Annex

Table 1

GDP by Expenditure Components (at constant 2010 prices)

	Share 2017 (%)	2016		2017		
		4Q	Year	3Q	4Q	Year
		Annual growth (%)				
Aggregate Domestic Demand (excluding stocks)	92.2	3.2	4.3	6.6	6.2	6.5
Private sector	*71.2*	5.9	5.6	7.3	7.4	7.5
Consumption	*53.7*	*6.1*	*6.0*	*7.2*	*7.0*	*7.0*
Investment	*17.4*	*4.9*	*4.3*	*7.9*	*9.2*	*9.3*
Public sector	21.0	-2.6	0.4	4.0	3.4	3.3
Consumption	*13.0*	*-4.2*	*0.9*	*3.9*	*6.9*	*5.4*
Investment	*8.0*	*-0.4*	*-0.5*	*4.1*	*-1.4*	*0.1*
Net Exports	7.8	6.4	1.5	1.7	5.4	-1.1
Exports of Goods and Services	*72.9*	*2.2*	*1.1*	*11.8*	*7.1*	*9.6*
Imports of Goods and Services	*65.1*	*1.6*	*1.1*	*13.4*	*7.4*	*11.0*
GDP	**100.0**	**4.5**	**4.2**	**6.2**	**5.9**	**5.9**
GDP (q-o-q growth, seasonally adjusted)	**-**	**1.3**	**-**	**1.8**	**0.9**	**-**

Source: Department of Statistics, Malaysia

Table 2

GDP by Economic Activity (at constant 2010 prices)

Annual growth (%)	Share 2017 (%)	2016		2017		
		4Q	Year	3Q	4Q	Year
Services	54.4	5.5	5.6	6.5	6.2	6.2
Manufacturing	23.0	4.7	4.4	7.0	5.4	6.0
Mining	8.4	5.0	2.2	3.1	-0.5	1.1
Agriculture	8.2	-2.5	-5.1	4.1	10.7	7.2
Construction	4.6	5.1	7.4	6.1	5.8	6.7
Real GDP	**100.0**[1]	**4.5**	**4.2**	**6.2**	**5.9**	**5.9**

[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 (%)	2016		2017		
		4Q	Year	3Q	4Q	Year
		Annual growth (%)				
Gross Exports	**100.0**	**3.1**	**1.2**	**22.1**	**12.4**	**18.9**
Manufactured	82.1	3.5	3.3	23.7	14.2	18.9
E&E	*36.7*	*7.7*	*3.6*	*21.7*	*14.7*	*19.2*
Non-E&E	*45.4*	*0.2*	*3.0*	*25.4*	*13.7*	*18.6*
Resource based	*22.9*	*5.9*	*3.5*	*22.2*	*9.9*	*19.3*
Non-resource based	*22.5*	*-5.2*	*2.5*	*28.7*	*17.9*	*18.0*
Commodities	17.0	-0.1	-8.1	12.5	4.3	17.1
Agriculture	*8.3*	*14.1*	*4.7*	*3.1*	*-2.2*	*10.8*
Minerals	*8.6*	*-11.3*	*-18.9*	*23.9*	*10.8*	*23.9*
Gross Imports	**100.0**	**5.1**	**1.9**	**19.8**	**14.4**	**19.9**
Intermediate goods	57.1	3.8	-0.1	20.9	8.9	20.0
Capital goods	13.8	6.6	4.9	0.1	17.5	15.4
Consumption goods	8.5	-0.2	7.3	14.9	4.7	6.1
Re-exports and dual-use goods	20.6	10.7	3.3	34.8	32.4	30.2
Trade balance (RM billion)	**-**	**28.0**	**88.1**	**26.7**	**27.7**	**97.2**

