



**QUILL CAPITA TRUST  
CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE QUARTER ENDED 30 JUNE 2007 (UNAUDITED)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year Corresponding	Current Year	Preceding Year
	Quarter 30.06.2007	Quarter 30.06.2006 *	To Date 30.06.2007	To Date 30.06.2006 *
	RM	RM	RM	RM
<b>TOTAL INCOME</b>				
Gross rental	5,718,374	N/A	11,920,587	N/A
Property operating expenses	(616,122)	N/A	(1,718,223)	N/A
<b>Net rental income</b>	<b>5,102,252</b>	<b>N/A</b>	<b>10,202,364</b>	<b>N/A</b>
Interest income	98,125	N/A	207,070	N/A
	<u>5,200,377</u>	<u>N/A</u>	<u>10,409,434</u>	<u>N/A</u>
<b>TOTAL EXPENDITURE</b>				
Manager's fee	(469,103)	N/A	(937,333)	N/A
Trustee's fee	(16,149)	N/A	(32,338)	N/A
Borrowing costs	(957,892)	N/A	(2,004,003)	N/A
Auditors' remuneration	(23,960)	N/A	(42,920)	N/A
Tax agent's fee	(8,885)	N/A	(12,760)	N/A
Administrative expenses	(53,758)	N/A	(67,488)	N/A
	<u>(1,529,747)</u>	<u>N/A</u>	<u>(3,096,842)</u>	<u>N/A</u>
<b>INCOME BEFORE TAX</b>	<b>3,670,630</b>	<b>N/A</b>	<b>7,312,592</b>	<b>N/A</b>
<b>TAXATION</b>	<b>7,350</b>	<b>N/A</b>	<b>(2,650)</b>	<b>N/A</b>
<b>INCOME AFTER TAXATION</b>	<b>3,677,980</b>	<b>N/A</b>	<b>7,309,942</b>	<b>N/A</b>
<b>EARNINGS PER UNIT</b>				
- after manager's fees (sen)	1.54	N/A	3.06	N/A
- before manager's fees (sen)	1.74	N/A	3.46	N/A

\* The Trust was listed on 8 January 2007, hence, no comparative figures are available.

The Condensed Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

**QUILL CAPITA TRUST  
CONDENSED CONSOLIDATED BALANCE SHEET  
FOR THE QUARTER ENDED 30 JUNE 2007 (UNAUDITED)**

	<b>AS AT END OF CURRENT QUARTER 30.06.2007 RM</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 31.12.2006 RM</b>
<b>NON-CURRENT ASSETS</b>		
Real estate properties	276,000,000	276,000,000
<b>CURRENT ASSETS</b>		
Trade and other receivables	10,754,290	4,516,419
Deposits with licensed financial institution	6,516,572	9,999,000
Cash and bank balances	3,207,647	753
	<u>20,478,509</u>	<u>14,516,172</u>
<b>CURRENT LIABILITIES</b>		
Provision for income distribution	-	1,178,634
Trade and other payables	3,835,088	5,766,448
Borrowings	89,610,526	89,533,446
Provision for taxation	-	15,000
	<u>93,445,614</u>	<u>96,493,528</u>
<b>NET CURRENT LIABILITIES</b>	(72,967,105)	(81,977,356)
<b>NON-CURRENT LIABILITIES</b>		
Security deposits	8,022,553	8,021,844
<b>NET ASSETS</b>	<u>195,010,342</u>	<u>186,000,800</u>
Represented by:		
<b>UNITHOLDERS' FUND</b>		
Unitholders' capital	187,700,400	186,000,800
Undistributed income	7,309,942	-
	<u>195,010,342</u>	<u>186,000,800</u>
<b>NET ASSET VALUE PER UNIT</b>	0.82	0.80
<b>NUMBER OF UNITS IN CIRCULATION</b>	238,691,000	232,501,000

The Condensed Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2006 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 JUNE 2007 (UNAUDITED)**

	<b>Unitholders' Capital</b>	<b>Distributable Undistributed Income</b>	<b>Total</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>As at 1 January 2007</b>	186,000,800	-	186,000,800
Issuance of new units upon listing on 8 Jan 2007	5,199,600		5,199,600
Listing expenses	(3,500,000)		(3,500,000)
Net income for the period	-	7,309,942	7,309,942
Distribution to Unitholders	-	-	-
<b>As at 30 June 2007</b>	<u>187,700,400</u>	<u>7,309,942</u>	<u>195,010,342</u>

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 2006 and the accompanying explanatory notes attached to the interim financial statements.

**QUILL CAPITA TRUST**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE QUARTER ENDED 30 JUNE 2007 (UNAUDITED)**

	<b>CURRENT YEAR TO DATE 30.06.2007 RM</b>	<b>PRECEDING YEAR TO DATE 30.06.2006 * RM</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Income before tax	7,312,592	N/A
Adjustment for:		
Accretion of interest expenses	1,838,289	N/A
Transaction costs & credit facility costs	165,714	N/A
Interest income	<u>(207,070)</u>	<u>N/A</u>
Operating income before working capital changes	9,109,525	N/A
Decrease / (increase) in receivables	(333,872)	N/A
(Decrease) / increase in payables	<u>(2,045,204)</u>	<u>N/A</u>
Cash generated from operating activities	6,730,449	N/A
Income tax paid	<u>(17,650)</u>	<u>N/A</u>
Net cash generated from operating activities	<u>6,712,799</u>	<u>N/A</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Deposits for purchase of investment properties	(9,404,000)	N/A
Interest received	207,070	N/A
Net cash used in investing activities	<u>(9,196,930)</u>	<u>N/A</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Distribution to unitholders	(1,178,634)	N/A
Finance Cost	(1,812,369)	N/A
Proceed from borrowings	-	N/A
Proceed from issuance of units	<u>5,199,600</u>	<u>N/A</u>
Net cash generated from financing activities	<u>2,208,597</u>	<u>N/A</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(275,534)	N/A
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>9,999,753</u>	<u>N/A</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>9,724,219</u>	<u>N/A</u>
Cash and cash equivalents at end of period comprises:		
Deposit with licensed financial institution	6,516,572	N/A
Cash and bank balances	<u>3,207,647</u>	<u>N/A</u>
	<u>9,724,219</u>	<u>N/A</u>

\* The Trust was listed on 8 January 2007, hence, no comparative figures are available.

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes to the interim financial statements.