Annex

Table 1:

GDP by Expenditure Components (at constant 2015 prices)

	Share 2018 (%)	2018			2019
		1Q	4Q	Year	1Q
		Annual growth (%)			
Aggregate Domestic Demand (excluding stocks)	94.1	4.1	5.7	5.5	4.4
Private sector	*74.2*	5.2	7.8	7.1	5.9
Consumption	*57.0*	*6.6*	*8.4*	*8.0*	*7.6*
Investment	*17.3*	*1.1*	*5.8*	*4.3*	*0.4*
Public sector	*19.8*	-0.3	0.0	0.1	-1.4
Consumption	*12.5*	*0.4*	*4.0*	*3.3*	*6.3*
Investment	*7.4*	*-1.3*	*-5.9*	*-5.0*	*-13.2*
Net Exports	7.0	58.0	15.5	11.4	10.9
Exports of Goods and Services	*67.6*	*2.4*	*3.1*	*2.2*	*0.1*
Imports of Goods and Services	*60.6*	*-2.3*	*1.8*	*1.3*	*-1.4*
GDP	**100.0**	**5.3**	**4.7**	**4.7**	**4.5**
GDP (q-o-q growth, seasonally adjusted)	**-**	**1.3**	**1.3**	**-**	**1.1**

Source: Department of Statistics, Malaysia

Table 2:

GDP by Economic Activity (at constant 2015 prices)

Annual growth (%)	Share 2018 (%)	2018			2019
		1Q	4Q	Year	1Q
Services	56.7	6.5	6.9	6.8	6.4
Manufacturing	22.4	5.2	4.7	5.0	4.2
Mining	7.6	-0.6	-0.7	-2.6	-2.1
Agriculture	7.3	3.1	-0.1	0.1	5.6
Construction	4.9	4.9	2.6	4.2	0.3
Real GDP	**100.0**[1]	**5.3**	**4.7**	**4.7**	**4.5**

[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]

	2018			2019
	1Q	4Q	Year	1Q
	RM billion			
Current Account	13.6	10.8	30.6	16.4
(% of GNI)	4.0	3.0	2.2	4.7
Goods	34.2	32.7	119.2	33.8
Services	-5.5	-3.8	-17.7	-1.8
Primary income	-10.4	-12.9	-51.6	-10.1
Secondary income	-4.6	-5.2	-19.3	-5.5
Financial Account	**11.9**	**-6.1**	**18.6**	**-13.8**
Direct investment	9.2	2.1	11.3	16.3
Assets	*-3.2*	*-10.0*	*-23.3*	*-6.9*
Liabilities	*12.4*	*12.1*	*34.6*	*23.1*
Portfolio investment	-1.5	-5.8	-44.4	2.1
Assets	*-9.6*	*-3.3*	*-9.1*	*-11.4*
Liabilities	*8.1*	*-2.5*	*-35.3*	*13.5*
Financial derivatives	0.8	-0.7	1.0	-0.2
Other investment	3.3	-1.8	50.7	-31.9
Net errors & omissions[2]	-7.3	-10.8	-41.3	2.9
Overall Balance	**18.2**	**-6.1**	**7.8**	**5.5**

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

Table 4:

Outstanding External Debt

	2018		2019
	end-Mar	end-Dec	end-Mar
	RM billion		
Total External Debt	**884.9**	**924.9**	**903.7**
USD billion equivalent	*226.9*	*221.0*	*219.3*
By instrument			
Bonds and notes[1]	146.4	153.2	158.1
Interbank borrowings[1]	169.7	204.1	175.7
Intercompany loans[1]	129.0	136.5	140.9
Loans[1]	67.3	73.2	72.1
NR holdings of domestic debt securities	210.2	180.2	186.9
NR deposits	87.8	98.2	93.6
Others[2]	74.6	79.5	76.3
Maturity profile			
Medium and long-term	534.0	519.6	535.2
Short-term	350.9	405.3	368.5
Currency denomination			
Ringgit	312.3	287.5	295.7
Foreign	572.7	637.4	607.9
Total debt/GDP (%)	61.2	63.9	59.5
Short-term debt/Total debt (%)	39.7	43.8	40.8
Reserves/Short-term debt (times)	1.2	1.0	1.1[3]

