



## General Announcement

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| 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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| * Designation                                      | Vice President      |
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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 26 November 2014.

Announcement Details/Table Section:-

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

Corporate Presentation slides dated 26 November 2014 are attached for reference.

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

[Corporate Slides 3Q 2014 \(final\).pdf](#)



# Quill Capita Trust

## 3<sup>rd</sup> Quarter 2014 Financial Results

26 November 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.*

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# Financial Results



Quill Building 5 - IBM

# Delivered 3Q 2014 EPU of 2.29 sen

| (RM'000)                | (Unaudited)<br>3Q 2013 | (Unaudited)<br>3Q 2014 | Variance |
|-------------------------|------------------------|------------------------|----------|
| Gross Revenue           | 17,128                 | 17,532                 | +2.4%    |
| Net Property Income     | 13,478                 | 13,502                 | +0.2%    |
| Net Income <sup>1</sup> | 8,918                  | 8,933                  | +0.2%    |
| EPU <sup>2</sup>        | 2.29 sen               | 2.29 sen               | -        |

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

|                          | (Audited)             | (Unaudited)           | (Unaudited)            | (Unaudited)            |
|--------------------------|-----------------------|-----------------------|------------------------|------------------------|
|                          | as at                 | as at                 | as at                  | as at                  |
|                          | 31 Dec 13<br>(RM'000) | 31 Mar 14<br>(RM'000) | 30 June 14<br>(RM'000) | 30 Sept 14<br>(RM'000) |
| Non Current Assets       | 826,592               | 826,757               | 829,044                | 830,433                |
| Current Assets           | 33,528                | 34,173                | 43,989                 | 16,543                 |
| <b>Total Assets</b>      | <b>860,120</b>        | <b>860,930</b>        | <b>873,033</b>         | <b>846,976</b>         |
| Current Liabilities      | 17,016                | 13,138                | 14,838                 | 12,115                 |
| Non Current Liabilities  | 309,644               | 322,771               | 324,541                | 308,385                |
| Net Assets               | 533,460               | 525,021               | 533,654                | 526,476                |
| No of Units              | 390,131               | 390,131               | 390,131                | 390,131                |
| <b>NAV per Unit (RM)</b> | <b>1.3674</b>         | <b>1.3458</b>         | <b>1.3679</b>          | <b>1.3495</b>          |

# Stable Financial Indicators

|   | Audited        | Unaudited      | Unaudited      | Unaudited      |
|---|----------------|----------------|----------------|----------------|
|   | as at          | as at          | as at          | as at          |
|   | 31 Dec 13      | 31 Mar 14      | 30 Jun 14      | 30 Sept 14     |
| <b>Total Debts (RM'000)</b>                         | <b>304,887</b> | <b>318,400</b> | <b>319,846</b> | <b>303,665</b> |
| <b>Gearing Ratio <sup>1</sup></b>                   | <b>0.35x</b>   | <b>0.37x</b>   | <b>0.37x</b>   | <b>0.36x</b>   |
| <b>Net Debt / EBITDA <sup>2</sup></b>               | <b>5.68</b>    | <b>6.52</b>    | <b>5.89</b>    | <b>6.07</b>    |
| <b>Interest Coverage <sup>3</sup></b>               | <b>3.64x</b>   | <b>3.52x</b>   | <b>3.53x</b>   | <b>3.57x</b>   |
| <b>Average Term to Maturity (year) <sup>4</sup></b> | <b>3.61</b>    | <b>3.17</b>    | <b>2.92</b>    | <b>2.58</b>    |
| <b>Average Cost of Debt (p.a) <sup>5</sup></b>      | <b>4.3%</b>    | <b>4.3%</b>    | <b>4.3%</b>    | <b>4.3%</b>    |

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

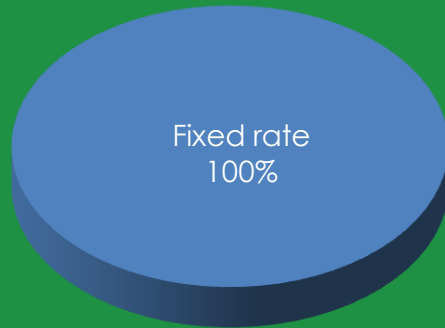
5.Average Cost of Debt is calculated based on YTD Interest Expense / Average Weighted Borrowing



# Capital Management

## Prudent Capital Management

100% of borrowings on  
fixed rate



Total average borrowings :  
RM307m

Average cost of debt

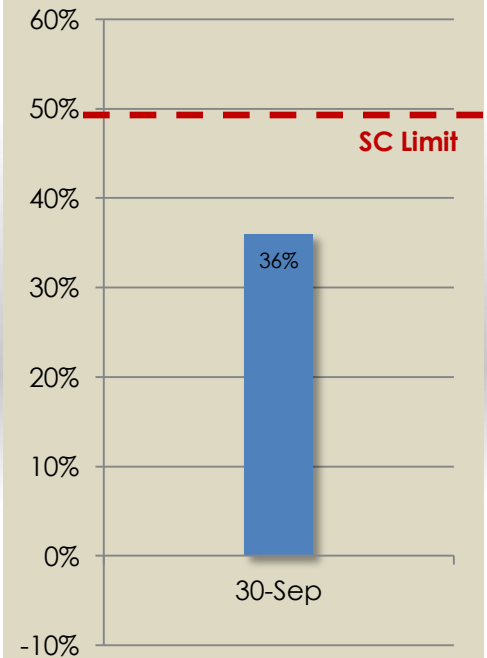
**4.3%**

Gearing level

**36%**

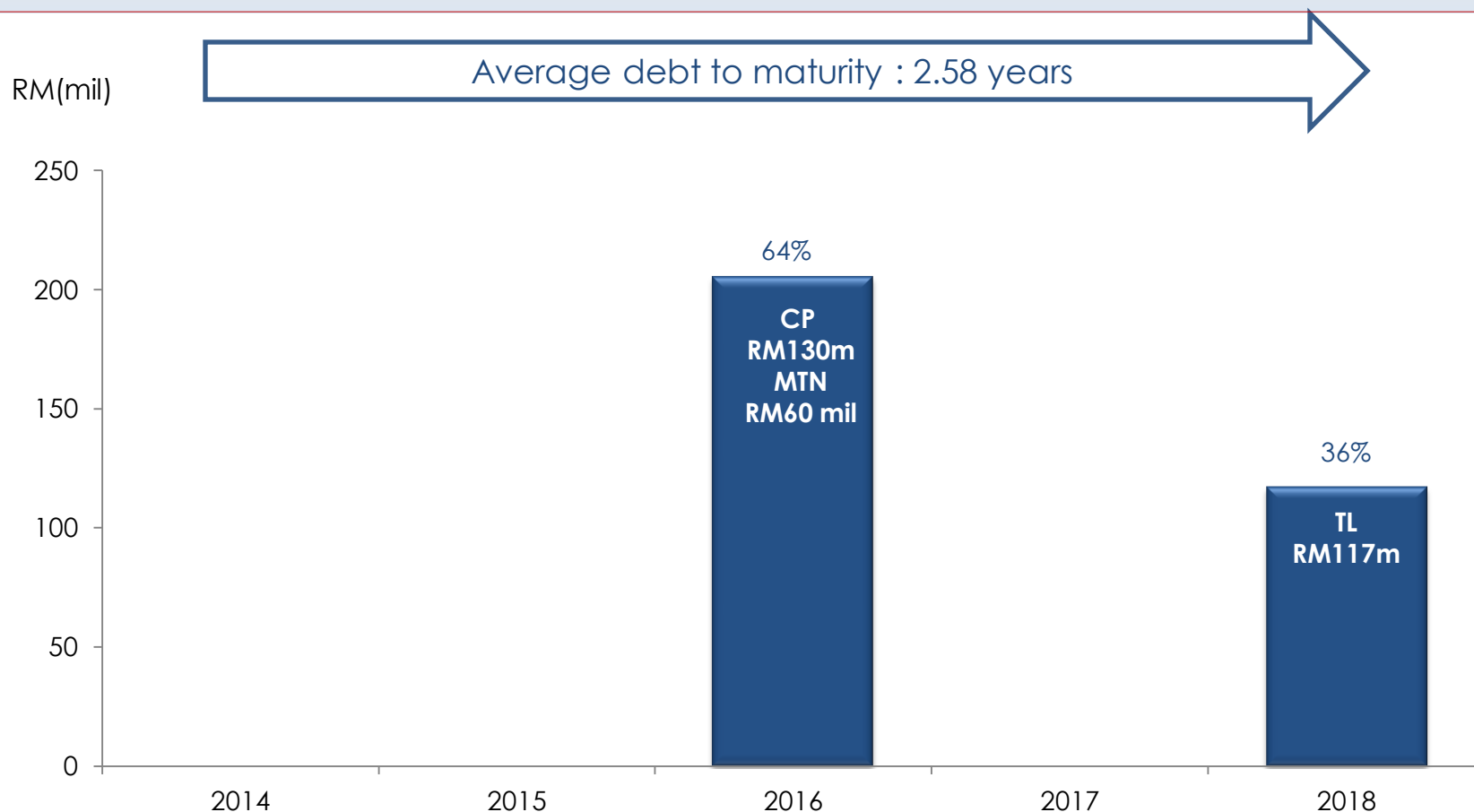
Well below SC limit of  
50%

### Gearing Ratio



# Debt Maturity Profile

Next Refinancing Due in September 2016



Note;

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

# Portfolio Update



Quill Building 3 - BMW



# 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  
- Section13



TESCO Building  
Penang

## QCT

10 Properties  
RM825.56 mil

NLA of  
1,289,751 sq ft

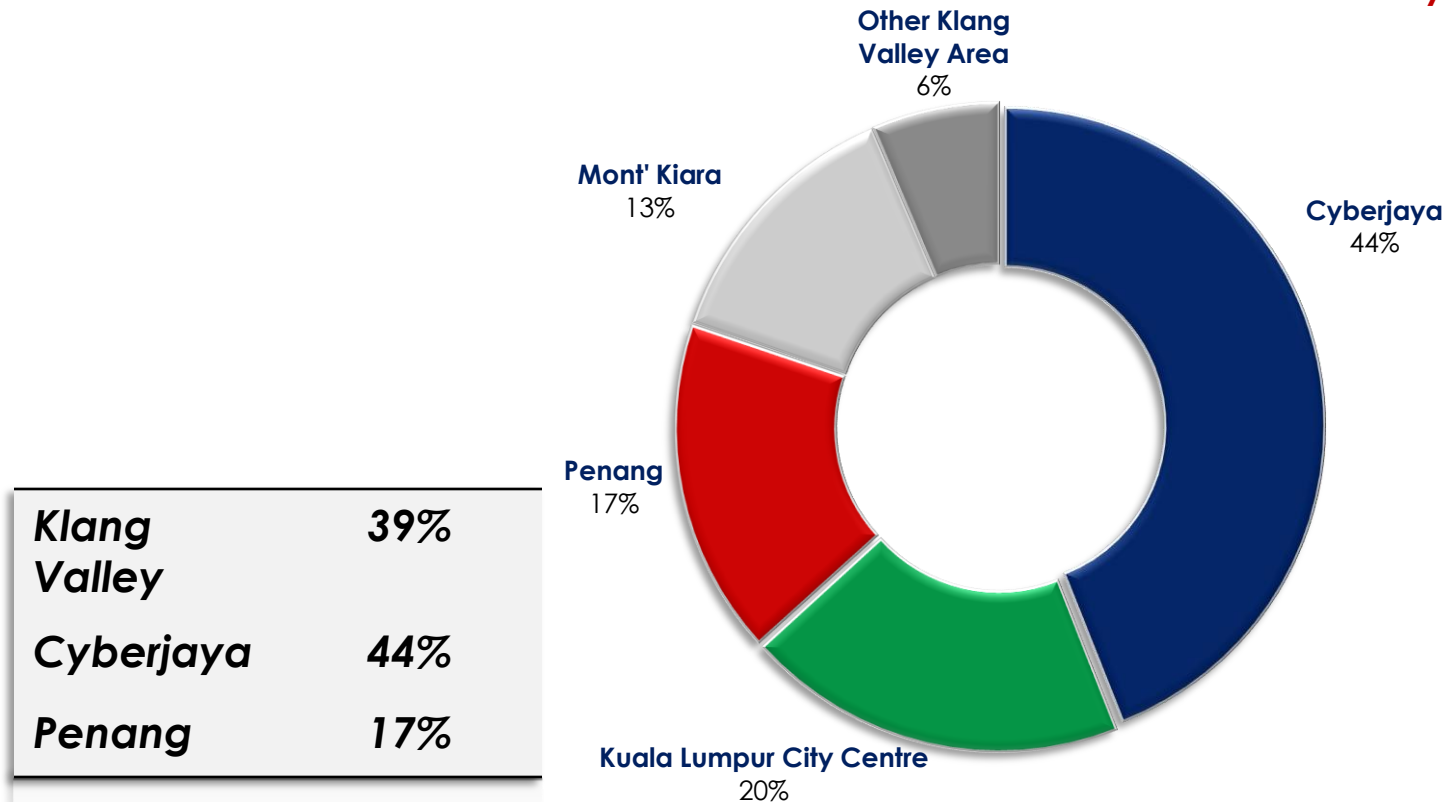
\*Excluding car park  
area

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



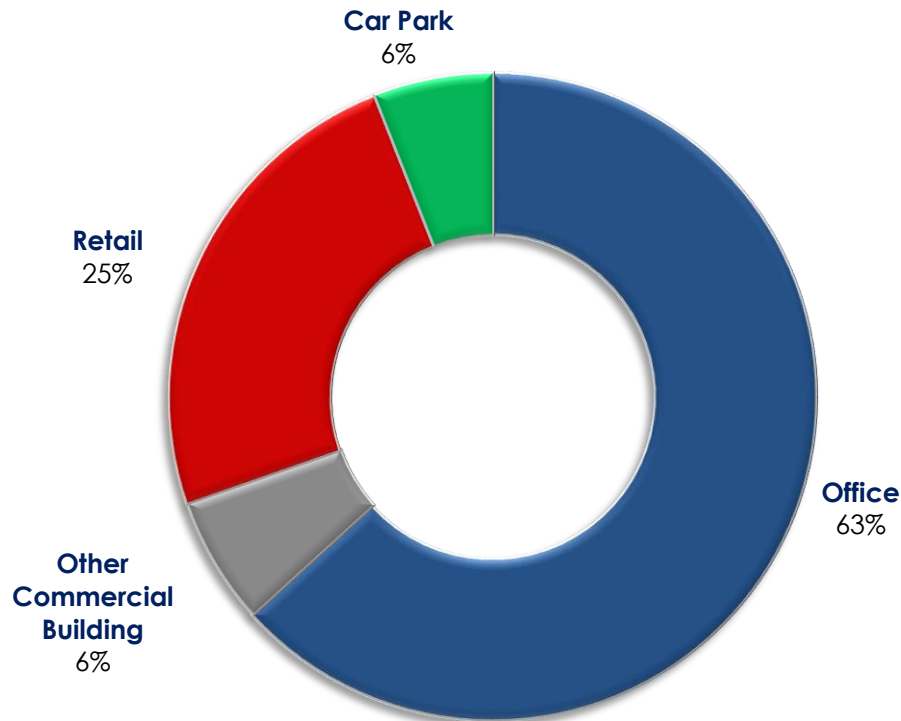
Notes:

- (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**

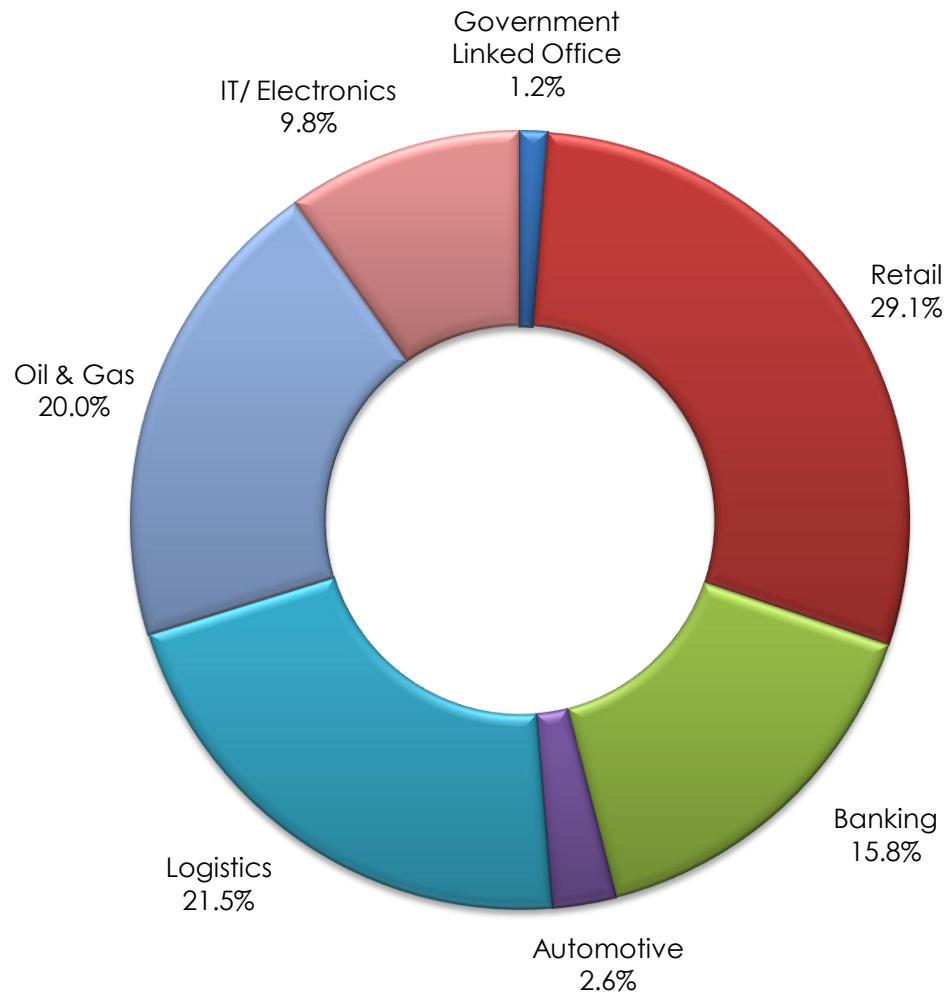


### Notes:

- (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

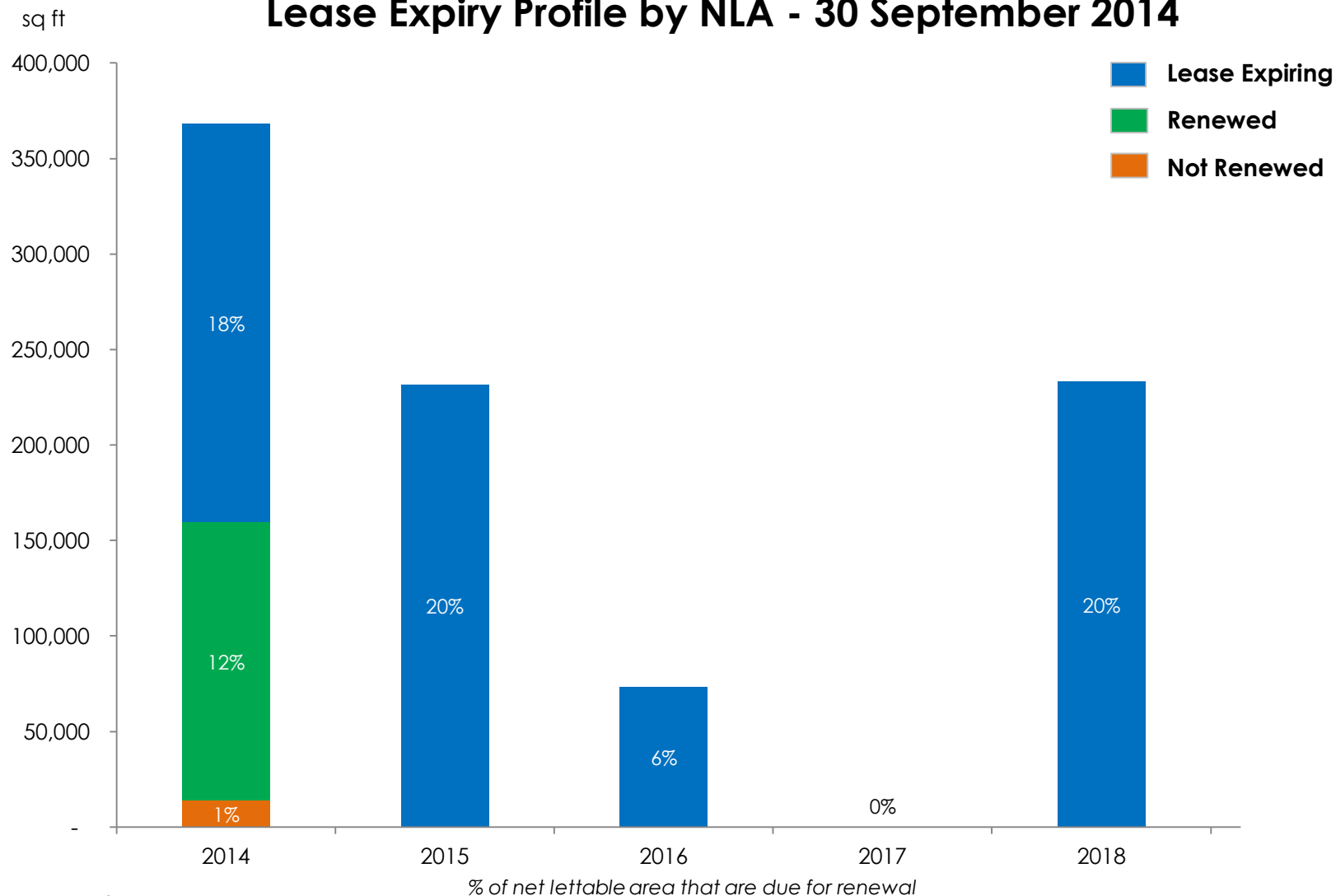
## Well Balanced Tenancy Mix

**By Net Lettable Area**



# Lease Expiry Profile

## Lease Expiry Profile by NLA - 30 September 2014



**Note:**

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

# Conclusion



## 3Q 2014 : Stable Quarter

- Delivers 3Q 2014 EPU of 2.29 sen
- On 14 October 2014, QCT had received the approval from the Securities Commission for the Proposed Acquisition of Platinum Sentral. Subject to all necessary approvals being obtained, the Proposed Acquisition of Platinum Sentral is expected to be completed by early 2015

## 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

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