



## General Announcement

## Form Version 8.2 (Enhanced)

Submitted

Initiated by **QUILL CAPITA TRUST** on **07/01/2015 04:36:00 PM**  
 Submitted by **QUILL CAPITA TRUST** on **19/01/2015 05:25:47 PM**  
 Reference No **QC-150107-59760**

## 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 | Yong Su-Lin                     |
| * Designation    | Interim Chief Executive Officer |
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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)

News Release - Quill Capita Trust achieved DPU of 8.38 sen for FY2014

## Announcement Details/Table Section :-

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

**Kuala Lumpur, 19 January 2015:** Quill Capita Management Sdn Bhd ("QCM"), the manager of Quill Capita Trust ("QCT"), a listed real estate investment trust ("REIT"), wishes to announce that QCT has achieved a realised net income of RM8.5 million for the fourth quarter of 2014 ("4Q 2014"). This is a marginal decrease of approximately 1.1% from the realised net income of RM8.6 million recorded for the fourth quarter of 2013 ("4Q 2013"). Despite recording a higher net property income of 2.7% compared to 4Q 2013, the Trust recorded a slightly lower realised net income for the quarter mainly due to higher administrative and finance cost.

QCT achieved a realised net income of RM34.2 million for the financial year ended 31 December 2014 ("FY 2014"), which is marginally lower by 1.1% compared to the realised net income of RM34.5 million recorded for the financial year ended 31 December 2013 ("FY 2013").

QCT's unaudited Consolidated Financial Statements for 4Q 2014 and FY 2014 are available on its website ([www.qct.com.my](http://www.qct.com.my)) and on Bursa Malaysia's website ([www.bursamalaysia.com](http://www.bursamalaysia.com)).

For further details of the news release, please refer to the file as attached.

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

[News Release QCT 4Q2014\\_final.pdf](#)



## NEWS RELEASE

19 January 2015

### **Quill Capita Trust achieved DPU of 8.38 sen for FY2014**

**Kuala Lumpur, 19 January 2015:** Quill Capita Management Sdn Bhd ("QCM"), the manager of Quill Capita Trust ("QCT"), a listed real estate investment trust ("REIT"), wishes to announce that QCT has achieved a realised net income of RM8.5 million for the fourth quarter of 2014 ("4Q 2014"). This is a marginal decrease of approximately 1.1% from the realised net income of RM8.6 million recorded for the fourth quarter of 2013 ("4Q 2013"). Despite recording a higher net property income of 2.7% compared to 4Q 2013, the Trust recorded a slightly lower realised net income for the quarter mainly due to higher administrative and finance cost.

QCT achieved a realised net income of RM34.2 million for the financial year ended 31 December 2014 ("FY 2014"), which is marginally lower by 1.1% compared to the realised net income of RM34.5 million recorded for the financial year ended 31 December 2013 ("FY 2013").

FY 2014 distribution per unit ("DPU") was flat at 8.38 sen, similar to FY 2013 DPU. This translates to a distribution yield of 7.2% based on the closing price of RM1.17 per unit as at 31 December 2014.

An interim distribution of 4.10 sen was paid to QCT unitholders on 29 August 2014. The proposed final distribution of 4.28 sen for the six-month period ended 31 December 2014 is expected to be paid on Friday, 27 February 2015.

As at 31 December 2014, QCT's property portfolio value increased to RM837.7 million after recognising a fair value gain on investment properties of RM6.1million.

QCT's unaudited Consolidated Financial Statements for 4Q 2014 and FY 2014 are available on its website ([www.qct.com.my](http://www.qct.com.my)) and on Bursa Malaysia's website ([www.bursamalaysia.com](http://www.bursamalaysia.com)).

## Summary of QCT's FY 2014 Results

|                               | (unaudited)<br>FY 2014<br>(RM'000) | (audited)<br>FY 2013<br>(RM'000) | Variance<br>% |
|-------------------------------|------------------------------------|----------------------------------|---------------|
| Gross Revenue                 | <b>70,249</b>                      | 68,937                           | +1.9          |
| Net Property Income           | <b>53,325</b>                      | 53,193                           | +0.3          |
| Total Income                  | <b>40,283</b>                      | 36,644                           | +9.9          |
| Total Income for Distribution | <b>34,163</b>                      | 34,537                           | -1.1          |
| EPU                           | <b>8.76 sen</b>                    | 8.85 sen                         | -1.1          |
| DPU                           | <b>8.38 sen</b>                    | 8.38 sen                         | -             |

Dato' Mohammed Hussein, Chairman of QCM said: "QCT has maintained its performance for the year, delivering a DPU of 8.38 sen for FY 2014. Our active asset management strategy has resulted in higher revenue year-on-year and sustainable income distribution. Going forward, we will continue our strategy to enhance unitholders' value by growing our portfolio through asset enhancements, proactive capital management as well as acquisitions."

Yong Su-Lin, Interim Chief Executive Officer of QCM said: "The Manager's active asset management strategy throughout the year has ensured successful tenant renewals of 97% of the leases due in 2014. QCT's average occupancy rate for the year stood at 91% in terms of Net Lettable Area ("NLA") as compared to the average office market occupancy of 83%\* in Kuala Lumpur. As part of the Manager's continuous efforts to maintain and enhance the quality and physical condition of QCT's portfolio of assets, improvement works will be initiated for a few properties in 2015, namely Quill Building 2-HSBC, Part of Plaza Mont Kiara and Quill Building 3-BMW."

"QCT has approximately 26% of its leases based on NLA that are due for renewal in 2015, with the bulk of the leases due in the last quarter of 2015. We have already commenced negotiations for these lease renewals and have successfully renewed 9% of these leases ahead of time. In cognizance of the growing competition in the office market, we will continue to intensify our marketing and leasing efforts to lease out the available vacant space to further increase QCT's portfolio occupancy rate. The proposed acquisition of Platinum Sentral is expected to be completed by early 2015 and would increase the number of properties under the Trust to a total of 11 that would contribute to a stable and sustainable income stream with effect by mid 2015."

She added: "As at 4Q 2014, QCT's average cost of debt is 4.4% per annum while its average maturity of its debt portfolio stands at 2.45 years. There will be no refinancing requirements for QCT in 2015 and the next refinancing will only be due in September 2016. "

Source :

\* *Property Market Overview 2014 – December 2014, by DTZ Nawawi Tie Leung Property Consultants Sdn Bhd.*

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## **About Quill Capita Trust**

Quill Capita Trust is a commercial Real Estate Investment Trust (REIT), established through a trust deed dated 9 October 2006. Managed by Quill Capita Management Sdn Bhd (QCM), the main thrust of Quill Capita Trust's activities include acquiring and investing in commercial properties in Malaysia to provide unitholders with long-term and sustainable distribution of income as well as capital growth potential. Currently, Quill Capita Trust owns 10 buildings comprising five in Cyberjaya, two in Kuala Lumpur, one each in Shah Alam and Petaling Jaya and one in Penang, valued at RM837.7 million as at 31 December 2014.

QCM is owned by CapitaLand RECM Pte Ltd (40%), a wholly-owned subsidiary of CapitaLand Financial Limited, the financial services business unit of CapitaLand Limited; Quill Resources Holding Sdn Bhd (30%); and Coast Capital Sdn Bhd (30%).

### **Issued by Quill Capita Management Sdn Bhd**

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## **IMPORTANT NOTICE**

The past performance of Quill Capita Trust ("QCT") is not indicative of the future performance of QCT. Similarly, the past performance of QCT Manager is not indicative of the future performance of the QCT Manager.

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

This release may contain forward-looking statements that involve assumptions, 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 limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the QCT Manager on future events.