



Hektar REIT is Malaysia's first retail-focused REIT with the objectives of providing its unitholders a defensible income distribution and increasing the long term value of the 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. 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 ~315 tenancies. FY'10 tenancy expiries account for ~28% of monthly rental income

Portfolio Occupancy (FY 2009)  
**95.8%**

Property Value (RM)  
**720 million**

Tenancy Expiry Profile FY2010

\*Based on monthly rental income for December 2009

FY = Financial Year

### Quality Assets

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

Net Lettable Area  
**1.1 million sq ft**

Market Catchment<sup>1</sup>  
**1.3 million residents**

Number of Tenancies<sup>2</sup>  
**315**

Visitor Traffic  
**21.3 million**

Subang Parade, Mahkota Parade, Wetex Parade

Data as at 31 Dec 2009. <sup>1</sup> MIRP Surveys (2007-8) <sup>2</sup> NLA Tenants

### Secure Financing

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

Debt Expiry Profile (Year)

Weighted Average Cost of Debt  
**3.27%\***

Gearing Ratio  
**43%**

\* As at 1 May 2010

### High Yield

Hektar REIT offers a **9% yield** based on FY2009 dividend

FY 2009 Dividend Per Unit  
**10.30 sen**

Net Asset Value  
**RM1.27**

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 In RM '000	FY2009 (12months)	FY2008 (12 months)	Change
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 In RM '000	FY2009 (Audited)	FY2008 (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

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

### Contact HEKTAR

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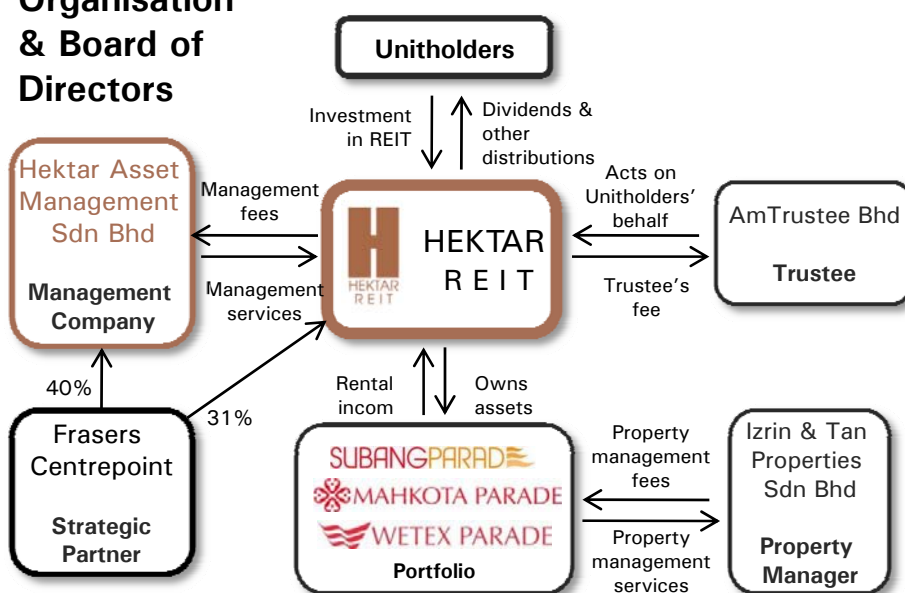
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# Hektar Real Estate Investment Trust

2009 Year in Review

## Organisation & Board of Directors



"We set out to create a REIT with a business model that delivers in good times and bad times and to date, our track record remains intact. In 2009, we managed to deliver what we set out to achieve: growth in a difficult year. Our performance validates our management execution, the resilience in our portfolio and the stability of our business model."

*Read the full Letter to Unitholders Online*





*Versi Bahasa Malaysia boleh dibaca di laman web*





請在網上閱讀單位信託持有者信件(中文版)

➔ [www.HektarREIT.com](http://www.HektarREIT.com)

## Portfolio



-  **Dato' Jaafar bin Abdul Hamid**  
*Chairman & CEO*  
Formerly MD, UEM; Chairman, Costain Group Plc (UK)
-  **Zalila binti Mohd Toon**  
*Executive Director & CFO*  
Formerly CIMA (UEM), Park May Bhd
-  **Dr Chew Tuan Chiong**  
*Non-Executive Director*  
Chief Executive Officer of Frasers Centrepoint Asset Management
-  **Christopher Tang Kok Kai**  
*Non-Executive Director*  
Chief Executive Officer of Frasers Centrepoint Commercial
-  **Shahril Kassim**  
*Non-Executive Director*  
Formerly IBM / Mesiniaga Bhd, HeiTech Padu

-  **Dato' Syed Amin Aljefri**  
*Independent Non-Executive Director*  
Principal, AljefriDean
-  **Dato' Robert Lim**  
*Independent Non-Executive Director*  
Formerly Partner, Ernst & Young
-  **Philip Eng Heng Nee**  
*Independent Non-Executive Director*  
Chairman, Frasers Centrepoint Asset Management Ltd
-  **Jack Lam Juck Ngai**  
*Alternate Director to Christopher Tang*  
Deputy CEO, Frasers Centrepoint Asset Management, Ltd.

ICSC Asia Shopping Centre Awards 2008 & 2009



**SUBANG PARADE**



**MAHKOTA PARADE**



**WETEX PARADE**

State	Selangor	Melaka	Johor
Land Area (Tenure)	10 acres (Freehold)	13 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 <sup>1</sup>	1,146,456 sq feet	1,008,669 sq feet	281,590 sq feet
Net Lettable Area <sup>1</sup>	474,612 sq feet	461,067 sq feet	167,362 sq feet
Primary Trade Area <sup>2</sup>	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 <sup>1</sup>	100.0%	93.6%	90.1%

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

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