



General Announcement

Form Version 8.2 (Enhanced)

Submitted

Initiated by QUILL CAPITA TRUST on 22/07/2014 05:40:16 PM

Submitted by QUILL CAPITA TRUST on 22/07/2014 05:50:01 PM

Reference No QC-140722-63616

Company Information	
Main Market Company	
Amended Announcement	
* Announcement reference number	QC-140708-35910
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	
* Company name	QUILL CAPITA TRUST
* Stock name	QCAPITA
* Stock code	5123
* Contact person	Corinne Tan
* Designation	Vice President
* Contact number	03-27888188
E-mail address	corinne.tan@qct.com.my

Type * Announcement

Subject *: OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

Description *:-

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

Quill Capita Trust Corporate Presentation Slides dated 22 July 2014 - Amended

Announcement Details/Table Section :-

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

Corporate presentation slides (amended) dated 22 July 2014 are attached for reference.

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

[Corporate Slides 2Q 2014\(final\)\(Amended\).pdf](#)

© 2014 Bursa Malaysia Berhad. All rights reserved.



Quill Capita Trust

2nd Quarter 2014 Financial Results

22 July 2014

Important Notice

This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in QCT. The past performance of QCT is not necessarily indicative of the future performance of QCT.

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.

Contents

	Slide No.
• Financial Results	4
• Portfolio Update	10
• Conclusion	16

Financial Results



Quill Building 5 - IBM

Declare DPU of 4.10 sen for 1H 2014

(RM'000)	(Unaudited) 2Q 2013	(Unaudited) 2Q 2014	Variance
Gross Revenue	17,274	17,349	+0.4%
Net Property Income	13,584	13,396	-1.4%
Net Income ¹	8,908	8,562	-3.9%
EPU ²	2.28 sen	2.19 sen	-3.9%

1 Net Income refers to realised income after taxation (exclude gain from re-measurement of derivatives and revaluation surplus)

2 EPU refers to Realised Earnings Per Unit

Healthy Balance Sheet

	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
	as at	as at	as at	as at
	30 Sep 13 (RM'000)	31 Dec 13 (RM'000)	31 Mar 14 (RM'000)	30 June 14 (RM'000)
Non Current Assets	821,368	826,592	826,757	829,044
Current Assets	21,420	33,528	34,173	43,989
Total Assets	842,788	860,120	860,930	873,033
Current Liabilities	9,646	17,016	13,138	14,838
Non Current Liabilities	310,925	309,644	322,771	324,541
Net Assets	522,217	533,460	525,021	533,654
No of Units	390,131	390,131	390,131	390,131
NAV per Unit (RM)	1.3386	1.3674	1.3458	1.3679

Stable Financial Indicators

	Unaudited	Audited	Unaudited	Unaudited
	as at	as at	as at	as at
	30 Sept 13	31 Dec 13	31 Mar 14	30 Jun 14
Total Debts (RM'000)	303,606	304,887	318,400	319,846
Gearing Ratio ¹	0.36x	0.35x	0.37x	0.37x
Net Debt / EBITDA ²	5.91x	5.68x	6.52	5.89
Interest Coverage ³	3.66x	3.64x	3.52x	3.53x
Average Term to Maturity (year) ⁴	3.70	3.61	3.17	2.92
Average Cost of Debt (p.a) ⁵	4.3%	4.3%	4.3%	4.3%

Notes:

1.Gearing ratio refers to Gross Debt over Total Assets.

2.EBITDA refers to Earnings before Interest Taxation Depreciation and Amortization

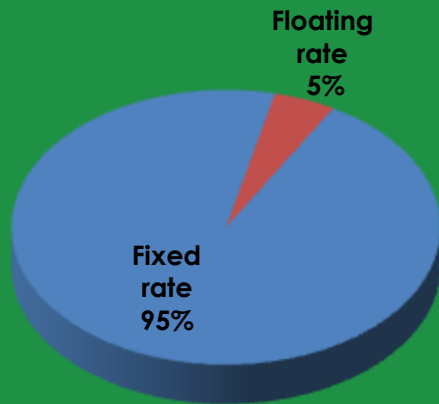
3.Interest coverage refers to year to date (YTD) EBITDA / YTD Interest Expense

4.Average Term to Maturity means weighted average time lapse to maturity

5.Average Cost of Debt is calculated based on YTD Interest Expense / Average Weighted Borrowing

Prudent Capital Management

95% of borrowing on
fixed rate



Total average borrowings :
RM322m

Average cost of debt

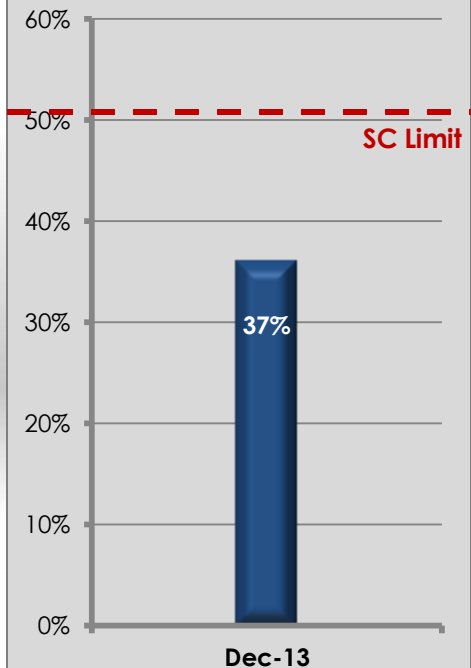
4.3%

Gearing level

37%

Well below SC limit of
50%

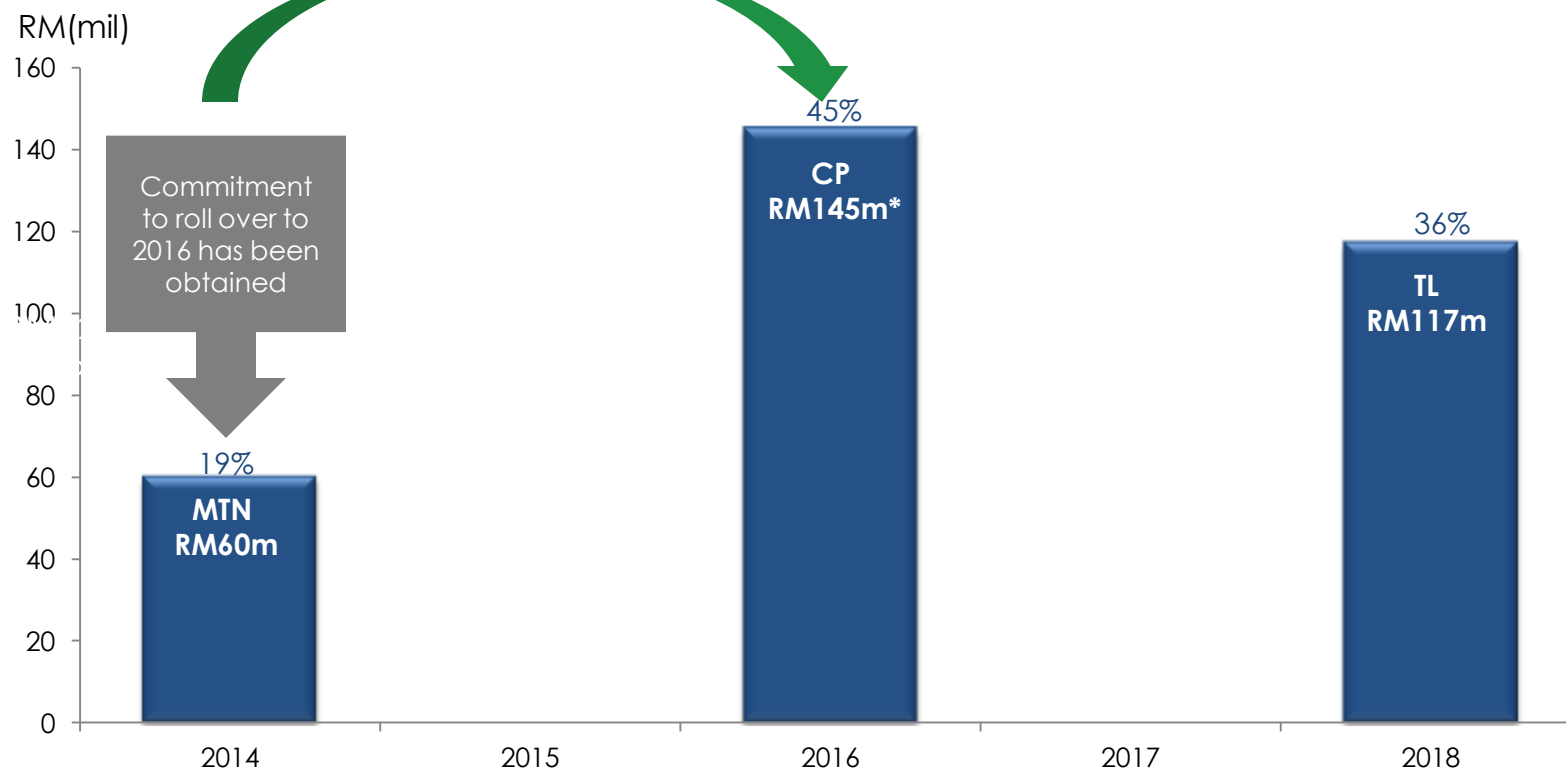
Gearing Ratio



Debt Maturity Profile

Next Refinancing Due in September 2016

Average debt to maturity : 2.92 years



Note;

* An additional RM15 million CP were drawn down in January 2014 for the payment of the refundable earnest deposit for the Proposed Acquisition of Platinum Sentral .

1. MTN - Medium Term Notes
2. CP - Commercial Papers
3. TL - Term Loan

Portfolio Update



QCT Portfolio Update

Valuation as at 31 Dec 2013: **RM825.56 mil**
Portfolio Occupancy Rate as at 30 June 2014 : **91%**



Quill Building 1
- DHL 1



Quill Building 4
- DHL 2



Quill Building 2
- HSBC



Quill Building 3
- BMW



Quill Building 5
- IBM



Quill Building 8
- DHL (XPJ)



Part of Plaza
Mon't Kiara



Wisma Technip



Quill Building 10
- Section 13



TESCO Building
Penang

QCT

10 Properties
RM825.56 mil

NLA of
1,289,751 sq ft

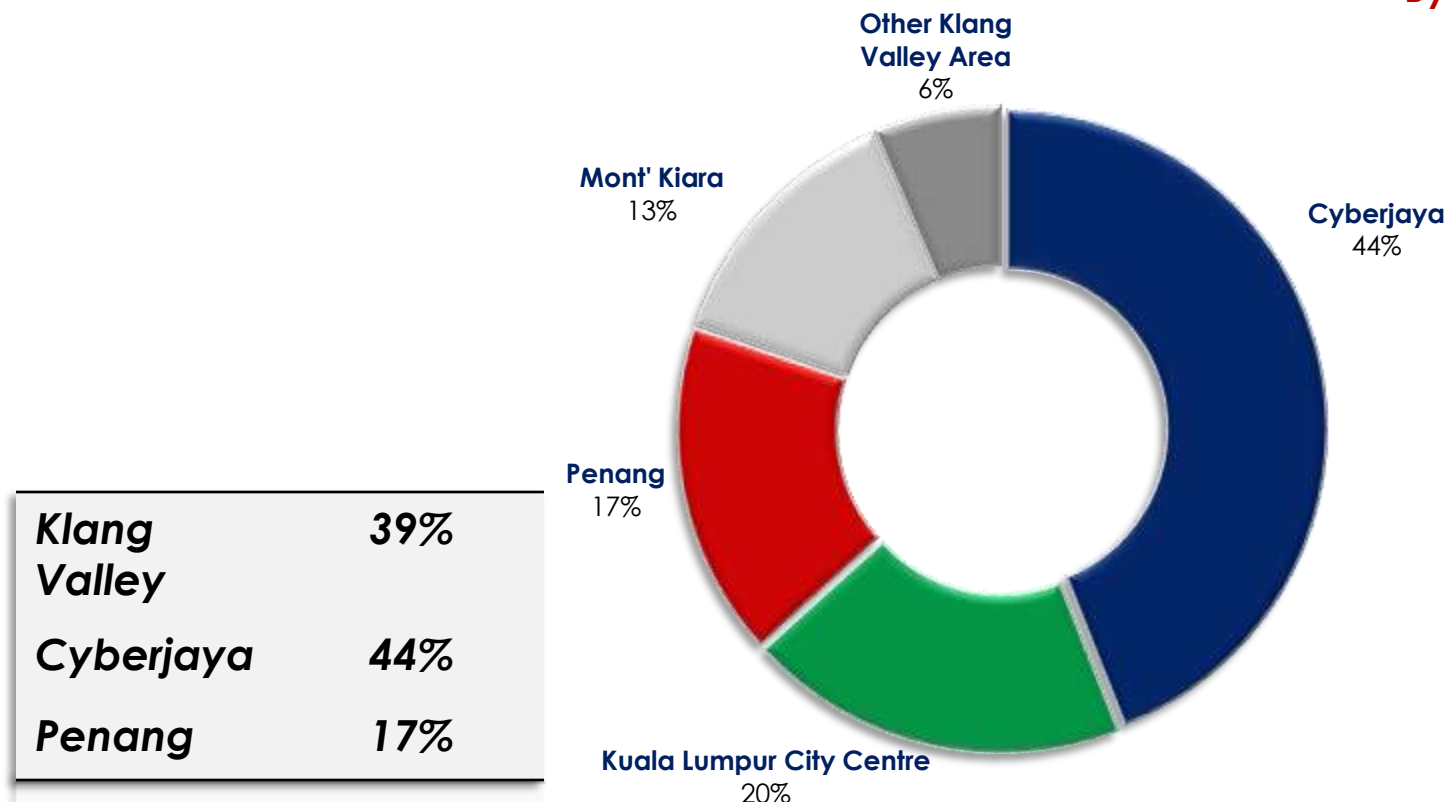
*Excluding car park
area

Note: The current market value of the respective buildings were valued by Henry Butcher Malaysia Sdn Bhd on 31 December 2013.

Geographical Diversification

10 Properties well spread over Cyberjaya, Kuala Lumpur, Selangor and Penang

By Valuation

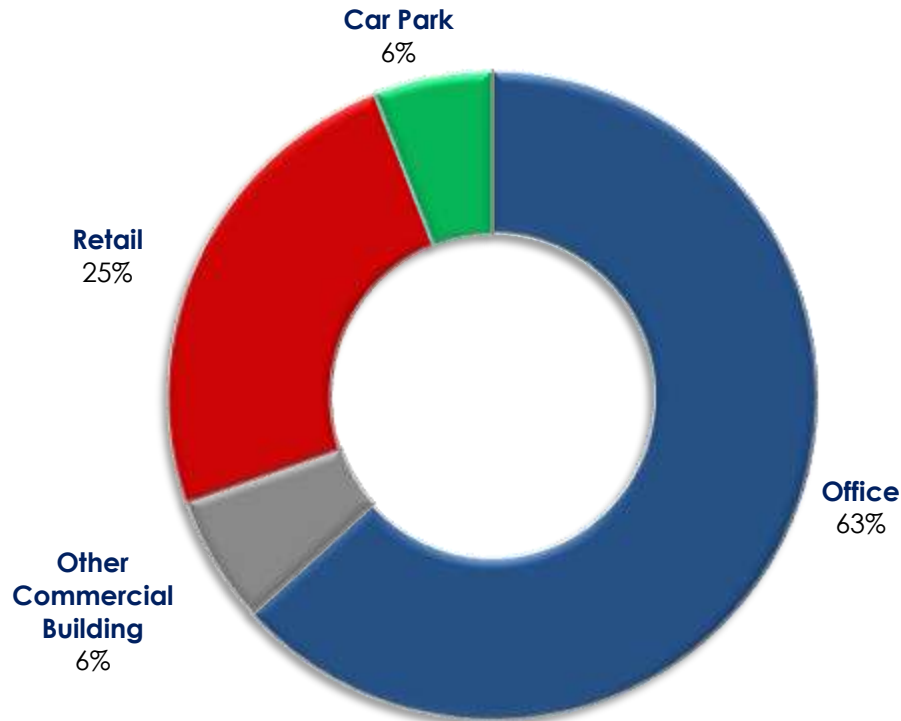


Notes:

- (1) Other Klang Valley Area refers to Klang Valley generally excluding KL city centre and Mont' Kiara. Klang Valley refers to Kuala Lumpur and Selangor State excluding Kuala Selangor, Sepang and Sabak Bernam.

Diversified Portfolio Distribution

By Valuation

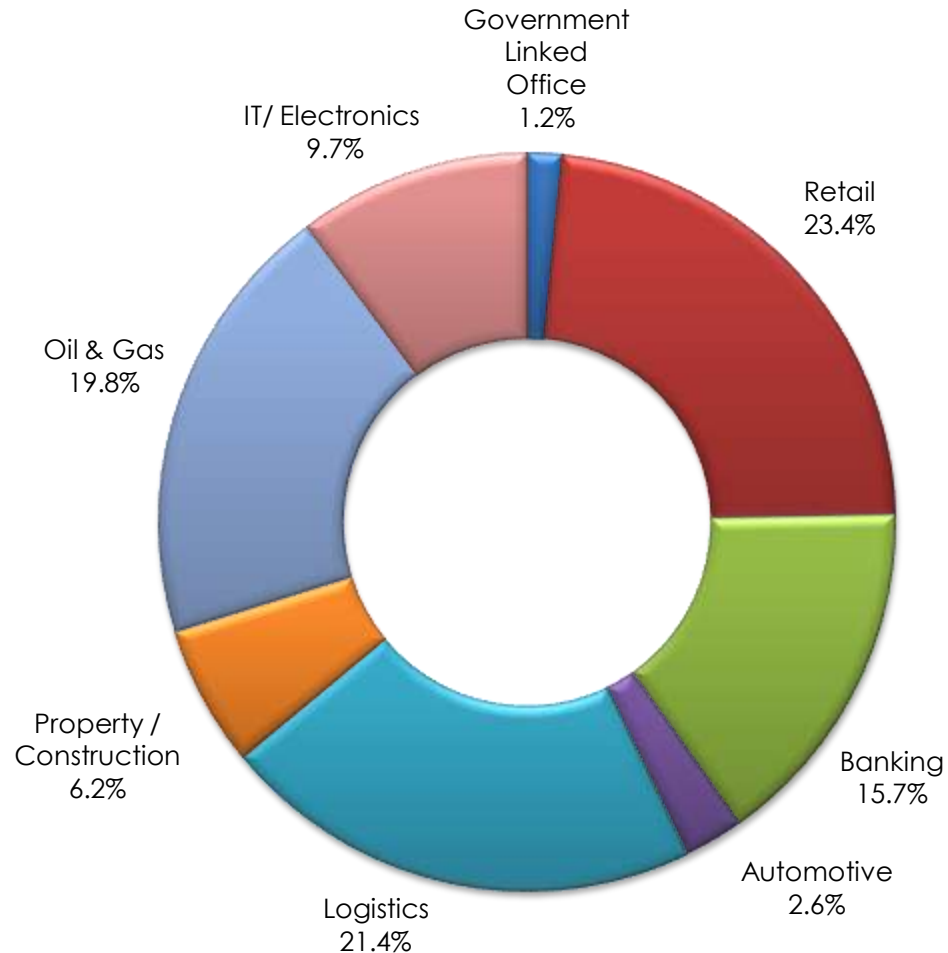


Notes:

- (1) Office comprises Quill Buildings (excluding Quill Building 8-DHL (XPJ) at Glenmarie, Shah Alam) and Wisma Technip
- (2) Retail 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 December 2013

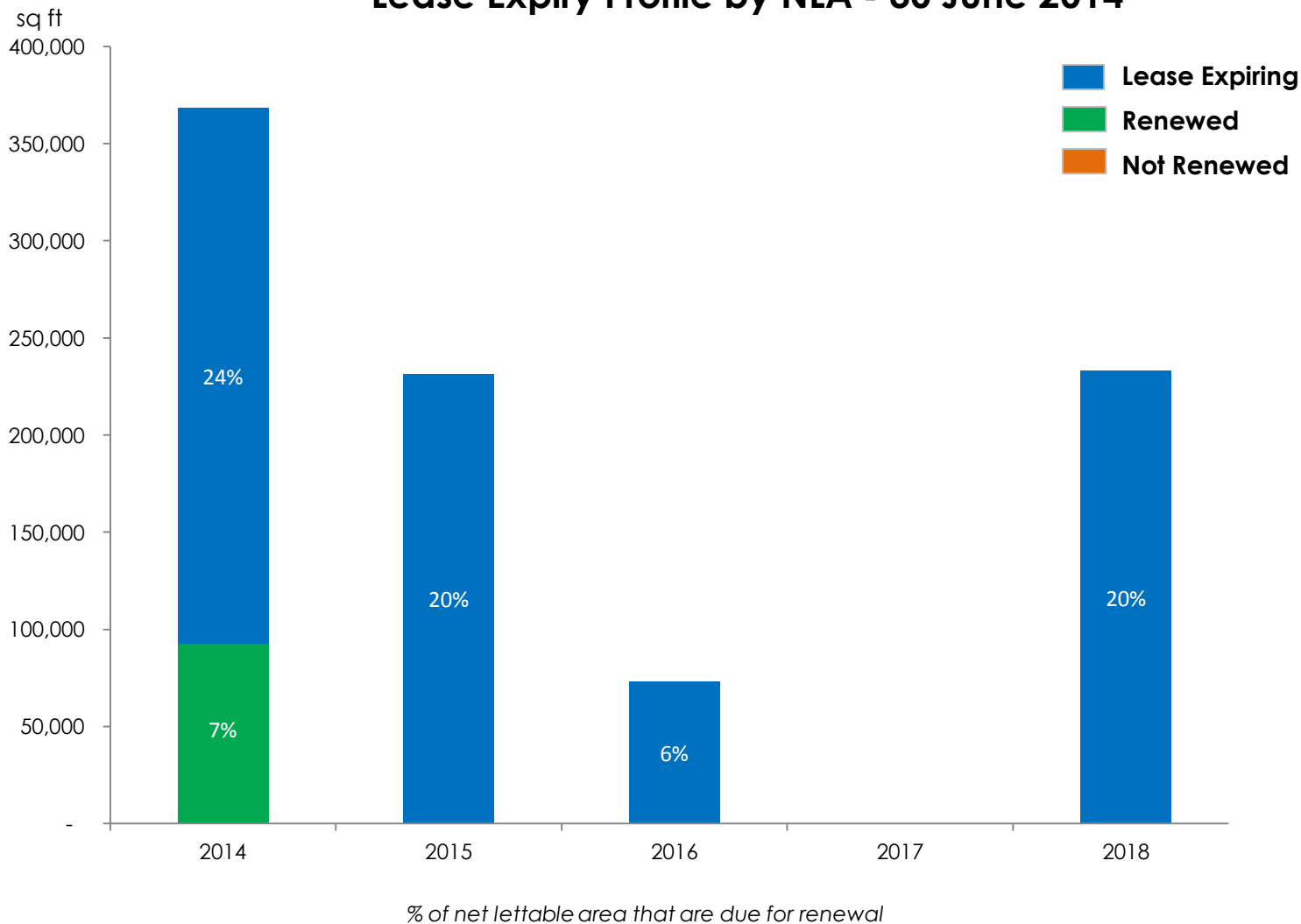
Well Balanced Tenancy Mix

By Net Lettable Area



Lease Expiry Profile

Lease Expiry Profile by NLA - 30 June 2014



Note:

The balance of the 23% of net lettable area are due for renewal in 2032.

Conclusion



In Summary

2Q 2014 : Stable Quarter

- Declared 1H 2014 DPU of 4.10 sen
- Successfully renewed all tenancies due in 2Q 2014
- On 8 July 2014, QCT had announced that it has submitted the applications to the Securities Commission in respect of the Proposed Acquisition of Platinum Sentral, as well as the proposed change in shareholders / shareholdings in QCM. The acquisition is expected to complete by 4Q 2014

Year 2014 Prospects – Ongoing Strategies

- Proactive asset management strategy to focus on tenant relations and continuous building improvements
- Prudent capital management strategy
- Continue to explore yield accretive acquisition opportunities



SwireCapita
Trust

Thank you

For enquires, please contact:
Ms Yong Su Lin
Ms Joyce Loh
Ms Corinne Tan
(General Line: 603-27888188)
(Fax : 603-27888199)