COVER SHEET

PW00001177

GLOBE TELECOM, INC.

(Company's Full Name)

27/F THE GLOBE TOWER
32ND STREET CORNER 7TH AVENUE
BONIFACIO GLOBAL CITY TAGUIG

(Business Address: No. Street City / Town / Province)

JUAN CARLO C. PUNO
Contact Person

7797-2000
Company Telephone Number

12 31
Month *Day*
Fiscal Year

17Q
FORM TYPE

04 21
Month *Day*
Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. Of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

Remarks = pls. Use black ink for scanning purposes

SEC Number 1177
File Number ____

GLOBE TELECOM, INC.
(Company's Full Name)

The Globe Tower
32nd Street corner 7th Avenue, Bonifacio Global City, Taguig
(Company's Address)

(632) 7797-2000
(Telephone Numbers)

30 June 2026
(Quarter Ending)

SEC FORM 17-Q
(Form Type)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the six months ended **30 June 2026**

2. Commission identification number: **1177**

3. BIR Tax Identification No. **000-768-480-000**

4. Exact name of registrant as specified in its charter: **GLOBE TELECOM, INC.**

5. Province, country or other jurisdiction of incorporation or organization: **Metro Manila, Philippines**

6. Industry Classification Code: ______ (SEC Use Only)

7. Address of registrant's principal office:
   The Globe Tower
   32nd Street corner 7th Avenue, Bonifacio Global City, Taguig

8. Registrant's telephone number, including area code: **(632) 7797-2000**

9. Former name, former address and former fiscal year, if changed since last report: **N / A**

10. Securities registered pursuant to Sections in Securities Regulation Code

Title of each class	Number of shares of stock outstanding
Common Stock, ₱50.00 par value	**144,631,574**
Voting Preferred Stock, ₱5.00 par value	**158,515,021**
Non-Voting Preferred Stock, ₱50.00 par value	**12,500,000**

11. Are any or all the Securities listed on the Philippine Stock Exchange? **Yes**

12. Indicate whether the registrant:

    a) Has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the SRC and SRC Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding 12 months (or for such shorter period the registrant was required to file such reports).

       Yes

    b) Has been subject to such filing requirements for the past 90 days.
       Yes

GLOBE TELECOM, INC. AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS

OF

FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FOR THE SIX MONTHS ENDED

30 June 2026

PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Our unaudited condensed consolidated financial statements include the accounts of Globe Telecom, Inc. and its subsidiaries such as, Innove Communications, Inc. (herein referred to as "Innove"), GTI Business Holdings, Inc. (GTI) and its subsidiaries, Kickstart Ventures, Inc. (Kickstart) and subsidiaries, Asticom Holding Co. Inc. (Asticom) and subsidiaries, Globe Capital Venture Holdings Inc. (GCVHI) and its subsidiaries, Bayan Telecommunications, Inc. (Bayan) and its subsidiaries, TaoDharma Inc. (Tao), GTowers Inc. and Yondu and its subsidiaries

The unaudited condensed consolidated financial statements for the six months ended June 30, 2026 (filed as Annex 1 of this report) have been prepared in accordance with Philippine Accounting Standard 34, Interim Financial Reporting and hence do not include all of the information required in the December 31, 2026 annual audited financial statement.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following is a discussion and analysis of Globe's financial performance for the six months ended June 30, 2026. The prime objective of this MD&A is to help the readers understand the dynamics of the Company's business and the key factors underlying its financial results. Hence, Globe's MD&A comprised of a discussion of its core business, and analysis of the results of operations for each business segment. This section also focuses on key statistics from the unaudited consolidated financial statements and pertains to known risks and uncertainties relating to the telecommunications industry in the Philippines where we operate up to the stated reporting period. However, Globe's MD&A should not be considered all inclusive, as it excludes unknown risks, uncertainties and changes that may occur in the general economic, political and environmental condition after the stated reporting period. The Company has adopted an expanded corporate governance approach in managing its business risks. An Enterprise Risk Management Policy was developed to systematically view the risks and to manage these risks in the context of the normal business processes such as strategic planning, business planning, operational and support processes.

The Company's MD&A should be read in conjunction with its unaudited consolidated financial statements and the accompanying notes. All financial information is reported in Philippine Pesos (Php) unless otherwise stated.

Any references in this MD&A to "Globe" or "Company" include Globe Telecom, Inc., and its subsidiaries and affiliates.

Additional information about the Company, including annual and quarterly reports, can be found on our corporate website www.globe.com.ph

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OVERVIEW OF OUR BUSINESS

Globe Telecom, Inc. is a leading digital platform in the Philippines with interests in telecommunications, fintech, venture building, shared services, and digital marketing. The company serves the telecommunications and technology needs of consumers and businesses across an entire suite of products and services including mobile, fixed, broadband, data connectivity, internet and managed services. Globe currently has around 67.7 million mobile subscribers, 2.4 million Home Broadband customers, and over 632 thousand landline subscribers. The company is supported by 6,843 employees and over 316 thousand AutoloadMax (AMAX) retailers, distributors, and business partners nationwide.

Globe is one of the largest companies in the country, and has been consistently recognized both locally and internationally for its corporate governance practices. It is listed on the Philippine Stock Exchange under the ticker symbol GLO and had a market capitalization of US$4.5 billion as of the end of June 2026.

The Company's principal shareholders are Ayala Corporation and Singapore Telecom, both acknowledged industry leaders in the country and in the region. Aside from providing financial support, this partnership has created various synergies and has enabled the sharing of best practices in the areas of purchasing, technical operations, and marketing, among others.

Sustainability at Globe is anchored on The Globe Purpose, “Uplift Filipino Lives Everyday”. As a purpose-led organization, the Company aims to contribute to the UN Sustainable Development Goals by promoting innovation and technology for greater social and environmental impact. Globe became a signatory to the United Nations Global Compact in 2019, wherein the company has committed to implement universal sustainability principles on human rights, labor, environment, and anti-corruption (Ten Principles of the UN Global Compact).

Globe is the first publicly listed company in the Philippines to get the Science Based Targets initiative’s (SBTi) validation and approval of its science-based net-zero target by 2050. (Published in the SBTi website (https://sciencebasedtargets.org/companies-taking-action) in March 2024).

Globe is composed of the following companies:

- **Globe Telecom, Inc. (Globe)** provides digital wireless communications services in the Philippines under Globe Postpaid and Prepaid (including fully Mobile, internet-on-the-go service and GOMO), and Touch Mobile (TM). Globe provides digital mobile communication and internet-on-the-go services nationwide using a fully digital network. It provides voice, SMS, data and value-added services to its mobile subscribers. It also offers domestic and international long distance communication services or carrier services.

- **Innove Communications Inc. (Innove)**, a wholly-owned subsidiary, holds a license to provide digital wireless communication services in the Philippines. Innove also has a license to establish, install, operate and maintain a nationwide local exchange carrier (LEC) service, particularly integrated local telephone service with public payphone facilities and public calling stations, and to render and provide international and domestic carrier and leased line services.

- **GTI Business Holdings, Inc. (GTI) and Subsidiaries**
  Globe Telecom owns 100% of GTI. GTI was incorporated and registered under the laws of the Philippines, on November 25, 2008, as a holding company.

GTI Corporation (GTIC)

In July 2009, GTI incorporated a wholly owned subsidiary, GTI Corporation (GTIC), a company organized under the General Corporation Law of the United States of America, State of Delaware as a wireless and data communication services provider.

Globe Telecom HK Limited (GTHK)

In December 2011, GTI incorporated a wholly owned subsidiary, GTHK, a limited company organized under the Companies Ordinance of Hong Kong as a marketing and distribution company.

On March 17, 2015, GTHK applied for a services-based operator license (SBO) with the Office of the Communications Authority in Hong Kong (OFCA) which was subsequently approved on May 7, 2015.

As of June 1, 2020, the SBO was cancelled and surrendered to the OFCA and GTHK has been winding down its operations. GTHK was previously engaged in the marketing and selling of telecommunication products and services in the international market, except the United States of America and the Philippines, under a distributor arrangement.

On March 27, 2024, the sole director resolved and signed a written resolution with the purpose of placing GTHK into liquidation. As of the reporting date, the completion of the regulatory requirements on the liquidation of GTHK is still in process.

Globetel European Limited (GTEU)

On May 10, 2013, GTI incorporated a wholly owned subsidiary, GTEU as holding company for the operating companies of Globe located in the United Kingdom, Spain and Italy.

Globetel Singapore Pte. Ltd. (GTSG)

On November 12, 2014, GTI incorporated GTSG, a wholly owned subsidiary, for the purpose of offering full range of international data services in Singapore under a facilities-based operations license (FBO) with Infocomm Media and Development Authority (IMDA) in Singapore which was granted on January 7, 2015.

CaelumPacific Corp. (CaelumPacific) and Subsidiaries

On July 30, 2020, GTI incorporated CaelumPacific, a wholly owned subsidiary organized under the laws of the Philippines for the purpose of providing technical consulting and IT related services.

On July 31, 2020, Caelum US Holdings Inc. (Caelum US), a wholly owned subsidiary of Caelum Pacific, was incorporated under the laws of the state of Delaware as a holding company.

On August 3, 2020, Caelum Northwest Corp. (Caelum Northwest), a wholly owned subsidiary of Caelum US, was incorporated under the laws of the state of Washington for the purpose of customized cloud software development and providing cloud consulting services.

On November 3, 2020, the definitive agreements between Caelum Group and Cascadeo were signed and executed following the completion of all relevant conditions relating to the sale of assets of Cascadeo in the Philippines and the US. Cascadeo is a group of companies in the Philippines and US which offers cloud-native consulting and managed services capabilities for enterprises and small and medium business customers. The asset purchase agreement entered into by Caelum Group and Cascadeo entities also mandated a holding company established by the sellers to invest in 16.67% of CaelumPacific's capital, effectively reducing GTIBH's ownership to 83.33%.

On May 30, 2021, the Board of Directors approved GTI's additional capital infusion amounting to $500,000, effectively increasing GTI's ownership to 85%.

On February 11, 2022, the Board of Directors approved GTI's additional capital infusion amounting to $2.00 million, which further increased GTI's ownership to 88%.

On December 15, 2022, the ownership of CaelumPacific and Subsidiaries was transferred from GTI to Yondu, Inc., a wholly-owned subsidiary of Globe Telecom.

On March 7, 2024, the directors of Caleum Northwest and Caelum US approved the dissolution of the companies. Subsequently, on July 29, 2024, the Department of Revenue State of Washington issued a revenue clearance certificate, allowing the companies to proceed with its dissolution. As of reporting date, regulatory requirements have been completed and both companies are considered dissolved.

On October 28, 2024, the ownership of CaelumPacific and Subsidiaries was transferred from Yondu, Inc. to GTI, a wholly-owned subsidiary of Globe Telecom.

On February 6, 2025, GTI and Cirrus Mountain Investments (Cirrus) signed a deed of assignment for the latter's transfer of its 51 million shares in CaelumPacific to GTI for a total consideration of $0.39 million (₱22.55 million). The excess of consideration over the carrying amount of the non-controlling interest was recognized under equity reserves amounting to ₱40.89 million. The acquisition increased GTI's ownership to 100%.

On May 30, 2025, CaelumPacific's Board of Directors (BOD) and shareholders approved the shortening of its corporate term to end on July 30, 2027, and subsequent closure. On January 30, 2026, the SEC approved the amendment of its articles of incorporation which effectively shortened the Company's corporate term to July 30, 2027.

- **Kickstart Ventures, Inc. (Kickstart) and Subsidiaries**
  On March 28, 2012, Globe Telecom incorporated Kickstart, a stock corporation organized under the laws of the Philippines and formed primarily for the purpose of investing in individual, corporate, or start-up businesses, and to do research, technology development and commercializing of new business ventures.

In February 2014, Kickstart acquired 40% equity interest in Flipside Publishing Services, Inc. (FPSI). Since Kickstart was able to demonstrate control over FPSI despite having less than 50% ownership interest, FPSI was assessed to be a subsidiary of Kickstart and is included in the consolidation of Globe. FPSI is engaged in acquiring publishing rights to produce, publish, market, and sell printed and electronic books (e-books) and other electronic documents and content for international and domestic sales. FPSI ceased operations in July 2016. FPSI remains a dormant company as of reporting date.

In February 2020, Kickstart registered three Cayman Islands exempted companies with limited liabilities, namely (1) Kickstart Capital Co. Ltd. (KCCL), a wholly owned subsidiary of Kickstart; (2) AG Active Associated I, Limited, a wholly owned subsidiary of KCCL; and, (3) Kickstart Ventures Co. Ltd., a 65% owned subsidiary of KCCL. These entities were formed as a platform for the management of third-party venture capital investment funds.

On December 15, 2023, KCCL incorporated its wholly-owned subsidiary, Kickstart Holdings Company, Ltd., (KHCL) for future venture capital investments.

- **Asticom Holding Co. Inc. (Asticom, formerly known as Asticom Technology, Inc.) and Subsidiaries**

On June 3, 2014, Globe Telecom signed an agreement with Azalea Technology Investments Inc. (ASTI) and SCS Computer Systems, Pte. Ltd. acquiring 100% ownership stake in Asticom. Asticom is primarily engaged in providing business process and shared service support, as well as IT system integration and consultancy services.

On August 20, 2020, Asticom incorporated its wholly owned subsidiary, Asticom Business Services, Inc. (ABSI). ABSI was incorporated to leverage Asticom's business growth, particularly its full-BPO services offering.

On January 26, 2021, Asticom incorporated its wholly owned subsidiary, Fiber Infrastructure and Network Services Inc. (FINSI). FINSI was incorporated to provide end-to-end services and industry-specific solutions to telecommunications and telecommunications-related companies. In March 2021, FINSI started its commercial operation.

On April 12, 2021, Asticom incorporated its wholly owned subsidiary, BRAD Warehouse and Logistics Services Inc. (BRAD). BRAD was incorporated to engage in the business of transporting, shipping, receiving, storing and managing products and services using technology platforms for third-party providers.

On November 29, 2021, ABSI acquired 100% of HCX Technology Partners, Inc., a full-fledged systems integration company offering human capital, customer relationship management and digital solutions to its clients.

On July 27, 2022, Asticom incorporated its wholly owned subsidiary, Acquiro Solutions and Tech Inc. (ACQR) to provide manpower services for support and shared services of administrative functions, information technology including consultancy services for offshore development services and other related services.

On June 14, 2024, SEC approved the amendment of Asticom's articles of incorporation which effectively changed its corporate name to Asticom Holding Co. Inc., as well as its primary purpose as an investing and holding company.

- **Globe Capital Venture Holdings Inc. (GCVHI) and Subsidiaries**

  On June 29, 2015, Globe Telecom incorporated its wholly owned subsidiary, GCVHI as an investing and holding company primarily engaged in purchasing, subscribing, owning, holding, assigning real and personal property, shares of stock and other securities.

  In August 2019, GCVHI was rebranded to "917 Ventures" and will house Globe Telecom's non-telco incubated products.

  On October 13, 2015, GCVHI incorporated its wholly owned subsidiary Adspark Holdings, Inc. (AHI), a holding company established for the acquisition of additional investment in Globe Telecom's non-core business. AHI holds 100% of Adspark Inc. (AI), an advertising company. AI holds 100% of Socialytics Inc. (Socialytics), a social media marketing firm. On September 1, 2021, AHI acquired 100% of Techgroowers, Inc., a company engaged in data and software-related services through the utilization of telecommunications facilities. On March 22, 2022, the SEC approved the amendment of Techgroowers' articles of incorporation which effectively changes its corporate name to M360, Inc., as well as its primary purpose which is to engage in the business of application-to-person (A2P) messaging.

  On February 4, 2020, GCVHI incorporated 917Ventures, Inc. as a holding company for GCVHI's business incubators.

  On December 1, 2022, AHI acquired 49% and 51% of outstanding shares of Inquiro from 917Ventures, Inc. and Jerusalem Ventures Holdings Inc. (JVHI), respectively. The acquisition increased Globe's ownership interest from 49% to 100% and was accounted for as an acquisition of a subsidiary. Inquiro was incorporated to provide data management and other data-related services, through the utilization of telecommunication facilities.

On February 14, 2023, the SEC approved the amendment of AHI's articles of incorporation which effectively changed its corporate name to Brave Connective Holdings, Inc. (BCHI).

On June 5, 2023, 917Ventures, Inc. incorporated its wholly owned subsidiary Slyce Digital, Inc. to engage in the business of developing, marketing, advertising, managing, and operating technology platforms.

On June 16, 2026, SEC approved the amendment of Slyce's articles of incorporation which effectively changes its corporate name to Pettr Solutions Inc., as well as its primary purpose which is to develop, market, and operate digital solutions, software, and services that support animal health, wellness, recreation, and overall well-being.

- **Bayan Telecommunications Inc. (BTI) and Subsidiaries**
  Globe Telecom owns 99% of BTI, a stock corporation organized under the laws of the Philippines and enfranchised under RA No. 11503 and its related laws to render domestic and international telecommunications services. BTI is a facilities-based provider of data services and fixed-line telecommunications.

  BTI's subsidiaries are: Radio Communications of the Philippines, Inc. (RCPI), Telecoms Infrastructure Corp. of the Philippines (Telicphil), Sky Internet, Incorporated (Sky Internet), GlobeTel Japan (formerly BTI Global Communications Japan, Inc.), and NDTN Land, Inc. (NLI), (herein collectively referred to as "BTI Group").

- **Taodharma Inc. (Tao)**
  Globe Telecom owns 67% of Tao, an entity incorporated and registered under the laws of the Philippines. Tao operates and maintains retail stores in strategic locations within the Philippines that sell telecommunications or internet-related services, and devices, gadgets and accessories.

- **GTowers Inc (GTowers)**
  On August 17, 2018, GTowers was incorporated as a wholly owned subsidiary of Globe Telecom. GTowers is still under pre-operating stage as of reporting date.

- **NCS Philippines, Inc. (NCS PH, formerly Yondu, Inc.) and Subsidiaries**
  Globe Telecom owns 100% of Yondu, an entity engaged in the development and creation of wireless products and services accessible through mobile devices or other forms of communication devices. It also provides internet and mobile value-added services, information technology and technical services including software development and related services. Yondu is registered with the Department of Transportation and Communication (DOTC) as a content provider.

  Yondu holds 100% of Rocket Search, Inc. (formerly Yondu Software Labs, Inc.), a company primarily engaged in providing information technology (IT) products and services and engaged in IT placement services. On October 21, 2024, Rocket Search's Board of Directors and shareholders approved the shortening of its corporate term to end on December 31, 2026, and subsequent closure. On August 29, 2025, the SEC approved the amendment of Rocket Search's articles of incorporation, effectively shortening its corporate term to December 31, 2026.

  On December 15, 2022, Yondu acquired the ownership of Third Pillar Business Applications, Inc. (TPBAI) and Subsidiaries and CaelumPacific and Subsidiaries from GTI, a wholly-owned subsidiary of Globe Telecom.

On October 28, 2024, Yondu sold its ownership of CaelumPacific and Subsidiaries to GTI, a wholly-owned subsidiary of Globe Telecom.

On March 26, 2025, Globe Telecom entered into an agreement with NCSI Holdings Pte. Ltd (NCSI) to hold 51% ownership in Globe's subsidiary, Yondu, as well as Yondu's acquisition of NCSI Philippines (NCSI PH), making NCSI PH a fully owned subsidiary of Yondu. Upon closing, Globe will retain 49% ownership in Yondu and NCSI PH. Consequently, Yondu's assets and liabilities with net book value ₱1,665.16 million (including cash and cash equivalents of ₱529.76 million) and ₱519.97 million, were reclassified as assets held-for-sale and liabilities held-for-sale, respectively, in Globe's consolidated statements of financial position as of December 31, 2025.

Yondu, while a distinct Cash Generating Unit, was not considered as a separate major line of business. Consequently, its operational results were reported as part of Globe's continuing operations in the consolidated statements of comprehensive income until the transaction's closing date.

On January 2, 2026, Globe completed the closing of the sale of Yondu and transfer of ownership to NCSI with gain on sale of investment recognized in the profit or loss amounting to ₱96.59 million. The transaction diluted Globe's ownership from 100% to 49% resulting in a loss of control over Yondu. Thereafter, the investment in Yondu was accounted for as an investment in associate since Globe has significant influence in the financial and operating policy decisions of Yondu.

NCSI PH provides integrated IT, electronic, and communication services, encompassing consulting, outsourcing, supply management, and related engineering infrastructure.

On February 24, 2026, SEC approved the amendment of Yondu's articles of incorporation which effectively changed its corporate name to NCS Philippines Inc. (NCS PH).

Third Pillar Business Applications, Inc. (TPBAI) and Subsidiaries

On August 17, 2020, GTI entered into a Share Purchase Agreement for the acquisition of 67% of TPBAI. TPBAI, a corporation organized under the laws of the Philippines, is engaged in systems integration, license reselling, and data management services.

Third Pillar Global Delivery Center Inc. (TPGDC) is a wholly owned subsidiary of TPBAI that is engaged in software implementation and maintenance services and the outsourcing arm of TPBAI.

On January 1, 2022, TPBAI incorporated Third Pillar Asia Pacific Pte. Ltd. (TPAPPL), a wholly owned subsidiary organized under the laws of Singapore, as part of TPBAI's expansion to Asia Pacific.

On December 15, 2022, the ownership of TPBAI and Subsidiaries was transferred from GTI to Yondu, Inc., a wholly-owned subsidiary of Globe Telecom.

On July 8, 2024, the Board of Directors approved Yondu's additional capital infusion amounting to ₱20.00 million, which further increased Yondu's ownership to 85%.

In April 2025, Yondu and Third Pillar's minority shareholders signed a deed of assignment to transfer the latter's shares to Yondu for a total consideration of ₱6.80 million. The excess of consideration over the carrying amount of the non-controlling interest was recognized under equity reserves amounting to ₱4.58 million (see Note 13.8). The acquisition increased Yondu's ownership in Third Pillar to 100%.

On May 8, 2026, the TPGDC's Board of Directors (BOD) and Shareholders approved the shortening of its corporate term to end on August 14, 2027 and subsequent closure. On June 26, 2026, the SEC approved the amendment to its articles of incorporation which effectively shortened the Company's corporate term to August 14, 2027.

- **Electronic Commerce Payments, Inc. (ECPay)**
  On October 25, 2019, Globe Telecom acquired 77% ownership of ECPay. ECPay is primarily engaged in the business of providing IT and e-commerce solutions, including, but not limited to, prepaid phone and internet products, bills payments and others.

  On September 29, 2023, Globe Telecom entered into a Share Purchase Agreement with Globe Fintech Innovations, Inc. (Mynt) for the sale of Globe's 77% investment in ECPay for a total consideration of ₱2,310.00 million. Thereafter, Globe Telecom ceased to consolidate ECPay as certain terms and conditions in the Share Purchase Agreement constrained Globe's ability to exercise control over ECPay's relevant activities, including its exposures and rights to variable returns. At the date of deconsolidation, the fair value of Globe's interest in ECPay was reclassified to Assets classified as held-for-sale under the current assets sections in Globe's consolidated statement of financial position. The resulting gain, amounting to ₱76.67 million was recognized in the consolidated statements of comprehensive income in 2023.

  The closing of the transaction and actual transfer of ownership was subjected to review by the PCC.

  On May 14, 2025, PCC issued a certification allowing the transaction to proceed, subject to strict compliance by ECPay and Mynt of their voluntary commitments.

  On August 5, 2025, the closing of the transaction and transfer of ownership were completed.

Globe Telecom is a grantee of various authorizations and licenses from the National Telecommunications Commission (NTC) as follows: (1) license to offer and operate facsimile, other traditional voice and data services and domestic line service using Very Small Aperture Terminal (VSAT) technology; (2) license for inter-exchange services; and (3) Certificate of Public Convenience and Necessity (CPCN) for: (a) international digital gateway facility (IGF) in Metro Manila, (b) nationwide digital cellular mobile telephone system under the GSM standard (CMTS-GSM), (c) nationwide local exchange carrier (LEC) services after being granted a provisional authority in June 2005, and (d) international cable landing stations located in Nasugbu, Batangas, Ballesteros, Cagayan and Brgy. Talomo, Davao City.

Globe is organized along two key customer facing units (CFUs) tasked to focus on the integrated mobile, Fixed Line and international voice and roaming needs of specific market segments. The Company has a Consumer CFU with dedicated marketing and sales groups to address the needs of retail customers, and a Business CFU (Globe Business) focused on the needs of big and small businesses. Globe Business provides end-to-end mobile and Fixed Line solutions and is equipped with its own technical and customer relationship teams to serve the requirements of its client base. Moreover, it is tasked to grow the Company's international revenues by leveraging Globe's product portfolio and developing and capitalizing on regional and global opportunities.

CORE TELCO: BUSINESS SEGMENTS

Mobile Business

Globe provides digital Mobile communication and internet-on-the-go services nationwide using a fully digital network based on the Global System for Mobile Communication (GSM), 3G, HSPA+, 4G, LTE and 5G technologies (https://www.globe.com.ph/5g.html). It provides voice, SMS, and data to its mobile subscribers through three major brands: Globe Postpaid, Globe Prepaid and TM (including fully Mobile, internet-on-the-go service and GOMO).

Postpaid

Globe Postpaid is the leading brand in the postpaid market, with various plan offerings. Over the years, these plans have evolved in order to cater to the changing needs, lifestyles and demands of its customers.

All-New GPlan PLUS

All-New GPlan PLUS, is the most flexible mobile plan from *Globe Postpaid.* The All-New GPlan PLUS is designed to cater to the evolving needs of today's consumers who demand more control over their mobile plans and seek value in every aspect of their subscriptions.

Now, the *All-New GPlan PLUS* now comes with the following benefits that Postpaid customers can enjoy to ensure unlimited freedom and peace of mind:

- Rewards Forever: No-Expiry Rewards Points and Exclusive Perks for all GPlan PLUS customers
- Upgraded Network + Unli 5G: Priority network experience vs Globe Prepaid, Free unlimited 5G data for 12 months for new and renewing GPlan PLUS customers (for All-New GPlan PLUS 799 and up)
- Flagship Forever: Monthly subscription for guaranteed latest device upgrade every year

Through the GlobeOne app, users of *All-New GPlan PLUS 799 to 2499* can exclusively enjoy Data Swap wherein it allows them to swap and convert their allocated gigabytes to a variety of offers based on their liking, including call and text promos, unli data access to mobile games, social media, and messaging apps. They can also choose content subscriptions from Disney+, BeIN Sports,Viu , and Booky or GrabUnlimited.

To get more data, customers can also convert their call and text allowance into gigabytes or choose to get a 12 or 24-month contract period with their plan. The additional data can be used to further customize their plans to fit their unique needs and lifestyles. This Do-It-Yourself approach ensures that no data goes to waste, allowing customers to maximize the value of what they paid for.

Moreover, the All-New GPlan Plus includes discounts of up to 30% OFF and other best-value deals on the latest devices, giving customers more reasons to upgrade. Whether applied for or renewed through Globe Stores or the Globe Online Shop, the process remains seamless, ensuring customers can easily access the latest technology and elevate their mobile experience.

Customers may opt to purchase select mobile devices at "discounted" prices, with various payment options such as via select credit card either straight or installments for up to 36 months at zero interest, and charge to bill for renewing customers.(See also https://www.globe.com.ph/postpaid.html for more details).

Platinum GPlan and GPlan PLUS

Enjoy all the things that matter and live life worry-free with Globe Platinum, bringing simplicity made with greatness.

The Platinum GPlan Plus comes with no lock-up, unlimited mobile data surfing, built-in inclusions such as Cyber Insurance, International Lounge Access via DragonPass, Gadget Xchange device protection coverage through the Gadget Xchange add-on, free access to THEA, your Platinum Digital Concierge, and a dedicated Platinum Relationship Manager. Beyond these services, customers also benefit from Globe Priority Network, ensuring fast speeds for uninterrupted browsing, streaming, and gaming. Positioned at the forefront of the mobile data highway, Globe Platinum customers get to experience optimal network performance.

Platinum GPlan Plus 3799 comes with unlimited mobile data surfing, three days built-in data roaming, built-in Cyber Insurance with up to ₱50,000 coverage, and free one (1) DragonPass voucher for international airport lounge access; All-new Platinum GPlan Plus 4999 comes with unlimited mobile data surfing, five days built-in data roaming, built-in Cyber Insurance with up to ₱75,000 coverage, free two (2) DragonPass vouchers for international airport lounge access, free two (2) years Gadget Xchange coverage when you avail a device, and a dedicated Platinum Relationship Manager; All-new Platinum GPlan 7999 comes with unlimited mobile data surfing, seven days built-in data roaming, built-in Cyber Insurance with up to ₱100,000 coverage, free three (3) DragonPass vouchers for international airport lounge access, free two (2) years Gadget Xchange coverage when you avail a device, a dedicated Platinum Relationship Manager, and free one Home Squad visit.

Moreover, Globe Platinum aims to reinforce the Platinum Advantage by sharing more relevant, curated perks, and championing advocacies that matter.

Globe Platinum has accelerated in sharing delightful perks, and privileges. Customers get a freebie when dining at renowned spots such as A Mano, Steak & Frice, Ramen Ron, and Cibo. When it comes to retail, Globe Platinum has partnered with Innovator, ArmouryPH, and AMEN, to provide online discounts when shopping luxury accessories, travel needs, and thoughtful jewelry. The brand has also extended customers' lifestyle privileges with the extension of Okada's Rewards Circle Elite card, providing them with an extensive array of benefits such as discounts and perks at the Philippines' largest integrated resort.

Globe Platinum has also continued in its support of the arts, and indulging customers in this passion by inviting customers to art and lifestyle-inclined events.

Globe likewise simplified the renewal of mobile postpaid plans (once the subscriber gets past their contract period of 24 months or 6 months) via online. Subscriber can simply go to https://shop.globe.com.ph/ and follow these simple steps (1) Click "Renew My Current Plan", and choose their preferred Plan and Inclusions (2) Verify the account details (3) Accomplish the Checkout Form (4) Pay any corresponding fees for chosen inclusions (5) Upon submitting the form, subscriber will receive a confirmation email regarding their order.

In addition, Globe launched Gadget Xchange, OneNumber and Globe Trade-In for its mobile postpaid customers in 2023.

- **Gadget Xchange** is a device protection program for Globe Postpaid that lets you switch or replace your device, no questions asked. This means that no documentation will be requested (e.g., police reports. affidavit of loss) upon claim for device switch or replacement. The following services may be availed with Gadget Xchange: (1) Screen Repair or Replacement (2) Device Repair or Replacement and (3) Device Switching. Gadget Xchange is available to new Globe Postpaid and Platinum customers and those qualified for plan renewal.
- **Globe's ONENUMBER** is an add-on service that allows you to share your mobile phone number with your smartwatch. With ONENUMBER, you can stay connected even if you're away from your phone.
- **Globe *Trade-In to Upgrade*** is a program that allows new and renewing Globe Postpaid customers to trade-in their old device in exchange for a cashback that will be applied to their postpaid bill. *Globe Trade-In* is currently available at participating GOS and PD Stores nationwide.

