

#### **QUANTUM**SYNDICATE MANAGEMENT LTD

(Australian Financial Service Licence Number: 237301)

27 October 2005

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Scott Evans Stock Exchange of Newcastle Limited Ground floor 384 Hunter Street NEWCASTLE NSW 2300

Dear Scott,

#### RE: RESULTS OF ANNUAL GENERAL MEETING (AGM) 26 OCTOBER 2005

The AGM of the Quantum Property Trust No.9 was held on 26 October 2005, in conjunction with the AGM of the Quantum Property Syndicate No.9. We confirm that there were no formal resolutions voted upon at this years AGM, nor were any proposed at the meeting.

Attached is a copy of the information discussed and presented by the Directors of the Responsible Entity at the AGM. Any unit holder questions regarding the attached information should be directed to Quantum Syndicate Management Ltd on (02) 9262 4443.

Yours sincerely,

James Maitland

Director



# Quantum Property Syndicate No.9 & Quantum Property Trust No.9 Annual General Meeting 2005

## Agenda:

- 1. Achievements
- 2. Financial Performance
- 3. Property Performance
- 4. 2006 Outlook
- 5. General Business





### **Achievements for 2005 Financial Year**

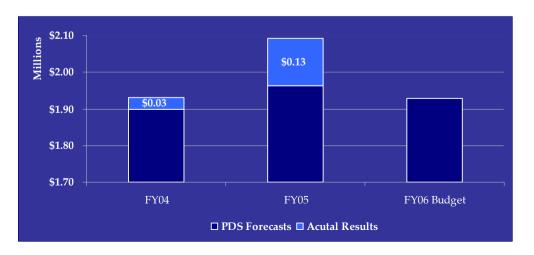
- ➤ 13% increase in property value to \$26.75 million
- ➤ 8% increase in the Syndicate net profit
- ➤ Achieved and exceeded financial forecasts
- Signed new 5 year lease with HMV
- ➤ 22% increase in the Trust net profit
- > Full year cash distributions of 8 cents per unit





## **Financial Performance**

- ➤ Net profit of the syndicate increased by 8%
- ➤ Outperformed original financial forecasts by over 6.5%
- > FY06 net profit budget of \$1.93 million



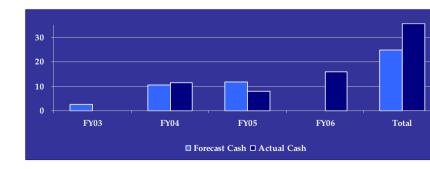




## **Financial Performance (continued)**

- ➤ Syndicate EPI of 7.95 cents
- Syndicate net asset backing of \$1.06
- ➤ Net profit of the Trust increased by 22%
- ➤ 8 cents per unit cash distributions
- Trust EPU of 19.35 cents
- ➤ Trust net asset backing of \$1.07

	Syndicate	Trus
Net Profit	2,091,831	1,272,16
Total Equity	27,800,486	7,027,67
EPI/EPU	7.95	19.3
Cash Distributions	5.67	8.0
Net Asset Backing	1.06	1.0
P/E Ratio	12.58	5.1







## **Property Performance**

- ➤ 100% occupancy
- ➤ 13% increase in value
- ➤ New 5 year lease with HMV
- ➤ Moved over 70% of lease expiry income to 2010+
- ➤ 16% increase in the average commercial tenants rent (renewal/options)
- Prepared initial feasibility on the joint development with neighbours







#### **Outlook for 2006 Financial Year**

- Continue to focus on tenant management and retention
- ➤ Manage the 2007 lease expiries/options
- Continue to work with the neighbours to prepare a joint development
- Trust cash distributions set at 16 cents per unit





## **Future Property Deals**

- Quantum Property Syndicate No.14- Eclipse Wollongong
- Quantum Mortgage Trust- 11.35% pa
- Quantum Notes- 9.5% pa
- New property syndicates
  - Development syndicates- discounted apartment/development profits
  - Commercial/retail syndicates- 10%+ cash distributions/tax deductions





## **General Business**

- Questions