



**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. May 14, 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 SUSTAINS GROWTH:  
3M RESIDENTIAL CUSTOMER MARK BREACHED  
CONSOLIDATED REVENUES GROWTH AT 3.7%  
STRONG EBITDA MARGIN OF 61.8%**

**CUSTOMER SERVICE AND NETWORK PERFORMANCE METRICS  
SHOWED SIGNIFICANT IMPROVEMENTS**

**1Q2026 Key Highlights**

- Converge registered consolidated revenues of ₱11.2Bn for 1Q2026, higher by 3.7% from 1Q2025
- 1Q2026 Residential revenues grew to ₱9.2Bn, reaching more than 3M subscribers
- Enterprise revenues reached ₱2.0Bn in 1Q2026, with new customer wins
- EBITDA grew 3.3% to ₱6.9Bn with margin ending at 61.8% for 1Q2026
- 1Q2026 net income after tax reached ₱3.0 Bn representing net income margin of 27.0%
- Consolidated residential fiber net additions for the quarter reached a total of 104,932
- ROIC reached 15.6% for 1Q2026

**MANILA, Philippines, May 14, 2026**

**Resilient residential and enterprise businesses, maintaining growth**

*Robust revenue growth despite headwinds*

Converge Information and Communications Technology Solutions, Inc. (PSE: CNVRG) (“**Converge**” or the “Company”) continued to deliver robust growth in 1Q2026 with consolidated revenues rising by 3.7% to ₱11.2Bn in 1Q2026 from ₱10.8Bn during the first three months of 2025 as the impact of the Middle East crisis on operations remained manageable.

Residential business grew to ₱9.2Bn during the three-month period with total subscribers reaching 3,089,144 at end-March this year.

“We celebrate this milestone of breaching the three million subscriber mark with our customers. This demonstrates our commitment to provide world-class connectivity to the broadest number of our people, especially those in the unserved and underserved communities,” said Converge CEO and Co-Founder Dennis Anthony Uy.

In 1Q2026, total enterprise revenues grew by 16% to ₱2.0Bn from ₱1.7Bn in 1Q2025. The Small and Medium Enterprise (SME) subsegment emerged with strong double digit revenue growth of 17% amid an expansion in its customer base.

**Strong 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 3.3% to ₱6.9Bn in 1Q2026, leading to a consolidated EBITDA margin of 61.8% for the first three months of the year, stable compared to 62.0% during the same period last year.

Net income after tax reached ₱3.0Bn in 1Q2026, resulting in a net income margin of 27.0%. 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 15.6%. 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 ₱15.8Bn as of March 31, 2026, including the ₱7.0 billion additional loan drawn in March 2026. The Company's debt service coverage ratio ("DSCR") was 3.1x, the net debt-to-total equity was at 0.3x, and gross debt-total equity was at 0.5x – well within the required financial covenants from its debt facilities.

Total cash CAPEX for 1Q2026 amounted to ₱2.9Bn.

#### *Dividend paid amounting to ₱0.49 per share*

In light of the Company's strong performance for FY2025, the Company's Board of Directors, at its meeting held last March 6, 2026, approved the declaration of regular cash dividends to give back to shareholders. The cash dividend of ₱0.49 per share was sourced from the unrestricted retained earnings of 2025 Audited Financial Statements.

### **Converge accelerates manpower hiring to improve customer services**

Since late-2025, Converge has mounted weekly open houses, regional caravans, and academe-government-enterprise partnerships. This investment in network personnel is a testament to the Company's goal of strengthening the resiliency of its infrastructure, ensuring sufficient manpower to handle repairs and maintenance of its network.

"We need to invest in people who run and maintain our fiber network. We don't want to lose our Filipino talent, including these skilled technicians, to jobs abroad. With our hiring campaign, we hope to open up opportunities for our people and fill in this gap in human capital," said Uy.

Converge has seen noticeable improvements in customer experience metrics compared to 4Q2025, such as lower average ticket times by 27%, faster resolution rates of service line repairs within one day by almost 20%, and average handling time of social media tickets by 42% in the first quarter. As Converge continues to expand its repair team headcount, the Company aims to further enhance customer satisfaction.

### **Converge's newly built Data Centers complement its National Digital Infrastructure**

The Converge National Digital Infrastructure encompasses its proprietary digital architecture, consisting of its extensive fiber backbone and satellite network, international subsea cable systems, cable landing stations, and scalable, future-ready data centers.

The Company has grown its data center footprint with the addition of two new advanced facilities — the Caloocan Data Center and its newly inaugurated Angeles Data Center. The Angeles Data



Center has officially finished construction and is ready to house critical infrastructure, both for Converge and onboarding enterprise customers.

Equipped with built-in redundancy for resilient operations, the world-class facility is configured to handle the country's data residency requirements, as well as high-performance computing workloads, especially for AI and machine learning.

Providing a solid foundation to all these services is the extensive and fully redundant nationwide fiber backbone of Converge, which is the youngest and one of the most advanced in the country, connecting its assets and enabling seamless and reliable services.

With these broader service capabilities, Converge is all set in scaling its services and fulfilling the digital requirements of customers from residential and enterprise segments, including the public sector.

### **Converge wins at Ookla® Speedtest Awards**

The Company was recognized for Fastest Fixed Network, Best Fixed Network, and Best Fixed Video Experience, underscoring its continued performance across key connectivity metrics during the second half of 2025. The awards are based on analysis by Ookla®, the global authority in broadband and mobile network testing. Drawing from millions of consumer-initiated tests conducted through Speedtest by Ookla®, the results reflect real-world internet experiences from users across the Philippines.

For Converge, these accolades include years of sustained investment in expanding and strengthening its nationwide fiber infrastructure to support the rapidly growing digital needs of Filipino households and businesses.

Among this year's recognitions, Converge earned the Fastest Fixed Network award after recording a Speed Score™ of 61.12, the highest among fixed internet providers in the Philippines according to Ookla®. The result highlights the company's ability to deliver consistent fiber-fast connectivity across its expanding national footprint.

The Company also secured the Best Fixed Network award, supported by a Speedtest Connectivity Score™ of 75.09, reflecting strong overall performance across reliability, speed, responsiveness, and network stability.

For digital entertainment, Converge earned the Best Video Experience award with a Video Score™ of 83.73, demonstrating its capability to deliver smooth, high-quality streaming experiences even during peak usage periods.

Completing the recognition is the Lowest Latency Claim award, where Converge recorded a Latency Score™ of 13.94, highlighting the network's responsiveness in supporting real-time applications such as online gaming, video conferencing, and cloud-based services.

As demand for faster and more reliable connectivity continues to grow, Converge remains focused on expanding its fiber footprint and enhancing network capabilities to support the evolving digital lifestyles of Filipinos.



*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:

Owen Kieffer Ocampo  
Vice President – Head of Investor Relations  
Email: [investor.relations@convergeict.com](mailto:investor.relations@convergeict.com)

Jay-Anne Encarnado  
Vice President – Head of Corporate Communications and Public Relations  
Email: [corpcomm@convergeict.com](mailto:corpcomm@convergeict.com)

**ANNEX**
**Exhibit 1: Summary Statement of Comprehensive Income**

	For the three months ended March 31			
	2026	2025	YoY change	YoY change %
<b>In PHP millions</b>				
Revenues	11,192	10,796	396	4%
<i>Residential</i>	9,233	9,109	124	1%
<i>Enterprise</i>	1,959	1,687	271	16%
Cost of services (COS)	(3,772)	(3,661)	111	3%
Gross profit	7,421	7,136	285	4%
General and administrative expenses (G&A)	(2,686)	(2,473)	213	9%
Provision for impairment of trade and other receivables	(448)	(435)	12	3%
Equity share in net income of joint ventures	18	29	(10)	-36%
Unrealized fair value gain (loss) on financial asset at FVTPL	(0)	(0)	0	-15%
Other income, net	117	168	51	-30%
Profit from operations	4,422	4,424	(2)	0%
Finance costs	(336)	(427)	(91)	-21%
Profit before income tax	4,086	3,997	89	2%
Income tax expense	(1,066)	(978)	88	9%
<b>Profit after income tax for the period</b>	<b>3,020</b>	<b>3,019</b>	<b>1</b>	<b>0%</b>
Other comprehensive income	36	4	32	806%
<b>Total comprehensive income for the period</b>	<b>3,056</b>	<b>3,023</b>	<b>33</b>	<b>1%</b>
Profit after income tax	3,020	3,019	1	0%
Finance costs	336	427	(91)	-21%
Income taxes	1,066	978	88	9%
Depreciation and amortization - COS	1,890	1,765	125	7%
Depreciation and amortization - G&A	191	121	71	59%
Amortization of deferred contract costs - SAQ	412	383	29	7%
<b>EBITDA</b>	<b>6,914</b>	<b>6,693</b>	<b>222</b>	<b>3%</b>
<b>EBITDA Margin</b>	<b>61.8%</b>	<b>62.0%</b>		

**Exhibit 2: Quarterly Operational Performance Summary**

	2024			2025			2026	YoY Change % 1Q2026 vs 1Q2025	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q		1Q
<b>Residential</b>									
Revenues (In PHP millions)	8,469	8,806	8,981	9,109	9,259	9,382	9,576	9,233	1%
Customers	2,351,803	2,459,851	2,563,458	2,701,336	2,819,569	2,926,593	2,984,212	3,089,144	14%
Homes Passed <sup>(1)</sup>	16,947,181	17,005,261	17,070,741	17,141,925	17,239,589	17,412,925	17,559,405	17,822,733	4%
Fiber Ports	8,045,940	8,074,980	8,107,720	8,143,312	8,192,144	8,278,812	8,352,052	8,483,716	4%
Household Coverage (%) <sup>(2)</sup>	63.72%	63.94%	64.19%	64.46%	64.82%	65.47%	66.02%	67.02%	4%
ARPU	1,170	1,160	1,133	1,107	1,089	1,065	1,033	1,004	-9%
Port Utilization (%) <sup>(3)</sup>	28.2	29.6	31.1	34.4	35.9	37.0	37.4%	38.1%	
<b>Enterprise</b>									
Revenues (In PHP millions)	1,511	1,613	1,691	1,687	1,725	1,811	2,222	1,959	16%

**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 rate is the number of fiber subscribers, including residential and enterprise subscribers, as a percentage of total ports.



### Exhibit 3: Summary Balance Sheet

In PHP millions	As of the period			Change %
	Mar 31, 2026	Dec 31, 2025	Change	
<b>Current assets</b>				
Cash and cash equivalents	13,031	7,713	5,318	69%
Short-term cash placements	835	2,157	(1,322)	-61%
Trade and other receivables, net	5,436	4,979	475	10%
Due from related parties, net, current portion	189	321	(133)	-41%
Network materials and supplies, net	1,115	1,312	(197)	-15%
Deferred contract costs, current portion	1,276	1,267	10	1%
Other current assets	5,738	1,735	4,003	231%
<b>Noncurrent assets</b>				
Property, plant and equipment, net	75,990	75,288	702	1%
Right of use assets, net	8,817	8,838	(21)	-0%
Intangible assets, net	3,054	2,665	389	15%
Due from related parties, net of current portion	141	142	(1)	-1%
Advances to fixed assets suppliers	3,268	2,949	320	11%
Other noncurrent assets	3,316	2,961	355	12%
<b>Total assets</b>	<b>122,223</b>	<b>112,326</b>	<b>9,897</b>	<b>9%</b>
<b>Current liabilities</b>				
Trade and other current liabilities	18,341	17,033	1,308	8%
Due to related parties	146	102	44	43%
Borrowings, current portion	6,541	5,601	940	17%
Lease liabilities, current portion	514	538	(24)	4%
Other current liabilities	6,682	2,743	3,940	144%
<b>Non-current liabilities</b>				
Borrowings, net of current portion	23,114	18,500	4,614	25%
Retirement benefit obligation, net	52	39	13	33%
Other non-current liabilities	4,200	4,644	(444)	-10%
<b>Total liabilities</b>	<b>59,590</b>	<b>49,200</b>	<b>10,390</b>	<b>21%</b>
<b>Total equity</b>	<b>62,633</b>	<b>63,126</b>	<b>(492)</b>	<b>-1%</b>
<b>Total liabilities and equity</b>	<b>122,223</b>	<b>112,236</b>	<b>6,349</b>	<b>6%</b>

**Exhibit 4: Liquidity and Capital Resources**

	March 31, 2026	December 31, 2025	Change (%)
<b>Balance Sheet Data (in P millions)</b>			
Total Assets	122,223	112,326	9%
Total Debt	29,655	24,101	23%
Total Stockholders' Equity	62,634	63,126	-1%
<b>Financial Ratios</b>			
Total Debt to EBITDA (gross) <sup>(1)</sup>	1.2x	0.9x	
Total Debt to EBITDA (net) <sup>(2)</sup>	0.6x	0.5x	
Debt Service Coverage <sup>(3)</sup>	3.1x	3.5x	
Interest Coverage (gross) <sup>(4)</sup>	13.3x	17.4x	
Debt to Equity (gross)	0.5x	0.4x	
Debt to Equity (net)	0.3x	0.2x	
Return on Invested Capital	15.6%	17.7%	

**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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