[1] These debt instruments constitute the offshore borrowings.
[2] Comprise trade credits, IMF allocation of SDRs and miscellaneous.
[3] Based on international reserves as at 30 April 2019.
Note: NR refers to non-residents
Figures may not add up due to Rounding

Source: Ministry of Finance and Bank Negara Malaysia

Table 5:

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

	2018			2019	2018			2019
	1Q	4Q	Year	1Q	1Q	4Q	Year	1Q
	Change during the period (RM billion)				Annual growth (%)			
Net total financing	**36.7**	**30.5**	**133.8**	**22.5**	**6.3**	**5.8**	**5.8**	**5.1**
Outstanding loans[1,2]	18.4	23.6	88.7	8.3	3.9	5.1	5.1	4.5
Of which:								
Business enterprises	8.6	3.9	28.6	0.9	1.3	4.6	4.6	3.3
SMEs[3]	*2.1*	*-0.4*	*2.0*	*-1.8*	*4.8*	*0.6*	*0.6*	*-0.6*
Non-SMEs	*6.5*	*4.3*	*26.6*	*2.7*	*-2.0*	*8.6*	*8.6*	*7.2*
Households	11.6	14.5	52.3	10.2	5.2	5.2	5.2	5.0
Outstanding corporate bonds	18.3	6.9	45.2	14.2	14.1	8.0	8.0	7.1

[1] Banking system and development financial institution (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

	2018			2019	2018			2019
	1Q	4Q	Year	1Q	1Q	4Q	Year	1Q
	During the period (RM billion)				Annual growth (%)			
Total								
Loan applications[1]	209.1	200.1	859.8	192.3	5.9	-8.0	2.2	-8.0
Loan approvals[1]	90.3	103.2	397.7	89.2	3.3	-0.9	4.6	-1.3
Loan disbursements[2]	300.5	340.7	1,256.6	312.2	1.7	9.9	7.3	3.9
Loan repayments[2]	296.2	332.7	1,236.8	317.7	1.2	10.8	6.7	7.2
Of which:								
Business enterprises[3]								
Loan applications	94.2	86.5	380.0	83.2	9.0	-13.4	2.7	-11.7
Loan approvals	39.7	50.9	186.1	40.1	-3.1	-1.3	4.7	1.1
Loan disbursements	210.2	248.3	898.7	220.3	-1.7	13.0	7.5	4.8
Loan repayments	206.0	244.9	889.6	225.7	-2.2	13.2	6.6	9.6
SMEs[4]								
Loan applications	44.0	43.3	181.9	43.5	7.0	-9.3	2.6	-1.1
Loan approvals	15.1	16.3	65.5	15.2	8.3	-11.6	1.4	0.5
Loan disbursements	75.9	80.8	307.3	75.4	5.7	3.1	3.7	-0.7
Loan repayments	74.7	79.3	304.3	76.5	7.0	8.1	6.4	2.4
Non-SMEs[3]								
Loan applications	50.2	43.2	198.1	39.7	10.9	-17.2	2.7	-21.0
Loan approvals	24.6	34.5	120.6	25.0	-8.9	4.4	6.6	1.6
Loan disbursements	134.3	167.5	591.4	144.9	-5.4	18.6	9.6	7.9
Loan repayments	131.3	165.6	585.3	149.2	-6.7	15.8	6.7	13.7
Households								
Loan applications	114.9	113.5	479.8	109.1	3.4	-3.5	1.8	-5.0
Loan approvals	50.6	52.3	211.5	49.0	9.0	-0.5	4.5	-3.1
Loan disbursements	90.3	92.4	357.9	91.9	10.6	2.4	6.7	1.7
Loan repayments	90.2	87.7	347.2	91.9	10.1	4.7	6.9	1.9

[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
[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

