

## **Nothing suspicious yet in 1MDB audit, says PAC**

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**By Koh Jun Lin**

The National Audit Department has yet to find anything suspicious in its audit on 1MDB, Public Accounts Committee (PAC) chairperson Nur Jazlan Mohamed said today.

However, Nur Jazlan said, the report has not been completed and it is still too early to draw conclusions. Also the PAC has also yet to finish hearing the auditor-general's presentation.

"They are still doing their work [...] there is still no conclusion. Let's get it right, okay? They are still doing their work.

"Once their final report is out at the end of the year, then they will have their conclusions on who is at fault, and et cetera," he told a press conference.

Nur Jazlan was speaking during a break in the briefing to PAC by Auditor-General Ambrin Buang (photo), during which Ambrin briefed them on his department's preliminary findings in the 1MDB audit.

Praising the thoroughness of the auditor-general's investigation and his report, Nur Jazlan said it has armed the PAC with more information to grill 1MDB officials.

"(They gave us) an analysis of the accounts, the financial status of 1MDB at the moment, whether it is still a going concern or not, the borrowings and guarantees that they got from the government, the assets that they got from the government, and also about the funding of 1MDB.

"All these things are useful to the PAC for us to build up our questions for when the CEOs and board of directors come in August," he said.

The PAC is due to hear the testimony from three of 1MDB's current and former CEOs on August 4, 5, and 6, while some of its current and former directors are slated to testify on August 17 and 18.

Nur Jazlan, who is the Pulai MP, said the preliminary report was based on audits from March 10 until June 15, which resulted in a 70-page report with a substantially much thicker appendix.

This includes an analysis of 1MDB's financial statements from 2009 until 2014, and investments such as those with PetroSaudi International.

### **Ongoing audits**

However the audit for some investments such as 1MDB's property and energy investments

are still ongoing, and would only appear in its final report that is expected by the end of the year.

Its methods had included inspecting documents obtained from 1MDB, the Ministry of Finance, and its current and former auditors, interviewing most of its current and former directors and CEOs, he said.

When asked about the 1MDB's joint venture with PetroSaudi however, Nur Jazlan replied that he has yet to be briefed on the subject and that this briefing would take place after the press conference.

The auditor-general had been making presentations to the PAC on his findings since about 10.45am today, and finished for the day at around 4pm.

The briefing will continue tomorrow morning.

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