Prepaid

Globe Prepaid (including GOMO[1)] and TM are the prepaid brands of Globe. Globe Prepaid is focused on the mainstream market while TM caters to the value-conscious segment of the market. Each brand

[1] ***GOMO** is a fully digital service brand of Globe created to address the needs of the underserved digitally savvy yuppie segment. Simply buy the sim from gomo.ph or through the GOMO PH mobile app.*
See also https://www.gomo.ph/data-offers

is positioned at different market segments to address the needs of the subscribers by offering affordable innovative products and services.

Globe Prepaid and TM subscribers can reload airtime value or credits using various reloading channels including the GlobeOne app, Gcash, bank channels such as ATMs, credit cards, through internet banking, and online loading through https://new.globe.com.ph/buy-load. Subscribers can also top-up via AutoLoadMax retailers nationwide, all at affordable denominations and increments.

Loyalty & Rewards Program

The Globe Rewards Program - is the Company's way of granting special treats to its active customers for their continued loyal use of Globe's products and services. Awesome rewards await its loyal customers in exchange for the points earned -- more rewards points mean more wonderful perks. Customers need to register/join the Globe Rewards program so they can start earning points and enjoy their rewards. They just need to go to the GlobeOne App, Tap Redeem Rewards, and Click Join Now. Subscribers can:

- Earn Points from Prepaid reloads or monthly Postpaid payments made via the GlobeOne App
- Redeem Rewards in the form of Mobile and Broadband promos, Vouchers for local and global brands, Donation to beneficiaries, and as Cash to select ECPay Retailers. Subscribers have the option to redeem rewards instantly, or accumulate points to avail of higher value rewards.
- Enjoy Perks through special discounts, exclusive treats, and more wonderful surprises

Globe Rewards is also a service that supports customers and extends their buying power even beyond telco services such as food, medicine, and retail products. Customers can use their earned Rewards points to buy the products they need.

The Globe Rewards points can be used at over 100 local and global partners for shopping, dining, entertainment, travel, and Globe products nationwide. Customers can also use Globe Rewards points to shop in Lazada, order meals from GrabFood, watch Korean movies using Viu, or even play games through Razer Gold pins.
Redeeming of the Globe Rewards points was made easy via the New GlobeOne app:
Step 1- Download the New GlobeOne app and click on the “Rewards” tab.
Step 2 - Select an offer
Step 3 - Click “Redeem.”
Step 4 - Wait for the confirmation notification, along with a message from 4438
See also Globe rewards for more details.

Postpaid Exclusives

Globe Postpaid gives you online to offline exclusive perks and experiences with *Postpaid Exclusives*. Enjoy *experiences* such as access to major events, dining experiences, exclusive retail sales, and fitness classes curated especially for our Postpaid customers. They can also enjoy *Postpaid Exclusive Rewards* from lifestyle discount vouchers to chance to win gadgets and travel packages with their Globe Rewards points.

Mobile Data

Globe's Mobile Data services provide subscribers with the ability to access the internet through various devices like handsets, tablets, modems, and even smartwatches. Customers can choose from multiple consumable data plans. Globe continuously collaborates with local, regional, and global brands to bring relevant content tailored to its customers' diverse needs, including videos, music, games, and eCommerce. Popular content and entertainment services like Disney+, Facebook, Beetzee Play, Spotify, TikTok, Viber, Grab, Shoppee, Lazada are accessible to Globe subscribers.

Mobile Voice

Globe's voice services include local, national and international long-distance call services. It has one of the most extensive local calling options designed for multiple calling profiles. In addition to its standard, pay-per-use rates, subscribers can choose from various voice offerings for all-day, and in several denominations to suit different budgets.

Globe keeps Filipinos connected wherever they may be in the world, through its tie-up with 616 roaming partners in 279 calling destinations worldwide. Globe also offers roaming coverage on-board selected shipping lines and airlines, via satellite. Globe also provides an extensive range of international call and text services to allow OFWs (Overseas Filipino Workers) to stay connected with their friends and families in the Philippines. This includes prepaid reloadable call cards and electronic PINs available in popular OFW destinations worldwide.

Mobile SMS

Globe's mobile SMS service includes local and international SMS offerings. Globe also offers various SMS packages to cater to the different needs and lifestyles of its postpaid and prepaid subscribers.

Fixed Line and Home Broadband Business

Globe offers a full range of fixed line communications services, wired and wireless Broadband access, and end-to-end connectivity solutions customized for consumers, SMEs (Small & Medium Enterprises), large corporations and businesses.

Fixed Line Voice

Globe's fixed line voice services include local, national and international long-distance calling services in postpaid and prepaid packages through its Globelines brand. Subscribers get to enjoy toll-free rates for national long-distance calls with other Globelines subscribers nationwide. Low-MSF (monthly service fee) fixed line voice services bundled with internet plans are available nationwide and can be customized with value-added services including multi-calling, call waiting and forwarding, special numbers and voicemail. For corporate and enterprise customers, Globe offers voice solutions that include regular and premium conferencing, enhanced voice mail, IP-PBX solutions and domestic or international toll-free services. With the Company's cutting-edge Next Generation Network (NGN), Globe Business Voice solutions offer enterprises a bevy of fully-managed traditional and IP-based voice packages that can be customized to their needs.

Corporate Data

Corporate Data services include end-to-end data solutions customized according to the needs of businesses. Globe's product offerings include international and domestic leased line services, wholesale and corporate internet access, data center services and other connectivity solutions tailored to the needs of specific industries.

Globe's international data services provide corporate and enterprise customers with the most diverse international connectivity solutions. Globe's extensive data network allows customers to manage their own virtual private networks, subscribe to wholesale internet access via managed international private leased lines, run various applications, and access other networks with integrated voice services over high-speed, redundant and reliable connections. In addition to bandwidth access from multiple international submarine cable operators, Globe also has four international cable landing stations situated in different locales to ensure redundancy and network resiliency.

The Company's domestic data services include point-to-point and point-to-multipoint private connectivity as well as data center solutions such as business continuity and data recovery services, 24x7 monitoring and management, dedicated server hosting, maintenance for application-hosting, managed space and carrier-class facilities for co-location requirements and dedicated hardware from leading partner vendors for off-site deployment. Other Corporate Data services include premium-grade access solutions combining voice, Broadband and video offerings designed to address specific connectivity requirements. These include symmetric Broadband, dedicated Internet service, and Managed WiFi for in-room internet access for hotels.

Globe Business knows that success is made up of different elements: effective products, streamlined processes, and reliable manpower, and that is why Globe's business solutions are a fusion of all three. Among the products and solutions are as follows:

- Mobility - mobility solutions that increase productivity within and beyond the workplace. The Group's enterprise mobility solutions include: (1) Postpaid – leveraging on flexible postpaid plans that suit companies of every scale; (2) Enterprise Mobile Management – allows customers to gain more control over enterprise mobile devices while simultaneously maximizing workforce productivity; and (3) Satellite Phones.
- Voice - The Group's wide range of cost-efficient voice solutions simplifies communications infrastructure and tailors services to fit business needs. Globe's voice products for business include Globelines; Toll-Free Services; Enhanced Managed Voice Solution (EMVS); Managed IP-PBX; SIP Trunk; Hosted Contact Center Solutions; and Collaboration Solutions.
- Connectivity - Globe Business offers a fast and resilient connection powered by dedicated and reliable technologies (comprising Broadband, Direct Internet Access, Domestic Data, including ELine, ELAN, and MPLS; International Data; Internet Services; Managed Infrastructure Services including SDWAN and Managed WiFi).
- Cloud - Improve efficiency and agility in the face of evolving business environments while keeping costs low with Globe's range of cloud services: Infrastructure-as-a-Service (IaaS); Backup-as-a-Service (BaaS); Disaster-Recovery-as-a-Service (DRaaS); Amazon Web Services; AWS Direct Connect.
- Data Center - Globe Data Center provides a superior experience that goes beyond technology. Allows customers to outsource data center hosting and management. The services offered include the following:
  - Co-location - managed space for customer's servers and IT equipment that run mission critical systems and applications;
  - Cross Connect - provides direct connection from customer racks to its service provider;
  - LAN-Based Internet - provides a redundant, stable, secure and high-speed connection to hosted environments within the Globe Data Center;
  - Media Storage - physical off-site data storage in a clean, controlled, safe and secure environment within the Data Center; and
  - Disaster Recovery ("DR") Seats - Provides a DR facility and workstations for customers in the event of a disaster or a business interruption
- Cybersecurity - The Cyber Security Solutions portfolio is designed for end-to-end security orchestration, ensuring pervasive and cohesive coverage across the entire threat landscape and meeting the distinct needs of every segment, from SME-level velocity to Enterprise-grade depth.
- Business Applications - a diverse range of solutions to streamline and enhance business operations, and raise efficiency, productivity, and customer satisfaction (G Suite; Go Canvas, Office 365; Learning Management Solutions, HR Solutions, M2M).
- Business Continuity - Enable enterprises with the right digital solutions for uninterrupted business operations for their customers. Ensure seamless connectivity (reliable and redundant data solutions, Prepaid Mobile Wifi and Corporate Managed Broadband), Empower remote workforce (Amazon Chime, Amazon Workdocs, Office 365 and Zoom), and Safeguard business operations (Amazon WorkSpaces, Amazon Appstream 2.0, SASE, Cloud/Application/Endpoint Security).

Home Broadband

Globe offers wired and fixed wireless broadband services across various technologies and connectivity speeds for residential and enterprise customers. Globe AT HOME's broadband portfolio includes postpaid and prepaid fiber broadband services, as well as wireless broadband solutions powered by Globe's 4G and 5G networks, enabling customers to stay connected through reliable, high-speed internet services.

GFiber Plans continue to provide unlimited fiber connectivity designed to support work, learning, entertainment, gaming, and smart home applications. Plans start at ₱1,499 per month for speeds of up to 300 Mbps, ₱1,999 for up to 500 Mbps, and ₱2,499 for up to 1 Gbps. All plans include a WiFi 6 modem, while select plans also provide value-added benefits such as Blast TV, premium customer support, mesh WiFi options, and exclusive mobile plan offers. During 2026, Globe introduced bundled promotions for eligible Globe Mobile Postpaid, Globe Prepaid, and TM subscribers, including mobile bill discounts or monthly prepaid data promos when subscribing to qualifying GFiber plans. These initiatives further strengthen Globe's fixed-mobile convergence strategy and enhance customer value.

As part of its commitment to expanding fiber connectivity to more Filipino households, GFiber Prepaid continues to make fiber-speed internet more accessible through a flexible, reloadable, and contract-free service. Customers may avail of the service for a one-time fee starting at ₱699, inclusive of modem, installation, and seven days of unlimited internet at speeds of up to 300 Mbps, subject to applicable promotional offers. The service features no lock-in period and no monthly bills, with reloadable unlimited internet promos available through the GlobeOne app. Globe continues to expand prepaid fiber accessibility through multiple digital payment channels, including GCash, Maya, GrabPay, and ShopeePay, as well as Buy Now, Pay Later options via GGives and GCredit.

GFiber Prepaid also provides a fully digital customer journey—from application and installation scheduling to account management and promo reloading—through the GlobeOne app. Customers can conveniently register their accounts, reload GFiberSurf promos, and manage their broadband subscriptions digitally. As part of Globe's sustainability initiatives, GFiber Prepaid continues to utilize recyclable and upcyclable packaging that can be repurposed into functional household items.

To further improve accessibility and customer convenience, Globe expanded the availability of GFiber Prepaid through GrabMart, allowing customers in serviceable areas to order GFiber Prepaid directly through the Grab app and schedule installation in as fast as two hours, reinforcing Globe's commitment to making fiber connectivity easier and more convenient to access.

Globe continues to enhance the customer experience through value-added services and digital innovations, including:

- allowing customers to conveniently subscribe to GFiber Prepaid reloads through GCash and GlobeOne with automatic reload options;
- providing eligible GFiber customers complimentary access to Blast TV, offering a broad selection of live channels, movies, and entertainment content;
- extending exclusive rewards and promotional offers to existing Globe mobile subscribers through Globe Rewards and GlobeOne; and
- continuously introducing bundled mobile and broadband offers that reward customers for availing multiple Globe services.

For areas where fiber connectivity is not yet available, Globe AT HOME Prepaid WiFi remains a practical broadband alternative. The plug-and-play device enables customers to connect quickly using Globe's 4G and 5G networks, with reloadable FamSURF data promos suited to varying household connectivity needs. Customers can likewise share eligible data allocations with Globe mobile devices through the GlobeOne app, providing added flexibility for families both at home and on the go.

Globe also continues to expand its 5G Fixed Wireless Access (FWA) portfolio. Following the launch of Globe AT HOME 5G WiFi, customers in covered areas can enjoy high-speed wireless broadband through a plug-and-play WiFi 6-enabled device with unlimited data offers, providing an alternative to traditional wired broadband where fiber is unavailable.

In September 2025, Globe launched the Globe AT HOME 5G Loop, the world's first portable 5G-powered broadband loop designed to deliver fiber-like connectivity through Globe's 5G network. Equipped with WiFi 6, a touchscreen display, built-in speaker, and camera, the device enables customers to enjoy reliable broadband connectivity both at home and while on the move. The Globe

AT HOME 5G Loop reinforces Globe's commitment to delivering innovative digital experiences that meet the evolving connectivity needs of modern Filipino households.

NON-TELCO PRODUCTS AND SERVICES

Globe is steadfast in solidifying its standing as a leading innovator in the country. Leveraging its core telco business and driven by the surge in consumer digital adoption, the company now offers a diverse portfolio of promising high-growth enterprises spanning sectors such as fintech, adtech, and e-commerce, among others.

917Ventures

917Ventures, Globe's corporate venture builder, specializes in identifying, launching, accelerating, and expanding promising business concepts. Operating as a startup incubator, 917Ventures provides teams, frameworks, infrastructure, and strategies that have been validated, tested, and backed by Globe, Ayala, and other partners to expedite the growth of new ventures. Here's an overview of the companies that make up its portfolio:

- **GCash**

  Mynt, Inc. is a strategic partnership between Globe, Ayala Corporation, and Ant International, a Singapore-headquartered leading global digital payment, digitization, and financial technology provider.

  Mynt is a leader in mobile financial services focused on championing financial inclusion in the country by providing access to digital payments and transfers solutions and digital financial services. Mynt primarily operates its major business lines through two wholly-owned subsidiaries: (i) G-Xchange, Inc. ("GXI"), the mobile wallet operator of the GCash app, offering payment solutions and related digital solutions, through its partner platforms, to Filipinos, and (ii) Fuse Financing Inc. ("Fuse"), a financial technology company, which empowers Filipinos with access to lending products such as cash loans and installment payment options via the GCash app.

  Based on third-party provider Sensor Tower, as of June 30, 2026, GCash remains the number one finance super-app in the country. Under its Payments offerings, customers can easily send and receive money anywhere in the Philippines, even to other bank accounts, purchase prepaid airtime load, pay bills nationwide, and purchase from their partner merchants and social sellers.

  Mynt has also gone beyond the nation's borders. It offers payments in over 220 countries and territories with the GCash Visa Card and Global Pay, in partnership with Alipay+, to enable a seamless and secure payment experience across millions of merchants abroad through Scan to Pay. Through GCash Overseas, Filipinos in 145 countries can also use the GCash app with their international mobile numbers, giving them access to services such as sending money, paying bills, and buying prepaid load. In 2025, Mynt also introduced GCash International Accounts, enabling its users to directly receive US dollars in their GCash account through a Virtual Bank Account, converting them to Philippine Pesos as needed with reduced fees compared to traditional methods.

  Beyond Payments, the GCash app also features a range of Digital Financial Services through its CreditTech and WealthTech products. On CreditTech, backed by a proprietary trust scoring system via GScore, Mynt has provided credit access to millions of borrowers, of which the majority are from lower socio-economic classes. These milestones were achieved through innovative lending products covering revolving credit lines (via GCredit), cash loans (via GLoan), installment loans (via GGives), and nano loans (via Sakto Loan and Borrow Load), providing loans to more Filipinos who need it the most. The GCash app also provides a comprehensive suite of WealthTech services, covering savings (via GSave), investments (via GFunds, GStocks, GCrypto, and GBonds), and insurance products (via GInsure).

  Moving beyond transactions, Mynt incorporates sustainability across its innovation initiatives. The GForest movement empowers users to accumulate green energy and plant trees by simply using the GCash app.

- ***Brave Connective Holdings, Inc. (BCHI)*** Brave Connective Holdings, Inc. links together under its umbrella, the companies that bring brands closer to their customers through the use of data, storytelling, and messaging. BCHI provides omnitech solutions through AI-driven insights, innovative programmatic tools, and multi-channel communication.

  - **AdSpark**, is a MADTech-powered growth engine that uniquely combines proprietary first-party data with end-to-end activation across media, technology, and creative. As part of Brave Connective Holdings, it owns both the intelligence and execution layers—enabling brands to move beyond fragmented marketing and drive precise targeting, stronger engagement, and measurable business outcomes.

    Through an integrated ecosystem spanning DeepSea (data intelligence), SparkSuite (media optimization), SparkRewards (engagement and loyalty), SparkTech (innovation products), and Secret Menu (creative execution), AdSpark delivers fully connected campaigns built for performance at scale..

  - **Inquiro**, is a cutting-edge data analytics company that transforms insights into actionable intelligence for businesses. Inquiro's core offerings are structured around three key areas: Market Analytics, Targeting and Acquisition, and Credibility Scoring. The company provides actionable market research using products like Audience Builder and Footfall Analysis. These solutions deliver valuable insights derived from diverse behavioral and location data. Targeting and Acquisition is also a core service of Inquiro, where businesses can acquire new customers through various channels such as SMS, programmatic ads, and social ads. This can be augmented with Leads Generation which pre-filters audiences to match affluence/credibility requirements. In addition, Credibility Scoring is a specialized product that allows businesses to measure the overall trustworthiness of their individual consumers. By leveraging innovative solutions and committing to smarter decision-making, Inquiro empowers brands to unlock growth and achieve their objectives.

  - **M360,** is a leading communications platform offering seamless, multi-channel solutions through its innovative One API. Empowering businesses with scalable messaging capabilities, m360 connects brands to their customers effectively and efficiently.

KEY PERFORMANCE INDICATORS

Globe is committed to efficiently managing the Company's resources and enhancing shareholder value. The Company regularly reviews its performance against its operating and financial plans and strategies, and uses key performance indicators to monitor its progress.

Some of its key performance indicators are set out below. Except for Net Income, these key performance indicators are not measurements in accordance with Philippine Financial Reporting Standards (PFRS) and should not be considered as an alternative to net income or any other measure of performance which are in accordance with PFRS.

AVERAGE REVENUE PER UNIT (ARPU)

ARPU measures the average monthly gross revenue generated for each subscriber. This is computed by dividing recurring gross service revenues (gross of interconnect charges) for a business segment for the period by the average number of the segment's subscribers and then dividing the quotient by the number of months in the period.

AVERAGE MONTHLY CHURN RATE

The average monthly churn rate is computed by dividing total disconnections (net of reconnections) for the segment by the average number of the segment's subscribers, and then dividing by the number of months in the period. This is a measure of the average number of customers who leave, switch, or change to another type of service or to another service provider and is usually stated as a percentage.

EBITDA

EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) is calculated as service revenues less subsidy, operating expenses and other income and expenses. This measure provides useful information regarding a company's ability to generate cash flows, incur and service debt, finance capital expenditures and working capital changes. As the Company's method of calculating EBITDA may differ from other companies, it may not be comparable to similarly titled measures presented by other companies.

EBITDA MARGIN

EBITDA margin is calculated as EBITDA divided by total service revenues. Total service revenue is equal to total gross operating revenue less non-service revenue. This is useful in measuring the extent to which subsidies and operating expenses (excluding property and equipment-related gains and losses and financing costs), use up revenue.

EBIT and EBIT MARGIN

EBIT is defined as earnings before interest, property and equipment-related gains and losses and income taxes. This measure is calculated by deducting depreciation and amortization from EBITDA. Globe's method of calculating EBIT may differ from other companies and, hence, may not be comparable to similar measures presented by other companies. EBIT margin is calculated as EBIT divided by total service revenues.

NET INCOME

As presented in the unaudited condensed consolidated financial statements for applicable periods, net income provides an indication of how well the Company performed after all costs of the business have been factored in.

CORE NET INCOME

Core net income is defined as net income after tax (NIAT) but excluding foreign exchange and mark-to-market gains (losses), and non-recurring items.

FINANCIAL AND OPERATIONAL RESULTS

GROUP FINANCIAL SUMMARY

Results of Operations (Php Mn)	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Operating Revenues	**46,955**	**45,706**	**3%**	**92,661**	**87,226**	**6%**
Service Revenues	43,402	41,965	3%	85,367	80,188	6%
*Mobile**	30,428	29,965	2%	60,393	57,073	6%
*Home Broadband***	6,265	6,178	1%	12,443	11,708	6%
Corporate Data	5,910	5,135	15%	11,045	9,627	15%
Fixed line Voice	301	322	-7%	623	626	-1%
*Others****	498	365	37%	863	1,154	-25%
Non-Service Revenues	3,553	3,741	-5%	7,294	7,038	4%
Costs and Expenses	**24,254**	**23,532**	3%	**47,786**	**45,086**	6%
Cost of Sales	3,742	3,858	-3%	7,600	7,119	7%
Operating Expenses	20,512	19,674	4%	40,186	37,967	6%
EBITDA	**22,701**	**22,174**	**2%**	**44,875**	**42,140**	**6%**
EBITDA Margin	**52.3%**	**52.8%**		**52.6%**	**52.6%**	
Depreciation	14,304	14,361	-	28,665	26,430	8%
EBIT	**8,397**	**7,813**	**7%**	**16,210**	**15,710**	**3%**
EBIT Margin	**19.3%**	**18.6%**		**19.0%**	**19.6%**	
Non-Operating Income (Charges)	**(1,783)**	**(1,286)**	**39%**	**(3,069)**	**(980)**	**213%**
Net Income After Tax (NIAT)	**5,485**	**5,554**	**-1%**	**11,039**	**12,437**	**-11%**
Core Net Income	**5,256**	**4,932**	**7%**	**10,188**	**10,431**	**-2%**

Mobile business includes Mobile and fully Mobile Broadband
***Home Broadband includes fixed wireless and wired Broadband*
****Others includes non-telco revenues from subsidiaries*

- Consolidated gross service revenues climbed to a new all-time high of ₱85.4 billion for the six months ended June 2026, growing 6% from ₱80.2 billion in the same period of 2025 and surpassing the previous record of ₱82.8 billion achieved in the latter half of 2024. Data-driven revenues accounted for 91% of consolidated service revenues, reinforcing Globe's continued transformation toward a more diversified, higher-quality, and sustainable revenue base.

  The robust first-half results were further supported by Globe's record quarterly service revenues. Consolidated service revenues reached ₱43.4 billion in the second quarter, up 3% quarter-on-quarter and at par with the seasonally strong fourth quarter of 2025, reflecting broad-based growth across Globe's core connectivity businesses.

  - Globe's mobile business remained the largest contributor to service revenues, generating ₱60.4 billion in the first half of 2026, up 6% from the same period last year. Second quarter mobile service revenues increased 2% quarter-on-quarter to ₱30.4 billion, representing the second-highest quarterly mobile revenues on record. Mobile data continued to power the segment, rising 1% quarter-on-quarter to ₱27.1 billion and bringing first-half mobile data revenues to ₱53.9 billion, up 10% year-on-year. Mobile data now accounts for 89% of total mobile service revenues. As of end-June 2026, Globe’s mobile subscriber base stood at around 67.7 million, supported by accelerating digital adoption, network quality improvements, and customer engagement initiatives.

  - As of end-June 2026, Globe AT Home broadband revenues stood at ₱12.4 billion, up 6% year-on-year and 1% quarter-on-quarter, supported by continued growth in fiber broadband, which more than offset the ongoing decline in legacy fixed wireless service.
  - Corporate Data revenues reached a record ₱5.9 billion in the second quarter of 2026, bringing first-half revenues to an all-time high of ₱11.0 billion, up 15% year-on-year. Growth was driven by higher Core Data revenues led by domestic internet services, alongside sustained demand for ICT solutions, particularly Business Application Solutions (BAS), as enterprises continued to accelerate their digital transformation initiatives.
  - Fixed line voice revenues declined 1% year-on-year to ₱623 million as of end-June 2026. On a quarterly basis, revenues eased 7% to ₱301 million, in line with the continued migration toward data-centric services.
  - Globe's non-telco business generated ₱863.0 million in revenues during the first half of 2026, compared to ₱1.2 billion in the same period last year. The reported decline was primarily due to the deconsolidation of Yondu following Globe's partnership with NCS, partly offset by higher revenues from Asticom. Excluding Yondu's contribution in the prior-year period, non-telco revenues would have increased by 17% year-on-year. On a quarter-on-quarter basis, non-telco revenues grew 37% to ₱498 million in the second quarter from ₱365 million in the first quarter, driven mainly by stronger contributions from Asticom.

- Globe’s total operating expenses and subsidy amounted to ₱40.5 billion, up 6% year-on-year, due to higher interconnection charges, lease-related costs, marketing and subsidy, as well as increases in services and other operating expenses, utilities, and staff costs. These were partly offset by a 25% decline in provisions, which helped moderate the overall increase in operating expenses.

- Total depreciation expenses reached ₱28.7 billion as of end-June 2026, up 8% year-on-year and flat quarter-on-quarter, driven by Globe’s continued capital investments.

- Total operating costs and expenses, including subsidy and depreciation, amounted to ₱69.2 billion as of end-June 2026, up 7% year-on-year from ₱64.5 billion. On a sequential basis, costs increased by 3% from ₱34.2 billion in the first quarter.

- EBITDA reached ₱44.9 billion in the first six months of 2026, increasing 6% year on year, while EBITDA margin remained resilient at 52.6%, well above the Company's full-year guidance of approximately 50%. The increase in revenues more than offset the rise in operating expenses and subsidy, generating operating leverage that enabled Globe to invest in its network and digital infrastructure. In the second quarter, EBITDA edged up 2% from the previous quarter to ₱22.7 billion.

- Mynt continued to scale its user base and profitability, extending inclusive financial services to millions of Filipinos through constant innovation. Mynt’s quarterly revenues hit an all-time-high in the second quarter of 2026, reaching ₱22.4 billion. For the six-month period ended June 2026, Globe’s equity share in Mynt’s net income amounted to ₱3.7 billion. This contribution now accounts for 28% of Globe’s net income before tax, up from 26% share in 2025, underscoring Mynt’s role as a key earnings driver, supporting Globe’s sustained investments in digital infrastructure and connectivity.

- Reported Net Income After Tax (NIAT) for the first half of 2026 declined 11% to ₱11.0 billion from ₱12.4 billion a year ago, primarily due to the lower net gain from the dilution of Globe's stake in Mynt compared to the prior year, as well as higher non-operating charges. Excluding these factors, Globe's underlying operating performance remained healthy, supported by record service revenues and higher EBITDA. Sequentially, reported NIAT remained broadly stable at ₱5.5 billion, compared to ₱5.6 billion in the first quarter.

- Core Net Income, which excludes the impact of foreign exchange and mark-to-market adjustments, improved 7% quarter-on-quarter to ₱5.3 billion from ₱4.9 billion in the first quarter, highlighting the improving trajectory of the Company's underlying earnings. For the first half, Core Net Income stood at ₱10.2 billion, down 2% from a year ago.

- Globe invested ₱26.3 billion in capital expenditures during the first six months of 2026, up 39% year-on-year, as the Company pursued a disciplined capital allocation strategy while focusing investments on strategic network expansion and digital infrastructure to meet the evolving needs of its customers. Globe remains on track to keep full-year capital expenditures below US$1 billion, maintaining financial flexibility to support its long-term priorities.

  Capex represented 31% of service revenues during the period. Approximately 91% of total capex was allocated to data-related initiatives, demonstrating the Company's commitment to enhancing network capacity, improving service quality, and helping shape the future of connectivity in the Philippines.

GROUP OPERATING REVENUES

Operating Revenues By Business (Php Mn)	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Mobile*	**33,978**	**33,705**	**1%**	**67,683**	**64,047**	**6%**
Service Revenues	30,428	29,965	2%	60,393	57,073	6%
Non-Service Revenues	3,550	3,740	-5%	7,290	6,974	5%
Fixed Line and Home Broadband**	**12,479**	**11,636**	**7%**	**24,115**	**21,977**	**10%**
Service Revenues	12,476	11,635	7%	24,111	21,961	10%
Non-Service Revenues	2	1	118%	4	16	-79%
Others***	**498**	**365**	**37%**	**864**	**1,202**	**-28%**
Service Revenues	498	365	37%	863	1,154	-25%
Non-Service Revenues	0.26	0.20	30%	0.46	48	-99%
Total Operating Revenues	**46,955**	**45,706**	**3%**	**92,661**	**87,226**	**6%**

* *Mobile business includes Mobile and fully Mobile Broadband.*
** *Home Broadband includes fixed wireless and wired Broadband; Fixed line includes corporate data and fixed line voice.*
*** *Others includes non-telco revenues from subsidiaries.*

Globe generated total operating revenues of ₱92.7 billion in the first half of 2026, an increase of 6% year-on-year, supported by continued growth in its mobile, home broadband, and corporate data businesses.

Mobile service revenues, which accounted for 71% of consolidated service revenues reached ₱60.4 billion, up 6% year-on-year. The improvement was primarily driven by sustained growth in mobile data revenues, which increased 10% year-on-year and continued to offset the structural decline in legacy voice and SMS services. On a quarterly basis, mobile revenues grew 2% to ₱30.4 billion.

Fixed Line and Home Broadband businesses, which accounted for 28% of consolidated service revenues, generated ₱24.1 billion in revenues during the first half of 2026, up 10% year-on-year from ₱22.0 billion. Growth was driven by record Corporate Data revenues (+15%) and continued expansion in Home Broadband (+6%), which more than offset the ongoing decline in fixed line voice revenues as customers continued to migrate toward data-centric services. On a sequential basis, Fixed Line and Home Broadband revenues increased 7% from the previous quarter.

Other revenues, comprising Globe's non-telco businesses, amounted to ₱863 million in the first half, lower by 25% year-on-year, due to the deconsolidation of the Yondu Group following Globe's partnership with NCS. Sequentially, the segment increased 37%, driven mainly by higher service revenues from Asticom.

Mobile non-service revenues increased 5% year-on-year but declined 5% quarter-on-quarter. Fixed Line and Home Broadband non-service revenues decreased 79% year-on-year, while quarterly contributions improved. Non-service revenues from non-telco services likewise declined 99% year-on-year but rose 29% in the second quarter.

MOBILE BUSINESS

Mobile Service Revenue (Php Mn)	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Service						
Mobile Voice [1]	2,451	2,438	1%	4,889	5,535	-12%
Mobile SMS [2]	834	743	12%	1,577	2,706	-42%
Mobile Data [3]	27,143	26,784	1%	53,927	48,832	10%
Mobile Service Revenues	**30,428**	**29,965**	**2%**	**60,393**	**57,073**	**6%**

[1] Mobile Voice service revenues include the following:

a) Prorated monthly service fees on consumable minutes of postpaid plans;
b) Subscription fees on unlimited and bucket voice promotions including the expiration of the unused value of denomination loaded;
c) Charges for intra-network and outbound calls in excess of the consumable minutes for various Globe Postpaid plans, including currency exchange rate adjustments, or CERA, net of loyalty discounts credited to subscriber billings; and
d) Airtime fees for intra network and outbound calls recognized upon the earlier of actual usage of the airtime value or expiration of the unused value of the prepaid reload denomination (for Globe Prepaid and TM) net of (i) bonus credits and (ii) prepaid reload discounts; and revenues generated from inbound international and national long distance calls and international roaming calls; and
e) Mobile voice service revenues of GTI and MVNO.

[2] Mobile SMS net service revenues consist of revenues from value-added services such as inbound and outbound SMS and MMS, and infotext, subscription fees on unlimited and bucket prepaid SMS services net of any interconnection or settlement payouts to international and local carriers and content providers.

[3] Mobile Data service revenues consist of revenues from mobile internet browsing and content downloading, mobile commerce services, other add-on value added services (VAS), and service revenues of GXI and MVNO, net of any interconnection or settlement payouts to international and local carriers and content providers, except where Globe is acting as principal to the contract where revenues are presented at gross billed to subscriber and settlement pay-out are classified as part of costs and expenses. Revenues from premium content services (where Globe is acting as principal to the contract) is reported gross of licensors' fees.

Globe continues to strengthen its leadership in the Philippine mobile industry by delivering cutting-edge digital solutions that empower and enrich the lives of Filipinos. Through an expanding ecosystem of content, connectivity, and convenience, Globe has redefined what it means to be a digital lifestyle enabler. The company's mobile strategy is anchored on personalization and partnership, providing customers with greater control, flexibility, and access to digital experiences tailored to their evolving needs. Leveraging collaborations with leading global and regional digital partners, Globe offers an integrated suite of services spanning entertainment, productivity, e-commerce, and travel, seamlessly accessible through its digital platforms.

The GlobeOne app serves as a unified digital tool that allows customers to conveniently manage their Globe Postpaid, Prepaid/TM, Home Prepaid WiFi, and Rewards accounts in one place. Through the app, users can monitor usage, redeem rewards, pay bills, and access exclusive offers with ease, reflecting Globe's commitment to simplify the customer experience and put control directly in their hands. The GlobeOne app, available on both iOS and Android devices, continues to evolve as the central hub for Globe's growing suite of digital lifestyle and connectivity services.

Mobile Data
Mobile Browsing, Internet-on-the-Go and Other Data

Mobile data continued to power the mobile segment, rising 1% quarter-on-quarter to ₱27.1 billion and bringing first-half mobile data revenues to ₱53.9 billion, up 10% year-on-year. Mobile data now accounts for 89% of total mobile service revenues. Mobile data revenue growth was supported by portfolio monetization and optimization initiatives, as well as the firm demand for digital lifestyle applications, including video streaming, social media, gaming, e-commerce, productivity and AI applications, and digital payments, demonstrating Globe's ability to monetize rising data consumption despite a more cautious consumer spending environment. Mobile data traffic increased to 3,723 petabytes from 3,187 petabytes a year earlier, while average monthly data usage per subscriber rose to approximately 17 GB from 15 GB over the same period. This performance was further supported by Globe's expanding 5G customer base, whose users continue to exhibit higher data usage and stronger monetization than non-5G subscribers.

As of end-June 2026, Globe's mobile data user base expanded to over 39.5 million, up 5% from a year ago, as customers increasingly incorporated digital services into their everyday activities.

Globe Prepaid customers can choose from Globe promos that fit their needs and lifestyle for as low as ₱59 with 5GB for all sites and unli allnet texts, valid for 3 days. In addition, Globe continues to give its customers more options to level up their connection with *Go+* promos for as low as ₱99 valid for 7 days up to ₱400 valid for 15 days. Customers can have more GBs to use to address everything they need with data for all sites, data for apps of choice, free 5G data, unli allnet texts, and a free discount voucher from their favorite everyday apps. See also prepaid/go-promos/plus for more details.
See https://www.globe.com.ph/prepaid/app-exclusive-promos for more information.

Meanwhile, Globe "*Surf4All*" is the Philippines' first-ever data-sharing promo. This offers users a high data allowance that's usable on all sites and can be shared with up to four (4) users for one week. Customers get to enjoy up to 20GB of shareable data at an affordable ₱249. This Globe data promo allows its customers to share data with Prepaid, Postpaid, Platinum, Globe AT HOME Prepaid WiFi, MyFi and TM users. See also Surf4all for more details. Prepaid customers may also choose to subscribe to *"GoUnli"* offers to get unlimited calls and texts with data for all sites for as low as ₱20 per day (see prepaid/gounli for more details).

Globe's value brand, TM, continues to offer value-for-money promos that allow customers on a budget to stay connected. TM's EasySURF50 5G offers 3GB data + 3GB 5G + 3GB (1GB/day) access to apps, unli texts to all networks valid for 3 days. In addition, other EasySURF promos also provide more data plus unlimited calls for as low as ₱75 up to ₱140.

In line with the evolving telco needs of the mass market, TM's PawerSURF, launched in April 2025, offers an all-in, low-cashout option , starting at ₱20:

- *PawerSURF20* - 1GB data + 250 mins calls & 250 texts to all networks, ₱20 valid for 1 day. Available in all channels;
- *PawerSURF30* - 1GB data + 1GB apps + UNLI calls & texts to all networks, ₱30 valid for 2 days. Available in all channels;

For customers looking for more data, new AllSurf promos are now also available, ranging from ₱99-149. These promos contain bigger open-access data, plus 1GB/day apps:

- *ALLSURF99* - 7GB data + 7GB (1GB/day) + 4GB 5G + unli texts to all networks, ₱99 for 7 days
- *ALLSURF110* - 8GB data + 7GB (1GB/day) + 4GB 5G s + unli texts to all networks, ₱110 for 7 days
- *ALLSURF149* - 12GB data + 7GB (1GB/day) + 8GB 5G + unli calls & texts to all networks, ₱149 for 7 days

See https://www.tmtambayan.ph/ for more details on TM's latest offers.

Likewise, the Company continued to offer *Roam Surf Data and App* packs to its prepaid and postpaid customers. Prepaid subscribers can choose from all-access data roaming packs for as low as ₱399 or their favorite app (Facebook) for as low as ₱100. This offer allows prepaid customers to access the internet abroad, making their data connectivity experience more seamless and worry-free. Meanwhile, *Globe Postpaid* customers can enjoy instant connectivity without needing to register for a promo. Once abroad, they can simply turn on their mobile data and data roaming to activate all-day data roaming with Roam Surf 399 in 100+ destinations, for only ₱399 valid for 24 hours.

Globe also introduced the discounted data roaming called *Roam Surf global packs*. Subscribers can enjoy more gigabytes for more days while spending less - choose from 3, 5, 10, 15 or 30-day offers which come with 3GB up to 15GB data, and get up to 50% off (vs. the daily Roam Surf rate). Once subscribed to a promo, Postpaid subscribers simply need to turn on mobile data and data roaming in their settings upon arrival abroad to start surfing. For Prepaid subscribers, get your favorite data roaming promo via the GlobeOne app, GCash, or dial *143# and select MyAccount > Roaming & Intl.

The Company's latest innovation Globe Roam Surf4All brings ease and affordability to every trip, catering to the needs of budget-conscious families and travel groups. *Roam Surf4All* is available in over 100 countries and offers an unmatched level of convenience by allowing shared connectivity among multiple users. Customers only need to register to one Roam Surf4All promo and add/manage additional members via the GlobeOne app for the group to enjoy data roaming without having to stick together or be in close proximity. Currently available are three tailor-made packages, each designed to suit various travel durations and data needs: *Roam Surf4All 1999* with 10 GB for 5 days (₱80 per person per day); *Roam Surf4All 2999* with 15 GB for 15 days (₱40 per person per day) and *Roam Surf4All 5299* with 20 GB for 30 days. Globe Prepaid customers can also register to Roam Surf4All via GCash app.

Aside from these, Globe infuses convenience and affordability into wanderlust-driven adventures. The expanded *GoRoam* promos provide travelers with the convenience of a roaming service plus affordable options comparable to local rates in those countries. Globe's *GoRoam* is now available in 21 destinations, with country-exclusive packages rivaling local SIM connectivity prices. This allows customers to use their mobile devices abroad with the same comfort and cost-efficiency they enjoy in their country of destination.
(https://www.globe.com.ph/international/roaming).

GoRoam promos are available via the GlobeOne app and GCash (for Globe Prepaid/TM). To register, access the app, click Buy Promos and search for *GoRoam* to see the available offers. Once registered, simply turn on your mobile data and data roaming to activate and start enjoying the promo abroad. You can easily manage and track your data usage on the app's dashboard.

To strengthen roaming's proposition, Globe has launched the advance booking capability via GlobeOne where customers can pre-book their data roaming packs up to 1 year in advance. Globe Prepaid customers will be charged upon booking, while Postpaid customers will be charged upon activation on the set travel period. If trip plans change, Prepaid customers will get refunded, while Postpaid customers will have their booked promo be cancelled for free.

In addition to 5G Roaming, Globe Postpaid and Prepaid subscribers can now experience VoLTE roaming in Asia, US, Europe and the Middle East. This innovative solution ensures that Globe customers can enjoy uninterrupted high-quality voice calls and text messaging even as foreign networks phase out their legacy 2G and 3G infrastructure.

VoLTE allows users to leverage LTE networks for high-definition voice calls, texts, and simultaneous mobile data usage without relying on older technologies. It provides uninterrupted connectivity, faster call setup, and the ability to use voice and data concurrently - all at no extra cost beyond regular roaming rates.

Mobile Voice

Mobile voice revenues, which accounted for 8% of total mobile service revenues, declined 12% year-on-year to ₱4.9 billion from ₱5.5 billion in the first half of 2025, reflecting the continued shift of subscribers toward internet-based communication platforms. On a sequential basis, mobile voice revenues increased by 1% to ₱2.5 billion in the second quarter from ₱2.4 billion in the first quarter.

The Company continues to provide attractive and affordable bulk voice offers. Globe Prepaid customers can register to GoUnli promos to enjoy unlimited calls and texts to all networks, and all-access data for as low as ₱20. For worry-free connection for an entire month, customers can opt for GoUNLI350 (see https://www.globe.com.ph/prepaid/gounli for more information).

Meanwhile, *TM* subscribers may choose from various combo offers for as low as ₱10 for call and text promos (visit https://www.tmtambayan.ph/promos/ca10 for more information). Through the *Extend all-you-can promo*, *TM* subscribers can extend for another 24 hours their favorite *TM* promo for only ₱5 up to 365 times by simply texting "EXTEND" to 8888 before their current promo expires.

Filipinos who wish to stay connected with their loved ones abroad, Globe continues to offer its per-second charging for international voice calls for both Globe Postpaid and Globe Prepaid subscribers. Globe customers can enjoy affordable IDD rates, share cherished moments with as low as ₱5 per minute to the Middle East and Europe, and ₱2.50 per minute to North America and Asia. Visit https://www.globe.com.ph/international/call-and-text-abroad for more information.

Roam Unli Call & Text is likewise available for Globe Postpaid customers for them to enjoy all-day calls and texts while roaming (visit https://www.globe.com.ph/international/roaming for more details).

Mobile SMS

Mobile SMS revenues, which accounted for 3% of total mobile service revenues, totaled ₱1.6 billion, down 42% year-on-year from ₱2.7 billion in the same period last year as subscribers continued to migrate to data-based and over-the-top (OTT) messaging platforms. Quarter-on-quarter, mobile SMS revenues rose 12% to ₱834 million.

Globe continues to showcase a comprehensive line up of mobile SMS value offers ranging from unlimited and bucket text services. Visit the https://www.globe.com.ph/prepaid/promos for more information on the latest prepaid promos.

With TM's continued dedication of giving its subscribers wonderful and value-for-money offers, TM customers can get to choose from a wide array of promo offers ranging from bucket or unlimited SMS. *All-NetSurf10* for 100 mins + 100 SMS to all networks + 100MB FB/ML, ₱10 valid for 1 day, exclusively available in GlobeOne & GCash; *All-NetSurf20* for Unlimited calls & texts to all networks + 300MB open-access + 300MB (150MB/Day) FunAliw apps, ₱20 valid for 2 days and

All-NetSurf30 for Unlimited calls & texts to all networks + 750MB open-access + 300MB (450MB/Day) FunALIW apps, ₱30 valid for 3 days.

Meanwhile, for Filipinos who wish to send messages to their family and friends in the USA Mainland, Canada, Kuwait, Guam, Greece, and Mexico, they can subscribe to Unli iTXT 20 for only₱20 a day. To register, text UNLI ITXT 20 to 8080 or dial *143# and select Roaming & Int'l > Call and Text Abroad.
Visit https://www.globe.com.ph/international/call-and-text-abroad for more information.

VoLTE and VoWiFi

VoLTE (Voice over LTE) is a technology that enables voice calls to be made over the LTE network instead of traditional 2G or 3G networks. VoWiFi (Voice over WiFi), also known as Wi-Fi Calling, is a complementary technology to VoLTE that allows voice calls to be made over a Wi-Fi network.

Both VoLTE and VoWiFi can be utilized even if the recipient's device is not VoLTE-capable. When a call is made between two VoLTE/VoWiFi devices, a long-beep ringtone is heard, similar to international direct dialing (IDD) calls. However, if a call is made between a VoLTE or VoWiFi device and a 3G/2G device, the normal ringtone will be used.

Globe has implemented VoLTE services for its postpaid customers, aiming to enhance their mobile experience. VoLTE has been fully activated in all cities within Metro Manila and neighboring provinces, expanding accessibility for postpaid customers. This development improves the quality and reliability of voice calls.

Postpaid customers are encouraged to verify whether their mobile phone supports VoLTE, explore new VoLTE-ready locations, and gather additional information about VoLTE through these Online FAQs.

Globe is progressively implementing VoLTE and VoWiFi services, which are currently accessible in select locations since December 18, 2020. VoLTE services became available to eligible prepaid customers since November 7, 2022.

To achieve VoLTE Roaming capabilities, Globe's technical team successfully conducted VoLTE Outbound Roaming and VoLTE Inbound Roaming calls with Airtel. This demonstrates the readiness of Globe's network to support both outbound and inbound VoLTE Roaming services.

While VoLTE roaming is still under development, Globe customers in countries without 2G or 3G access can opt for data roaming offers. These offers allow customers to make and receive calls and messages through Over-the-top (OTT) apps such as Viber, WhatsApp, and Messenger. Customers can conveniently register and track their data usage through the GlobeOne app.
See also https://www.globe.com.ph/volte.html.

Key Mobile Drivers

	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Cumulative Subscribers (or SIMs) - Net	**67,676,159**	**66,555,897**	**2%**	**67,676,159**	**62,495,185**	**8%**
Globe Postpaid	2,461,468	2,443,888	1%	2,461,468	2,397,759	3%
Prepaid	**65,214,691**	**64,112,009**	**2%**	**65,214,691**	**60,097,426**	**9%**
Globe Prepaid[1]	36,123,915	35,432,871	2%	36,123,915	33,126,680	9%
TM	29,090,776	28,679,138	1%	29,090,776	26,970,746	8%
Net Subscriber (or SIM) Additions	**1,120,262**	**783,140**	**43%**	**1,903,402**	**1,588,689**	**20%**
Globe Postpaid	17,580	14,411	22%	31,991	(32,057)	200%
Prepaid	**1,102,682**	**768,729**	**43%**	**1,871,411**	**1,620,746**	**15%**
Globe Prepaid[1]	691,044	392,423	76%	1,083,467	1,047,753	3%
TM	411,638	376,306	9%	787,944	572,993	38%
Average Revenue Per Subscriber (ARPU)						
Globe Postpaid	916	909	1%	912	907	1%
Prepaid						
Globe Prepaid[1]	134	134	-	134	136	-2%
TM	104	105	-1%	105	108	-3%
Average Monthly Churn Rate (%)						
Globe Postpaid	1.2%	1.1%		1.2%	1.3%	
Prepaid						
Globe Prepaid[1]	1.4%	1.6%		1.5%	1.6%	
TM	1.9%	1.9%		1.9%	2.2%	

[1]Globe Prepaid include GOMO subscribers

[2]ARPU is computed by dividing segment's recurring gross service revenues (gross of interconnect expenses) by the average number of the segment's subscribers and then dividing the quotient by the number of months in the period.

Globe closed the first six months of 2026 with a total mobile subscriber base of 67.7 million, representing an 8% increase from 62.5 million in the same period last year. Growth was supported by continued customer retention, with the overall monthly churn rate improving to 1.7% from 1.9% a year ago. Gross subscriber acquisitions reached 8.6 million, up 1% year-on-year, with Globe's prepaid portfolio comprising *Globe Prepaid, TM, and GOMO*, accounting for 98% of total new SIM acquisitions during the period.

Net subscriber additions stood at 1.9 million as of end-June 2026, compared with 1.6 million in the first half of 2025, reflecting sustained customer acquisition and improved retention. On a sequential basis, net additions surged 143% from 783 thousand in the previous quarter, driven primarily by stronger acquisition momentum during the period.

The sustained growth in subscriber acquisitions, coupled with continued improvements in retention, reflects the effectiveness of Globe's customer acquisition and engagement initiatives, supporting a larger and healthier subscriber base entering the second half of the year.

The succeeding sections cover the key segments and brands of the Mobile business – *Globe Postpaid, Globe Prepaid* and *TM* including fully-mobile broadband subscribers.

Globe Postpaid

As of end-June 2026, Globe Postpaid posted a cumulative subscriber base of 2.5 million, up 3% from the same period last year. Gross acquisitions grew by 35% year-on-year, with 203,668 new subscribers acquired during the first half of 2026, compared with 150,742 in the same period of 2025. Higher gross acquisitions, coupled with improved customer retention, resulted in 31,991 net subscriber additions, compared with a net reduction of 32,057 subscribers in the same period last year. On a sequential basis, net subscriber additions grew by 22% to 17,580 in the second quarter from 14,411 in the first quarter.

Globe Postpaid's Average Revenue Per User (ARPU) stood at ₱912 in the first half of 2026, a 1% increase from ₱907 in the same period last year, reflecting resilient customer spending and the continued strength of the postpaid subscriber base. Sequentially, ARPU also improved by 1% from ₱909 in the previous quarter.

Prepaid

Globe's prepaid segment, which includes the *Globe Prepaid (*including *GOMO)* and *TM* brands, accounted for 96% of its total cumulative mobile subscriber base as of end-June 2026. Cumulative prepaid subscribers reached 65.2 million, up 9% from 60.1 million in the same period of 2025.

According to the National Telecommunications Commission (NTC) Memorandum Circular 03-07-2009, the first expiry periods ranged from 3 days for loads worth ₱10 or below to 120 days for reloads amounting to ₱300 and above. The second expiry remained at 120 days from the date of the new first expiry periods. The first expiry was reset based on the longest expiry period among current and previous reloads. Under this policy, subscribers were included in the subscriber count until churned.

However, Joint Memorandum Circular No. 05-12-2017 issued by the NTC, the Department of Information and Communications Technology (DICT), and the Department of Trade and Industry (DTI) mandates that all prepaid loads shall have a one-year expiration period regardless of the amount. In compliance with this regulation, Globe implemented a one-year expiration period for prepaid loads worth 300 pesos and above on January 6, 2018. Later, on July 5, 2018, Globe extended the implementation to all Globe prepaid loads, including denominations below 300 pesos.

Meanwhile, the SIM Card Registration Act (SRA) (Republic Act No. 11934) was signed into law on October 10, 2022. This law requires all SIM owners to register their SIMs to continue using them for mobile internet, calls, and texts. The registration applies to all SIMs, both in card and electronic form, used in mobile phones, prepaid WiFi kits, or other devices. Failure to register will result in the deactivation of the SIM and the inability to use it. As per the law, all SIMs sold by telecommunications companies, authorized distributors, or resellers will be initially deactivated and only activated once the buyer registers the SIM on authorized registration platforms.

The Philippines' SIM Registration Act is intended to address the growing problem of cybercrime in the country, particularly the proliferation of smishing and other forms of scam and spam messaging enabled by the anonymity afforded by prepaid SIMs.

The succeeding sections discuss the performance of the *Globe Prepaid* and *TM* brands in more detail.

a. Globe Prepaid (including GOMO)

Globe Prepaid's cumulative subscriber base reached 36.1 million as of end-June 2026, representing a 9% year-on-year increase. Gross acquisitions totaled 4.3 million, up 2% from the same period last year. Supported by lower churn, net subscriber additions improved to 1.1 million, compared to 1.0 million in the first half of 2025.

Sequentially, momentum strengthened further. Gross acquisitions increased 5% quarter-on-quarter, while net subscriber additions surged 76% to 1.1 million, from 392 thousand in the first quarter. This performance was driven by a combination of stronger customer acquisitions and improved subscriber retention, with the churn rate declining to 1.4% from 1.6% in the previous quarter.

Globe Prepaid's Average Revenue Per User (ARPU) declined to ₱134, down 2% from ₱136 in the same period last year, reflecting a stable spending environment amid a larger prepaid subscriber base. Sequentially, ARPU remained steady at ₱134 compared with the previous quarter.

b. TM

As of end-June 2026, TM's cumulative subscriber base stood at 29.1 million, up 8% year-on-year. Gross acquisitions remained stable at 4.1 million subscribers in the first six months of 2026, in line with the same period last year. Coupled with lower churn, this drove net subscriber additions to 787,944, up from 572,993 in the comparable period of 2025.

On a sequential basis, gross acquisitions grew by 1%, while the churn rate remained stable at 1.9%. This resulted in higher net subscriber additions of 411,638, compared to 376,306 in the previous quarter, reflecting sustained acquisition momentum alongside healthy subscriber retention.

TM's Average Revenue Per User (ARPU) registered at ₱105, down 3% year-on-year from ₱108. Sequentially, ARPU remained stable at ₱105 compared with the previous quarter.

FIXED LINE AND HOME BROADBAND BUSINESS

Service Revenues (Php Mn)	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Service						
Home Broadband[1]	6,265	6,178	1%	12,443	11,708	6%
Corporate Data[2]	5,910	5,135	15%	11,045	9,627	15%
Fixed line Voice[3]	301	322	-7%	623	626	-1%
Fixed Line & Home Broadband Service Revenues	**12,476**	**11,635**	**7%**	**24,111**	**21,961**	**10%**

[1] Home Broadband service revenues consist of the following:

a) Monthly service fees of wired, fixed wireless, bundled voice and data subscriptions;
b) Browsing revenues from all postpaid and prepaid wired, fixed wireless Broadband packages in excess of allocated free browsing minutes and expiration of unused value of prepaid load credits;
c) Value-added services such as games; and
d) Installation charges and other fees associated with the service.
e) Revenues from premium content services (where Globe is acting as principal to the contract) are reported gross of the licensors' fees. The latter is reflected as part of maintenance expenses.

[2] Corporate data (previously called Fixed line data) service revenues consist of the following:

a) Monthly service fees from international and domestic leased lines;
b) Revenues from value-added services and ICT;
c) Connection charges associated with the establishment of service.

[3] Fixed line voice service revenues consist of the following:

a) Monthly service fees;
b) Revenues from local, international and national long-distance calls made by postpaid, prepaid fixed line voice subscribers and payphone customers, as well as Broadband customers who have subscribed to data packages bundled with a voice service. Revenues are net of prepaid and payphone call card discounts;
c) Revenues from inbound local, international and national long-distance calls from other carriers terminating on Globe's network;
d) Revenues from additional landline features such as caller ID, call waiting, call forwarding, multi-calling, voice mail, duplex and hotline numbers and other value-added features;
e) Installation charges and other fees associated with the establishment of the service; and
f) Revenues from DUO and SUPERDUO (Fixed line portion) service consisting of monthly service fees for postpaid and subscription fees for prepaid.

Home Broadband

	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Cumulative Broadband Subscribers						
Fixed Wireless	310,945	327,897	-5%	310,945	386,745	-20%
Wired	2,044,845	1,915,299	7%	2,044,845	1,553,488	32%
Total (end of period)	**2,355,790**	**2,243,196**	**5%**	**2,355,790**	**1,940,233**	**21%**

For the first six months of 2026, Globe's Fixed Line and Home Broadband revenues reached ₱24.1 billion, up 10% year-on-year from ₱22.0 billion. The increase was driven by sustained growth in Corporate Data (+15%) and Home Broadband (+6%), which more than offset the continued decline in Fixed Line Voice (-1%). On a sequential basis, Fixed Line and Home Broadband revenues increased by 7% to ₱12.5 billion from ₱11.6 billion last quarter.

Globe At Home broadband generated ₱12.4 billion in revenues during the first six months of 2026, up 6% year on year. Second quarter revenues totaled ₱6.3 billion, up 1% quarter on quarter, extending its streak to five consecutive quarters of sequential revenue increases and four consecutive quarters of year-on-year expansion, reinforcing the segment's sustained operating momentum.

Broadband performance was mainly driven by Globe's fiber business. Wired broadband subscribers increased 32% year-on-year to over 2.0 million, more than offsetting the decline in legacy fixed wireless subscribers as households increasingly migrated to superior fiber connectivity. This favorable shift toward fiber strengthens the broadband business by supporting sustainable revenue growth and enhancing the overall quality of the subscriber base.

GFiber Prepaid (GFP) maintained its momentum into the second quarter, underscoring the increasing adoption of fiber connectivity. As of end-June 2026, GFP subscriber count reached 1.1 million, reflecting the growing preference for Globe's flexible and affordable prepaid fiber service. This was further propelled by higher-value reloads, reinforcing Globe's strategy of scaling sustainably while maximizing long-term customer value and profitability.

Fiber remained the dominant component of the Globe At Home portfolio, accounting for approximately 93% of total home broadband revenues, compared to 91% at end-2025 and 90% a year earlier. Total broadband subscribers grew to 2.4 million as of end-June 2026, driven by migration to fiber and broader household adoption.

Corporate Data

Corporate Data revenues posted a record ₱5.9 billion in the second quarter of 2026, bringing first-half revenues to an all-time high of ₱11.0 billion, up 15% year-on-year. Both the year-on-year and quarter-on-quarter gains were driven by higher Core Data revenues, led by domestic internet services, alongside continued strength in ICT, primarily from Business Application Solutions (BAS). As enterprises advance their transformation journeys, Globe Business is expanding its portfolio of AI-enabled solutions and infrastructure capabilities to deliver higher-value enterprise solutions that help clients enhance operational efficiency and unlock new opportunities.

Fixed line Voice

Fixed-line voice revenues totaled ₱623 million in the first half of 2026, broadly stable at 1% lower year-on-year.

On a sequential basis, revenues declined 7% to ₱301 million in the second quarter from ₱322 million in the first quarter, reflecting the continued migration of customers toward digital and data-based communication services.

OTHER GLOBE REVENUES

International Long Distance (ILD) Services

Both Globe and Innove offer ILD voice services which cover international call services between the Philippines to 279 destinations with 616[2] roaming partners. This service generates revenues from both inbound and outbound international call traffic, with pricing based on agreed international

[2] *Inbound and Outbound global roaming partners*

termination rates for inbound traffic revenues and NTC-approved ILD rates for outbound traffic revenues.

Globe's ILD voice revenues from mobile and fixed line businesses totaled ₱330 million for the three-month period ended June 2026, up 3% from ₱645 million in the same period last year. However, on a sequential basis, ILD revenues dropped by 5% versus the first quarter.

Meanwhile, Globe sustained its promotion on OFW SIM packs and the discounted call rate offers.

GROUP OPERATING EXPENSES

Total costs and expenses, including depreciation and amortization, amounted to ₱69.2 billion for the first six months of 2026, up 7% from ₱64.5 billion in the same period last year. The increase was driven by higher operating expenses and depreciation and amortization.

Excluding depreciation and amortization, operating expenses and subsidy totaled ₱40.5 billion, up 6% year-on-year, primarily driven by higher interconnection charges, lease-related costs, marketing and subsidy, as well as increases in services and other operating expenses, utilities, and staff costs. These were partly offset by a 25% decline in provisions, which helped moderate the overall increase in operating expenses.

On a quarter-on-quarter basis, total costs and expenses increased 3% to ₱35.0 billion in the second quarter from ₱34.2 billion in the first quarter, while operating expenses and subsidy rose 5% to ₱20.7 billion from ₱19.8 billion. The increase was mainly attributable to higher lease-related costs, utilities and other administrative expenses, staff costs, services and other operating expenses, and interconnection charges. These were partially offset by lower repairs and maintenance expenses and decline in provisions.

(Php Mn)	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Interconnect	539	509	6%	1,048	851	23%
Marketing and Subsidy	917	919	-	1,836	1,548	19%
Staff Costs	4,687	4,379	7%	9,066	8,410	8%
Utilities, Supplies & Other Administrative Expenses	3,248	2,927	11%	6,175	5,605	10%
Lease	1,112	927	20%	2,039	1,688	21%
Repairs & Maintenance	3,542	3,733	-5%	7,275	7,189	1%
Provisions	639	853	-25%	1,491	1,997	-25%
Services and Others	6,018	5,545	9%	11,562	10,760	7%
Operating Expenses & Subsidy	**20,702**	**19,791**	**5%**	**40,492**	**38,048**	**6%**
Depreciation and Amortization	**14,304**	**14,361**	**-**	**28,665**	**26,430**	**8%**
Costs and Expenses	**35,006**	**34,152**	**3%**	**69,158**	**64,478**	**7%**

Interconnect

Globe's interconnection charges increased 23% year-on-year to ₱1.0 billion in the first six months of 2026, from 851 million in the same period last year. The increase was primarily driven by higher data roaming and Application-to-Person (A2P) payout.

On a sequential basis, interconnection charges increased to ₱539 million in the second quarter from ₱509 million in the first quarter, mainly due to the same reason cited above.

Marketing & Subsidy

Marketing and subsidy expenses amounted to ₱1.8 billion in the first six months of 2026, an increase of 19% from ₱1.5 billion in the same period last year. The increase was primarily driven by higher mobile subsidies and increased advertising spend on rewards, merchandise, and online placements, partially offset by lower commissions.

On a sequential basis, marketing and subsidy expenses remained broadly stable at ₱917 million, compared with ₱919 million in the first quarter.

Staff Costs

Staff costs increased 8% year-on-year to ₱9.1 billion in the first six months of 2026 from ₱8.4 billion in the comparable period last year, primarily due to higher headcount.

Compared with the previous quarter, staff costs increased to ₱4.7 billion from ₱4.4 billion, reflecting continued investments in talent to support business growth.

Utilities, Supplies and Other Administrative Expenses

Utilities, supplies and other administrative expenses rose 10% year-on-year to ₱6.2 billion in the first six months of 2026 from ₱5.6 billion in the comparable period last year, driven by higher electricity and fuel charges amid elevated oil prices from the ongoing Middle East crisis.

Sequentially, these expenses increased to ₱3.2 billion from ₱2.9 billion for the same reason.

Lease

Lease-related costs increased 21% year on year to ₱2.0 billion in the first six months of 2026 from ₱1.7 billion in the same period last year, primarily due to higher expenditures on joint pole leases, interconnection facilities, and local tielines.

Compared with the first quarter, lease-related costs increased to ₱1.1 billion from ₱927 million, mainly due to higher joint pole lease expenses.

Repairs & Maintenance

Repairs and maintenance expenses remained broadly stable at ₱7.3 billion in the first six months of 2026, up 1% from ₱7.2 billion in the comparable period last year, primarily due to BAS payouts, subscriber line maintenance, and repairs for support facilities, partially offset by lower communication equipment maintenance costs.

Sequentially, repairs and maintenance expenses declined to ₱3.5 billion from ₱3.7 billion, primarily due to lower subscriber line repair and communication equipment maintenance costs, partially offset by higher ICT payout.

Provisions

This account includes provisions for trade, non-trade and traffic receivables, and inventory obsolescence. Total provisions declined 25% year-on-year to ₱1.5 billion from ₱2.0 billion, from lower trade and inventory provisions.

Compared with the first quarter, provisions also declined 25% to ₱639 million in the second quarter, reflecting the same underlying trend.

Services and Others

Services and other operating expenses increased by 7% year on year to ₱11.6 billion in the first six months of 2026 from ₱10.8 billion in the comparable period last year, mainly due to higher managed services and cloud costs, partially offset by lower other operating expenses, primarily from taxes and licenses.

On a sequential basis, services and other operating expenses increased 9% to ₱5.5 billion from the preceding quarter, reflecting higher cloud costs, other contracted services, and taxes and licenses.

Depreciation and Amortization

Depreciation and amortization increased 8% year-on-year to ₱28.7 billion in the first six months of 2026 from ₱26.4 billion in the same period last year, mainly reflecting the continued depreciation of network assets and investments in digital infrastructure.

On a sequential basis, depreciation and amortization remained broadly stable at ₱14.3 billion, compared with ₱14.4 billion in the first quarter.

OTHER INCOME STATEMENT ITEMS

(Php Mn)	Quarter on Quarter			Year-on-Year		
	Q2 2026	Q1 2026	QoQ Change (%)	30-Jun 2026	30-Jun 2025	YoY Change (%)
Financing Costs	**(5,019)**	**(6,392)**	**-21%**	**(11,411)**	**(6,031)**	**89%**
Interest Expense	(4,450)	(4,225)	5%	(8,675)	(7,740)	12%
Swap costs and other financing costs	(220)	(157)	41%	(377)	(219)	72%
Foreign Exchange Gain (Loss)	(349)	(2,010)	-83%	(2,359)	1,928	-222%
Other Income	**3,237**	**5,105**	**-37%**	**8,342**	**5,051**	**65%**
Gain (Loss) on derivative instruments	655	2,837	-77%	3,492	(2,070)	-269%
Interest Income	146	209	-30%	355	325	9%
Others	2,435	2,059	18%	4,495	6,796	-34%
Equity share from Affiliates (net)	*1,980*	*2,044*	*-3%*	*4,025*	*4,039*	*-*
Frequency/Intangible Amortization	*(94)*	*(94)*	*-*	*(188)*	*(188)*	*-*
Others – net	*549*	*109*	*402%*	*658*	*2,945*	*-78%*
Total Income (Other Expenses)	**(1,783)**	**(1,286)**	**39%**	**(3,069)**	**(980)**	**213%**

For the first six months of 2026, Globe recorded net non-operating charges of ₱3.1 billion, compared with ₱980 million in the same period last year. This was primarily due to the lower net gain from the dilution of Globe's stake in Mynt compared to the prior year. Financing costs were likewise higher, mainly due to increased foreign exchange losses and interest expense.

Compared with the previous quarter, net non-operating charges increased to ₱1.8 billion from ₱1.3 billion, mainly due to lower gains on derivative instruments.

(See related discussion on derivative instruments and swap costs in the Foreign Exchange and Interest Rate Exposure section)

LIQUIDITY AND CAPITAL RESOURCES

	For the Year Ended		
	30-Jun 2026	31 Dec 2025	YoY Change (%)
Balance Sheet Data (Php Mn)			
Total Assets	671,385	655,992	2%
Total Debt	261,670	256,313	2%
Total Stockholders' Equity	177,785	174,519	2%
Financial Ratios (x)			
Total Debt to EBITDA (gross)	2.68	2.63	
Total Debt to EBITDA (net)	2.48	2.38	
Debt Service Coverage	3.94	3.20	
Interest Coverage (Gross)	4.43	4.51	
Total Debt to Total Capitalization (Book)	0.60	0.59	
Total Debt to Total Capitalization (Market)	0.47	0.53	

Globe maintains a robust financial position, with sufficient liquidity and gearing levels that are well within the bank covenants.

As of June 30, 2026, Globe's consolidated total assets increased to ₱671.4 billion, a 2% increase from ₱656.0 billion reported at year-end December 31, 2025. Furthermore, the consolidated cash and cash equivalents reached ₱19.7 billion by the end of June 2026, compared to ₱25.0 billion reported at the end of December 2025. Globe's cash equivalents consist of highly liquid short-term time deposit placements.

Globe's current ratio stood at 0.57:1 as of June 30, 2026, compared with 0.66:1 as of December 31, 2025. While remaining below the SEC's benchmark of 1.0:1, the Company continues to maintain adequate liquidity and access to diversified funding sources to meet its short-term obligations and support its financing requirements.

The financial tests under Globe's loan agreements include compliance with the following ratios:

- Total debt[*] to EBITDA not exceeding 3.5:1;
- Total Debt service coverage[1] exceeding 1.3 times; and
- Secured debt ratio[2] not exceeding 0.2 times.

  [*]*Composed of loans payable and net derivative liabilities*

[1] *Debt service coverage ratio is defined as the ratio of EBITDA to required debt service, where debt service includes subordinated debt but excludes shareholder loans.*
[2] *Secured debt ratio is defined as the ratio of the total amount for the period of all present consolidated obligations for payment, which are secured by Permitted Security Interest as defined in the loan agreement to the total amount of consolidated debt.*

On November 2, 2021, Globe Telecom issued US$600 million senior perpetual capital securities with an initial distribution rate of 4.20% payable semi-annually and callable on or after August 2, 2026. The distribution rate is subject to a step up on the fifth anniversary and shall be recalculated every five years thereafter. The capital securities were classified as equity since there is no fixed redemption date and the redemption is at the option of Globe Telecom. Globe Telecom also has the right to defer payment of any or all of the distribution. On November 3, 2021, the capital securities were listed in Singapore Exchange Securities Trading Limited.

Distribution to holders of capital securities in the six-month period ended June 30, 2026 and 2025 amounted to ₱694.15 million and ₱664.48 million, respectively.

On April 14, 2026, Globe announced the tender offer and purchase of any and all of Globe's US$600 million senior perpetual capital securities with a tender offer expiration deadline on April 22, 2026.

On April 23, 2026, the aggregate principal amount of senior perpetual capital securities tendered and accepted for purchase amounted to US$426 million following the tender offer expiration deadline on April 22, 2026. Subsequently on April 24, 2026, Globe settled the tender offer of US$426 million.

On the same date, US$426 million in aggregate principal amount of the Securities was cancelled following the settlement of and in pursuant to the terms and conditions of the Tender Offer.

The aggregate principal amount of senior perpetual capital securities that remained outstanding amounted to US$174 million.

(Php Mn)	For the Year Ended		
	30-Jun 2026	30-Jun 2025	YoY Change (%)
Net Cash from Operating Activities	41,619	36,087	15%
Net Cash from Investing Activities	(24,304)	(16,283)	49%
Net Cash from Financing Activities	(23,475)	(21,243)	11%

Consolidated net cash flows provided by operating activities for the first six months of the year reached ₱41.6 billion, up 15% year-on-year.

Meanwhile, net cash used in investing activities amounting to ₱24.3 billion, was 49% higher from a year ago.

Net cash used in financing activities totaled ₱23.5 billion, 11% higher than the ₱21.2 billion outflow recorded in the same period last year. Consolidated total debt stood at ₱261.7 billion as of end-June 2026, increasing from ₱256.3 billion as of end-December 2025.

(Php Mn)	For the Year Ended		
	30-Jun 2026	30-Jun 2025	YoY Change (%)
Cash Capital Expenditures[1]	26,283	18,866	39%
Total Additions to Property and equipment and Intangible assets[2]	29,546	22,434	32%
Cash Capital Expenditures[1]/ Service Revenues (%)	**31%**	**24%**	

[1] *Cash capital expenditures-property & equipment and intangibles as of report date*
[2] *Include property and equipment, intangibles and capitalized borrowing costs acquired as of report date regardless of whether payment has been made or not.*

Capital expenditures reached ₱26.3 billion in the first half of 2026, 39% higher year-on-year, reflecting Globe's targeted investments in network expansion and digital infrastructure while maintaining a disciplined approach to capital deployment. Globe remains on track to keep full-year capital expenditures below US$1 billion, maintaining financial flexibility to support its strategic priorities.

Capex represented 31% of service revenues during the period. Approximately 90% of total capex was allocated to data-related initiatives, demonstrating the Company's commitment to enhancing network capacity, improving service quality, and helping shape the future of connectivity in the Philippines.

Below is the schedule of debt maturities for Globe for the years stated below based on total outstanding debt as of June 30, 2026:

Year Due	Principal* (US$ Mn)
2026	330.21
2027	395.28
2028	385.92
2029 to 2040	3,178.77
Total	**4,290.18**

** Principal amount before debt issuance costs*

100% of US$ and JPY consolidated loans have been effectively converted to PHP via US$842 million and JPY20 billion in currency hedges, respectively. After swaps, effectively none of the total debt is denominated in US$ and JPY.

Globe has available uncommitted short-term credit facilities of ₱85,249 million and USD 20 million, ₱83,949 million and USD 114 million as of June 30, 2026 and December 31, 2025, respectively.

Globe also has available committed short-term credit facilities of ₱3,000 million and USD 50 million, as of June 30, 2026 and December 31, 2025.

There are ₱5,000 million and nil outstanding short-term loans as of June 30, 2026 and December 31, 2025.

No known trends, events, uncertainties, or seasonalities are expected to affect the Company's continuing operations.

Stockholders' equity as of the first half of 2026 stood at ₱177,785 million from ₱174,519 million last year. Globe's capital stock consists of the following:

Voting Preferred Stock
Voting Preferred stock at a par value of ₱5 per share of which 158.5 million shares are outstanding out of a total authorized of 160 million shares.

The dividends for voting preferred stock are declared upon the sole discretion of Globe Telecom's BOD. To date, none of the voting preferred shares have been converted to common shares.

Non-Voting Preferred Stock and Treasury Shares

Non-Voting Preferred stock at a par value of ₱50 per share of which 20 million shares are issued out of a total authorized of 40 million shares.

The 20 million Non Voting Preferred shares previously issued were redeemed on August 22, 2021 for ₱10 billion and are presented as Globe's treasury shares as of December 31, 2025.

On April 22, 2025, the shareholders approved and authorized the offer, issuance or re-issuance, and listing of up to 40 million non-voting preferred shares, and, among others, the delegation to the Board of Directors full authority to approve any offering, issuance or re-issuance, and listing on an appropriate securities exchange of any class, series or tranche of the non-voting preferred shares from the authorized capital stock of the Corporation, from time to time, including the terms, denomination, and timing of such offer, issuance or re-issuance, and listing.

On August 5, 2025, the Board of Directors approved and authorized the offering and issuance or re-issuance of up to Twenty Million (20,000,000) non-voting preferred shares with a par value of Fifty Pesos (₱50.00) per share in one or more tranches, or one or more series per tranche, upon such terms and conditions as may be determined by the Board of Directors (the “Offer Shares”), and to authorize and approve the filing of the Offer Shares under a shelf registration to be issued for a period of three (3) years, or such longer period as may be approved by the Securities and Exchange Commission or allowed under its rules and regulations. The Board delegated to its Finance Committee the authority to determine and fix the number of shares per series, the offer price, the dividend rate, the pertinent rights, preferences, redeemability, limitations, and such other features of the first tranche shares. The non-voting preferred shares will be re-issued from the previously issued and redeemed (not currently outstanding) preferred shares in Globe’s treasury stock.

Additionally, the Board of Directors approved and authorized the initial offering and listing of such non-voting preferred shares with an aggregate amount of Twenty Five Billion Pesos (₱25,000,000,000) subject to the registration requirements of the Securities and Exchange Commission and the listing requirements of the Philippine Stock Exchange.

On November 5, 2025, the Finance Committee of the Board, approved and authorized the proposed public offer, issuance and listing of up to P15,000,000,000.00 worth of up to 7,500,000 cumulative, non-voting, non- participating, non-convertible, redeemable, and re-issuable Philippine Peso-denominated perpetual preferred shares ("Non-Voting Preferred Shares") with a par value of P50.00 per share (the "Base Offer Shares"), with an oversubscription option of up to P10,000,000,000.00 worth of up to 5,000,000 non-voting preferred shares (the "Oversubscription Option Shares", together with the Base Offer Shares, the "First Tranche Shares") in up to two (2) series at the offer price of P2,000.00 per First Tranche Share (the "Offer Price") as the first tranche of the Non-Voting Preferred Shares Program.

Globe received the Certificate of Permit to Offer Securities from the Securities and Exchange Commission, dated February 12, 2026, for the offer, issuance, and listing of ₱15.0 billion worth of cumulative, non-voting, non-participating, non-convertible, redeemable, and re-issuable Philippine Peso-denominated perpetual preferred shares, with an oversubscription option of up to ₱10.0 billion, in two series at an offer price of ₱2,000.00 per share. Dividends shall be at a fixed rate of 6.1179% per annum for Series A and 6.7631% per annum for Series B. The Offer Period was from February 13 to 20, 2026.

Globe raised ₱25.0 billion from the issuance of 12.5 million Non-Voting Preferred Shares, with net proceeds to be used to redeem all or a portion of Globe’s USD perpetual capital securities and fund capital expenditures, supporting the continued expansion and enhancement of its network and digital infrastructure. The Offer was 2.40 times oversubscribed over the ₱15.0 billion base size, enabling full exercise of the ₱10.0 billion oversubscription option. The Non-Voting Preferred Shares were formally listed and commenced trading on the Philippine Stock Exchange on March 2, 2026.

Globe’s treasury shares as of June 30, 2026, include 7.5 million non-voting preferred shares totaling ₱3,750 million.

Common Stock
Common stock at par value of ₱50 per share of which 144.6 million are issued and outstanding out of a total authorized of 168.9 million shares.

Cash Dividends

The dividend policy of Globe as approved by the Board of Directors is to declare cash dividends to its common stockholders on a regular basis as may be determined by the Board. The dividend payout rate is reviewed annually and subsequently each quarter of the year, to take into consideration Globe Telecom's operating results, cash flows, debt covenants, capital expenditure levels and liquidity.

Pursuant to the Corporation's amended By-Laws as ratified by stockholders in the annual stockholders' meeting on April 20, 2021, the dividends shall be paid by electronic transfer to stockholders with enrolled accounts. For stockholders with no enrolled accounts, the dividend checks shall be available for pick-up at the Stock Transfer Service, Inc. at 34/F Rufino Pacific Tower, 6784 Ayala Avenue, Makati City at the declared payment dates.

On February 6, 2024, The Globe Board of Directors approved the change in the dividend policy to 60% to 90% (from 60% to 75%) of prior year's core net income. The amended policy will provide Globe with increased flexibility for future dividend declarations that are in line with the expected improvements in earnings and cash flow generation given the Company's reduced capex spending. Also, a wider payout range allows the Company to maximize value to its shareholders moving forward and will improve Globe's dividend payout competitiveness compared to its regional peers.

The Board of Directors of Globe approved in separate approvals the declaration of two quarterly distributions of cash dividends of ₱25 per share, paid each last March 5 and June 10, 2026.

Return on Average Equity (ROE)
Consolidated Return on Average Equity (ROE) registered at 12.5% as of end-June 2026, compared to 13.1% in the same period of 2025, using trailing 12-month net income and the corresponding average equity. Using trailing 12-month core net income, which excludes the effects of non-recurring expenses on net income, return on average equity as of end-June 2026 and 2025 were 11.8% and 12.1%, respectively.

Earnings Per Share (EPS)
Accordingly, consolidated basic earnings per common share were ₱67.66 and ₱81.33, while consolidated diluted earnings per common share were ₱67.42 and ₱81.06 as of end-June 2026 and 2025, respectively.

FINANCIAL RISK MANAGEMENT

FOREIGN EXCHANGE EXPOSURE

Foreign exchange risks are managed such that USD inflows from operations (transaction exposures) are balanced or offset by the net USD position of the company (translation exposures). Globe's risk management policy is to maintain a position which results in a near neutral effect to the P&L relative to movements in the foreign exchange market.

Transaction exposures

Globe has US$ inflows and outflows arising from its operations. Consolidated foreign currency-linked revenues was at 4% of total gross service revenues for the periods ended June 30, 2026 and 2025. In contrast, Globe's foreign-currency linked expenses was at 18% and 17% of total operating expenses for the same period.

The US$ flows are as follows:

	June 30, 2026
US$ and US$ Linked Revenues	₱3.7 billion
US$ Operating Expenses	₱7.0 billion
US$ Net Interest Expense	₱0.9 billion

Due to these net US$ outflows, a depreciation of the Peso has a negative impact on Globe's Peso EBITDA. Globe occasionally enters into short-term foreign currency contracts to hedge against peso depreciation.

Includes the following revenues:
(1) billed in foreign currency and settled in foreign currency, and
(2) billed in Pesos at rates linked to a foreign currency tariff and settled in Pesos

Translation Exposures

Globe's foreign exchange translation exposures primarily arise from movements of the Philippine Peso (Php) against the U.S. Dollars (USD) and Japanese Yen (JPY), relating to USD and JPY-denominated financial assets and liabilities and certain USD-denominated revenues. Majority of revenues are generated in Php, while bulk of capital expenditures are in USD. In addition, 23% of debt as of June 30, 2026 are denominated in foreign currencies, before taking into account any swap and hedges. After swaps, effectively none of the total debt is denominated in foreign currencies.

Information on Globe's foreign currency-denominated monetary assets and liabilities as of June 30, 2026 are as follows:

	June 30, 2026*
US$ Assets	98 million
US$ and JPY Liabilities	1,605 million
Net US$ and JPY Liability Position	1,507 million

**Amounts in US Dollar.*

As of end-June 2026, Globe posted a total of ₱2,359 million net foreign exchange losses.

Globe's foreign exchange risk management policy is to maintain a neutral financial position, after taking into account expected USD flows from operations and financing transactions. Globe enters into short-term foreign currency forwards and long-term foreign currency swap contracts in order to achieve this target.

As of end-June 2026, Globe has US$162 million and JPY20 billion in cross currency swap contracts which are hedges of the interest rate and foreign exchange risks of some of our US$ and JPY loans maturing in March 2027, August 2027 and November 2032. The MTM of the outstanding swap contracts stood at a gain of ₱2,040 million as of end-June 2026.

As of end-June 2026, Globe has US$680 million in principal only swap contracts which are hedges of the foreign exchange risks of some of our US$ loans maturing in May 2027, July 2030, and July 2035. The MTM of the swap contracts stood at a gain of ₱6,529 million as of end-June 2026.

Globe has US$456 million short-term FX swap contracts which remain outstanding as of end-June 2026. The mark-to-market of the outstanding FX swap contracts stood at a loss of ₱4 million as of end-June 2026.

Globe has US$75 million in outstanding forward USD purchase contracts which remain outstanding as of end-June 2026. The mark-to-market of the outstanding forward USD purchase contract stood at a gain of P124 million as of end-June 2026.

INTEREST RATE EXPOSURE

Interest rate exposures are managed using a mix of fixed and floating rate debt that are meant to balance cost and volatility.

As of end-June 2026, Globe had US$162 million and JPY20 billion in cross currency swaps that were entered into contracts to achieve these targets. The US$ and JPY swaps fixed some of the Company's outstanding floating rate debts with quarterly payment intervals up to March 2027, August 2027 and November 2032.

As of end-June 2026, 51% (excluding short-term debt) of peso debt is fixed, while 88% of USD debt is fixed after swaps.

CREDIT EXPOSURES FROM FINANCIAL INSTRUMENTS

Outstanding credit exposures from financial instruments are monitored daily and allowable exposures are reviewed quarterly.

For investments, Globe does not have investments in foreign securities (bonds, collateralized debt obligations (CDO), collateralized mortgage obligations (CMO), or any instruments linked to the mortgage market in the US). Globe's excess cash is invested in short term bank deposits.

Globe also does not have any investments or hedging transactions with investment banks. Derivative transactions as of the end of the period are with large foreign and local banks. Furthermore, Globe does not have instruments in its portfolio which became inactive in the market nor does the company have any structured notes which require use of judgment for valuation purposes.

VALUATION OF DERIVATIVE TRANSACTIONS

The company uses valuation techniques that are commonly used by market participants and that have been demonstrated to provide reliable estimates of prices obtained in actual market transactions. The company uses readily observable market yield curves to discount future receipts and payments on the transactions. The net present value of receipts and payments are translated into Peso using the foreign exchange rate at time of valuation to arrive at the mark to market value. For derivative instruments with optionality, the company relies on valuation reports of its counterparty banks, which are the company's best estimates of the close-out value of the transactions.

Gains (losses) on derivative instruments represent the net mark-to-market (MTM) gains (losses) on derivative instruments. As of June 30, 2026, the MTM value of the derivatives of the Globe amounted to ₱8,690 million while net gains on derivative instruments arising from changes in MTM reflected in the consolidated income statements as of end-June 30, 2026 amounted to ₱3,492 million.

To measure riskiness, the Company provides a sensitivity analysis of its profit and loss from financial instruments resulting from movements in foreign exchange and interest rates. The interest rate sensitivity estimates the changes to the following P&L items, given an indicated movement in interest rates: (1) interest income, (2) interest expense, (3) mark-to-market of derivative instruments. The foreign exchange sensitivity estimates the P&L impact of a change in the USD/PHP and JPY/PHP rate as it specifically pertains to the revaluation of the net unhedged liability position of the company, and foreign exchange derivatives.

LEGAL, REGULATORY AND CORPORATE DEVELOPMENTS

Globe is contingently liable for various claims arising in the ordinary conduct of business and certain tax assessments which are either pending decisions by the courts or are being contested, the outcome of which are not presently determinable. In the opinion of management and legal counsel, the possibility of outflow of economic resources to settle the contingent liability is remote. (see Note 21 of the attached consolidated financial statement)

Interconnection Charge for Short Messaging Service

On October 10, 2011, the NTC issued Memorandum Circular (MC) No. 02-10-2011 titled Interconnection Charge for Short Messaging Service requiring all public telecommunication entities to reduce their interconnection charge to each other from ₱0.35 to ₱0.15 per text, which Globe complied as early as November 2011. On December 11, 2011, the NTC One Stop Public Assistance Center (“**OSPAC”**) filed a complaint against Globe, Smart and Digitel alleging violation of the said MC No. 02-10-2011 and asking for the reduction of SMS off-net retail price from P1.00 to P0.80 per text. Globe filed its response maintaining the position that the reduction of the SMS interconnection charges does not automatically translate to a reduction in the SMS retail charge per text.

On November 20, 2012, the NTC rendered a decision directing Globe to:

- reduce its regular SMS retail rate from P1.00 to not more than ₱0.80;
- refund/reimburse its subscribers the excess charge of ₱0.20; and
- pay a fine of ₱200.00 per day from December 1, 2011 until date of compliance.

On May 7, 2014, NTC denied the Motion for Reconsideration filed by Globe last December 5, 2012 in relation to the November 20, 2012 decision. On June 9, 2014, Globe filed a petition for review of the NTC decision and resolution with the Court of Appeals.

The Court of Appeals granted the petition in a resolution dated September 3, 2014 by issuing a 60-day Temporary Restraining Order on the implementation of NTC MC 02-10-2011. On October 15, 2014, Globe posted a surety bond to compensate for possible damages as directed by the Court of Appeals.

On June 27, 2016, the Court of Appeals rendered a decision reversing the NTC’s abovementioned decision and resolution, which required telecommunications companies to cut their SMS rates and return the excess amount paid by subscribers. The Court of Appeals ruled that the NTC order was baseless as there is no showing that the reduction in the SMS rate is mandated under MC No. 02-10-2011. Further,there is no showing, either, that the present P1.00 per text rate is unreasonable and unjust, as this was not mandated under the memorandum. Moreover, under the NTC’s own MC No. 02-05-2008, SMS is a value added service whose rates are deregulated. The respective motions for reconsideration filed by NTC and that of intervenor Bayan Muna Party List (“**Bayan Muna**”) Representatives Neri Javier Colmenares and Carlos Isagani Zarate were both denied.

The NTC thus elevated the Court of Appeal’s ruling to the Supreme Court via a Petition for Review on Certiorari dated September 15, 2017.

For its part, Bayan Muna filed its own Petition for Review on Certiorari of the Court of Appeals’ Decision. On January 4, 2018, Globe received a copy of the Supreme Court’s Resolution dated November 6, 2017, requiring it to comment on said petition of Bayan Muna. Subsequently, on February 21, 2018, Globe received a copy of the Supreme Court’s Resolution dated December 13, 2017 consolidating the Petitions for Review filed by Bayan Muna and NTC, and requiring Globe to file its comment on the petition for review filed by NTC. Thus, on April 2, 2018, Globe filed its Consolidated Comment on both Bayan Muna and the NTC’s petitions for review. On September 18, 2018, Globe received a copy of Bayan Muna’s Consolidated Reply to Globe’s Consolidated Comment and Digitel and Smart’s Comment.

Globe believes that it did not violate NTC MC No. 02-10-2011 when it did not reduce its SMS retail rate from Php 1.00 to Php 0.80 per text, and hence, would not be obligated to refund its subscribers. However, if it is ultimately decided by the Supreme Court (on the appeal taken thereto by the NTC from the adverse resolution of the Court of Appeals) that Globe Telecom is not compliant with said circular, Globe may be contingently liable to refund to its subscribers the ₱0.20 difference (between ₱1.00 and ₱0.80 per text) reckoned from November 20, 2012 until said decision by the SC becomes final and executory.

On May 8, 2026, Globe received the Supreme Court's consolidated Decision dated January 28, 2026 in Bayan Muna, etc v. Digitel Mobile Philippines, Inc., Globe Telecommunications, Inc., Smart Communications, Inc., etc., G. R. Nos. 233121-23; and National Telecommunications Commission v. Digitel Mobile Philippines, Inc., Globe Telecommunications, Inc. and Smart Communications, Inc., G. R. Nos. 233626-28, wherein it denied NTC and Bayan Muna's petitions and upheld the Court of Appeals' resolutions. Sustaining Globe and the other telcos' position, the Supreme Court held that: (1) the interconnection circular does not direct the reduction of SMS retail rates; (2) the reduction of the interconnection charge does not necessarily result in the reduction of SMS retail rates, absent any evidence that interconnection charges form part of SMS retail rates; (3) value-added services, including SMS, are deregulated services exempt from rate regulations; and (4) the NTC cannot exercise its residual powers to order the reduction of the SMS retail rates. In the first place, the NTC did not invoke those powers when it issued its MC. It raised them only when it appealed to the Court of Appeals. Moreover, the NTC failed to prove the existence of factual circumstances justifying the exercise of its residual powers.

In sum, the Supreme Court held that, "Necessarily, respondent-PTEs cannot be held liable or be penalized for violation of the circular when they did not reduce their SMS retail rates despite the issuance of the Interconnection Circular."

The NTC and Bayan Muna have fifteen days counted from their receipt of the SC's Decision within which to file their respective motions for reconsideration.

Guidelines on Unit of Billing of Mobile Voice Service

On July 23, 2009, the NTC issued NTC MC No. 05-07-2009 (Guidelines on Unit of Billing of Mobile Voice Service), which provides that the maximum unit of billing for the Cellular Mobile Telephone System (CMTS) whether postpaid or prepaid shall be six seconds per pulse. The rate for the first two pulses, or equivalent if lower period per pulse is used, may be higher than the succeeding pulses to recover the cost of the call set-up. Subscribers may still opt to be billed on a one minute per pulse basis or to subscribe to unlimited service offerings or any service offerings if they actively and knowingly enroll in the scheme.

On December 28, 2010, the Court of Appeals rendered its decision declaring null and void and reversing the decisions of the NTC in the rates applications cases for having been issued in violation of Globe and the other carriers' constitutional and statutory right to due process. While the decision is partially in Globe's favor, the decision provides that NTC did not violate the right of petitioners to due process when it declared via circular that the per pulse billing scheme shall be the default.

On January 21, 2011, Globe and two other telecom carriers, filed their respective Motions for Partial Reconsideration (MPR) on the pronouncement that "the Per Pulse Billing Scheme shall be the default". The petitioners and the NTC filed their respective Motion for Reconsideration, which were all denied by the Court of Appeals on January 19, 2012.

On March 12, 2012, Globe and Innove elevated to the Supreme Court the questioned portions of the Decision and Resolution of the Court of Appeals dated December 28, 2010 and its Resolution dated January 19, 2012. The other service providers, as well as the NTC, filed their own petitions for review. The adverse parties have filed their comments on each other's petitions, as well as their replies to each other's comments. Parties were required to file their respective Memoranda and Globe filed its Memorandum on May 25, 2018.

On September 18, 2024, Globe and Innove received the SC's Decision promulgated on February 13, 2023 sustaining the CA's Decision dated December 28, 2010 and Resolution dated January 19, 2012 which reversed and set aside the NTC's Orders dated December 5, 2009 and Show Cause Orders and Cease and Desist Orders dated December 9, 2009. The High Court also made permanent the writ of preliminary injunction issued by the CA enjoining the NTC from enforcing its assailed Orders.

In due course, the NTC filed its Motion for Reconsideration (MR) of the Supreme Court's aforesaid decision.

On August 5, 2025, Globe and Innove received the Supreme Court Resolution dated May 19, 2025, denying the NTC's MR with FINALITY, the basic issues raised therein having been duly considered and passed upon by the court in its aforesaid decision. On August 27, 2025, Globe and Innove received a copy of the Entry of Judgement rendering the case closed and terminated.

Acquisition by Globe Telecom and PLDT of the Entire Issued and Outstanding Shares of VTI

In a letter dated June 7, 2016 issued by the PCC to Globe, PLDT, San Miguel Corp. ("**SMC**") and Vega Telecom, Inc. ("**VTI**") regarding the Joint Notice filed by the aforementioned parties on May 30, 2016, disclosing the acquisition by Globe Telecom and PLDT of the entire issued and outstanding shares of VTI, the PCC claims that the Notice was deficient in form and substance and concludes that the acquisition cannot be claimed to be deemed approved.

On June 10, 2016, Globe formally responded to the letter reiterating that the Joint Notice, which sets forth the salient terms and conditions of the transaction, was filed pursuant to and in accordance with Memorandum Circular No. l6-002 issued by the PCC. MC No. 16-002 provides that before the implementing rules and regulations for RA No. 10667 or the Philippine Competition Act of 2015 come into full force and effect, upon filing with the PCC of a notice in which the salient terms and conditions of an acquisition are set forth, the transaction is deemed approved by the PCC and as such, it may no longer be challenged. Further, Globe clarified in its letter that the supposed deficiency in form and substance of the Joint Notice is not a ground to prevent the transaction from being deemed approved. The only exception to the rule that a transaction is deemed approved is when a notice contains false material information. In this regard, Globe stated that the Joint Notice does not contain any false information.

On June 17, 2016, Globe received a copy of the second letter issued by PCC stating that notwithstanding the position of Globe, it was ruling that the transaction was still subject for review.

On July 12, 2016, Globe petitioned the Court of Appeals to enjoin the government's anti-trust body from reviewing the acquisition of SMC's telecommunications business. Globe maintains the position that the deal was approved after Globe notified the PCC of the transaction and that the anti-trust body violated its own rules by insisting on a review. On the same day, Globe filed a Petition for Mandamus, Certiorari and Prohibition against the PCC, docketed as CA-G.R. SP No. 146538. On July 25, 2016, the Court of Appeals, through its 6th Division issued a resolution denying Globe's application for a Temporary Restraining Order and injunction against the PCC's review of the transaction. In the same resolution, however, the Court of Appeals required the PCC to comment on Globe's Petition for certiorari and mandamus within 10 days from receipt thereof. The PCC filed said comment on August 8, 2016. In said comment, the PCC prayed that the ₱70 billion deal between PLDT-Globe and SMC be declared void for the alleged failure of PLDT and Globe's to comply with the requirements of the Philippine Competition Act of 2015. The PCC also prayed that the Court of Appeals direct Globe to: cease and desist from further implementing its co-acquisition of the SMC telecommunications assets; undo all acts consummated pursuant to said acquisition; and pay the appropriate administrative penalties that may be imposed by the PCC under the Philippine Competition Act of 2015 for the illegal consummation of the subject acquisition.

Meanwhile, PLDT filed a similar petition with the Court of Appeals, docketed as CA G.R. SP No. 146528, which was raffled off to its 12th Division. On August 26, 2016, PLDT secured a Temporary Restraining Order from said court. Thereafter, Globe's petition was consolidated with that of PLDT, before the 12th Division. The consolidation effectively extended the benefit of PLDT's Temporary Restraining Order to Globe. The parties were required to submit their respective Memoranda, after which, the case shall be deemed submitted for resolution.

On February 17, 2017, the Court of Appeals issued a Resolution denying PCC's Motion for Reconsideration dated September 14, 2016 for lack of merit. In the same Resolution, the Court granted PLDT's Urgent Motion for the Issuance of a Gag Order and ordered the PCC to remove the offending publication from its website and also to obey the sub judice rule and refrain from making any further public pronouncements regarding the transaction while the case remains pending. The Court of Appeals also reminded the other parties, PLDT and Globe, to likewise observe the sub judice rule. For this purpose, the Court of Appeals issued its gag order admonishing all the parties to refrain, cease and desist from issuing public comments and statements that would violate the sub judice rule and subject them to indirect contempt of court. The parties were also required to comment within ten days from receipt of the Resolution, on the Motion for Leave to Intervene, and Admit the Petition-in Intervention dated February 7, 2017 filed by Citizenwatch, a non-stock and non-profit association.

On April 18, 2017, PCC filed a petition before the Supreme Court docketed as G.R. No. 230798, to lift the Court of Appeal's order that has prevented the review of the sale of SMC's telecommunications unit to PLDT Inc. and Globe. On April 25, 2017, Globe filed before the Supreme Court a Motion for Intervention with Motion to Dismiss the petition filed by the PCC.

As of June 30, 2017, the SC did not issue any Temporary Restraining Order on the PCC's petition to lift the injunction issued by the Court of Appeals. Hence, the PCC remains barred from reviewing the SMC deal.

On July 26, 2017, Globe received the Supreme Court En Banc resolution granting Globe's Extremely Urgent Motion to Intervene. In the same Resolution, the Supreme Court treated as Comment, Globe's Motion to Dismiss with Opposition Ad Cautelam to PCC's Application for the Issuance of a Writ of Preliminary Injunction and/or Temporary Restraining Order.

On August 31, 2017, Globe received another Resolution of the SC en banc, requiring the PCC to file a Consolidated Reply to the Comments respectively filed by Globe and PLDT, within ten (10) days from notice.

On November 16, 2017, after several extensions of time were granted to the PCC, the Corporation through its external counsel, received a copy of the Consolidated Reply dated November 7, 2017 filed by the PCC.

In the meantime, in a Decision dated October 18, 2017, the CA, in CA-G.R. SP No. 146528 and CA-G.R. SP No. 146538, granted Globe and PLDTs Petition to permanently enjoin and prohibiting PCC from reviewing the acquisition and compelling the PCC to recognize the same as deemed approved. PCC elevated the case to the SC via Petition for Review on Certiorari.

On June 1, 2018, the Corporation received a copy of the Court of Appeals' Notice of Resolution dated May 25,2018 and attached Resolution dated May 24, 2018 denying Citizenwatch's Motion for Partial Reconsideration on the ground of lack of legal standing and mootness. No further action has been taken since the Resolution dated May 24, 2018 of the Court of Appeals.

Co-use of frequencies by PLDT/Smart and Globe Telecom as a result of the acquisition of controlling shares in in VTI

On January 21, 2019, Globe filed its Comment to a petition filed by lawyers Joseph Lemuel Baligod and Ferdinand Tecson before the Supreme Court, against the NTC, PCC, Liberty Broadcasting Network, Inc., (LBNI), Bell Telecommunications, Inc. , Globe, PLDT and Smart, which was docketed as G.R. No. 242352. The Petition sought to, among others, enjoin PLDT/Smart and Globe from co-using the frequencies assigned to Liberty Broadcasting Network, Inc. and Bell Telecommunications Philippines, Inc. in view of alleged irregularities in NTC's assignment of these frequencies to these entities. In its Comment, Globe argued that the frequencies were assigned in accordance with existing procedures prescribed by law and that to prevent the use of the frequencies will only result in its being idle and unutilized. Moreover, in view of the substantial investments made by Globe, for the use of these frequencies, enjoining its use will cause grave and irreparable injury not only to Globe but to subscribers who will be deprived of the benefits of fast and reliable telecommunications services. The other Respondents have likewise filed their respective Comments to the petition.

Bypass/ISR penalty provision in the Interconnection Agreement between Globe and Dito

Dito filed with the NTC a petition for Globe to provide sufficient interconnection capacity as provided in their Interconnection Agreement. On April 18, 2022, Globe filed its Answer arguing that the petition is unjustified. Article 10 of their Interconnection Agreement provided that the interconnect facilities shall not be used for Bypass/International Simple Resale (ISR) activities and in case of violation, the aggrieved party shall be entitled to compensation. Prior to Dito's petition, Globe detected bypass/ISR activities emanating from the DITO network. Despite several notifications and demands, Dito failed to pay. On July 22, 2022, Globe filed a Motion to Temporarily Deactivate and/or Disconnect Interconnection of its trunk lines with Dito since Dito had not addressed the bypass traffic and the unpaid bypass liability amounted to ₱622 million already. On August 9, 2022, Globe issued a public statement in relation to the matter. On August 8, 2022, it was reported that the PCC had received a complaint filed by Dito against Globe alleging breach of the Interconnection Agreement. On 17 February 2025, Globe and DITO executed a Compromise Agreement to fully settle bypass provision and ISR penalties, affecting the Interconnection Agreement. Through the Compromise, the parties decided to: (i) extend their mutual cooperation and augment interconnection subject to completing relevant implementation works and required testing activities; and (ii) provide sufficient interconnection capacity as required under existing laws and regulatory issuances. The settlement also includes Globe's offer to substantially reduce the penalties charged against DITO for ISR or bypass traffic and for its part, DITO has agreed to withdraw the NTC Case. Globe and DITO are still conducting technical and confidence testing to ensure network integrity. The NTC has yet to issue orders or resolutions regarding the Compromise Agreement.

RECENT CORPORATE DEVELOPMENTS:

Konektadong Pinoy Act (KPA):

Republic Act No. 12234 titled "An Act Establishing a Comprehensive and Inclusive Data Transmission and Connectivity Framework for the Philippines" or the Konektadong Pinoy Act (KPA) lapsed into law on August 24, 2025 and took effect on September 13, 2025. The KPA aims to promote digital inclusion and bridge the digital divide by providing affordable, reliable, secure and accessible data connectivity services through fair, open and sustainable competition in the data transmission industry, infrastructure-sharing, and investment in data transmission infrastructure and services.

Under the KPA, new operators classified as Data Transmission Industry Participants (DTIP) who will engage in the provision of data transmission services no longer need to secure a legislative franchise from Congress as a prerequisite to launching a data service. Also, the KPA mandates infrastructure sharing and co-location, requiring incumbents to provide access to network and facilities to other

DTIPs and permitting direct satellite access without NTC approval. Likewise, the KPA will establish a Spectrum Management Policy Framework (SMPF) to govern the management, and more crucially, the assignment and even recall of spectrum.

The implementing rules and regulations of the KPA took effect on January 2, 2026.

On February 2, 2026, the NTC issued Memorandum Circular No. 02-02-2026 which prescribes the legal, financial and technical eligibility requirements for DTIPs and the registration and authorization processes for applicant DTIPs. Further regulations are expected to be released pursuant to the KPA, such as those relating to the SMPF, digital infrastructure access list and the designation of players found to have significant market power.

Data Center Update:

ST Telemedia Global Data Centres Philippines (STT GDC Philippines), the joint venture of Globe Telecom, ST Telemedia Global Data Centres, and Ayala Corporation, made further progress on its strategy of building AI-ready digital infrastructure for the Philippines.

During the quarter, STT GDC Philippines achieved significant operational milestones across its campuses. At STT Fairview 1, Level 1 data halls are now fully sold out, while commissioning of Level 2 is underway and the design of Levels 3 and 4 has commenced in response to sustained customer demand. At STT Cavite 2, Phase 1 is now ready for service with active customer deployments, while the design of Phase 2 has already begun. These developments keep the platform firmly on track to exceed 30MW of operational capacity by year-end. To support this expanding capacity sustainably, STT GDC Philippines entered into a multi-year renewable energy agreement with MPower to power its STT Fairview and STT Cavite campuses, marking a major step toward its goal of achieving carbon-neutral operations by 2030. With major regulatory catalysts like Executive Order 119, the nation's new Data Sovereignty directive, establishing clear local residency requirements, the company is well positioned to support the anticipated scale-up of hyperscale and AI demand.

Beyond expanding capacity, STT GDC Philippines continued to strengthen its market leadership by actively advancing AI adoption in the Philippines through industry engagement initiatives focused on infrastructure readiness and enterprise AI deployment. The company also expanded its international engagement by participating in COMPUTEX 2026, where it promoted the Philippines as a strategic destination for AI and cloud investments while leveraging the global reach of the STT GDC platform. STT GDC was likewise recognized as a key infrastructure partner within the NVIDIA ecosystem, further reinforcing its position as an AI-ready digital infrastructure provider. These initiatives, together with a growing pipeline of high-density AI workloads, position STT GDC Philippines to support the country's next wave of digital transformation while creating a scalable, sustainable growth platform for Globe.

Redemption of the remaining capital securities:

On August 3, 2026, Globe redeemed and settled the remaining aggregate principal of senior perpetual capital securities amounting to US$174 million at a redemption price equal to 100% of the outstanding principal amount (par value), plus any accrued but unpaid distributions and any arrears of distribution (including amounts accrued thereon). On the same date, the aggregate principal of the securities was cancelled pursuant to the terms and conditions of the settlement.

OTHER RELEVANT INFORMATION

1. **Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation:**

   For details on contingencies please refer to regulatory and corporate developments above.

   Globe is contingently liable for various claims arising in the ordinary conduct of business and certain tax assessments which are either pending decision by the courts or are being contested, the outcome of which are not presently determinable. In the opinion of management and legal counsel, the possibility of outflow of economic resources to settle the contingent liability is remote.

2. **Description of material commitments and general purpose of such commitments. Material off-balance sheet transactions, arrangements, obligations and other relationships with unconsolidated entities or other persons created during the period:**

   For details on material commitments and arrangements, see Note 20 and Note 21 for contingent obligations in the attached Notes to the Financial Statements.

3. **Any significant elements of income or loss that did not arise from the registrant's continuing operations:**

   Not applicable.

4. **Seasonal aspects that have a material effect on the financial statements**

   No seasonal aspects that have a material effect on the financial statements.

MAJOR STOCKHOLDERS

The following are the major stockholders of Globe Telecom as of June 30, 2026

Stockholders	Common Shares	% of Common	Voting Preferred Shares	% of Voting Preferred Shares	Non-Voting Preferred Shares	% of Non-Voting Preferred Shares	Total Outstanding Shares1	% of Total Outstanding Shares
Ayala Corp.	44,266,630	30.61%					44,266,630	14.02%
SingTel	67,379,310	46.59%					67,379,310	21.35%
Asiacom			158,515,016	100.00%			158,515,016	50.22%
Directors*, Officers, ESOP	1,380,959	0.95%	5	0.00%			1,380,964	0.44%
Public	31,604,675	21.85%			12,500,000	100%	44,104,675	13.97%
Total	**144,631,574**	**100.00%**	**158,515,021**	**100.00%**	**12,500,000**	**100%**	**315,646,595**	**100.00%**

* *Messrs. Cruz, Noel, Jocson, Periquet, Jr., and Ms. Mantaring directly hold one (1) preferred share each.*

[1]*Total shares include common shares, voting preferred shares and non-voting preferred shares. The Foreign Ownership Level (%) on all outstanding shares is 24.01%, while the Foreign Ownership Level (%) on all voting shares (total of common and voting preferred shares) is 24.95%. Both figures are well within the 40% ownership limit.*

BOARD OF DIRECTORS (BOD)

The members of the Board of Directors of Globe Telecom Inc.

Name	Position
Cezar P. Consing	Chairman (NED)
Tan Mee Ling Aileen	Co-Vice Chair (NED)
Jaime Alfonso Antonio Zobel de Ayala	Co-Vice Chair (NED)
Carl Raymond R. Cruz	Executive Director, President and Chief Executive Officer
Mariana Beatriz Zobel de Ayala	Director (NED)
Delfin L. Lazaro	Director (NED)
Ng Tian Chong	Director (NED)
Cirilo P. Noel	Lead Independent Director (NED, ID)
Rizalina B. Mantaring	Independent Director (NED, ID)
Ramon L. Jocson	Independent Director (NED, ID)
Antonio Jose U. Periquet, Jr.	Independent Director (NED, ID)

Key Officers* – Globe

Name	Position
Carl Raymond R. Cruz[1]	President and Chief Executive Officer (CEO)
Juan Carlo C. Puno	Chief Finance Officer (CFO), Treasurer, and Chief Risk Officer (CRO)
Renato Manuel M. Jiao	Chief Human Resource Officer (CHRO)
Rebecca V. Eclipse	Chief Transformation and Operations Officer (CTOO) and Chief Customer Experience Officer (CCEO)
Vicente Froilan M. Castelo	General Counsel (GC)
Marisalve Ciocson-Co	Chief Compliance Officer, Senior Vice President – Legal and Compliance, and Assistant Corporate Secretary
Darius Jose R. Delgado	Chief Commercial Officer (CCO)
Maria Yolanda C. Crisanto	Chief Sustainability and Corporate Communications Officer (CSCCO)
Raul M. Macatangay	Chief Information Officer (CIO)
Carmeli Pauline M. Briones	Chief Audit Executive (CAE)
Anton Reynaldo M. Bonifacio	Chief Intelligence and Trust Officer (CITO)
Maria Franchette M. Acosta	Corporate Secretary

[1] *Member, Board of Directors.*

SIGNATURES

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Registrant GLOBE TELECOM, INC.

DocuSigned by:
AC602256C60B4B6...

MR. CHAN PAUL T. NICOLAS
Head – Financial Control

4 August 2026

DocuSigned by:
0822467DE1E0469...

MR. JUAN CARLO C. PUNO
Chief Finance Officer (CFO), Treasurer, and
Chief Risk Officer (CRO)

4 August 2026

EXHIBIT I: AGING OF ACCOUNTS RECEIVABLE

The table below shows the aging analysis of the Globe Group's trade receivables as of June 30, 2026.

	Current	Less than 30 days past due	31 to 60 days past due	61 to 90 days past due	Over 90 days past due	Total
			(In Thousand Pesos)			
Wireless subscribers receivables:						
Consumer	₱4,018,097	₱1,631,192	₱290,296	₱196,696	₱856,404	₱6,992,685
Business	264,526	139,555	58,079	23,331	511,878	997,369
	4,282,623	1,770,747	348,375	220,027	1,368,282	7,990,054
Wireline subscribers receivables:						
Consumer	798,376	113,941	52,200	44,333	2,288,106	3,296,956
Business	295,235	494,064	458,061	538,983	5,121,205	6,907,548
	1,093,611	608,005	510,261	583,316	7,409,311	10,204,504
Total subscribers receivables	5,376,234	2,378,752	858,636	803,343	8,777,593	18,194,558
Traffic receivables:						
Foreign	732,124	-	7,676	10,702	243,380	993,882
Local	34,531	3,913	1,223	1,329	202,810	243,806
Total traffic receivables	766,655	3,913	8,899	12,031	446,190	1,237,688
Other trade receivables	3,008,733	687,603	290,148	236,925	1,517,379	5,740,788
	₱9,151,622	₱3,070,268	₱1,157,683	₱1,052,299	₱10,741,162	₱25,173,034

EXHIBIT II: GLOBE SUSTAINABILITY

Globe's Sustainability practice is anchored on Globe Purpose, "In everything we do, we treat people right to create a Globe of Good." By aligning with global sustainability frameworks, standards, and principles such as the United Nations' Sustainable Development Goals (UN SDGs) and UN Global Compact and industry sustainability ambitions, the company is able to collaborate with its stakeholders to deliver positive societal and environmental impact. Globe is focused on addressing its material topics by scaling the integration of its sustainability practices within its business units and across the value chain.

Progress towards sustainability ambitions are disclosed in the Globe Sustainability website (https://www.globe.com.ph/about-us/sustainability.html) and in the annual Integrated Report (https://www.globe.com.ph/about-us/sustainability/integrated-report.html#gref).

The recently published 2025 Integrated Report <IR> is guided by the principles of the following frameworks:

- Reference to the Global Reporting Initiative (GRI) standards
- International Integrated Reporting Council (IIRC) Framework
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD) recommendations as incorporated into IFRS S2
- United Nations Global Compact (UNGC) Principles
- United Nations Sustainable Development Goals (UN SDGs)
- Securities and Exchange Commission (SEC) recommendations
    - Integrated Annual Corporate Governance Report (i-ACGR)
    - Sustainability Reporting Guidelines
- GSMA ESG Metrics for Mobile

The annual integrated report has undergone third-party External Assurance conducted by DNV AS Philippines Branch, covering:

(1) select sustainability metrics
(2) GHG accounting

Net Zero Ambition

Sustainability Metric/Target	**2025**
Scope 1 and 2 Near term targets by 2030 from a 2021 base year • 42% reduction in absolute Scope 1 and Scope 2 (market-based)greenhouse gas (GHG) emissions	19.22%
Scope 3 Near-term targets by 2030 from a 2021 base year • 25% reduction in absolute Scope 3 GHG emissions from purchased goods and services, capital goods, fuel- and energy-related activities, use of sold products, and end-of-life treatment of sold products	19.90%

Externally assured 2025 Scopes 1, 2, and 3 data are available in the 2025 Globe Integrated Report. Please visit https://www.globe.com.ph/about-us/sustainability/race-to-net-zero for more information. Globe will submit its updated GHG emissions inventory, which reflects the structural recalculations and its current operational footprint, to the SBTi for revalidation in 2026-2027.

2Q 2026 Sustainability Updates

The following are among the updates on the key initiatives of Globe addressing the material topics and corresponding key targets:

ENVIRONMENT

Sustainability Metric/Target	**2Q 2026 Milestones**
Net Zero Reach net-zero greenhouse gas emissions across the value chain by 2050 as approved by the Science Based Target initiative (SBTi) Near Term: • 42% absolute reduction target in Scope 1 and 2 • 25% absolute reduction target in Scope 3 Long Term: • 90% absolute reduction target in Scope 1 and 2 • 90% absolute reduction target in Scope 3	Established a partnership agreement with the First Gen Group to supply electricity from renewable energy sources to power key facilities in Mindanao and Caloocan City https://www.globe.com.ph/about-us/newsroom/corporate/globe-ramps-up-local-renewable-energy-use#gref Transitioned approximately 700 sites to renewable energy through the Retail Aggregation Program (RAP) https://www.globe.com.ph/about-us/newsroom/sustainability/globe-shifts-to-renewable-energy-for-network-resilience#gref

SOCIAL

Sustainability Metric/Target	**2Q 2026 Milestones**
Digital Inclusion • 96.6% of population covered at -115dBm by 4G by year 2027 • Affordable and accessible fiber connection	Connected 180 Geographically Isolated and Disadvantaged Areas (GIDA) sites nationwide under the DICT Bayanihan SIM Project through the JuanSIM ng Bayan Program https://www.globe.com.ph/about-us/newsroom/corporate/globe-connects-180-sites-dict-bayanihan#gref Brought GFiber Prepaid and GCash to Maypajo Public Market, home to almost 400 vendors empowering them to embrace digital tools https://www.globe.com.ph/about-us/newsroom/consumer/gfiber-prepaid-gcash-power-maypajo-public-market#gref
Online safety • Block spam and scam messages, and URLs and domains containing Child Sexual Abuse or Exploitation Materials (CSAEM)	Conducted Digital Thumbprint Program • 1,000 students participated in the sessions held at Wesleyan University of the Philippines, Echague National High School, Cagayan State University, and Cagayan National High School (North Luzon) https://www.globe.com.ph/about-us/newsroom/corporate/safer-digital-spaces-north-luzon#gref • 100 students from Western Philippines University, 50 employees from ACE Medical Center Palawan (Puerto Princesa) https://www.globe.com.ph/about-us/newsroom/corporate/digital-cyber-safety-awareness-puerto-princesa#gref

	• 80 parents and senior citizens as well as 15 representatives from the local government in City of Mati https://www.globe.com.ph/about-us/newsroom/corporate/globe-ayala-foundation-empower-city-of-mati#gref • 100 students from Gov. Ferrer East National High School in Cavite https://www.globe.com.ph/about-us/newsroom/corporate/child-online-protection-efforts-south-luzon#gref • 440 youth participants in Negros Occidental and Iloilo, 243 from Carlos Hilado Memorial State University, 200 youth participants from SK Federation Youth Summer Summit in Iloilo https://www.globe.com.ph/about-us/newsroom/corporate/youth-led-advocacy-online-safety-western-visayas#gref Conducted a technical deep dive session to equip government agencies with the skills needed to operationalize IMSI Catcher Detectors https://www.globe.com.ph/about-us/newsroom/corporate/globe-equips-gov-agencies-detect-disrupt-mobile-scams#gref
Community engagement • Empower Communities Towards Sustainable Development	Distributed shelter kits to 80 families displaced by earthquakes and fires in the City of Mati, Davao and trained 26 community members as Globe Digital Ambassadors https://www.globe.com.ph/about-us/newsroom/corporate/globe-ayala-foundation-empower-city-of-mati#gref Provided over 2,645 meal packs, 200 grocery food packs, and connectivity support to Mayon-Affected Communities in Albay https://www.globe.com.ph/about-us/newsroom/corporate/relief-support-bicol-communities-mayon-unrest#gref https://www.globe.com.ph/about-us/newsroom/corporate/relief-efforts-for-mayon-affected-communities#gref Activated emergency response measures, including deploying satellite-to-mobile service through Starlink, following the magnitude 7.8 earthquake that struck offshore Sarangani province on June 8 https://www.globe.com.ph/about-us/newsroom/corporate/globe-activates-mindanao-earthquake-emergency-response#gref https://www.globe.com.ph/about-us/newsroom/corporate/globe-network-restoration-relief-mindanao-earthquake#gref https://www.globe.com.ph/about-us/newsroom/corporate/globe-deploys-starlink-satellite-tech-in-mindanao#gref Joined the National Capital Region launch of Brigada Eskwela 2026 at Kapitbahayan Elementary School in Navotas City by deploying 200 SIMs for teachers and parents to help strengthen communication and improve access to digital resources, and by mobilizing an estimated 250 employee volunteers https://www.globe.com.ph/about-us/newsroom/corporate/globe-extends-support-nationwide-brigada-eskwela-2026#gref Turned over shelter kits to 25 families and 120 Go Bags to heads of households in Barangay Binabag affected by the September 2025 earthquake

	https://www.globe.com.ph/about-us/newsroom/corporate/globe-ayala-extend-cebu-earthquake-recovery-aid#gref Provided relief assistance to 1,300 families affected by the recent earthquakes in Mindanao https://www.globe.com.ph/about-us/newsroom/corporate/globe-ayala-support-earthquake-recovery-gensan-sarangani#gref

GOVERNANCE

Sustainability Metric/Target	2Q 2026 Milestones
Maintain or increase ESG Ratings	Fortune Southeast Asia 500 https://www.globe.com.ph/about-us/newsroom/corporate/globe-fortune-southeast-asia-500-third-year#gref TIME World's Most Sustainable Companies 2026 https://www.globe.com.ph/about-us/newsroom/sustainability/globe-remais-only-ph-telco-time-sustainability-list#gref https://time.com/article/2026/06/23/worlds-most-sustainable-companies-2026/ Supplier Engagement Leader in CDP Supplier Engagement Assessment (SEA) https://www.globe.com.ph/about-us/newsroom/corporate/globe-sustains-cdp-supplier-engagement-a-rating#gref 2026 Consumer Choice Awards by Standard Insights: • Most Sustainable Mobile Network • Most Active Mobile Network for the Environment • Excellence in Digital Literacy and Safety https://www.globe.com.ph/about-us/newsroom/corporate/globe-back-to-back-wins-consumer-choice-awards-2026#gref
Business Resilience • Ensure the availability of services to customers	Activated business continuity plan (BCP) to ensure that its network remains stable and operational during the State of National Energy Emergency https://www.globe.com.ph/about-us/newsroom/corporate/network-energy-emergency-preparedness#gref https://www.globe.com.ph/about-us/newsroom/corporate/minimize-downtime-during-power-disruption#gref Supported employees as global fuel and energy pressures rise https://www.globe.com.ph/about-us/newsroom/corporate/globe-people-first-response-fuel-energy-pressures#gref

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Information about Globe's Sustainability and Social Responsibility initiatives, may be found at The Globe Newsroom
https://www.globe.com.ph/about-us/newsroom/sustainability.html and
The Globe Sustainability Page
https://www.globe.com.ph/about-us/sustainability.html

GLOBE TELECOM, INC. AND SUBSIDIARIES

Interim Condensed Consolidated Financial Statements
As of June 30, 2026 and December 31, 2025
For the periods ended June 30, 2026 and 2025

Globe

GLOBE TELECOM, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Notes	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		(In Thousand Pesos)	
ASSETS			
Current Assets			
Cash and cash equivalents	3	**₱19,700,518**	₱25,029,857
Trade receivables – net	4	**17,598,550**	17,892,540
Contract assets – net	5.1	**4,477,655**	4,512,486
Inventories and supplies – net		**2,518,508**	2,318,950
Derivative assets – current		**2,105,940**	112,445
Prepayments and other current assets	6.1	**21,868,784**	20,135,505
		68,269,955	70,001,783
Assets classified as held-for-sale	1.15, 7, 9, 10.9	**4,244,325**	5,912,496
		72,514,280	75,914,279
Noncurrent Assets			
Property and equipment – net	7	**363,647,785**	356,127,191
Intangible assets– net	8.1	**18,798,166**	19,687,728
Goodwill	8.2	**1,140,248**	1,140,248
Right of use assets – net	9.1	**109,215,074**	99,418,585
Investments in joint venture and associate	10	**71,370,486**	67,717,570
Derivative assets – net of current portion		**7,198,312**	5,936,109
Deferred income tax assets – net		**2,453,558**	2,262,717
Other noncurrent assets	6.1	**25,047,079**	27,787,480
		598,870,708	580,077,628
TOTAL ASSETS		**₱671,384,988**	₱655,991,907
LIABILITIES AND EQUITY			
Current Liabilities			
Trade payables and accrued expenses	11	**₱70,988,095**	₱72,188,252
Loans payable – current	12	**38,604,959**	22,218,988
Lease liabilities – current	9.2	**8,335,832**	9,067,593
Deferred revenues – current	5.2	**5,855,045**	5,912,304
Provisions		**2,869,070**	3,732,047
Income tax payable		**888,936**	1,365,512
Derivative liabilities – current		**614,642**	606,638
		128,156,579	115,091,334
Liabilities classified as held-for-sale	1.15	**-**	519,974
		128,156,579	115,611,308
Noncurrent Liabilities			
Loans payable – net of current portion	12	**223,065,130**	234,094,409
Lease liabilities – net of current portion	9.2	**130,191,161**	120,177,863
Pension liability		**5,163,690**	4,516,831
Deferred income tax liabilities – net		**3,675,591**	3,541,847
Deferred revenues – net of current portion	5.2	**198,451**	381,550
Other long-term liabilities		**3,149,522**	3,149,085
		365,443,545	365,861,585
Total Liabilities		**493,600,124**	481,472,893
Equity			
Capital Stock	13	**9,024,154**	9,016,001
Additional paid in capital		**55,212,929**	54,862,551
Cost of share-based compensation		**836,022**	1,041,026
Capital securities	13.3	**8,672,381**	29,977,639
Other reserves	13.8	**(2,476,780)**	(3,412,319)
Treasury shares	13.4	**(3,750,000)**	(10,000,000)
Treasury shares premium	13.4	**18,627,575**	-
Retained earnings	13.7	**91,593,023**	92,984,846
Equity attributable to equity holders of the Parent		**177,739,304**	174,469,744
Non-controlling interest		**45,560**	49,270
Total Equity		**177,784,864**	174,519,014
TOTAL LIABILITIES AND EQUITY		**₱671,384,988**	₱655,991,907

See accompanying Notes to Interim Consolidated Financial Statements.

GLOBE TELECOM, INC. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF TOTAL COMPREHENSIVE INCOME

	Notes	Three-Month Period Ended June 30		Six-Month Period Ended June 30	
		2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
		(In Thousand Pesos, Except Per Share Figures)			
REVENUES					
Service revenues		**₱43,402,722**	₱40,334,972	**₱85,367,447**	₱80,188,239
Nonservice revenues		**3,551,859**	3,135,050	**7,293,586**	7,037,464
	19	**46,954,581**	43,470,022	**92,661,033**	87,225,703
INCOME					
Equity share in net income of joint venture and associate	10	**1,886,538**	2,035,182	**3,836,882**	3,851,558
Interest income		**146,439**	158,581	**355,134**	325,205
Gain on disposal of property and equipment – net		**76,408**	1,004	**91,737**	33,773
Gain on sale and leaseback of telecom towers - net	7	**-**	417	**-**	300,583
Other income – net	14	**961,455**	123,558	**2,040,913**	2,850,649
		3,070,840	2,318,742	**6,324,666**	7,361,768
COSTS AND EXPENSES					
General, selling and administrative expenses	15.1	**19,476,340**	17,682,672	**37,884,875**	35,262,304
Depreciation and amortization	15.2	**14,304,683**	12,988,434	**28,665,487**	26,429,849
Cost of inventories sold		**3,741,651**	3,197,348	**7,600,377**	7,118,954
Interconnect costs	20.1	**539,663**	408,664	**1,048,454**	850,558
Finance costs	15.3	**4,670,477**	4,002,758	**9,052,420**	7,959,650
Impairment and other losses	15.4	**678,843**	1,036,556	**1,593,735**	2,235,924
		43,411,657	39,316,432	**85,845,348**	79,857,239
INCOME BEFORE INCOME TAX		**6,613,764**	6,472,332	**13,140,351**	14,730,232
PROVISIONS FOR INCOME TAX					
Current		**1,292,750**	1,015,744	**2,229,604**	1,873,471
Deferred		**(164,069)**	(4,874)	**(128,079)**	419,935
		1,128,681	1,010,870	**2,101,525**	2,293,406
NET INCOME		**5,485,083**	5,461,462	**11,038,826**	12,436,826
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will be reclassified into profit or loss in subsequent periods:					
Transactions on cash flow hedges – net	13.8	**(136,754)**	95,873	**766,489**	316,381
Exchange differences arising from translations of foreign investments	13.8	**55,623**	(10,367)	**189,084**	(143,208)
		(81,131)	85,506	**955,573**	173,173
Item that will not be reclassified into profit or loss in subsequent periods:					
Changes in fair value of financial assets at fair value through other comprehensive income	13.8	**(895)**	(23,874)	**(42,447)**	(19,068)
Remeasurement gain (loss) on defined benefit plan	13.8	**13,890**	9,324	**15,291**	6,923
		12,995	(14,550)	**(27,156)**	(12,145)
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)		**(68,136)**	70,956	**928,417**	161,028
TOTAL COMPREHENSIVE INCOME		**₱5,416,947**	₱5,532,418	**₱11,967,243**	₱12,597,854

(Forward)

GLOBE TELECOM, INC. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF TOTAL COMPREHENSIVE INCOME

	Notes	Three-Month Period Ended June 30 2026 (Unaudited)	Three-Month Period Ended June 30 2025 (Unaudited)	Six-Month Period Ended June 30 2026 (Unaudited)	Six-Month Period Ended June 30 2025 (Unaudited)
		(In Thousand Pesos, Except Per Share Figures)			
Total net income attributable to:					
Equity holders of the Parent		**₱5,481,968**	₱5,461,119	**₱11,035,414**	₱12,439,552
Non-controlling interest		**3,115**	343	**3,412**	(2,726)
		5,485,083	5,461,462	**11,038,826**	12,436,826
Total other comprehensive income (loss) attributable to:					
Equity holders of the Parent	13.8	**(68,123)**	73,715	**935,539**	159,600
Non-controlling interest	13.8	**(13)**	(2,759)	**(7,122)**	1,428
		(68,136)	70,956	**928,417**	161,028
Total comprehensive income attributable to:					
Equity holders of the Parent		**5,413,845**	5,534,834	**11,970,953**	12,599,152
Non-controlling interest		**3,102**	(2,416)	**(3,710)**	(1,298)
		₱5,416,947	₱5,532,418	**₱11,967,243**	₱12,597,854
Earnings Per Share					
Basic	16	**₱31.68**	₱35.48	**₱67.66**	₱81.33
Diluted	16	**₱31.58**	₱35.38	**₱67.42**	₱81.06
Cash dividends declared per common share	13.5	**₱25.00**	₱25.00	**₱50.00**	₱50.00

See accompanying Notes to Interim Consolidated Financial Statements.

GLOBE TELECOM, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Six-Month Period Ended June 30, 2026 (Unaudited)

	Notes	Capital Stock (Note 13)	Additional Paid-in Capital	Cost of Share-Based Compensation	Capital Securities (Note 13.3)	Other Reserves (Note 13.8)	Retained Earnings	Treasury Shares (Note 13.4)	Treasury Shares Premium (Note 13.4)	Total Equity Attributable to Parent	Non-controlling Interest	Total
							(In Thousand Pesos)					
As of January 1, 2026		₱9,016,001	₱54,862,551	₱1,041,026	₱29,977,639	(₱3,412,319)	₱92,984,846	(₱10,000,000)	₱-	₱174,469,744	₱49,270	₱174,519,014
Total comprehensive income for the year		-	-	-	-	935,539	11,035,414	-	-	11,970,953	(3,710)	11,967,243
Dividends on Common Stock	13.5	-	-	-	-	-	(7,227,264)	-	-	(7,227,264)	-	(7,227,264)
Share-based compensation	15.1	-	-	153,527	-	-	-	-	-	153,527	-	153,527
Reissuance of Treasury Shares - net	13.4	-	-	-	-	-	-	6,250,000	18,627,575	24,877,575	-	24,877,575
Issue of shares under share-based compensation plan		8,153	350,378	(358,531)	-	-	-	-	-	-	-	-
Distributions on Capital Securities	13.3	-	-	-	-	-	(694,150)	-	-	(694,150)	-	(694,150)
Redemption of Capital Securities - net	13.3	-	-	-	(21,305,258)	-	(4,505,823)	-	-	(25,811,081)	-	(25,811,081)
As of June 30, 2026		₱9,024,154	₱55,212,929	₱836,022	₱8,672,381	(₱2,476,780)	₱91,593,023	(₱3,750,000)	₱18,627,575	₱177,739,304	₱45,560	₱177,784,864

For the Six-Month Period Ended June 30, 2025 (Unaudited)

	Notes	Capital Stock (Note 13)	Additional Paid-in Capital	Cost of Share-Based Compensation	Capital Securities (Note 13.3)	Other Reserves (Note 13.8)	Retained Earnings	Treasury Shares (Note 13.4)	Treasury Shares Premium (Note 13.4)	Total Equity Attributable to Parent	Non-controlling Interest	Total
							(In Thousand Pesos)					
As of January 1, 2025		₱9,011,592	₱54,568,560	₱871,722	₱29,977,639	(₱2,269,627)	₱85,588,481	(₱10,000,000)	₱-	₱167,748,367	₱30,862	₱167,779,229
Total comprehensive income for the year		-	-	-	-	159,600	12,439,552	-	-	12,599,152	(1,298)	12,597,854
Dividends on Common Stock	13.5	-	-	-	-	-	(7,221,221)	-	-	(7,221,221)	-	(7,221,221)
Distribution on Capital Securities	13.3	-	-	-	-	-	(664,477)	-	-	(664,477)	-	(664,477)
Share-based compensation	15.1	-	-	165,052	-	-	-	-	-	165,052	-	165,052
Issue of shares under share-based compensation plan		4,409	293,991	(298,400)	-	-	-	-	-	-	-	-
Non-controlling interest adjustment arising from increase in ownership share	1.8, 1.16	-	-	-	-	(45,474)	-	-	-	(45,474)	18,900	(26,574)
As of June 30, 2025		₱9,016,001	₱54,862,551	₱738,374	₱29,977,639	(₱2,155,501)	₱90,142,335	(₱10,000,000)	₱-	₱172,581,399	₱48,464	₱172,629,863

See accompanying Notes to Interim Consolidated Financial Statements

GLOBE TELECOM, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Notes	Six-Month Period Ended June 30 2026 (Unaudited)	2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		*(Unaudited and In Thousand Pesos)*	
Income before income tax		**₱13,140,351**	₱14,730,232
Adjustments for:			
Depreciation and amortization	15.2	**28,665,487**	26,429,849
Impairment and other losses	15.4	**623,294**	2,235,924
Finance costs	15.3	**9,052,420**	7,959,650
Equity share in net income of joint ventures and associate	10	**(3,836,882)**	(3,851,558)
Foreign exchange losses (gains) – net	14	**2,358,863**	(1,928,289)
(Gain) Loss on derivative instruments –net	14	**(3,491,880)**	2,070,375
Pension expense	15.1	**508,256**	468,247
Share-based compensation	15.1	**153,527**	165,052
Interest income		**(355,134)**	(325,205)
Gain on sale and leaseback of telecom towers - net	7	**-**	(300,583)
Gain on sale of investments	10.8, 10.9, 14	**(96,587)**	(21,093)
Gain on deemed sale of investment	10.2, 14	**(487,710)**	(2,560,357)
Gain on disposal of property and equipment		**(91,737)**	(33,773)
Operating income before working capital changes		**46,142,268**	45,038,471
Changes in operating assets and liabilities:			
Decrease (Increase) in:			
Trade receivables – net		**(769,912)**	(684,219)
Inventories and supplies		**(246,859)**	786,741
Contract Assets		**(257,434)**	141,105
Prepayments and other current assets		**(1,737,939)**	(386,059)
Other noncurrent assets		**(53,435)**	(576,362)
Increase (Decrease) in:			
Trade payables and accrued expenses		**1,405,523**	(5,322,264)
Other long-term liabilities		**39,477**	(81,665)
Contract Liabilities and deferred revenues		**(205,711)**	(356,243)
Cash generated from operations		**44,315,978**	38,559,505
Income tax paid		**(2,696,575)**	(2,472,206)
Net cash flows from operating activities		**41,619,403**	36,087,299
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to:			
Property and equipment	7	**(26,254,984)**	(18,855,245)
Investment in joint venture and associate	10.8	**(101,880)**	-
Intangible assets	8	**(27,930)**	(10,966)
Proceeds from sale and leaseback of telecom towers - net	7	**-**	2,002,147
Proceeds from sale of investments	10.8	**-**	200,595
Net cash outflow from deconsolidation of subsidiary	1.15, 10.9	**(514,762)**	-
Interest received		**364,847**	306,440
Dividends received	10.2	**1,692,399**	308,000
Cash outflow on acquisition of additional ownership share in subsidiaries	1.8, 1.16	**-**	(29,349)
Proceeds from sale of property and equipment		**538,769**	151,589
Cash used in investing activities		**(24,303,541)**	(15,926,789)
Income taxes paid		**-**	(356,324)
Net cash flows used in investing activities		**(24,303,541)**	(16,283,113)

(Forward)

GLOBE TELECOM, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Notes	Six-Month Period Ended June 30 2026	2025
		(Unaudited and In Thousand Pesos)	
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings:			
Long-term		**₱5,180,000**	₱20,000,000
Short-term		**5,000,000**	-
Repayments of borrowings:			
Long-term		**(7,050,479)**	(13,011,699)
Short-term		**-**	(7,062,500)
Payments of dividends to common stockholders	13.5	**(7,227,264)**	(7,221,221)
Proceeds from the reissuance of treasury shares - net	13.4	**24,877,575**	-
Payments of lease liabilities	9.2	**(11,086,908)**	(6,504,965)
Redemption of capital securities - net	13.3	**(25,811,081)**	-
Distribution paid to holders of capital securities	13.3	**(694,150)**	(664,477)
Interest paid		**(6,662,607)**	(6,777,706)
Net cash flows used in financing activities		**(23,474,914)**	(21,242,568)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**(6,159,052)**	(1,438,382)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR		**25,559,619**	21,353,659
NET FOREIGN EXCHANGE DIFFERENCE ON CASH AND CASH EQUIVALENTS		**299,951**	(137,891)
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		**₱19,700,518**	19,777,386
CASH AND CASH EQUIVALENTS RECLASSIFIED TO ASSETS HELD-FOR-SALE	1.15	**-**	(461,900)
CASH AND CASH EQUIVALENTS FROM CONTINUING OPERATIONS AT THE END OF THE PERIOD		**₱19,700,518**	₱19,315,486

See accompanying Notes to Interim Consolidated Financial Statements.

GLOBE TELECOM, INC. AND SUBSIDIARIES
NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1 Corporate Information and Basis of Financial Statement Presentation

Corporate Information

The interim condensed consolidated financial statements of Globe Telecom, Inc. and Subsidiaries ("Globe") as of June 30, 2026 and December 31, 2025, and for the six-month period ended June 30, 2026 and 2025 were authorized for issue in accordance with a resolution of the Board of Directors (BOD) on August 4, 2026.

1.1 Globe Telecom, Inc.

Globe Telecom, Inc. (hereafter referred to as "Globe Telecom" or the "Parent Company") is a stock corporation organized under the laws of the Philippines on January 16, 1935, and enfranchised under Republic Act (RA) No. 7229 and its related laws to render any and all types of domestic and international telecommunications services. Globe Telecom is one of the leading providers of digital wireless communications services in the Philippines under the Globe Postpaid and Prepaid (including fully Mobile, internet-on-the-go service and GOMO), and Touch Mobile (TM). Globe provides digital mobile communication and internet-on-the-go services nationwide using a fully digital network. It provides voice, SMS, data and value-added services to its mobile subscribers. It also offers domestic and international long distance communication services or carrier services. Globe Telecom's head office is located at The Globe Tower, 32nd Street corner 7th Avenue, Bonifacio Global City, Taguig, Metropolitan Manila, Philippines. Globe Telecom is listed in the Philippine Stock Exchange (PSE) and has been included in the PSE composite index since September 17, 2001. Major stockholders of Globe Telecom include Ayala Corporation (AC), Singapore Telecom International Pte Ltd. (Singtel) and Asiacom Philippines, Inc. None of these companies exercise control over Globe Telecom.

1.2 Innove Communications, Inc. (Innove)

Globe Telecom owns 100% of Innove, a stock corporation organized under the laws of the Philippines and enfranchised under RA No. 11151 and its related laws to render any and all types of domestic and international telecommunications services. Innove holds a license to provide digital wireless communication services in the Philippines. Innove also has a license to establish, install, operate and maintain a nationwide local exchange carrier (LEC) service, particularly integrated local telephone service with public payphone facilities and public calling stations, and to render and provide international and domestic carrier and leased line services.

1.3 GTI Business Holdings, Inc. (GTI) and Subsidiaries

Globe Telecom owns 100% of GTI. GTI was incorporated and registered under the laws of the Philippines, on November 25, 2008, as a holding company.

1.4 GTI Corporation (GTIC)

In July 2009, GTI incorporated a wholly owned subsidiary, GTIC, a company organized under the General Corporation Law of the United States of America, State of Delaware as a wireless and data communication services provider.

Globe

1.5 Globe Telecom HK Limited (GTHK)

In December 2011, GTI incorporated a wholly owned subsidiary, GTHK, a limited company organized under the Companies Ordinance of Hong Kong as a marketing and distribution company.

On March 17, 2015, GTHK applied for a services-based operator license (SBO) with the Office of the Communications Authority in Hong Kong (OFCA) which was subsequently approved on May 7, 2015.

As of June 1, 2020, the SBO was cancelled and surrendered to the OFCA and GTHK has been winding down its operations. GTHK was previously engaged in the marketing and selling of telecommunication products and services in the international market, except the United States of America and the Philippines, under a distributor arrangement.

On March 27, 2024, the sole director resolved and signed a written resolution with the purpose of placing GTHK into liquidation. As of the reporting date, the completion of the regulatory requirements on the liquidation of GTHK is still in process.

1.6 Globetel European Limited (GTEU)

On May 10, 2013, GTI incorporated a wholly owned subsidiary, GTEU as holding company for the operating companies of Globe located in the United Kingdom, Spain and Italy.

1.7 Globetel Singapore Pte. Ltd. (GTSG)

On November 12, 2014, GTI incorporated GTSG, a wholly owned subsidiary, for the purpose of offering full range of international data services in Singapore under a facilities-based operations license (FBO) with Infocomm Media and Development Authority (IMDA) in Singapore which was granted on January 7, 2015.

1.8 CaelumPacific Corp.(CaelumPacific) and Subsidiaries

On July 30, 2020, GTI incorporated CaelumPacific, a wholly owned subsidiary organized under the laws of the Philippines for the purpose of providing technical consulting and IT related services.

On July 31, 2020, Caelum US Holdings Inc. (Caelum US), a wholly owned subsidiary of CaelumPacific, was incorporated under the laws of the state of Delaware as holding company.

On August 3, 2020, Caelum Northwest Corp. (Caelum Northwest), a wholly owned subsidiary of Caelum US, was incorporated under the laws of the state of Washington for the purpose of customized cloud software development and providing cloud consulting services.

On November 3, 2020, the definitive agreements between Caelum Group and Cascadeo have been signed and executed following the completion of all relevant conditions relating to the sale of assets of Cascadeo in the Philippines and the US. Cascadeo is a group of companies in the Philippines and US which offers cloud-native consulting and managed services capabilities for enterprises and small and medium business customers. The asset purchase agreement entered into by Caelum Group and Cascadeo entities also mandated a holding company established by the sellers to invest in 16.67% of CaelumPacific's capital, effectively reducing GTI's ownership to 83.33%.

On May 30, 2021, the Board of Directors approved GTI's additional capital infusion amounting to $500,000, effectively increasing GTI's ownership to 85%.

On February 11, 2022, the Board of Directors approved GTI's additional capital infusion amounting to $2.00 million, which further increased GTI's ownership to 88%.

On December 15, 2022, the ownership of CaelumPacific and Subsidiaries was transferred from GTI to Yondu, Inc., a wholly-owned subsidiary of Globe Telecom.

On March 7, 2024, the director of Caelum Northwest and Caelum US approved the dissolution of the companies. Subsequently, on July 29, 2024, the Department of Revenue State of Washington issued a revenue clearance certificate, allowing the companies to proceed with its dissolution. As of the reporting date, regulatory requirements have been completed and both companies are considered dissolved.

On October 28, 2024, the ownership of CaelumPacific and Subsidiaries was transferred from Yondu, Inc. to GTI, a wholly-owned subsidiary of Globe Telecom.

On February 6, 2025, GTI and Cirrus Mountain Investments (Cirrus) signed a deed of assignment for the latter's transfer of its 51 million shares in CaelumPacific to GTI for a total consideration of $0.39 million (₱22.55 million). The excess of consideration over the carrying amount of the non-controlling interest was recognized under equity reserves amounting to ₱40.89 million (see Note 13.8). The acquisition increased GTI's ownership to 100%.

On May 30, 2025, the CaelumPacific's BOD and Shareholders approved the shortening of its corporate term to end on July 30, 2027 and subsequent closure. On January 30, 2026, the SEC approved the amendment to its articles of incorporation which effectively shortened the Company's corporate term to July 30, 2027.

1.9 Kickstart Ventures, Inc. (Kickstart) and Subsidiaries

On March 28, 2012, Globe Telecom incorporated Kickstart, a stock corporation organized under the laws of the Philippines and formed primarily for the purpose of investing in individual, corporate, or start-up businesses, and to do research, technology development and commercializing of new business ventures.

In February 2014, Kickstart acquired 40% equity interest in Flipside Publishing Services, Inc. (FPSI). Since Kickstart was able to demonstrate control over FPSI despite having less than 50% ownership interest, FPSI was assessed to be a subsidiary of Kickstart and is included in the consolidation of Globe. FPSI is engaged in acquiring publishing rights to produce, publish, market, and sell printed and electronic books (e-books) and other electronic documents and content for international and domestic sales. FPSI ceased operations in July 2016. FPSI remains a dormant company as of reporting date.

In February 2020, Kickstart registered three Cayman Islands exempted companies with limited liabilities, namely (1) Kickstart Capital Co. Ltd. (KCCL), a wholly owned subsidiary of Kickstart; (2) AG Active Associated I, Limited (AAAL), a wholly owned subsidiary of KCCL; and, (3) Kickstart Ventures Co. Ltd. (KVCL), a 65% owned subsidiary of KCCL. These entities were formed as a platform for the management of third party venture capital investment funds.

On December 15, 2023, KCCL incorporated its wholly-owned subsidiary, Kickstart Holdings Company, Ltd., (KHCL) for future offshore venture capital investments.

1.10 Asticom Holding Co. Inc. (Asticom, formerly known as Asticom Technology, Inc.) and Subsidiaries

On June 3, 2014, Globe Telecom acquired 100% of Asticom, a corporation primarily engaged in providing business process and shared service support, as well as IT system integration and consultancy services.

On August 20, 2020, Asticom incorporated its wholly owned subsidiary, Asti Business Services, Inc. (ABSI). ABSI was incorporated to leverage Asticom's business growth, particularly its full-BPO services offering.

On January 26, 2021, Asticom incorporated its wholly owned subsidiary, Fiber Infrastructure and Network Services Inc. (FINSI). FINSI was incorporated to provide end-to-end services and industry-specific solutions to telecommunications and telecommunications-related companies. FINSI started its commercial operation in March 2021.

On April 12, 2021, Asticom incorporated its wholly owned subsidiary, BRAD Warehouse and Logistics Services Inc. (BRAD). BRAD was incorporated to engage in the business of transporting, shipping, receiving, storing and managing products and services using technology platforms for third-party providers.

On November 29, 2021, ABSI acquired 100% of HCX Technology Partners, Inc., a full-fledged systems integration company offering human capital, customer relationship management and digital solutions to its clients.

On July 27, 2022, Asticom incorporated its wholly owned subsidiary, Acquiro Solutions and Tech Inc. (ACQR) to provide manpower services for support and shared services of administrative functions, information technology including consultancy services for offshore development services and other related services.

On June 14, 2024, SEC approved the amendment of Asticom's article of incorporation which effectively changes its corporate name to Asticom Holding Co. Inc., as well as its primary purpose as an investing and holding company.

1.11 Globe Capital Venture Holdings Inc. (GCVHI) and Subsidiaries

On June 29, 2015, Globe Telecom incorporated its wholly owned subsidiary, GCVHI as an investing and holding company primarily engaged in purchasing, subscribing, owning, holding, assigning real and personal property, shares of stock and other securities. In August 2019, GCVHI was rebranded to "917 Ventures" to house Globe Telecom's non-telco incubated products.

On October 13, 2015, GCVHI incorporated its wholly owned subsidiary Adspark Holdings, Inc. (AHI), a holding company established for the acquisition of additional investment in Globe Telecom's non-core business. AHI holds 100% of Adspark Inc. (AI), an advertising company. AI holds 100% of Socialytics Inc. (Socialytics), a social media marketing firm. On September 1, 2021, AHI acquired 100% of Techgroowers, Inc., a company engaged in data- and software-related services through the utilization of telecommunications facilities. On March 22, 2022, the SEC approved the amendment of Techgroowers' articles of incorporation which effectively changes its corporate name to M360, Inc., as well as its primary purpose which is to engage in the business of application-to-person (A2P) messaging.

On February 4, 2020, GCVHI incorporated 917Ventures, Inc. as a holding company for GCVHI's business incubators.

On December 1, 2022, AHI acquired 49% and 51% of outstanding shares of Inquiro from 917Ventures, Inc. and Jerusalem Ventures Holdings Inc. (JVHI), respectively. The acquisition increased Globe's ownership interest from 49% to 100% and was accounted for as an acquisition of a subsidiary. Inquiro was incorporated to provide data management and other data-related services, through the utilization of telecommunication facilities.

On February 14, 2023, the SEC approved the amendment of AHI's articles of incorporation which effectively change its corporate name to Brave Connective Holdings, Inc. (BCHI).

On June 5, 2023, 917Ventures, Inc. incorporated its wholly owned subsidiary Slyce Digital, Inc. to engage in the business of developing, marketing, advertising, managing, and operating technology platforms.

On June 16, 2026, the SEC approved the amendment of Slyce's articles of incorporation which effectively changes its corporate name to Pettr Solutions Inc., as well as its primary purpose which is to develop, market, and operate digital solutions, software, and services that support animal health, wellness, recreation, and overall well-being.

1.12 Bayan Telecommunications Inc. (BTI) and Subsidiaries

Globe owns 99% of BTI, a stock corporation organized under the laws of the Philippines and enfranchised under RA No. 11503 and its related laws to render domestic and international telecommunications services. BTI is a facilities-based provider of data services and fixed-line telecommunications.

BTI's subsidiaries are: Radio Communications of the Philippines, Inc. (RCPI), Telecoms Infrastructure Corp. of the Philippines (Telicphil), Sky Internet, Incorporated (Sky Internet), GlobeTel Japan (formerly BTI Global Communications Japan, Inc.), and NDTN Land, Inc. (NLI), (herein collectively referred to as "BTI Group").

1.13 TaoDharma Inc. (Tao)

Globe Telecom owns 67% of Tao, an entity incorporated and registered under the laws of the Philippines. Tao operates and maintains retail stores in strategic locations within the Philippines that sells telecommunications or internet-related services, and devices, gadgets and accessories.

1.14 GTowers Inc (GTowers)

On August 17, 2018, GTowers was incorporated as a wholly owned subsidiary of Globe Telecom. GTowers is still under pre-operating stage as of reporting date.

1.15 NCS Philippines, Inc. (NCS PH, formerly Yondu, Inc.) and Subsidiaries

Globe Telecom owns 100% of Yondu an entity engaged in the development and creation of wireless products and services accessible through mobile devices or other forms of communication devices. It also provides internet and mobile value-added services, information technology and technical services including software development and related services. Yondu is registered with the Department of Transportation and Communication (DOTC) as a content provider.

Yondu holds 100% of Rocket Search, Inc. (formerly Yondu Software Labs, Inc.), a company primarily engaged in providing information technology (IT) products and services and engaged in IT placement services. On October 21, 2024, Rocket Search's Board of Directors and shareholders approved the shortening of its corporate term to end on December 31, 2026, and subsequent closure. On August 29, 2025, the SEC approved the amendment of Rocket Search's articles of incorporation, effectively shortening its corporate term to December 31, 2026.

On December 15, 2022, Yondu acquired the ownership of Third Pillar Business Applications, Inc. (TPBAI) and Subsidiaries and CaelumPacific and Subsidiaries from GTI, a wholly-owned subsidiary of Globe Telecom.

On October 28, 2024, Yondu sold its ownership of CaelumPacific and Subsidiaries to GTI, a wholly-owned subsidiary of Globe Telecom.

On March 26, 2025, Globe Telecom entered into an agreement with NCSI Holdings Pte. Ltd (NCSI) to hold 51% ownership in Globe's subsidiary, Yondu, as well as Yondu's acquisition of NCSI Philippines (NCSI PH), making NCSI PH a fully owned subsidiary of Yondu. Upon closing, Globe will retain 49% ownership in Yondu and NCSI PH. Consequently, Yondu's assets and liabilities with net book value ₱1,665.16 million (including cash and cash equivalents of ₱529.76 million, see Note 3) and ₱519.97 million, were reclassified as assets held-for-sale and liabilities held-for-sale, respectively, in Globe's consolidated statements of financial position as of December 31, 2025.

Yondu, while a distinct Cash Generating Unit, was not considered as a separate major line of business. Consequently, its operational results was reported as part of Globe's continuing operations in the consolidated statements of comprehensive income until the transaction's closing date.

On January 2, 2026, Globe completed the closing of the sale of Yondu and transfer of ownership to NCSI with gain on sale of investment recognized in the consolidated statements of comprehensive income amounting to ₱96.59 million (see Notes 10.9 and 14). The transaction diluted Globe's ownership from 100% to 49% and resulted in a loss of control over Yondu. Thereafter, the investment in Yondu was accounted for as an investment in associate since Globe has significant influence in the financial and operating policy decisions of Yondu (See Note 10.9).

NCSI PH provides integrated IT, electronic, and communication services, encompassing consulting, outsourcing, supply management, and related engineering infrastructure.

On February 24, 2026, the SEC approved the amendment of Yondu's articles of incorporation which effectively changes its corporate name to NCS Philippines Inc. (NCS PH).

1.16 Third Pillar Business Applications, Inc. (TPBAI)

On August 17, 2020, GTI entered into a Share Purchase Agreement for the acquisition of 67% of TPBAI. TPBAI, a corporation organized under the laws of the Philippines, is engaged in systems integration, license reselling, and data management services.

Third Pillar Global Delivery Center Inc. (TPGDC) is a wholly owned subsidiary of TPBAI that is engaged in software implementation and maintenance services and the outsourcing arm of TPBAI.

On January 1, 2022, TPBAI incorporated Third Pillar Asia Pacific Pte. Ltd. (TPAPPL), a wholly owned subsidiary organized under the laws of Singapore, as part of TPBAI's expansion to Asia Pacific.

On December 15, 2022, the ownership of TPBAI and Subsidiaries was transferred from GTI to Yondu, Inc., a wholly-owned subsidiary of Globe Telecom.

On July 8, 2024, the Board of Directors approved Yondu's additional capital infusion amounting to ₱20.00 million, which further increased Yondu's ownership to 85%.

In April 2025, Yondu and Third Pillar's minority shareholders signed a deed of assignment to transfer the latter's shares to Yondu for a total consideration of ₱6.80 million. The excess of consideration over the carrying amount of the non-controlling interest was recognized under equity reserves amounting to ₱4.58 million (see Note 13.8). The acquisition increased Yondu's ownership in Third Pillar to 100%.

On May 8, 2026, the TPGDC's Board of Directors (BOD) and Shareholders approved the shortening of its corporate term to end on August 14, 2027 and subsequent closure. On June 26, 2026, the SEC approved the amendment to its articles of incorporation which effectively shortened the Company's corporate term to August 14, 2027.

1.17 Electronic Commerce Payments, Inc. (ECPay)

On October 25, 2019, Globe Telecom acquired 77% ownership of ECPay. ECPay is primarily engaged in the business of providing IT and e-commerce solutions, including, but not limited to, prepaid phone and in ternet products, bills payments and others.

On September 29, 2023, Globe Telecom entered into a Share Purchase Agreement with Mynt for the sale of Globe's 77% investment in ECPay for a total consideration of ₱2,310.00 million. Thereafter, Globe Telecom ceased to consolidate ECPay as certain terms and conditions in the Share Purchase Agreement constrained Globe's ability to exercise control over ECPay's relevant activities, including its exposures and rights to variable returns. At the date of deconsolidation, the fair value of Globe's interest in ECPay was reclassified to Assets classified as held-for-sale under the current assets sections in Globe's consolidated statement of financial position. The resulting gain, amounting to ₱76.67 million was recognized in the consolidated statements of comprehensive income in 2023.

The closing of the transaction and actual transfer of ownership were subjected to review by the PCC.

On May 14, 2025, PCC issued a certification allowing the transaction to proceed, subject to strict compliance by ECPay and Mynt of their voluntary commitments.

On August 5, 2025, the closing of the transaction and transfer of ownership were completed.

Basis of Preparation and Presentation

The interim condensed consolidated financial statements have been prepared in accordance with the Philippine Accounting Standard (PAS) 34 - Interim Financial Reporting. Accordingly, the interim condensed consolidated financial statements do not include all of the information required in the annual audited financial statements, and should be read in conjunction with Globe's annual financial statements as at and for the year ended December 31, 2025.

The preparation of the financial statements in compliance with the Philippine Financial Reporting Standards (PFRS) Accounting Standards requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

The accompanying interim condensed consolidated financial statements have been prepared under the historical cost convention method, except for:

- certain financial instruments carried at fair value
- certain financial instruments, lease liabilities and asset retirement obligation carried at amortized cost;
- inventories carried at net realizable value;
- investments in joint ventures and associate in which equity method of accounting is applied;
- retirement benefit obligation measured at the present value of the defined benefit obligation net of the fair value of the plan assets

The interim consolidated financial statements of Globe are presented in Philippine Peso (₱), which is Globe Telecom's functional currency, and rounded to the nearest thousands, except when otherwise indicated.

The estimates and assumptions used in the accompanying interim condensed consolidated financial statements are consistent with those followed in the preparation of Globe's consolidated financial statements as at and for the year ended December 31, 2025, and are based upon management's evaluation of relevant facts and circumstances as at the date of the interim condensed consolidated financial statements. Actual results could differ from such estimates.

2 Adoption of New Standards, Amendments to Standards and Interpretations

The accounting policies adopted in the preparation and presentation of the consolidated financial statements are consistent with prior years, except for the effects of the adoption of new and revised accounting standards set out below.

2.1 Adoption of New and Revised Standards Effective January 1, 2026

In the current year, Globe has applied a number of amendments to PFRS Accounting Standards and Interpretations issued by International Accounting Standards Board (IASB) that are effective for the annual period that begins on January 1, 2026. The adoption has not had any material impact on the disclosures or on the amounts reported in the consolidated financial statements.

2.1.1 Amendments to PFRS 9 and 7 – Amendments to the classification and measurement of Financial Instruments

The Amendments to IFRS 9 and IFRS 7 introduce clarifications and additional requirements relating to the classification, measurement, derecognition, and disclosure of financial instruments.

Derecognition of a financial liability settled through electronic transfer

The amendments to IFRS 9 clarify when a financial liability settled through an electronic payment system may be derecognised before the settlement date, provided specified criteria are met. If this accounting policy is elected, it must be applied consistently to all settlements made through the same electronic payment system.

Classification of financial assets

The amendments also provide additional guidance on assessing whether contractual cash flows of a financial asset are consistent with a basic lending arrangement, including assets with environmental, social, and governance (ESG)-linked features. Further clarifications are provided on financial assets with non-recourse features and on contractually linked instruments, including the characteristics that distinguish such instruments and the role of waterfall payment structures in creating concentrations of credit risk.

Disclosure of financial instruments

The amendments to IFRS 7 introduce additional disclosure requirements. These include enhanced disclosures for investments in equity instruments designated at fair value through other comprehensive income (FVTOCI), requiring entities to separately disclose fair value gains or losses relating to investments derecognised during the period and those held at the end of the reporting period. Additional disclosures are also required for contractual terms that could change the timing or amount of contractual cash flows upon the occurrence (or non-occurrence) of contingent events that are not directly related to basic lending risks and costs.

The amendments are effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted. If an entity elects early adoption, it is required to either apply all amendments at the same time or apply only the amendments related to the classification of financial assets, and disclose that fact. The amendments are required to be applied retrospectively in accordance with PAS 8, subject to specific transition provisions.

3 Cash and Cash Equivalents

The cash and cash equivalents account consists of the following:

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
	(In Thousand Pesos)	
Cash on hand and in banks	**₱5,014,411**	₱8,234,554
Short-term money market placements	**14,686,107**	16,795,303
	₱19,700,518	₱25,029,857

Cash in banks earn interest at respective bank deposit rates.

Short-term money market placements are highly liquid investments that earn interest at prevailing rates and are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value. Globe classifies an investment as short-term money market placements if that investment has a maturity of three months or less from the date of acquisition.

Cash and cash equivalents of NCS PH (formerly Yondu) amounting to ₱529.76 million as of December 31, 2025 were shown as part of Assets held for sale in the consolidated statement of financial position following the agreement with NCSI to hold 51% ownership in the subsidiary. The closing of the sale was completed on January 2, 2026 (See Note 1.15).

The consolidated statements of cash flows presents cash flow from financing activities, which encompass cash flows related to lease liabilities, interest in loans and loans payables. Details of cash and non-cash movements from these accounts are disclosed in Notes 9.2 and 12, respectively.

4 Trade receivables - net

This account consists of receivables from:

	Notes	**June 30 2026 (Unaudited)**	December 31 2025 (Audited)
		(In Thousand Pesos)	
Subscribers		**₱18,194,558**	₱19,215,108
Traffic settlements – net	20.1	**1,237,688**	938,823
Dealers		**378,275**	505,716
Others		**5,362,513**	4,918,498
		25,173,034	25,578,145
Less allowance for impairment losses:			
Subscribers		**6,629,491**	6,870,560
Traffic settlements and others		**944,993**	815,045
		7,574,484	7,685,605
		₱17,598,550	₱17,892,540

Impairment loss on trade receivables amounted to ₱472.60 million and ₱737.46 million for the three-month period and ₱1,151.84 million and ₱1,561.31 million for the six-month period ended June 30, 2026 and 2025, respectively (see Note 15.4).

Globe analyzes its subscribers' receivables and contract assets based on internal credit rating. The following table shows the analysis of Globe's subscribers' receivables and contract assets.

June 30, 2026

	High Quality	Medium Quality	Low Quality	Terminated Accounts	Total
			(In Thousand Pesos)		
2026					
Wireless subscribers receivables:					
Consumer	**₱5,088,656**	**₱711,788**	**₱463,095**	**₱729,146**	**₱6,992,685**
Business	**259,498**	**265,838**	**21,693**	**450,340**	**997,369**
	5,348,154	**977,626**	**484,788**	**1,179,486**	**7,990,054**
Wireline subscribers receivables:					
Consumer	**708,241**	**219,394**	**407,151**	**1,962,170**	**3,296,956**
Business	**868,927**	**1,824,305**	**1,020,099**	**3,194,217**	**6,907,548**
	1,577,168	**2,043,699**	**1,427,250**	**5,156,387**	**10,204,504**
Total subscribers' receivables	**6,925,322**	**3,021,325**	**1,912,038**	**6,335,873**	**18,194,558**
Wireless contract assets					
Consumer	**3,036,138**	**432,807**	**149,557**	**32,657**	**3,651,159**
Business	**533,261**	**272,993**	**12,411**	**7,831**	**826,496**
	3,569,399	**705,800**	**161,968**	**40,488**	**4,477,655**
Total subscribers' receivables and contracts assets	**₱10,494,721**	**₱3,727,125**	**₱2,074,006**	**₱6,376,361**	**₱22,672,213**

December 31, 2025

	High Quality	Medium Quality	Low Quality	Terminated Accounts	Total
			(In Thousand Pesos)		
2025					
Wireless subscribers receivables:					
Consumer	₱5,276,082	₱746,446	₱494,554	₱758,263	₱7,275,345
Business	532,269	331,037	34,055	563,196	1,460,557
	5,808,351	1,077,483	528,609	1,321,459	8,735,902
Wireline subscribers receivables:					
Consumer	522,544	354,595	402,673	2,304,364	3,584,176
Business	1,021,592	1,953,578	518,202	3,401,658	6,895,030
	1,544,136	2,308,173	920,875	5,706,022	10,479,206
Total subscribers' receivables	7,352,487	3,385,656	1,449,484	7,027,481	19,215,108
Wireless contract assets					
Consumer	3,104,075	442,491	152,903	33,387	3,732,856
Business	508,244	252,444	11,581	7,361	779,630
	3,612,319	694,935	164,484	40,748	4,512,486
Total subscribers' receivables and contracts assets	₱10,964,806	₱4,080,591	₱1,613,968	₱7,068,229	₱23,727,594

Globe's credit risk rating comprises the following categories:

- High quality accounts are accounts considered to be of good quality, have consistently exhibited good paying habits, and are unlikely to miss payments. High quality accounts primarily include strong corporate and consumer accounts with whom Globe has excellent payment experience. ECL rates applied in this category ranges from 0-10%.
- Medium quality accounts are accounts that exhibited good paying habits but may require minimal monitoring with the objective of moving accounts to high quality rating. Medium quality accounts primarily include subscribers whose creditworthiness can be moderately affected by adverse changes in economic and financial conditions, but will not necessarily, reduce the ability of the subscriber to fulfill its obligations. It includes customers with whom Globe has limited experience and therefore, creditworthiness needs to be further established over time. ECL rates applied in this category ranges from 10.1-50%.
- Low quality accounts are accounts which exhibit characteristics that are identified to have increased likelihood to miss payments. Low quality accounts are subject to closer monitoring and scrutiny with the objective of managing risk and moving accounts to improved rating category. It primarily includes mass consumer, corporate and SME customers whose creditworthiness are easily affected by adverse changes in economic and financial conditions. ECL rates applied in this category ranges from 50.1-100%.
- Terminated accounts are accounts in cancelled status. Although there is a possibility that terminated accounts may still be collected by exhausting collection efforts, the probability of recovery has significantly deteriorated. ECL rates applied in this category is 100% with recovery rates assumptions.

5 Contract Assets and Liabilities

5.1 Contract Assets – net

Movements in the contract assets for the periods are as follows:

		Three – Month Period Ended June 30		Six – Month Period Ended June 30	
	Note	**2026**	2025	**2026**	2025
		(Unaudited and In Thousand Pesos)			
Contract assets					
Balance at beginning of the period		**₱4,519,806**	₱5,279,434	**₱4,512,486**	₱5,442,961
Additions during the period		**1,287,725**	1,224,295	**2,634,298**	2,667,960
Billed to subscribers during the period		**(1,183,439)**	(1,375,611)	**(2,376,863)**	(2,809,065)
Impairment loss	15.4	**(146,437)**	(168,991)	**(292,266)**	(342,729)
Contract assets - net		**₱4,477,655**	₱4,959,127	**₱4,477,655**	₱4,959,127

As of December 31, 2025, Contract Assets - net amounted to ₱4,512,486

Globe provides wireless communication services to subscribers which are bundled with sale of handsets and other devices. Globe allocates the revenue based on the stand-alone selling prices (SSP) of each performance obligation. Contract assets are recognized for the unbilled portion of revenue allocated to the sale of handset and other devices which will be reduced as the monthly service fees are billed to the subscribers.

5.2 Deferred Revenues

The following table provides information about the contract liabilities and other deferred revenues:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	(In Thousand Pesos)	
Advance monthly service fees	**₱3,681,046**	₱3,917,823
Deferred revenue from wireless subscribers under prepaid arrangements	**2,274,594**	2,276,806
Deferred revenue rewards	**22,876**	35,698
Others	**74,980**	63,527
	6,053,496	6,293,854
Less current portion	**5,855,045**	5,912,304
Non current portion	**₱198,451**	₱381,550

Advance monthly service fees represent advance billings to postpaid subscribers arising from contracts.

Deferred revenues from wireless subscribers under prepaid arrangements are recognized as revenues upon actual usage of airtime value, consumption of prepaid subscription fees or upon expiration of the unused load value.

Deferred revenue rewards represent unredeemed customer award credit under customer loyalty program.

Deferred revenues from wireless subscribers under prepaid arrangements, deferred revenue rewards and advance monthly service fees are recognized as revenues within 12 months.

The following table shows the rollforward analysis of contract liabilities and other deferred revenues:

	Three-month period ended June 30		**Six-month period ended June 30**	
	2026	2025	**2026**	2025
	(Unaudited and In Thousand Pesos)			
Balance at the beginning of the period	**₱7,408,778**	₱6,387,052	**₱6,293,854**	₱6,694,605
Additions during the period	**34,559,628**	32,645,458	**70,683,745**	65,004,202
Recognized as revenue during the period	**(35,914,910)**	(32,658,723)	**(70,924,103)**	(65,325,020)
Balance at end of period	**₱6,053,496**	₱6,373,787	**₱6,053,496**	₱6,373,787

6 Prepayment and Other Assets

6.1 Prepayments and Other Assets - net

This account consists of:

	Notes	**June 30 2026 (Unaudited)**	December 31 2025 (Audited)
		(In Thousand Pesos)	
Advance payments to suppliers and contractors	20.2	**₱11,658,174**	₱ 14,554,399
Prepayments		**7,736,425**	5,887,702
Input VAT – net		**5,955,893**	6,530,969
Investment property		**5,614,844**	5,616,728
Investments in equity and debt securities		**4,764,643**	4,741,533
Non-trade receivables – net	6.2	**4,101,041**	3,648,674
Creditable withholding tax		**1,270,907**	1,284,388
Security deposits		**1,773,827**	1,734,996
Loans receivable from related parties		**740,000**	740,000
Deferred contract costs	6.3	**680,005**	587,805
Others		**2,620,104**	2,595,791
		46,915,863	47,922,985
Less current portion		**21,868,784**	20,135,505
Non current portion		**₱25,047,079**	₱27,787,480

Investment properties consist of land and building which are held to earn rentals and for capital appreciation. Depreciation and amortization of investment properties amounted to ₱0.97 million and ₱1.82 million for the three-month and six-month period ended June 30, 2026, ₱0.94 million and ₱1.88 million for the three-month and six-month period ended June 30, 2025, respectively (see Note 15.2).

The "Prepayments" account includes prepaid insurance, rent, maintenance, and licenses fees among others.

Fair value (loss) gain from investment in equity securities recognized in consolidated OCI amounted to (₱56.60) million and (₱25.42) million for the six-month period ended June 30, 2026 and 2025, respectively (see Note 13.8).

6.2 Non-trade receivables - net

Non-trade receivables – net consists of:

	Note	**June 30 2026 (Unaudited)**	December 31 2025 (Audited)
		(In Thousand Pesos)	
Due from related parties		**₱2,358,387**	₱2,083,241
Advances to employees		**233,514**	298,773
Others		**1,558,094**	1,284,310
		4,149,995	3,666,324
Allowance for impairment loss		**(48,954)**	(17,650)
		₱4,101,041	₱3,648,674

6.3 Deferred Contract Costs

Deferred contract costs pertain to incremental costs incurred in the effort to obtain and fulfill the contract with subscribers. Details are as follows:

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
	(In Thousand Pesos)	
Cost to obtain contracts with customers:		
Commissions	**₱324,442**	₱232,819
Cost to fulfill contracts with customers		
Installation costs	**355,563**	354,986
	₱680,005	₱587,805

Deferred contract costs are capitalized and subsequently amortized on a straight-line basis over the term of the subscription contract. Movements in the deferred contract costs for the period are as follows:

	Three – Month Period Ended June 30		**Six – Month Period Ended June 30**	
	2026	2025	**2026**	2025
	(Unaudited and in Thousand Pesos)			
Balance at beginning of the period	**₱628,368**	₱428,590	**₱587,805**	₱551,231
Amounts capitalized during the period	**267,986**	219,479	**463,379**	628,569
Amounts recognized as period	**(216,349)**	(255,595)	**(371,179)**	(787,326)
Balance at the end of the period	**₱680,005**	₱392,474	**₱680,005**	₱392,474

7 Property and Equipment – net

The rollforward analysis of this account follows:

June 30, 2026

	Telecommunication Equipment	Buildings, Land and Leasehold Improvement	Cable System	Office Equipment	Transportation Equipment	Assets Under Construction	Total
			(In Thousand Pesos)				
Cost							
At January 1, 2026	**₱551,560,732**	**₱70,113,811**	**₱24,528,877**	**₱17,753,844**	**₱4,783,166**	**₱80,926,941**	**₱749,667,371**
Additions	**1,800,522**	**117,816**	**-**	**166,301**	**297,448**	**27,135,733**	**29,517,820**
Retirements/disposals	**(960,213)**	**(113,668)**	**-**	**(333,538)**	**(260,128)**	**(85,945)**	**(1,753,492)**
Reclassifications and transfers (Note 8)	**33,109,512**	**(91,505)**	**-**	**60,981**	**-**	**(34,286,307)**	**(1,207,319)**
Others	**26,221**	**-**	**185,425**	**218**	**-**	**11,390**	**223,254**
At June 30, 2026	**585,536,774**	**70,026,454**	**24,714,302**	**17,647,806**	**4,820,486**	**73,701,812**	**776,447,634**
Accumulated Depreciation and Amortization							
At January 1, 2026	**317,939,005**	**31,951,660**	**19,217,366**	**16,803,839**	**3,549,243**	**-**	**389,461,113**
Depreciation and amortization (Note 15.2)	**17,997,554**	**1,344,935**	**410,927**	**227,344**	**252,384**	**-**	**20,233,144**
Retirements/disposals	**(536,295)**	**(81,433)**	**-**	**(333,538)**	**(230,371)**	**-**	**(1,181,637)**
Others	**46,803**	**-**	**161,744**	**181**	**-**	**-**	**208,728**
At June 30, 2026	**335,447,067**	**33,215,162**	**19,790,037**	**16,697,826**	**3,571,256**	**-**	**408,721,348**
Accumulated Impairment Losses							
At January 1, 2026	**4,033,302**	**43,591**	**-**	**128**	**-**	**2,046**	**4,079,067**
Write-off/adjustments	**(566)**	**-**	**-**	**-**	**-**	**-**	**(566)**
At June 30, 2026	**4,032,736**	**43,591**	**-**	**128**	**-**	**2,046**	**4,078,501**
Carrying amount at June 30, 2026	**₱246,056,971**	**₱36,767,701**	**₱4,924,265**	**₱949,852**	**₱1,249,230**	**₱73,699,766**	**₱363,647,785**
Carrying amount at December 31, 2025	₱229,588,425	₱38,118,560	₱5,311,511	₱949,877	₱1,233,923	₱80,924,895	₱356,127,191

June 30, 2025

	Telecommunication Equipment	Buildings, Land and Leasehold Improvement	Cable System	Office Equipment	Transportation Equipment	Assets Under Construction	Total
			(Unaudited and In Thousand Pesos)				
Cost							
At January 1, 2025	₱500,769,712	₱68,807,089	₱24,426,606	₱17,569,441	₱4,665,079	₱95,533,175	₱711,771,102
Additions	1,502,983	97,385	-	111,143	232,723	20,479,124	22,423,358
Retirements/disposals	(267,101)	(21)	-	(68,199)	(202,888)	(22,470)	(560,679)
Reclassifications and transfers (Note 8)	25,180,910	384,888	(198)	129,743	12,201	(28,344,549)	(2,637,005)
Adjustment from subsidiary reclassified to assets-held-for-sale (Note 1.15)	-	(41,398)	-	(107,515)	-	(31,021)	(179,934)
Others	(4,701)	-	(76,615)	200	-	(3,947)	(85,063)
At June 30, 2025	527,181,803	69,247,943	24,349,793	17,634,813	4,707,115	87,610,312	730,731,779
Accumulated Depreciation and Amortization							
At January 1, 2025	288,013,284	29,318,012	18,358,690	16,434,147	3,366,559	-	355,490,692
Depreciation and amortization (Note 15.2)	15,472,400	1,457,708	396,197	320,136	250,601	-	17,897,042
Retirements/disposals	(212,905)	(21)	-	(64,019)	(159,572)	-	(436,517)
Reclassifications and transfers (Note 8)	(27,546)	(29,008)	-	(700)	-	-	(57,254)
Adjustment from subsidiary reclassified to assets-held-for-sale (Note 1.15)	-	(27,711)	-	(57,978)	-	-	(85,689)
Others	(9,899)	-	(47,049)	1,469	-	-	(55,479)
At June 30, 2025	303,235,334	30,718,980	18,707,838	16,633,055	3,457,588	-	372,752,795
Accumulated Impairment Losses							
At January 1, 2025	4,119,550	43,591	-	128	-	2,043	4,165,312
Write-off	(13,422)	-	-	-	-	-	(13,422)
At June 30, 2025	4,106,128	43,591	-	128	-	2,043	4,151,890
Carrying amount at June 30, 2025	₱219,840,341	₱38,485,372	₱5,641,955	₱1,001,630	₱1,249,527	₱87,608,269	₱353,827,094

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Assets under construction include intangible components of a network system and indefeasible right of use (IRU) which are reclassified to intangible assets and right of use assets, respectively, subject to amortization only when assets become available for use (see Note 8). As of June 30, 2026 and 2025, assets under construction reclassified to intangible assets and rights of use assets totaled to ₱1,207.32 million and ₱2,407.04 million, respectively.

Investments in cable systems include the cost of Globe's ownership share in the capacity of certain cable systems under a joint undertaking or a consortium or private cable set-up. It also includes the cost of cable landing station and transmission facilities where Globe is the landing party.

Globe uses its borrowed funds to finance self-constructed property and equipment. Borrowing costs incurred relating to these qualifying assets were included in the cost of property and equipment using 4.91% and 5.25% capitalization rates for the six-month period ended June 30, 2026 and 2025, respectively. Globe's total capitalized borrowing costs amounted to ₱2,355.27 million and ₱2,862.32 million for the six-month period ended June 30, 2026 and 2025, respectively (see Note 12).

The reconciliation of total additions to property and equipment and actual cash flows from acquisition of property and equipment are shown below:

	For the Six-Month Period Ended June 30	
	2026	2025
	(Unaudited and In Thousand Pesos)	
Additions to property and equipment	**₱29,517,820**	₱22,423,358
Effect of movements in liabilities and prepayments	**(907,562)**	(705,792)
Capitalized interest	**(2,355,274)**	(2,862,321)
Cash flows from acquisition of property and equipment	**₱26,254,984**	₱18,855,245

Sale and Leaseback of Telecom Towers

In 2022 and 2023, Globe signed sale and leaseback agreements with four tower companies consisting of 7,506 telecom towers and related passive telecom infrastructure. The closing of the agreements will be on a staggered basis depending on the satisfaction of closing conditions, according to the number of towers transferred.

Information on Globe's sale of telecom towers were as follows:

	Three-Month Period Ended June 30		Six-Month Period Ended June 30	
	2026	**2025**	**2026**	**2025**
	(Unaudited and In Thousand Pesos except no. of Telecom Towers)			
Telecom towers sold (*In absolute numbers in units*)	**-**	-	**-**	177
Cash consideration net of direct costs	**₱-**	(₱85,237)	**₱-**	₱2,002,147
Gain on sale on leaseback of telecom towers - net	**-**	₱417	**-**	₱300,583

The leaseback arrangements for those telecom towers sold took effect at the date of sale.

The gain recognized from the sale and leaseback transaction represents only the amount relating to the rights in the underlying assets that were transferred to the buyer-lessor after considering the lease liabilities recognized from the leaseback (see Note 9).

As of June 30, 2026 and 2025, Globe completed the sale of 6,945 and 6,849 telecom towers, representing 93% and 91%, respectively, of the total towers portfolio subject to sale.

As of June 30, 2026 and December 31, 2025, property and equipment with net book value of ₱3,038.41 and ₱3,041.42 million, respectively, were continued to be classified as assets-held-for-sale as Globe remains committed to its plan to sell the telecom towers.

8 Intangible Asset and Goodwill – net

8.1 Application software licenses and other intangible assets

The rollforward analysis of this account follows:

June 30, 2026

	Application Software and Licenses	Other Intangible Assets	Total Intangible Assets
Cost	*(Unaudited and In Thousand Pesos)*		
At January 1	**₱78,059,948**	**₱9,722,392**	**₱87,782,340**
Additions	**27,930**	**-**	**27,930**
Retirements/disposals	**(583,499)**	**-**	**(583,499)**
Transferred from property equipment (Note 7)	**1,207,319**	**-**	**1,207,319**
Others	**22**	**-**	**22**
At June 30	**78,711,720**	**9,722,392**	**88,434,112**
Accumulated Amortization			
At January 1	**65,829,188**	**2,265,424**	**68,094,612**
Amortization (Note 15.2)	**2,054,822**	**69,818**	**2,124,640**
Retirements/disposals	**(583,490)**	**-**	**(583,490)**
Others	**184**	**-**	**184**
At June 30	**67,300,704**	**2,335,242**	**69,635,946**
Carrying Amount at June 30, 2026	**₱11,411,016**	**₱7,387,150**	**₱18,798,166**
Carrying Amount at December 31, 2025	₱12,230,760	₱7,456,968	₱19,687,728

June 30, 2025

	Application Software and Licenses	Other Intangible Assets	Total Intangible Assets
Cost	*(Unaudited and In Thousand Pesos)*		
At January 1	₱74,312,700	₱5,993,692	₱80,306,392
Additions	10,966	-	10,966
Adjustment from subsidiary reclassified to assets-held-for-sale (Note 1.15)	(24,098)	-	(24,098)
Retirements/disposals	(7,807)	-	(7,807)
Transferred from property and equipment (Note 7)	2,407,044	-	2,407,044
Others	(13)	-	(13)
At June 30	76,698,792	5,993,692	82,692,484
Accumulated Amortization			
At January 1	59,668,328	2,187,933	61,856,261
Amortization (Note 15.2)	2,951,600	35,921	2,987,521
Adjustment from subsidiary reclassified to assets-held-for-sale (Note 1.15)	(12,886)	-	(12,886)
Retirements/disposal	(730)	-	(730)
Others	(854)	-	(854)
At June 30	₱62,605,458	₱2,223,854	₱64,829,312
Carrying Amount at June 30, 2025	₱14,093,334	₱3,769,838	₱17,863,172

Other intangible assets consist of customer contracts, franchise and spectrum. As of June 30, 2026 and December 31, 2025, there was no indication that the application software licenses and other intangible assets are impaired.

8.2 Goodwill

	June 30 2026 (Unaudited)	June 30 2025 (Unaudited)
Cost		
At January 1	**₱1,140,248**	₱1,680,771
Adjustment from subsidiary reclassified to assets-held-for-sale (Note 1.15)	**-**	(540,523)
Carrying Amount at June 30, 2026	**₱1,140,248**	₱1,140,248

As of December 31, 2025, Goodwill amounted to ₱1,140,248.

As of June 30, 2026 and December 31, 2025, Globe's goodwill amounting to ₱1,140.25 million is attributable to the acquisition of BTI.

As of December 31, 2025, Goodwill on Yondu amounting to ₱540.52 million were reclassified to Assets held-for-sale following the agreement with NCSI for the latter to hold 51% ownership in Yondu and Yondu's acquisition of NCSI-PH. The sale of Yondu to NCSI was completed on January 2, 2026 (See Note 1.15).

Globe conducts its annual impairment test of goodwill in the third fiscal quarter of each year. The table below presents Globe's allocation of goodwill to the relevant CGUs for impairment testing purposes:

	2025	2024
Mobile communications CGU	BTI	BTI
Standalone CGU	-	Yondu and others

The recoverable amount of the CGUs are determined based on value in use calculations using cash flow projections from business plans covering a five-year period. Based on the Goodwill impairment testing performed in the third fiscal quarter of 2025, the recoverable amounts of the CGUs where the goodwill were allocated were substantially in excess of their carrying amounts.

Sensitivity Analysis

Globe has determined that the recoverable amount calculations are most sensitive to changes in assumptions on cash flow projections, discount rate, and verifiable industry growth rates. In 2025 the pre-tax discount rate applied to cash flow projections for mobile communications CGU is 10.30%. The cash flows beyond the five-year period were extrapolated using the average terminal growth rate for telecommunication industry of 1.50%.

Globe has conducted an analysis of the sensitivity of the impairment test to changes in the key assumptions used to determine the recoverable amount of the CGU. Management believes that any reasonably possible change in the key assumptions on which the recoverable amount of the CGU is based would not result in impairment loss due to the substantial headroom.

Globe

9 Lease Commitments

9.1 Right of use assets – net

The rollforward analysis of this account follows:

June 30, 2026

	Network Sites	Leased lines, IRUs and Data Centers	Transportation Equipment	Corporate Office	Stores	Total
	(Unaudited and In Thousand Pesos)					
At January 1	**₱94,224,284**	**₱4,388,696**	**₱458,630**	**₱230,358**	**₱116,617**	**₱99,418,585**
Additions	**15,913,616**	**18,403**	**278,495**	**3,624**	**50,174**	**16,264,312**
Terminations and modifications	**198,972**	**(359,267)**	**(739)**	**18**	**(924)**	**(161,940)**
Depreciation (Note 15.2)	**(4,967,241)**	**(905,693)**	**(210,672)**	**(153,222)**	**(69,055)**	**(6,305,883)**
Carrying Amount at June 30, 2026	**₱105,369,631**	**₱3,142,139**	**₱525,714**	**₱80,778**	**₱96,812**	**₱109,215,074**
Carrying Amount at December 31, 2025	₱94,224,284	₱4,388,696	₱458,630	₱230,358	₱116,617	₱99,418,585

June 30, 2025

	Network Sites	Leased lines, IRUs and Data Centers	Transportation Equipment	Corporate Office	Stores	Total
	(Unaudited and In Thousand Pesos)					
At January 1	₱83,747,805	₱5,500,744	₱586,630	₱518,895	₱110,384	₱90,464,458
Additions	8,937,531	156,505	173,324	-	54,418	9,321,778
Modifications and terminations	(505,641)	(76,141)	-	372	2,581	(578,829)
Depreciation (Note 15.2)	(3,965,653)	(1,145,695)	(203,322)	(152,332)	(76,402)	(5,543,404)
Carrying Amount at June 30, 2025	₱88,214,042	₱4,435,413	₱556,632	₱366,935	₱90,981	₱93,664,003

Network sites leases include ground lease occupied by self-constructed tower assets, Tower leases from sale and leaseback arrangements with Tower Companies and Tower Leases from Build to Suite arrangement with Tower Companies.

Sale and Leaseback of Telecom Towers

As disclosed in Note 7 – Property and Equipment, Globe signed sale and leaseback agreements consisting of 7,506 telecom towers and related passive telecom infrastructure. The contract also covers the leaseback of the sold telecom towers for an initial period of 15 years with option to extend upon agreement by the parties.

The leaseback arrangements for those telecom towers sold took effect at the date of sale. Information on Globe's leaseback arrangements follows:

	Three-Month Period Ended June 30		Six-Month Period Ended June 30	
	2026	2025	**2026**	2025
	(Unaudited and In Thousand Pesos Except no. of Telecom Towers)			
No. of Telecom sold (*In absolute numbers in units)*	**-**	-	**-**	177
Recognition of lease liabilities	**₱-**	₱-	**₱-**	₱1,853,429
Recognition of ROU assets	**-**	-	**-**	949,023

The recognition of additional ROU assets represents only the rights retained by Globe over the telecom towers leased back from the tower companies.

As of June 30, 2026 and December 31, 2025, ROU assets with remaining net book value of ₱1,205.92 million, were continued to be classified as assets-held-for-sale as Globe remains committed to its plan to sell the telecom towers.

