BURSA MALAYSIA

General Announcement

Form Version **8.2 (Enhanced)** **Submitted**
Initiated by **QUILL CAPITA TRUST** on **29/04/2014 10:30:39 AM**
Submitted by **QUILL CAPITA TRUST** on **30/04/2014 05:00:55 PM**
Reference No **QC-140429-37839**

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 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 30 April 2014
Announcement Details/Table Section :-
(This field is for the details of the announcement, if applicable)

Corporate presentation slides dated 30 April 2014 are attached for reference.

Attachment(s):- (please attach the attachments here)
Corporation Presentation - 1Q2014 (final).pdf





Quill Capita Trust

Quill Capita Trust

1st Quarter 2014
Financial Results

30 April 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

Financial Results

Quill Building 5 - IBM

1Q 2014 EPU up 0.7% Year-on-Year

QuillCapita Trust

(RM'000)	(Unaudited) 1Q 2013	(Unaudited) 1Q 2014	Variance
Gross Revenue	17,227	**17,185**	**-0.2%**
Net Property Income	13,066	**13,013**	**-0.4%**
Net Income [1]	8,109	**8,162**	**0.7%**
EPU [2]	2.08 sen	**2.09 sen**	**0.7%**

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) as at 30 June 13 (RM'000)	(Unaudited) as at 30 Sep 13 (RM'000)	(Audited) as at 31 Dec 13 (RM'000)	(Unaudited) as at 31 Mar 14 (RM'000)
Non Current Assets	820,975	821,368	826,592	826,757
Current Assets	33,750	21,420	33,528	34,173
Total Assets	**854,725**	**842,788**	**860,120**	**860,930**
Current Liabilities	130,851	9,646	17,016	13,138
Non Current Liabilities	194,741	310,925	309,644	322,771
Net Assets	529,133	522,217	533,460	525,021
No of Units	390,131	390,131	390,131	390,131
NAV per Unit (RM)	**1.3563**	**1.3386**	**1.3674**	**1.3458**

Stable Financial Indicators

	Unaudited as at 30 Jun 13	Unaudited as at 30 Sept 13	Audited as at 31 Dec 13	Unaudited as at 31 Mar 14
Total Debts (RM'000)	305,649	303,606	304,887	318,400
Gearing Ratio [1]	0.36x	0.36x	0.35x	0.37x
Net Debt / EBITDA [2]	5.77x	5.91x	5.68x	6.52
Interest Coverage [3]	3.62x	3.66x	3.64x	3.52x
Average Term to Maturity (year) [4]	2.05	3.70	3.61	3.17
Average Cost of Debt (p.a) [5]	4.3%	4.3%	4.3%	4.3%

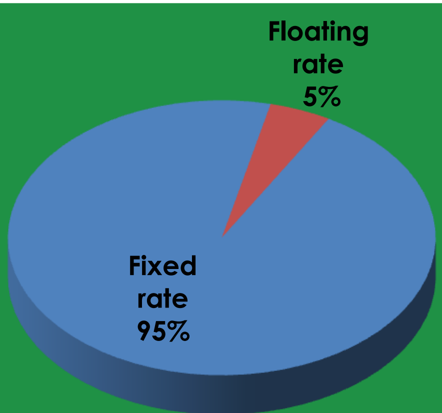
Notes:

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

Capital Management

Prudent Capital Management

95% of borrowing on fixed rate



Total borrowings: RM322m

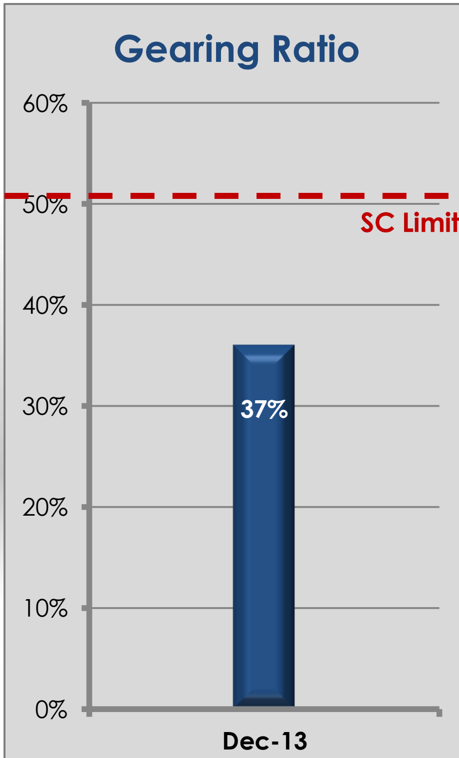
Average cost of debt

4.3%

Gearing level

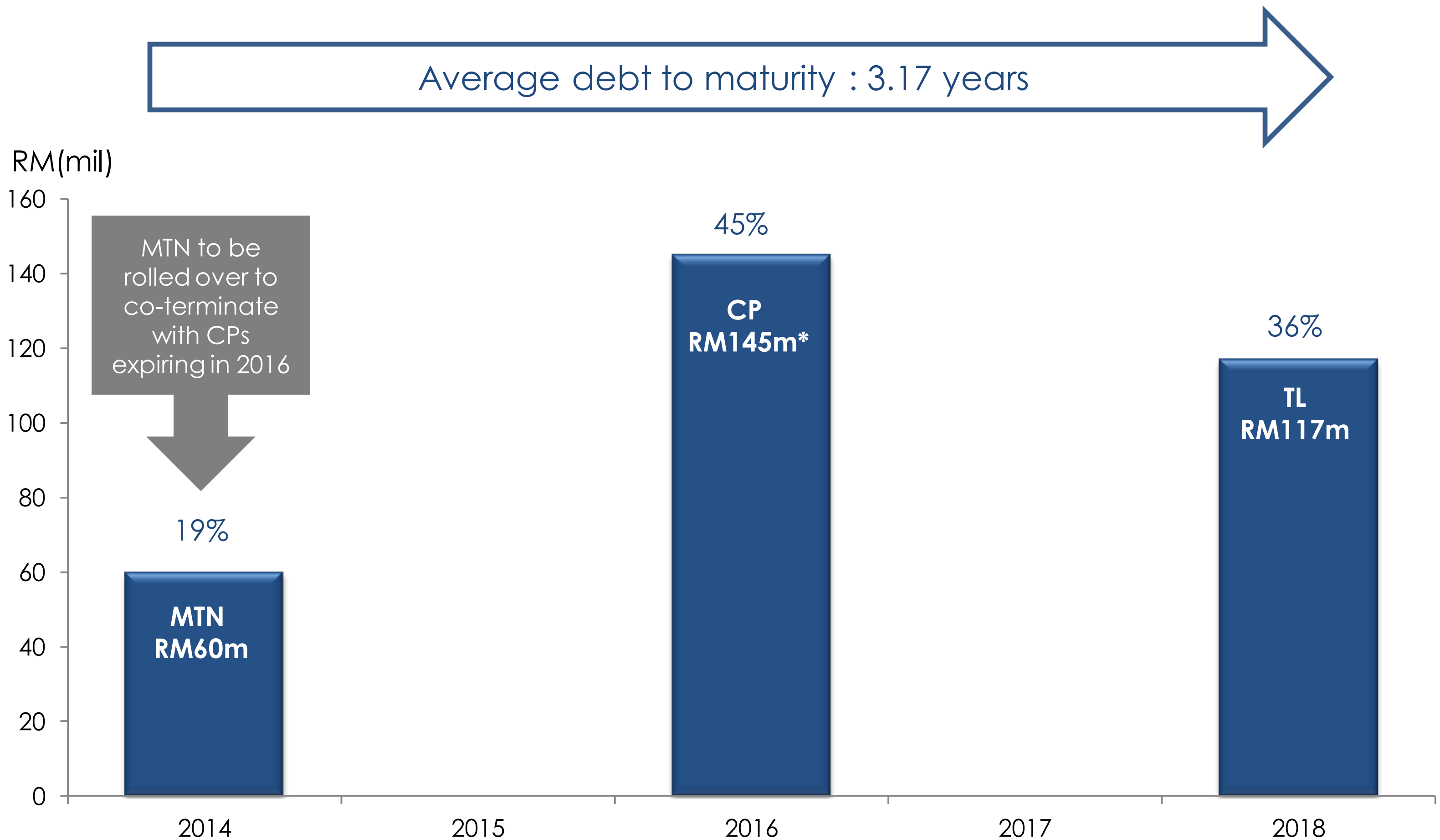
37%

Gearing level well below SC limit of 50%



Debt Maturity Profile

Next Refinancing Due in September 2016



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

Quill Building 3 - BMW

QCT Portfolio Update

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


Quill Building 1 - DHL 1


Quill Building 4 - DHL 2


Quill Building 2 - HSBC

QCT

10 Properties
RM825.56 mil
NLA of
1,289,751 sq ft
*Excluding car park area


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

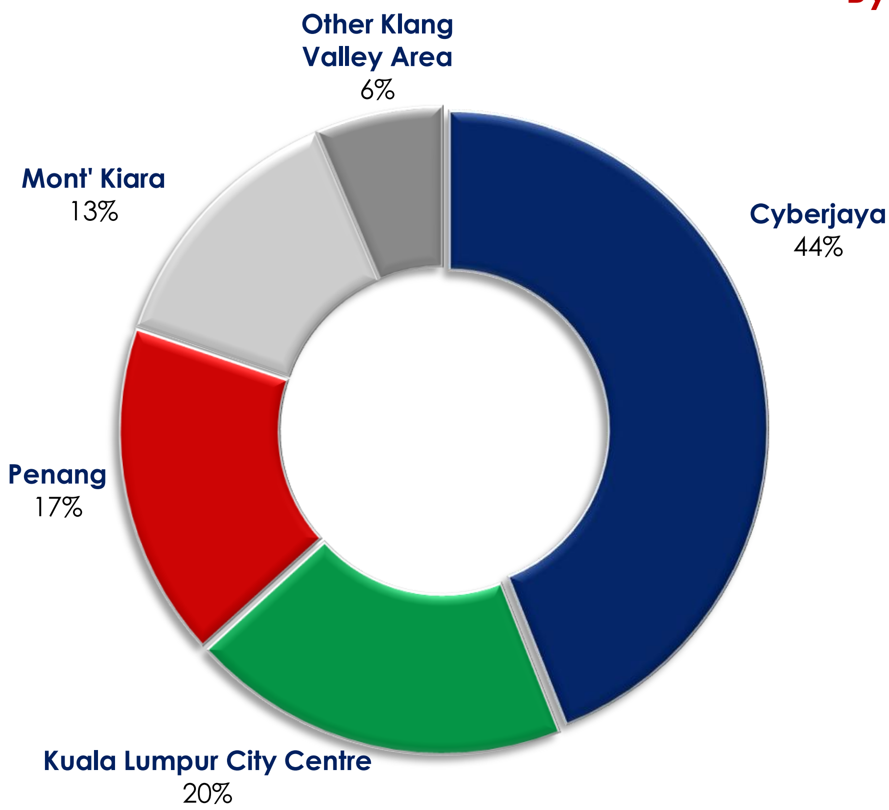
TESCO Building Penang

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



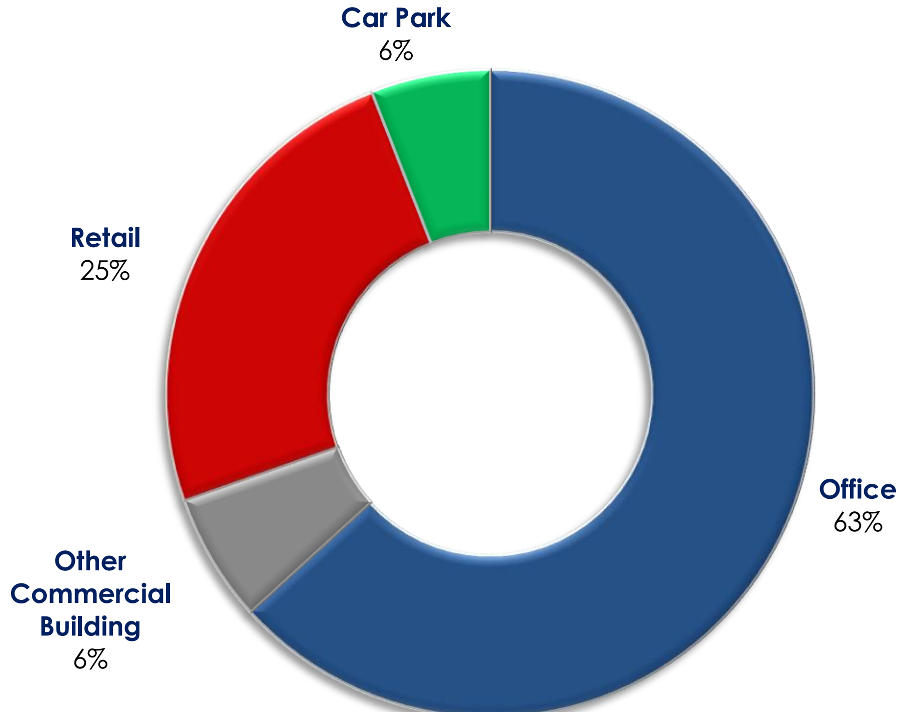
Klang Valley	***39%***
Cyberjaya	***44%***
Penang	***17%***

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

Segmental Contributions

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 refers to retail portion of Plaza Mont' Kiara & TESCO Building Penang

(3) Car Park refers to car parking bays in Plaza Mont' Kiara

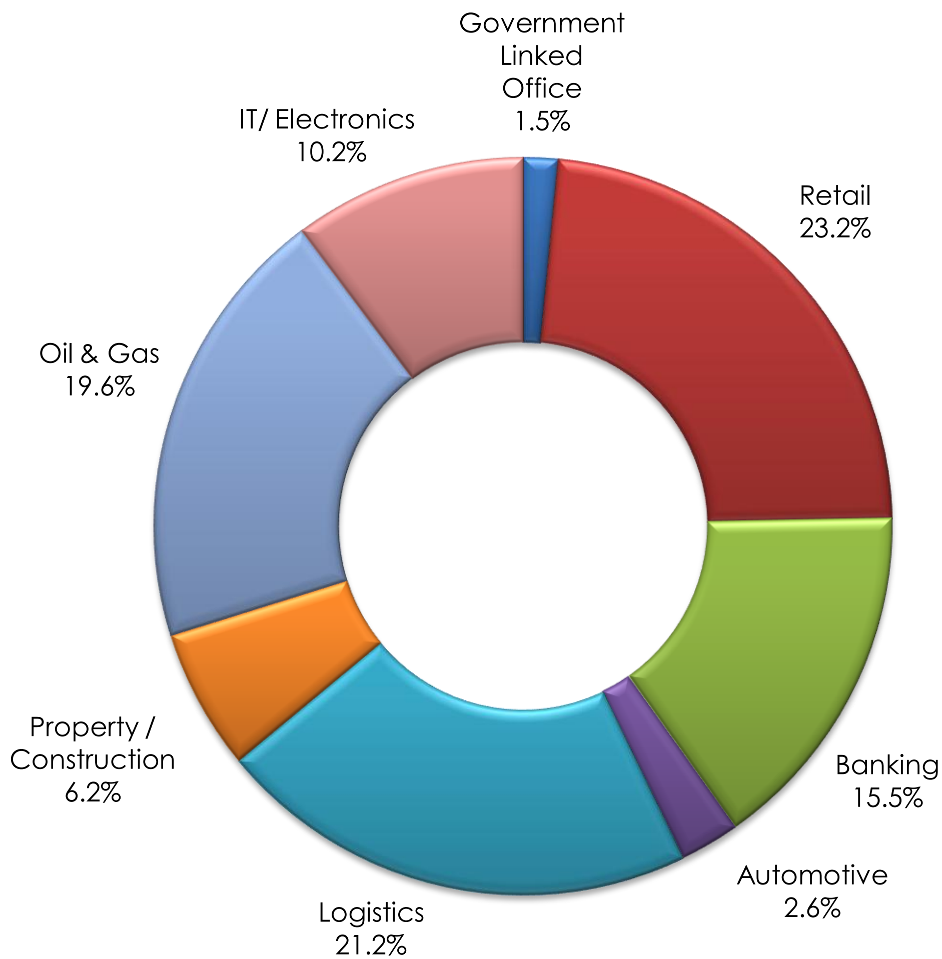
(4) Other commercial building refers to Quill- Building 8- DHL (XPJ) at Glenmarie, Shah Alam

(5) Based on valuation dated 31 December 2013

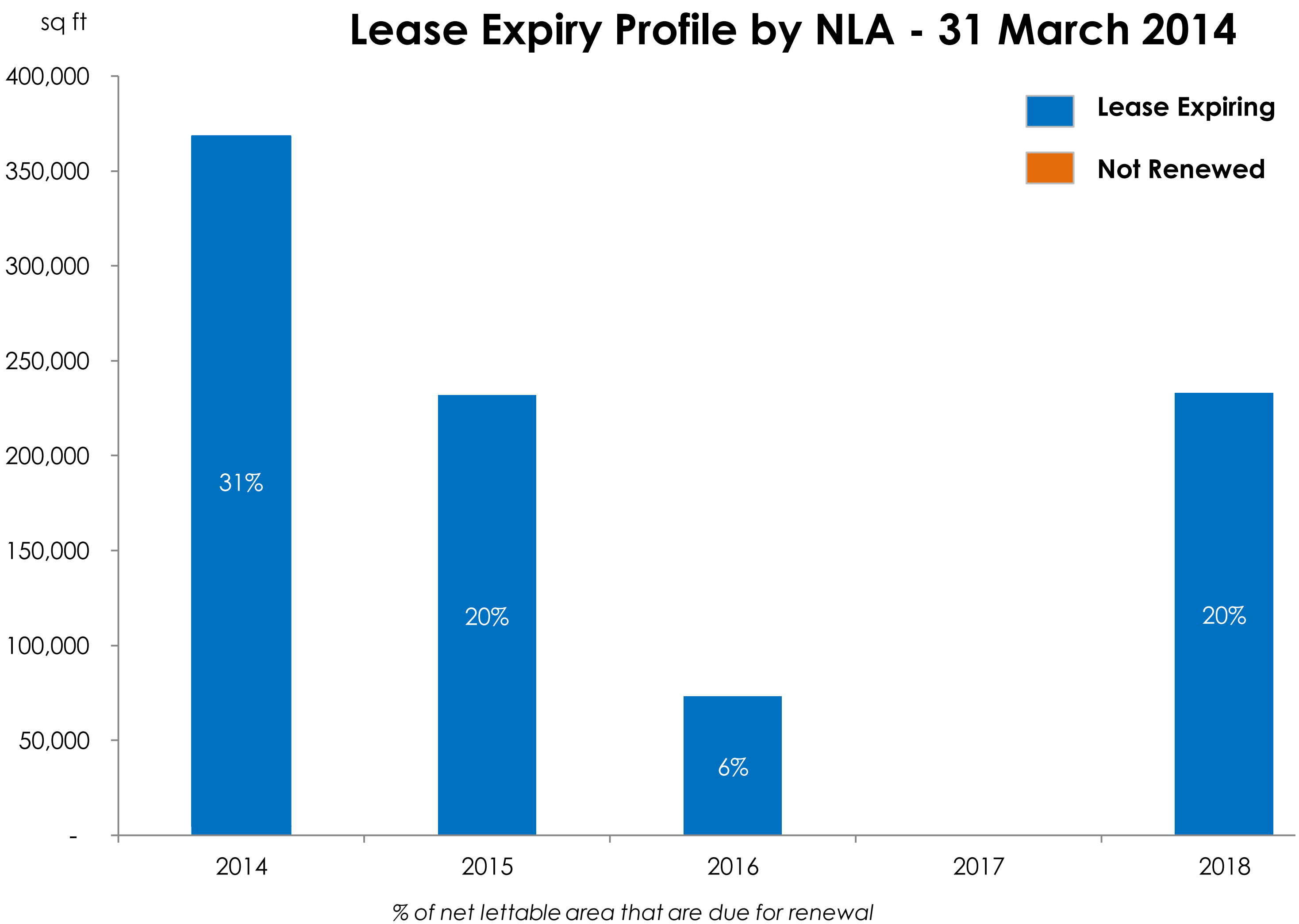
Tenant Mix

Well Balanced Tenancy Mix

By Net Lettable Area



Lease Expiry Profile



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

Conclusion

Quill Building 1 – DHL 1

In Summary

1Q 2014 : Stable Quarter

- 1Q 2014 EPU increased by 0.7% compared to 1Q 2013
- On 10 April 2014, QCT signed a conditional sales and purchase agreement with MRCB Sentral Properties Sdn Bhd for the acquisition of Platinum Sentral for a purchase consideration of RM750 million
- No refinancing until September 2016

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





QuillCapita Trust

Thank you

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