Source: Department of Statistics, Malaysia

Table 4

Malaysia's Direction of Exports

	Share 2017 (%)	2016		2017		
		4Q	Year	3Q	4Q	Year
		Annual change (%)				
European Union (EU)	**10.2**	**1.0**	**1.2**	**23.6**	**11.0**	**19.4**
Japan	**8.0**	**-12.3**	**-12.3**	**16.5**	**10.3**	**17.5**
United States	**9.5**	**2.3**	**8.9**	**13.2**	**7.9**	**10.5**
ASEAN[1]	**29.2**	**6.3**	**5.5**	**20.7**	**12.2**	**18.0**
North East Asia	**24.2**	**5.8**	**-3.1**	**27.0**	**21.5**	**25.3**
People's Republic of China	*13.5*	*12.3*	*-2.9*	*25.4*	*11.8*	*28.0*
Hong Kong SAR	*5.1*	*10.4*	*2.1*	*30.8*	*51.2*	*26.8*
Korea	*3.1*	*-6.9*	*-7.1*	*40.4*	*34.0*	*24.8*
Chinese Taipei	*2.5*	*-12.9*	*-7.7*	*15.9*	*6.2*	*11.3*
West Asia[2]	**2.7**	**11.4**	**3.0**	**22.2**	**1.6**	**10.6**
India	**3.7**	**1.1**	**1.1**	**8.7**	**-5.3**	**8.0**
Total exports	**100.0**	**3.1**	**1.2**	**22.1**	**12.4**	**18.9**

[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]

	2016		2017		
	4Q	Year	3Q	4Q	Year
	RM billion				
Current Account	**12.5**	**29.0**	**12.5**	**12.9**	**40.3**
(% of GNI)	*3.9*	*2.4*	*3.7*	*3.7*	*3.1*
Goods	31.2	101.4	31.7	34.1	118.1
Services	-5.4	-19.1	-4.9	-6.9	-23.1
Primary income	-9.2	-34.6	-8.6	-9.5	-36.1
Secondary income	-4.1	-18.6	-5.7	-4.8	-18.6
Financial Account	**-14.2**	**-1.1**	**-1.2**	**5.0**	**2.3**
Direct investment	1.0	14.1	6.2	5.1	12.4
Assets	*-15.1*	*-42.1*	*-7.7*	*-0.7*	*-26.7*
Liabilities	*16.1*	*56.2*	*13.9*	*5.8*	*39.1*
Portfolio investment	-19.1	-15.4	-5.1	11.7	-9.2
Assets	*2.7*	*-15.0*	*-8.8*	*4.0*	*-16.5*
Liabilities	*-21.8*	*-0.4*	*3.7*	*7.7*	*7.3*
Financial derivatives	-1.2	-0.8	1.0	-0.9	0.5
Other investment	5.0	1.0	-3.3	-10.9	-1.3
Errors & omissions[2]	20.7	-13.2	-8.5	-31.0	-52.0
Overall Balance	**19.0**	**14.8**	**2.9**	**-13.1**	**-9.3**

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] Includes unrealised foreign exchange revaluation on gains/losses made on international reserves

Source: Department of Statistics, Malaysia

Table 6

Outstanding External Debt

	2016	2017	
	end-Dec	end-Sept	end-Dec
	RM billion		
Total External Debt	**916.1**	**873.8**	**883.4**
USD billion equivalent	*202.3*	*204.7*	*215.5*
By instrument			
Bond and notes[1]	169.1	162.3	155.2
Interbank borrowing[1]	171.0	166.5	172.6
Intercompany loans[1]	137.5	127.7	126.4
Loans[1]	53.8	38.3	53.0
NR holdings of domestic debt securities	214.2	200.7	207.4
NR deposits	86.2	90.8	91.1
Others[2]	84.4	87.6	77.7
Maturity profile			
Medium and long-term	539.1	469.5	506.3
Short-term	377.0	384.4	377.1
Currency denomination			
Ringgit	312.3	296.9	302.6
Foreign	603.8	577.0	580.7
Total debt/GDP (%)	74.5	64.6	65.3
Short-term debt/Total debt (%)	41.2	44.0	42.7
Reserves/Short-term debt (times)	1.1	1.1	1.1[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 30 January 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

	2016		2017			2016		2017		
	4Q	Year	3Q	4Q	Year	4Q	Year	3Q	4Q	Year
	Change during the period (RM billion)					Annual growth (%)				
Net total financing	**39.1**	**113.2**	**29.1**	**42.5**	**138.2**	**5.5**	**5.5**	**6.4**	**6.4**	**6.4**
Outstanding loans*[1]	40.4	84.1	13.6	22.2	63.1	5.3	5.3	5.0	3.8	3.8
Of which:										
Business enterprises	21.8	27.9	0.8	-2.3	8.1	4.7	4.7	5.4	1.3	1.3
SMEs	*9.4*	*25.3*	*5.2*	*5.1*	*15.9*	*9.2*	*9.2*	*7.0*	*5.3*	*5.3*
Non-SMEs	*12.4*	*2.5*	*-4.5*	*-7.5*	*-7.8*	*0.8*	*0.8*	*4.0*	*-2.5*	*-2.5*
Households	16.1	49.2	11.3	16.7	46.6	5.5	5.5	4.9	4.9	4.9
Outstanding corporate bond	-1.3	29.1	15.5	20.3	75.1	6.3	6.3	10.9	15.4	15.4

* Include 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

	2016		2017			2016		2017		
	4Q	Year	3Q	4Q	Year	4Q	Year	3Q	4Q	Year
	During the period (RM billion)					Annual growth (%)				
Total										
Loan applications[1]	198.6	800.4	221.4	217.5	841.2	-7.6	-2.4	8.5	9.5	5.1
Loan approvals[1]	93.1	345.0	96.9	104.1	380.1	-6.9	-11.0	10.6	11.9	10.2
Loan disbursements[2]	296.2	1,103.5	285.5	306.3	1,158.3	0.8	-1.7	8.1	3.4	5.0
Loan repayments[2]	277.9	1,074.7	286.1	297.1	1,146.9	0.5	1.4	11.5	6.9	6.7
Of which:										
Business enterprises[3]										
Loan applications	92.4	374.2	97.2	99.9	370.1	-13.6	-4.0	3.5	8.1	-1.1
Loan approvals	46.4	163.9	44.4	51.6	177.7	-4.8	-6.2	10.9	11.2	8.4
Loan disbursements	217.8	797.4	205.5	219.7	835.9	2.7	-0.9	9.6	0.9	4.8
Loan repayments	205.4	782.5	208.5	216.4	834.0	-0.2	0.6	13.3	5.4	6.6
SMEs										
Loan applications	46.1	181.8	46.4	47.7	177.2	10.7	-2.3	-4.0	3.4	-2.5
Loan approvals	19.3	66.1	16.9	18.4	64.4	30.0	3.0	-0.7	-4.7	-2.6
Loan disbursements	72.2	267.4	76.8	78.4	296.3	3.3	-2.0	15.1	8.6	10.8
Loan repayments	68.0	260.6	74.3	73.4	286.1	0.9	1.0	12.7	7.9	9.8
Non-SMEs[3]										
Loan applications	46.3	192.4	50.8	52.2	192.8	-29.0	-5.5	11.5	12.7	0.2
Loan approvals	27.1	97.8	27.4	33.2	113.4	-20.0	-11.6	19.5	22.4	15.9
Loan disbursements	145.6	530.0	128.7	141.3	539.6	2.3	-0.3	6.5	-3.0	1.8
Loan repayments	137.4	522.0	134.1	143.1	548.0	-0.7	0.4	13.6	4.1	5.0
Households										
Loan applications	106.2	426.2	124.2	117.6	471.1	-1.7	-1.0	12.8	10.7	10.5
Loan approvals	46.7	181.1	52.5	52.5	202.4	-8.9	-15.0	10.3	12.6	11.8
Loan disbursements	78.4	306.1	79.9	86.6	322.4	-4.2	-3.9	4.4	10.5	5.3
Loan repayments	72.6	292.2	77.6	80.6	312.9	2.5	3.5	6.8	11.1	7.1

[1] Loan applications and approvals for all segments include only banking system loans
[2] Loan disbursements and repayments for all segments includes 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

