CONVERGE

9M 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

Dennis Anthony Uy

CEO and Co-Founder

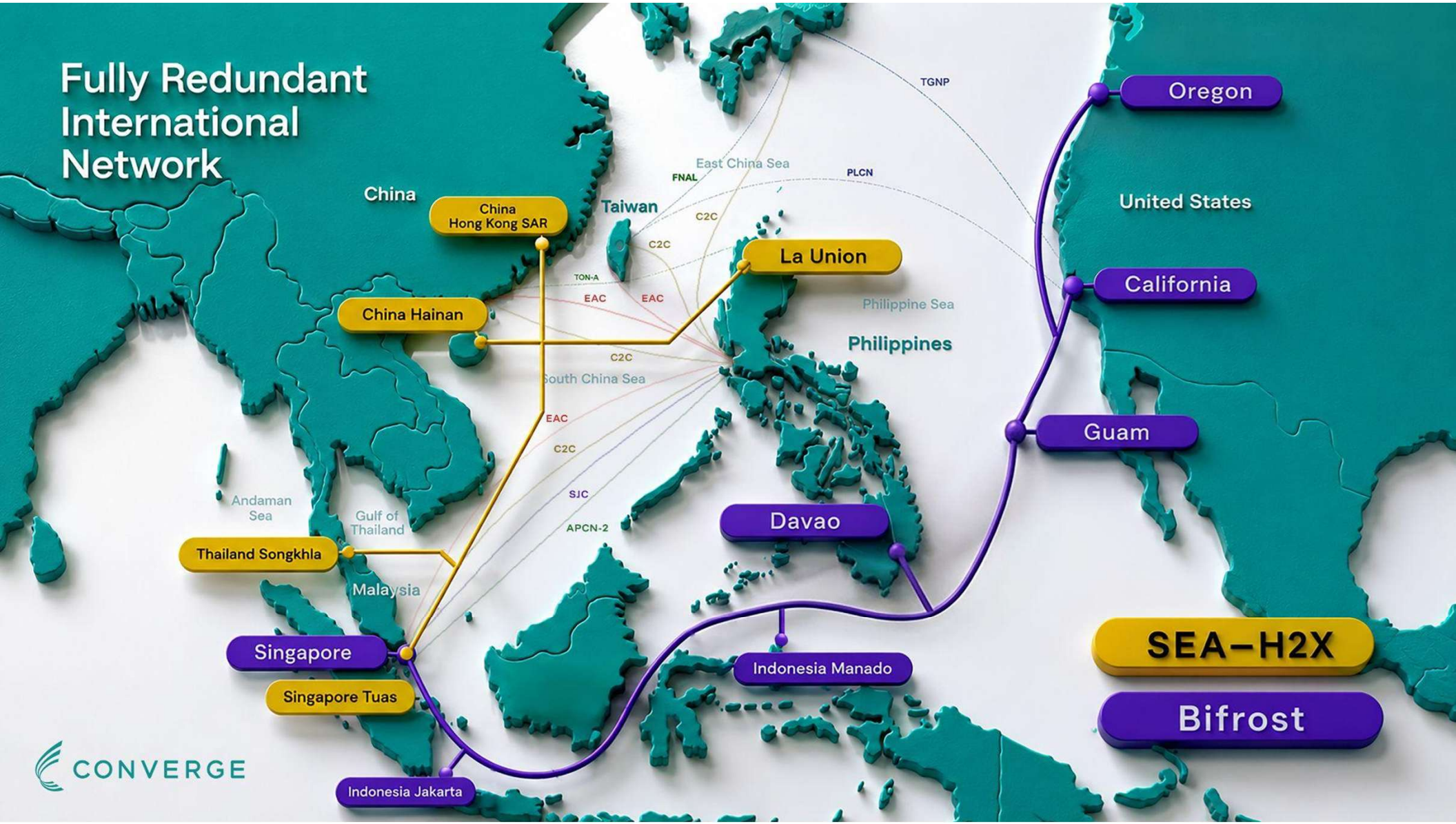



We believe that Converge is well-positioned to capture future growth opportunities.

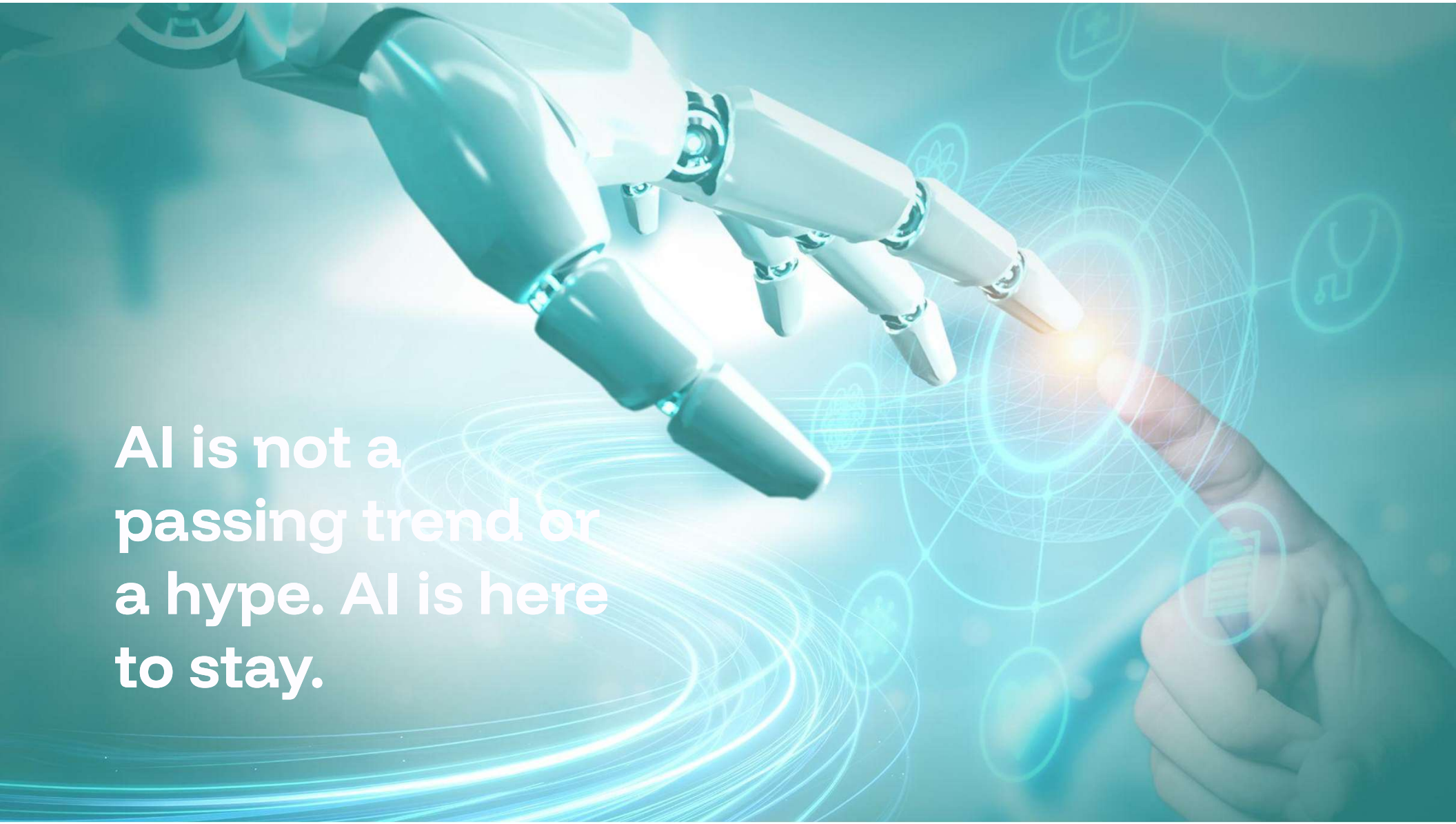


With the completion of the **Converge National Digital Infrastructure,** we now have a robust digital foundation that will allow us to capture opportunities


Converge Cloud provides the in-country hosting needed to keep critical public data safely on Philippine soil.
CONVERGE
Cloud


Fully Redundant International Network
China
China Hong Kong SAR
Taiwan
East China Sea
FNAL
PLCN
TGNP
C2C
C2C
La Union
TON-A
EAC
EAC
China Hainan
Philippine Sea
Philippines
C2C
South China Sea
EAC
C2C
SJC
APCN-2
Andaman Sea
Gulf of Thailand
Thailand Songkhla
Malaysia
Singapore
Singapore Tuas
Indonesia Jakarta
Davao
Indonesia Manado
Oregon
United States
California
Guam
SEA–H2X
Bifrost
CONVERGE


Beyond resilience, our subsea assets are also driving commercial growth. We have received demand for capacity on both our Bifrost and SEA-H2X cable systems.
CONVERGE


AI is not a
passing trend or
a hype. AI is here
to stay.

We want to be intentional and deliberate about building our AI infrastructure and this will be an important part of our wider digital architecture in the future.








Now we innovate, we create, and we transform to unlock new value for our stakeholders and the Filipino people.
#TechForGood

Grace Uy

President and Co-Founder



Strong EBITDA margin and industry-leading ROIC in 9M2026

- **Consolidated revenue grew by 3.9% YoY in 9M2026,** fueled by the increase from both Residential and Enterprise segments
- **Residential revenue grew YoY to ~PHP 27.9Bn in 9M2026**
- **Enterprise revenue grew by 22.0% YoY to ~PHP 6.4 Bn in 9M2026**
- **EBITDA of ~PHP 19.9 Bn for 9M2026. EBITDA margins ended strong at 58.0%,** within our guidance of 58-59%
- **Net income after tax of ~PHP 8.1 Bn in 9M2026** –representing a **net margin of 23.6%**
- **9M2026 ROIC[1] leads the industry at 14.5%**

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

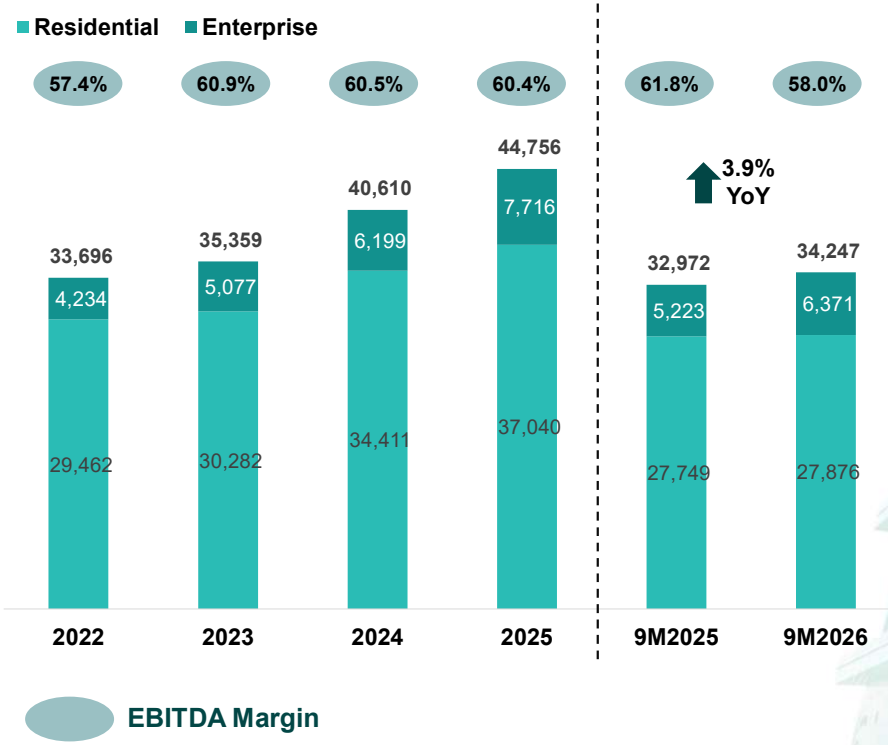
Chief Finance Officer



Resilient 9M2026 Revenue Growth, Strong EBITDA Margins, and Industry-Leading ROIC

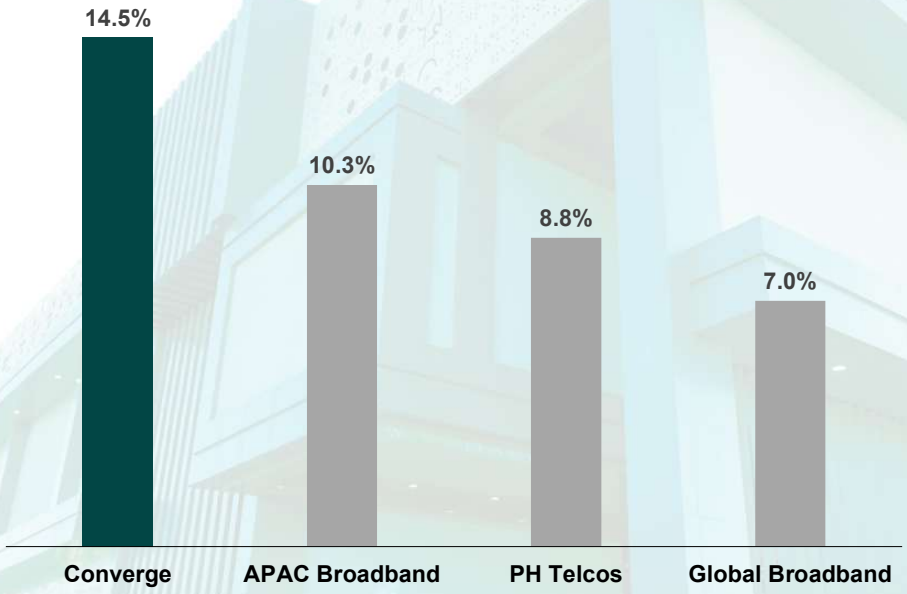
Revenue

PHP Mn



ROIC (1)(2)

Annualized

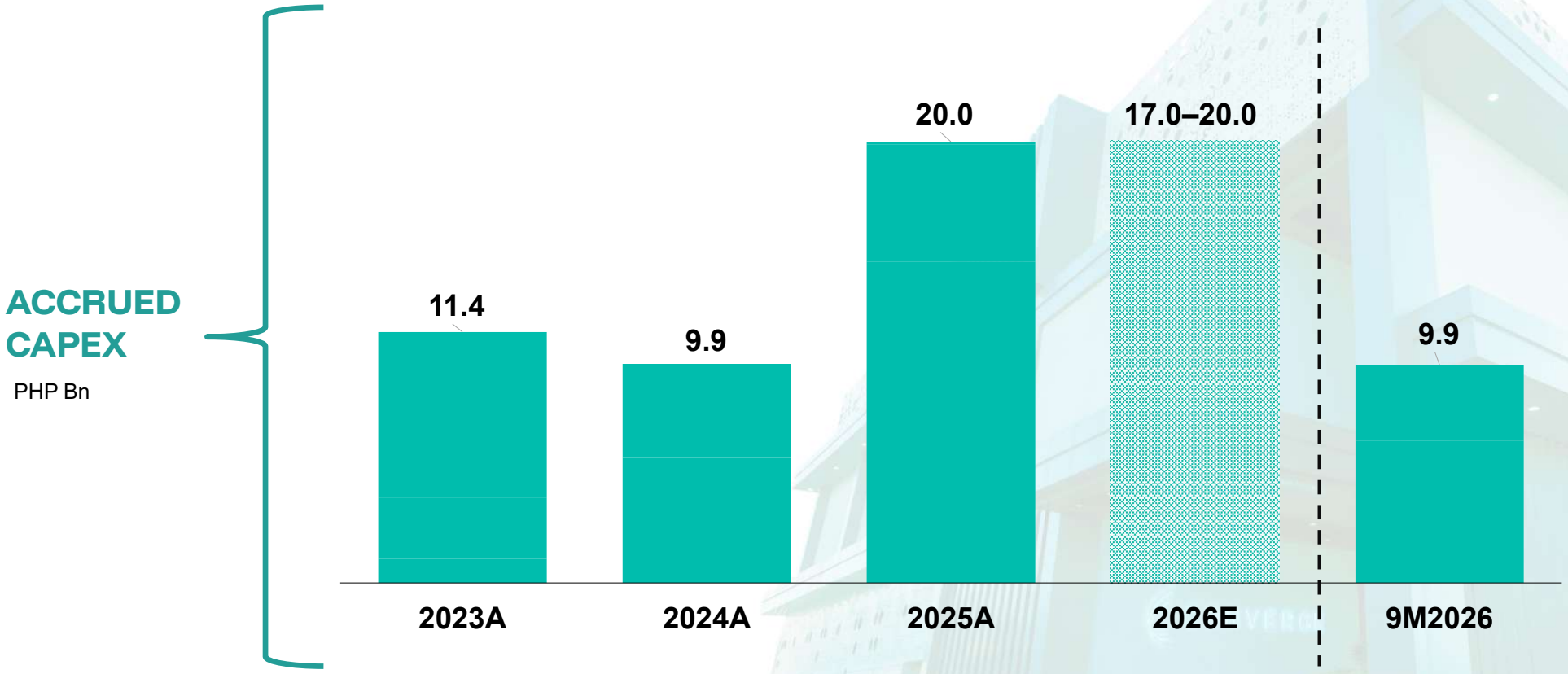


Notes:

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 thesum of net debt and total equity attributable to owners of the parent and non-controlling.
2. 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.

CONVERGE

FY2026 CAPEX expected to reach ~ PHP 17-20 Bn



Moderately levered balance sheet

Moderately leveraged capitalization structure

Capital Structure

PHP Bn

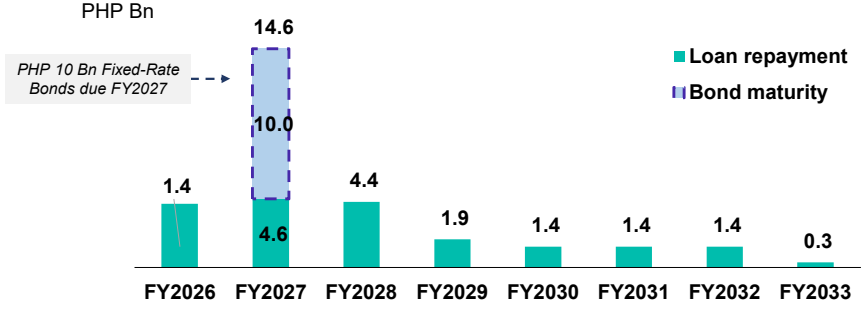
Capitalization Structure	In PHP Bn
Current portion of LT debt	14.8
LT Borrowings, net of current portion	12.1
Total debt	**26.9**
Cash and cash equivalents – PHP	7.3
Short-term cash placements – PHP	0.4
Cash and cash equivalents – USD & others	3.0
Short-term cash placements – USD & others	0.3
Total cash and short-term placements	**11.0**
Net debt	15.9
Total common equity	67.1
Total capitalization (D + E)	**83.7**

Common Equity	In PHP Bn
Share capital	1.9
APIC	18.8
Treasury shares	(7.7)
Retained earnings	53.6
Other equity items	0.5
Total common equity	**67.1**

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

Debt repayment profile

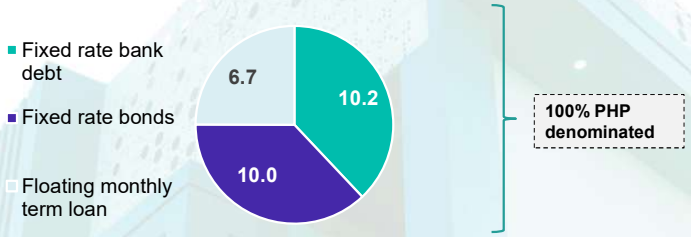
PHP Bn



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

Debt exposure[1]

PHP Bn

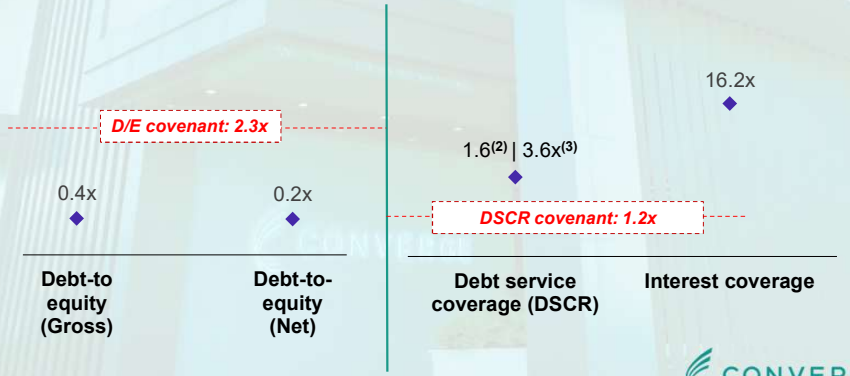


Total: ~PHP 26.9 Bn

Moderate gearing levels, well-within bank financial covenants

Gearing covenants

Ratios



Notes:
1. Breakdown of outstanding debt balances as September 30, 2026 – includes current portion of long-term debt
2. Future (NTM) DSCR: Calculated as projected 12-month EBITDA—adjusted for the amortization of subscriber acquisition costs—divided by the Parent Company's projected debt service requirements (principal, interest, and lease payments) due over the next 12 months
3. LTM DSCR: Calculated as Last Twelve Months (LTM) EBITDA—adjusted for the amortization of subscriber acquisition costs—divided by the Parent Company's actual LTM debt service requirements (principal, interest, and lease payments) over the same period.

CONVERGE

Benjamin Azada

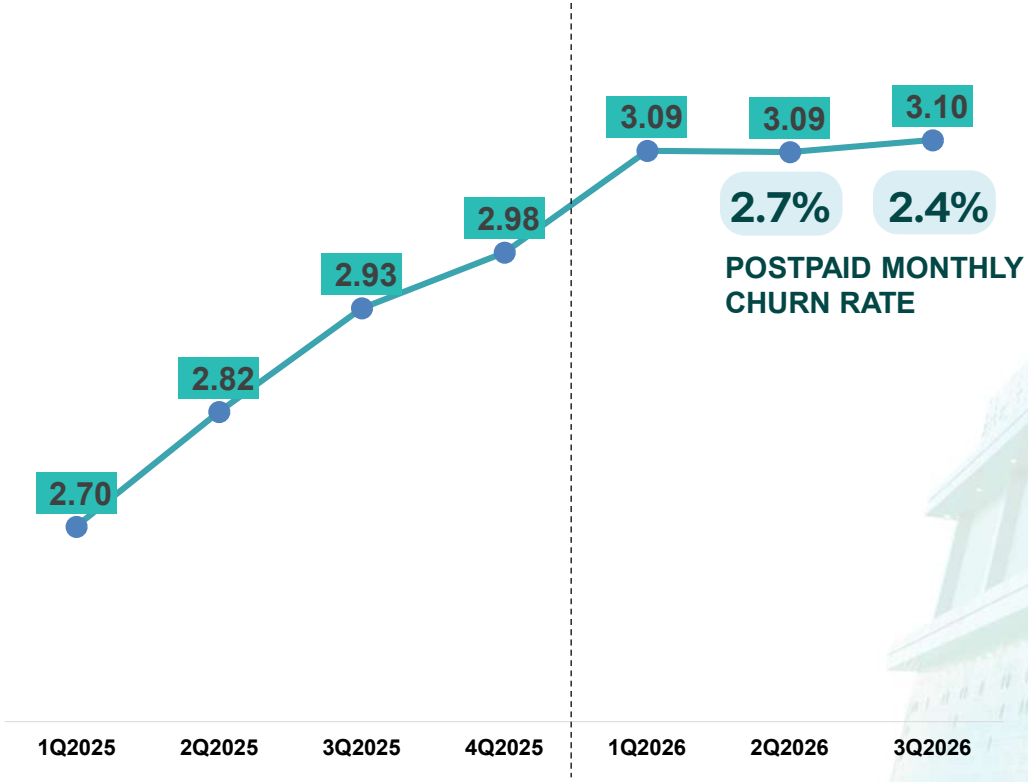
Chief Operations Officer



EOP subscribers as of September 2026 stood at 3.10 million

End of Period Subscribers

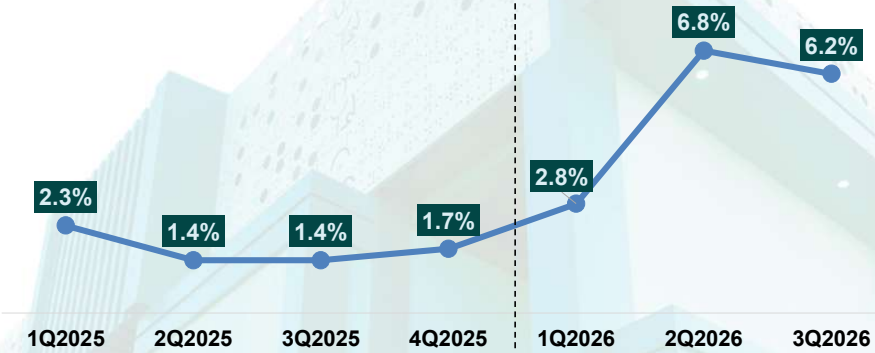
In millions



2.7% **2.4%**

POSTPAID MONTHLY CHURN RATE

Inflation Rate(1)



SERVICE PERFORMANCE IMPROVEMENTS

TICKET MANAGEMENT

▲ **~33%**

More tickets resolved within 24 hours

MEAN TIME TO REPAIR

▼ **~7%**

Faster time to repair

(improvement vs. 2Q2026)

Notes:
1. Computed as : average of monthly headline inflation rate for the quarter covered.

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

Enterprise revenues by segment

Monthly Recurring Revenues (MRC) only - In PHP millions

9M2026 YoY growth:
SME: 15%
Enterprise and Corporate: 29%



Notes:
1. Including non-MRC revenues, Enterprise grew by 22.0% YoY for 9M2026.

STRONG ENTERPRISE DELIVERY FOR 3Q2026 WITH HEALTHY PIPELINE

MAJOR ONBOARDED CLIENTS

- Providing broadband connectivity and managed service to one of the **leading retail operators** managing stores across the country
- **Regional Financial Cooperative**, connecting 12 regional locations to enable secure, real-time transaction processing for more than 10,000 members across Central Luzon
- **Onboarded global hyperscalers and global telecom carriers** on our subsea cable system
- Trusted partner to **new enterprise clients**, including a multinational IT-BPM provider, a national commercial bank, educational institutions and industrial manufacturers

INFRASTRUCTURE EDGE FUELING THE PIPELINE

- Tier III, AI-capable Data Centers in Angeles and Caloocan, anchoring **Converge Cloud as a localized sovereign cloud option**
- **International subsea cable systems and landing stations** offering direct international connectivity and cable-cut resilience
- New Bifrost cable capacity kept **disruption minimal** during a recent Philippines-Singapore submarine cable incident


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

Sustainability Highlights 3Q2026

Corporate Governance





Converge kept its Five Golden Arrow rating from the ICD for a second straight year

Workforce Welfare



Converge wins Three HR Asia Awards – honors for Sustainability and Diversity, Equity and Inclusion

Customer Welfare



Project PIGLET brought child online safety lessons to Cebu, its fourth area.

Access to Information and Communications



Converge, with partners local coordinators to lead a new coding and robotics program for underserved students in Oriental Mindoro

Data Privacy, Information Security & Cybersecurity



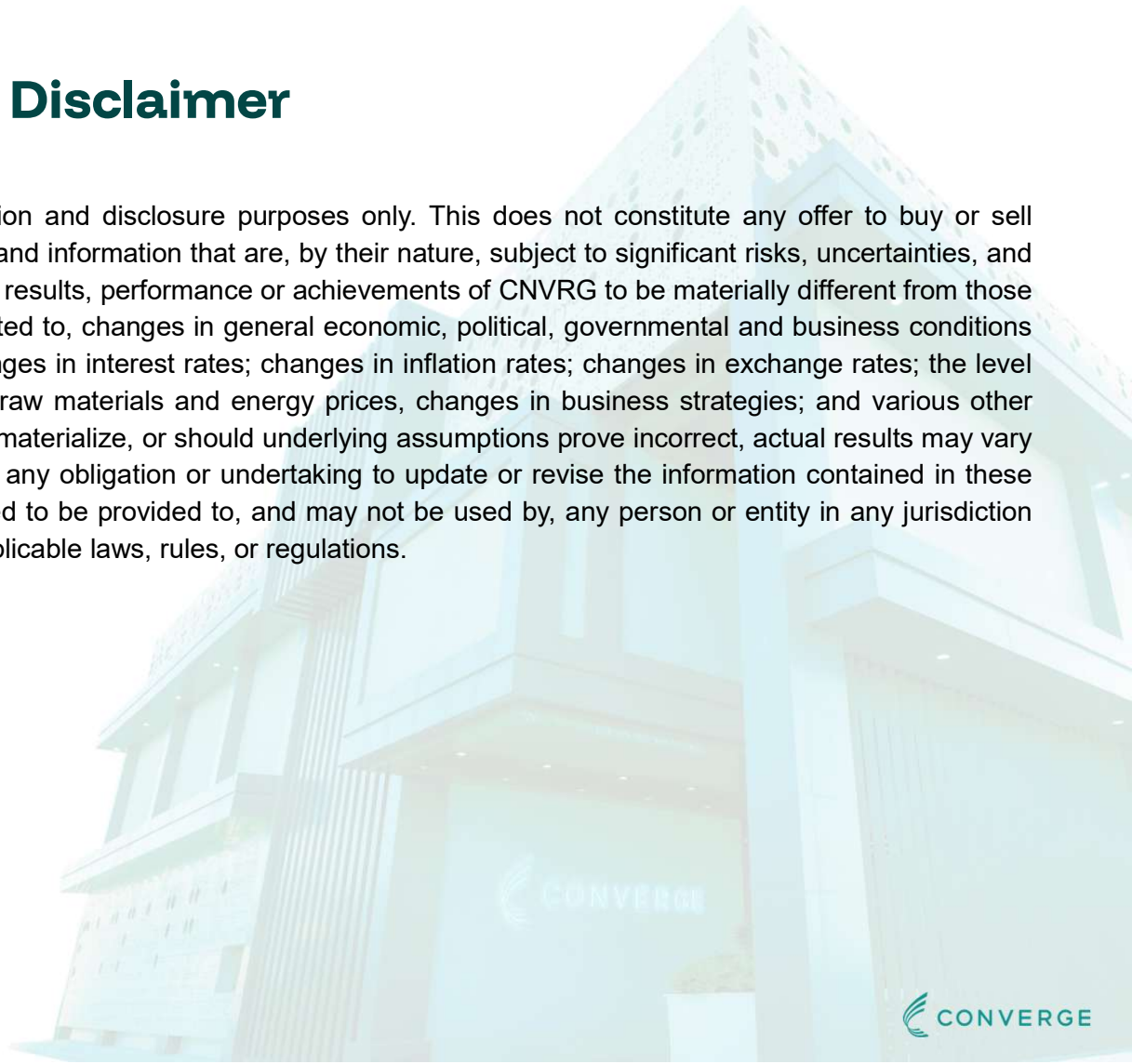
Converge. has earned the globally recognized standard for Information Security Management Systems (ISMS) ISO/IEC 27001:2022 certification

