Annex

Table 1

GDP by Expenditure Components (at constant 2010 prices)

	Share 2017 (%)	2017		2018		
		3Q	4Q	1Q	2Q	3Q
		Annual growth (%)				
Aggregate Domestic Demand (excluding stocks)	92.2	6.6	6.2	4.1	5.6	6.9
Private sector	*71.1*	7.3	7.4	5.2	7.5	8.5
Consumption	*53.7*	*7.2*	*7.0*	*6.9*	*8.0*	*9.0*
Investment	*17.4*	*7.9*	*9.2*	*0.5*	*6.1*	*6.9*
Public sector	21.0	4.0	3.4	-0.1	-1.4	1.1
Consumption	*13.0*	*3.9*	*6.8*	*0.4*	*3.1*	*5.2*
Investment	*8.0*	*4.1*	*-1.4*	*-1.0*	*-9.8*	*-5.5*
Net Exports	7.7	2.0	2.3	62.4	1.7	-7.5
Exports of Goods and Services	*72.8*	*11.8*	*6.7*	*3.7*	*2.0*	*-0.8*
Imports of Goods and Services	*65.1*	*13.3*	*7.3*	*-2.0*	*2.1*	*0.1*
GDP	**100.0**	**6.2**	**5.9**	**5.4**	**4.5**	**4.4**
GDP (q-o-q growth, seasonally adjusted)	**-**	**1.7**	**1.0**	**1.4**	**0.3**	**1.6**

Source: Department of Statistics, Malaysia

Table 2

GDP by Economic Activity (at constant 2010 prices)

Annual growth (%)	Share 2017 (%)	2017		2018		
		3Q	4Q	1Q	2Q	3Q
Services	54.5	6.5	6.2	6.5	6.5	7.2
Manufacturing	23.0	7.0	5.4	5.3	4.9	5.0
Mining	8.4	3.0	-0.3	0.1	-2.2	-4.6
Agriculture	8.2	4.1	10.7	2.8	-2.5	-1.4
Construction	4.6	6.1	5.9	4.9	4.7	4.6
Real GDP	**100.0**[1]	**6.2**	**5.9**	**5.4**	**4.5**	**4.4**

[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		
		3Q	4Q	1Q	2Q	3Q
		Annual growth (%)				
Gross Exports	**100.0**	**21.8**	**12.3**	**5.5**	**8.3**	**5.2**
Manufactured	81.9	23.1	13.8	8.3	10.7	7.4
E&E	*36.7*	*21.7*	*14.7*	*11.8*	*9.8*	*10.7*
Non-E&E	*45.2*	*24.3*	*13.1*	*5.6*	*11.4*	*4.7*
Resource based	*23.0*	*22.2*	*9.8*	*0.9*	*8.7*	*4.3*
Non-resource based	*22.2*	*26.5*	*16.6*	*10.6*	*14.3*	*5.0*
Commodities	17.1	13.6	5.0	-6.1	-3.8	-3.0
Agriculture	*8.4*	*3.3*	*-2.2*	*-9.9*	*-15.2*	*-15.4*
Minerals	*8.8*	*26.2*	*12.3*	*-2.5*	*8.1*	*9.3*
Gross Imports	**100.0**	**19.6**	**14.4**	**-0.7**	**8.5**	**6.3**
Intermediate goods	57.3	20.9	9.1	-10.5	-4.7	-1.5
Capital goods	13.8	2.8	19.3	-13.0	11.7	1.1
Consumption goods	8.5	14.9	4.7	2.3	-2.8	5.5
Re-exports and dual-use goods	20.4	32.0	30.8	37.6	51.6	32.0
Trade balance (RM billion)	**-**	**26.3**	**27.3**	**33.4**	**27.1**	**25.2**

Source: Department of Statistics, Malaysia

Table 4

Malaysia's Direction of Exports

	Share 2017 (%)	2017		2018		
		3Q	4Q	1Q	2Q	3Q
		Annual change (%)				
European Union (EU)	**10.2**	**23.6**	**11.0**	**5.2**	**12.2**	**-1.3**
Japan	**8.1**	**18.0**	**11.0**	**-6.8**	**-9.1**	**-17.0**
United States	**9.5**	**13.2**	**7.8**	**3.7**	**-2.0**	**1.5**
ASEAN[1]	**29.1**	**19.3**	**11.3**	**1.9**	**5.7**	**2.6**
North East Asia	**24.2**	**27.0**	**21.7**	**22.0**	**29.1**	**26.1**
People's Republic of China	*13.5*	*25.5*	*11.3*	*0.2*	*15.6*	*12.4*
Hong Kong SAR	*5.1*	*30.8*	*51.2*	*82.8*	*67.5*	*60.5*
Korea	*3.1*	*40.3*	*36.6*	*28.4*	*21.4*	*23.1*
Chinese Taipei	*2.6*	*16.0*	*8.1*	*21.9*	*38.8*	*33.6*
West Asia[2]	**2.7**	**22.2**	**1.6**	**-11.8**	**-9.1**	**-1.5**
India	**3.7**	**8.9**	**-5.3**	**9.9**	**-2.1**	**1.6**
Total exports	**100.0**	**21.8**	**12.3**	**5.5**	**8.3**	**5.2**

[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		
	3Q	4Q	1Q	2Q	3Q
	RM billion				
Current Account	**12.8**	**13.9**	**15.0**	**3.9**	**3.8**
(% of GNI)	*3.8*	*4.0*	*4.5*	*1.2*	*1.1*
Goods	31.7	34.1	35.7	26.1	26.6
Services	-4.8	-7.0	-5.8	-6.2	-3.3
Primary income	-9.6	-8.4	-10.2	-11.2	-15.0
Secondary income	-4.4	-4.8	-4.7	-4.7	-4.5
Financial Account	**-2.8**	**6.0**	**15.2**	**9.2**	**0.2**
Direct investment	8.8	5.3	10.7	-0.7	0.06
Assets	*-6.7*	*-0.6*	*-3.1*	*-3.2*	-5.8
Liabilities	*15.4*	*5.9*	*13.8*	*2.5*	5.8
Portfolio investment	-9.1	11.6	-2.6	-38.3	0.6
Assets	*-8.2*	*3.5*	*-10.5*	*-1.0*	4.3
Liabilities	*-0.9*	*8.1*	*7.9*	*-37.2*	-3.6
Financial derivatives	1.0	-1.5	0.8	-0.2	0.3
Other investment	-3.5	-9.5	6.4	48.4	-0.8
Errors & omissions[2]	-3.8	-17.7	-12.0	-13.9	-7.4
Overall Balance	**6.2**	**2.1**	**18.2**	**-0.9**	**-3.4**

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

	2017	2018	
	end-Sept	end-June	end-Sept
	RM billion		
Total External Debt	**874.4**	**936.5**	**947.9**
USD billion equivalent	*204.8*	*229.2*	*226.4*
By instrument			
Bond and notes[1]	156.9	145.8	149.8
Interbank borrowing[1]	170.4	222.2	210.8
Intercompany loans[1]	131.9	129.8	132.1
Loans[1]	39.0	88.6	92.1
NR holdings of domestic debt securities	199.8	185.1	183.9
NR deposits	90.8	85.6	94.9
Others[2]	85.5	79.2	84.2
Maturity profile			
Medium and long-term	494.4	486.7	511.7
Short-term	380.0	449.8	436.1
Currency denomination			
Ringgit	296.7	292.2	290.0
Foreign	577.7	644.3	657.9
Total debt/GDP (%)	64.6	65.4	66.2
Short-term debt/Total debt (%)	43.5	48.0	46.0
Reserves/Short-term debt (times)	1.1	0.9	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 October 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	3Q	1Q	2Q	3Q	2Q	3Q	1Q	2Q	3Q
	Change during the period (RM billion)					Annual growth (%)				
Net total financing	**29.8**	**29.1**	**36.7**	**32.3**	**34.2**	**7.0**	**6.4**	**6.3**	**6.3**	**6.5**
Outstanding loans*[1]	12.0	13.6	18.4	21.0	25.5	5.6	5.0	3.9	4.4	5.1
Of which:										
Business enterprises	1.0	0.8	8.9	6.5	9.5	6.6	5.4	1.3	2.2	3.6
SMEs	*2.1*	*5.2*	*2.1*	*1.6*	*-1.3*	*7.0*	*7.0*	*4.8*	*4.6*	*2.4*
Non-SMEs	*-1.2*	*-4.5*	*6.7*	*4.9*	*10.8*	*6.3*	*4.0*	*-2.0*	*-0.1*	*4.8*
Households	10.4	11.3	11.4	11.7	14.5	5.1	4.9	5.2	5.3	5.5
Outstanding corporate bond	17.9	15.5	18.3	11.3	8.7	11.8	10.9	14.1	12.4	10.8

* 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

	2017		2018			2017		2018		
	2Q	3Q	1Q	2Q	3Q	2Q	3Q	1Q	2Q	3Q
	During the period (RM billion)					Annual growth (%)				
Total										
Loan applications[1]	204.8	221.4	209.0	219.5	230.9	-3.1	8.5	5.8	7.2	4.3
Loan approvals[1]	91.8	96.9	90.3	99.6	104.4	3.9	10.6	3.3	8.6	7.8
Loan disbursements[2]	274.1	285.5	297.0	299.9	314.1	1.0	8.1	1.6	9.4	10.0
Loan repayments[2]	274.4	286.1	293.0	299.2	307.9	3.3	11.5	1.1	9.1	7.6
Of which:										
Business enterprises[3]										
Loan applications	86.6	97.2	94.2	99.0	100.3	-14.6	3.5	9.0	14.2	3.3
Loan approvals	40.9	44.4	39.7	47.2	48.4	-3.9	10.9	-3.1	15.5	9.0
Loan disbursements	196.9	205.5	210.2	215.8	224.4	0.4	9.6	-1.7	9.6	9.2
Loan repayments	198.9	208.5	206.0	216.4	222.3	2.8	13.3	-2.2	8.8	6.6
SMEs										
Loan applications	42.1	46.4	44.0	47.6	47.1	-10.6	-4.0	7.0	13.1	1.6
Loan approvals	15.2	17.0	15.1	16.2	17.8	-8.0	-0.6	8.3	6.9	5.0
Loan disbursements	69.3	76.8	75.9	73.4	77.2	4.7	15.1	5.7	6.0	0.5
Loan repayments	68.5	74.3	74.7	74.0	76.3	3.6	12.7	7.0	8.0	2.7
Non-SMEs[3]										
Loan applications	44.5	50.8	50.2	51.4	53.3	-18.1	11.5	10.9	15.4	4.8
Loan approvals	25.7	27.4	24.6	31.0	30.5	-1.4	19.5	-8.9	20.6	11.4
Loan disbursements	127.6	128.7	134.3	142.4	147.2	-1.8	6.5	-5.4	11.6	14.4
Loan repayments	130.4	134.1	131.3	142.4	146.0	2.4	13.6	-6.7	9.2	8.8
Households										
Loan applications	118.2	124.2	114.8	120.5	130.6	7.5	12.8	3.3	2.0	5.1
Loan approvals	50.9	52.5	50.6	52.4	56.1	11.1	10.3	8.9	3.0	6.8
Loan disbursements	77.2	79.9	86.8	84.1	89.7	2.7	4.4	10.4	8.9	12.2
Loan repayments	75.5	77.6	87.0	82.8	85.6	4.5	6.8	9.9	9.7	10.2

