Annex

Table 1:

GDP by Expenditure Components (at constant 2010 prices)

	Share 2017 (%)	2017		2018		
		2Q	1H	1Q	2Q	1H
		Annual growth (%)				
Aggregate Domestic Demand (excluding stocks)	92.2	5.7	6.7	4.1	5.6	4.9
Private sector	*71.1*	7.2	7.7	5.2	7.5	6.4
Consumption	*53.7*	*7.1*	*6.9*	*6.9*	*8.0*	*7.4*
Investment	*17.4*	*7.4*	*10.0*	*0.5*	*6.1*	*3.4*
Public sector	*21.0*	0.2	2.9	-0.1	-1.4	-0.7
Consumption	*13.0*	*3.3*	*5.3*	*0.4*	*3.1*	*1.8*
Investment	*8.0*	*-5.0*	*-0.9*	*-1.0*	*-9.8*	*-5.2*
Net Exports	7.7	1.9	-6.9	62.4	1.7	29.9
Exports of Goods and Services	*72.8*	*9.4*	*9.6*	*3.7*	*2.0*	*2.9*
Imports of Goods and Services	*65.1*	*10.4*	*11.7*	*-2.0*	*2.1*	*0.0*
GDP	**100.0**	**5.8**	**5.7**	**5.4**	**4.5**	**4.9**
GDP (q-o-q growth, seasonally adjusted)	**-**	**1.3**	**-**	**1.4**	**0.3**	**-**

Source: Department of Statistics, Malaysia

Table 2:

GDP by Economic Activity (at constant 2010 prices)

Annual growth (%)	Share 2017 (%)	2017		2018		
		2Q	1H	1Q	2Q	1H
Services	54.5	6.3	6.1	6.5	6.5	6.5
Manufacturing	23.0	6.0	5.8	5.3	4.9	5.1
Mining	8.4	0.1	0.7	0.1	-2.2	-1.0
Agriculture	8.2	5.9	7.1	2.8	-2.5	0.1
Construction	4.6	8.3	7.4	4.9	4.7	4.8
Real GDP	**100.0**[1]	**5.8**	**5.7**	**5.4**	**4.5**	**4.9**

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

Source: Department of Statistics, Malaysia

Table 3:

Trade Account

	Share 2017 (%)	2017		2018		
		2Q	1H	1Q	2Q	1H
		Annual growth (%)				
Gross Exports	**100.0**	**20.5**	**20.9**	**5.8**	**8.2**	**7.0**
Manufactured	82.1	18.7	19.1	8.2	10.6	9.4
E&E	*36.7*	*22.6*	*20.5*	*11.8*	*9.8*	*10.8*
Non-E&E	*45.4*	*15.8*	*18.0*	*5.5*	*11.3*	*8.4*
Resource based	*23.0*	*17.2*	*23.2*	*0.8*	*8.6*	*4.7*
Non-resource based	*22.4*	*14.4*	*12.9*	*10.5*	*14.1*	*12.3*
Commodities	17.0	28.4	28.0	-4.8	-3.7	-4.3
Agriculture	*8.4*	*18.2*	*23.7*	*-9.9*	*-15.3*	*-12.6*
Minerals	*8.6*	*41.1*	*32.5*	*-0.1*	*8.5*	*3.9*
Gross Imports	**100.0**	**19.0**	**23.2**	**-0.8**	**7.7**	**3.4**
Intermediate goods	57.1	23.9	25.8	-10.5	-4.7	-7.6
Capital goods	13.8	7.0	23.4	-13.0	5.7	-4.3
Consumption goods	8.5	1.5	2.7	2.3	-2.8	-0.4
Re-exports and dual-use goods	20.6	23.3	26.3	37.3	51.3	44.3
Trade balance (RM billion)	**-**	**24.1**	**42.9**	**33.4**	**27.2**	**60.6**

Source: Department of Statistics, Malaysia

Table 4:

Malaysia's Direction of Exports

	Share 2017 (%)	2017		2018		
		2Q	1H	1Q	2Q	1H
		Annual change (%)				
European Union (EU)	**10.2**	**21.7**	**22.0**	**5.2**	**12.2**	**8.6**
Japan	**8.0**	**26.4**	**21.9**	**-5.8**	**-8.5**	**-7.0**
United States	**9.5**	**9.4**	**10.6**	**2.1**	**-2.0**	**0.8**
ASEAN[1]	**29.2**	**16.1**	**19.8**	**2.0**	**6.0**	**4.0**
North East Asia	**24.2**	**30.0**	**27.0**	**22.6**	**28.5**	**25.6**
People's Republic of China	*13.5*	*42.6*	*41.2*	*0.3*	*15.3*	*8.0*
Hong Kong SAR	*5.1*	*12.3*	*11.2*	*82.8*	*67.5*	*74.9*
Korea	*3.1*	*30.5*	*12.7*	*29.5*	*17.4*	*23.1*
Chinese Taipei	*2.5*	*9.9*	*11.7*	*25.6*	*40.0*	*33.3*
West Asia[2]	**2.7**	**13.4**	**10.1**	**-11.8**	**-9.1**	**-10.4**
India	**3.7**	**16.1**	**15.0**	**9.9**	**-2.4**	**3.6**
Total exports	**100.0**	**20.5**	**20.9**	**5.8**	**8.2**	**7.0**

[1] Singapore, Thailand, Indonesia, Philippines, Brunei Darussalam, Vietnam, Cambodia, Myanmar and Lao PDR
[2] United Arab Emirates, Saudi Arabia, Oman, Iraq, Qatar, Kuwait, Jordan, Lebanon, Bahrain, Syria, Palestine, Yemen and Iran

Source: Department of Statistics, Malaysia

Table 5:

Balance of Payments[1]

	2017		2018		
	2Q	1H	1Q	2Q	1H
	RM billion				
Current Account	**8.8**	**13.6**	**15.0**	**3.9**	**18.9**
(% of GNI)	*2.7*	*2.1*	*4.5*	*1.2*	*2.8*
Goods	26.0	51.0	35.7	26.1	61.7
Services	-4.8	-11.0	-5.8	-6.2	-12.0
Primary income	-8.2	-18.3	-10.2	-11.2	-21.4
Secondary income	-4.2	-8.1	-4.7	-4.7	-9.4
Financial Account	**9.0**	**0.7**	**15.2**	**9.2**	**24.4**
Direct investment	-7.1	2.1	10.7	-0.7	10.0
Assets	*-15.6*	*-17.6*	*-3.1*	*-3.2*	*-6.3*
Liabilities	*8.4*	*19.7*	*13.8*	*2.5*	*16.3*
Portfolio investment	17.5	-14.9	-2.6	-38.3	-40.9
Assets	*-2.8*	*-11.8*	*-10.5*	*-1.0*	*-11.6*
Liabilities	*20.3*	*-3.1*	*7.9*	*-37.2*	*-29.3*
Financial derivatives	-0.3	0.4	0.8	-0.2	0.5
Other investment	-1.1	13.1	6.4	48.4	54.8
Errors & omissions[2]	-7.5	-6.1	-12.0	-13.9	-25.9
Overall Balance	**10.3**	**8.1**	**18.2**	**-0.9**	**17.3**

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 2Q 2010.
Note: Numbers may not add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia.

Table 6:

Outstanding External Debt

	2017	2018	
	end-June	end-Mar	end-June
	RM billion		
Total External Debt	**878.5**	**893.4**	**936.5**
USD billion equivalent	*202.5*	*229.0*	*229.2*
By instrument			
Bond and notes[1]	163.3	142.2	145.8
Interbank borrowing[1]	192.3	168.0	222.2
Intercompany loans[1]	129.8	126.0	129.8
Loans[1]	37.4	81.7	88.6
NR holdings of domestic debt securities	193.1	210.2	185.1
NR deposits	78.9	87.8	85.6
Others[2]	83.7	77.6	79.2
Maturity profile			
Medium and long-term	489.4	495.7	486.7
Short-term	389.1	397.7	449.8
Currency denomination			
Ringgit	286.1	310.6	292.2
Foreign	592.4	582.8	644.3
Total debt/GDP (%)	65.0	61.8	64.7
Short-term debt/Total debt (%)	44.3	44.5	48.0
Reserves/Short-term debt (times)	1.1	1.0	0.9[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 July 2018.
Note: NR refers to non-residents

Source: Ministry of Finance and Bank Negara Malaysia

Table 7:

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

	2017		2018			2017		2018		
	2Q	1H	1Q	2Q	1H	2Q	1H	1Q	2Q	1H
	Change during the period (RM billion)					Annual growth (%)				
Net total financing	**29.8**	**66.6**	**36.7**	**32.3**	**69.0**	**7.0**	**7.0**	**6.3**	**6.3**	**6.3**
Outstanding loans*[1]	12.0	27.3	18.4	21.0	39.4	5.6	5.6	3.9	4.4	4.4
Of which:										
Business enterprises	1.0	9.7	8.9	6.5	15.4	6.6	6.6	1.3	2.2	2.2
SMEs	*2.1*	*5.6*	*2.1*	*1.6*	*3.7*	*7.0*	*7.0*	*4.8*	*4.6*	*4.6*
Non-SMEs	*-1.2*	*4.1*	*6.7*	*4.9*	*11.7*	*6.3*	*6.3*	*-2.0*	*-0.1*	*-0.1*
Households	10.4	18.6	11.4	11.7	23.1	5.1	5.1	5.2	5.3	5.3
Outstanding corporate bonds	17.9	39.3	18.3	11.3	29.6	11.8	11.8	14.1	12.4	12.4

* Includes loans sold to Cagamas
[1] Banking system and development financial institutions (DFIs)
Note: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Table 8:

Loan Indicators

	2017		2018			2017		2018		
	2Q	1H	1Q	2Q	1H	2Q	1H	1Q	2Q	1H
	During the period (RM billion)					Annual growth (%)				
Total										
Loan applications[1]	204.8	402.3	209.0	219.5	428.5	-3.1	1.1	5.8	7.2	6.5
Loan approvals[1]	91.8	179.2	90.3	99.6	189.9	3.9	9.0	3.3	8.6	6.0
Loan disbursements[2]	274.1	566.5	297.0	299.1	596.1	1.0	4.3	1.6	9.1	5.2
Loan repayments[2]	274.4	564.1	293.0	298.4	591.4	3.3	4.4	1.1	8.8	4.8
Of which:										
Business enterprises[3]										
Loan applications	86.6	173.0	94.2	99.0	193.2	-14.6	-7.9	9.0	14.2	11.6
Loan approvals	40.9	81.8	39.7	47.2	86.9	-3.9	5.5	-3.1	15.5	6.2
Loan disbursements	196.9	410.6	210.2	215.8	426.0	0.4	4.8	-1.7	9.6	3.7
Loan repayments	198.9	409.5	206.0	216.4	422.4	2.8	4.2	-2.2	8.8	3.2
SMEs										
Loan applications	42.1	83.2	44.0	47.6	91.6	-10.6	-4.9	7.0	13.0	10.1
Loan approvals	15.2	29.1	15.1	16.2	31.3	-8.0	-2.6	8.3	6.9	7.6
Loan disbursements	69.3	141.1	75.9	73.4	149.3	4.7	9.8	5.7	6.0	5.9
Loan repayments	68.5	138.3	74.7	74.0	148.7	3.6	9.3	7.0	8.0	7.5
Non-SMEs[3]										
Loan applications	44.5	89.8	50.2	51.4	101.6	-18.1	-10.6	10.9	15.4	13.1
Loan approvals	25.7	52.7	24.6	31.0	55.6	-1.4	10.7	-8.9	20.6	5.4
Loan disbursements	127.6	269.6	134.3	142.4	276.7	-1.8	2.3	-5.4	11.6	2.6
Loan repayments	130.4	271.2	131.3	142.4	273.7	2.4	1.7	-6.7	9.2	1.0
Households										
Loan applications	118.2	229.3	114.8	120.6	235.3	7.5	9.3	3.3	2.0	2.6
Loan approvals	50.9	97.3	50.6	52.4	103.0	11.1	12.1	8.9	3.0	5.8
Loan disbursements	77.2	155.9	86.8	83.3	170.1	2.7	3.1	10.4	7.8	9.1
Loan repayments	75.5	154.6	87.0	82.0	168.9	4.5	5.2	9.9	8.6	9.3

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

Source: Bank Negara Malaysia

Table 9:

Banking System Profitability Indicators

	2017			2018	
	2Q	3Q	4Q	1Q	2Q
Return on equity (%)	12.7	12.8	13.0	12.4	13.3
Return on assets (%)	1.4	1.4	1.5	1.4	1.5
	RM million				
Net interest income	11,622	11,705	11,662	12,065	12,044
Add: Fee-based income	2,527	2,452	3,036	2,658	2,515
Less: Operating cost[1]	7,670	7,589	8,180	8,150	7,842
Gross operating profit	6,478	6,568	6,517	6,574	6,717
Less: Impairment[2] and other provisions	823	528	415	687	454
Gross operating profit after provision	5,655	6,040	6,103	5,887	6,264
Add: Other income	3,577	3,023	3,838	3,053	4,062
Pre-tax profit	**9,233**	**9,063**	**9,941**	**8,940**	**10,325**
	Annual growth (%)				
Return on equity *(percentage points)*	-0.4	0.014	0.5	0.6	0.6
Return on assets *(percentage points)*	0.0	0.030	0.1	0.1	0.1
Net interest income	9.6	9.8	5.2	6.6	3.6
Add: Fee-based income	13.0	12.4	20.0	4.7	-0.5
Less: Operating cost[1]	4.6	4.1	8.3	7.1	2.2
Gross operating profit	17.7	18.3	7.5	5.3	3.7
Less: Impairment[2] and other provisions	11.2	17.3	-40.2	128.3	-44.9
Gross operating profit after provision	18.8	18.4	13.7	-0.9	10.8
Add: Other income	-13.4	6.1	64.7	51.1	13.5
Pre-tax profit	**3.8**	**14.0**	**29.1**	**12.3**	**11.8**

[1] Refers to staff cost 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

Table 10:

Insurance and Takaful Sector Profitability Indicators

	2017			2018	
	2Q	3Q	4Q	1Q	2Q
	RM million				
Life Insurance & Family Takaful					
Excess of income over outgo	4,413	3,518	4,918	4,089	-1,215
General Insurance & General Takaful					
Operating profit	762	654	783	561	762
Claims ratio *(%)*	55	61	55	57	59
	Annual growth (%)				
Life Insurance & Family Takaful					
Excess of income over outgo	67.8	-34.2	647.7	-33.2	-127.5
General Insurance & General Takaful					
Operating profit	-10.6	-26.2	-12.1	13.4	0.0
Claims ratio *(percentage points)*	-1.2	4.8	-1.7	-6.0	3.6

Source: Bank Negara Malaysia

Table 11:

Federal Government Finance[p]

	2017		2018		
	2Q	1H	1Q	2Q	1H
	RM billion				
Revenue	50.4	97.1	54.3	52.5	106.8
% annual growth	*6.2*	*0.8*	*16.5*	*4.0*	*10.0*
Operating expenditure	53.5	111.1	54.9	62.9	117.8
% annual growth	*2.8*	*1.5*	*-4.6*	*17.5*	*6.0*
Current account	**-3.1**	**-14.0**	**-0.6**	**-10.4**	**-11.0**
% of GDP	***-0.9***	***-2.1***	***-0.2***	***-3.0***	***-1.6***
Net development expenditure	10.6	20.0	10.8	9.1	19.8
% annual growth	*2.0*	*1.9*	*15.5*	*-14.8*	*-0.7*
Overall balance	**-13.8**	**-34.0**	**-11.3**	**-19.5**	**-30.8**
% of GDP	***-4.2***	***-5.2***	***-3.3***	***-5.6***	***-4.5***
Memo:					
Total net expenditure	64.2	131.0	65.7	72.0	137.6
% annual growth	*2.7*	*1.6*	*-1.8*	*12.1*	*5.0*
Total Federal Government debt (as at end-period)	685.1	685.1	705.0	725.2	725.2
% of GDP	*50.6*	*50.6*	*48.7*	*50.1*	*50.1*
Domestic Debt	496.3	496.3	499.5	541.3	541.3
% of GDP	*36.7*	*36.7*	*34.5*	*37.4*	*37.4*
External Debt	188.8	188.8	205.5	184.0	184.0
% of GDP	*14.0*	*14.0*	*14.2*	*12.7*	*12.7*
Non-resident holdings of RM-denominated Federal Government debt	*171.1*	*171.1*	*189.6*	*167.5*	*167.5*
% of GDP	*12.6*	*12.6*	*13.1*	*11.6*	*11.6*
Offshore borrowing	*17.7*	*17.7*	*15.9*	*16.5*	*16.5*
% of GDP	*1.3*	*1.3*	*1.1*	*1.1*	*1.1*

[p] Preliminary

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia