

**1MDB RM42 Billion Loss Claim Is Deliberate Twisting Of Facts: Najib
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KUALA LUMPUR, May 27 (Bernama) -- Claims about the loss of RM42 billion in 1Malaysia Development Bhd's (1MDB) balance sheet appear to be a deliberate twisting of the facts, said Datuk Seri Najib Tun Razak.

The Prime Minister said the company has not made a loss of that amount, adding the RM42 billion was the company's total debt, far lower than its RM51 billion assets as audited and confirmed by Deloitte.

Najib in his latest postings on his website NajibRazak.com said most large companies around the world have high levels of debt and there is nothing unusual about this.

"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," he said.

Najib said former Prime Minister Tun Dr Mahathir Mohamad had used the financial challenges facing 1MDB as an excuse to attack him.

"He also claimed that I do not answer issues surrounding 1MDB, but 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," Najib added.

He said 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.

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