

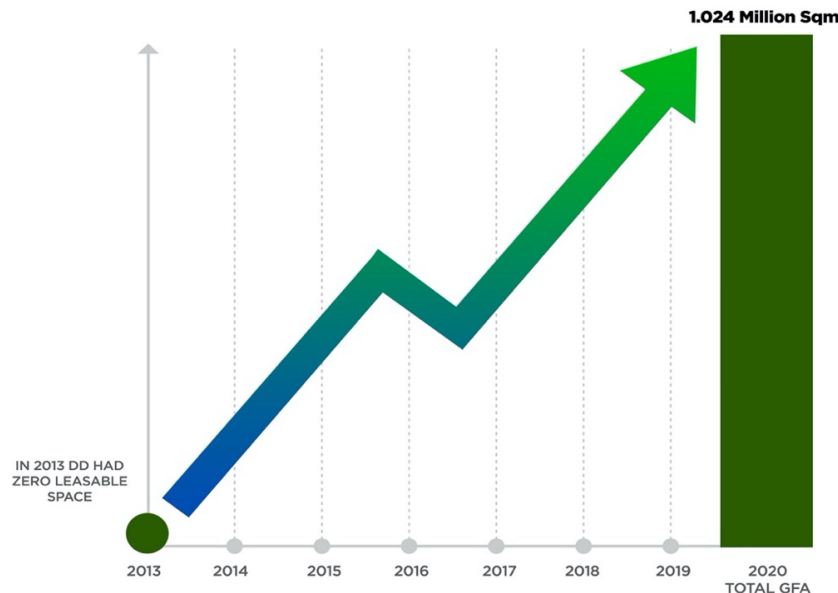


### FY2020 FINANCIAL HIGHLIGHTS

- Rental Income +10.20% YoY to Php 3.61 Billion and Consolidated Net Income stood at Php 6.03 Billion
- Recurring Revenues +3.90% YoY to Php 4.10 Billion
- Core EBITDA (ex fair value gains) -6.70% YoY to P2.96 Billion despite the effects of the Covid 19 pandemic
- Consolidated Equity +11.71% YoY to Php 49.06 Billion and Consolidated Assets +6.48% YoY to Php 120.91 Billion
- Consolidated Revenues -29.41% YoY to Php 14.26 Billion
- Completed 1.024 Million Square Meters of gross floor area coming from zero leasable space in 2013.

### 1Q2021 FINANCIAL HIGHLIGHTS

- Rental Income +15.75% in 1Q2021 to Php 897.05 Million and Consolidated Net Income stood at Php 443.81 Million in 1Q2021 vs. 1Q2020
- Recurring Revenues +11.44% in 1Q2021 to Php 1.03 Billion
- Core EBITDA (ex fair value gains) +8.25% to Php 967.79 Million in 1Q2021 vs. 1Q2020
- Consolidated Equity +20.73% in 1Q2021 to Php 59.23 Billion and Consolidated Assets +8.71% in 1Q2021 to Php 131.44 Billion
- Consolidated Revenues -20.72% in 1Q2021 to P1.52 Billion
- Core Net Income (ex fair value gains) +3.71% in 1Q2021 vs. 1Q2020
- Debt-to-Equity at a new low of 0.77x (one of the lowest D/E ratios among Philippine listed companies)



The Company reports Net Income figures for the year-ended 2020 has reached Php 6.03 Billion, with total Consolidated Revenues of Php 14.26 Billion. More importantly, DoubleDragon's recurring revenues grew

by 3.90% to Php 4.10 Billion in 2020 compared to Php 3.95 Billion the prior year primarily from the growth of its rental revenues which grew 10.20% to Php 3.90 Billion in 2020 compared to Php 3.27 Billion in the prior year. Consolidated Revenues -29.41% to Php 14.26 Billion for the year-ended 2020 mainly due to the absence of substantial fair value gains booked the prior year.

Total Assets of the Company rose 6.48% year-on-year to Php 120.91 Billion in 2020 compared to only Php 113.55 Billion in 2019. Total Equity likewise increased by 11.71% to Php 49.06 Billion in 2020 as compared to only Php 43.92 Billion in the prior year equating to improved Gross Debt-to-Equity ratio of 0.97x as of December 31, 2020 vs. 1.03x in the prior year.

