

PM: Mahathir twisting 1MDB facts to attack me
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Bad blood between Dr Mahathir Mohamad and Prime Minister Najib Abdul Razak continues to flow with the latter accusing the former premier of twisting facts.

Despite the avalanche of allegations against the firm, Najib however claimed that the issue has been blown out of proportion.

"Mahathir has used the financial challenges facing 1MDB as an excuse to attack me. It is true that 1MDB is facing challenges, but not at the level being alleged.

"Indeed, some of the allegations that have been made have no grounding in reality, for instance Mahathir's claim that I am responsible for a loss of RM42 billion on 1MDB's balance sheet," he said.

"This appears to be a deliberate twisting of the facts as 1MDB has not made a loss of this amount. This is the amount of its total debt; debt that is far exceeded by the company's assets of RM51 billion, as audited and confirmed by Deloitte.

"Most large companies around the world have high levels of debt, there is nothing unusual about this," he added in the continuation of his FAQ.

'I have gone beyond responding'

Najib, who claimed that many of Mahathir's criticisms were unfair and misleading, also noted how the former premier said that he did not answer issues surrounding 1MDB.

"I have gone beyond that and instructed the auditor-general to conduct an audit of 1MDB, the results of which will be presented to the bipartisan Public Accounts Committee (PAC).

"This should ensure that the process is transparent, and all questions that have been asked of the company are independently answered by legitimate bodies rather than politically motivated sources," he added.

The prime minister also responded to Mahathir's criticism of the goods and services tax (GST), which came into force starting April 1.

"He is opposed to the implementation of GST, although all credible economists believe that broadening our tax base is the right thing to do.

"The revenue will be used for the welfare of the rakyat. Indeed, the idea was first mooted during his administration," he said.

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