



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
* 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
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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

Announcement Details/Table Section :-

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

Corporate presentation slides dated 13 July 2012 are as attached for reference.

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

QCT Corporate Presentation - Final.pdf

2nd QUARTER 2012 FINANCIAL RESULTS



13 July 2012

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- **Financial Results**
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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.

Financial Results



Summary of Profit & Loss

(RM'000)	(Unaudited) 2Q 2012
Total Gross Revenue	17,424
Total Operating Expenses	(3,521)
Net Property Income	13,903
Interest Income	188
Net Investment Income	14,091
Interest and Other Expenses	(4,922)
Income Before Taxation	9,169
Net Income	9,169

Declared DPU of 4.10 sen

(RM'000)	(Unaudited) 2Q 2011	(Unaudited) 2Q 2012	Variance
Gross Revenue	17,613	17,424	-1.1%
NPI ¹	14,061	13,903	-1.1%
Net Income ²	9,168	9,169	0.0%
EPU ³	2.35 sen	2.35 sen	0.0%
DPU ⁴	4.00 sen	4.10 sen	2.5%

The revenue is lower by 1.1% mainly due to the expiry of some of our leases. The Manager is actively marketing the space.

- 1 NPI refers to Net Property Income
- 2 Net Income (excluding unrealised income)
- 3 EPU refers to Realised Earnings Per Unit
- 4 DPU refers to Distribution Per Unit

Total Assets – RM853.56 million

NAV per unit – RM1.2958

	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
	as at	as at	as at	as at
	30 Sept 11 (RM'000)	31 Dec 11 (RM'000)	31 Mar 12 (RM'000)	30 June 12 (RM'000)
Non Current Assets	810,516	815,511	816,946	814,817
Current Assets	28,164	38,310	27,237	38,746
Total Assets	838,680	853,821	844,183	853,563
Current Liabilities	145,324	37,571	26,888	36,206
Non Current Liabilities	194,056	311,135	310,760	311,807
Net Assets	499,300	505,115	506,535	505,550
No of Units	390,131	390,131	390,131	390,131
NAV per Unit (RM)	1.2798	1.2947	1.2984	1.2958

Stable Financial Indicators

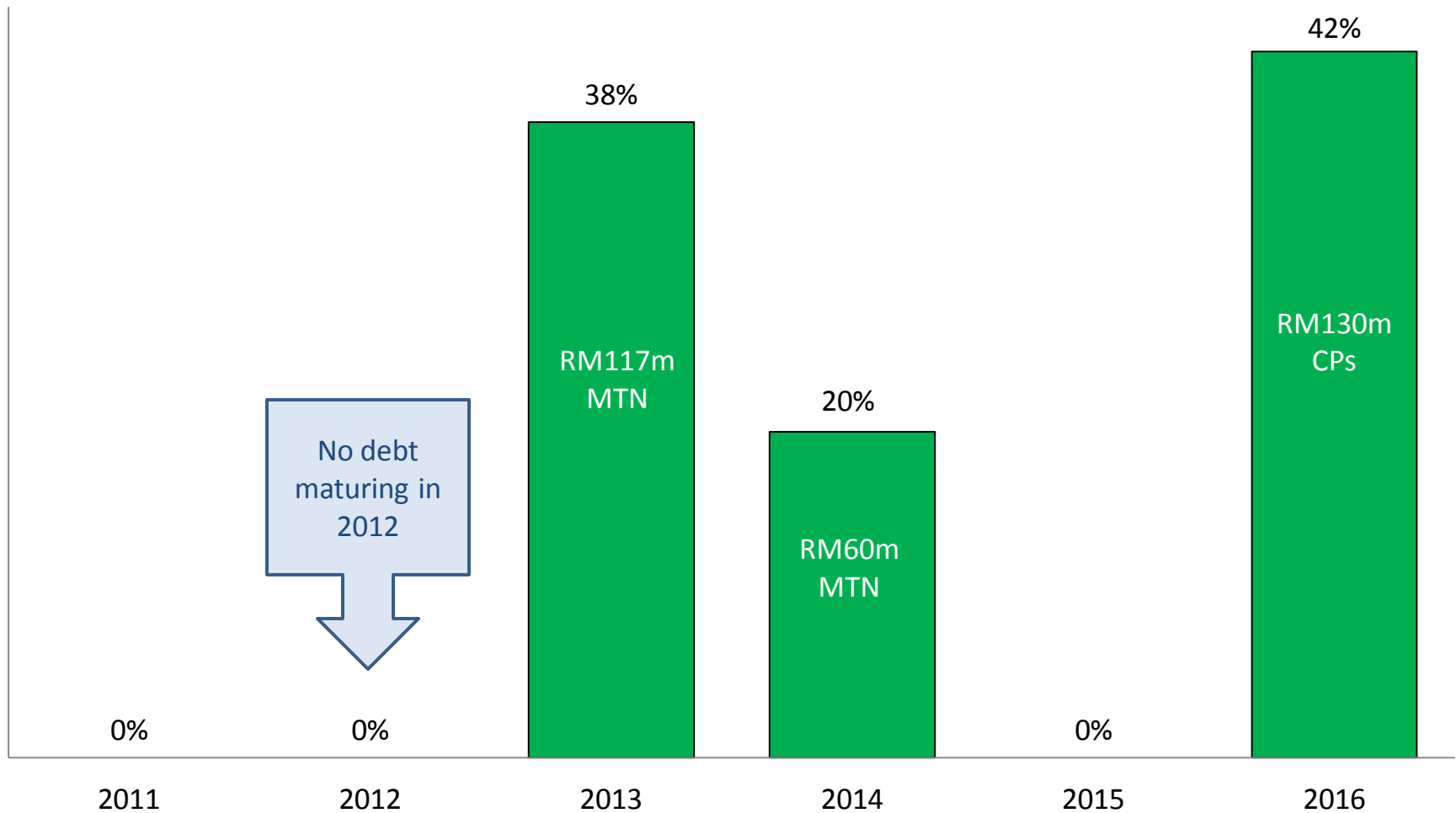
	Unaudited	Audited	Unaudited	Unaudited
	as at	as at	as at	as at
	30 Sept 11 (RM'000)	31 Dec 11 (RM'000)	31 Mar 12 (RM'000)	30 Jun 12 (RM'000)
Total Debts	305,346	305,013	303,875	305,165
Gearing Ratio (x)¹	0.36x	0.36x	0.36x	0.36x
Net Debt as % of EBITDA (x) ²	5.76x	5.77x	6.24x	5.90x
Interest Coverage (x) ³	3.69x	3.64x	3.49x	3.66x
Average Term to Maturity	1.58	3.16	2.91	2.66
Average Cost of Debt (p.a.)	4.45%	4.44%	4.32%	4.32%

Notes:

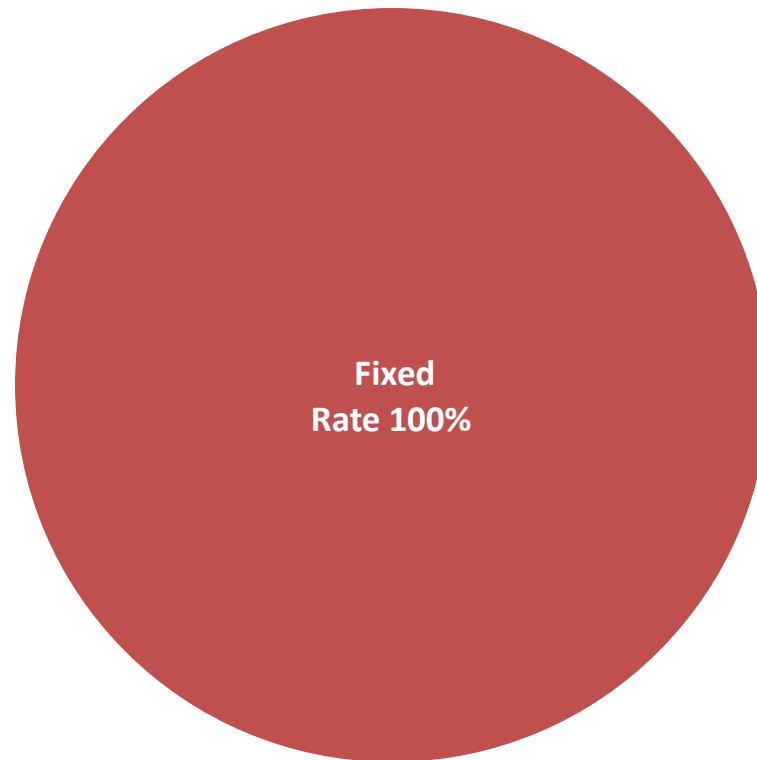
1. Gearing ratio refers to Gross Debt over Total Assets.
2. Net Debt as % of Earnings before Interest Taxation Depreciation and Amortization (EBITDA)
3. Interest coverage refers to year to date (YTD) EBITDA / YTD Interest Expense
4. Average Term to Maturity means weighted average time lapse to maturity
5. Average Cost of Debt is calculated based on YTD Interest Expense / Average Weighted Borrowing

Debt Profile

% of Debt



Low Interest Rate Risk - 100% Fixed Interest Rate as at 30 June 2012



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
RM814.8 million with
NLA of 1,289,751 sq ft**
*Excluding car park area

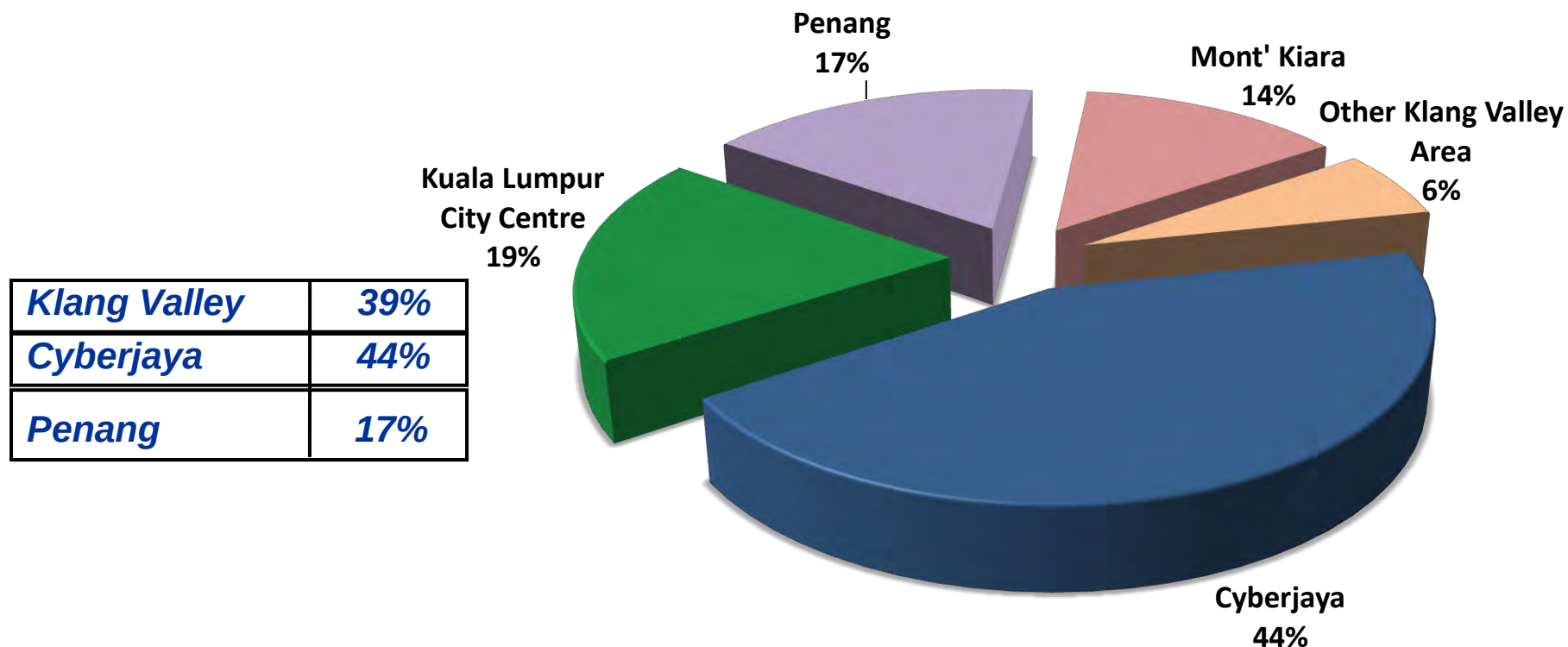
Note: The current market value of the respective buildings were valued by Henry Butcher Malaysia Sdn Bhd on 31 December 2011.

Quill Capita Trust Presentation *July 2012*

Geographical Diversification

By Valuation

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

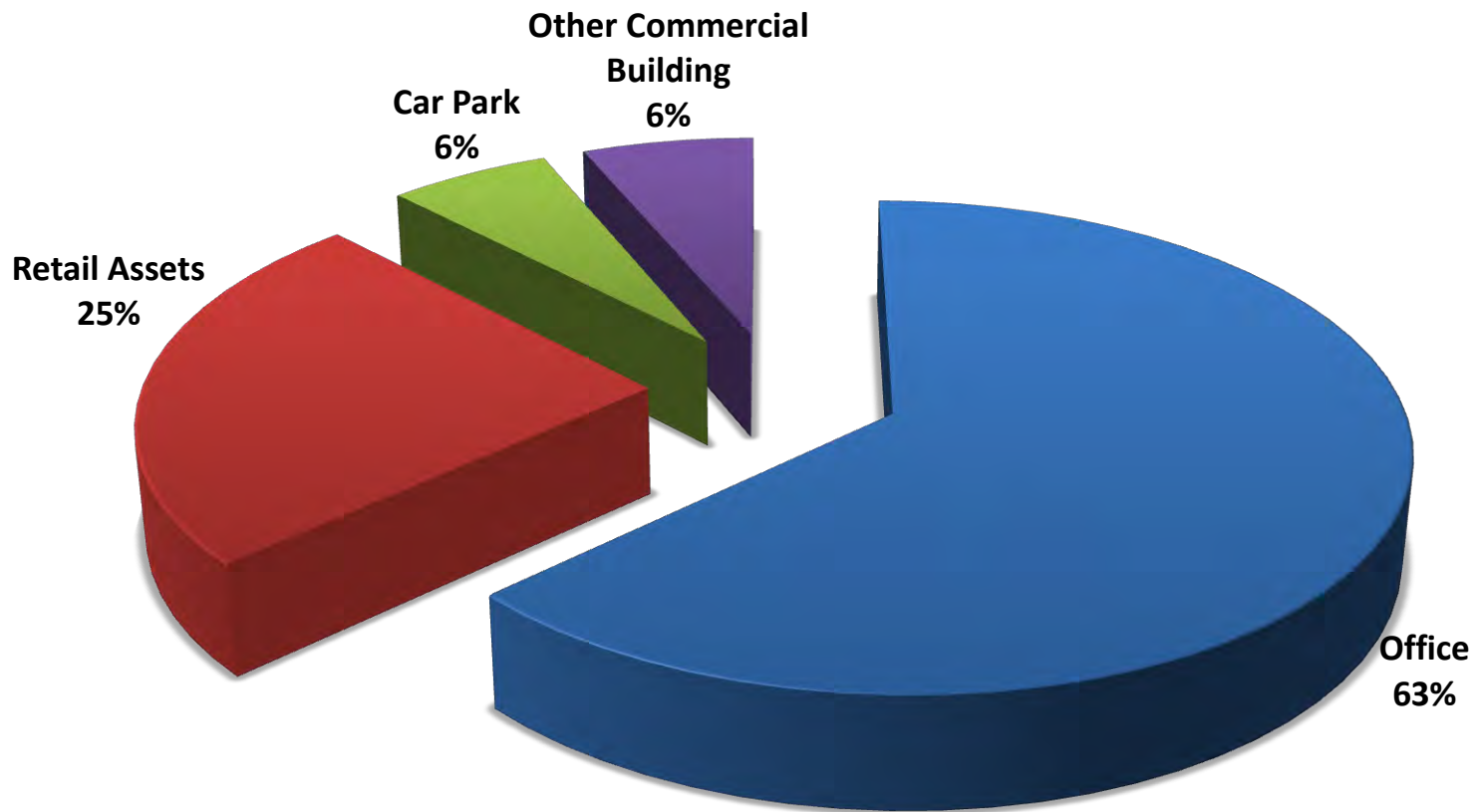


Notes:

(1) Other Klang Valley Area refers to Klang Valley generally excluding KL city centre and Mont' Kiara

Diversified Segmental Contributions

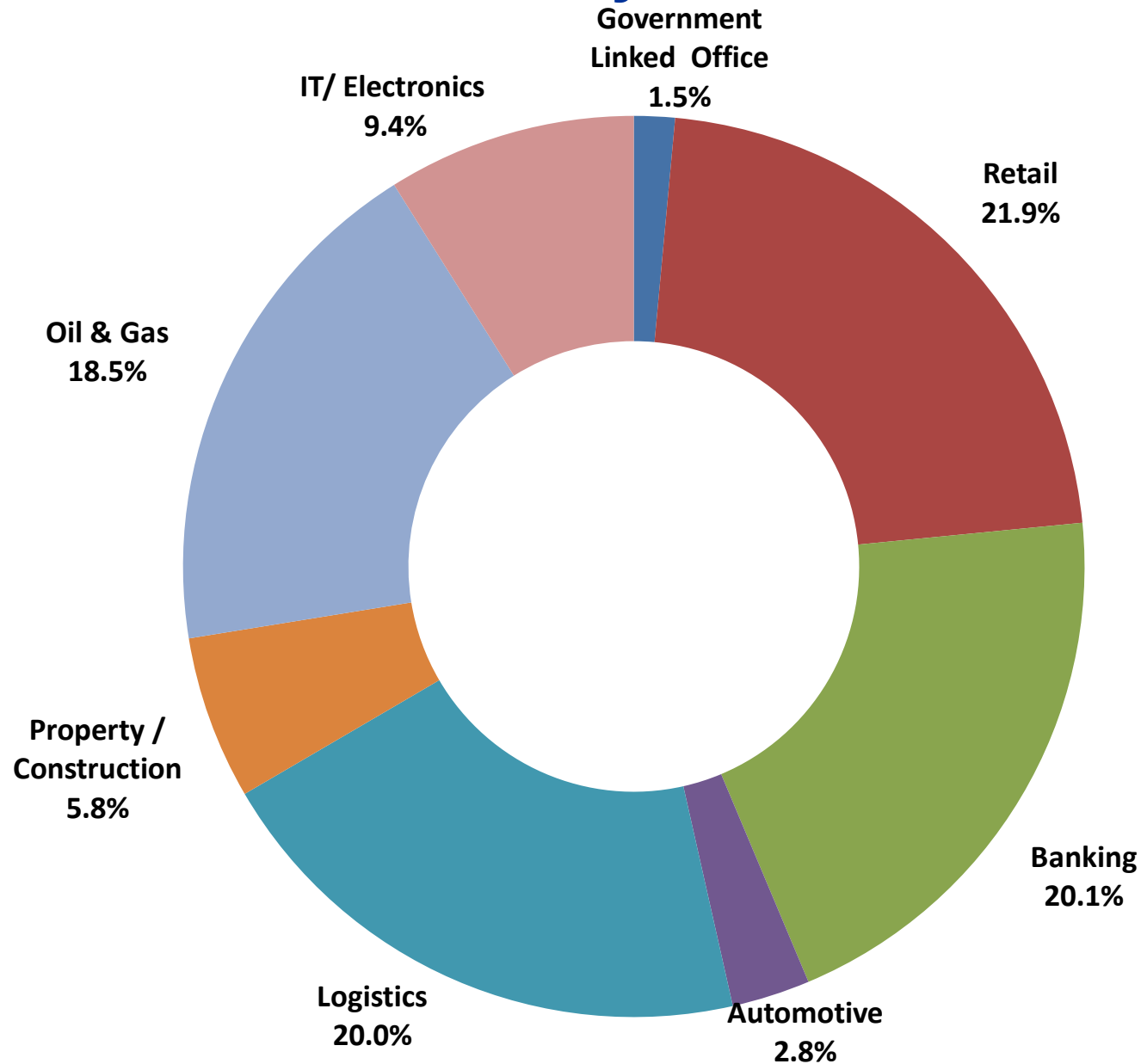
By Valuation



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 December 2011

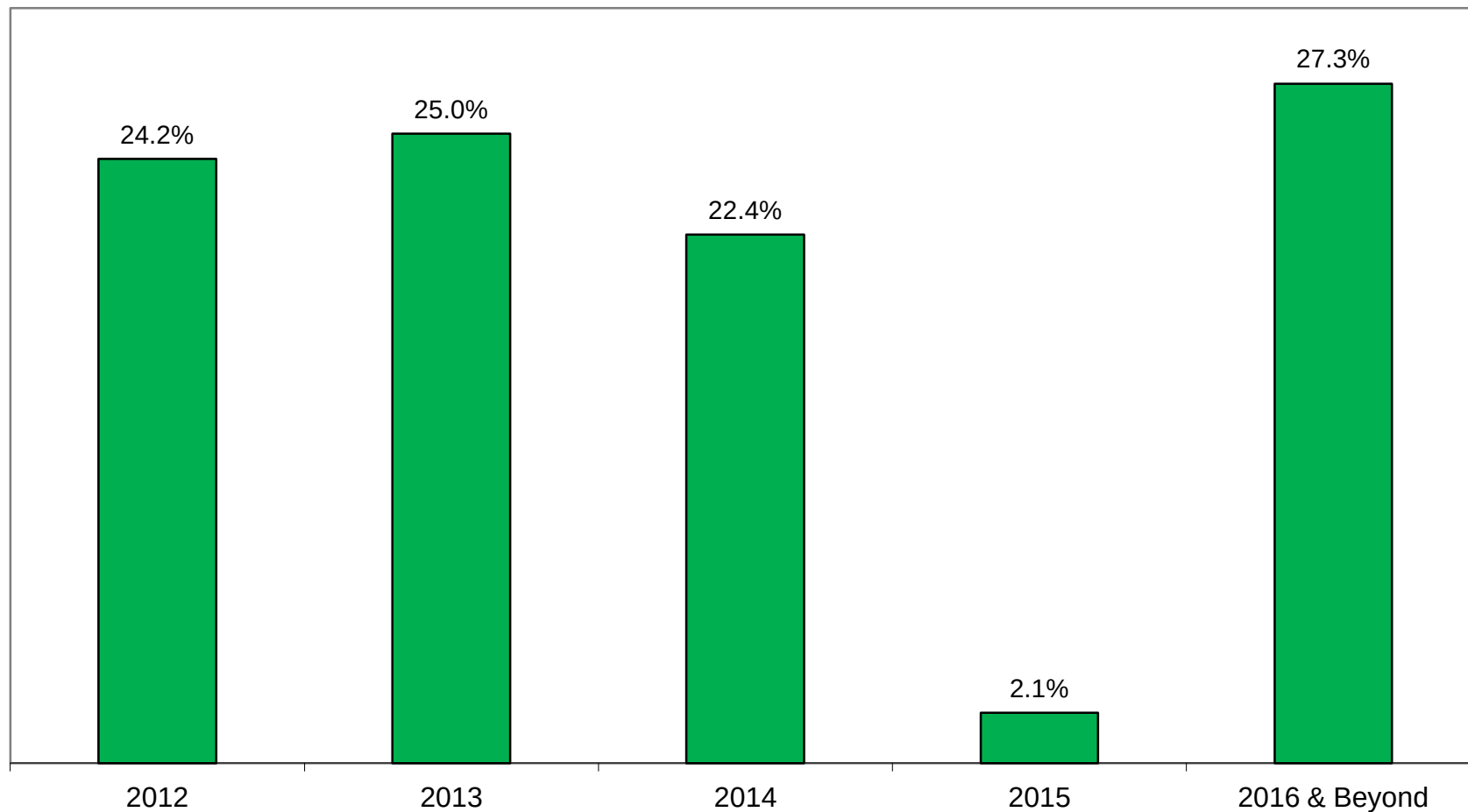
Well Balanced Tenancy Mix



By NLA

Lease Renewal Profile

Lease Up for Renewal by NLA as at 1 July 2012



Market Update

Review of Office Market - Klang Valley

With the completion of more than 2.2 million sq ft of office space in 1Q2012, occupancy rates particularly those in city fringes showed a substantial decline. The overall occupancy rate in the city centre dropped by 4.7% to 80.5% this quarter compared to previous quarter, while in the city fringes also registered a decline q-o-q to 74% from 88%.

Review of retail market - Klang Valley

Total supply of retail market space as at 1Q2012 was 46.49 million sf. Occupancy rates were stable in 1Q2012, with overall average occupancy at 88.5%. A slight improvement was witnessed in suburban areas, where a number of 2011 completions recorded improvements in occupancy while city centre occupancy rates declined slightly to 89.9% from 90.6% in the previous quarter save for occupancy at the leading centres.

Review of retail market – Penang

The retail sector in Penang will continue to expand with overall existing supply increasing slightly to approximately 9.5 million sq. ft. of net lettable area while the overall occupancy rate stands at 74% as at end 2011.

(Sources : The Edge / Knight Frank Klang Valley Office Monitor 4Q 2011, CB Richard Ellis (Malaysia) Sdn Bhd and CH Williams)

Conclusion



In Summary

Declared DPU of 4.10 sen

- 2Q 2012 recorded an EPU of 2.35 sen or RM9.17 million.
- Declaration of an interim income distribution of 4.10 sen per unit for period 1 January 2012 to 30 June 2012, to be paid out on or about 29 August 2012.

Year 2012 Prospects – Continuing Strategies

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

Thank You

For enquires, please contact:

Ms Yong Su Lin

Ms Joyce Loh

Ms Corinne Tan

(General Line: 603-27888188)

(Fax : 603-27888199)