	2018				2019
	1Q	2Q	3Q	4Q	1Q
Return on equity (%)	12.4	13.3	12.7	12.6	11.7
Return on assets (%)	1.4	1.5	1.4	1.5	1.3
	RM million				
Net interest income	12,045	12,046	12,253	12,492	12,205
Add: Fee-based income	2,606	2,515	2,479	2,491	2,548
Less: Operating cost[1]	8,101	7,838	7,725	8,205	8,294
Gross operating profit	6,550	6,723	7,007	6,778	6,460
Less: Impairment[2] and other provisions	682	429	630	678	-8
Gross operating profit after provision	5,868	6,294	6,377	6,100	6,468
Add: Other income	3,048	4,063	2,228	3,369	2,537
Pre-tax profit	**8,916**	**10,356**	**8,605**	**9,469**	**9,005**
	Annual growth (%)				
Return on equity *(percentage points)*	0.6	0.6	-0.1	-0.4	-0.7
Return on assets *(percentage points)*	0.1	0.1	0.0	-0.03	-0.1
Net interest income	6.7	3.6	4.3	7.1	1.3
Add: Fee-based income	4.3	-0.5	-3.0	-18.0	-2.2
Less: Operating cost[1]	7.1	2.2	0.5	0.3	2.2
Gross operating profit	5.2	3.8	5.9	4.0	-1.3
Less: Impairment[2] and other provisions	126.9	-47.9	19.3	63.5	-101.2
Gross operating profit after provision	-0.9	11.3	4.7	-0.1	10.3
Add: Other income	52.0	13.6	-26.7	-12.2	-17.0
Pre-tax profit	**12.4**	**12.2**	**-5.8**	**-4.7**	**1.0**

[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 banks that have adopted MFRS 9

Source: Bank Negara Malaysia

Table 8:

Insurance and Takaful Sector Profitability Indicators

	2018				2019
	1Q	2Q	3Q	4Q	1Q
	RM million				
Life Insurance & Family Takaful					
Excess income over outgo	4,095	-1,222	7,610	-1,011	5,361
General Insurance & General Takaful					
Operating profit	561	759	1,207	476	660
Claims ratio (%)	57	59	53	57	56
	Annual growth (%)				
Life Insurance & Family Takaful					
Excess income over outgo	-33.1	-127.7	116.3	-120.5	30.9
General Insurance & General Takaful					
Operating profit	13.4	-0.4	84.7	-39.2	17.6
Claims ratio (percentage points)	-6.0	3.7	-7.9	2.3	-0.8

Source: Bank Negara Malaysia

Table 9:

Federal Government Finance[p]

	2018[p]			2019[p]
	1Q	4Q	Year	1Q
	RM billion			
Revenue	54.3	67.2	232.9	63.7
% annual growth	*16.5*	*4.0*	*5.7*	*17.2*
Operating expenditure	54.9	58.1	231.0	59.5
% annual growth	*-4.6*	*-0.4*	*6.1*	*8.3*
Current account	**-0.6**	**9.1**	**1.9**	**4.2**
% of GDP	***-0.2***	***2.4***	***0.1***	***1.2***
Net development expenditure	10.8	28.0	55.3	11.3
% annual growth	*15.5*	*108.6*	*28.5*	*5.5*
Overall balance	**-11.3**	**-18.9**	**-53.4**	**-7.1**
% of GDP	***-3.3***	***-5.0***	***-3.7***	***-2.0***
Memo:				
Total net expenditure	65.7	86.1	286.3	70.8
% annual growth	*-1.8*	*20.0*	*9.8*	*7.8*
Total Federal Government debt (as at end-period)	705.0	741.0	741.0	776.8
% of GDP	*48.7*	*51.2*	*51.2*	*51.2*
Domestic Debt	499.5	562.2	562.2	584.3
% of GDP	*34.5*	*38.9*	*38.9*	*38.5*
External Debt	205.5	178.8	178.8	192.5
% of GDP	*14.2*	*12.4*	*12.4*	*12.7*
Non-resident holdings of RM-denominated Federal Government debt	*189.6*	*162.1*	*162.1*	*168.7*
% of GDP	*13.1*	*11.2*	*11.2*	*11.1*
Offshore borrowing	*15.9*	*16.7*	*16.7*	*23.7*
% of GDP	*1.1*	*1.2*	*1.2*	*1.6*

[p] Preliminary
Note: Numbers may not add up due to rounding

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia