



### 1Q 2018 FINANCIAL HIGHLIGHTS

- **Consolidated Revenues +182.0% YoY to Php 1.83 Billion**
- **Recurring Revenues +173.7% YoY to Php 531.38 Million**
- **Rental Income +291.9% YoY to Php 409.71 Million**
- **Consolidated Net Income +349.4% YoY to Php 744.56 Million**
- **Consolidated Equity increased to Php 22.81 Billion**
- **Consolidated Assets increased to Php 67.19 Billion**

DoubleDragon Properties Corp. ("DoubleDragon" or "The Company") reports Consolidated Net Income figures for the first quarter of 2018 has reached Php 744.56 Million, an increase of 349.4% compared to only Php 165.67 Million during the same period last year. More importantly, DoubleDragon's recurring revenues have risen 173.7% to Php 531.38 Million for the first three months of 2018 vs. only Php 194.18 Million during the same period last year primarily from the growth of its rental income which grew 291.9% to Php 409.71 Million during the first three months of the year compared to only Php 104.54 Million during the same period last year. Recurring revenues now accounts for 29.0% of the Company's Total Revenues as it continues its shift towards its goal of becoming a 90% recurring revenue company by 2020.

The four office towers of DoubleDragon Plaza, the first phase of DD Meridian Park, is now 98.2% leased out and will substantially contribute to consolidated rental revenues starting this year. Majority of the Company's leasable portfolio still remains in retail with its 29 operational malls nationwide in line with its goal of having 50 malls completed by this year. All operational CityMalls are averaging 95.0% leased out as of the end of the first quarter of 2018. As of the end of March 2018, Consolidated Total Assets stood at Php 67.19 Billion while Total Equity reached Php 22.81 Billion. Debt-to-equity levels remained healthy at 1.47x.

*"We anticipated early on that one of the key risks to our business would be the rising interest rate environment. We have mitigated this risk by favoring fixed rate funding for all of our fundraises. With benchmark interest rates rising for the first time since 2014, we now reap the rewards of our prudence. We have been very deliberate in all of our fund-raising activities to match tenors with the return profile of our projects. We have ensured that we have no key maturities until 2021, by then, the 1.2 million square meters of leasable space we are building is expected to fully contribute."* said Edgar "Injap" Sia II, Chairman of DoubleDragon.

*"This quarter is quite significant for DoubleDragon as it is the first time we have exceeded Php 500 Million in recurring revenue in just three months time marking the beginning of the realization of the projects we have been building. The Company is now starting to harvest the capital investments we have deployed in the last three years. The cashflow that our current projects are now generating will be reinvested into further growing our leasable portfolio as originally intended."* further added Edgar "Injap" Sia II.

The Company targets to complete a leasable portfolio of 1.2 Million square meters by

2020 comprising of 700,000 square meters from 100 CityMalls, 300,000 square meters from its Metro Manila office projects DD Meridian Park and Jollibee Tower, 100,000 square meters from the planned 5,000 hotel rooms of Hotel101 and JinJiang Inn Philippines, and another 100,000 square meters of industrial space from 8 CentralHub sites across Luzon, Visayas and Mindanao. DoubleDragon's four pillars of growth continues to strengthen in provincial retail leasing, office leasing, industrial leasing and hospitality which will provide the Company with a diversified source of recurring revenues backed by a string of appreciating hard assets.

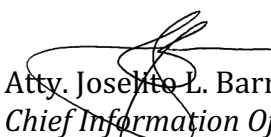


May 7, 2018 Inauguration & Grand Opening of DoubleDragon Plaza

(R-L: Tony Tan Caktiong, Jollibee Founder & Co-Chairman of DoubleDragon, Guest of Honor: Sec. Carlos Dominguez III, Secretary of Finance of the Republic of the Philippines, Amb. Benedicto Yujuico, Vice Chairman Emeritus of DD-Meridian Park Development Corp. and Edgar "Injap" Sia II, Chairman of DoubleDragon.)



Actual Photo of DoubleDragon Plaza, the first phase of DD Meridian Park in the Bay Area

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