Print this page

Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	CAPITACOMMERCIAL TRUST
Company Registration No.	N.A.
Announcement submitted on behalf of	CAPITACOMMERCIAL TRUST ("CCT")
Announcement is submitted with respect to *	CAPITACOMMERCIAL TRUST
Announcement is submitted by *	Michelle Koh
Designation *	Company Secretary, CapitaCommercial Trust Management Limited (as manager of CCT)
Date & Time of Broadcast	21-Oct-2008 18:03:20
Announcement No.	00123

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Announcement by Quill Capita Trust ("QCT") - Third Quarter 2008 Financial Results and Press Releases
Description	The announcement and Press Releases issued by Quill Capita Management Sdn Bhd, as manager of QCT, to the Bursa Malaysia Securities Berhad, is attached for information. CCT is a substantial unitholder of QCT.
Attachments	QCT_Pressrelease_donation.pdf QCT_3Qfinancials.pdf QCT3Q_newsrelease.pdf Total size = **493K** (2048K size limit recommended)

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Financial Results

Initiated by **QUILL CAPITA TRUST** on **08/10/2008 04:45:15 PM**
Submitted by **QUILL CAPITA TRUST** on **21/10/2008 05:08:19 PM**
Reference No **QC-081008-60315**
Form Version V3.0

Submitted

Company Information	
Main Board/Second Board 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**	Senior Manager
*** Contact number**	603-2380 6288
E-mail address	corinne.tan@qct.com.my

Part A1 : Quarterly Report	
*** Financial Year End**	**31/12/2008**
*** Quarter**	**3 Qtr**
*** Quarterly report for the financial period ended**	**30/09/2008**
*** The figures**	**have not been audited**

Please attach the full Quarterly Report here

QCT 3Q financials [bursa].pdf
QCT 3Q notes [bursa].pdf

Remarks

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
* 30/09/2008

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2008	30/09/2007	30/09/2008	30/09/2007
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1. Revenue	13,769	7,390	38,843	19,310

2. Profit/(loss) before tax	6,836	4,901	20,685	12,213
3. Profit/(loss) for the period	6,836	4,901	20,685	12,211
4. Profit/(loss) attributable to ordinary equity holders of the parent	6,836	4,901	20,685	12,211
5. Basic earnings/(loss) per share (sen)	1.75	1.66	5.30	4.74
6. Proposed/Declared dividend per share (sen)	0.00	0.93	3.36	3.99
	AS AT END OF CURRENT QUARTER*		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per share attributable to ordinary equity holders of the parent (RM)		1.2020		1.2000
Remarks :				

Note: For full text of the above announcement, please access the Bursa Malaysia website at www.bursamalaysia.com

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE*	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2008	30/09/2007	30/09/2008	30/09/2007
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1. Gross interest income	25	359	331	566
2. Gross interest expense	1,890	935	4,681	2,773
Remarks :				

Note: The above information is for the Exchange internal use only.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2008 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year Corresponding	Current Year	Preceding Year Corresponding
	Quarter 30.09.2008	Quarter 30.09.2007	To Date 30.09.2008	To Date 30.09.2007
	RM	RM	RM	RM
TOTAL INCOME				
Gross revenue	13,768,822	7,389,531	38,843,389	19,310,118
Property operating expenses	(3,292,669)	(1,024,525)	(9,328,532)	(2,742,748)
Net property income	**10,476,153**	**6,365,006**	**29,514,857**	**16,567,370**
Interest income	25,356	358,756	331,334	565,826
	10,501,509	6,723,762	29,846,191	17,133,196
TOTAL EXPENDITURE				
Manager's fee	(1,007,744)	(682,572)	(2,977,860)	(1,619,905)
Trustee's fee	(34,317)	(21,971)	(102,943)	(54,309)
Borrowing costs	(2,052,632)	(1,017,398)	(5,050,509)	(3,021,401)
Valuation fees	(303,000)	-	(428,000)	-
Auditors' remuneration	(2,250)	(23,960)	(57,350)	(66,880)
Tax agent's fee	4,675	(5,885)	(3,095)	(18,645)
Administrative expenses	(270,717)	(71,372)	(540,991)	(138,861)
	(3,665,985)	(1,823,158)	(9,160,748)	(4,920,001)
INCOME BEFORE TAX	6,835,524	4,900,604	20,685,443	12,213,195
TAXATION	-	-	-	(2,650)
INCOME AFTER TAXATION	6,835,524	4,900,604	20,685,443	12,210,545
INCOME DISTRIBUTION				
-Distribution of Income	-	(2,213,830)	(13,108,402)	(9,523,771)
	-	-	-	-
	6,835,524	2,686,774	7,577,041	2,686,774
Income distribution per unit				
Gross (sen)	-	0.93	3.36 (a)	3.99(b)
Income After Taxation is made up of the following:				
Realised	6,835,524	4,900,604	20,685,443	12,210,545
Unrealised	-	-	-	-
EARNINGS PER UNIT (c)				
- after manager's fees (sen)	1.75	1.66	5.30	4.74
- before manager's fees (sen)	2.01	1.90	6.07	5.37

(a) Interim gross distribution of 3.36 sen per unit relates to the distribution of the distributable income for the period 1 January 2008 to 23 June 2008, and was paid on 18 July 2008. The distributable income from 24 June 2008 will be included in the next income distribution. Please refer to Note B 2 for further details.

(b) The distribution of 3.99 sen per unit relates to the distribution of the distributable income for the period 1 January 2007 to 27 August 2007.

(c) Earnings Per Unit for the current year quarter and current year cumulative quarter are computed based on Income After Taxation for the respective periods divided by 390,131,000 units in circulation.

Earnings Per Unit for the preceding year quarter and preceding year cumulative quarter are computed based on Income After Taxation for the respective periods divided by the weighted average number of units of 294,657,957 units and 257,551,659 units respectively. The weighted average number of units during those periods were computed taken into consideration the issuance of 151,440,000 new units in September 2007.

The Condensed Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED BALANCE SHEET
FOR THE QUARTER ENDED 30 SEPTEMBER 2008 (UNAUDITED)

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
	30.09.2008	31.12.2007
	RM	RM
NON-CURRENT ASSETS		
Property, plant and equipment	14,863	10,812
Investment properties	646,641,836	549,000,000
	646,656,699	549,010,812
CURRENT ASSETS		
Trade and other receivables	18,698,903	2,583,054
Deposits with licensed financial institution	5,500,000	28,233,719
Cash and bank balances	6,120,335	5,446,753
	30,319,238	36,263,526
CURRENT LIABILITIES		
Provision for income distribution	7,577,041	9,636,236
Trade and other payables	9,274,755	4,323,250
Borrowings	114,624,888	89,860,227
	131,476,684	103,819,713
NET CURRENT LIABILITIES	(101,157,446)	(67,556,187)
NON-CURRENT LIABILITIES		
Security deposits	14,559,509	12,527,580
Borrowings	62,012,699	-
	76,572,208	12,527,580
NET ASSETS	**468,927,045**	**468,927,045**
Represented by:		
UNITHOLDERS' FUND		
Unitholders' capital	411,712,067	411,712,067
Undistributed income	57,214,978	57,214,978
	468,927,045	**468,927,045**
NET ASSET VALUE PER UNIT (before distribution)	1.2214	1.25
NET ASSET VALUE PER UNIT (after distribution)	1.2020	1.20
NUMBER OF UNITS IN CIRCULATION	390,131,000	390,131,000

The Condensed Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE QUARTER ENDED 30 SEPTEMBER 2008 (UNAUDITED)

	Unitholders' Capital	Distributable Income	Non distributable revaluation surplus	Total
	RM	RM	RM	RM
As at 1 January 2008	411,712,067	108,690	57,106,288	468,927,045
Net income for the period	-	20,685,443	-	20,685,443
Distribution paid on 18 July 2008	-	(13,108,402)	-	(13,108,402)
Provision for distribution	-	(7,577,041)	-	(7,577,041)
As at 30 September 2008	411,712,067	108,690	57,106,288	468,927,045

The Condensed Consolidated Statement of Changes in Net Asset Value should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2008 (UNAUDITED)

	CURRENT YEAR TO DATE 30.09.2008 RM	PRECEDING YEAR TO DATE 30.09.2007 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Income before tax	20,685,443	12,213,195
Adjustment for:		
Interest expenses	4,681,312	2,772,829
Transaction costs & credit facility costs	369,197	248,572
Depreciation	5,121	-
Interest income	(331,334)	(565,826)
Operating income before working capital changes	25,409,739	14,668,770
Receivables	(3,024,720)	(2,348,955)
Payables	2,288,988	3,968,245
Cash generated from operating activities	24,674,007	16,288,060
Income tax paid	-	(17,650)
Net cash generated from operating activities	24,674,007	16,270,410
CASH FLOW FROM INVESTING ACTIVITIES		
Deposits for purchase of investment properties	(13,200,000)	-
Purchase of investment properties & asset enhancement costs	(96,599,245)	(209,253,629)
Purchase of property, plant & equipments	(9,172)	-
Interest received	322,112	546,282
Net cash used in investing activities	(109,486,305)	(208,707,347)
CASH FLOW FROM FINANCING ACTIVITIES		
Distribution to unitholders	(22,744,638)	(10,702,405)
Finance cost	(2,426,967)	(1,812,369)
Proceeds from borrowings	147,163,766	-
Repayment of borrowings	(59,240,000)	-
Proceeds from issuance of units	-	225,781,258
Net cash generated from financing activities	62,752,161	213,266,484
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(22,060,137)	20,829,547
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	33,680,472	9,999,753
CASH AND CASH EQUIVALENTS AT END OF PERIOD	11,620,335	30,829,300
Cash and cash equivalents at end of period comprises:		
Deposits with licensed financial institutions	5,500,000	28,536,245
Cash and bank balances	6,120,335	2,293,055
	11,620,335	30,829,300

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes to the interim financial statements.

A1 BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention except for investment properties which is stated at fair value.

The financial statements comply with the applicable Financial Reporting Standards in Malaysia, provisions of the Trust Deed and the Securities Commission's Guidelines on Real Estate Investment Trusts.

A2 BASIS OF CONSOLIDATION

The consolidated financial statements include the financial statements of QCT and its wholly-owned special purpose entities ("SPEs"). The special purpose entities are established for the specific purpose of raising financing on behalf of QCT for the acquisition of real estate properties and single-purpose companies. QCT does not have any direct or indirect shareholdings in these entities. A SPE is consolidated if, based on an evaluation of the substance of its relationship with QCT and the SPE's risks and rewards, QCT concludes that it controls the SPE. SPEs controlled by QCT were established under terms that impose strict limitations on the decision-making powers of the SPE's management resulting in QCT receiving all of the benefits related to SPE 's operations and net assets.

A3 AUDIT REPORT OF PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2007

The audit report of the financial statements for the preceding year ended 31 December 2007 was not qualified.

A4 SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of QCT are not materially affected by any seasonal or cyclical factors, except for changes in demand and supply of properties which depend on market conditions.

A5 UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

During the current quarter under review, there were no unusual items due to their nature, size or incidence that affects the assets, liabilities, equity, net income or cash flows of QCT.

A6 CHANGES IN ESTIMATES OF AMOUNTS REPORTED

There were no changes in the estimates of amounts reported during the current quarter.

A7 CHANGES IN DEBT AND EQUITY

Save as disclosed in note B9, there were no repurchase, resale and repayment of debt and equity instruments for the current quarter and year to date.

A8 INCOME DISTRIBUTION POLICY

In line with the Trust Deed dated 9 October 2006, QCT intends to distribute 100% of its distributable income for the first three financial years at least semi-annually, or at such other intervals as the Manager may determine.

A9 SEGMENT REPORTING

No segment information is prepared as QCTs activities are predominantly in one industry segment and situated predominantly in Malaysia.

A10 VALUATION OF INVESTMENT PROPERTIES

The investment properties were valued based on valuations performed by independent registered valuers on 1 December 2007. The difference between the valuations and the book value of the respective properties were credited to the revaluation surplus account in the income statement for the financial year ended 31 December 2007.

No valuation of the investment properties was carried out during the quarter.

A11 SIGNIFICANT EVENTS DURING THE QUARTER ENDED 30 SEPTEMBER 2008

Acquisition of a special purpose entity - Boromir Capital Sdn. Bhd
(formerly known as Haruman Idaman Sdn. Bhd.)

On 11 July 2008, the Securities Commission ("SC") approved the acquisition of a special purpose entity, Boromir Capital Sdn.Bhd. to facilitate the implementation of a RM134 million CPs/MTNs programme. The announcement was made to Bursa Malaysia Securities Berhad on 16 July 2008.

A12 SIGNIFICANT EVENTS SUBSEQUENT TO THE QUARTER ENDED 30 SEPTEMBER 2008

There were no significant events subsequent to the quarter ended 30 September 2008.

A13 CHANGES IN CONTINGENT LIABILITIES

There are no contingent liabilities to be disclosed.

A14 CAPITAL COMMITMENTS

The amount of capital commitment not provided for in the financial statements as at 30 September 2008 are as follows:

	RM
Approved and contracted for :	
Investment properties	132,436,508
Approved and not contracted for :	
Investment properties	279,759

B1 REVIEW OF PERFORMANCE

QCT recorded RM13.768 million and RM6.835 million of revenue and profit before tax respectively for the quarter ended 30 September 2008.

B2 COMPARISON WITH PRECEDING QUARTER

		Current Quarter ended 30 Sept 2008 RM	Preceding Quarter ended 30 June 2008 RM
Total Revenue		13,768,822	13,695,110
Profit before tax		6,835,524	6,749,408
Profit after tax		6,835,524	6,749,408
Provision for income distribution	#	7,577,041	6,007,891

There has been no material deviation of the revenue, profits before and after tax for the quarter as compared with the preceding quarter .

Provision for income distribution is made up of distributable income for the period from 24 June 2008 to 30 June 2008 of RM714,517 and RM6,835,524 for the period from 1 July 2008 to 30 September 2008.

B3 PROSPECTS

The Manager expects the investment properties of QCT to continue to enjoy good occupancy and rental as the tenancies are mainly long term leases with quality tenants who are mainly subsidiaries of multinational companies ("MNCs").

The Manager plans to continue to seek additional income growth and enhancement to the value of QCT's portfolio through its acquisition and growth strategies, active asset management and capital management strategies.

B4 PROFIT FORECAST / PROFIT GUARANTEE VARIANCE

a) Profit forecast

The unaudited results for the third quarter ended 30 September 2008 is in line with the forecast as announced on 21 April 2008 ("Forecast 2008") and is in line with the expectation of QCT.

b) Profit guarantee

QCT is not involved in any arrangement involving it providing profit guarantees.

B5 TAXATION

Previously, undistributed income of a REIT would be subject to income tax whereas the income distributed would be exempt from tax. With the amendment to Section 61A of the Income Tax Act 1967, effective from Year of Assessment 2007, the undistributed income of a REIT will also be exempt from income tax provided that the REIT distributes 90% or more of its total income for the year. If the REIT is unable to meet the 90% distribution criteria, the entire taxable income of the REIT for the year would be subject to income tax.

As QCT intends to distribute more than 90% of its total income for the year to its unitholders, no provision for tax has been made in the current quarter and period todate.

A reconciliation of the income tax expense applicable to income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of QCT is as follows:

	Current Quarter RM	Period To Date RM
Income before taxation	6,835,524	20,685,443
Taxation at Malaysian statutory tax of 26%	1,777,236	5,378,215
Expenses not deductible for tax purposes	-	-
Income exempted from tax	(1,777,236)	(5,378,215)
Underprovision of prior year tax	-	-
Write-back of over provision	-	-
Tax expense for the period	-	-

B6 PROFIT ON SALE OF INVESTMENTS IN UNQUOTED SECURITIES /PROPERTIES

There was no disposal of investments in unquoted securities during the current quarter and the period to date.

B7 PARTICULARS OF PURCHASE OR DISPOSAL OF INVESTMENT IN QUOTED SECURITIES

There was no purchase or disposal of investment in quoted securities during the current quarter and the period to date.

B8 STATUS OF CORPORATE PROPOSALS

There were no corporate proposals during the current quarter and period to date.

B9 BORROWINGS AND DEBT SECURITIES

CPs	Current Quarter RM
Face value of CPs issued	115,900,000
Discount on CPs	(2,275,865)
Cash proceeds	113,624,135
Accretion of interest expense on CPs	1,476,452
	115,100,587
Transaction costs	(545,101)
	114,555,486
Amortisation of transaction costs	69,402
	114,624,888

MTNs	
Face value of MTNs issued	64,000,000
Transaction costs	(2,000,000)
	62,000,000
Amortisation of transaction costs	12,699
	62,012,699

a **Commercial Papers ("CPs") / Medium Term Notes ("MTNs") programmes ("CPs/MTNs Programme")**

(i) CPs/MTNs Programme of up to RM118 million (" RM118 million Programme ")

On 3 November 2006, QCT has through its SPE, Gandalf Capital Sdn. Bhd., established a 7 year RM118 million CPs/MTNs Programme ("RM118 million CPs/MTNs Programme") to raise funds from the private debt securities market to part finance acquisitions of its investment properties.

On 1 December 2006, CPs of nominal value of RM91.9 million were issued to raise net proceeds of RM90.1 million which were utilised to part finance the acquisition of Quill Building 1 - DHL, Quill Building 2 - HSBC, Quill Building 3 - BMW and Quill Building 4 - DHL 2 ("Quill Buildings").

The effective interest rate on the said RM91.9 million CPs is 3.995% p.a. until 30 November 2011, resulting from an Interest Rate Swap as disclosed in Note B10 (i).

On 14 March 2008, CPs of nominal value of RM24 million were issued to raise proceeds of RM23.9 million which were utilised to part finance the acquistion of Quill Building 5 - IBM. The said CPs have been rolled over to 15 December 2008 at an interest rate of 3.98% p.a .

The effective interest rate of the said RM 24 million CPs will be 4.14% with effect from 15 December 2008 to 30 November 2011 due to the IRS arrangement as disclosed in Note B 10 (iii).

The Manager is of the opinion that the CPs/MTNs will be available throughout the period of the CPs/MTNs Programme.

B9 BORROWING AND DEBT SECURITIES (cont'd)

(ii) CP/MTN Programme of up to RM134 million (RM134 million Programme")

On 30 July 2008, QCT through its SPE , Boromir Capital Sdn Bhd ("Boromir") , estalished a 7 year CP/MTN Programme of up to RM134 million ("RM134 million CPs/MTNs Programme").

On 15 September 2008, RM64 million of MTNs were issued under the RM134 million CPs/MTNs Programme. Proceeds from the MTNs issuance were used mainly to repay the amount drawndown from the Loan Facilities of RM59.24 million.

The interest rate on the MTNs issued is at 5.2% p.a for 5 years till year 2013 and thereafter at 6.2% p.a until year 2015.

The effective interest rate on the MTNs is 6 -month KLIBOR + 0.47% due to the IRS arrangement as disclosed in Note B 10 (ii).

Transaction costs relating to the RM134 million CPs/MTNs Programme is estimated at RM2 million.

b <u>Loan Facilities</u>

<u>RM290 million Loan Facilities</u>

On 29 February 2008, QCT obtained loan facilities totalling RM290 million ("RM290 million Loan Facilities") with RM145 million each from HwangDBS Investment Bank Berhad ("HwangDBS") and Malayan Banking Berhad ("MBB").

The total amount drawndown of RM59.24 million was utilised to finance the acquisition of Quill Building 8 - DHL, Quill Building 10 - HSBC Section 13, and part payment for Tesco building.

The interest rates on the loan drawndown during the period ranged from 4.70% p.a to 4.90% p.a.

The amount drawndown from the Loan Facilities was fully repaid on 15 September 2008 and the Loan Facilities were terminated on the same day.

<u>RM80 million Loan Facilities</u>

On 16 October 2008, QCT obtained loan facilities totalling RM80 million ("RM80 million Loan Facilities ") with RM40 million each from HwangDBS and Aseambankers Malaysia Berhad ("Aseam").

The said RM80 million Loan Facilities will be drawndown to part finance the acquisition of Tesco building, the completion of which is expected to be in the 4th quarter of 2008.

The interest is 0.9% above the lenders' effective costs of funds ("ECOF") at the time of drawdown.

B10 OFF BALANCE SHEET FINANCIAL INSTRUMENTS

Other than as disclosed below, QCT has no financial instruments with off balance sheet risks as at the date of issuance of this report that may materially affect the position or business of QCT.

As part of the active interest rate management strategy of QCT, the following Interest Rate Swap ("IRS") arrangements have been entered into :

(i) On 18 April 2007, an IRS swapping floating rate for fixed rate for RM90 million was entered into by the Manager with a licensed financial instititions (the" Bank") whereby the interest rate was fixed at 3.745% until 30 November 2011. As such, QCT will pay a fixed rate of 3.995% p.a. from 31 May 2007 to 30 November 2011 (including a credit spread of 0.25% p.a).

(ii) On 15 September 2008, an IRS swapping fixed rate for floating rate for RM64 million was entered into by the Manager with a licensed financial institution (the" Bank") whereby QCT will pay a floating rate of 6- month KLIBOR plus 0.47% whilst the Bank will pay a fixed rate of 5.2% p.a to QCT.

(iii) On 10 October 2008, an IRS swapping floating rate for fixed rate for RM25.5 million was entered into by the Manager with a licensed financial institution (the "Bank").The said IRS will commence on 15 December 2008 and matures on 30 November 2011. QCT will pay a fixed rate of 3.89% p.a and the Bank will pay to QCT a floating rate of 6 -month KLIBOR.

The difference between the floating rate and the fixed rate will be settled between QCT and the Bank semi-annually, and are charged or credited to the income statement over the 6 month period.

B11 CHANGES IN MATERIAL LITIGATION

There is no pending material litigation as at the date of issuance of this report.

B12 INCOME DISTRIBUTION

In line with the Trust Deed dated 9 October 2006, for the first three financial years from 2006 to 2008, QCT intends to distribute 100% of its distributable income at least semi-annually, or at such other intervals as the Manager may determine.

QCT had, on 6 June 2008, announced an income distribution of RM13,108,402 (or 3.36 sen per unit) being the distributable income for the period from 1 January 2008 to 23 June 2008. The income distribution was paid on 18 July 2008.

There is no declaration of income distribution in the current quarter. However, a provision for income distribution of RM7,577,041 has been made, being 100% of QCT's distributable income for the period from 24 June 2008 to 30 September 2008.

Income distribution to resident individuals, non-resident individuals, resident institutional investors, non-resident institutional investors and non-resident companies are subject to withholding tax.

B13 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of directors dated 21 October 2008.

BY ORDER OF THE BOARD

LEE FONG YONG
COMPANY SECRETARY (MAICSA No. 7005956)
Quill Capita Management Sdn Bhd
(Company No: 737252-X)
(As Manager of Quill Capita Trust)
Kuala Lumpur

Dated : 21 October 2008

BURSA MALAYSIA

General Announcement

Initiated by **QUILL CAPITA TRUST** on **20/10/2008 12:52:34 PM**
Submitted by **QUILL CAPITA TRUST** on **21/10/2008 05:08:19 PM**
Reference No **QC-081020-46354**
Form Version V3.0

Submitted

Company Information	
Main Board/ Second Board 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**	Senior Manager
*** Contact number**	03-23806288
E-mail address	corinne.tan@qct.com.my

Type *	**Announcement**
Subject *:	News Release : Quill Capita Trust revenue doubles within first nine months of FY 2008 -Revenue and earnings increase despite global financial crisis

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-
(This field is to be used for the summary of the announcement)
Kuala Lumpur, Tuesday, 21 October 2008: Quill Capita Trust ("QCT") today announced that it has more than doubled its cumulative revenue for the nine months ended 30 September 2008 (YTD 2008) to RM38.84 million from RM19.31 million in the same period last year. For the third quarter ended 30 September 2008 (Q3 2008), it recorded an 86.33 per cent increase in revenue to RM13.77 million as compared to RM7.39 million in the corresponding quarter last year.

For further details of the news release, please refer to file attached.
Announcement Details :-
(This field is for the details of the announcement, if applicable)

Attachment(s):- (please attach the attachments here)
Press Release -QCT-3Q Results (Bursa).pdf

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

NEWS RELEASE

Quill Capita Trust revenue doubles within first nine months of FY 2008

Revenue and earnings increase despite global financial crisis

Kuala Lumpur, Tuesday, 21 October 2008: Quill Capita Trust ("QCT") today announced that it has more than doubled its cumulative revenue for the nine months ended 30 September 2008 (YTD 2008) to RM38.84 million from RM19.31 million in the same period last year. For the third quarter ended 30 September 2008 (Q3 2008), it recorded an 86.33 per cent increase in revenue to RM13.77 million as compared to RM7.39 million in the corresponding quarter last year.

Dato' Mohammed Hussein, Chairman of Quill Capita Management Sdn Bhd ("QCM"), the manager of QCT, said: "These results demonstrate the quality of QCT's income stream as our earnings have increased notwithstanding the uncertainties amidst the global financial woes."

Cumulative profit after tax for YTD 2008 also increased by 69.40 per cent to RM20.68 million from RM12.21 million previously while Q3 2008 profit after tax rose by 39.48 per cent to RM6.84 million from last year's RM4.90 million.

Chan Say Yeong, Chief Executive Officer of QCM, said: "Our properties have reached full occupancy, filled by blue-chip tenants on long-leases with step-up rental arrangements, and we have been actively managing our capital structure to ensure committed long-term financing. Unitholders can be assured that we would continue to be proactive in our capital and asset management strategies to deliver long-term and sustainable value to them."

Earnings per unit (EPU) this quarter rose by 5.42 per cent to 1.75 sen from 1.66 sen for the same period last year. Year-to-date, EPU stands at 5.30 sen, which saw an increase of 11.82 per cent compared to 4.74 sen previously.

"Against the robust EPU growth, we are on track to meet the distribution per unit (DPU) forecast of 7.01 sen per unit for financial year 2008." added Chan.

"We will continue to proactively manage our cost of funds to ensure optimisation of yields on our assets. Despite upward interest pressures, QCT's average cost of debt stands at a healthy 4.23 per cent as at 30 September 2008." said Chan.

Looking forward, QCT is expected to complete the acquisition of the RM132 million Tesco building in Jelutong, Penang in the fourth quarter of 2008. With an initial net property yield of 6.3 per cent, the acquisition will drive further growth in revenue and profit for QCT.

- End –

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 nine buildings comprising five in Cyberjaya, two in Kuala Lumpur, and one each in Shah Alam and Petaling Jaya.

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

Issued by Fleishman-Hillard on behalf of Quill Capita Management
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BURSA MALAYSIA

General Announcement

Initiated by **QUILL CAPITA TRUST** on **20/10/2008 01:03:09 PM**
Submitted by **QUILL CAPITA TRUST** on **21/10/2008 05:08:19 PM**
Reference No **QC-081020-46989**
Form Version V3.0

Submitted

Company Information	
Main Board/ Second Board 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**	Senior Manager
*** Contact number**	03-23806288
E-mail address	corinne.tan@qct.com.my

Type *	**Announcement**
Subject *:	News Release : Quill Capita Management donates RM100,000 to Kiwanis Down Syndrome Foundation

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-
(This field is to be used for the summary of the announcement)
Quill Capita Management Sdn Bhd, (QCM), the manager of Bursa-listed real estate investment trust (REIT) Quill Capita Trust (QCT), presented a RM100,000 donation to Kiwanis Down Syndrome Foundation, Malaysia's first organisation in aid of Down Syndrome. The contribution is for the purchase of physiotherapy equipments /machines.

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

Announcement Details :-
(This field is for the details of the announcement, if applicable)

Attachment(s):- (please attach the attachments here)
Press Release-QCT-Donation.pdf

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

NEWS RELEASE

Quill Capita Management donates RM100K to Kiwanis Down Syndrome Foundation

QUILL CAPITA MANAGEMENT SDN BHD (QCM), the manager of Bursa-listed real estate investment trust (REIT) Quill Capita Trust (QCT), presented a RM100,000 donation to Kiwanis Down Syndrome Foundation, Malaysia's first organisation in aid of Down Syndrome. The contribution is for the purchase of physiotherapy equipments / machines.

A cheque presentation ceremony was held on Sunday, 19 October at the Kiwanis centre during their annual Kiwanis Food and Funfair Carnival. Dato' Mohammed Hussein, QCM chairman presented the cheque to Kiwanis National Centre Chairman, Mr Fred Tan.

Dato' Mohammed Hussein said, "Our contribution today is in support of Kiwanis Down Syndrome Foundation's efforts to provide education to down syndrome children between the age of 2-month to 6-year old and to ensure proper care and therapy treatments are being provided to these children for their development. We share their goal in placing particular focus on education and we hope our contribution today will ease Kiwanis efforts in running their programmes for the children."

The Kiwanis Food and Funfair Carnival is an annual fundraising event, organized by the foundation to raise funds to help pay the cost of maintaining operations.

- End -

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