	2016	2017			
	4Q	1Q	2Q	3Q	4Q
Return on equity (%)	12.5	11.8	12.7	12.8	13.0
Return on assets (%)	1.3	1.3	1.4	1.4	1.5
	RM million				
Net interest income	10,087	11,314	11,622	11,705	11,662
Add: Fee-based income	2,527	2,538	2,527	2,452	3,036
Less: Operating cost	7,554	7,610	7,670	7,589	8,167
Gross operating profit	6,080	6,242	6,478	6,568	6,530
Less: Impairment and other provisions	683	301	822	529	415
Gross operating profit after provision	5,378	5,941	5,656	6,039	6,115
Add: Other income	2,284	2,021	3,578	2,999	3,838
Pre-tax profit	**7,652**	**7,962**	**9,234**	**9,038**	**9,953**
	Annual change (%)				
Return on equity *(percentage points)*	1.3	-4.3	-3.4	0.0	4.1
Return on assets *(percentage points)*	5.9	-1.5	-0.6	2.1	7.9
Net interest income	1.9	6.5	9.6	9.8	5.2
Add: Fee-based income	3.5	4.3	13.0	12.4	20.0
Less: Operating cost	-9.8	4.6	4.6	4.1	8.1
Gross operating profit	22.6	8.0	17.7	18.3	7.7
Less: Impairment and other provisions	74.3	-63.2	11.0	17.5	-40.2
Gross operating profit after provision	18.1	19.7	18.8	18.4	13.9
Add: Other income	-13.0	-26.3	-13.4	5.2	64.7
Pre-tax profit	**6.7**	**3.3**	**3.8**	**13.7**	**29.3**

Source: Bank Negara Malaysia

Table 10

Insurance and Takaful Sector Indicators

	2016	2017			
	4Q	1Q	2Q	3Q	4Q
	RM million				
Life Insurance & Family Takaful					
Excess of Income Over Outgo	658	6,122	4,413	3,518	4,928
General Insurance & General Takaful					
Operating profit	*891*	*495*	*762*	*655*	*748*
Claims ratio (%)	*57*	*63*	*55*	*61*	*54*
	Annual change (%)				
Life Insurance & Family Takaful					
Excess of Income Over Outgo	*-87.5*	*32.4*	*67.8*	-34.2	649.1
General Insurance & General Takaful					
Operating profit	*31.3*	*-36.3*	*-10.6*	*-26.2*	*-16.0*
Claims ratio (percentage points)	*-4.0*	*8.8*	*-1.2*	*4.8*	*-2.9*

Source: Bank Negara Malaysia

Table 11

Federal Government Finance

	2016		2017[p]		
	4Q	Year	3Q	4Q	Year
	RM billion				
Revenue	59.8	212.4	58.7	64.6	220.4
% annual growth	*6.8*	*-3.0*	*4.3*	*8.0*	*3.8*
Operating expenditure	50.0	210.2	48.3	58.3	217.7
% annual growth	*-13.0*	*-3.1*	*-4.8*	*16.7*	*3.6*
Current account	**9.8**	**2.2**	**10.5**	**6.3**	**2.7**
% of GDP	**3.0**	**0.2**	**3.1**	**1.8**	**0.2**
Net development expenditure	*13.7*	*40.6*	*9.7*	*13.4*	*43.0*
% annual growth	*-11.5*	*3.5*	*30.9*	*-1.9*	*5.9*
Overall balance	***-3.8***	***-38.4***	***0.8***	***-7.2***	***-40.3***
% of GDP	***-1.2***	***-3.1***	***0.2***	***-2.0***	***-3.0***
Memo:					
Total net expenditure	63.7	250.8	57.9	71.8	260.7
% annual growth	*-12.7*	*-2.1*	*-0.3*	*12.7*	*3.9*
Total Federal Government debt (as at end-period)	648.5	648.5	687.4	686.8	686.8
% of GDP	*52.7*	*52.7*	*50.8*	*50.8*	*50.8*
Domestic Debt	438.2	438.2	492.3	484.1	484.1
% of GDP	*35.6*	*35.6*	*36.4*	*35.8*	*35.8*
External Debt	210.2	210.2	195.1	202.8	202.8
% of GDP	*17.1*	*17.1*	*14.4*	*15.0*	*15.0*
Non-resident holdings of RM-denominated Federal Government debt	*191.8*	*191.8*	*177.8*	*186.2*	*186.2*
% of GDP	*15.6*	*15.6*	*13.1*	*13.8*	*13.8*
Offshore borrowing	*18.5*	*18.5*	*17.3*	*16.6*	*16.6*
% of GDP	*1.5*	*1.5*	*1.3*	*1.2*	*1.2*

[p] Preliminary

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia