



Subject: DoubleDragon Properties Corp. second quarter 2014 net profit up 1605% from same period in 2013

Date: August 4, 2014

DoubleDragon Properties Corp. (PSE: DD) continues to register exponential growth in the second quarter of 2014 as income before tax remarkably grew by 1656% to **P92.9 million** from **P5.3 million**, resulting to a net income after tax growth of 1605% to **P63.1 million** from **P3.7 million** in the same period last year. Significant increase in consolidated revenues is driven by strong sales take-up of its existing business and new investments and developments.

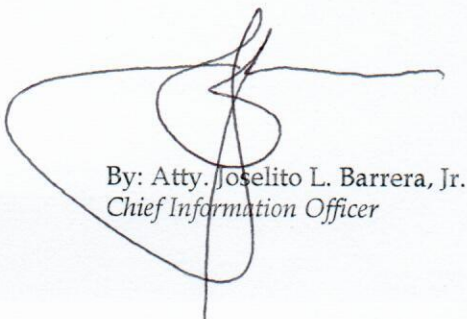
DD's income before tax for the first half of 2014 rose by 541% to **P123.3 million** from **P19.2 million** posted in 1H 2013. This translates to a net income after tax increase of 526% year-on-year to **P84.3 million** from **P13.4 million** in the first half of the year.

DoubleDragon continues to sustain its upward earnings trajectory putting the Company on track to meet its P525 million net income target for the year 2014. Bulk of net income sources is expected to come in on the second half of the year from its existing business and new investments and developments. "We expect continued growth in the Philippine property sector, most notably in the commercial retail and office segments", said Edgar "Injap" Sia II, DD Chairman and CEO.

During the second quarter, DD has also unveiled its plans to develop the 4.75-hectare "The Meridian Park" Project at the corner of EDSA and Macapagal Avenue in Pasay City near the Mall of Asia Complex. Once the whole development is completed by 2020, it will have over 200,000 square meters of commercial and office leasable spaces and will significantly contribute to meet DD's target of reaching 1 million square meters of total leasable spaces portfolio by 2020 -- 700,000 square meters of which will come from its 100 CityMall community malls. The remaining 100,000 square meters will come from other existing and near-term development projects.

DoubleDragon aims to reach P1 billion net profit by 2016 and P4.8 billion by 2020. Large portion of the profit is seen to come from the recurring rental income of the 1 million square meters of total commercial and office leasable spaces that the Company is currently building up.

DoubleDragon aims to open 100 CityMall community malls by 2020 and is on target to complete the first 5 CityMalls this year 2014. The Company is set to open the first CityMall in Roxas City, Capiz on December 12, 2014 to coincide with the 11th year founding anniversary of the opening of the very first Mang Inasal branch in 2003. "Just like Mang Inasal, we envision CityMall to become a successful household brand that every Filipino can be proud of", DD Chairman Edgar "Injap" Sia II said. Mang Inasal currently has over 460 stores nationwide and is one of the top fast food chains in the Philippines.



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