

Annex

Table 1	GDP by Expenditure Components (at constant 2015 prices)
Table 2	GDP by Economic Activity (at constant 2015 prices)
Table 3	Balance of Payments
Table 4	Outstanding External Debt
Table 5	Financing of the Private Sector through the Banking System, DFIs and Capital Markets
Table 6	Loan Indicators
Table 7	Banking System Profitability Indicators
Table 8	Insurance and Takaful Sector Profitability Indicators
Table 9	Federal Government Finance

Table 1: GDP by Expenditure Components (at constant 2015 prices)

	2019 share %	2019			2020
		1Q	4Q	Year	1Q
		Annual growth, %			
Aggregate domestic demand (excl. stocks)	94.0	4.5	4.8	4.3	3.7
Private sector	75.6	6.0	7.4	6.2	4.7
Consumption	58.7	7.7	8.1	7.6	6.7
Investment	16.8	0.6	4.3	1.6	-2.3
Public sector	18.5	-1.6	-2.3	-2.8	-0.7
Consumption	12.2	6.3	1.3	2.0	5.0
Investment	6.3	-13.7	-8.0	-10.8	-11.3
Net exports	7.0	13.0	-12.4	9.7	-37.0
Exports of goods and services	63.7	0.1	-3.4	-1.3	-7.1
Imports of goods and services	56.7	-1.6	-2.4	-2.5	-2.5
GDP	100.0	4.5	3.6	4.3	0.7
GDP (qoq growth, seasonally adjusted)	-	0.9	0.6	-	-2.0

Source: Department of Statistics, Malaysia

Table 2: GDP by Economic Activity (at constant 2015 prices)

	2019 share %	2019			2020
		1Q	4Q	Year	1Q
		Annual growth, %			
Services	57.7	6.4	6.2	6.1	3.1
Manufacturing	22.3	4.1	3.0	3.8	1.5
Mining	7.1	-1.5	-3.4	-2.0	-2.0
Agriculture	7.1	5.8	-5.7	2.0	-8.7
Construction	4.7	0.4	1.0	0.1	-7.9
Real GDP	100.0 ¹	4.5	3.6	4.3	0.7

¹ Figures may not add up due to rounding and exclusion of import duties

Source: Department of Statistics, Malaysia

Table 3: Balance of Payments¹

	2019			2020
	1Q	4Q	Year	1Q
	RM billion			
Current account	16.9	7.5	50.9	9.5
(% of GDP)	4.7	1.9	3.4	2.6
Goods	33.4	32.3	123.3	28.9
Services	-1.7	-4.0	-10.9	-8.0
Primary income	-9.2	-15.2	-40.3	-6.0
Secondary income	-5.6	-5.5	-21.3	-5.4
Financial account	-13.3	-0.1	-33.8	-13.3
Direct investment	13.9	4.4	5.6	3.4
Assets	-8.5	-5.6	-31.9	-1.8
Liabilities	22.4	10.0	37.5	5.2
Portfolio investment	6.5	-1.3	-29.0	-41.3
Assets	-8.6	-12.4	-41.7	-15.1
Liabilities	15.0	11.0	12.6	-26.2
Financial derivatives	-0.2	-0.6	-0.5	2.5
Other investment	-33.4	-2.5	-9.9	22.1
Net errors and omissions ²	1.9	-9.9	-9.0	-4.7
Overall balance	5.5	-2.2	8.4	-8.7

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 6th 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: Figures may not add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table 4: Outstanding External Debt

	2019		2020
	end-Mar	end-Dec	end-Mar
	RM billion		
Total external debt	904.6	945.4	975.9
USD billion equivalent	219.6	228.3	223.3
By instrument			
Bonds and notes ¹	159.3	155.9	160.5
Interbank borrowings ¹	176.3	199.5	223.8
Intercompany loans ¹	140.3	126.9	132.3
Loans ¹	71.2	78.4	82.4
Non-resident holdings of domestic debt securities	186.9	201.0	186.8
Non-resident deposits	93.6	102.9	106.1
Others ²	76.9	80.8	84.0
Maturity profile			
Medium- and long-term	535.6	554.2	554.3
Short-term	369.0	391.2	421.6
Currency denomination			
Ringgit	289.2	310.4	296.8
Foreign	615.5	635.1	679.1
Total debt / GDP (%)	59.9	62.6	64.4
Short-term debt / Total debt (%)	40.8	41.4	43.2
Reserves / Short-term debt (times)	1.1	1.1	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 2020.

Note: NR refers to non-residents

Figures may not add up due to rounding

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table 5: Financing of the Private Sector through the Banking System, DFIs and Capital Markets

	2019			2020	2019			2020
	1Q	4Q	Year	1Q	1Q	4Q	Year	1Q
	Change during the period (RM billion)				Annual growth (%)			
Total net financing	23.0	27.0	114.4	25.5	6.5	4.7	4.7	4.7
Outstanding:								
Loans ^{1,2}	8.8	25.4	65.5	13.1	6.4	3.5	3.5	3.8
Business enterprises	1.3	9.4	15.5	8.3	4.4	2.4	2.4	3.4
SMEs ³	-1.6	-36.7	-41.4	2.0	0.2	-12.9	-12.9	-11.9
Non-SMEs	2.9	46.1	56.9	6.3	8.7	16.8	16.8	17.7
Households	10.3	15.9	50.5	0.5	7.5	4.7	4.7	3.8
Corporate bonds ⁴	14.2	1.6	48.9	12.5	7.1	8.0	8.0	7.6

¹ Loans from the banking system and development financial institutions (DFIs). Effective June 2019, data for April 2018 onwards were revised to include data from a newly licensed commercial bank (MBSB Bank Berhad). It was previously classified as a non-bank financial institution. The inclusion of the outstanding loan figures resulted in higher financing annual growth rates for a transitory period from 2Q 2018 to 1Q 2019 due to the lower base in preceding years.

² Includes loans sold to Cagamas.

³ Partly reflects the reclassification exercise of SMEs to non-SMEs by financial institutions.

Between January 2018 to December 2019, a net amount of RM60.4 billion of outstanding SME loans was reclassified as outstanding non-SME loans. RM38.3 billion was reclassified during the fourth quarter of 2019.

⁴ Excludes issuances by Cagamas and non-residents.

Note: Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Table 6: Loan Indicators

	2019			2020	2019			2020
	1Q	4Q	Year	1Q	1Q	4Q	Year	1Q
	During the period (RM billion)				Annual growth (%)			
Total								
Loan applications ¹	194.4	225.6	877.8	197.1	-7.1	11.1	1.0	1.4
Loan approvals ¹	90.8	103.3	410.1	86.9	0.5	-1.5	2.0	-4.3
Loan disbursements ²	313.9	334.8	1,275.7	317.4	4.4	-2.1	1.2	1.1
Loan repayments ²	319.3	324.0	1,270.1	319.8	7.8	-3.1	2.3	0.2
Business enterprises³								
Loan applications	84.4	106.4	400.9	92.4	-10.4	20.1	3.6	9.6
Loan approvals	41.1	49.7	191.5	41.4	3.4	-4.4	1.6	0.9
Loan disbursements	221.4	236.6	900.0	227.8	5.4	-5.0	-0.1	2.9
Loan repayments	226.6	231.1	902.9	220.2	10.0	-6.0	1.3	-2.8
SMEs⁴								
Loan applications	43.9	51.0	195.4	47.5	-0.2	16.7	6.1	8.1
Loan approvals	15.4	17.9	67.4	14.1	2.2	9.2	1.9	-8.4
Loan disbursements	75.7	71.0	295.8	63.5	-0.2	-12.4	-4.0	-16.2
Loan repayments	76.8	74.5	302.6	65.8	2.8	-6.3	-0.8	-14.3
Non-SMEs³								
Loan applications	40.5	55.4	205.4	45.0	-19.4	23.4	1.3	11.2
Loan approvals	25.6	31.8	124.1	27.3	4.2	-10.6	1.4	6.5
Loan disbursements	145.7	165.6	604.2	164.3	8.5	-1.5	1.9	12.8
Loan repayments	149.7	156.6	600.3	154.3	14.1	-5.9	2.3	3.1
Households								
Loan applications	110.0	119.2	476.9	104.6	-4.3	4.2	-1.1	-4.9
Loan approvals	49.8	53.6	218.5	45.5	-1.7	1.3	2.4	-8.6
Loan disbursements	92.4	98.2	375.7	89.6	2.3	5.7	4.6	-3.0
Loan repayments	92.7	92.9	367.2	99.6	2.8	4.9	5.1	7.4

¹ Loan applications and approvals for all segments include data from the banking system only

² Loan disbursements and repayments for all segments include data from the banking system and development financial institutions (DFIs)

³ Includes domestic non-bank FIs, domestic FIs, government, domestic other entities and foreign entities

⁴ Partly reflects the reclassification exercise of SMEs to non-SMEs by financial institutions

Note: Effective June 2019, data from April 2018 were revised to include data from a newly licensed commercial bank (MBSB Bank Berhad), previously classified as a non-bank FI.

Numbers may not add up due to rounding

Source: Bank Negara Malaysia

Table 7: Banking System Profitability Indicators

	2019				2020
	1Q	2Q	3Q	4Q	1Q ^p
Return on equity (%)	11.5	13.0	12.9	13.0	11.1
Return on assets (%)	1.3	1.5	1.5	1.5	1.3
	RM million				
Net interest income	12,438	12,009	12,701	13,159	12,696
Add: Fee-based income	2,548	2,619	2,670	3,227	2,583
Less: Operating cost ¹	8,385	8,421	8,626	9,130	8,614
Gross operating profit	6,601	6,206	6,745	7,256	6,665
Less: Impairment ² and other provisions	164	322	820	0	2,174
Gross operating profit after provision	6,437	5,884	5,925	7,257	4,491
Add: Other income	2,548	5,506	4,302	3,648	4,644
Pre-tax profit	8,985	11,390	10,227	10,905	9,135
	Annual growth (%)				
Return on equity (percentage points)	-0.8	-0.3	0.2	0.3	-0.4
Return on assets (percentage points)	-0.08	-0.01	0.04	0.06	-0.04
Net interest income	3.3	-2.3	1.7	2.9	2.1
Add: Fee-based income	-2.2	4.0	7.9	29.1	1.3
Less: Operating cost ¹	3.5	6.3	10.3	9.6	2.7
Gross operating profit	0.8	-9.9	-5.5	4.3	1.0
Less: Impairment ² and other provisions	-75.9	-30.9	18.5	-100.0	1,224.4
Gross operating profit after provision	9.7	-8.3	-8.1	16.7	-30.2
Add: Other income	-16.4	35.2	92.0	8.3	82.3
Pre-tax profit	0.8	8.6	17.7	13.8	1.7

¹ Refers to staff costs and overheads

² Refers to 12 Months Expected Credit Losses (ECL), Lifetime ECL Not Credit Impaired and Lifetime ECL Credit Impaired based on the Malaysian Financial Reporting Standard 9 (MFRS 9)

^p Preliminary

Source: Bank Negara Malaysia

Table 8: Insurance and Takaful Sector Profitability Indicators

	2019				2020
	1Q	2Q	3Q	4Q	1Q ^{p1}
	RM million				
Life Insurance & Family Takaful					
Excess income over outgo	8,561	7,947	3,795	3,907	-11,605
General Insurance and General Takaful					
Operating profit	716	677	785	758	435
Claims ratio (%)	57	59	59	59	59
	Annual growth (%)				
Life Insurance & Family Takaful					
Excess income over outgo	109.0	750.6	-50.1	486.6	-235.6
General Insurance and General Takaful					
Operating profit	27.5	-10.8	-35.0	59.1	-39.3
Claims ratio (percentage points)	-0.1	0.4	6.0	1.9	2.6

¹ Excludes reinsurance due to unavailability of data

^p Preliminary

Source: Bank Negara Malaysia

Table 9: Federal Government Finance^p

	2019 ^p			2020 ^p
	1Q	4Q	Year	1Q
	RM billion			
Revenue	63.7	69.9	264.4	45.3
Annual growth (%)	17.2	4.0	13.5	-28.8
Operating expenditure	59.5	69.8	263.3	62.5
Annual growth (%)	8.3	20.1	14.0	5.2
Current account	4.2	0.1	1.1	-17.2
Net development expenditure	11.3	19.6	52.6	10.9
Annual growth (%)	5.5	-30.1	-4.9	-3.6
Overall balance	-7.1	-19.5	-51.5	-28.2
Memo:				
Total net expenditure	70.8	89.4	315.9	73.5
Annual growth (%)	7.8	3.8	10.4	3.8
Total Federal Government debt (as at end-period)	776.8	793.0	793.0	823.8
Domestic debt	584.3	585.3	585.3	631.3
External debt	192.5	207.7	207.7	192.5
Non-resident holdings of RM-denominated debt	168.7	183.7	183.7	167.2
Offshore borrowing	23.7	24.0	24.0	25.2

^p Preliminary

Note: Numbers may not add up due to rounding

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia