DoubleDragon CORPORATION

H1 2026 FINANCIAL HIGHLIGHTS

DoubleDragon's Consolidated Revenues for the first six months of 2026 reaches P8.55 Billion, 23.0% higher than the same period last year

DoubleDragon's core revenues increased by 70.2% year-on-year in the first six months of 2026

DoubleDragon's core net income increased to 161.89% in the first 6 months of 2026 vs same period last year to P2.41 Billion

Notably, DoubleDragon's core revenues continue to accelerate strongly, and as expected being part of its growth trajectory, the Company continue its transition away from fair value gains and towards recurring and core operating revenues as the investment and leasing properties gets completed and starts to generate recurring revenues

As of June 30, 2026, Total Assets stands at P246 Billion vs P225.3 Billion as of December 31, 2025

Total Equity reached P105.7 Billion as of June 30, 2026, increasing by P4.1 Billion from year-end 2025

Debt-to-equity remains very healthy at 1.03x, far lower than the 2.33x debt ceiling

Full shift to core revenues is expected by 2028 onwards

In the second half of 2026 this year alone, DD is set to open 3 new additional CityMall community malls, 2 more new CentralHub warehouse complexes, 5 more new full-sized MerryMart supermarkets, and opening 3 more new Hotel101 in Davao, Cebu and Niseko Hokkaido Japan

DD has generated significant increase in its core revenues and core income, and DD expects an even higher jump in its core revenues by the second half of this year 2026, driven by the continued generation of core revenues from its leasing portfolios, new mall openings, new warehouses, new office tenants, new MerryMart supermarkets and mainly from the expected new unit sales from Hotel101 projects in the Philippines and from several countries overseas

On June 24, 2026, DoubleDragon completed the acquisition of 98.61% of MerryMart Consumer Corp., further accelerating the transition of DoubleDragon into an investment holding company. The MerryMart Group adds long-term strategic value to the DoubleDragon portfolio through its provincial community malls, office buildings, warehouse complexes and its hospitality portfolio, including the asset-light Hotel101 business that continues to expand in the Philippines and globally

To date, DoubleDragon is the first and only Filipino company that has a subsidiary listed on the U.S. NASDAQ Stock Exchange, enabling DoubleDragon to gain access to the deep capital markets in the United States for its pipeline of equity and capital raises

In less than five months since opening, DoubleDragon Corporation's 680-room Hotel101 in Madrid, Spain, has reached the milestone of 5,000 international customer reviews on Booking.com, earning a very high 9.1 out of 10 rating

Hotel101-Madrid has already achieved 100% occupancy many times since its opening last March 2026 and is now preparing for even higher occupancy levels and high room rates ahead of major upcoming events in Madrid, including Real Madrid football matches and the upcoming maiden Formula 1 Grand Prix

Hotel101-Madrid stands as the perfected global prototype for Hotel101 Global — a fully calibrated business model now ready for hyper-scaling

DoubleDragon recently conducted the Topping Off ceremony of the 702-room Hotel101-Libis at the Robinsons Bridgetowne Estate as the building structure and topmost floor of the hotel project has been completed

Hotel101-Libis with 702 rooms is set to be the largest hotel in the whole of Quezon City, Philippines

DoubleDragon Corporation's Board recently approved the creation of a Singapore SPV, DD Hotel101 Worldwide One, which it will sponsor as a S$300 million SGD REIT. It is expected to become the fifth pure hospitality-listed REIT on the Singapore Stock Exchange (SGX)

This step will significantly enhance the attractiveness of the H101 PropTech Platform as it prepares to enter the third phase of hyper growth via Licensing. It forms part of the necessary sequence of actions required to support Hotel101's goal of developing one million standardized rooms. Over time, the Company intends to expand the H101 REIT platform by listing across various major stock exchanges globally

This strategy aligns with Hotel101 Global's disciplined, asset-light, prop-tech hospitality model and supports the Company's ultimate vision of developing one million standardized rooms across more than 100 countries, with the goal of becoming the world's largest single-brand hotel chain

DoubleDragon Group continues to tap various capital initiatives to further strengthen its balance sheet and boost its overall progress towards its 2035 Vision

DoubleDragon Corporation happens to be one of the very few companies that has not only positioned its diversified portfolio of hard assets spread out across the Philippines, but it also happens to be one of the very few companies that has organically developed a novel asset-light concept and highly unique business model in Hotel101 (HBnB) that is exportable to other continents globally

In our view, for a business to thrive in today's highly volatile and rapidly evolving landscape, it must possess the potential to achieve significant and sustainable growth over the long term. Specifically, a Company must demonstrate a high chance and potential to grow more than 10x over the next 10 years is imperative to create substantial value for stakeholders. DD has remained laser-focused on building a portfolio of hard assets in high-growth, sunrise industries while simultaneously developing innovative and differentiated business models. DD has consistently pursued opportunities that combine strong asset backing with scalable, future-oriented concept in Hotel101, a novel business model that DD believes represents a new and distinct category within the global hotel industry. Its unique business model integrates elements of proptech hospitality platform in a manner that has not previously been implemented at scale anywhere in the world, positioning it to capture significant growth opportunities both domestically and internationally

Over the past 4 years, DD has strategically prepared itself in anticipation of the disruptive impact that the maturation and commercialization of AI agents are expected to bring. As this transformation could unfold over the coming months may be far more destructive than the effects of the past economic crises and could be far more destructive than what the Middle East conflict is currently bringing to the Philippine economy. One of the most notable strategic steps that DD has initiated in the past 4 years is by deliberately have no exposure to any large BPO tenants and in the past several years have intentionally totally exited the condominium development business that is now on massive oversupply and may worsen even more with the expected coming ripening and

commercialization AI Agent disruptive effects to the BPO/call center industry, DD has pushed itself to further strengthen its office buildings with non-large BPO locators, grow its community malls, hotels and industrial warehouse portfolio in the Philippines, and create a unique and novel, exportable, repeatable business model in Hotel101 that can thrive in over 100 countries around the world

This year 2026 will be the year with the highest number of room openings in one year. A total of additional 2,229 hotel rooms: 680-room Hotel101-Madrid, Spain, 519-room Hotel101-Davao, 548-room Hotel101-Cebu and 482-room Hotel101-Niseko Hokkaido Japan.

The 518-room Hotel101-Manila and the 606-room Hotel101-Fort in the Philippines continue to consistently operate at very high occupancy levels.

2026 is set to be the year with DoubleDragon to start generating high volume of recurring revenues from its portfolio of provincial community mall leasing, industrial warehouse leasing, office leasing and its hospitality portfolio in the Philippines and overseas.

The global expansion of Hotel101 is expected to eventually become one of the major US Dollar inflow generators to the Philippine economy.

DoubleDragon believes that gone are the days when Philippine companies bring in foreign brands and concepts to the Philippines or copying what works abroad to the Philippine market, but rather developing a truly unique and differentiated branded business models in the Philippines and then export it to the rest of the world would have a far larger and lasting positive impact to the Philippine economy.

The DoubleDragon team is committed to put in the necessary hard work, entrepreneurial grit and perseverance towards this vision and eventually aims to make Hotel101 a truly global brand operating in various jurisdictions worldwide, and eventually bring a pinch of pride and honor to our fellow Filipino countrymen.

The DoubleDragon team is grateful to the support of its stakeholders that despite it being a relatively new player in the sector with large established players who are already deeply entrenched many decades way ahead of it, DD has was still able to thrive and grow and natural to any start-up company in this modern day the growth journey was never a perfect straight line. As many would recall, DD has started its expansion journey when it listed in the Philippine Stock Exchange 12 years ago as a start-up company in 2014 at ₱2 pesos per share, and as of Aug 14, 2026 trades at 6x or 605% versus its listing price to ₱12.10 pesos per DD share today.

Very truly yours,

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

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