



General Announcement

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Submitted

Company Information

Main Market Company

New Announcement

Submitting Investment Bank/Advisor
(if applicable)Submitting Secretarial Firm (if
applicable)

* Company name	QUILL CAPITA TRUST
* Stock name	QCAPITA
* Stock code	5123
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Type * Announcement

Subject *: Quill Capita Trust: Corporate Presentation Slides dated 29 July 2010

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-

(This field is to be used for the summary of the announcement)

Corporate presentation slides dated 29 July 2010 are attached for reference.

Announcement Details *:-

(This field is for the details of the announcement, if applicable)

Attachment(s):- (please attach the attachments here)

[Presentation_2Q 2010 Results-Bursa.pdf](#)

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

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2nd QUARTER 2010 FINANCIAL RESULTS



29 July 2010

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This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitations) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on the manager's current view of future events.

The value of units in QCT (Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the Main Board of Bursa Malaysia Securities Berhad. Listing of the Units on the Bursa Securities does not guarantee a liquid market for the Units.

The information in this Announcement must not be published outside Malaysia.

FINANCIAL RESULTS



Summary of Profit & Loss

(RM'000)	(Unaudited) 2Q 2010
Total Gross Revenue	17,351
Total Operating Expenses	(4,062)
Net Property Income	13,289
Interest Income	103
Gain from re-measurement of derivatives	232
Net Investment Income	13,624
Interest and Other Expenses	(5,095)
Income Before Taxation	8,529
Taxation	(0)
Income After Taxation	8,529

2Q 2010 EPU Up by 2.9%

(RM'000)	(Unaudited) 2Q 2009	(Unaudited) 2Q 2010	Variance
Gross Revenue	16,670	17,351	+4.1%
NPI¹	12,938	13,289	+2.7%
Total Income After Taxation²	8,087	8,297	+2.6%
EPU³	2.07 sen	2.13 sen	+2.9%

1 NPI refers to Net Property Income

2 Total Income After Taxation (excluding unrealised income)

3 EPU refers to Realised Earnings Per Unit

YTD 30 June 2010 - EPU Up By 2.0%

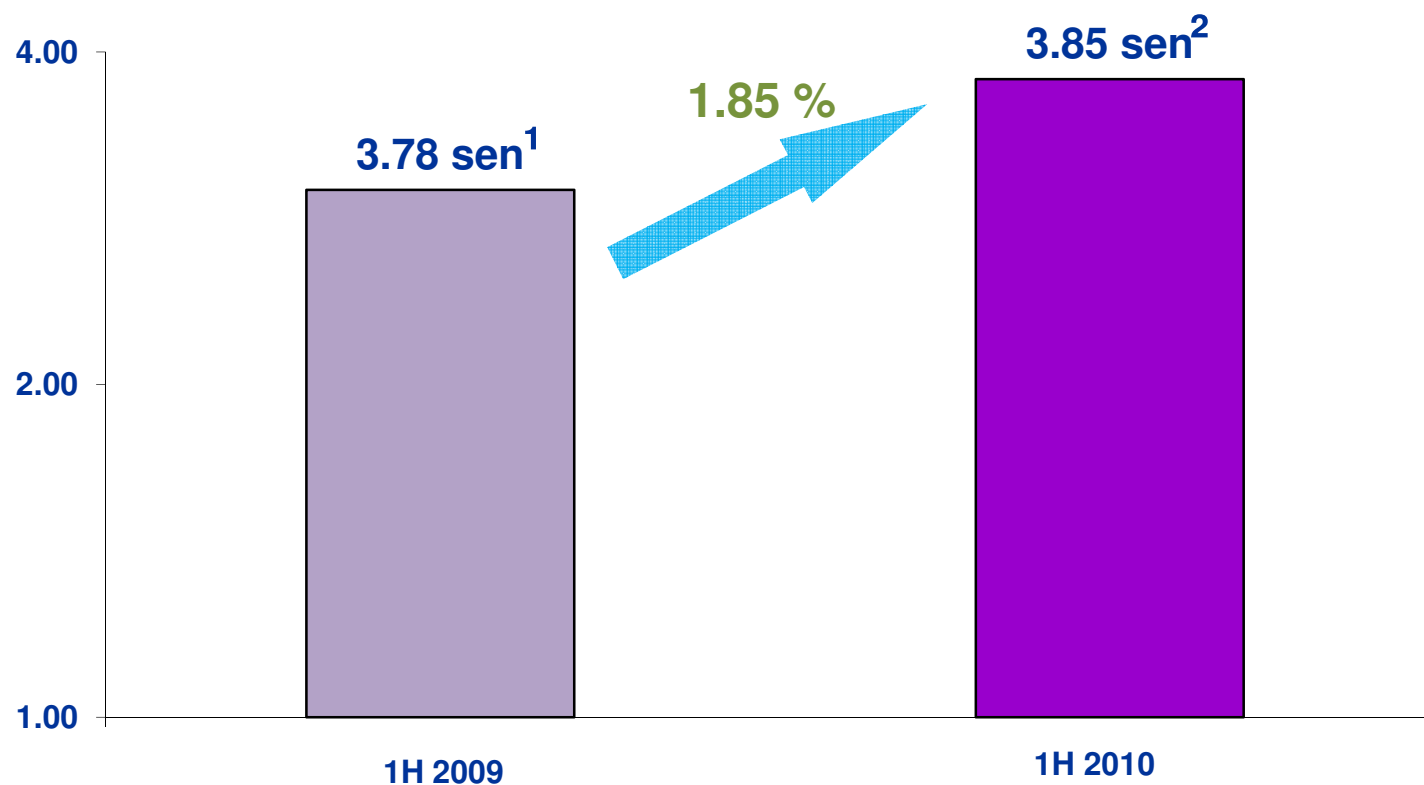
(RM'000)	YTD 30 June 2009	YTD 30 June 2010	Change
Gross Revenue	33,586	34,538	+2.8%
NPI¹	25,916	26,301	+1.5 %
Total Income After Taxation²	15,440	15,775	+2.2 %
EPU³	3.96 sen	4.04 sen	+2.0 %

1 NPI refers to Net Property Income

2 Total Income After Taxation (excluding unrealised income)

3 EPU refers to Realised Earnings Per Unit

1H 2010 DPU Outperformed 1H 2009 by 1.85%



¹ Income Distribution of 3.78 sen per unit is related to the distribution of income for the period 1 Jan 2009 to 30 Jun 2009

² Income Distribution of 3.85 sen per unit being distribution of income for the period 1 Jan 2010 to 30 Jun 2010 and will be payable on or about 30 Aug 2010

Total Assets – RM818.19 million

NAV per unit – RM1.2202

	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
	as at	as at	as at	as at
	30-Sept-09 (RM'000)	31-Dec -09 (RM'000)	31-Mar -10 (RM'000)	30-Jun-10 (RM'000)
Non Current Assets	787,763	788,405	788,394	788,689
Current Assets	19,730	29,760	22,670	29,507
Total Assets	807,493	818,165	811,064	818,196
Current Liabilities	207,057	140,452	133,104	148,500
Non Current Liabilities	127,899	202,724	206,652	193,658
Net Assets	472,537	474,989	471,308	476,038
No of Units	390,131	390,131	390,131	390,131
NAV per Unit (RM)	1.2112	1.2175	1.2081	1.2202

Prudent Financial Indicators

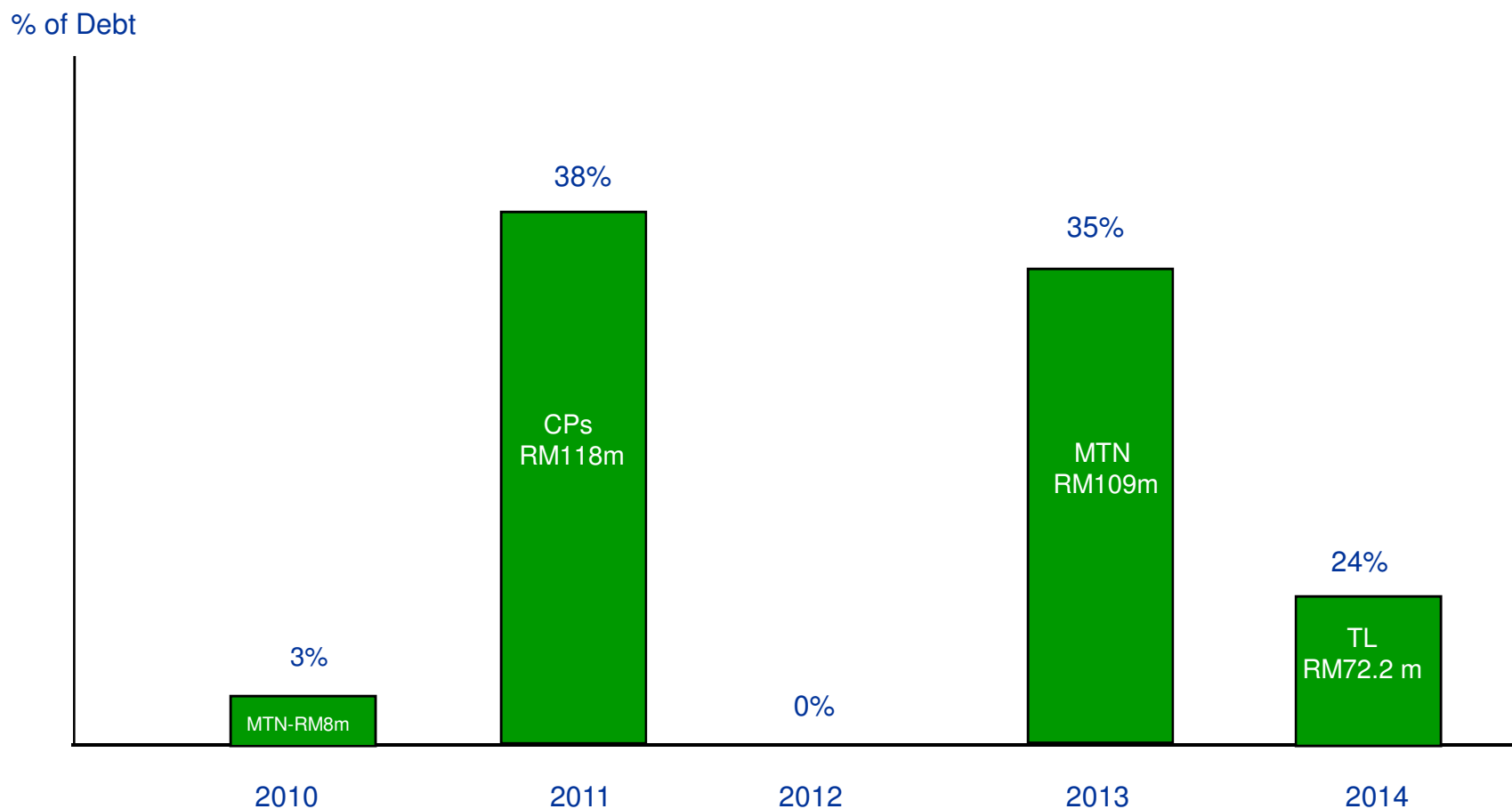
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
	as at	as at	as at	as at
	30-Sept -09 (RM'000)	31 Dec -09 (RM'000)	31 Mar-10 (RM'000)	30 Jun-10 (RM'000)
Total Debts	305,066	304,647	305,449	303,958
Gearing Ratio¹	0.38x	0.37x	0.38x	0.37x
Interest Service Cover Ratio (for the quarter) ²	3.51x	3.65x	3.22x	3.44x
Average Cost of Debt (p.a) ³	4.46%	4.46%	4.47%	4.49%

¹ Gearing Ratio refers to Total Debts over Total Assets

² Interest Service Cover Ratio is calculated based on income before taxation (realised) and interest expenses over interest expenses (excluding transaction cost and recurring credit facility fee)

³ Average Cost of Debt is calculated based on interest rates applicable during the period

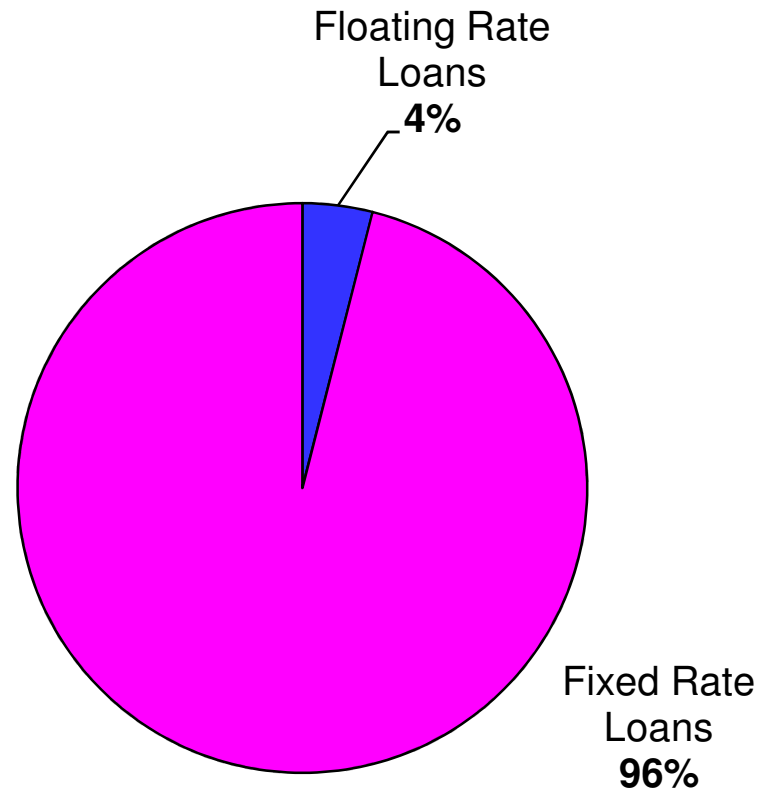
No major refinancing in 2010



As at 30 June 2010, total debt of RM307.2 million (principal) comprises of RM118 million Commercial Paper (CPs), RM117 million of Medium Term Notes (MTNs) and RM72.2 million term loan (TL).

Low Interest Rate Risk

- 96% of the borrowings are on fixed rate



Portfolio Update



Portfolio of Quality Assets

Quill Building 1 - DHL 1



Quill Building 4 - DHL 2



Quill Building 2 - HSBC



Quill Building 3 - BMW



Quill Building 5 - IBM



Part of Plaza Mon't Kiara



Wisma Technip



Quill Building 10-HSBC (S13)



Quill Building 8-DHL (XPJ)



TESCO Building Penang



**10 Properties worth
RM788.4 million with
NLA of 1,288,149 sq ft**
*Excluding car park area

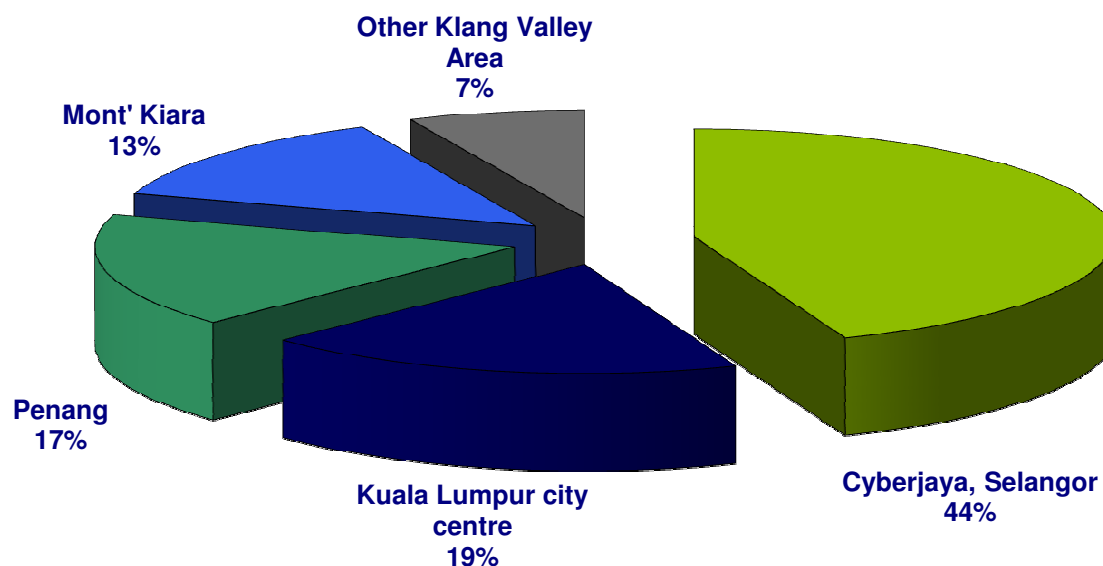
Note: The current market value of the respective buildings were valued by CH Williams Talhar & Wong Sdn Bhd on 31 December 2009.

Geographical Diversification

By Valuation

10 properties well spread over Cyberjaya, Kuala Lumpur, Selangor and Penang.

Klang Valley	39%
Cyberjaya	44%
Penang	17%

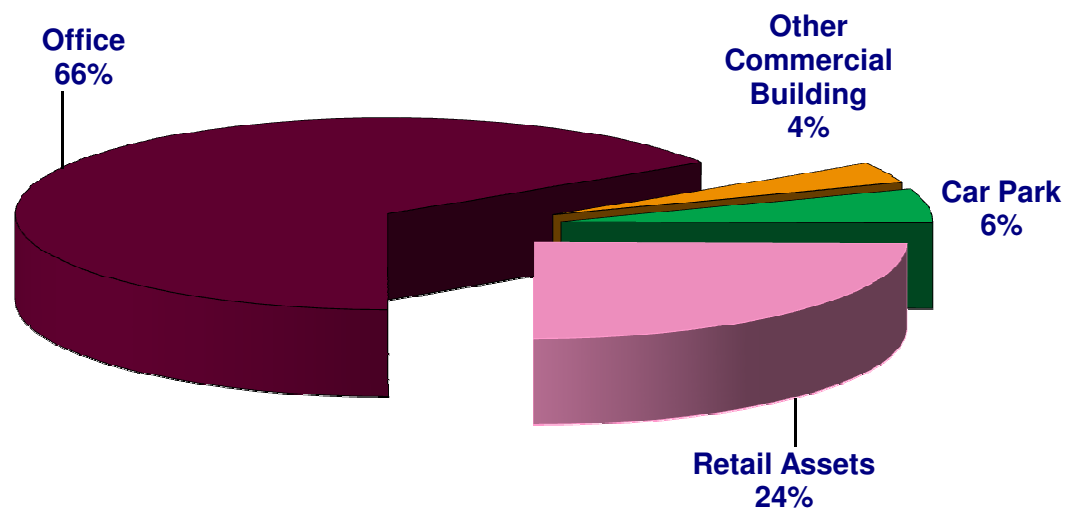


Notes:

- (1) Other Klang Valley Area refers to Klang Valley generally excluding KL city centre and Mont' Kiara
- (2) As at 31 December 2009, the real estate portfolio comprises 10 properties . The current market value of all 10 properties were valued by C H Williams Talhar & Wong Sdn Bhd on 31 December 2009

Diversified Segmental Contributions

By Valuation

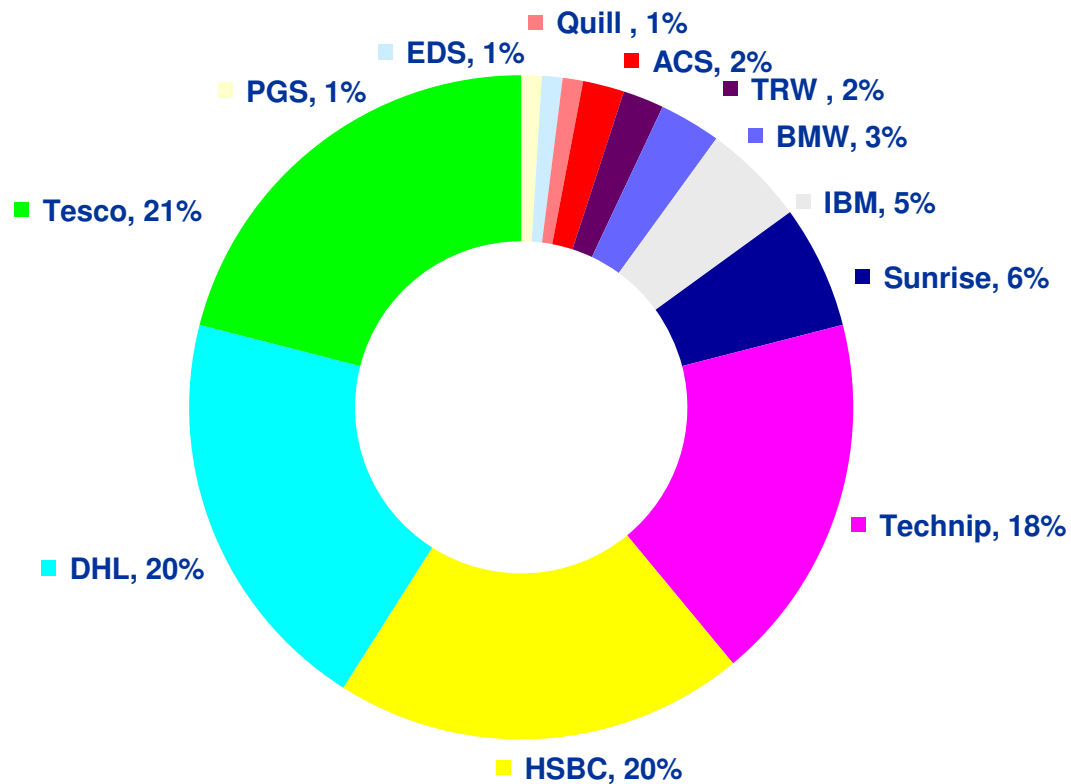


Notes:

- (1) Office comprises Quill Buildings (excluding Quill Building 8-DHL (XPJ) at Glenmarie, Shah Alam) and Wisma Technip
- (2) Retail Assets refers to retail portion of Plaza Mont' Kiara & TESCO Building Penang
- (3) Car Park refers to car parking bays in Plaza Mont' Kiara
- (4) Other commercial building refers to Quill- Building 8- DHL (XPJ) at Glenmarie, Shah Alam
- (5) Based on valuation dated 31 Dec ember 2009

Good Spread of International and Local Tenants

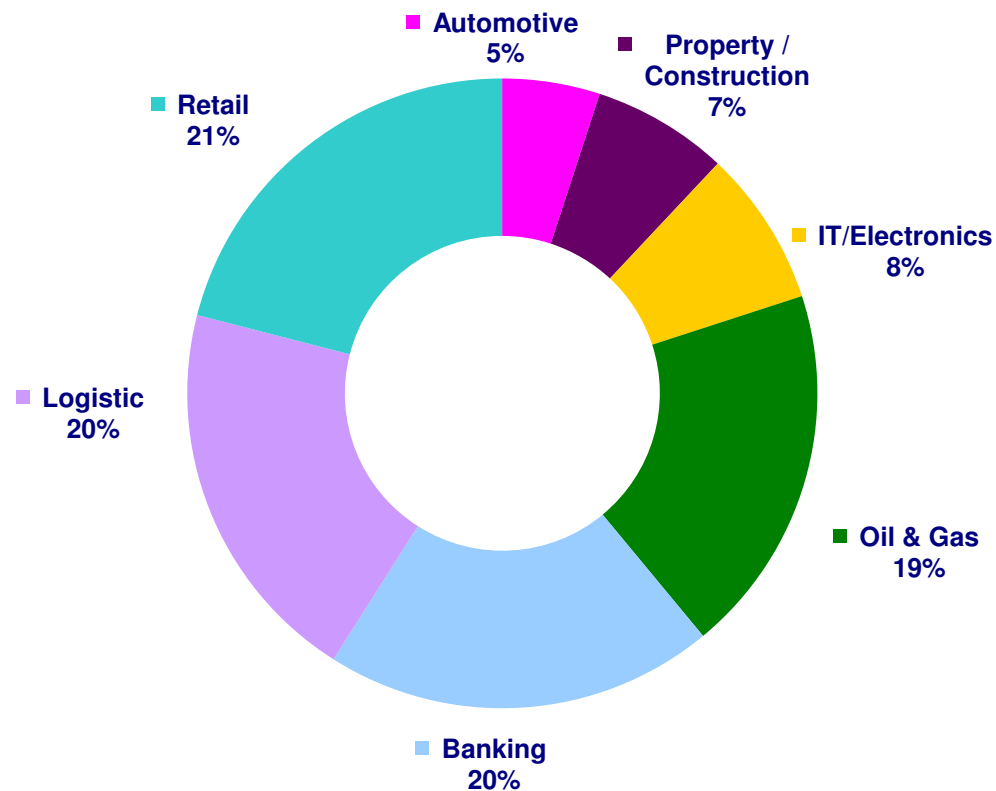
By NLA



Note : The above tenancy mix is calculated based on NLA

Well Balanced Tenancy Mix

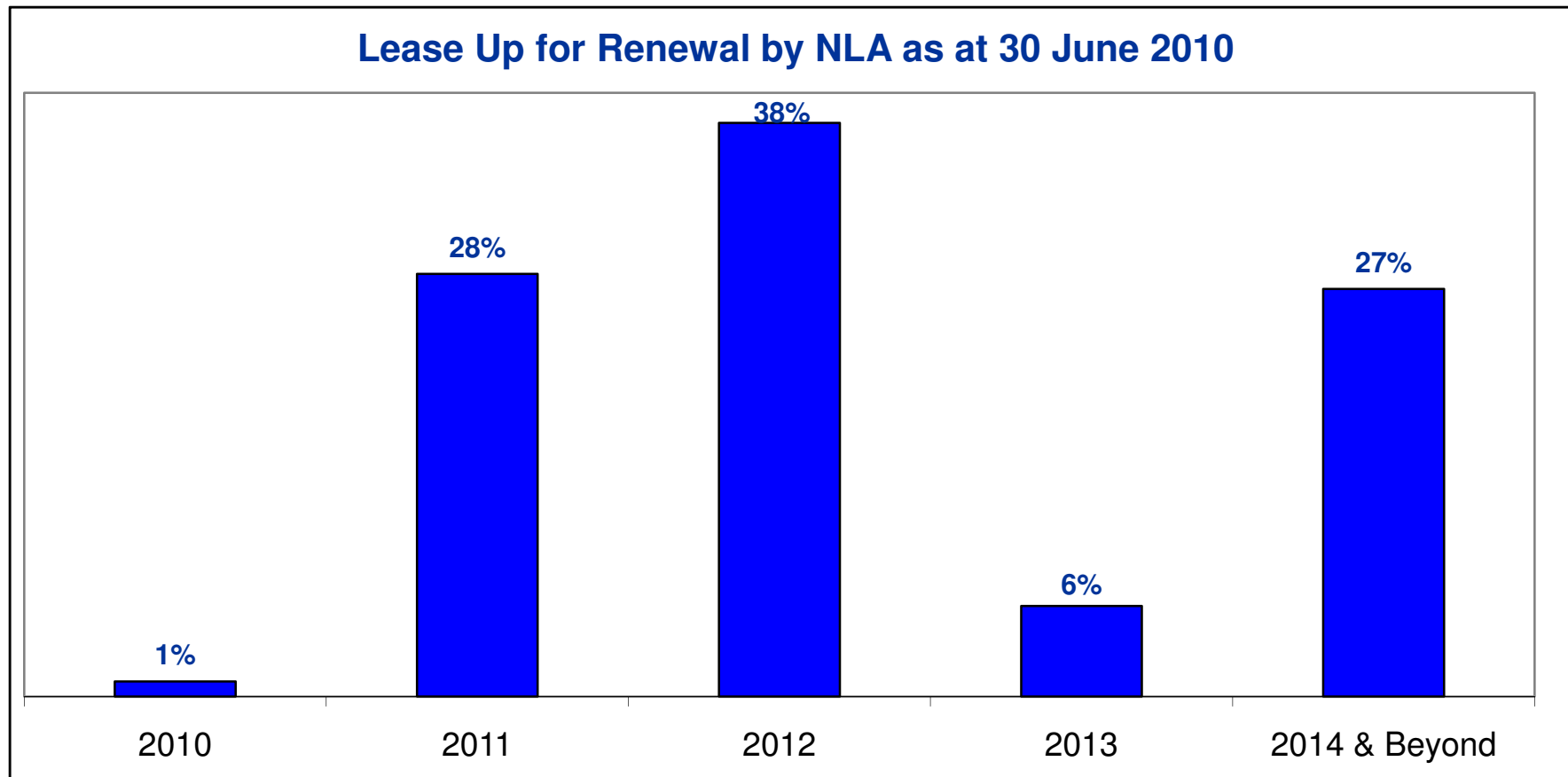
By NLA



Note : The above tenancy mix is calculated based on NLA

Well spread portfolio lease expiry profile

- no tenancy due for renewal until 4Q 2010



In Summary

2Q 2010: Stable Quarter

- EPU increased 2.9% as compared to 2Q 2009
- Higher distribution of 3.85 sen per unit for the 1H 2010. 1.85% higher than last DPU of 3.78 sen for 1H 2009

Year 2010 Prospects - Moving Forward

- Continue to be driven by stable income contribution from existing tenants
- Prudent capital management strategies and active asset management
- Focus on continuous improvement on buildings and tenant relations
- Continue to explore yield accretive acquisition opportunities

Thank You

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