

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. As of May 10, 2024
Date of Report
2. SEC Identification Number CS200930354
3. BIR Tax Identification No. 287-191-423-000
4. DoubleDragon Corporation
Exact name of issuer as specified in its charter
5. Manila, Philippines
Province, country or other jurisdiction of
incorporation
6. (SEC Use Only)
Industry Classification Code:

7. DD Meridian Park Bay area Corner Macapagal Avenue EDSA Extension Boulevard Barangay 76
Zone 10 San Rafael, Pasay City, Metro Manila, Philippines 1302
Address of principal office Postal Code

8. (02) 8856-7111
Issuer's telephone number, including area code

9. DoubleDragon Properties Corp.
Former name or former address, if changed since last report

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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	2,345,028,600
Preferred Shares	100,000,000

11. Indicate the item numbers reported herein:

DoubleDragon's Total Equity is set to exceed ₱100 Billion for the first time in 2024

DoubleDragon happens to be one of the very few companies that has not only positioned a diversified hard asset portfolio spread out across the Philippines, but it also happens to be one of the very few that has organically developed a novel asset-light concept and highly unique business model in Hotel101 (HBnB) that is portable and exportable to other continents globally. The export of Hotel101 is expected to eventually become one of the major US Dollar inflow generator to the Philippine economy

DoubleDragon Corporation is expected to exceed ₱100 Billion in Total Equity for the first time this year 2024. The Company is positioned to become one of the few companies in the Philippines with Total Equity at 12 digit level.

DoubleDragon Corporation is also one of the few companies in the Philippines with credit rating PRS Aaa (Triple A) from Philippine Rating Services Corporation, the highest rating tier by PhilRatings.

DoubleDragon's string of titled investment properties strategically planted in prime locations spread out in Luzon, Visayas, Mindanao and Overseas serves as its strong underlying solid foundation.

On top of its string of diversified hard assets portfolio in the Philippines, DoubleDragon happens to be one of the few companies in the Philippines that was able to organically develop a novel and unique business model and brand in Hotel101 that is highly portable and exportable to multiple continents.

The upcoming Hotel101 Global listing in the US to further strengthen DoubleDragon's balance sheet.

DoubleDragon Corporation recently reports Consolidated Net Income grew +23.25% year-on-year to ₱15.93 Billion for the year ending December 31, 2023, with Consolidated Revenues at ₱24.74 Billion for the same period.

Total Assets of the Company are up +15.59% year-on-year to ₱181.24 Billion as of December 31, 2023. Total Equity grew +15.88% year-on-year to ₱94.57 Billion as of December 31, 2023. DoubleDragon's Debt-to-Equity ratio stood at a very healthy 0.64x as of December 31, 2023.

DoubleDragon in less than 10 years has completed over 1.3 million square meters of diversified asset portfolio consisting of a chain of provincial community malls in Luzon, Visayas and Mindanao, office buildings in Metro Manila, hotels in the Philippines and overseas, and warehouse complexes around the country.

DoubleDragon is one of the few companies that operates its modern community malls in the countryside, as far as Cotabato City, Koronadal City, Dipolog City in Zamboanga Del Norte and Isulan Sultan Kudarat that further stimulates the countryside local economy, but at the same time enables the positive economic growth to be felt by the real provincial countryside. DoubleDragon is one of the very few companies that has commercial investment as far as Basilan Sulu in the Bangsamoro Autonomous Region.

DoubleDragon's nationwide Philippine portfolio of titled hard assets footprint strategically located in Luzon, Visayas and Mindanao, is expected to fully mature by 2025.

DoubleDragon expects its Hotel101 subsidiary being an Asset-light business model to become one of the major homegrown brand and business model Export to other countries that would generate a significant US Dollar inflow

to the Philippines.

Hotel101 is also expected to further elevate the globally renowned Filipino brand of hospitality to each of the country where Hotel101 eventually operates.

DoubleDragon Corporation's principal shareholders are Injap Investments Inc led by Mang Inasal Founder Edgar Injap Sia II and Honeystar Holdings Corp led by Jollibee Founder Tony Tan Caktiong.

"DoubleDragon despite being a relatively newer player in a highly competitive industry dominated by long established giants that came way many decades ahead, we are grateful for the grit and hard work of our team and support of all our stakeholders that enabled DoubleDragon to demonstrate that the business landscape of the Philippines is a playing field that allows entrepreneurs to thrive, inspiring more and more entrepreneurs to build more start-ups and push it forward to eventually become large entrenched players over time," said DoubleDragon Chairman Edgar "Injap" Sia II.

"As an entrepreneur myself who started in the province, I firmly believe that a country that produces a continuous flow of new players that are able to grow and not just a handful of old players is vital for a robust and healthy economy that will contribute towards a First World Philippines," added Injap Sia.


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.

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 hereunto duly authorized.

DoubleDragon Corporation
Issuer

May 10, 2024
Date



Josecito L. Barrera, Jr.
Chief Information Officer