The Company reports Net Income figures in the first three months of 2021 was P443.81 Million, with total Consolidated revenues of Php 1.52 Billion. More importantly, DoubleDragon's recurring revenues grew by 11.44% to Php 1.03 Billion for the first three months of 2021 compared to Php 927.91 Million in the same period the prior year primarily from the growth of its rental revenues which grew 15.75% to Php 897.05 Million for the first three months in 2021 compared to Php 774.97 Million in the same period the prior year. Consolidated Revenues -20.72% to Php 1.52 Billion mainly due to the absence of fair value gains booked for the first three months of 2021 vs. the same period the prior year.

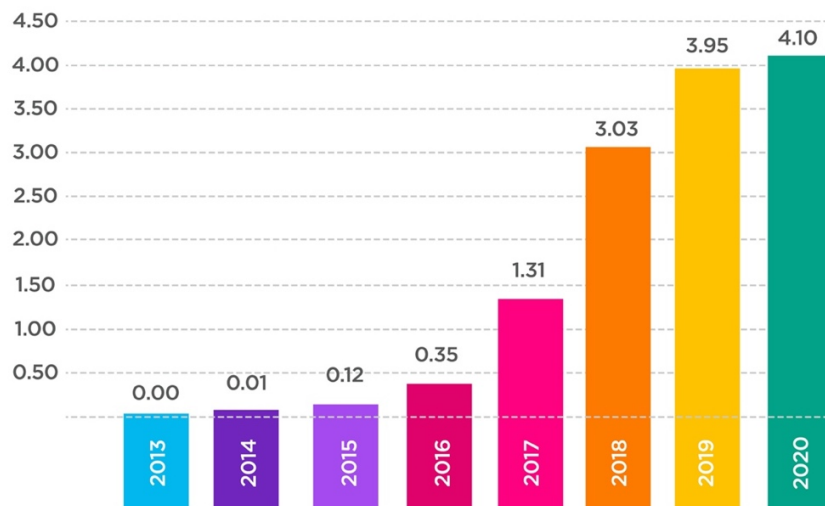
Total Assets of the Company rose 8.71 % in the first three months of 2021 to Php 131.44 Billion compared to only Php 120.91 Billion as of the end of 2020. Total Equity jumped significantly by 20.73% to Php 59.23 Billion in the first three months of 2020 as compared to only Php 49.06 Billion as of the end of last year equating to a new low Gross Debt-to-Equity ratio of 0.77x as of March 31, 2021 vs. 0.97x as of the end of last year. The Company's unutilized Debt Capacity now stands at P92.16 Billion.

Because of the significant growth of the Company's equity post REIT IPO, total equity is now substantially higher than total debt displaying solid financial strength.

"2021 is a milestone year for DoubleDragon as its Debt to Equity Ratio is only at 0.77x vs the maximum allowable cap of 2.33x making DD now among the listed companies in the Philippines with the lowest D/E ratio.", said DoubleDragon Chairman Edgar "Injap" Sia II.

## RECURRING REVENUE

(in Php Billions)



Other highlights outlining the progress of the Company are as follows:

- DoubleDragon now has completed a portfolio of 1.024 million square meters of gross floor area
- DoubleDragon's 41 retail malls nationwide maintain 90.53% occupancy as majority of the leasable space in CityMalls are dedicated to essential services such as supermarket, pharmacies, clinics, and banks
- DDMP REIT's office portfolio maintains 97.23% occupancy as the office sector remains stable
- Hotel 101 – Manila's 518 rooms were 80.1% occupied FY2020 despite lockdowns, occupancy further strengthened in 4Q 2020 to 86.39%, overall hotel operations gross margin increased to 38.1% FY2020 from 32.6% FY2019
- The Covid19 global pandemic has made the strategic relevance and resilience of DoubleDragon's portfolio in provincial retail leasing, office leasing, hotels and warehouses more positively pronounced
- CentralHub is now positioned to become one of the largest industrial warehouse lessor in the Philippines

Very truly yours,



Atty. Joselito L. Barrera, Jr.  
*Chief Information Officer*