



1Q 2026 Results Briefing

#TechForGood



Meeting Reminders

- Please mute your microphones during the presentation.
- Questions will be entertained during the Q&A portion after the presentation. You may send your questions through the Zoom Chat feature.
- The session will be recorded.



Dennis Anthony Uy
CEO and Co-Founder



Grace Uy
President and Co-Founder



Robert Yu
Chief Finance Officer



Benjamin Azada
Chief Operations Officer



Atty. Laurice Esteban-Tuason
Corporate Compliance and
Data Protection Officer and
Corporate Sustainability
Officer

#TechForGood

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President and Co-Founder



Consolidated revenue, EBITDA margin, and ROIC trifecta remains industry - leading in 1Q26; Demand remains strong at 321k fiber gross adds for 1Q2026



Consolidated revenue grew by 3.7% YoY in 1Q2026, fueled by the increase from both Residential and Enterprise segments



Residential revenue grew YoY to ~PHP 9.2Bn in 1Q2026



Consolidated fiber net adds reached 104,932 in 1Q2026



Enterprise revenue grew by 16.1% YoY to ~PHP 2.0 Bn in 1Q2026



EBITDA grew to ~PHP 6.9 Bn in 1Q2026. EBITDA margins ended strong at 61.8%, exceeding our guidance of 58-59%



Net income after tax of ~PHP 3.0 Bn in 1Q2026 –representing a **net margin of 27.0%**



1Q2026 ROIC¹ leads the industry at 15.6%

Notes:

¹ Return on Invested Capital is tax-adjusted (25% assumed effective tax rate) pro forma profit from operations divided by average invested capital. Invested Capital is the sum of total equity and total debt (comprising loans payable (non-current and current portions)), less cash and cash equivalents; NOPAT defined as tax-adjusted operating profit assuming statutory tax rate of respective companies; total capital defined as the sum of net debt and total equity attributable to owners of the parent and non-controlling.

Robert Yu

Chief Finance Officer

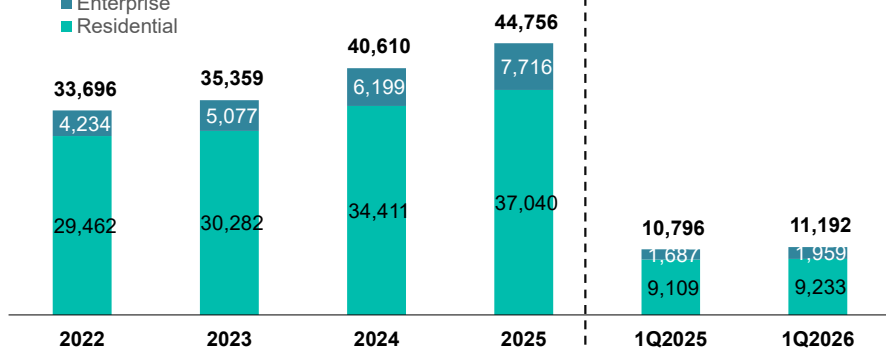


Consolidated 1Q26 revenue growth sustained with strong EBITDA Margin and industry leading ROIC

Revenue

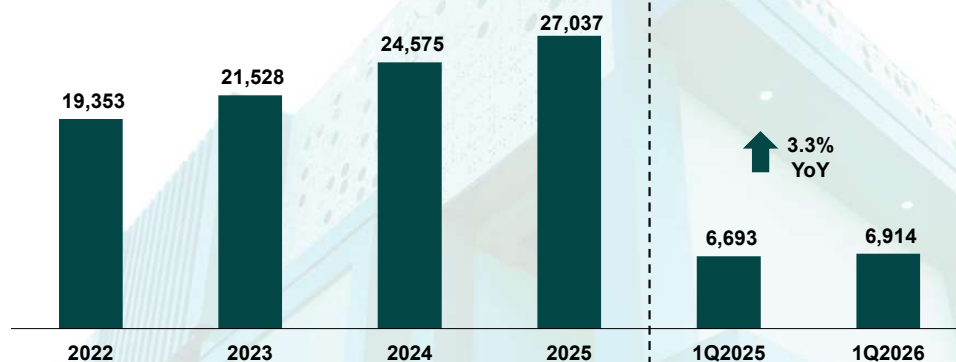
PHP Mn

■ Enterprise
■ Residential

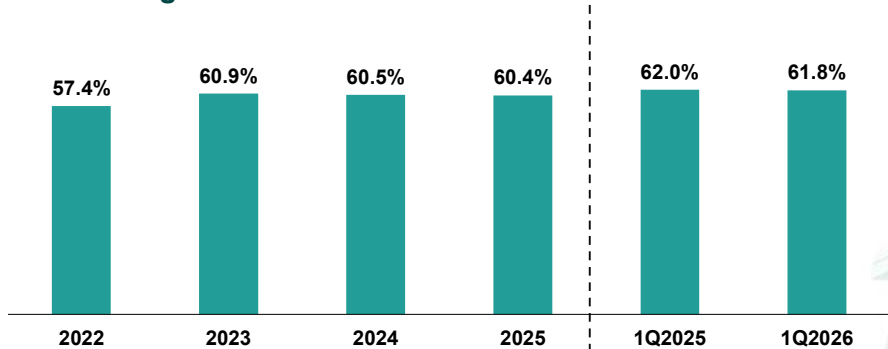


EBITDA (1)

PHP Mn

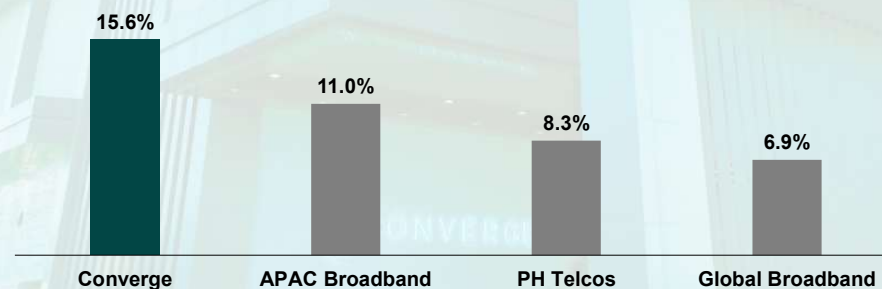


EBITDA Margin (1)



ROIC (2)(3)

Annualized



Notes:

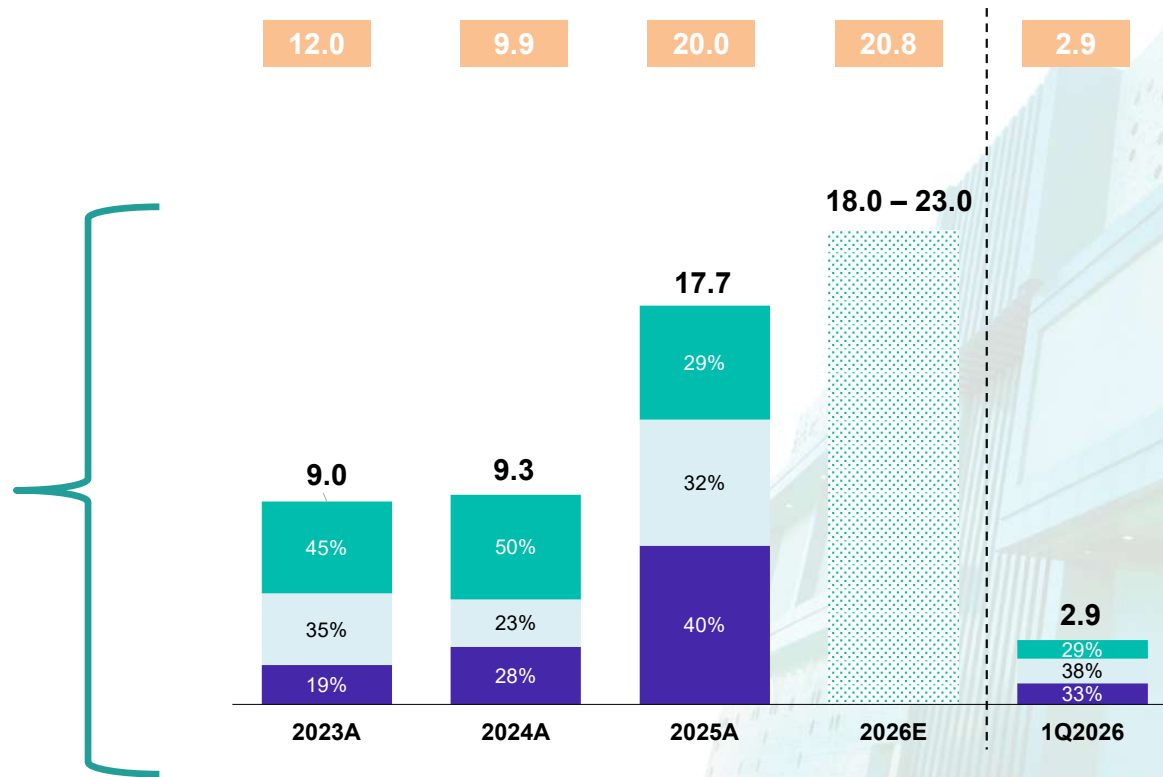
- 1. 2022-2025 EBITDA shown as reported EBITDA.
- 2. Return on Invested Capital is tax-adjusted (25% assumed effective tax rate) pro forma profit from operations divided by average invested capital. Invested Capital is the sum of total equity and total debt (comprising loans payable (non-current and current portions)), less cash and cash equivalents; NOPAT defined as tax-adjusted operating profit assuming statutory tax rate of respective companies; total capital defined as the sum of net debt and total equity attributable to owners of the parent and non-controlling.
- 3. APAC broadband players includes HKBN and Time dotCom; Global broadband players include Altice, Charter Communications and Liberty Global; Phils Telco includes PLDT and Globe; Figures computed based on latest data available as of briefing date.



