

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address : No. Street Company / Town / Province)

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Contact Person

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Company Telephone Number

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Month

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FORM TYPE

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Month

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Annual Meeting

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Secondary License Type, If Applicable

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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DOUBLEDRAGON PROPERTIES CORP.

(Company's Full Name)

DD Meridian Park Bay Area Brgy. 76 Zone10, San Rafael, Pasay City, Metro Manila 1302

(Company's Address)

856 7111

(Telephone Number)

December 31

(Fiscal Year ending)

Form 17-Q for the Second Quarter of 2015

(Form Type)

N/A

Amendment Designation

N/A

Period Ended Date

N/A

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended June 30, 2015
2. Commission identification number CS200930354 3. BIR Tax Identification No. 287-191-423-000
4. Exact name of issuer as specified in its charter: DoubleDragon Properties Corp.
5. Province, country or other jurisdiction of incorporation or organization: Republic of the Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office and Postal Code: DD Meridian Park Bay Area Brgy 76 Zone10, San Rafael, Pasay City, Metro Manila 1302
8. Issuer's telephone number, including area code: (632) 856-7111
9. Former name, former address and former fiscal year, if changed since last report: Former Address: 5th Floor People's Hotel Delgado St., Iloilo City 5000

10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
<u>Common Shares</u>	<u>2,229,730,000</u>

11. Are any or all of the securities listed on a Stock Exchange?
Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Stock Exchange: Philippine Stock Exchange

Securities Listed: Common Shares

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes No N/A

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes No N/A

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements.

The following financial statements are submitted as part of this report:

- a) Unaudited Consolidated Statements of Comprehensive Income for the three months ended June 30, 2015 and June 30, 2014;
- b) Consolidated Statements of Financial Position as of June 30, 2015 (unaudited) and December 31, 2014 (audited);
- c) Unaudited Consolidated Statements of Changes in Equity for the six months ended June 30, 2015 and June 30, 2014; and
- d) Unaudited Consolidated Statements of Cash Flows for the six months ended June 30, 2015 and June 30, 2014.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Quarter ended June 30, 2015 versus Quarter ended June 30, 2014 Results of Operations

	2015	2014	Horizontal Analysis		Vertical Analysis	
			Increase (Decrease)		2015	2014
REVENUES						
Real estate sales	314,505,197	115,563,517	198,941,681	172.1%	82.9%	53.0%
Sale of mall stall units	37,491,964	100,023,125	(62,531,161)	-62.5%	9.9%	45.9%
Rental income	10,514,611	1,484,375	9,030,236	608.4%	2.8%	0.7%
Interest income	5,076,159	948,401	4,127,758	435.2%	1.3%	0.4%
Others	11,699,791	-	11,699,791	0.0%	3.1%	0.0%
	379,287,722	218,019,418	161,268,304	74.0%	100.0%	100.0%
COST AND EXPENSES						
Cost of real estate sales	170,188,755	62,164,940	108,023,815	173.8%	44.9%	28.5%
Cost of sale of mall stall units	2,131,139	10,582,148	(8,451,009)	-79.9%	0.6%	4.9%
Selling and marketing expenses	18,729,081	14,966,443	3,762,638	25.1%	4.9%	6.9%
General and administrative expenses	61,006,886	37,411,846	23,595,041	63.1%	16.1%	17.2%
Interest expense	922,109	-	922,109	0.0%	0.2%	0.0%
	252,977,970	125,125,377	127,852,593	102.2%	66.7%	57.4%
INCOME BEFORE INCOME TAX	126,309,752	92,894,041	33,415,711	36.0%	33.3%	42.6%
INCOME TAX EXPENSE	37,892,926	29,747,099	8,145,826	27.4%	10.0%	13.6%
NET INCOME/TOTAL COMPREHENSIVE INCOME	88,416,826	63,146,942	25,269,885	40.0%	23.3%	29.0%
Attributable to:						
Equity holders of the Parent Company	86,167,558	58,915,270	27,252,289	46.3%	22.7%	27.0%
Non-controlling interest	2,249,268	4,231,672	(1,982,404)	100.0%	0.6%	1.9%
	88,416,826	63,146,942	25,269,885	40.0%	23.3%	29.0%
Earnings per share						
Basic	0.03965	0.02832				
Diluted	0.03965	0.02832				

Revenues

DoubleDragon Properties Corp. ("DD" or the "Company") recognized combined real estate sales and sale of mall stall units of P352 million for the three months ended June 30, 2015 up by P136.4 million (+63.3%) versus the same period last year. The largest contributor in real estate sales was The SkySuites Tower followed by W.H. Taft Residences as the latter nears full completion. Dragon8 Shopping Center, which was officially launched on June 30, 2015, was also a large contributor to revenue with sale of mall stall units amounting to P37.5 million.

The Company recognized consolidated revenues of P379.3 million for the quarter ended June 30, 2015, an increase of P161.3million (+74.0%) from P218 million posted in the same period last year.

Revenue from real estate sales for the first half of the year increased by 73.6% year-on-year to P497.1 million from P286.3 million booked in H1 of 2014, contributing significantly to the H1 2015 consolidated revenues of P611.9 million which is 56.7% higher than the H1 2014 consolidated revenues of P390.5 million.

The Company is seeing significant revenue contribution from its interim projects which were strategically acquired in order to generate early year cashflow from sales while it builds up its leasing portfolio as it transitions into becoming a 90% recurring revenue Company by 2020.

The 5-year Vision of DoubleDragon is to develop 1 Million square meters of leasable space anchored by the rollout of 100 CityMalls across the provinces and through the development of DD Meridian Park, a 4.8 hectare prime commercial block in the Bay Area in Metro Manila.

Cost and Expenses

Consolidated cost of real estate sales amounted to P172.3 million for the three months ended June 30, 2015 giving the Company a healthy consolidated margin of 51% on real estate sales.

Selling expenses of P18.7 million increased by only P3.8 million (+25.1%) from P14.9 million from the same period last year. Considering that real estate sales increased by P199M (+172.1%) during the three months ended June 30, 2015 vs. the same period last year, this is a very tempered increase in selling expenses.

General and administrative expenses of P61.0 million increased by P23.6 million (+63.1%) due to the increase in personnel cost, business taxes, outsourced services and leases. The increase in personnel costs are expected as the Company builds up its core management team and prepares its operational back end to support the growth plans of DoubleDragon.

Interest expense amounting to P0.9 million was recognized for the three months ended June 30, 2015 representing only the portion of interest expense incurred by the Company that has not been allocated and capitalized to ongoing projects.

Net Income

The Company's consolidated net income of P88.4 million grew by P25.3 million, up by 40.0% for the three months ended June 30, 2015 versus the same period last year.

The Company maintained its high growth trajectory for the first half of 2015 as income before tax rose by 44.0% to P177.5 million from P123.3 million posted during the first half of 2014. This translates to a net income after tax increase of 47.4% year-on-year to P124.2 million from P84.3 million for the first six months of the year.

June 30, 2015 versus December 31, 2014 Statements of Financial Position

	Unaudited		Audited		Horizontal Analysis		Vertical Analysis	
	June 30, 2015	December 31, 2014			Increase (Decrease)	2015	2014	
ASSETS								
Current Assets								
Cash	4,349,977,938	3,817,191,234			532,786,703	14.0%	17.9%	20.7%
Receivables	1,552,807,621	732,366,911			820,440,710	112.0%	6.4%	4.0%
Real estate inventories	2,404,513,854	2,243,407,876			161,105,977	7.2%	9.9%	12.1%
Mall stall units for sale	196,719,984	205,115,350			(8,395,366)	-4.1%	0.8%	1.1%
Due from related parties	-	1,030,070			(1,030,070)	-100.0%	0.0%	0.0%
Prepaid expenses and other current assets	961,619,948	423,201,167			538,418,781	127.2%	4.0%	2.3%
Total Current Assets	9,465,639,345	7,422,312,608			2,043,326,737	27.5%	39.0%	40.2%
Noncurrent Assets								
Noncurrent installment contracts receivable	206,412,607	206,412,607			-	0.0%	0.8%	1.1%
Property and equipment - net	106,041,135	95,859,524			10,181,611	10.6%	0.4%	0.5%
Intangible assets - net	68,438,285	68,960,899			(522,615)	-0.8%	0.3%	0.4%
Investment property	14,166,530,482	10,467,018,818			3,699,511,664	35.3%	58.3%	56.7%
Other noncurrent assets	272,673,156	214,318,100			58,355,056	27.2%	1.1%	1.2%
Total Noncurrent Assets	14,820,095,665	11,052,569,948			3,767,525,717	34.1%	61.0%	59.8%
	24,285,735,010	18,474,882,556			5,810,852,453	31.5%	100.0%	100.0%
LIABILITIES AND EQUITY								
Current Liabilities								
Accounts payable and other liabilities	2,117,484,123	840,247,846			1,277,236,277	152.0%	8.7%	4.5%
Short-term notes payable	1,949,000,000	649,000,000			1,300,000,000	200.3%	8.0%	3.5%
Customers' deposits	308,775,725	230,608,277			78,167,447	33.9%	1.3%	1.2%
Due to related parties	133,433,641	280,679,292			(147,245,651)	-52.5%	0.5%	1.5%
Income tax payable	59,225,489	12,223,080			47,002,409	384.5%	0.2%	0.1%
Total Current Liabilities	4,567,918,978	2,012,758,495			2,555,160,482	126.9%	18.8%	10.9%
Noncurrent Liabilities								
Long-term notes payable	10,837,799,130	7,729,243,372			3,108,555,758	40.2%	44.6%	41.8%
Customers' deposits - net of current portion	132,800,956	176,410,072			(43,609,116)	-24.7%	0.5%	1.0%
Other noncurrent payable	683,620,020	552,925,699			130,694,321	23.6%	2.8%	3.0%
Deferred tax liability - net	109,185,759	173,369,486			(64,183,727)	-37.0%	0.4%	0.9%
Total Noncurrent Liabilities	11,763,405,865	8,631,948,629			3,131,457,236	36.3%	48.4%	46.7%
Total Liabilities	16,331,324,843	10,644,707,124			5,686,617,718	53.4%	67.2%	57.6%
Equity								
Equity Attributable to Equity Holders of the Parent Company								
Capital stock	222,973,000	222,973,000			-	0.0%	0.9%	1.2%
Additional paid-in capital	1,358,237,357	1,358,237,357			-	0.0%	5.6%	7.4%
Retained earnings	784,667,025	661,823,627			122,843,398	18.6%	3.2%	3.6%
	2,365,877,382	2,243,033,984			122,843,398	5.5%	9.7%	12.1%
Non-controlling Interest	5,588,532,785	5,587,141,448			1,391,337	0.0%	23.0%	30.2%
Total Equity	7,954,410,167	7,830,175,432			124,234,735	1.6%	32.8%	42.4%
Total Liabilities and Equity	24,285,735,010	18,474,882,556			5,810,852,453	31.5%	100.0%	100.0%

Current Assets

Cash amounting to P4,349.9 million as of June 30, 2015 increased by P532.8 million (+14.0%) from P3,817.2 million in December 31, 2014. The increase in cash is attributable to additional long-term financing sourced by the Company to support the full blast construction of its ongoing projects. As of end-June 2015.

Receivables amounting to P1,552.8 million as of June 30, 2015 increased by P820.4 million (+112.0%) from P732.4 million in December 31, 2014. Receivables from the sale of mall stall units of Dragon8 Mall and sales from new buyers of existing projects contributed to the increase in receivables.

Real estate inventories amounting to P2,404.5 million as of June 30, 2015 increased by P161.1 million (+7.2%) from P2,243.4 million in December 31, 2014. Additional construction accomplishments and the ongoing construction of The SkySuites Tower brought the increase in real estate inventories.

Prepaid expenses and other current assets amounting to P961.6 million as of June 30, 2015 increased by P538.4 million (+127.2%) from P423.2 million in December 31, 2014. Input taxes on expenditures related to construction and property development and creditable withholding taxes brought the increase in other current assets.

