Annex

T1 GDP by Expenditure Components (at constant 2015 prices)

	Share 2022 (%)	2021		2022				
		4Q	Year	1Q	2Q	3Q	4Q	Year
		Annual growth (%)						
Aggregate Domestic Demand (excluding stocks)	93.1	1.9	1.7	4.4	13.0	13.1	6.8	9.2
Private sector	75.6	2.5	2.0	4.4	15.4	14.7	7.9	10.4
Consumption	*60.2*	*3.7*	*1.9*	*5.5*	*18.3*	*15.1*	*7.4*	*11.3*
Investment	*15.4*	*-2.8*	*2.6*	*0.4*	*6.3*	*13.2*	*10.3*	*7.2*
Public sector	17.5	0.1	0.6	4.8	2.8	6.3	3.5	4.3
Consumption	*13.2*	*1.6*	*5.3*	*6.7*	*2.6*	*4.5*	*2.4*	*3.9*
Investment	*4.4*	*-3.4*	*-11.3*	*-0.9*	*3.2*	*13.1*	*6.0*	*5.3*
Net Exports	5.4	0.8	-4.1	-26.5	-28.7	18.7	23.4	-1.8
Exports of Goods and Services	*71.7*	*13.0*	*15.4*	*8.0*	*10.4*	*23.9*	*9.6*	*12.8*
Imports of Goods and Services	*66.3*	*14.5*	*17.7*	*11.1*	*14.0*	*24.4*	*8.1*	*14.2*
Real GDP	**100.0**	**3.6**	**3.1**	**5.0**	**8.9**	**14.2**	**7.0**	**8.7**
GDP (q-o-q growth, seasonally adjusted)	**-**	**4.6**	**-**	**3.8**	**3.5**	**1.9**	**-2.6**	**-**

Note: Figures may not add up due to rounding and exclusion of stocks.

Source: Department of Statistics, Malaysia

T2 GDP by Economic Activity (at constant 2015 prices)

	Share 2022 (%)	2021		2022				
		4Q	Year	1Q	2Q	3Q	4Q	Year
Services	58.2	3.2	1.9	6.5	12.0	16.7	8.9	10.9
Manufacturing	24.2	9.1	9.5	6.6	9.2	13.2	3.9	8.1
Agriculture	6.6	2.8	-0.2	0.1	-2.4	1.2	1.1	0.1
Mining	6.4	-0.6	0.3	-1.1	-0.5	9.2	6.8	3.4
Construction	3.5	-12.2	-5.2	-6.2	2.4	15.3	10.1	5.0
Real GDP	**100.0**	**3.6**	**3.1**	**5.0**	**8.9**	**14.2**	**7.0**	**8.7**

Note: Numbers do not add up due to rounding and exclusion of import duties component.

Source: Department of Statistics, Malaysia

T3 Balance of Payments[1]

	2021		2022		
	4Q	Year	3Q	4Q	Year
	RM billion				
Current Account	**15.3**	**58.7**	**14.1**	**25.7**	**47.2**
(% of GDP)	3.6	3.8	3.1	5.5	2.6
Goods	51.8	170.6	43.0	51.7	169.3
Services	-15.4	-60.7	-9.6	-8.6	-45.4
Primary income	-19.6	-41.6	-17.2	-11.5	-63.6
Secondary income	-1.4	-9.6	-2.1	-6.0	-13.1
Financial Account	**0.7**	**13.0**	**-14.9**	**-1.0**	**14.8**
Direct investment	10.5	28.5	2.0	-9.4	16.0
Assets	-17.2	-48.9	-17.9	-24.8	-50.7
Liabilities	27.7	77.4	19.9	15.4	66.7
Portfolio investment	2.6	18.8	0.1	-26.7	-51.3
Assets	-6.1	-35.8	2.6	-15.0	-30.6
Liabilities	8.7	54.6	-2.5	-11.7	-20.7
Financial derivatives	-1.8	-2.3	-0.4	-1.7	-2.2
Other investment	-10.6	-32.0	-16.6	36.8	52.3
Net errors & omissions[2]	-13.1	-25.5	**14.1**	**-2.1**	**-8.3**
Overall Balance	**2.6**	**45.7**	**13.2**	**22.4**	**53.3**

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).
[2] As at 1Q 2018, quarterly net E&O excludes reserves revaluation changes. This practice is backdated up to 1Q 2010.
Note: Numbers may not add up due to rounding
Source: Department of Statistics, Malaysia and Bank Negara Malaysia

T4 Outstanding External Debt

	2021	2022	
	end-Dec	end-Sep	end-Dec
	RM billion		
Total External Debt	**1,082.1**	**1,169.4**	**1,144.0**
USD billion equivalent	*259.8*	*252.2*	*260.6*
By instrument			
Bonds and notes[1]	197.2	194.7	176.0
Interbank borrowings[1]	176.7	221.3	218.6
Intragroup loans[1]	144.3	155.7	154.5
Loans[1]	73.7	75.0	75.9
Non-resident holdings of domestic debt securities	255.1	254.3	246.6
Non-resident deposits	99.9	111.4	111.6
IMF allocation of Special Drawing Rights (SDRs)	28.1	28.6	28.2
Others[2]	107.0	128.4	132.8
Maturity profile			
Medium- and long-term	676.3	684.2	662.3
Short-term	405.7	485.2	481.7
Currency denomination			
Ringgit	373.0	377.0	378.7
Foreign	709.1	792.4	765.4
Total debt / GDP (%)	70.0	67.0	64.0
Short-term debt / Total debt (%)	37.5	41.5	42.1
Reserves / Short-term debt (times)	1.2	1.0	1.1[3]

[1] These debt instruments constitute the offshore borrowings.
[2] Comprise trade credits and miscellaneous.
[3] Based on international reserves as at 31 January 2023.

Note: Figures may not add up due to rounding

Source: Ministry of Finance Malaysia and Bank Negara Malaysia

T5 Credit to the Private Non-Financial Sector

	2021	2022		2021	2022	
	4Q	3Q	4Q	4Q	3Q	4Q
	End-period (RM billion)			Annual change (%)		
Total Credit to the Private Non-Financial Sector[1]	**2,492.7**	**2,579.2**	**2,608.8**	**4.2**	**5.3**	**4.7**
Outstanding corporate bonds[2]	526.5	542.9	550.6	4.2	4.0	4.6
Outstanding loans[3,4]	1,966.1	2,036.4	2,058.3	4.2	5.7	4.7
Businesses	722.7	744.5	746.5	4.5	4.8	3.3
SMEs	*348.4*	*362.2*	*366.0*	*5.7*	*6.4*	*5.0*
Non-SMEs	*370.1*	*377.8*	*376.6*	*3.8*	*3.2*	*1.8*
Households	1,243.4	1,291.8	1,311.8	4.0	6.2	5.5
Credit to Businesses[5]	1,249.2	1,287.4	1,297.1	4.4	4.5	3.8

[1] Starting with the 4Q 2022 Quarterly Bulletin, credit to the private non-financial sector is 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: Numbers may not add up due to rounding.

Source: Bank Negara Malaysia

T6 Loan Indicators[1]

	2021	2022			2021	2022		
	4Q	3Q	4Q	Year	4Q	3Q	4Q	Year
	During the period (RM billion)				Annual change (%)			
Total Private Non-Financial Sector[2]								
Loan applications	339.0	402.2	322.7	1,398.4	18.6	53.5	-4.8	16.6
Loan approvals	159.5	217.9	173.5	712.5	6.9	65.1	8.8	26.2
Loan disbursements	500.7	520.3	558.8	2,106.0	10.4	23.7	11.6	16.3
Loan repayments	479.7	532.0	561.8	2,122.6	4.6	27.0	17.1	17.9
Of which:								
Businesses[3]								
Loan applications	112.3	173.9	125.1	540.3	10.6	49.9	11.3	19.0
Loan approvals	65.6	114.1	86.2	334.7	-6.2	51.7	31.3	28.6
Loan disbursements	390.0	402.6	436.7	1,647.6	11.0	18.0	12.0	14.8
Loan repayments	384.3	419.0	445.9	1,677.9	6.9	24.5	16.0	17.6
SMEs								
Loan applications	67.1	85.7	67.2	291.2	17.0	47.8	0.3	13.2
Loan approvals	31.8	49.7	35.8	154.9	-4.7	47.6	12.6	18.7
Loan disbursements	115.4	128.1	129.4	505.1	26.3	34.1	12.1	26.7
Loan repayments	109.8	127.3	125.8	495.6	19.2	32.9	14.6	26.8
Non-SMEs								
Loan applications	45.2	87.2	57.7	247.5	2.5	50.6	27.6	26.1
Loan approvals	33.7	64.0	50.2	179.2	-7.7	54.2	48.9	38.2
Loan disbursements	273.8	273.1	305.5	1,137.0	6.2	11.5	11.6	10.0
Loan repayments	273.7	290.2	318.0	1,176.6	3.4	20.8	16.2	14.1
Households								
Loan applications	226.6	228.2	197.6	858.0	23.0	56.3	-12.8	15.2
Loan approvals	93.9	103.9	87.4	377.8	18.5	83.0	-6.9	24.2
Loan disbursements	110.7	117.7	122.1	458.4	8.6	48.1	10.3	22.0
Loan repayments	95.4	113.0	115.9	444.7	-3.7	37.6	21.4	19.0

[1] Loans for all segments include data from the 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: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

T7 Banking System Profitability Indicators

	2021	2022			
	4Q	1Q	2Q	3Q	4Q[p]
Return on equity (%)[1]	9.5	10.9	11.8	12.4	12.4
Return on assets (%)[1]	1.1	1.2	1.3	1.4	1.4
	RM million				
Net interest income	14,681	14,794	15,482	16,280	16,168
Add: Fee-based income	3,119	2,922	2,832	2,925	2,899
Less: Operating cost[2]	9,393	8,907	9,230	9,995	10,809
Gross operating profit	8,407	8,809	9,085	9,210	8,258
Less: Impairment[3] and other provisions	2,064	1,191	910	1,657	631
Gross operating profit after provision	6,344	7,618	8,174	7,553	7,627
Add: Other income[1]	2,394	2,008	3,088	4,554	4,185
Pre-tax profit[1]	**8,737**	**9,626**	**11,262**	**12,107**	**11,812**
	Annual change (%)				
Return on equity (percentage points)[1]	1.1	2.6	2.2	2.9	2.9
Return on assets (percentage points)[1]	0.11	0.27	0.20	0.29	0.29
Net interest income	5.6	4.4	5.8	18.7	10.1
Add: Fee-based income	-1.1	-8.4	-1.6	2.2	-7.1
Less: Operating cost[2]	6.4	-22.2	2.6	13.9	15.1
Gross operating profit	2.2	48.8	6.7	18.1	-1.8
Less: Impairment[3] and other provisions	-65.2	-22.8	-57.7	-38.4	-69.4
Gross operating profit after provision	175.9	74.0	28.6	47.9	20.2
Add: Other income[1]	-23.9	-26.2	-4.4	70.1	74.8
Pre-tax profit[1]	**60.5**	**35.6**	**17.5**	**55.5**	**35.2**

[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).

p Preliminary

Source: Bank Negara Malaysia

T8 Insurance and Takaful Sector Profitability Indicators

	2021	2022			
	4Q	1Q	2Q	3Q	4Q[p]
	RM million				
Life Insurance & Family Takaful					
Excess income over outgo[1]	1,048	1,866	-4,139	497	6,383
General Insurance & General Takaful					
Operating profit	354	258	754	955	1,077
Claims ratio (%)	61	63	65	52	52
	Annual change (%)				
Life Insurance & Family Takaful					
Excess income over outgo[1]	-75.9	184.3	-223.2	-77.0	509.3
General Insurance & General Takaful					
Operating profit	-61.3	-63.6	-30.0	3.0	204.0
Claims ratio (percentage points)	8.3	8.6	13.8	0.0	-8.7

[1] Excess income over outgo excludes investment-linked unit funds to reflect the core performance of ITOs' profitability more accurately and thus, may not be directly comparable to the data reported in previous publications.

p Preliminary

Source: Bank Negara Malaysia

T9 Federal Government Finance[1]

	2021		2022p		
	4Q	Year	3Q	4Q	Year
	RM billion				
Revenue	75.9	233.8	83.3	86.7	294.3
Annual growth (%)	*-1.4*	*3.9*	*61.7*	*14.3*	*25.9*
Operating expenditure	63.4	231.5	69.2	93.7	292.7
Annual growth (%)	*18.0*	*3.1*	*36.5*	*47.8*	*26.4*
Current account	**12.5**	**2.3**	**14.1**	**-7.0**	**1.6**
Net development expenditure	13.3	63.3	15.5	24.7	70.2
Annual growth (%)	*-34.2*	*26.3*	*-29.9*	*85.7*	*10.9*
COVID-19 Fund[2]	14.3	37.7	5.6	15.9	31.0
Overall balance	**-15.1**	**-98.7**	**-7.0**	**-47.6**	**-99.6**
Memo:					
Total net expenditure	91.0	332.5	90.3	134.3	393.9
Annual growth (%)	*7.9*	*6.3*	*16.0*	*47.6*	*18.5*
Total Federal Government debt (as at end-period)	979.8	979.8	1074.8	1079.6	1079.6
Domestic Debt	714.0	714.0	808.3	821.4	821.4
External Debt	265.9	265.9	266.5	258.2	258.2
Non-resident holdings of RM-denominated debt	*240.4*	*240.4*	*241.0*	*233.2*	*233.2*
Offshore borrowing	*25.5*	*25.5*	*25.4*	*25.0*	*25.0*

p Preliminary
Note:
[1] Numbers may not add up due to rounding.
[2] A specific trust fund established under Temporary Measures for Government Financing (Coronavirus Disease 2019 (COVID-19)) Act 2020 to finance economic stimulus packages and recovery plan.

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia