

**1MDB's audited assets worth RM51.4b**  
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The total worth of 1Malaysia Development Bhd (1MDB) audited assets for the financial year ended March 31, 2014 was RM51.4 billion, the Dewan Rakyat was told today.

The assets comprised current assets worth RM19.5 billion and non-current assets valued at RM31.9 billion, according to a written reply from the Finance Minister to a question from Wong Chen (PKR-Kelana Jaya).

It said 1MDB has solid assets, including two sites earmarked for the Tun Razak Exchange and Bandar Malaysia in the capital.

Other assets include a 94.69-hectare land in Penang, 13 power plants, and desalination (facilities) in five countries.

"The value of the 1MDB assets is supported by its valuation or book value, which was confirmed by an independent auditor (Deloitte)," according to the reply.

To a written question from Tony Pua Kiam Wee (DAP-Petaling Jaya), the Finance Minister said that the arrangement between 1MDB and International Petroleum Investment Corporation (IPIC) was made at 'arm's length' with the commercial terms concluded in accordance with market standards.

This is based on information submitted by 1MDB management to the Finance Ministry.

"An appropriate announcement will be made when the final redemption option value is completed and reported in the next audited financial statements," the reply said.

Pua asked why 1MDB obtained guarantees from IPIC in the issuance of bonds totaling US\$3.5 billion that set unfair conditions.

He also wanted to know the amount paid by 1MDB to redeem the options granted to a subsidiary of IPIC, Aabar Investments PJS.

- Bernama