

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 Aug 14, 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:

#### **FIRST HALF 2024 FINANCIAL HIGHLIGHTS**

##### **DD's Total Equity is on track to exceed ₱100 Billion for the first time in 2024**

- **Revenues grew +11.70% year-on-year to ₱4.40 Billion**
- **Net Income grew year-on-year to ₱1.66 Billion**
- **Total Equity grew year-on-year to ₱95.16 Billion**
- **Total Cash Position stands at ₱7.27 Billion as of June 30, 2024, and on top of that, last July 16, 2024 DD's Cash Position even further went up after the successful issuance of its Otso-Otso Retail Bonds**
- **Net Debt-to-Equity ratio at 0.69x  
(one of the lowest net D/E ratios among Philippine listed companies)**

DoubleDragon Corporation (the "Company" or "DoubleDragon") reports Consolidated Net Income of ₱1.66 Billion for the first six months ending June 30, 2024. Consolidated Revenues +11.70% at ₱4.40 Billion for the first six months ending June 30, 2024 as compared to the same period the prior year. Total Cash Position stands at ₱7.27 Billion as of June 30, 2024, and on top of that, last July 16, 2024 DD's Cash Position even further went up after the successful issuance of its Otso-Otso Retail Bonds.

DoubleDragon's net Debt-to-Equity ratio continued to stay at a healthy 0.69x as of June 30, 2024. The Company's unutilized Debt Capacity stood at ₱149.22 Billion as of June 30, 2024.

Total Assets increased to ₱191.31 Billion in the first six months ending June 30, 2024. Total Equity increased to ₱95.16 Billion in the first six months ending June 30, 2024 making DoubleDragon on track to exceed ₱100 Billion in Total Equity 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.

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.

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.

*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

August 14, 2024  
Date

  
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Josecito L. Barrera, Jr.  
Chief Information Officer