Noncurrent Assets

Noncurrent installment contracts receivable amounting to P206.4 million as of June 30, 2015 and December 31, 2014. Noncurrent installment contracts represent the portion of receivables from the sale of units from vertical and horizontal projects collectible in two to three years' time.

Property and equipment amounting to P106.0 million as of June 30, 2015 increased by P10.2 million (+10.6%) from P95.9 million in December 31, 2014. The net increase resulted from the acquisition of property and equipment items and recognition of depreciation expense for the period.

Intangible assets amounted to P68.4 million as of June 30, 2015 decreased by P0.5 million (-0.8%) from P68.9 million in December 31, 2014 due to the amortization of intangible assets.

Investment property amounting to P14,166.5 million as of June 30, 2015 increased by P3,699.5 million (+35.3%) from P10,467.0 million in December 31, 2014 as the Company acquires additional CityMall sites. To date, CityMall has already secured 32 prime properties across the Philippines, leading towards its vision of 100 CityMalls by 2020.

CityMall is poised to become the largest branded community mall player in the Philippines as it currently constructs over 20 additional CityMall sites across the country; all located in strategic and prime locations around the different city centers of the provinces.

On top of the first 5 operating CityMalls this year, the Company is expected to complete and turnover to its tenants a total of 20 additional CityMalls by the end of 2015, and expects to have a total of 30 CityMalls operational within 2016 with a remaining 70 CityMalls opening in the next four years after that.

Current Liabilities

Accounts payable and other liabilities amounting to P2,117.5 million as of June 30, 2015 increased by P1,277.2 million (+152.0%) from P840.2 million in December 31, 2014. The increase is attributed to accruals and actual progress billings related to existing and new developmental projects.

Short-term notes payable amounting to P1,949.0 million as of June 30, 2015 increased by P1,300.0 million (+200.3%) from P649.0 million in December 31, 2014. Additional short term loan was availed for working capital purposes and construction and property development.

Customers' deposits amounting to P308.8 million as of June 30, 2015 increased by P78.2 million (+33.9%) from P230.6 million in December 31, 2014. The related sales and application of the deposit to the installment contracts receivable contributed to the decrease in customers' deposits.

Noncurrent Liabilities

Long-term notes payable amounting to P10,837.8 million as of June 30, 2015 increased by P3,108.6 million (+40.2%) from P7,729.2 million in December 31, 2014 to fund the additional acquisition of CityMall sites as well as capital expenditures in its various projects. The Company is focused in securing CityMall sites in advance of its rollout program to ensure prime locations for its malls in the heart of provincial cities across the country.

Financial leverage ratios remain healthy with Debt-to-Equity at 1.61x and Net Debt-to-Equity at 1.06x as of end June 30, 2015.

Customers' deposits amounting to P132.8 million as of June 30, 2015 decreased by P43.6 million (-24.7%) due to the conversion of previously unbooked sales into installment contracts receivable.

Equity

Equity amounting to P7,954.4 million as of June 30, 2015 is higher by P124.2 million (+1.6%) from P7,830.2 million in December 31, 2014, due to the consolidated net income recorded for the first six months of 2015.

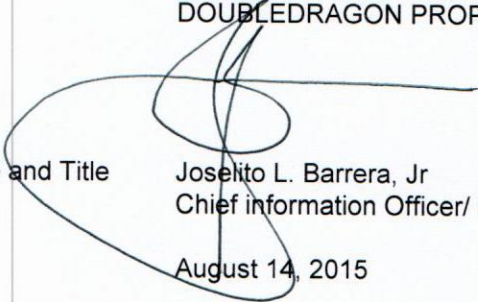
PART II--OTHER INFORMATION

N/A

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer DOUBLED DRAGON PROPERTIES CORP.