FY2026 CAPEX expected to reach ~ PHP 18-23 Bn

**ACCRUED
CAPEX**
PHP Bn

**CASH
CAPEX**
PHP Bn



CAPEX for 2026

FY2026 CAPEX expected to be slightly higher than 2025 due to:

- (1) carry-over from expenditures from previous year and
- (2) higher port deployment to expand coverage and augment current capacities

Legend

- Backbone
- Access
- Others¹
- Accrual

Notes:

¹ Others include capital expenditures for software and licenses, land, data center, international subsea cable system, and other office and transportation property, plant, and equipment

Moderately levered balance sheet with limited exposure to macro pressures

Moderately leveraged capitalization structure

Capital Structure

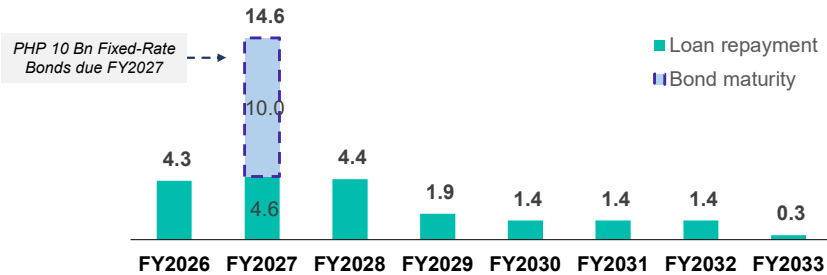
PHP Bn

Capitalization Structure	In PHP Bn	Common Equity	In PHP Bn
Current portion of LT debt	6.5	Share capital	1.9
LT Borrowings, net of current portion	23.1	APIC	18.8
Total debt	29.6	Treasury shares	(6.9)
Cash and cash equivalents – PHP	11.0	Retained earnings	48.5
Short-term cash placements – PHP	0.5	Other equity items	0.3
Cash and cash equivalents – USD & others	2.1	Total common equity	62.6
Short-term cash placements – USD & others	0.3		
Total cash and short-term placements	13.8		
Net debt	15.8		
Total common equity	62.6		
Total capitalization (D + E)	78.4		

Debt repayment expected to peak in FY2027, due to maturing PHP 10 Bn 5-Yr fixed rate bonds

Debt repayment profile

PHP Bn



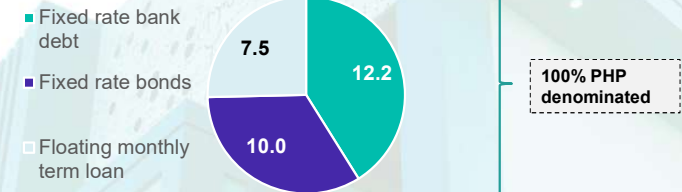
Notes:

1. Breakdown of outstanding debt balances as March 31, 2026 – includes current portion of long-term debt.

Diversified interest rate debt profile amid a high-interest rate environment

Debt exposure⁽¹⁾

PHP Bn

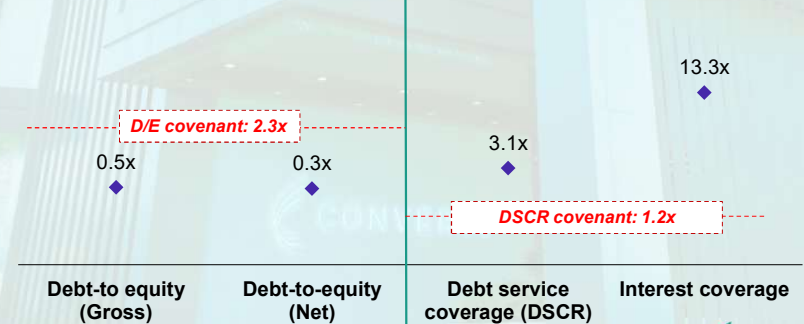


Total: ~PHP 29.7 Bn

Moderate gearing levels, well-within bank financial covenants

Gearing covenants

Ratios



Benjamin Azada

Chief Operations Officer

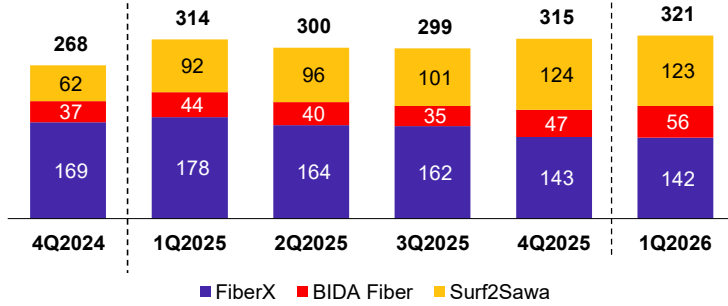


Demand remained strong with fiber gross adds at 321k for 1Q2026

Consolidated EOP fiber subscribers ended at 3.09Mn in 1Q2026

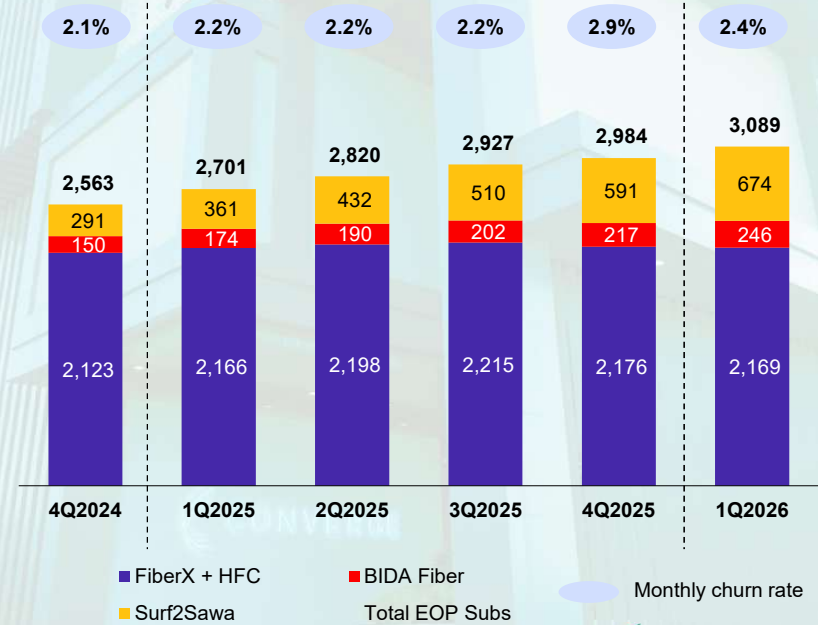
Quarterly Consolidated Gross Adds

In 000s



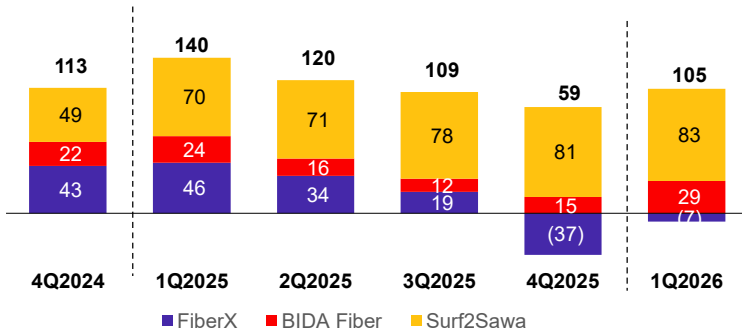
Quarterly Consolidated EOP Subscribers

In 000s



Quarterly Consolidated Fiber Net Adds - By Product

In 000s

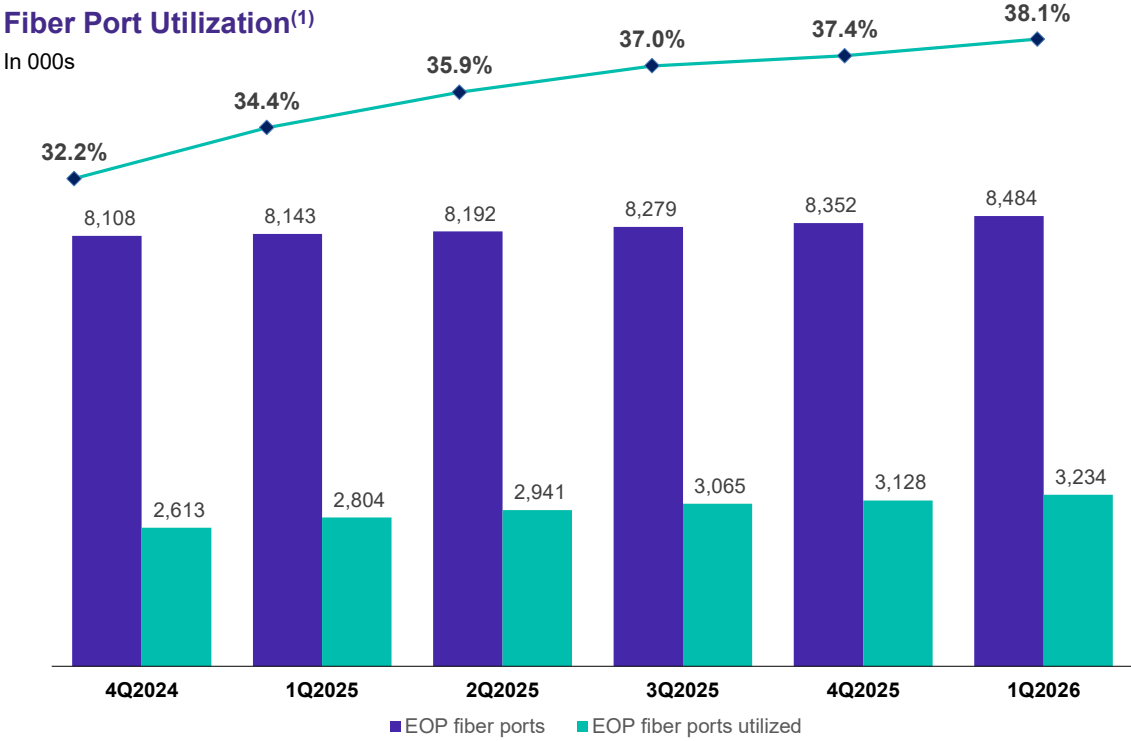


Action Items

- Intensified marketing and loyalty programs
- Ongoing talent acquisition initiatives

Fiber port utilization at 38.1% as of March 2026

Fiber port utilization improves to 38.1% in 1Q2026



Untapped potential growth areas



Notes:
1. Utilized ports include those used for enterprise customers

Enterprise sustains double digit growth, boosted by expansion of subscriber base

Enterprise revenues by segment

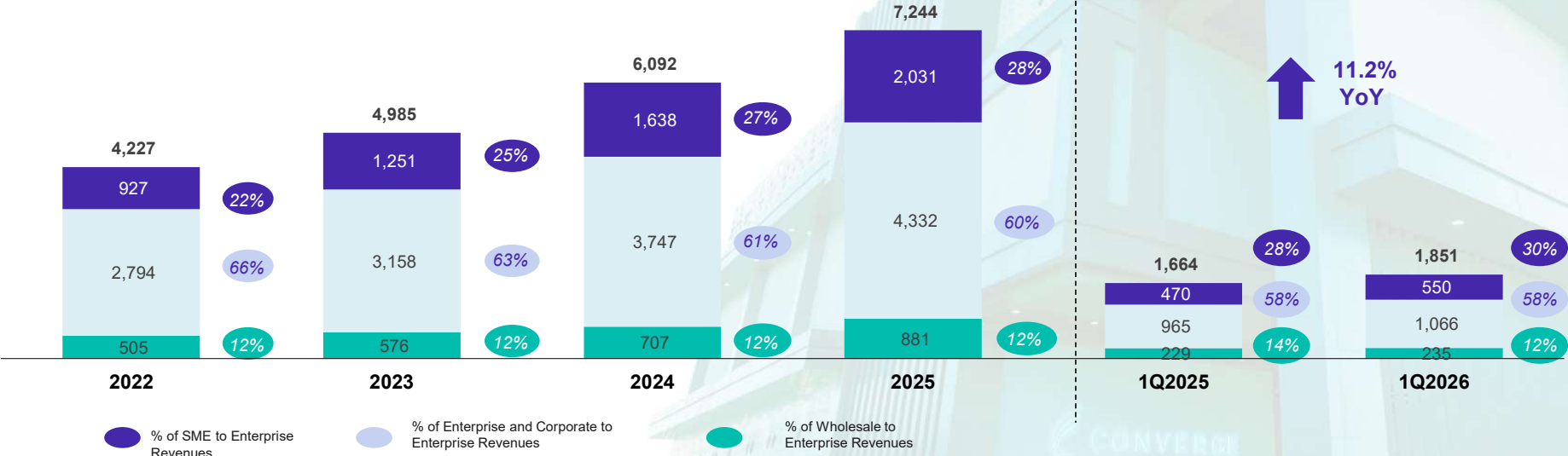
Monthly Recurring Revenues (MRC) only - In PHP millions

1Q2026 YoY growth:

SME: 17%

Enterprise and Corporate: 10%

Wholesale: 3%



Notes:
 1. Including non-MRC revenues, Enterprise grew by 16.1% YoY for 1Q2026.

MANPOWER ACQUISITION

~90%

of intended manpower already filled
as of April 2026

RESILIENCY INVESTMENT

400+ kms
of resiliency fiber

CUSTOMER EXPERIENCE METRICS

TICKET MANAGEMENT

Average Ticket Time

↓ **~27%**

vs. 4Q2025

Tickets Resolved within
24 hours

↑ **~20%**

vs. 4Q2025

SOCIAL MEDIA

Average Handle Time

↓ **~42%**

vs. 4Q2025



Atty. Laurice Esteban-Tuason

Corporate Compliance and Data Protection Officer
and Corporate Sustainability Officer



1Q2026 Sustainability Highlights

Energy and Emission

Doubling its EV fleet with the addition of **100+ units** for its NCR operations towards its **2030 goal of transitioning 20% of its fleet** and contractor vehicles to eco-friendly alternatives. Installed an **EV charging station** at its Pasig headquarters to support its battery-powered service fleet.



Customer Welfare

Project PIGLET in Bacayan: Donates **learning tablets** for Mangyan children



Workforce Welfare



Anti-Sexual Harassment and Safe Space POLICY

Officially published its **Anti-Sexual Harassment and Safe Space Policy**

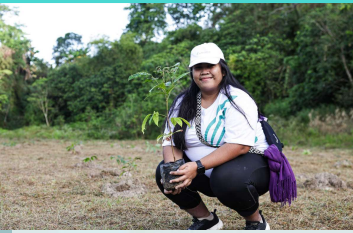
Community Engagement

Continued **partnership with Caritas Manila** for Segunda Mana donations in-kind program



Environment

Partnered with local volunteer groups to plant **300 fruit-bearing seedlings** in the Sapangbato Watershed

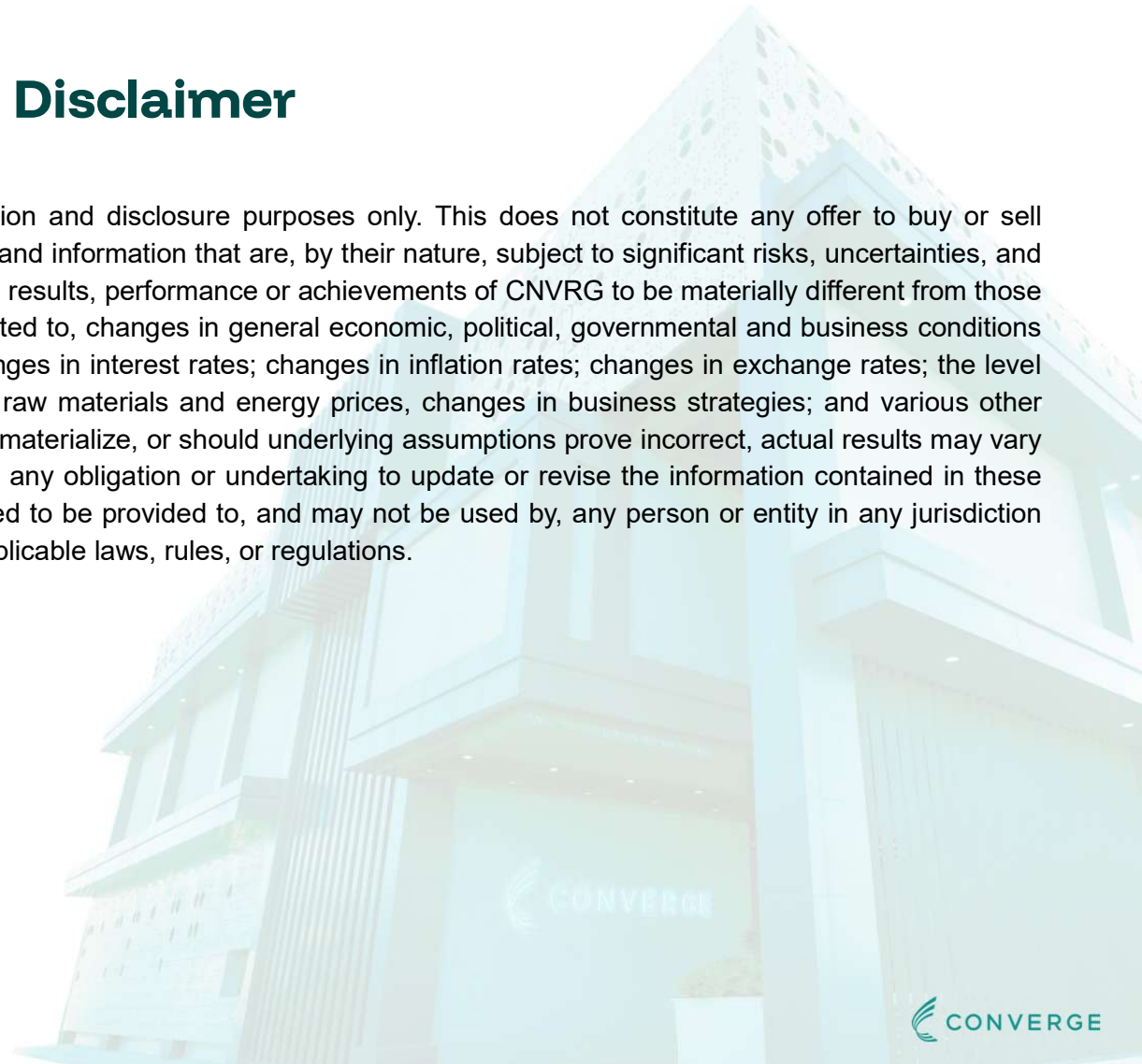


Q&A



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Appendix



Quarterly Operating Performance

	2024			2025			2026	YoY Change	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	% 1Q2026 vs 1Q2025
Residential									
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 ⁽¹⁾	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 (%) ⁽²⁾	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 (%) ⁽³⁾	28.2	29.6	31.1	34.4	35.9	37.0	37.4%	38.1%	
Enterprise									
Revenues (In PHP millions)	1,511	1,613	1,691	1,687	1,725	1,811	2,222	1,959	16%

Notes:

- 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.
- 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.
- Our fiber port utilization rate is the number of fiber subscribers, including residential and enterprise subscribers, as a percentage of total ports.



Consolidated Income Statement

In PHP millions	For the three months ended March 31			
	2026	2025	YoY change	YoY change %
Revenues	11,192	10,796	396	4%
Residential	9,233	9,109	124	1%
Enterprise	1,959	1,687	271	16%
Cost of services	(3,772)	(3,661)	111	3%
Gross profit	7,421	7,136	285	4%
General and administrative expenses	(2,686)	(2,473)	213	9%
Provision for impairment of trade and other receivables	(448)	(435)	12	3%
Equity share in net income of associate and joint ventures	18	29	(10)	-36%
Unrealized fair value gain on financial asset at fair value through profit or loss (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%
Profit after income tax for the period	3,020	3,019	1	0%
Other comprehensive income	36	4	32	806%
Total comprehensive income for the period	3,056	3,023	33	1%
Profit after income tax	3,020	3,019	1	0%
Finance costs	336	427	(91)	-21%
Income tax expense	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%
EBITDA	6,914	6,693	222	3%
EBITDA Margin	61.8%	62%		

Consolidated Balance Sheet

In PHP millions	As of the period			
	Mar 31, 2026	Dec 31, 2025	Change	Change %
Current assets				
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%
Noncurrent assets				
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%
Total assets	122,223	112,326	9,897	9%
Current liabilities				
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%
Non-current liabilities				
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%
Total liabilities	59,590	49,200	10,390	21%
Total equity	62,633	63,126	(492)	-1%
Total liabilities and equity	122,223	112,236	6,349	6%

