

Subject: DoubleDragon Properties Corp. first quarter 2014 net profit up 117% from same period in 2013

DD's total equity up 176% to P1.76 billion from P636.24 million as a result of recent Initial Public Offering

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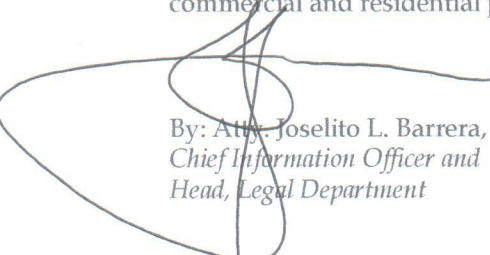
DoubleDragon Properties Corp. ("DD") maintained its high growth trajectory in Q1 of 2014 as income before tax grew by 118% to P30.4 million from P13.9 million resulting to a net income growth of 117% to Php21.2 million from Php9.8 million in the same period last year. Consolidated revenues for the first 3 months ended March 31, 2014 reached Php172.5 million, 142% higher than Php71.3 million posted in the same period last year. Revenue from Real Estate Sales, which comprises the majority of the consolidated revenues, increased by 139% to Php170.7 million from Php71.3 million, mainly due to strong performance across the property development sector.

"The Company sees to exceed P340 million net profit target this year 2014, and on track with its target of P1 billion net profit by 2016 and P4.8 billion by 2020. We expect continuous growth to be driven by current and near-term developments. DoubleDragon's latest offering, Dragon Shopping Center in Divisoria, is expected to contribute significantly to the net income target for the year", DD Chairman and CEO Mr. Edgar "Injap" Sia II said.

The Company is focusing on developmental activities connected with its CityMall Community Mall projects around the country. CityMall Commercial Centers Inc. (CMCCI) is the umbrella company of all the CityMall projects. CMCCI is 66% owned by DoubleDragon Properties Corp. and 34% owned by SM Investments Corp.

The Company targets to complete five (5) CityMalls this year and will start laying the groundwork for the next twenty (20) CityMalls to be opened by 2015. DoubleDragon aims to open 100 CityMall community malls by 2020 and aims to hit P1 billion net profit by 2016 and P4.8 billion by 2020. Large portion of the profits is seen to come from the recurring rental income of the one million square meters of total leasable spaces that the Company is building up.

DoubleDragon will continue to take on opportunities in horizontal and vertical residential, commercial and infrastructure projects to strengthen its core competencies as it aims to be one of the largest commercial and residential property developers in the country by 2020.



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