Signature and Title  Josecito L. Barrera, Jr
Chief information Officer/ Head, Legal Department

Date August 14, 2015

Principal Financial/Accounting Officer/Controller : Gerda C. Galloniga

Signature and Title  Gerda C. Galloniga
Head, Accounting

Date August 14, 2015

DOUBLED DRAGON PROPERTIES CORP.
(Formerly Injap Land Corporation)
UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited June 30, 2015	Audited December 31, 2014
ASSETS		
Current Assets		
Cash	4,349,977,938	3,817,191,234
Receivables	1,552,807,621	732,366,911
Real estate inventories	2,404,513,854	2,243,407,876
Mall stall units for sale	196,719,984	205,115,350
Due from related parties	-	1,030,070
Prepaid expenses and other current assets	961,619,948	423,201,167
Total Current Assets	9,465,639,345	7,422,312,608
Noncurrent Assets		
Noncurrent installment contracts receivable	206,412,607	206,412,607
Property and equipment - net	106,041,135	95,859,524
Intangible assets - net	68,438,285	68,960,899
Investment property	14,166,530,482	10,467,018,818
Other noncurrent assets	272,673,156	214,318,100
Total Noncurrent Assets	14,820,095,665	11,052,569,948
	24,285,735,010	18,474,882,556
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other liabilities	2,117,484,123	840,247,846
Short-term notes payable	1,949,000,000	649,000,000
Customers' deposits	308,775,725	230,608,277
Due to related parties	133,433,641	280,679,292
Income tax payable	59,225,489	12,223,080
Total Current Liabilities	4,567,918,978	2,012,758,495
Noncurrent Liabilities		
Long-term notes payable	10,837,799,130	7,729,243,372
Customers' deposits - net of current portion	132,800,956	176,410,072
Other noncurrent payable	683,620,020	552,925,699
Deferred tax liability - net	109,185,759	173,369,486
Total Noncurrent Liabilities	11,763,405,865	8,631,948,629
Total Liabilities	16,331,324,843	10,644,707,124
Equity		
Equity Attributable to Equity Holders of the Parent Company		
Capital stock	222,973,000	222,973,000
Additional paid-in capital	1,358,237,357	1,358,237,357
Retained earnings	784,667,025	661,823,627
	2,365,877,382	2,243,033,984
Non-controlling Interest	5,588,532,785	5,587,141,448
Total Equity	7,954,410,167	7,830,175,432
Total Liabilities and Equity	24,285,735,010	18,474,882,556

DOUBLEDRAGON PROPERTIES CORP.
(Formerly Injap Land Corporation)
UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the periods ended June 30, 2015 and 2014

	2015	2014	2015	2014
	For the quarter ended	For the quarter ended	For the six months ended	For the six months ended
REVENUES				
Real estate sales	314,505,197	115,563,517	497,081,717	286,344,523
Sale of mall stall units	37,491,964	100,023,125	76,064,732	100,023,125
Rental income	10,514,611	1,484,375	12,337,447	2,850,124
Interest income	5,076,159	948,401	12,644,808	1,191,560
Others	11,699,791	-	13,813,661	135,724
	379,287,722	218,019,418	611,942,365	390,545,056
COST AND EXPENSES				
Cost of real estate sales	170,188,755	62,164,940	272,877,229	175,448,929
Cost of sale of mall stall units	2,131,139	10,582,148	8,395,365	10,582,148
Selling and marketing expenses	18,729,081	14,966,443	35,894,516	23,839,730
General and administrative expenses	61,006,886	37,411,846	111,639,191	57,387,240
Interest expense	922,109	-	5,657,870	-
	252,977,970	125,125,377	434,464,171	267,258,047
INCOME BEFORE INCOME TAX	126,309,752	92,894,041	177,478,194	123,287,009
INCOME TAX EXPENSE	37,892,926	29,747,099	53,243,459	38,984,698
NET INCOME/TOTAL COMPREHENSIVE INCOME	88,416,826	63,146,942	124,234,735	84,302,311
Attributable to:				
Equity holders of the Parent Company	86,167,558	58,915,270	122,843,398	79,911,123
Non-controlling interest	2,249,268	4,231,672	1,391,337	4,391,188
	88,416,826	63,146,942	124,234,735	84,302,311
Earnings per share				
Basic	0.03965	0.02832	0.05572	0.03781
Diluted	0.03965	0.02832	0.05572	0.03781

DOUBLEDRAGON PROPERTIES CORP.
(Formerly Injap Land Corporation)
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the six months ended June 30, 2015 and 2014

	June 30, 2015		June 30, 2014	
	Number of Shares	Amount	Number of Shares	Amount
CAPITAL STOCK				
Authorized				
Common Shares - P0.10 par value - February 10, 2014 P1 par value - April 10, 2013; P100 par value - 2012				
	5,000,000,000	500,000,000	5,000,000,000	500,000,000
Issued and outstanding				
Balance at beginning of year	2,229,730,000	222,973,000	165,000,000	165,000,000
Change in par value - P1 to P0.1			1,485,000,000	
Stock issuances during the year			579,730,000	57,973,000
Balance at June 30	2,229,730,000	222,973,000	2,229,730,000	222,973,000
ADDITIONAL PAID-IN CAPITAL				
Balance at beginning of year		1,358,237,357		318,625,580
Stock issuances during the year				1,101,487,000
Stock issuance costs				(57,912,003)
Balance at June 30		1,358,237,357		1,362,200,577
RETAINED EARNINGS				
Balance at beginning of year		661,823,627		106,269,584
Net income for the period		122,843,398		79,911,123
Stock issuance cost				
Cash dividends declared				
Balance at June 30		784,667,025		186,180,707
NON-CONTROLLING INTEREST				
Balance at beginning of year		5,587,141,448		25,192,559
Share capital		300,000		113,370,302
Subscription receivable		(300,000)		
Deposit for future stock subscription		-		
Effect of business combination		-		(23,512,559)
Net income for the quarter		1,391,337		4,391,188
Balance at June 30		5,588,532,785		119,441,490
		7,954,410,167		1,890,795,774

DOUBLEDRAGON PROPERTIES CORP.
(Formerly Injap Land Corporation)
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the six months ended June 30

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	177,478,193	123,287,009
Adjustments for:		
Interest expense	5,657,870	-
Depreciation and amortization	3,074,855	2,381,182
Interest income	(12,644,808)	(1,191,561)
Operating income before working capital changes	173,566,110	124,476,630
Decrease (increase) in:		
Receivables	(820,440,710)	(181,198,630)
Real estate inventories	(161,105,977)	(281,632,923)
Mall stall units for sale	8,395,366	218,607,026
Prepaid expenses and other current assets	(538,418,781)	(81,014,121)
Increase (decrease) in:		
Accounts payable and other liabilities	1,277,236,278	506,175,774
Customers' deposits	78,167,447	(71,295,247)
Due to related parties	(146,215,581)	(1,961,057)
Cash absorbed by operations	(128,815,848)	232,157,452
Interest received	12,644,808	1,191,560
Interest paid	(111,207,744)	-
Net cash used in operating activities	(227,378,784)	233,349,012
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	12,180,082	(1,665,313)
Additions to intangible assets	(38,143)	(232,366)
Additions to/deductions from investment property	(3,625,078,631)	(945,088,103)
Increase in other noncurrent assets	(58,355,056)	(38,848,650)
Net cash used in investing activities	(3,671,291,748)	(985,834,432)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of capital stock	-	1,202,212,799
Proceeds from loans and note issuance	4,400,000,000	210,000,000
Increase in other noncurrent payable	31,457,236	143,977,981
Net cash provided by financing activities	4,431,457,236	1,556,190,780
NET INCREASE IN CASH	532,786,704	803,705,360
CASH AT BEGINNING OF YEAR	3,817,191,234	113,304,028
CASH AT END OF YEAR	4,349,977,938	917,009,388

DOUBLEDRAGON PROPERTIES CORP.

Loans and Receivables

June 30, 2015

	Total	Neither past due nor impaired	Past due but not impaired			
			1 - 90 days	91 - 180 days	181 - 360 days	> 360 days
Loans and receivables	1,759,220,228	1,601,757,706	27,278,707	43,182,779	83,640,123	3,360,913