



1H 2022 FINANCIAL HIGHLIGHTS

- **Consolidated Revenues +26.8% to ₱3.41 Billion**
- **Consolidated EBITDA +32.0% to ₱2.07 Billion**
- **Consolidated Core Net Income +29.0% to ₱1.20 Billion**
- **Total Equity +3.1% to ₱71.44 Billion**
- **Total Assets +3.6% to ₱146.70 Billion**
- **Expects to reach over 95% pre-pandemic lease occupancy in all its CityMalls in Luzon, Visayas and Mindanao by Q4 2022**
- **Expects to substantially lease out its newly completed DoubleDragon Tower by Q4 2022**
- **Expects to commence construction of 4 more CentralHub warehouse complexes by Q4 2022**
- **Expects to start construction and pre-selling of its first overseas hybrid condotel project Hotel 101 – Niseko in Hokkaido Japan by Q4 2022**

DoubleDragon Corporation (the “Company” or “DoubleDragon”) reports Consolidated Core Net Income +29.0% to ₱1.20 Billion for the six months ending June 30, 2022 as compared to the Core Net Income in the same period the prior year. The Company's 1H 2022 Net Income consists purely of core recurring net income as there was ₱2.79 Billion tax benefit related to one-off adjustments as a result of the implementation of the CREATE law was already booked in 2021 last year as well as other one-off tax adjustments.

Consolidated EBITDA +32.0% to ₱2.07 Billion for the six months ending June 30, 2022 as compared to the same period the prior year. Consolidated Revenues +26.8% to ₱3.41 Billion for the six months ending June 30, 2022 as compared to the same period the prior year.

Total Assets +3.6% in the first six months of the year to ₱146.70 Billion as of June 30, 2022. Total Equity +3.1% in the first six months of the year to ₱71.44 Billion as of June 30, 2022.

DoubleDragon's net Debt-to-Equity ratio stood healthily at a low 0.64x versus its D/E ceiling of 2.33x. The Company's unutilized Debt Capacity stood at ₱112.78 Billion as of June 30, 2022.

"We are grateful to all the stakeholders of the DoubleDragon Group that enabled the company to grow fundamentally by leaps and bounds the past 8 years since its IPO in 2014. From zero square meters of recurring income portfolio during its listing, to now over 1.2 million square meters of completed GFA that we can literally step on in Luzon, Visayas and Mindanao. We expect this portfolio of hard assets to all mature and generate the optimum level of recurring income production before 2025. Moreover, coming from a Total Equity of only less than ₱600 million when DoubleDragon filed for IPO in 2014, to ₱71.44 Billion in Total Equity now. More importantly, DoubleDragon's Equity that consist generally of a string of diversified titled hard real estate assets located in prime and strategic locations nationwide continue to appreciate as years go by. All this significant progress would have not been possible without the support of many of its stakeholders," said DoubleDragon Chairman Edgar Injap Sia II

"Other than the focus of the DoubleDragon Team to take to maturity this portfolio of hard assets comprising of several office buildings, its chain of provincial community malls, chain of hotels and warehouse complexes, we also continue to prepare for the planned REIT listing of the CentralHub industrial warehouse portfolio once the overall market conditions improve, and we continue to prepare to begin the construction of Hotel 101 - Niseko in Hokkaido Japan by the fourth quarter this year," added Edgar Injap Sia II

"We believe that DoubleDragon's current overall healthy financial position during this extended economic crisis puts it in a good position to grow and strengthen even more significantly once the next boom cycle starts," said DoubleDragon Chief Investment Officer Hannah Yulo-Luccini

Very truly yours,

A handwritten signature in black ink, consisting of several loops and a horizontal line extending to the right.

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

The foregoing disclosure contains forward looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events. Actual results could differ materially from those contemplated in the relevant forward looking statement and DoubleDragon gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change. This Press Release discloses important factors that could cause actual results to differ materially from DoubleDragon's expectations. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on behalf of the Company are expressly qualified in their entirety by the above cautionary statements.