



Subject: **DoubleDragon's Net Income up by 360% to Php 560.8 Million from Php 122.1 Million year-on-year while Total Assets up by 928% to Php 18.475 Billion from Php 1.796 Billion in 2014**

Date: March 25, 2015

DoubleDragon Properties Corp. ("DoubleDragon") booked Net Income of Php 560.8 Million for the year-ended December 2014, up 360% or Php 438.8 Million increase year-on-year versus 2013 Net Income of Php 122.1 Million. Total revenues from real estate sales reached Php 1.2 Billion in 2014 versus Php 511 Million in real estate revenues in the same period in 2013.

Total Assets of the Company reached Php 18.475 Billion as of end December 2014 from Php1.796 Billion a year earlier, increase is mainly due to a Php 10.2 Billion increase in investment properties and Php 3.7 Billion increase in cash and cash equivalents.

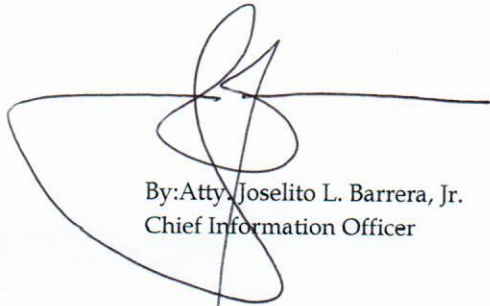
DoubleDragon also acquired several projects in 2014, which boosted its real estate inventory. In June 2014, DoubleDragon acquired a 5,972-sqm prime corner commercial lot in Divisoria, and entered into a joint venture to form DD-Meridian Park Development Corp. which is currently developing the 4.8 hectare prime property in the Bay Area in Pasay City at the corner of Macapagal Avenue and Edsa Extension. DD-Meridian Park, once fully completed, is expected to contribute Php 1.6 Billion in annual rental revenues. The company also increased its real estate inventory by 200% year-on-year to Php 2.2 Billion at the end of December 2014 versus Php 748 Million a year earlier substantially through the acquisition of The SkySuites Tower project in Quezon City last September 2014.

Financial leverage ratios remain healthy with Debt-to-Equity at 1.07x and Net Debt-to-Equity at 0.58x as of end December 2014 despite the Php 7.4 Billion in 7-Year Corporate Notes issued last October 2014. Cash and cash equivalents also remains substantial at Php 3.8 Billion as of end December 2014 emphasizing the solid financial strength of DoubleDragon.

The company to date has already secured a total of 33 hectares of prime land across the country, with a total of approximately 480,000 square meters of leasable spaces once fully built up, which is already about 48% of its 5-year total leasable spaces target of 1 million square meters. DoubleDragon is in line with its goal of completing 25 CityMalls by end of 2015 and 100 CityMalls by 2020, all in prime and strategic locations around the country

"2014 has indeed been a significant year for DD both financially and through the partnerships that we have formed and through the various property projects that we have recently embarked on. Let us keep in mind that this is only the beginning of what we all expect to be a robust future for your Company" said DoubleDragon Chairman and CEO Edgar 'Injap' Sia II.

The company is set to conduct the grand opening of its first CityMall this coming Friday, March 27 in Arnaldo Blvd. Roxas City, which will mark the start of the series of CityMall openings around the country going forward.



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