



is Malaysia's first retail-focused REIT. The REIT's cornerstone investor is Frasers Centrepoint Trust, part of the Fraser & Neave Group, headquartered in Singapore. Hektar REIT is managed by Hektar Asset Management Sdn. Bhd., a part of the Hektar Group, with the objectives of providing its unitholders a sustainable income distribution and increasing the long term value of the REIT. The Hektar Group was formed with a vision to develop world-class shopping centres for Malaysian consumers, based on international best practices.

Creating The Places Where People Love to Shop.

Income Stability

Hektar's portfolio has more than **300** tenants. FY'10 tenancy expiries account for **~28%** of monthly rental income while **~91%** of tenancies include turnover rent provisions

Portfolio Occupancy (FY 2009)

95.8%

Tenancy Expiry Profile As at 4Q 2009

23% By NLA
28% By Monthly Rental Income*

*Based on monthly rental income for December 2009

Quality Assets

Hektar's Portfolio consists of quality **neighbourhood** shopping centres throughout Malaysia

Property Value (RM)
720 million

Property Value Increase Since IPO*

+13%

Net Asset Value
RM 1.27

Net Asset Value Increase Since IPO*

+7.6%

* As at 4Q 2009 on an annualised basis

Secure Financing

Hektar's financing is **fixed-term** tenure annual floating rate debt in 2 tranches

Debt Expiry Profile (Year)

RM 184 million (2011)
RM 150 million (2013)

Weighted Average Cost of Debt

3.28%*

Gearing Ratio

43.0%

* As at 31 December 2009

High Yield

Hektar REIT offers an outstanding **yield** based on FY2009 dividend

9%

Hektar REIT 9%
EPF 4.5%
Fixed Deposit 2.2%

FY 2009 Dividend Per Unit

10.30 sen

FY2008 Dividend Per Unit

10.20 sen

Sources: Bloomberg. Hektar REIT yield based on closing price of RM1.14 on 29 January 2010 and FY09 DPU of 10.3 sen.

Selected Financial Data

Financial Period Ended	FY2009	FY2008	Change
In RM '000	(12months)	(12 months)	
Revenue	87,712	84,092	+4.3%
Direct Cost & Property Expenses	(34,688)	(31,377)	+10.6%
Net Property Income (NPI)	53,024	52,715	+0.6%
Interest Expense	(11,945)	(11,396)	+4.8%
Net Income – Realised	36,736	36,238	+1.4%
Earnings Per Unit (EPU) – Realised (sen)	11.48	11.324	+1.4%
Dividend Per Unit (DPU) (sen)	10.30	10.20	+1.0%

Balance Sheet	FY2009	4Q 2008
In RM '000	(Unaudited)	(Audited)
Total Assets	777,125	738,108
Total Liabilities	370,847	336,007
Total Borrowings	334,000	301,500
Gearing Ratio	43.0%	40.8%
Net Assets	406,278	402,101
No. of Units in Circulation ('000 Units)	320,001	320,001
Net Asset Value (NAV), RM Per Unit	1.27	1.26

Stock Information

Bursa Malaysia	FY2009 Main Board
Short Name	HEKTAR
Stock Code	5121
Bloomberg	HEKT MK
52-Week Range (RM)	0.77 – 1.12

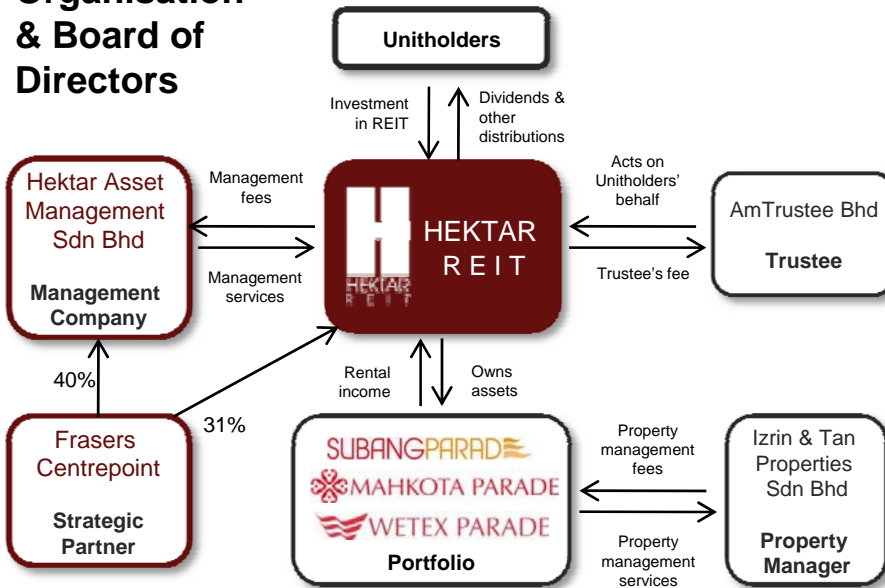
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Organisation & Board of Directors



Overall, revenue was up, costs under control, financing secure and therefore dividends to unitholders increased on an annualised basis. We are in the business of owning and operating shopping centres and optimising their financial performance in good times and bad times. We manage Hektar REIT's business for long term wealth creation.

Secara keseluruhannya, perolehan telah meningkat, kos terkawal, pinjaman adalah terjamin dan agihan divider meningkat dibandingkan dengan tahun sebelumnya yang digenapkan. Perniagaan kami ialah memiliki dan mengurus pusat membeli-belah dan mengoptimumkan prestasi kewangan pada waktu ekonomi baik mahupun buruk. Kami mengurus perniagaan Hektar REIT untuk mewujudkan kekayaan jangka panjang.

總體而言，營業額上升、成本受到控制、融資沒有問題。因此，每年派發給單位信託持有人的股息也增加。我們從事的是擁有及經營購物廣場，無論在好壞的情況下都要盡量地將其財務的績效表現發揮到極至。我們以創造長期財富的理念來經營興建房地產投資信託基金。

Read the Letter to Unitholders at www.HektarREIT.com



- Dato' Jaafar bin Abdul Hamid (1)
Chairman & Chief Executive Officer
- Lim Ee Seng (2)
Non-Executive Director
- Christopher Tang Kok Kai (3)
Non-Executive Director
- Zaila binti Mohd Toon (8)
Executive Director & Chief Financial Officer
- Shahril Kassim (7)
Non-Executive Director
- Dato' Syed Amin Aljeffri (4)
Independent Non-Executive Director
- Dato' Robert Lim (5)
Independent Non-Executive Director
- Philip Eng Heng Nee (6)
Independent Non-Executive Director

Portfolio



	ICSC Asia Shopping Centre Awards 2008	SUBANG PARADE	MAHKOTA PARADE	WETEX PARADE
State		Selangor	Melaka	Johor
Land Area (Tenure)		10 acres (Freehold)	10 acres (Leasehold until 2101)	1.2 acres (Freehold)
Description		3 Floors Retail + Basement	3 Floors Retail + Basement	5 Floors Integrated Retail and Hotel Development
Gross Built-Up Area		1,146,456 sq feet	1,008,669 sq feet	281,590 sq feet
Net Lettable Area ¹		474,612 sq feet	461,067 sq feet	167,362 sq feet
Primary Trade Area ²		833,538 within 15 minutes drive	350,000 within 15 minutes drive	154,000 within 10km radius
Visitor Traffic (2009)		7.8 million	7.9 million	5.6 million
Occupancy ¹		100.0%	95.9%	84.8%

¹ As of 31 December 2009. ² MIRP (2007/8).

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