



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. March 6, 2026
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS200716094
3. BIR Tax Identification No. 006-895-049-000
4. Converge Information and Communications Technology Solutions, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. New Street Building, Mc Arthur Highway, Balibago, Angeles City, Pampanga 2009
Address of principal office Postal Code
8. (02) 8667-0888
Issuer's telephone number, including area code
9. N/A
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
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Common Shares

7,241,380,061

Fixed Rate Bonds

10,000,000,000

11. Indicate the item numbers reported herein: Item 9. Other events

**CONVERGE MAINTAINS INDUSTRY LEADING TRIFECTA:
CONSOLIDATED REVENUES GROWTH AT 10.2%,
STRONG EBITDA MARGIN OF 60.4% AND ROIC OF 17.7%**

**FY2025 TOP-LINE GROWTH WITHIN FINANCIAL GUIDANCE;
PROFITABILITY MARGINS EXCEED EXPECTATIONS**

FY2025 Key Highlights

- Converge registered consolidated revenues of ₱44.8Bn for FY2025, higher by 10.2% from last year
- FY2025 Residential revenues grew to ₱37.3Bn or 8.4% YoY growth
- Enterprise revenues reached ₱7.4Bn in 2025, a growth of 20.3% YoY
- EBITDA grew 10.0% to ₱27.0Bn with margin ending at 60.4% for FY2025
- FY2025 net income after tax increased by 9.6% from last year to reach ₱11.9 Bn representing net income margin of 26.5%
- Consolidated residential fiber net additions for the year reached a total of 428,417
- Maintained outstanding ROIC at 17.7% for FY2025

MANILA, Philippines, March 6, 2026

Resilient residential and enterprise divisions, maintaining strong growth

Topline growth within guidance

Converge Information and Communications Technology Solutions, Inc. (PSE: CNVRG) (“**Converge**” or the “Company”) continued to deliver double-digit revenue growth in 2025, leading the industry. Consolidated revenues grew by 10.2% in FY2025 to ₱44.8Bn from ₱40.6Bn during the full year of 2024.

Residential business grew by 8.4% YoY to ₱37.3Bn. Converge ended 2025 with a total of 2,984,212 residential subscribers. In 2025, enterprise revenue grew by 20.3% to ₱7.4Bn from ₱6.2Bn in 2024. SME and Wholesale subsegments emerged with strong double digit revenue growth due to a larger customer base.

Industry-leading EBITDA margin and net income margin underscore disciplined cost control

EBITDA sustained a strong growth trajectory with industry-leading margins

The Company’s EBITDA grew by double-digits at 10.0% to ₱27.0Bn in 2025. Consolidated EBITDA margin was stable at 60.4% at the end of the year.

Net income after tax grew by 9.6% from ₱10.8Bn in 2024 to ₱11.9Bn in 2025, resulting in net income margin of 26.5% for 2025, versus 2024 net income margin of 26.6%. These operational and financial results underscore the resilience of the Company’s core operations and reinforce commitment to delivering consistent, long-term value.



Strong ROIC and Balance Sheet

The Company maintained its industry-leading Return on Invested Capital (“ROIC”) at 17.7%. This performance is a result of the Company’s disciplined approach in deploying capital to expand its fiber network and improve its overall services.

Converge has been able to maintain its strong balance sheet and cash flows with ample liquidity and gearing comfortably within bank covenants. The Company’s net debt position (as measured by total financial debt less cash and cash equivalents and short term cash placements) remains stable at ₱14.2Bn as of December 31, 2025. The Company repaid a portion of its financial debt, reducing the balance to ₱24.10Bn. The Company’s debt service coverage ratio (“DSCR”) was 3.5x, the net debt-to-total equity was at 0.2x, and gross debt-total equity was at 0.4x – well within the required financial covenants from its debt facilities.

Total cash CAPEX for 2025 amounted to ₱17.7Bn.

Converge awarded National Broadband Leader in the Philippines by DICT

Converge was declared as the Philippines’ National Broadband Leader for 2025, as it delivers the fastest average speeds, lowest latency, and most consistent performance among all providers evaluated by the Department of Information and Communications Technology (DICT).

According to the regulator’s analysis report, conducted through the national agency’s ‘Oplan Bantay Signal’ program, Converge achieved an overall average speed of 193.61 Mbps (taking into account both download and upload) in Metro Manila across nearly 700,000 speed tests conducted — “proving excellence at massive urban scale”.

DICT’s Oplan Bantay Signal (“Guard/Watch Signal Operations”) provides a comprehensive analysis of network performance data from across the nation. This report represents significant findings derived from extensive speed testing conducted to assess current network service quality and coverage effectiveness. The findings encompass critical metrics and performance indicators that have been carefully compiled through nationwide monitoring efforts.

Citing the crucial metrics for network performance, the report detailed Converge logged the best average download speed, the best upload speed (indicating symmetric performance excellence), as well as latency of 10.67 milliseconds which was noted as optimal for real-time applications.

“Beyond these metrics of upload and download speeds, we are actively improving our network for increased reliability and consistency in performance, at the same time as we work on enhancing connectivity in select parts of the country. We are looking at this from multiple perspectives, but definitely this is a badge of honor for us,” noted Converge Chief Operations Officer Benjamin Azada.

“DICT’s report gives a fair and balanced view; they also called our attention to specific areas where we need to improve our performance. We recognize this call and we pledge to focus our attention on these areas experiencing low or intermittent connectivity; yearly we allocate a budget not just for network expansion but also repair and recovery. We will put these investments to good use,” Azada continued.



Converge honored among PH's best-governed listed firms, receives top Five Golden Arrow rating under the ASEAN Corporate Governance Scorecard

Converge has achieved the country's highest distinction in corporate governance under the ASEAN Corporate Governance Scorecard (ACGS), as it received the top Five Golden Arrow rating on the latest review conducted by the Institute of Corporate Directors (ICD).

In the awarding ceremonies held last October 23, Converge Chairman Jose de Jesus said: *"Converge is marking its fifth anniversary as a publicly listed company on October 26 and this award gives us more reason to celebrate. As our company evolves from being a telco to a technology company, we'll remain steadfast in taking good care of the trust of our shareholders, our customers, our employees, our business partners, and the communities we serve. We believe that it is this trust that enables innovation to flourish and sustains our growth as a technology company."*

The latest ICD evaluation conducted last year showed that Converge exemplified excellent adherence to the principles and practices enshrined in the ACGS, which underscores accountability, fairness and transparency, among others, as key pillars of strong corporate governance.

The Five Golden Arrow rating is a leap from the Company's Three-Arrow standing in 2023 and represents a significant milestone attained within just five years of its public listing — among the youngest publicly listed companies that have achieved this advanced rating.

"Corporate governance has been front and center of how we do business. Over the past few years, we have strived to align our practices with global benchmarks. We are honored to have received the top rating, a recognition we deeply value as a young company growing in this journey, and as we continue our commitment to upholding the highest ethical standards," said Converge Co-Founder and President Maria Grace Uy.

FY2026 Guidance

With the Company's trajectory and the industry's broad underserved market, the Company's well-engineered products are well-positioned to capitalize on this growth potential. The Company looks to grow consolidated revenues by 8% to 10% in 2026.

With various marketing and loyalty efforts and maintenance and repair costs expected in 2026, EBITDA margins are expected to settle at the 58% to 59% levels. Additionally, ROIC is expected to reach 15.5% to 16.5%. Cash CAPEX expectations may reach ₱18 to ₱23Bn. These costs include network expansion program of up to ~900,000 ports, most of which are targeted for new areas in Visayas and Mindanao, and CAPEX spending on improving network resilience and reliability.

This press release may contain forward looking statements and information that are, by their nature, subject to significant risks, uncertainties, and assumptions. Many factors could make or cause the actual results, performance or achievements to be materially different from those expressed or implied in this release. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein.



For questions, please contact:

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ANNEX
Exhibit 1: Summary Statement of Comprehensive Income

	For the years ended December 31			
	2025	2024	YoY change	YoY change %
In PHP millions				
Revenues	44,770	40,610	4,160	10%
Residential	37,325	34,422	2,903	8%
Enterprise	7,445	6,188	1,258	20%
Cost of services	(15,742)	(14,384)	1,358	9%
Gross profit	29,028	26,226	2,802	11%
General and administrative expenses	(10,529)	(9,217)	1,312	14%
Provision for impairment of trade and other receivables	(1,826)	(1,641)	186	11%
Equity share in net income of associate and joint ventures	44	124	(80)	-64%
Unrealized fair value gain on financial asset at fair value through profit or loss (FVTPL)	1	2	(1)	-52%
Other income, net	583	717	(134)	-19%
Profit from operations	17,301	16,211	1,090	7%
Finance costs	(1,550)	(1,922)	(372)	-19%
Profit before income tax	15,751	14,289	1,462	10%
Income tax expense	(3,896)	(3,476)	420	12%
Profit after income tax for the period	11,855	10,813	1,042	10%
Other comprehensive loss	(15)	(15)	0	-2%
Total comprehensive income for the period	11,840	10,798	1,043	10%
Profit after income tax	11,855	10,813	1,042	10%
Finance costs	1,550	1,922	(372)	-19%
Income tax expense	3,896	3,476	420	12%
Depreciation and amortization - COS	7,405	7,074	338	5%
Depreciation and amortization - G&A	593	484	109	22%
Amortization of deferred contract costs - SAQ	1,738	806	932	116%
EBITDA	27,037	24,575	2,462	10%
EBITDA Margin	60.4%	60.5%		

Exhibit 2: Quarterly Operational Performance Summary

	2024				2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Residential								
Revenues (In PHP millions)	8,167	8,469	8,806	8,981	9,109	9,259	9,382	9,576
Customers	2,252,845	2,351,803	2,459,851	2,563,458	2,701,336	2,819,569	2,926,593	2,984,212
Homes Passed ⁽¹⁾	16,897,965	16,947,181	17,005,261	17,070,741	17,141,925	17,239,589	17,412,925	17,559,405
Ports	8,021,332	8,045,940	8,074,980	8,107,720	8,143,312	8,192,144	8,278,812	9,207,353
Household Coverage (%) ⁽²⁾	63.54%	63.72%	63.94%	64.19%	64.46%	64.82%	65.47%	66.02%
ARPU	1,189	1,170	1,160	1,133	1,107	1,089	1,065	1,033
Port Utilization (%) ⁽³⁾	26.9	28.2	29.6	31.1	34.4	35.9	37.0	37.4
Enterprise								
Revenues (In PHP millions)	1,373	1,511	1,613	1,691	1,687	1,725	1,811	2,222

Notes:

- (1) Homes passed is derived from the number of homes within a 300-meter radius from a network access point (“NAP”) that we have installed in a coverage area. Each NAP has eight or sixteen ports, and one port serves one home.
- (2) Household coverage is calculated as total homes passed over total number of homes in the Philippines, which is estimated at ~27 million, extrapolated from MPA data.
- (3) Our fiber port utilization rates is the number of fiber subscribers, including residential and enterprise subscribers, as a percentage of total ports.

Exhibit 3: Summary Balance Sheet

In P millions	As of the period December 31			
	2025	2024	Change	Change %
Current assets				
Cash and cash equivalents	7,713	8,454	(741)	9%
Short-term cash placements	2,157	8,527	(6,370)	-75%
Trade and other receivables, net	4,979	4,132	847	21%
Due from related parties, net, current portion	321	112	209	186%
Network materials and supplies, net	1,312	1,560	(249)	-16%
Deferred contract costs, current portion	1,267	1,395	(128)	-9%
Other current assets	1,735	1,663	72	4%
Noncurrent assets				
Property, plant and equipment, net	75,288	70,053	5,235	7%
Right of use assets, net	8,838	2,237	6,601	295%
Intangible assets, net	2,665	2,046	618	30%
Due from related parties, net of current portion	142	150	(8)	-5%
Advances to fixed assets suppliers	2,949	3,811	(862)	-23%
Other noncurrent assets	2,961	2,914	47	2%
Total assets	112,326	107,054	5,272	5%
Current liabilities				
Trade and other current liabilities	17,066	14,153	2,553	18%
Due to related parties	102	29	74	255%
Borrowings, current portion	5,601	5,573	29	1%
Lease liabilities, current portion	538	426	112	26%
Other current liabilities	2,743	2,996	(254)	-8%
Non-current liabilities				
Borrowings, net of current portion	18,500	23,942	(5,427)	-23%
Retirement benefit obligation, net	39	17	22	130%
Other non-current liabilities	4,611	4,868	(257)	-5%
Total liabilities	49,200	52,364	(3,163)	-6%
Total equity	63,126	54,691	8,435	15%
Total liabilities and equity	112,326	107,054	5,272	5%

Exhibit 4: Liquidity and Capital Resources

	December 31, 2025	December 31, 2024	Change (%)
Balance Sheet Data (in P millions)			
Total Assets	112,326	107,054	5%
Total Debt	24,101	29,515	-18%
Total Stockholders' Equity	63,126	54,691	15%
Financial Ratios			
Total Debt to EBITDA (gross)	0.9x	1.2x	
Total Debt to EBITDA (net)	0.5x	0.5x	
Debt Service Coverage	3.5x	3.1x	
Interest Coverage (gross)	17.4x	12.8x	
Debt to Equity (gross)	0.4x	0.5x	
Debt to Equity (net)	0.2x	0.2x	
Return on Invested Capital	17.7%	18.3%	

Notes:

(1) Total Debt is the sum of current and noncurrent loans payable

(2) Debt Service Coverage is computed as last twelve month's ("LTM") EBITDA divided by the sum of current loans payable, LTM interest expense, and current lease liabilities

(3) Interest Coverage (gross) is computed as LTM EBITDA divided by LTM finance costs

(4) Debt to Equity (gross) is computed as total debt divided by total shareholders' equity

(5) Debt to Equity (net) is computed as the difference between total debt and the sum of cash and cash equivalents plus short-term cash placements divided by total shareholders' equity

(6) Return on Invested Capital is tax-adjusted (25% assumed effective tax rate) profit from operations divided by average invested capital. Invested Capital is the sum of our total equity and total debt (comprising loans payable (non-current and current portions)), less cash and cash equivalents, short-term cash placements, and capital expenditures in progress

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