



Subject: **DoubleDragon 2015 First Quarter Net Income up Year-on-Year**

Building up key management team

Date: May 15, 2015

DoubleDragon Properties Corp. ("DoubleDragon") Net Income increased 69% year-on-year to P35.8 million as it saw significant contribution from its various projects.

The Company is seeing more significant revenue contribution once several of its various projects that are currently under construction start to operate. The company is currently constructing several CityMalls across the country as it builds up its recurring revenue stream from projects such as CityMall and DD-Meridian Park.

Total Revenues increased to P232.7 million for the three months ending March 31, 2015 higher by P60.1 million or 35% from the P172.5 million in revenues reported during the same period last year. In addition to substantial revenue growth, cost of real estate sales for the said quarter improved by 9% fueling improvement in total gross profit margin to 53% versus only 34% in the same period last year. This validates the success of DoubleDragon's strategic direction in developing relevant projects that spur growth while the Company builds up its targeted 1 million square meters of leasable space by 2020. All in line with DoubleDragon's target of reaching p1Billion pesos net income by 2016 and p4.8 Billion net income by 2020.

Total Assets of the Company grew by P1 billion to P19.5 billion during the first quarter of 2015 versus only P18.5 billion as of the end of December 31, 2014. As of the end of March 31, 2015, the Company has total cash of P3.1 billion excluding the P5 Billion in 7-year corporate notes that was secured last week.

In anticipation of the Company's exponential growth in the coming years, to complement its current dynamic team, DoubleDragon is building up its senior management team and got on board;

Mr. Romeo 'Bing' Bachoco as EVP and Chief Operating Officer.

-With his 32 years of experience in retail, business development and finance, as well as his familiarity and wide network in the provincial areas, he is expected to contribute largely to DoubleDragon's growth plans.

Ms. Marriana 'Hannah' Yulo as SVP for Corporate Finance and Chief Investment Officer.

-With her over ten years of experience in the real estate industry and finance, she is expected to contribute largely to the team especially in future fundraising activities as well as the Company's investor relations program both locally and within the region.

Ms Charnette 'Cha' Afable as Head/GM of DD's property management arm.

-With her over 20 years of experience in property management and property administration, she is expected to contribute largely to efficiently manage the various operating properties of the company.

“We believe that we are on track both in our financial position and organizational strength to meet and hopefully exceed our Vision in making DoubleDragon one of the top 5 largest property companies in the Philippines by 2020.” said DoubleDragon Chairman Edgar ‘Injap’ Sia II.

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line extending to the right.

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