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## **Q3:Net Property Income up by 8.9% to RM15.9 million**

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**Kuala Lumpur, November 20, 2012** – Hektar Asset Management Sdn Bhd (“Hektar”) announced that Hektar Real Estate Investment Trust (“Hektar REIT”) recorded a positive realised net income of RM9.9 million or 3.11 sen per unit for the three months period ended 30 September 2012 (3Q12). Gross revenue for the third quarter reached RM25.4 million, up 5.7% from the previous year’s corresponding quarter . Net Property Income (NPI) reached RM15.9 million, an increase of 8.9% over the corresponding quarter.

The gross revenue for the 9 months ended 30 September 2012 reached RM74.2 million, up 5.0% over the preceding year period. Net Income reached RM29.0 million, maintaining its performance compared to the preceding year period. The portfolio’s improved gross revenue and NPI performance was negated by higher borrowing cost where borrowings have increased during the period (9 months) to finance the asset enhancement initiative at Subang Parade late last year.

In September 2012, Hektar declared a third interim dividend per unit of 2.60 sen which was paid on 18 October 2012. Based on the closing price of RM1.40 on 28 September 2012, 3Q12 annualised DPU represented a dividend yield of approximately 7.4%.

Just last month, on 2 October 2012, Hektar announced the completion of the acquisition of two prime shopping malls in Sungai Petani and Kulim, Kedah from third parties for a total sum of RM181,000,000. The two malls – Central Square in Sungai Petani and Landmark Central in Kulim – are leading malls in their respective areas with Landmark Central being the only modern retail mall in Kulim.

“I am very pleased with the steady growth of our results. Occupancy for the portfolio is maintained at 97.8% and rental reversion is recorded at 8.7% for the quarter. In the following quarter, we will see the addition of our newly acquired malls in Kedah to our portfolio. We are excited to continue our strength in asset enhancement and tenant remixing efforts at the new malls. As a testimony, our flagship mall, Subang Parade has again recorded admirable results during the quarter. I am optimistic that my team will be able to replicate such results at the two new malls.” said Chief Executive Officer of Hektar Asset Management Sdn Bhd, Dato’ Jaafar Abdul Hamid.

<b>Overview of Hektar REIT Financial Results (unaudited)</b>	<b>3Q 2012 (3 months) (RM '000)</b>	<b>3Q 2011 (3 months) (RM '000)</b>	<b>Variance (%)</b>
Gross Revenue	25,409	24,028	+5.7%
Direct Cost & Property Expenses	(9,492)	(9,406)	+0.9%
Net Property Income (NPI)	15,917	14,622	+8.9%
Net Income	9,947	9,615	+3.4%
Net Income Per Unit – Realised (sen)	3.11	3.00	+3.4%
Dividend Per Unit (DPU) (sen)	2.6	2.5	+4.0%

For further information, please log on to [www.bursamalaysia.com](http://www.bursamalaysia.com)

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## **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 and currently owns 1.7 million square feet of retail space in Selangor, Melaka, Johor Kulim and Sungai Petani, with assets valued at RM1.003 billion. This value is based on the portfolio of its 3 centres – Subang, Mahkota and Wetex Parade which is valued at RM 822 million as at 31 December 2012 plus the acquisition of the two new malls - Landmark Central and Central Square in Kulim and Sungai Petani respectively valued at the acquisition price of RM 181 million. 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”), a subsidiary 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](http://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.

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