Consolidated Cash Flow Statement

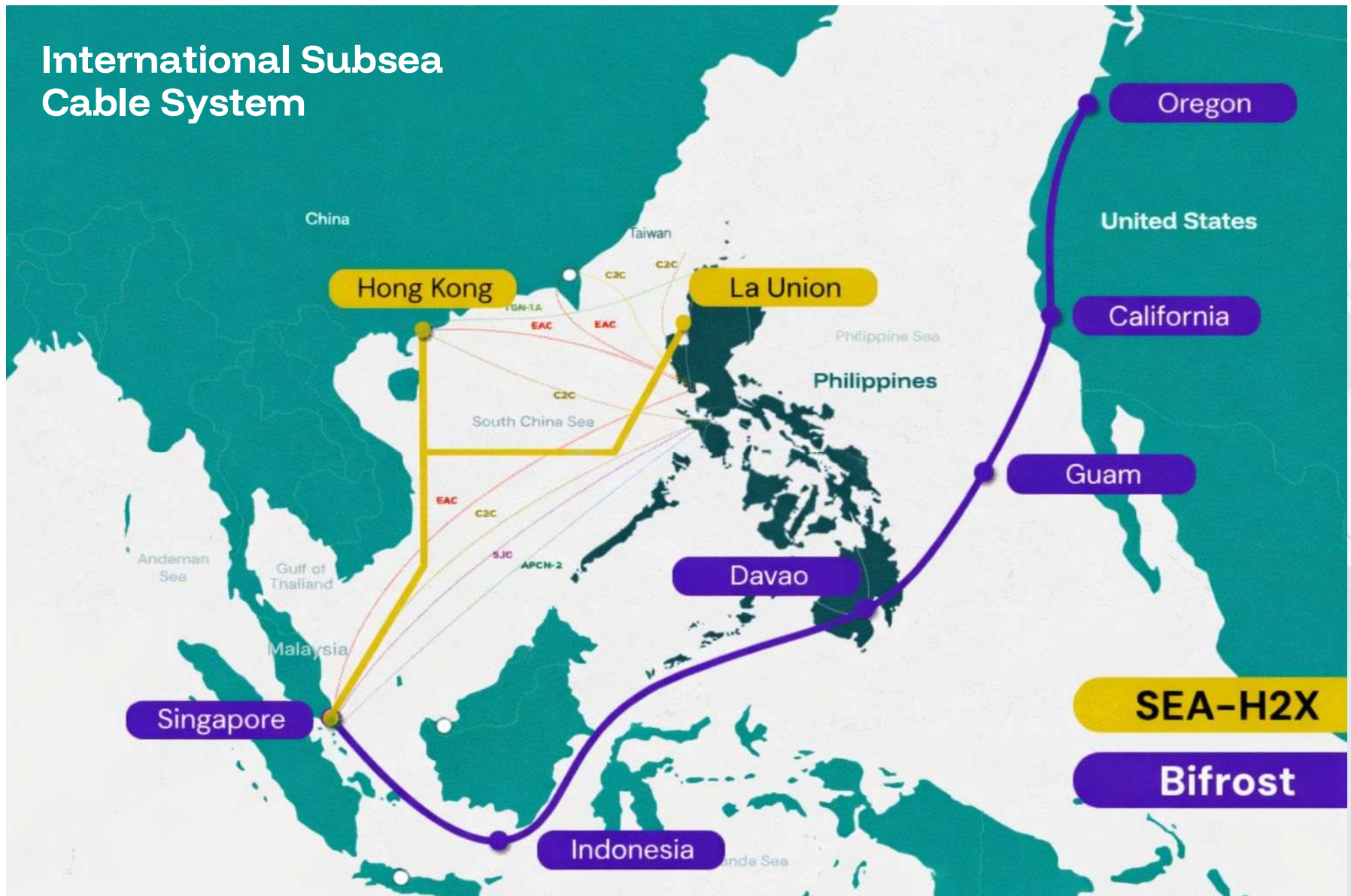
For the three months ended March 31

	2026	2025	YoY change	YoY change %
In PHP millions				
Cash flow from operating activities				
Profit before income tax	4,086	3,997	89	2%
Adjustments for operating income	3,322	3,345	(23)	-1%
Adjustments for assets and liabilities	(1,313)	(2,277)	964	-42%
Cash from operations	6,094	5,065	1,029	20%
Interest received and income taxes paid	(777)	88	(865)	-988%
Net cash from operating activities	5,317	5,152	164	3%
Cash flow from investing activities				
Acquisition of property, plant, and equipment	(2,856)	(2,591)	(265)	10%
Maturity of short-term cash placements	1,400	4,575	(3,175)	-69%
Others	79	175	(96)	N/M
Net cash used in investing activities	(1,377)	2,160	(3,536)	-164%
Cash flow from financing activities				
Payments of borrowings	(1,407)	(1,267)	(141)	11%
Interest paid on borrowings	(329)	(406)	77	-19%
Dividends paid	(3,548)	-	(3,548)	N/M
Loan availment	6,498	-	6,498	N/M
Others	(252)	(110)	(142)	130%
Net cash used in financing activities	1,411	(1,783)	3,193	-179%
Net increase in cash and cash equivalents	5,350	5,529	(179)	-3%
Cash and cash equivalents, beginning	7,713	8,454	(741)	-9%
Effects of exchange rate changes in cash and cash equivalents	(32)	(7)	(26)	396%
Cash and cash equivalents, ending	13,031	13,976	(946)	-7%

Liquidity and Capital Resources

	March 31, 2026	December 31, 2025	Change (%)
Balance Sheet Data (in PHP millions)			
Total Assets	122,223	112,326	9%
Total Debt	29,655	24,101	23%
Total Stockholders' Equity	62,634	63,126	-1%
Financial Ratios			
Total Debt to EBITDA (gross)	1.2x	0.9x	
Total Debt to EBITDA (net)	0.6x	0.5x	
Debt Service Coverage	3.1x	3.5x	
Interest Coverage (gross)	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%	

International Subsea Cable System





CONVERGE