

**1MDB's debts not affected by fall in ringgit, says Arul
MalaysiaKini.com
Aug 13, 2015**

1Malaysia Development Berhad's (1MDB) debt rationalisation plan will not be affected by the depreciation of the ringgit as it owns US dollar assets, its president and executive director, Arul Kanda Kandasamy, said.

He said this would enable the company to pay its external debts denominated in the US dollar.

"We have power companies in foreign countries such as Bangladesh and Egypt. 1MDB is the largest independent power producer in both countries.

"We also have assets in Abu Dhabi and Pakistan. All these assets are funds in the form of US dollars," he said in an interview on TV3's 'Soal-Jawab' programme last night.

This means 1MDB has natural hedge for which cash flow is accepted in US dollars to pay off debts, he said, adding 1MDB also have many other assets that could be pledged against the US dollar.

A calm and eloquent Arul Kanda also said 1MDB was on the right track to meet its strategic development objectives.

"Alhamdulillah (thank God), for 1MDB, there is no problem in wooing investors, the problems are (dealing with) political accusations and allegations," he said.

Investors are confident of 1MDB's assets as they have strong fundamentals, for example Edra Energy which earned a revenue of about RM5 billion annually, Arul said.

He said many investors were interested in purchasing 1MDB assets at market price and some 40 companies had also shown interest in Bandar Malaysia development, amongst others.

- Bernama