
Hektar REIT 1Q2013 Results
Revenue and Net Property Income up by 23.0%
1Q2013 DPU maintained at 2.60 sen
Positive Six-Year Track Record

Kuala Lumpur, May 7, 2013 – Hektar Asset Management Sdn Bhd (“Hektar”) reported today that Hektar Real Estate Investment Trust (“Hektar REIT”) recorded positive results for the three months period ended 31 March 2013 (1Q2013). Gross revenue and Net Property Income (“NPI”) rose 23.0% from the previous year’s corresponding quarter, where gross revenue reached RM 30.1 million and NPI was recorded at RM 18.4 million. Net Income reached RM11.1 million, up 13.7% from the preceding year period. Net income per unit has dropped by 9.2% due to the enlarged number of units in circulation. Hektar REIT expects to see an increase in rental yield from the newly acquired malls in Kedah once its asset enhancement initiatives are fully implemented in 2014.

“We are looking forward to our asset enhancement initiatives, namely at the Central Square Shopping Centre and Landmark Central Shopping Centre in Kedah (“Kedah Malls”). With our experience in our existing malls, we are confident that the initiatives will further enhance the value of the assets,” said Chief Executive Officer of Hektar Asset Management Sdn Bhd, Dato’ Jaafar Abdul Hamid.

“Our plans include interior refurbishment and repainting works, upgrading of equipments and toilets, addition of mother’s room for shoppers’ convenience, re-flooring and lighting improvement. Hektar’s teams are working hard on the implementation of the asset enhancement initiatives and currently, tenant remixing and re-zoning activities are being carried out at the Kedah Malls. These exercises will improve the shop visibility and eventually, shopper traffic at the malls. All these initiatives are key drivers to the value creation efforts in our shopping malls,” he added.

Hektar declared a first distribution per unit (DPU) of 2.60 sen. The Book Closing Date is May 23, 2013 and the payment of the first quarter dividend will be made on June 12, 2013. Based on the closing price of RM1.50 on 29 March 2013, 1Q2013 annualised DPU represented a dividend yield of approximately 6.9%.

Hektar REIT maintains a dividend policy of at least 90% of distributable net income, which typically exclude items such as capital allowances and revenue arising from Financial Reporting Standards 117, an accounting standard adopted in FY2010.

Hektar's portfolio of shopping mall now includes Central Square in Sungai Petani and Landmark Central in Kulim, both in Kedah. On 2 October 2012, Hektar REIT officially became the new owner of the "Kedah Malls" which increased its portfolio from three to five shopping malls and resulted in the total portfolio asset value surpassing the RM 1 billion mark. The other 3 shopping malls are Subang Parade in Subang Jaya, Selangor, Mahkota Parade in Melaka and Wetex Parade in Muar, Johor. The portfolio's catchment serves a market size of 1.9 million shoppers. In FY2012, the portfolio had an average occupancy of 96.3% and recorded over 28.1 million shopper visits.

Overview of Hektar REIT Financial Results (unaudited)	1Q 2013 (3 months) (RM '000)	1Q 2012 (12 months) (RM '000)	Variance (%)
Gross Revenue	30,078	24,456	+ 23.0%
Direct Cost & Property Expenses	(11,703)	(9,518)	+23.0%
Net Property Income (NPI)	18,375	14,938	+23.0%
Net Income - Realised	11,060	9,725	+13.7%
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Net Income Per Unit – Realised (sen)	2.76	3.04	-9.2%
Dividend Per Unit (DPU) (sen)	2.60	2.60	-

For further information, please log on to www.bursamalaysia.com

ABOUT HEKTAR REIT

Hektar Real Estate Investment Trust ("Hektar REIT") is a retail-focused REIT in Malaysia, focused on investing and managing commercial retail properties. Hektar REIT was listed on the Main Market of Bursa Malaysia Securities Berhad on 4 December 2006 and currently owns 1.7 million square feet of retail space in Selangor, Melaka, Johor and Kedah with assets valued at RM1.03 billion in December 2012. The primary objectives of Hektar REIT are to provide unitholders with sustainable dividend income and to achieve long-term capital appreciation of the REIT.

Hektar REIT is managed by Hektar Asset Management Sdn Bhd ("Manager"), part of the Hektar Group, which is focused on the development and management of retail shopping centres. The Hektar Group was formed in 2002 with the vision of creating world-class retail environments through the adoption and implementation of international best practices.

For more information, please visit www.HektarREIT.com

IMPORTANT NOTICE

The past performance of Hektar REIT is not indicative of the future performance of Hektar REIT. This document may contain forward-looking statements that involve risk and uncertainties. Actual future results may vary materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

For more information, please contact:

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