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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	23-Jul-2009 18:45:59
Announcement No.	00138

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Announcements by Quill Capita Trust ("QCT") - (1) Second Quarter 2009 Financial Results (2) Notice of Book Closure (3) News Release - Quill Capita Trust's 2Q 2009 Profit After Taxation up by 19.8% - Achieved DPU Growth of 12.5%
Description	Q2 2009 Financial Results, Notice of Book Closure and News Release issued by Quill Capita Management Sdn Bhd, as manager of QCT, to the Bursa Malaysia Securitites Berhad, are attached for information. CCT is a substantial unitholder of QCT.
Attachments	QCT_NewsRelease_2Q2009.pdf QCT_BookClosure.pdf QCT_2Q2009_Results.pdf Total size = **533K** (2048K size limit recommended)

Close Window

BURSA MALAYSIA

General Announcement

Initiated by **QUILL CAPITA TRUST** on **23/06/2009 04:11:24 PM**
Submitted by **QUILL CAPITA TRUST** on **23/07/2009 05:09:05 PM**
Reference No **QC-090623-58284**
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's 2Q 2009 Profit After Taxation up by 19.8%- Achieved DPU Growth of 12.5%

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,Thursday, 23 July 2009 : Quill Capita Trust ("QCT"), a commercial real estate investment trust (REIT) listed on the Main Board of Bursa Malaysia Securities Berhad, is pleased to announce that QCT has achieved a profit after taxation of RM8.09 million for the second quarter ended 30 June 2009 ("2Q 2009"). For 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)
QCT_News Release_2Q 2009 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:

QuillCapita Trust

NEWS RELEASE

Quill Capita Trust's 2Q 2009 Profit After Taxation up by 19.8%

-Achieved DPU Growth of 12.5%

Kuala Lumpur, Thursday, 23 July 2009: Quill Capita Trust ("QCT"), a commercial real estate investment trust (REIT) listed on the Main Board of Bursa Malaysia Securities Berhad, is pleased to announce that QCT has achieved a profit after taxation of RM8.09 million for the second quarter ended 30 June 2009 ("2Q 2009"). This is an increase of 19.8% compared to the RM6.75 million reported for the corresponding quarter in 2008 ("2Q 2008"). Profit after taxation for the first half of the financial year 2009 ("1H FY09") rose by 11.5% to RM15.44 million from RM13.85 million in the same period last year.

2Q 2009 gross revenue jumped 21.7% to RM16.67 million from RM13.69 million in 2Q 2008. Gross revenue for 1H FY09 surged 33.9% year-on-year to RM33.59 million from RM25.07 million. The improved results was due to the full quarter gross revenue and income contribution from all ten assets currently under its portfolio as compared to nine assets in 2Q 2008.

Dato' Mohammed Hussein, Chairman of Quill Capita Management Sdn Bhd ("QCM"), the manager of QCT said, "Notwithstanding this current challenging global market condition, QCT has delivered an excellent set of results for the 2Q 2009 compared to 2Q 2008.

"QCT will distribute 3.78 sen per unit for the six months period ended 30 June 2009, 12.5% higher than the last distribution per unit of 3.36 sen from 1 January 2008 to 23 June 2008." Dato' added

Chan Say Yeong, Chief Executive Officer of QCM, said: "Despite the current challenging credit market environment, QCT is pleased to have secured in advance a RM80 million Financing Facilities from Great Eastern Life Assurance (Malaysia) Berhad and Alliance Bank Malaysia Berhad, which reflects the financial institutions' confidence in QCT. The facilities will mainly be used for repayment of a bridging loan which is maturing in November 2009. With this, we would have completed all of QCT's refinancing requirements for this year. There will be no refinancing needs till December 2010."

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

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 Quill Capita Management Sdn Bhd
For media enquiries, please contact:
Celine Lau / Yong Su-Lin
Tel: 03-23806288
Fax: 03-23806289
Email: celine.lau@qct.com.my / yong.sulin@qct.com.my

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.

BURSA MALAYSIA

Entitlements (Notice of Book Closure)

Initiated by **QUILL CAPITA TRUST** on **23/06/2009 04:05:38 PM**
Submitted by **QUILL CAPITA TRUST** on **23/07/2009 05:09:06 PM**
Reference No **QC-090623-57938**
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

Part A : To be filled by Public Listed Company			
Entitlement date *	07/08/2009		
Entitlement time *	05:00:00 PM		
Entitlement subject *	Income Distribution		
Entitlement description *	Gross interim income distribution of 3.78 sen per unit being distribution of income relating to the period from 1 January 2009 to 30 June 2009. Withholding tax will be deducted from payment of income distribution to resident and non-resident individuals (at 10%) , resident and non-resident institutional investors (at 10%) and non-resident companies (at 25%).		
Period of interest payment	01/01/2009	**to**	30/06/2009
Financial Year End	31/12/2009		
Share transfer book & register of members will be closed from		**to**	
(both dates inclusive) for the purpose of determining the entitlements			
Registrar's name ,address, telephone no *	Symphony Share Registrars (Co. No. 378993D) Level 26 Menara Multi-Purpose Capital Square No. 8 Jalan Munshi Abdullah 50100 Kuala Lumpur		
Payment date	28/08/2009		
A depositor shall qualify for the entitlement only in respect of:			
a) Securities transferred into the Depositor's Securities Account before 4:00 pm in respect of transfers *	07/08/2009		
b) Securities deposited into the Depositor's Securities Account before 12:30 pm in respect of securities exempted from mandatory deposit			
c) Securities bought on the Exchange on a cum entitlement basis according to the rules of the Exchange.			
Number of new shares/securities issued (units) (If applicable)			

Entitlement indicator *	RM
Entitlement in RM (RM) *	0.0378
Remarks	

BURSA MALAYSIA

Financial Results

Initiated by **QUILL CAPITA TRUST** on **23/06/2009 04:13:14 PM**
Submitted by **QUILL CAPITA TRUST** on **23/07/2009 05:09:05 PM**
Reference No **QC-090623-58394**
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

Part A1 : Quarterly Report	
*** Financial Year End**	**31/12/2009**
*** Quarter**	**2 Qtr**
*** Quarterly report for the financial period ended**	**30/06/2009**
*** The figures**	**have not been audited**

Please attach the full Quarterly Report here

QCT_ 2Q 2009 financials -(Bursa).pdf

Remarks

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
* 30/06/2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2009	30/06/2008	30/06/2009	30/06/2008
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1. Revenue	16,670	13,695	33,586	25,075

2. Profit/(loss) before tax	8,087	6,749	15,440	13,850
3. Profit/(loss) for the period	8,087	6,749	15,440	13,850
4. Profit/(loss) attributable to ordinary equity holders of the parent	8,087	6,749	15,440	13,850
5. Basic earnings/(loss) per share (sen)	2.07	1.73	3.96	3.55
6. Proposed/Declared dividend per share (sen)	1.90	1.54	3.78	3.36

	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)	1.2112	1.2094

Remarks :

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

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2009 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2009	Preceding Year Corresponding Quarter 30.06.2008	Current Year To Date 30.06.2009	Preceding Year Corresponding To Date 30.06.2008
	RM	RM	RM	RM
TOTAL INCOME				
Gross revenue	16,670,177	13,695,110	33,586,462	25,074,566
Property operating expenses	(3,731,593)	(3,884,505)	(7,670,414)	(6,035,862)
Net property income	12,938,584	9,810,605	25,916,048	19,038,704
Interest income	85,048	80,415	211,847	305,979
	13,023,632	9,891,020	26,127,895	19,344,683
TOTAL EXPENDITURE				
Manager's fee	(1,260,318)	(1,028,098)	(2,523,958)	(1,970,115)
Trustee's fee	(62,159)	(36,188)	(122,957)	(68,626)
Borrowing costs	(3,407,159)	(1,882,152)	(7,129,101)	(2,997,877)
Valuation fees	(102,500)	(65,000)	(275,000)	(125,000)
Auditors' remuneration	(29,100)	(37,550)	(58,200)	(55,100)
Tax agent's fee	(5,145)	(3,885)	(10,290)	(7,770)
Administrative expenses	(70,199)	(88,739)	(567,898)	(270,276)
	(4,936,580)	(3,141,612)	(10,687,404)	(5,494,764)
INCOME BEFORE TAXATION	8,087,052	6,749,408	15,440,491	13,849,919
TAXATION	-	-	-	-
INCOME AFTER TAXATION	8,087,052	6,749,408	15,440,491	13,849,919
Income After Taxation is made up of the following:				
Realised	8,087,052	6,749,408	15,440,491	13,849,919
Unrealised	-	-	-	-
EARNINGS PER UNIT (a)				
- after manager's fees (sen)	2.07	1.73	3.96	3.55
- before manager's fees (sen)	2.40	1.99	4.60	4.06
INCOME DISTRIBUTION				
Interim income distribution	(7,393,513)	(6,007,891)	(14,746,952)	(13,108,402)
Income distribution per unit Gross (sen)	1.90	1.54	(b) 3.78	(c) 3.36

(a) Earnings Per Unit is computed based on Income After Taxation for the period divided by 390,131,000 units in circulation during the quarter.

(b) Income distribution of 3.78 sen per unit being the distribution of income for the period 1 January 2009 to 30 June 2009 will be payable on 28 August 2009 to all unitholders as at book closure date. Please refer to Note B12 for further details of the distribution.

(c) Income distribution of 3.36 sen per unit in the preceding year corresponding quarter todate is related to the distribution of income for the period 1 January 2008 to 23 June 2008 which was paid on 18 July 2008.

The Condensed Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED BALANCE SHEET
FOR THE QUARTER ENDED 30 JUNE 2009 (UNAUDITED)

	AS AT END OF CURRENT QUARTER 30.06.2009 UNAUDITED RM	AS AT PRECEDING FINANCIAL YEAR END 31.12.2008 AUDITED RM
NON-CURRENT ASSETS		
Property, plant and equipment	8,506	12,519
Investment properties	786,767,297	783,700,000
	786,775,803	783,712,519
CURRENT ASSETS		
Trade and other receivables	5,371,909	3,865,026
Deposits with licensed financial institution	18,593,672	21,374,330
Cash and bank balances	6,962,017	7,061,593
	30,927,598	32,300,949
CURRENT LIABILITIES		
Provision for income distribution	14,746,952	16,190,436
Trade and other payables	11,387,740	9,783,427
Borrowings	188,387,104	187,715,080
Security deposits	2,813,957	7,376,293
	217,335,753	221,065,236
NET CURRENT LIABILITIES	(186,408,155)	(188,764,287)
NON-CURRENT LIABILITIES		
Borrowings	115,877,308	115,739,489
Security deposits	11,953,091	7,365,033
	127,830,399	123,104,522
NET ASSETS	**472,537,249**	**471,843,710**
Represented by:		
UNITHOLDERS' FUND		
Unitholders' capital	411,712,067	411,712,067
Undistributed and non-distributable income	60,825,182	60,131,643
	472,537,249	**471,843,710**
NET ASSET VALUE PER UNIT (before provision for distribution)	1.2490	1.2509
NET ASSET VALUE PER UNIT (after provision for distribution)	1.2112	1.2094
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 2008 and the accompanying explanatory notes attached to the financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE QUARTER ENDED 30 JUNE 2009 (UNAUDITED)

	Unitholders' Capital	Distributable Income	Non distributable Income	Total
	RM	RM	RM	RM
As at 1 January 2009	411,712,067	225,462	59,906,181	471,843,710
Net income for the period	-	15,440,491	-	15,440,491
Provision for distribution	-	(14,746,952)	-	(14,746,952)
As at 30 June 2009	411,712,067	919,001	59,906,181	472,537,249

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 2008 and the accompanying explanatory notes attached to the financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2009 (UNAUDITED)

	CURRENT YEAR TO DATE 30.06.2009 RM	PRECEDING YEAR TO DATE 30.06.2008 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Income before tax	15,440,491	13,849,919
Adjustments for:		
Interest expenses	6,779,012	2,830,607
Transaction costs & credit facility costs	350,089	167,270
Depreciation	4,013	2,394
Interest income	(211,847)	(305,978)
Operating income before working capital changes	22,361,758	16,544,212
Receivables	(1,210,537)	(292,651)
Payables	(1,964,581)	3,792,486
Cash generated from operating activities	19,186,640	20,044,047
Income tax paid	-	-
Net cash generated from operating activities	19,186,640	20,044,047
CASH FLOW FROM INVESTING ACTIVITIES		
Deposits for purchase of investment properties	-	(13,200,000)
Additions to investment properties	(7,297)	(95,692,484)
Interest received	221,456	310,750
Net cash generated from /(used in) investing activities	214,159	(108,581,734)
CASH FLOW FROM FINANCING ACTIVITIES		
Distribution to unitholders	(16,190,436)	(9,636,236)
Proceeds from borrowings	-	80,736,799
Finance costs paid	(6,090,597)	-
Net cash (used in) /generated from financing activities	(22,281,033)	71,100,563
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(2,880,234)	(17,437,124)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	28,435,923	33,680,472
CASH AND CASH EQUIVALENTS AT END OF PERIOD	25,555,689	16,243,348

Cash and cash equivalents at end of period comprises:

Deposits with licensed financial institutions	18,593,672	10,063,856
Cash and bank balances	6,962,017	6,179,492
	25,555,689	16,243,348

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes to the financial statements.

QUILL CAPITA TRUST
EXPLANATORY NOTES FOR QUARTER ENDED 30 JUNE 2009

A1 BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention except for investment properties which are 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 special purpose entities ("SPEs"). The SPEs were 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 shareholding 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 the SPE 's operations and net assets.

A3 AUDIT REPORT OF PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2008

The audit report of the financial statements for the preceding year ended 31 December 2008 was not qualified.

A4 SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of QCT may be affected by seasonal or cyclical factors, including but not limited to changes in rental demand and supply of properties which depend on market conditions, economic cycle, financial performance of its tenants, availability of credit facilities and interest rate environment.

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 period to date.

A8 INCOME DISTRIBUTION POLICY

In line with the Trust Deed dated 9 October 2006, effective from financial year 2009, QCT intends to distribute distribution at least 90% of its distributable income at least semi-annually or at such other intervals as the manager may determine.

A9 SEGMENT REPORTING

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

A10 VALUATION OF INVESTMENT PROPERTIES

The investment properties are valued by independent registered valuers and the differences between the valuations and the book values of the respective properties are charged or credited to the Income Statement.

No valuations were carried out for the quarter ended 30 June 2009.

A11 SIGNIFICANT EVENTS DURING THE QUARTER ENDED 30 JUNE 2009

On 22 May 2009, a SPE, Samwise Capital Sdn. Bhd., was acquired to facilitate the arrangements to obtain the RM80 million 5-year financing facilities as disclosed in note B9(b)(ii) below. Details of the SPE are as follows:

Name of SPE	**Country of incorporation**	**Principal Activities**	**Proportion of controlling interest**	
			2009	**2008**
Samwise Capital Sdn. Bhd.	Malaysia	Facilitating financing for QCT	100%	N/A

A12 SIGNIFICANT EVENTS SUBSEQUENT TO THE QUARTER ENDED 30 JUNE 2009

There were no significant events subsequent to the quarter ended 30 June 2009.

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 June 2009 are as follows:

	As at 30 June 2009 RM
Approved and contracted for :	
Investment properties	415,005
Approved and not contracted for :	
Investment properties	270,580

B1 REVIEW OF PERFORMANCE

QCT recorded RM16.67 million and RM8.09 million of revenue and income after taxation respectively for the current quarter ended 30 June 2009. Revenue and income after taxation have increased as compared with the corresponding quarter 2008 due to contributions from a larger portfolio of assets as compared with those in the corresponding quarter 2008.

B2 COMPARISON WITH PRECEDING QUARTER

	Current Quarter ended 30 June 2009 RM	Preceding Quarter ended 31 March 2009 RM
Total Revenue	16,670,177	16,916,285
Income before tax	8,087,052	7,353,439
Income after tax	8,087,052	7,353,439
Provision for income distribution #	7,393,513	7,353,439

Revenue for the quarter is lower than the preceding quarter due mainly to rent-free period for a replacement tenant during the current quarter and adjustments to recoveries of utilities costs.

Income before taxation and after taxation for the current quarter is higher than the preceding quarter due mainly to lower property operating expenses and trust expenses incurred in the current quarter.

Provision for income distribution totalling RM14,746,952 being 95.5% of the income after taxation for period 1 January 2009 to 30 June 2009 . Please refer to Note B12 for further details of the distribution.

B3 PROSPECTS

With the prevailing volatile market conditions,QCT is expected to operate under a challenging environment for the remaining months of the year. QCT will continue to focus on tenant retention, capital management and cost efficiency measures.

B4 PROFIT FORECAST / PROFIT GUARANTEE VARIANCE

a) Profit forecast

The unaudited results for the second quarter ended 30 June 2009 is in line with the forecast for FY 2009 as announced on 21 April 2008 ("Forecast 2009").

b) Profit guarantee

QCT is not involved in any arrangement whereby it provides 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 at least 90% of its total income for the year to its unitholders, no provision for tax has been made in the current quarter.

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	Year to date RM
Income before taxation	8,087,052	15,440,491
Taxation at Malaysian statutory tax rate of 25%	2,021,763	3,860,123
Expenses not deductible for tax purposes		
Income exempted from tax	(2,021,763)	(3,860,123)
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 investments 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

Current liabilities :	As at end of current quarter ended 30 June 2009
CPs	
	RM
Face value of CPs issued	118,000,000
Discount on CPs	(1,412,655)
Cash proceeds	116,587,345
Accretion of interest expense on CPs	206,055
	116,793,400
Transaction costs c/f	(452,564)
Amortisation of transaction costs during the period	46,268
	116,387,104
Loan drawndown from RM80 million Loan Facilities	72,000,000
	188,387,104
Non- current liabilities:	
MTNs	
Face value of MTNs issued	117,000,000
Transaction costs c/f	(1,260,511)
	115,739,489
Amortisation of transaction costs during the period	137,819
	115,877,308

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 Programme") to raise funds from the private debt securities market to part finance acquisitions of its investment properties.

Todate, the full RM118 million Programme has been issued, as follows:

- On 1 December 2006, CPs of nominal value of RM91.9 million were issued. The effective interest rate on the CPs is 3.995 % until 30 November 2011 , resulting from the IRS arrangement as disclosed in Note B10.
- On 14 March 2008, CPs of nominal value of RM24 million were issued. The effective interest rate is 4.14% from 15 December 2008 to 30 November 2011 due to the IRS arrangement as disclosed in Note B10.
- On 15 December 2008, CPs of nominal value of RM2.1 million were issued. The effective interest rate is 4.14% due to the IRS arrangement as disclosed in Note B10.

B9 BORROWINGS 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"), established a 7 year CP/MTN Programme of up to RM134 million ("RM134 million Programme").

In 2008, MTNs totalling RM117 million were issued to finance certain investment properties of QCT, as follows:

- On 15 September 2008, RM64 million of the MTNs were issued at interest rate of 5.2% p.a for 5 years till year 2013. The effective interest rate is 4.36 % p.a due to the IRS arrangements as disclosed in note B10.
- On 7 November 2008, MTNs of RM45 million were issued for 5 years to 2013 at interest rate of 5.2% p.a.
- On 9 December 2008, RM8 million of MTNs were issued for 2 years to 2010 at interest rate of 5% p.a.

There were no issuance of MTNs in the current quarter and period to date.

b Loan Facilities

(i) RM80 million Loan Facilities from HDBS and MBB ("RM80m Loan Facilities")

On 16 October 2008, QCT obtained loan facilities totalling RM80 million ("RM80 million Loan Facilities ") with RM40 million each from HwangDBS Investment Bank Berhad ("HDBS") and Maybank Investment Bank Berhad (formerly known as Aseambankers Malaysia Berhad).

The average interest rate on the Loan Facilities is 4.71% p.a .

The said facilities will mature in November 2009 and are expected to be repaid by the 5-year RM80 million Financing Facilities as disclosed in (ii) below.

(ii) RM80 million 5-year financing facilities from Great Eastern Life Assurance (Malaysia) Berhad ("GE") and Alliance Bank Berhad ("Alliance") ("5-year RM80 million Financing Facilities")

On 29 June 2009, QCT through its SPE, Samwise Capital Sdn. Bhd., entered into a facility agreement with GE and Alliance for financing facilities of RM80 million for five years.

The facilities, which include fixed and floating rate tranches, will be utilised to repay the RM80 million Loan Facilities maturing in November 2009 as disclosed in b (i) above.

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 arrangement swapping floating rate for fixed rate for a notional amount of RM90 million ("IRS No.1") was entered into in relation to the RM91.9 million nominal values CPs issued by the Manager with a financial institution (the "Bank"). Pursuant to IRS No. 1, QCT will pay a fixed rate of 3.745% p.a to the Bank whilst the Bank will pay a floating rate to QCT. IRS No. 1 commenced on 31 May 2007 and will mature on 30 November 2011.

(ii) On 15 September 2008, an IRS arrangement swapping fixed rate for floating rate for RM64 million ("IRS No.2") was entered into in relation to the RM64 million nominal value MTNs issued by the Manager with the Bank . Pursuant to IRS No. 2 , QCT will pay a floating rate to the Bank whilst the Bank will pay a fixed rate of 5.2% p.a to QCT. IRS No.2 commenced on 15 September 2008 and will mature on 30 September 2013.

(iii) On 10 October 2008, an IRS arrangement swapping floating rate for fixed rate for RM25.5 million ("IRS No.3") was entered into in relation to the RM26.1 million nominal value CPs issued by the Manager with the Bank. Pursuant to IRS No. 3, QCT will pay a fixed rate of 3.89% p.a to the Bank whilst the Bank will pay a floating rate to QCT. IRS No.3 commenced on 15 December 2008 and will mature on 30 November 2011.

(iv) On 5 November 2008, an IRS arrangement swapping floating rate for fixed rate for RM64 million nominal value MTNs issued was entered into by the Manager whereby QCT will pay a fixed rate of 4.36% p.a to the Bank whilst the Bank will pay a floating rate to QCT ("IRS No.4"). IRS No. 4 commenced on 16 March 2009 and will mature on 16 September 2013.

The differences between the floating rate and the fixed rate of the respective IRSs will be settled between QCT and the Bank semi-annually, and are charged or credited to the income statement.

B11 CHANGES IN MATERIAL LITIGATION

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

B12 INCOME DISTRIBUTION

The distribution policy of QCT is to distribute at least 90% of its distributable income at least semi-annually or at such other intervals as the manager may determine.

A provision for interim distribution of RM14,746,952 or 3.78 sen per unit, being 95.5% of the income after taxation for the period from 1 January 2009 to 30 June 2009, has been made in the unaudited results for the second quarter ended 30 June 2009. The distribution will be payable on 28 August 2009.

Details of the proposed interim distribution are as follows:

			RM
Gross revenue from 1.1.09 to 30.6.09			33,586,462
Interest income from 1.1.09 to 30.6.09			211,847
Property operating and trust expenses from 1.1.09 to 30.6.09			(18,357,818)
			15,440,491
Gross Interim distribution (approximately 95.5% of RM15,440,491 being realised income after taxation for the period 1.1.09 to 30.06.09), of which:			14,746,952
	RM		
Taxable distribution of income	14,568,228	3.73 sen per unit	
Tax exempt distribution of income	178,724	0.05 sen per unit	
	14,746,952	3.78 sen per unit	
No. of units as at 30 June 2009			390,131,000
Gross Distribution Per Unit (sen)			3.78

Income distribution to resident individuals, non-resident individuals, resident institutional investors, non-resident institutional investors and non-resident companies are subject to withholding tax. The applicable tax rates for income distribution payable in the year 2009 are :

Resident and non-resident individuals	10%
Resident and non-resident institutional investors	10%
Resident companies (flow through)	0%
Non -resident companies	25%

B13 AUTHORISATION FOR ISSUE

- The unaudited financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of directors dated 23 July 2009.

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 : 23 July 2009