Q&A



Disclaimer

This material has been prepared exclusively for information and disclosure purposes only. This does not constitute any offer to buy or sell securities. These 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 of CNVRG to be materially different from those expressed or implied in this release, including, but not limited to, changes in general economic, political, governmental and business conditions in the Philippines and globally, as may be applicable; changes in interest rates; changes in inflation rates; changes in exchange rates; the level and speed of network construction generally; changes in raw materials and energy prices, changes in business strategies; and various other factors. 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. CNVRG disclaims any obligation or undertaking to update or revise the information contained in these materials and releases. This communication is not intended to be provided to, and may not be used by, any person or entity in any jurisdiction where the provision or use thereof would be contrary to applicable laws, rules, or regulations.



CONVERGE

Appendix



Consolidated Income Statement

	For the nine months ended September 30			
	2026	2025	YoY change	YoY change %
In PHP millions				
Revenues	**34,247**	**32,972**	**1,275**	**4%**
Residential	27,876	27,749	127	0%
Enterprise	6,371	5,223	1,148	22%
Cost of services	(12,964)	(11,422)	1,542	14%
Gross profit	**21,283**	**21,551**	**(268)**	**-1%**
General and administrative expenses	(8,375)	(7,833)	542	7%
Provision for impairment of trade and other receivables	(1,352)	(1,319)	33	3%
Equity share in net income of associate and joint ventures	48	(4)	(52)	NM
Unrealized fair value gain on financial asset at fair value through profit or loss (FVTPL)	(10)	1	11	NM
Other income, net	364	611	247	-40%
Profit from operations	**11,958**	**13,005**	**(1,047)**	**-8%**
Finance costs	(1,291)	(1,188)	103	9%
Profit before income tax	**10,667**	**11,817**	**(1,047)**	**-10%**
Income tax expense	(2,580)	(2,917)	(337)	-12%
Profit after income tax for the period	**8,087**	**8,900**	**(813)**	**-9%**
Other comprehensive income	369	0	369	NM
Total comprehensive income for the period	**8,455**	**8,900**	**(444)**	**-5%**
Profit after income tax	8,087	8,900	(813)	-9%
Finance costs	1,291	1,188	103	9%
Income tax expense	2,580	2,917	(337)	-12%
Depreciation and amortization - COS	6,248	5,516	732	13%
Depreciation and amortization - G&A	576	404	172	42%
Amortization of deferred contract costs - SAQ	1,098	1,268	(170)	-13%
EBITDA	**19,880**	**20,194**	**(314)**	**-2%**
EBITDA Margin	**58.0%**	**61.2%**		

CONVERGE

Consolidated Balance Sheet

	As of the period			
	Sept 30, 2026	Dec 31, 2025	Change	Change %
In PHP millions				
Current assets				
Cash and cash equivalents	10,273	7,713	2,560	33%
Short-term cash placements	711	2,157	(1,446)	-67%
Trade and other receivables, net	6,575	4,979	1,596	32%
Due from related parties, net, current portion	227	321	(94)	-29%
Network materials and supplies, net	2,293	1,312	982	75%
Deferred contract costs, current portion	1,162	1,267	(105)	-8%
Other current assets	2,500	1,735	766	44%
Noncurrent assets				
Property, plant and equipment, net	78,694	75,288	3,405	5%
Right of use assets, net	9,089	8,838	252	3%
Intangible assets, net	3,222	2,665	557	21%
Due from related parties, net of current portion	138	142	(3)	-2%
Advances to fixed assets suppliers	2,267	2,949	(682)	-23%
Other noncurrent assets	3,305	2,961	344	12%
Total assets	**120,457**	**112,326**	**8,131**	**7%**
Current liabilities				
Trade and other current liabilities	18,429	17,033	1,396	8%
Due to related parties	17	102	(85)	-83%
Borrowings, current portion	14,773	5,601	9,172	164%
Lease liabilities, current portion	560	538	22	4%
Other current liabilities	2,897	2,743	155	6%
Non-current liabilities				
Borrowings, net of current portion	12,099	18,500	(6,401)	-35%
Retirement benefit obligation, net	77	39	39	99%
Other non-current liabilities	4,351	4,644	(294)	-6%
Total liabilities	**53,204**	**49,200**	**4,003**	**8%**
Total equity	**67.253**	**63,126**	**4,127**	**7%**
Total liabilities and equity	**120,457**	**112,236**	**8,131**	**7%**

Consolidated Cash Flow Statement

In PHP millions	For the nine months ended Sept 30 2026	2025	YoY change	YoY change %
Cash flow from operating activities				
Profit before income tax	10,667	11,817	1,150	-10%
Adjustments for operating income	10,893	9,212	1,682	18%
Adjustments for assets and liabilities	(6,266)	(5,054)	1,212	24%
Cash from operations	15,293	15,974	(680)	-4%
Interest received and income taxes paid	(2,607)	(1,855)	752	41%
Net cash from operating activities	**12,686**	**14,119**	**(1,433)**	**-10%**
Cash flow from investing activities				
Acquisition of property, plant, and equipment	(8,748)	(7,358)	1,390	19%
Maturity of short-term cash placements	1,470	6,508	(5,039)	-77%
Others	110	245	(258)	N/M
Net cash used in investing activities	**(7,168)**	**(456)**	**(6,712)**	**1472%**
Cash flow from financing activities				
Payments of borrowings	(4,200)	(4,008)	192	5%
Interest paid on borrowings	(739)	(1,104)	(365)	33%
Dividends paid	(3,548)	(3,125)	424	14%
Acquisition of treasury shares	(822)	(373)	448	120%
Payment of lease liabilities and interest	(634)	(417)	216	52%
Loan availment	6,948	-	6,948	N/M
Net cash used in financing activities	**(2,995)**	**(9,027)**	**(6,032)**	**-67%**
Net increase in cash and cash equivalents	**2,523**	**4,636**	**(2,113)**	**-46%**
Cash and cash equivalents, beginning	7,713	8,454	(741)	-9%
Effects of exchange rate changes in cash and cash equivalents	38	76	38	-50%
Cash and cash equivalents, ending	**10,273**	**13,165**	**(2,892)**	**-22%**

CONVERGE

Quarterly Operating Performance

	2024	2025				2026			YoY Change
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	% 3Q2026 vs 3Q2025
Residential									
Revenues (In PHP millions)	8,981	9,109	9,259	9,382	9,576	9,233	9,284	9,359	0%
Customers	2,563,458	2,701,336	2,819,569	2,926,593	2,984,212	3,089,144	3,087,549	3,097,592	6%
Homes Passed[1]	17,070,741	17,141,925	17,239,589	17,412,925	17,559,405	17,822,733	18,143,773	18,381,479	6%
Fiber Ports	8,107,720	8,143,312	8,192,144	8,278,812	8,352,052	8,483,716	8,644,236	8,763,089	6%
Household Coverage (%)[2]	64.19%	64.46%	64.82%	65.47%	66.02%	67.02%	68.22%	69.12%	6%
ARPU	1,133	1,107	1,089	1,065	1,033	1,004	991	1,002	-6%
Enterprise									
Revenues (In PHP millions)	1,691	1,687	1,725	1,811	2,222	1,959	1,969	2,443	35%

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.

CONVERGE

Liquidity and Capital Resources

	September 30, 2026	December 31, 2025	Change (%)
Balance Sheet Data (in PHP millions)			
Total Assets	120,457	112,326	7%
Total Debt	26,872	24,101	11%
Total Stockholders' Equity	67,253	63,126	7%
Financial Ratios			
Total Debt to EBITDA (gross)	1.1x	0.9x	
Total Debt to EBITDA (net)	0.7x	0.5x	
Debt Service Coverage – LTM	3.6x	3.6x	
Debt Service Coverage – next fiscal year	1.6x	3.6x	
Interest Coverage (gross)	16.2x	17.4x	
Debt to Equity (gross)	0.4x	0.4x	
Debt to Equity (net)	0.2x	0.2x	
Return on Invested Capital	14.5%	17.7%	



CONVERGE