[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

	2017		2018		
	3Q	4Q	1Q	2Q	3Q
Return on equity (%)	12.8	13.1	12.4	13.3	12.7
Return on assets (%)	1.4	1.5	1.4	1.5	1.4
	RM million				
Net interest income	11,747	11,662	12,045	12,046	12,253
Add: Fee-based income	2,556	3,036	2,606	2,515	2,479
Less: Operating cost[1]	7,684	8,180	8,101	7,838	7,733
Gross operating profit	6,618	6,517	6,550	6,723	6,999
Less: Impairment[2] and other provisions	528	415	687	429	605
Gross operating profit after provision	6,090	6,103	5,864	6,294	6,394
Add: Other income	3,041	3,838	3,048	4,063	2,228
Pre-tax profit	**9,131**	**9,941**	**8,912**	**10,356**	**8,623**
	Annual growth (%)				
Return on equity *(percentage points)*	0.006	0.5	0.6	0.6	-0.1
Return on assets *(percentage points)*	0.029	0.1	0.1	0.1	0.0
Net interest income	10.2	5.0	6.7	3.7	4.3
Add: Fee-based income	17.1	18.2	4.3	-0.5	-3.0
Less: Operating cost[1]	5.4	7.7	7.1	2.2	0.6
Gross operating profit	19.2	7.2	5.2	3.8	5.8
Less: Impairment[2] and other provisions	17.3	-40.2	128.4	-47.8	14.6
Gross operating profit after provision	19.4	13.3	-1.0	11.3	5.0
Add: Other income	6.7	67.6	52.0	13.6	-26.7
Pre-tax profit	**14.9**	**29.5**	**12.4**	**12.2**	**-5.6**

[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

Table 10

Insurance and Takaful Sector Profitability Indicators

	2017		2018		
	3Q	4Q	1Q	2Q	3Q
	RM million				
Life Insurance & Family Takaful					
Excess of income over outgo	3,518	4,918	4,095	-1,222	8,532
General Insurance & General Takaful					
Operating profit	654	783	561	1,015	1,205
Claims ratio *(%)*	61	55	57	55	53
	Annual growth (%)				
Life Insurance & Family Takaful					
Excess of income over outgo	-34.2	647.7	-33.1	-127.7	142.5
General Insurance & General Takaful					
Operating profit	-26.2	-12.3	13.4	33.2	84.5
Claims ratio *(percentage points)*	4.8	-1.7	-6.0	-0.8	-7.9

Source: Bank Negara Malaysia

Table 11

Federal Government Finance

	2017		2018[p]		
	3Q	4Q	1Q	2Q	3Q
	RM billion				
Revenue	58.7	64.6	54.3	52.5	58.9
% annual growth	*4.3*	*8.0*	*16.5*	*4.0*	*0.3*
Operating expenditure	48.3	58.3	54.9	62.9	55.1
% annual growth	*-4.8*	*16.7*	*-4.6*	*17.5*	*14.1*
Current account	**10.5**	**6.3**	**-0.6**	**-10.4**	**3.9**
% of GDP	***3.1***	***1.8***	***-0.2***	***-3.0***	***1.1***
Net development expenditure	9.7	13.4	10.8	9.1	7.5
% annual growth	*30.9*	*-1.9*	*15.5*	*-14.8*	*-22.4*
Overall balance	**0.8**	**-7.2**	**-11.3**	**-19.5**	**-3.6**
% of GDP	***0.2***	***-2.0***	***-3.3***	***-5.6***	***-1.0***
Memo:					
Total net expenditure	57.9	71.8	65.7	72.0	62.5
% annual growth	*-0.3*	*12.7*	*-1.8*	*12.1*	*8.0*
Total Federal Government debt (as at end-period)	687.4	686.8	705.0	725.2	731.1
% of GDP	*50.8*	*50.7*	*49.3*	*50.7*	*51.1*
Domestic Debt	492.3	484.1	499.5	541.3	547.3
% of GDP	*36.4*	*35.8*	*34.9*	*37.8*	*38.2*
External Debt	195.1	202.8	205.5	184.0	183.8
% of GDP	*14.4*	*15.0*	*14.4*	*12.9*	*12.8*
Non-resident holdings of RM-denominated Federal Government debt	*177.8*	*186.2*	*189.6*	*167.5*	*167.2*
% of GDP	*13.1*	*13.8*	*13.2*	*11.7*	*11.7*
Offshore borrowing	*17.3*	*16.6*	*15.9*	*16.5*	*16.6*
% of GDP	*1.3*	*1.2*	*1.1*	*1.1*	*1.2*

[p] Preliminary

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia