara Malaysia

Table 7: **Banking System Profitability Indicators**

	2025		2026^p	2025		2026^p
	1Q	4Q	1Q^p	1Q	4Q	1Q^p
	%			Annual change, percentage points		
Return on equity[1] (based on pre-tax profit)	13.9	13.1	10.6	3.0	1.0	-3.3
Return on equity[1] (based on profit after tax)	11.0	10.2	8.0	2.8	0.9	-3.0
Return on assets[1]	1.5	1.5	1.2	0.34	0.11	-0.38
	RM million			Annual change, %		
Net interest income	15,938	16,798	16,257	5.0	4.4	2.0
Add: Fee-based income	3,365	3,621	3,518	1.6	9.1	4.6
Less: Operating cost[2]	11,444	12,200	11,692	3.5	1.1	2.2
Gross operating profit	7,859	8,219	8,084	5.7	11.9	2.9
Less: Impairment[3] and other provisions	426	239	1,051	-56.6	-60.3	146.7
Gross operating profit after provision	7,433	7,890	7,033	15.2	18.3	-5.4
Add: Other income[1]	6,825	5,708	4,238	60.6	19.8	-37.9
Pre-tax profit[1]	**14,258**	**13,688**	**11,271**	**33.2**	**18.9**	**-20.9**
Profit after tax[1]	**11,211**	**10,674**	**8,522**	**40.1**	**17.0**	**-24.0**

p Preliminary
1 Banking system profits are aggregated at the entity level. The aggregated results for 2019 onwards are subsequently adjusted for dividend income received from domestic banking subsidiaries (previously added at both the parent and subsidiary levels). The adjustment is reflected under 'Other income'. Differences in comparative pre-tax figures reported in previous Quarterly Bulletins are estimated to range between 5.5% and 10.7%.
2 Refers to staff costs and overheads.
3 Refers to 12 Months Expected Credit Losses (ECL), Lifetime ECL Not Credit Impaired and Lifetime ECL Credit Impaired based on the Malaysian Financial Reporting Standard 9 (MFRS 9).
Source: Bank Negara Malaysia

Table 8: **Insurance and Takaful Sector Profitability Indicators**

	2025		2026^p	2025		2026^p
	1Q	4Q	1Q^p	1Q	4Q	1Q^p
	RM million			Annual change, %[2]		
Life Insurance & Family Takaful						
Excess income over outgo[1]	1,392	734	1,617	-74.3	-28.7	16.1
General Insurance & General Takaful						
Operating profit	787	909	756	-10.0	-13.7	-4.0
Claims ratio (%)	59	55	59	3.0	-2.0	0.2

p Preliminary
1 Excess income over outgo excludes investment-linked unit funds to reflect the core performance of insurers' and takaful operators' profitability more accurately and thus, may not be directly comparable to the data reported in previous publications.
2 Refers to percentage points for the annual change of claims ratio.
Source: Bank Negara Malaysia