Annex

Table 1

GDP by Expenditure Components (at constant 2010 prices)

	Share 2018 (%)	2017		2018		
		4Q	Year	3Q	4Q	Year
		Annual growth (%)				
Aggregate Domestic Demand (excluding stocks)	92.9	6.2	6.5	6.9	5.6	5.6
Private sector	*72.8*	7.4	7.5	8.5	7.7	7.2
Consumption	*55.5*	*7.0*	*7.0*	*9.0*	*8.5*	*8.1*
Investment	*17.4*	*9.2*	*9.3*	*6.9*	*4.4*	*4.5*
Public sector	20.1	3.4	3.3	1.1	0.4	0.1
Consumption	*12.8*	*6.8*	*5.4*	*5.2*	*4.0*	*3.3*
Investment	*7.3*	*-1.4*	*0.1*	*-5.5*	*-4.9*	*-5.2*
Net Exports	8.4	2.3	-1.9	-7.5	9.9	13.4
Exports of Goods and Services	*70.6*	*6.7*	*9.4*	*-0.8*	*1.3*	*1.5*
Imports of Goods and Services	*62.2*	*7.3*	*10.9*	*0.1*	*0.2*	*0.1*
GDP	**100.0**	**5.9**	**5.9**	**4.4**	**4.7**	**4.7**
GDP (q-o-q growth, seasonally adjusted)	**-**	**1.0**	**-**	**1.6**	**1.4**	**-**

Source: Department of Statistics, Malaysia

Table 2

GDP by Economic Activity (at constant 2010 prices)

Annual growth (%)	Share 2018 (%)	2017	2018			
		4Q	1Q	2Q	3Q	4Q
		Annual change (%)				
Services	55.5	6.2	6.5	6.5	7.2	6.9
Manufacturing	23.0	5.4	5.3	4.9	5.0	4.7
Mining	7.9	-0.3	0.1	-2.2	-4.6	0.5
Agriculture	7.8	10.7	2.8	-2.5	-1.4	-0.4
Construction	4.5	5.9	4.9	4.7	4.6	2.6
Real GDP	**100.0**[1]	**5.9**	**5.4**	**4.5**	**4.4**	**4.7**

[1] Numbers do not add up due to rounding and exclusion of import duties component

Source: Department of Statistics, Malaysia

Table 3

Balance of Payments[1]

	2017		2018		
	4Q	Year	3Q	4Q	Year
	RM billion				
Current Account	**13.9**	**40.3**	**3.8**	**10.8**	**33.5**
(% of GNI)	*4.0*	*3.1*	*1.1*	*3.0*	*2.4*
Goods	34.1	116.8	26.6	33.0	121.4
Services	-7.0	-22.8	-3.3	-4.3	-19.7
Primary income	-8.4	-36.4	-15.0	-12.9	-49.4
Secondary income	-4.8	-17.3	-4.5	-4.9	-18.8
Financial Account	**0.9**	**-4.7**	**2.3**	**-6.1**	**18.6**
Direct investment	5.0	16.2	0.5	2.1	11.3
Assets	*-0.3*	*-24.2*	*-5.6*	*-10.0*	*-23.3*
Liabilities	*5.2*	*40.4*	*6.1*	*12.1*	*34.6*
Portfolio investment	9.4	-15.4	0.8	-5.8	-44.4
Assets	*1.3*	*-19.4*	*4.4*	*-3.3*	*-9.1*
Liabilities	*8.1*	*4.1*	*-3.6*	*-2.5*	*-35.3*
Financial derivatives	-1.1	-0.2	0.0	-0.7	1.0
Other investment	-12.3	-5.3	1.0	-1.8	50.7
Errors & omissions[2]	-12.6	-19.1	-9.5	-10.8	-44.3
Overall Balance	**2.1**	**16.4**	**-3.4**	**-6.2**	**7.7**

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 et E&O excludes reserves revaluation changes. This practice is backdated up to 2Q 2010.
Note: Numbers may not add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table 4

Outstanding External Debt

	2017	2018	
	end-Dec	end-Sept	end-Dec
	RM billion		
Total External Debt	**885.2**	**933.3**	**924.9**
USD billion equivalent	*215.9*	*223.0*	*221.0*
By instrument			
Bond and notes[1]	151.4	150.0	153.2
Interbank borrowing[1]	172.2	211.9	204.1
Intercompany loans[1]	131.3	135.0	136.5
Loans[1]	53.7	73.4	73.2
NR holdings of domestic debt securities	207.4	183.9	180.2
NR deposits	92.0	94.9	98.2
Others[2]	77.2	84.2	79.5
Maturity profile			
Medium and long-term	533.4	523.6	519.6
Short-term	351.8	409.7	405.3
Currency denomination			
Ringgit	307.6	292.5	287.5
Foreign	577.7	640.8	637.4
Total debt/GDP (%)	65.4	65.3	64.7
Short-term debt/Total debt (%)	39.7	43.9	43.8
Reserves/Short-term debt (times)	1.2	1.0	1.0[3]

[1] These debt instruments constitute the offshore borrowing.
[2] Comprise trade credits, IMF allocation of SDRs and miscellaneous.
[3] Based on international reserves as at 31 January 2019.
Note: NR refers to non-residents

Source: Ministry of Finance and Bank Negara Malaysia

Table 5

Financing of the Private Sector through the Banking System, DFIs and Capital Market

	2017		2018			2017		2018		
	4Q	Year	3Q	4Q	Year	4Q	Year	3Q	4Q	Year
	Change during the period (RM billion)					Annual growth (%)				
Net total financing	**42.5**	**138.2**	**34.3**	**30.5**	**133.9**	**6.4**	**6.4**	**6.5**	**5.8**	**5.8**
Outstanding loans[1,2]	22.2	63.1	25.6	23.6	88.7	3.8	3.8	5.1	5.1	5.1
Of which:										
Business enterprises	-2.3	8.1	9.5	3.9	28.8	1.3	1.3	3.6	4.6	4.6
SMEs[3]	*5.1*	*15.9*	*-1.3*	*-0.4*	*2.0*	*5.3*	*5.3*	*2.4*	*0.6*	*0.6*
Non-SMEs	*-7.5*	*-7.8*	*10.8*	*4.3*	*26.8*	*-2.5*	*-2.5*	*4.8*	*8.7*	*8.7*
Households	16.7	46.6	14.5	14.5	52.0	4.9	4.9	5.5	5.2	5.2
Outstanding corporate bonds	20.3	75.1	8.7	6.9	45.2	15.4	15.4	10.8	8.0	8.0

[1] Banking system and development financial institutions (DFIs)
[2] Includes loans sold to Cagamas
[3] Partly reflects an ongoing reclassification exercise of SMEs to non-SMEs by financial institutions
Note: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Table 6

Loan Indicators

	2017		2018			2017		2018		
	4Q	Year	3Q	4Q	Year	4Q	Year	3Q	4Q	Year
	During the period (RM billion)					Annual growth (%)				
Total										
Loan applications[1]	217.6	841.2	230.9	200.0	859.4	9.5	5.1	4.3	-8.1	2.2
Loan approvals[1]	104.1	380.1	104.4	103.1	397.5	11.9	10.2	7.8	-0.9	4.6
Loan disbursements[2]	310.0	1,171.3	314.1	340.7	1,256.6	3.6	5.0	8.8	9.9	7.3
Loan repayments[2]	300.3	1,159.1	307.9	332.7	1,236.8	7.0	6.8	6.5	10.8	6.7
Of which:										
Business enterprises[3]										
Loan applications	100.0	370.1	100.3	86.5	380.0	8.1	-1.1	3.3	-13.4	2.7
Loan approvals	51.6	177.8	48.4	50.9	186.1	11.2	8.4	9.0	-1.3	4.7
Loan disbursements	219.7	835.9	224.4	248.3	898.7	0.9	4.8	9.2	13.0	7.5
Loan repayments	216.4	834.4	222.3	244.9	889.6	5.4	6.6	6.6	13.2	6.6
SMEs[4]										
Loan applications	47.7	177.2	47.1	43.3	181.9	3.4	-2.5	1.6	-9.3	2.6
Loan approvals	18.5	64.6	17.8	16.3	65.5	-4.3	-2.6	5.0	-11.6	1.4
Loan disbursements	78.4	296.3	77.2	80.8	307.3	8.6	10.8	0.5	3.1	3.7
Loan repayments	73.4	286.1	76.3	79.3	304.3	7.9	9.8	2.7	8.1	6.4
Non-SMEs[3]										
Loan applications	52.3	192.9	53.3	43.2	198.1	12.8	0.3	4.8	-17.2	2.7
Loan approvals	33.1	113.2	30.5	34.5	120.6	22.2	15.9	11.4	4.4	6.6
Loan disbursements	141.3	539.6	147.2	167.5	591.4	-3.0	1.7	14.4	18.6	9.6
Loan repayments	143.1	548.3	146.0	165.6	585.3	4.1	5.0	8.8	15.8	6.7
Households										
Loan applications	117.6	471.1	130.6	113.5	479.3	10.7	10.5	5.1	-3.5	1.7
Loan approvals	52.5	202.4	56.1	52.3	211.3	12.6	11.8	6.8	-0.5	4.4
Loan disbursements	90.3	335.4	89.7	92.4	357.9	10.8	5.6	7.9	2.4	6.7
Loan repayments	83.8	324.7	85.6	87.7	347.2	11.3	7.3	6.2	4.7	6.9

[1] Loan applications and approvals for all segments include only banking system loans
[2] Loan disbursements and repayments for all segments include banking system and development financial institutions (DFIs)
[3] Includes domestic non-bank financial institutions, domestic financial institutions, government, domestic other entities and foreign entities
[4] Partly reflects an ongoing reclassification exercise of SMEs to non-SMEs by financial institutions
Note: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Table 7

Banking System Profitability Indicators

	2017	2018			
	4Q	1Q	2Q	3Q	4Q
Return on equity (%)	13.1	12.4	13.3	12.7	12.6
Return on assets (%)	1.5	1.4	1.5	1.4	1.4
	RM million				
Net interest income	11,662	12,045	12,046	12,253	12,493
Add: Fee-based income	3,036	2,606	2,515	2,479	2,475
Less: Operating cost[1]	8,180	8,101	7,838	7,725	8,289
Gross operating profit	6,517	6,550	6,723	7,007	6,679
Less: Impairment[2] and other provisions	415	682	429	630	652
Gross operating profit after provision	6,103	5,868	6,294	6,377	6,027
Add: Other income	3,838	3,048	4,063	2,228	3,370
Pre-tax profit	**9,941**	**8,916**	**10,356**	**8,605**	**9,397**
	Annual change (%)				
Return on equity *(percentage points)*	0.5	0.6	0.6	-0.1	-0.4
Return on assets *(percentage points)*	0.1	0.1	0.1	0.01	-0.03
Net interest income	5.0	6.7	3.7	4.3	7.1
Add: Fee-based income	18.2	4.3	-0.5	-3.0	-18.5
Less: Operating cost[1]	7.7	7.1	2.2	0.5	1.3
Gross operating profit	7.2	5.2	3.8	5.9	2.5
Less: Impairment[2] and other provisions	-40.2	126.9	-47.8	19.3	57.1
Gross operating profit after provision	13.3	-0.9	11.3	4.7	-1.2
Add: Other income	67.6	52.0	13.6	-26.7	-12.2
Pre-tax profit	**29.5**	**12.4**	**12.2**	**-5.8**	**-5.5**

[1] Refers to staff costs and overheads
[2] Refers to individual and collective impairment provisions in accordance with the Policy Document on Classification and Impairment Provisions for Loans / Financing for banks that have yet to adopt Malaysia Financial Reporting Standard 9 (MFRS 9), and 12 Months Expected Credit Losses (ECL), Lifetime ECL Not Credit Impaired and Lifetime ECL Credit Impaired for banks that have adopted MFRS 9

Source: Bank Negara Malaysia

Table 8

Insurance and Takaful Sector Profitability Indicators

	2017	2018			
	4Q	1Q	2Q	3Q	4Q
	RM million				
Life Insurance & Family Takaful					
Excess income over outgo	4,918	4,095	-1,222	8,414	-998
General Insurance & General Takaful					
Operating profit	783	561	759	1,207	466
Claims ratio (%)	55	57	59	53	57
	Annual change (%)				
Life Insurance & Family Takaful					
Excess income over outgo	647.7	-33.1	-127.7	139.2	-120.3
General Insurance & General Takaful					
Operating profit	-12.1	13.4	-0.4	84.7	-40.5
Claims ratio (percentage points)	-1.7	-6.0	3.7	-7.9	2.3

Source: Bank Negara Malaysia

Table 9

Federal Government Finance

	2017		2018[p]		
	4Q	Year	3Q	4Q	Year
	RM billion				
Revenue	64.6	220.4	58.9	67.4	233.1
% annual growth	*8.0*	*3.8*	*0.3*	*4.3*	*5.8*
Operating expenditure	58.3	217.7	55.1	57.5	230.4
% annual growth	*16.7*	*3.6*	*14.1*	*-1.4*	*5.8*
Current account	**6.3**	**2.7**	**3.9**	**9.9**	**2.7**
% of GDP	***1.8***	***0.2***	***1.1***	***2.6***	***0.2***
Net development expenditure	13.4	43.0	7.5	28.0	55.3
% annual growth	*-1.9*	*5.9*	*-22.4*	*108.5*	*28.5*
Overall balance	**-7.2**	**-40.3**	**-3.6**	**-18.1**	**-52.5**
% of GDP	***-2.0***	***-3.0***	***-1.0***	***-4.8***	***-3.7***
Memo:					
Total net expenditure	71.8	260.7	62.5	85.5	285.7
% annual growth	*12.7*	*3.9*	*8.0*	*19.1*	*9.6*
Total Federal Government debt (as at end-period)	686.8	686.8	731.1	741.0	741.0
% of GDP	*50.7*	*50.7*	*51.1*	*51.8*	*51.8*
Domestic Debt	484.1	484.1	547.3	562.2	562.2
% of GDP	*35.8*	*35.8*	*38.3*	*39.3*	*39.3*
External Debt	202.8	202.8	183.8	178.8	178.8
% of GDP	*15.0*	*15.0*	*12.9*	*12.5*	*12.5*
Non-resident holdings of RM-denominated Federal Government debt	*186.2*	*186.2*	*167.2*	*162.1*	*162.1*
% of GDP	*13.8*	*13.8*	*11.7*	*11.3*	*11.3*
Offshore borrowing	*16.6*	*16.6*	*16.6*	*16.7*	*16.7*
% of GDP	*1.2*	*1.2*	*1.2*	*1.2*	*1.2*

[p] Preliminary

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia