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Govt receives RM336 mln 1MDB-linked remittance from Deloitte

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KUALA LUMPUR, June 3 – The government has received the remittance of RM336 million (US\$80 million) in relation to 1Malaysia Development Bhd (1MDB) matters from Deloitte PLT.

In a statement today, the Ministry of Finance (MoF) said the remittance had been deposited into Malaysia's Assets Recovery Trust Account.

"To date, the Trust Account - under the custody of the Accountant-General's Department of Malaysia - has received RM16.386 billion of seized and repatriated 1MDB funds.

"Any balance in the Trust Account will be utilised to primarily repay and service 1MDB and SRC's remaining debts," it said.

However, the ministry said this balance excluded the settlement amount of RM2.83 billion that would be received from the Ambank Group soon.

"Aside from that, negotiations are also currently ongoing with KPMG (former 1MDB's auditor)," it said.

The MoF said to date, the government has repaid RM12.54 billion of 1MDB's debt and RM3.1 billion of SRC International Sdn Bhd's (SRC) debt.

The balance of debt still outstanding, comprising the principal and coupon/ profit/ interest of bonds, Sukuk and term loans, currently total RM39.66 billion (1MDB) and RM2.57 billion (SRC), it added.

Meanwhile, Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the current balance is sufficient to service 1MDB's debt obligations for 2021 and 2022 only.

"Once all recovered funds in the Trust Account have been utilised, the government will still have to continue bearing the burden of servicing 1MDB's debt obligations, which were backed by the government's guarantee and letter of support when these debts were created," he said.

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