9.2 Lease liabilities

The following table provides the lease liabilities in relation to leased assets:

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
	(In Thousand Pesos)	
Network sites – net	**₱136,759,727**	₱126,751,492
Leased lines, IRU and Data Centers	**999,377**	1,749,686
Transportation Equipment	**497,065**	417,799
Stores	**173,648**	174,925
Corporate Office	**97,176**	151,554
	138,526,993	129,245,456
Less current portion	**8,335,832**	9,067,593
Non current portion	**₱130,191,161**	₱120,177,863

Network sites consist of telecom towers and ground leases.

The rollforward analysis of this account follows:

June 30, 2026

	Network Sites - net	Leased Lines, IRUs and Data Centers	Transportation Equipment	Corporate Office	Stores	Total
			(Unaudited and In Thousand Pesos)			
At January 1, 2026	**₱126,751,492**	**₱1,749,686**	**₱417,799**	**₱151,554**	**₱174,925**	**₱129,245,456**
Additions	**15,913,616**	**18,403**	**278,495**	**3,624**	**50,174**	**16,264,312**
Interests (Note 15.3)	**4,428,492**	**11,495**	**12,601**	**3,193**	**3,730**	**4,459,511**
Settlements	**(10,351,317)**	**(407,932)**	**(211,091)**	**(61,212)**	**(55,356)**	**(11,086,908)**
Terminations and modifications	**17,444**	**(372,275)**	**(739)**	**17**	**175**	**(355,378)**
Carrying Amount at June 30, 2026	**₱136,759,727**	**₱999,377**	**₱497,065**	**₱97,176**	**₱173,648**	**₱138,526,993**
Carrying Amount at December 31, 2025	₱126,751,492	₱1,749,686	₱417,799	₱151,554	₱174,925	₱129,245,456

June 30, 2025

	Network Sites – net	Leased Lines and Data Centers	Transportation Equipment	Corporate Office	Stores	Total
			(Unaudited and In Thousand Pesos)			
At January 1, 2025	₱111,850,877	₱3,178,316	₱520,332	₱427,025	₱131,324	₱116,107,874
Additions	9,841,937	156,505	173,324	-	54,418	10,226,184
Interests (Note 15.3)	3,847,993	76,403	15,313	12,614	2,080	3,954,403
Settlements	(5,119,513)	(986,216)	(203,465)	(155,053)	(40,718)	(6,504,965)
Modifications and terminations	(529,283)	(105,956)	-	372	2,606	(632,261)
Carrying Amount at June 30, 2025	₱119,892,011	₱2,319,052	₱505,504	₱284,958	₱149,710	₱123,151,235

As of June 30, 2026 and December 31, 2025, lease liabilities on network sites represent net obligations to lessors after offsetting lease receivables amounting to ₱626.45 million and ₱730.77 million, respectively. Interest income from sublease receivables amounted to ₱7.77 million and ₱16.05 million in the three-month and six-month period ended June 30, 2026, and ₱10.48 million and ₱19.09 million in the three-month and six-month period ended June 30, 2025, respectively, presented net of interest expense on lease liabilities (See Note 15.3). Collections from sublease receivables amounted to ₱67.26 million and ₱111.60 million for the three-month and six-month period ended June 30, 2026, and ₱54.38 million and ₱97.21 million for the three-month and six-month period ended June 30, 2025, respectively.

As of June 30, 2026 and December 31, 2025, the portion of the lease liabilities related to ROU assets that are reclassified to assets classified as held-for-sale amounted to ₱1.40 billion and ₱1.52 billion, respectively. Such liabilities will remain as Globe's liability until the closing conditions on the transfer of assets are met, on which date, these liabilities will be pre-terminated.

9.3 Short-term Leases and Leases of Low Value Assets

Short-term leases and leases of low-value assets charged as operating expenses amounted to ₱1,111.71 million and ₱2,039.02 million for the three-month and six month period ended June 30, 2026, ₱869.05 million and ₱1,688.02 million for the three-month and six-month period ended June 30, 2025, respectively (see Note 15.2). The related cash outflows from these leases are presented as net cash flows from operating activities amounting to ₱1,915.39 million and ₱1,619.87 million for the six-month period ended June 30, 2026 and 2025, respectively.

10 Investments in Joint Ventures and Associate

This account consists of the following:

		June 30 2026 (Unaudited	December 31 2025 (Audited)
		(In Thousand Pesos)	
Investments in Joint Ventures			
Vega	10.1	**₱33,485,156**	₱33,488,757
Mynt	10.2	**26,501,589**	24,003,286
GSG	10.3	**9,585,541**	9,458,861
Gogoro Philippines, Inc.	10.7	**234,135**	234,135
TechGlobal	10.4	**192,811**	189,898
Bridge Mobile Pte. Ltd (BMPL)	10.5	**63,497**	61,104
Telecommunications Connectivity, Inc. (TCI)	10.6	**45,232**	43,503
Others	10.8	**319,876**	238,026
		70,427,837	67,717,570
Investment in Associate			
NCS PH	10.9	**942,649**	-
Investments in Joint Ventures and Associate		**₱71,370,486**	₱67,717,570

Equity share in net income (loss) from investment in joint ventures and associate are as follows:

	Three – Month Period Ended June 30		Six – Month Period Ended June 30	
	2026	2025	**2026**	2025
	(Unaudited and In Thousand Pesos)			
Investments in joint ventures				
Mynt	**₱1,775,239**	₱2,017,270	**₱3,702,062**	₱3,808,966
GSG	**57,393**	65,430	**126,680**	136,529
Vega	**39,193**	(39,019)	**(3,601)**	(49,566)
TCI	**647**	323	**1,729**	429
BMPL	**473**	1,221	**(100)**	1,125
TechGlobal	**(874)**	(5,853)	**2,913**	1,147
Others	**(9,002)**	(4,190)	**(20,030)**	(47,072)
Investment in associate				
NCS PH	**23,469**	-	**27,229**	-
	₱1,886,538	₱2,035,182	**₱3,836,882**	₱3,851,558

Globe

Investment in joint ventures share in other comprehensive income (loss) are as follows:

	Note	Three – Month Period Ended June 30		Six – Month Period Ended June 30	
		2026	2025	**2026**	2025
			(Unaudited and In Thousand Pesos)		
BMPL	13.8	**₱1,448**	(₱875)	**₱3,422**	(₱1,445)

10.1 Investment in Vega

On May 30, 2016, Globe Telecom's BOD, through its Executive Committee, approved the signing of a Sale and Purchase Agreement (SPA) and other related definitive agreements for acquisition of 50% equity interest in the telecommunications business of San Miguel Corporation (SMC), Schutzengel Telecom, Inc. and Grace Patricia W. Vilchez-Custodio (the "Sellers"; SMC being the major seller) through their respective subsidiaries namely, VTI, BAHC and BHC, respectively (the Acquirees). The remaining 50% equity stake in VTI, BAHC and BHC was acquired by Philippine Long Distance Telephone Company (PLDT) under similar definitive agreements.

Globe's investment in VTI includes redeemable preference share, which VTI partially redeemed on September 2, 2025, at the issue price, resulting in ₱600.00 million proceeds in cash for Globe.

VTI owns an equity stake in Liberty Telecom Holdings, Inc. (LIB), a publicly-listed company in the Philippine Stock Exchange. It also owns, directly and indirectly, equity stakes in various enfranchised companies, including Bell Telecommunication Philippines, Inc. (Bell Tel), Eastern Telecom Philippines, Inc. (Eastern Telecom), Cobaltpoint Telecommunication, Inc (formerly Express Telecom, Inc.), and Tori Spectrum Telecom, Inc., among others.

The acquisition provided Globe Telecom an access to certain frequencies assigned to Bell Tel in the 700 Mhz, 900 Mhz, 1800 Mhz, 2300 Mhz and 2500 Mhz bands through a co-use arrangement approved by the NTC on May 27, 2016.

The memorandum of agreement between Globe and PLDT provides for both parties to pool resources and share in the profits and losses of the companies on a 50%-50% basis with a view to being financially self-sufficient and able to operate or borrow funds without recourse to the parties.

10.2 Investment in Mynt

Mynt is engaged in purchasing, subscribing, owning, holding and assigning real and personal property, shares of stock and other securities. Mynt primarily operates its major business lines through two wholly-owned subsidiaries: (i) G-Xchange, Inc. (GXI) and (ii) Fuse Financing Inc. (Fuse). GXI is registered with the Bangko Sentral ng Pilipinas (BSP) as a remittance agent and electronic money issuer under the GCash brand. Fuse is the financing arm of Mynt with a financing license under the SEC. Mynt's key products and services, through its subsidiaries, include: in payments, allowing customers to send and receive money anywhere in the Philippines and to other bank accounts, purchase prepaid load, pay bills nationwide, and purchase from merchants and social sellers both online and offline; In digital financial services, giving users access to credit, savings, investments, and insurance.

On August 1, 2024, Mynt secured fresh strategic investments from AC, through its wholly-owned subsidiary, AC Ventures Holdings, Inc. (ACV), and Mitsubishi UFJ Financial Group (MUFG), through its consolidated subsidiary, MUFG Bank Ltd., pushing Mynt's valuation to $5 billion. On February 12, 2025, Mynt and MUFG closed its transaction on MUFG's acquisition of Mynt shares, completing MUFG's 8% stake in Mynt. The deal resulted in the dilution of Globe's ownership in Mynt from 36% to 34%. Accordingly, gain on deemed sale of investment in Mynt amounting to ₱2,560.36 million was recognized in the consolidated statements of comprehensive income (See Note 14).

On June 2, 2025, the Board of Directors and shareholders of Mynt approved the amendment to its Articles of Incorporation which includes, among others, the reduction of the par value of its common shares from ₱1.00 to ₱0.03 per share and a corresponding increase in the number of its authorized capital stock from 2,149,773,612 to 71,659,120,400 (the "Stock Split"). The amount of the authorized capital stock was retained at ₱2,149,773,612. This was approved by the SEC on October 21, 2025. The stock split did not affect the total amount of share capital, share premium, or total equity.

On January 23, 2026, the SEC approved the change in corporate name of Globe Fintech Innovations, Inc. to Mynt Inc., pursuant to a resolution of the Board of Directors and shareholders dated December 5, 2025.

Subsequently, on March 10, 2026, the Board of Directors and shareholders approved the following amendments to its Articles of Incorporation:

- The amendment of its primary purpose to include the ownership of and right to deal in intellectual properties;
- The amendment of its secondary purpose to include the provision of other technology-enabled services and solutions to external customers; and
- The amendment of its principal office.

The amended Articles of Incorporation was issued by the SEC on April 21, 2026.

On June 17, 2026, Mynt declared dividends to its existing shareholders representing a return of investment. Globe received ₱1,692.40 million in cash proceeds on June 30, 2026.

On June 17, 2026, the Board of Directors approved the filing of the registration statement with the SEC and the listing application with the PSE in connection with the proposed initial public offering (IPO) (Offer) of the outstanding common shares of Mynt with the following indicative terms and conditions, subject to prevailing market conditions:

- The base offering will be equivalent to 12.0% of the outstanding common shares of Mynt post-IPO (Firm Shares), with an overallotment option equivalent to 1.8% of the outstanding common shares of Mynt post-IPO (Option Shares), with each common share having a par value of ₱0.03 per common share;
- The Firm Shares will consist of both primary and secondary offers

On July 2, 2026, Mynt filed a registration statement with the SEC. On July 3, 2026, Mynt filed a listing application with the PSE.

Mynt maintains a Long-Term Incentive (LTIP) Plan for certain employees. As of June 2026, Mynt issued a number of shares under the LTIP, resulting in the dilution of Globe's ownership in Mynt by 0.51%. Accordingly, gain on deemed sale of investment in Mynt amounting to ₱487.71 million was recognized in the consolidated statements of comprehensive income (See Note 14).

Total revenues of Mynt amounted to ₱22.4 billion and ₱21.1 billion for the three-month period ended June 30, 2026 and 2025, and ₱43.3 billion and ₱39.2 billion for the six-month period ended June 30, 2026 and 2025, respectively. Net Income of Mynt amounted ₱5.2 billion and ₱5.9 billion for the three-month period ended and, ₱10.8 billion and ₱11.0 billion for the six-month period ended June 30, 2026 and 2025, respectively.

Share Purchase Agreements

ECPAY

On September 29, 2023, Globe Telecom entered into a Share Purchase Agreement with Mynt for the sale of Globe's 77% investment in ECPay for a total consideration of ₱2,310.00 million. Thereafter, Globe Telecom ceased to consolidate ECPay as certain terms and conditions in the Share Purchase Agreement constrained Globe's ability to exercise control over ECPay's relevant activities, including its exposures and rights to variable returns. In 2023, the fair value of Globe's interest in ECPay was reclassified to Assets classified as held-for-sale under the current assets sections in Globe's consolidated statement of financial position. The resulting gain of ₱76.67 million was recognized in the 2023 consolidated statements of comprehensive income.

In September 2024, April 2025 and July 2025, ECPay declared dividends to its existing shareholders representing a return of investment. Globe Telecom received ₱500.50 million, ₱308.00 million and ₱346.50 million in cash proceeds, respectively.

The closing of the transaction and actual transfer of ownership was subject to the approval of the Philippine Competition Commission (PCC) and the BSP. On May 14, 2025, PCC issued a certification allowing the transaction to proceed, subject to strict compliance by ECPay and Mynt of their voluntary commitments.

The transaction's closing and actual transfer of ownership were completed on August 5, 2025 with Globe receiving ₱962.50 million of the proceeds.

AB Capital Securities, Inc. ("ABCSI")

On September 8, 2023, Mynt entered into a definitive agreement with AB Capital & Investment Corporation, an entity controlled by a member of the Board of Directors of Globe, to acquire up to a 50.0% equity stake in ABCSI. As of June 30, 2026, Mynt has closed the four investment tranches and currently owns 33.0% of ABSCI.

10.3 Investment in Globe STT GDC, Inc. (GSG, formerly known as KarmanEdge)

KarmanEdge is engaged in installing, building, owning, operating, maintaining and managing data centers and other related infrastructure, information technology equipment and facilities. On May 19, 2022, the SEC approved the amendment of KarmanEdge's articles of incorporation which effectively changes its corporate name to Globe STT GDC, Inc. Globe owns 50% ownership in GSG.

10.4 Investment in TechGlobal

On November 2, 2015, Innove and Techzone Philippines incorporated TechGlobal, a Joint Venture Company, formed to install, own, operate, maintain and manage all kinds of data centers and to provide information technology-enabled services and computer-enabled support services. TechGlobal started commercial operations in August 2017. Globe owns 49% of TechGlobal.

10.5 Investment in BMPL

Globe Telecom and other leading Asia Pacific mobile operators (JV partners) signed an Agreement in 2004 (JV Agreement) to form a regional mobile alliance, which will operate through a Singapore-incorporated company, BMPL. The JV company is a commercial vehicle for the JV partners to build and establish a regional mobile infrastructure and common service platform and deliver different regional mobile services to their subscribers. Globe owns 10% of BMPL.

10.6 Investment in TCI

On January 17, 2020, Globe Telecom, Dito Telecommunity and Smart Communications incorporated a joint venture company, Telecommunications Connectivity, Inc. (TCI) in line with the new mobile number portability initiative of the government under RA 11202 also known as the "Mobile Number Portability Act" ("the MNP Act"). As committed to the National Telecommunications Commission, TCI commenced commercial operations on September 30, 2021 through the implementation of MNP services. TCI is expected to bring in the technical infrastructure to fulfill its primary function as a clearing house for the three mobile operators to ensure the smooth implementation of number porting services. Globe owns 33% of TCI.

10.7 Investment in Gogoro

On June 5, 2023, 917Ventures, Inc., Gogoro Network Pte. Ltd and Ayala Corporation formed Gogoro Philippines Inc. (Gogoro), a Joint Venture company established to engage in, operate, conduct, and maintain the business of importing, selling, distributing, operating, managing, and maintaining two-wheeled and three-wheeled electric vehicles, for retail, and battery-swapping stations, and to provide after-sales services. Globe owns 49% of Gogoro.

10.8 Others

Globe has investments in non-telco business offering healthcare and digital solutions, among others, which are individually immaterial. Globe's additional capital investments amounted to ₱101.88 million for six-month period ended June 30, 2026.

On March 6, 2025, GCVH, Vigos and Salud entered into a Sale and Purchase Agreement with mWell for the acquisition of 100% of Konsulta's shares for a total consideration of ₱200.60 million. On April 11, 2025, the closing of the transaction and transfer of ownership were completed resulting in the recognition of the ₱21.09 million gain on sale of Investment in Konsulta in the consolidated statements of comprehensive income (See Note 14).

10.9 Investment in NCS PH (formerly known as Yondu Inc.)

As disclosed in Note 1.15, on March 26, 2025, Globe Telecom entered into an agreement with NCSI Holdings Pte. Ltd (NCSI) to hold 51% ownership in Globe's subsidiary, Yondu, as well as Yondu's acquisition of NCSI Philippines (NCSI PH), making NCSI PH a fully owned subsidiary of Yondu. The transaction was completed on January 2, 2026 diluting Globe ownership in Yondu from 100% to 49%, which resulted in a loss of control. Total net assets of Yondu as of the date of loss of control amounted to ₱833.83 million and the resulting gain of ₱96.59 million was recognized in the consolidated statements of comprehensive income (See Note 14). Globe's retained investment in Yondu was measured at fair value amounting to ₱915.42 million. Thereafter, the investment in Yondu was accounted for as an investment in associate since Globe has significant influence in the financial and operating policy decisions of Yondu.

On February 24, 20246, SEC approved the amendment of Yondu's article of incorporation which effectively changes its corporate name to NCS Philippines (NCS PH).

Globe

11 Trade Payables and Accrued Expenses

This account consists of:

	Notes	June 30 2026 (Unaudited)	December 31 2025 (Audited)
		(In Thousand Pesos)	
Accrued project costs	20.2	**₱26,370,133**	₱25,674,506
Accrued expenses		**22,251,051**	22,502,392
Taxes payable		**7,874,425**	7,753,842
Trade payable		**8,365,118**	9,693,982
Traffic settlements – net	20.1	**891,835**	839,018
Other creditors		**5,235,533**	5,724,512
		₱70,988,095	₱72,188,252

Traffic settlements payable are presented net of traffic settlements receivable from the same carrier (see Note 20.1).

Accrued expenses consists of the following:

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
	(In Thousand Pesos)	
Utilities, supplies and other administrative expenses	**₱3,811,592**	₱3,523,743
Staff costs	**3,295,293**	3,615,210
Repairs and maintenance	**3,264,630**	3,317,424
Professional and other contracted services	**2,942,991**	2,996,429
Taxes and licenses	**2,233,940**	2,030,887
Lease	**1,396,812**	1,273,173
Interest on loans	**1,380,044**	1,338,606
Selling, advertising and promotions	**1,050,488**	1,220,214
Others	**2,875,261**	3,186,706
	₱22,251,051	₱22,502,392

12 Loans Payable

The table below shows Globe's short term credit facilities (amounts in millions).

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
Short term		
Committed		
PHP	**₱3,000**	₱3,000
USD	**$50**	$50
Uncommitted		
PHP	**₱85,249**	₱83,949
USD	**$20**	$114

Globe's loans payable consists of the following:

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
	(In Thousand Pesos)	
Term Loans:		
Peso	**₱202,864,662**	₱199,627,533
Dollar	**14,854,689**	14,293,662
Yen	**7,434,150**	7,399,458
	225,153,501	221,320,653
Retail bonds dollar	**36,516,588**	34,992,744
	261,670,089	256,313,397
Less current portion	**38,604,959**	22,218,988
Net of current portion	**₱223,065,130**	₱234,094,409

Non-cash items consisting of debt issuance costs and net foreign exchange losses (gains) amounted to ₱2,227.17 million and (₱1,487.15) million for the six-month period ended June 30, 2026 and 2025, respectively.

The maturities of loans payable at nominal values as of June 30, 2026 follow (in thousands):

Due in:	
2026	**₱20,238,500**
2027	**24,226,600**
2028	**23,652,736**
2029	**24,211,471**
2030 and thereafter	**170,615,987**
	₱262,945,294

The reconciliation of total interest on loans and actual interest paid are shown below:

		Three-month period ended June 30		Six-month period ended June 30	
	Notes	2026	2025	2026	2025
		(Unaudited and In Thousand Pesos)			
Interest on loans	15.3	**₱2,101,154**	₱1,836,753	**₱4,101,945**	₱3,682,302
Capitalized interest	7	**1,141,667**	1,390,277	**2,355,274**	2,862,321
Swap costs	15.3	**220,351**	111,018	**377,053**	219,189
Effect of movements in liabilities		**(479,690)**	(318,819)	**(171,665)**	13,894
Interest paid		**₱2,983,482**	₱3,019,229	**₱6,662,607**	₱6,777,706

12.1 Term Loans and Corporate Notes

Globe Telecom has unsecured term loans which consist of peso, US dollar and yen-denominated term loans subject to fixed and floating interest rates.

12.2 Retail Bonds Dollar

On July 23, 2020, Globe Telecom issued a USD 300 million 10-year and USD 300 million 15-year US dollar denominated senior notes with a coupon rate of 2.5% and 3.0%, respectively. The notes are unrated and have been listed on the Singapore Exchange Securities Trading Limited on July 24, 2020. The net proceeds from the issue of the notes was used to finance Globe's capital expenditures, refinance maturing and/or existing obligations, and for general corporate requirements.

12.3 Loan Covenants

The loan agreements with banks and other financial institutions provide for certain restrictions and/ or requirements with respect to, among others, maintenance of financial ratios or guarantees and creation of property encumbrances. Globe's loan agreements contain covenants that restrict dividend declarations and payments if such would trigger a default on principal or interest, or materially impair Globe's ability to meet its debt obligations.

The financial tests under Globe's loan agreements include compliance with the following ratios:

- Total debt* to EBITDA not exceeding 3.5:1;
- Debt service coverage exceeding 1.3 times; and
- Secured debt ratio not exceeding 0.2 times.

**Composed of loans payable and net derivative liabilities.*

As of June 30, 2026 and December 31, 2025, Globe is not in breach of any loan covenants.

13 Equity and Other Comprehensive Income

Globe Telecom's authorized capital stock as of June 30, 2026 and December 31, 2025 consists of (amounts in thousands pesos and number of shares):

	Shares	Amount
	(In Thousand Pesos and Number of Shares)	
Voting preferred stock -₱5 per share	**160,000**	**₱800,000**
Non-voting preferred stock -₱50 per share	**40,000**	**2,000,000**
Common stock -₱50 per share	**168,934**	**8,446,719**

Globe Telecom's issued, subscribed and fully paid capital stock consists of:

	Six-month period ended June 30			
	2026		2025	
	Shares	**Amount**	Shares	Amount
	(Unaudited, In Thousand Pesos and Number of Shares)			
Voting preferred stock	**158,515**	**₱792,575**	158,515	₱792,575
Non-voting preferred stock	**20,000**	**1,000,000**	20,000	1,000,000
Common stock	**144,631**	**7,231,579**	144,468	7,223,426
Total capital stock		**₱9,024,154**		₱9,016,001

Below is the summary of Globe Telecom's track record of registration of securities:

	Number of shares registered	Issue/offer price	Date of approval
	(In Thousands, Except for Issue/Offer price)		
Voting preferred stock	158,515	₱5.00	June 2001
Non-voting preferred stock	20,000	500.00	August 11, 2014
Common stock*	30,000	0.50	August 11, 1975
Common stock*	10,119	1,680	October 28, 2022
Non-voting preferred stock - Series A	6,729	2,000	March 2, 2026
Non-voting preferred stock - Series B	5,771	2,000	March 2, 2026

**Initial number of registered shares only*

13.1 Preferred Stock

Non-Voting Preferred Stock

Non-voting preferred stock has the following features:

- Issued at ₱50 par;
- Dividend rate to be determined by the BOD at the time of issue;
- Redemption - at Globe Telecom's option under such terms that the BOD may approve at the time of issuance of shares;
- Eligibility of investors - Any person, partnership, association or corporation regardless of nationality wherein at least 60% of the outstanding capital stock shall be owned by Filipino;
- No voting rights;
- Cumulative and non-participating;
- No pre-emptive rights over any sale or issuance of any share in Globe Telecom's capital stock; and
- Stocks shall rank ahead of the common shares and equally with the voting preferred stocks in the event of liquidation.

On August 22, 2021, Globe Telecom redeemed the 20 million non-voting preferred shares for ₱10,000.00 million which were recognized as treasury shares in the consolidated statements of financial position (see Note 13.4).

On April 22, 2025, the shareholders approved and authorized the offer, issuance or re-issuance, and listing of up to 40 million non-voting preferred shares, and, among others, the delegation to the BOD full authority to approve any offering, issuance or re-issuance, and listing on an appropriate securities exchange of any class, series or tranche of the non-voting preferred shares from the authorized capital stock of the Corporation, from time to time, including the terms, denomination, and timing of such offer, issuance or re-issuance, and listing.

On August 5, 2025, the Board of Directors approved and authorized the offering and issuance or re-issuance of up to Twenty Million (20,000,000) non-voting preferred shares with a par value of Fifty Pesos (₱50.00) per share in one or more tranches, or one or more series per tranche, upon such terms and conditions as may be determined by the BOD (the "Offer Shares"), and to authorize and approve the filing of the Offer Shares under a shelf registration to be issued for a period of three (3) years, or such longer period as may be approved by the SEC or allowed under its rules and regulations. The Board delegated to its Finance Committee the authority to determine and fix the number of shares per series, the offer price, the dividend rate, the pertinent rights, preferences, redeemability, limitations, and such other features of the first tranche shares. The non-voting preferred shares will be re-issued from the previously issued and redeemed (not currently outstanding) preferred shares in Globe's treasury stock.

Additionally, the BOD approved and authorized the initial offering and listing of such non-voting preferred shares with an aggregate amount of Twenty-Five Billion Pesos (₱25,000,000,000) subject to the registration requirements of the Securities and Exchange Commission and the listing requirements of the Philippine Stock Exchange

On November 5, 2025, the Finance Committee of the Board, approved and authorized the proposed public offer, issuance and listing of up to P15,000,000,000.00 worth of up to 7,500,000 cumulative, non-voting, non- participating, non-convertible, redeemable, and re-issuable Philippine Peso-denominated perpetual preferred shares ("Non-Voting Preferred Shares") with a par value of P50.00 per share (the "Base Offer Shares"), with an oversubscription option of up to P10,000,000,000.00 worth of up to 5,000,000 non-voting preferred shares (the "Oversubscription Option Shares", together with the Base Offer Shares, the "First Tranche Shares") in up to two (2) series at the offer price of P2,000.00 per First Tranche Share (the "Offer Price") as the first tranche of the Non-Voting Preferred Shares Program.

Globe received the Certificate of Permit to Offer Securities from the SEC, dated February 12, 2026, for the offer, issuance, and listing of ₱15.0 billion worth of cumulative, non-voting, non-participating, non-convertible, redeemable, and re-issuable Philippine Peso-denominated perpetual preferred shares, with an oversubscription option of up to ₱10.0 billion, in two series at an offer price of ₱2,000.00 per share. Dividends, as and if declared by the Board, shall be at a fixed rate of 6.1179% per annum for Series A and 6.7631% per annum for Series B. The Offer Period was from February 13 to 20, 2026.

Globe raised ₱25.0 billion from the issuance of 12.5 million Non-Voting Preferred Shares, with net proceeds to be used to redeem all or a portion of Globe's USD perpetual capital securities and fund capital expenditures, supporting the continued expansion and enhancement of its network and digital infrastructure. The Offer was 2.40 times oversubscribed over the ₱15.0 billion base size, enabling full exercise of the ₱10.0 billion oversubscription option. The Non-Voting Preferred Shares were formally listed and commenced trading on the Philippine Stock Exchange on March 2, 2026.

Voting Preferred Stock

Voting preferred stock has the following features:

- Issued at ₱5 par;
- Dividend rate to be determined by the BOD at the time of issue;
- One preferred share is convertible to one common share starting at the end of the 10th year of the issue date at a price to be determined by Globe Telecom's BOD at the time of issue which shall not be less than the market price of the common share less the par value of the preferred share;
- Call option - Exercisable any time by Globe Telecom starting at the end of the 5th year from issue date at a price to be determined by the BOD at the time of issue;
- Eligibility of investors - Only Filipino citizens or corporations or partnerships wherein 60% of the voting stock or voting power is owned by Filipino;
- With voting rights;
- Cumulative and non-participating;
- Preference as to dividends and in the event of liquidation; and
- No pre-emptive right to any share issue of Globe Telecom, and subject to yield protection in case of change in tax laws.

The dividends for preferred stocks are declared upon the sole discretion of Globe Telecom's BOD.

13.2 Common Stock

The rollforward of outstanding common shares follows:

	Six-month period ended June 30			
	2026		2025	
	Shares	**Amount**	Shares	Amount
	(Unaudited, In Thousand Pesos and Number of Shares)			
At beginning of year	**144,468**	**₱7,223,426**	**144,380**	**₱7,219,017**
Issuance of shares under share-based compensation plan and exercise of stock options	**163**	**8,153**	**88**	**4,409**
At end of year	**144,631**	**₱7,231,579**	**144,468**	**₱7,223,426**

Holders of fully paid common stock are entitled to voting and dividends rights.

13.3 Capital Securities

On November 2, 2021, Globe Telecom issued US$600 million senior perpetual capital securities with an initial distribution rate of 4.20% payable semi-annually and callable on or after August 2, 2026. The distribution rate is subject to step up on the fifth anniversary and shall be recalculated every five years thereafter. The capital securities were classified as equity since there is no fixed redemption date and the redemption is at the option of Globe Telecom. Globe Telecom also has the right to defer payment of any or all of the distribution. On November 3, 2021, the capital securities were listed in Singapore Exchange Securities Trading Limited.

Distribution of Capital Securities

Distribution to holders of capital securities in the six-month period ended June 30, 2026 and 2025 amounted to ₱694.15 million and ₱664.48 million, respectively.

Redemption of Capital Securities

On April 14, 2026, Globe announced the tender offer and purchase of any and all of Globe's US$600 million senior perpetual capital securities with a tender offer expiration deadline on April 22, 2026.

On April 23, 2026, the aggregate principal amount of senior perpetual capital securities tendered and accepted for purchase amounted to US$426 million following the tender offer expiration deadline on April 22, 2026. Subsequently on April 24, 2026, Globe settled the tender offer of US$426 million. On the same date, the aggregate principal amount of the securities was cancelled following the settlement of and pursuant to the terms and conditions of the Tender Offer.

The aggregate principal amount of senior perpetual capital securities that remained outstanding amounted to US$174 million.

13.4 Treasury Shares

The rollforward of treasury shares follows:

	Six-month period ended June 30			
	2026		2025	
	Shares	**Amount**	Shares	Amount
	(Unaudited, In Thousand Pesos and Number of Shares)			
At beginning of year	**20,000**	**₱10,000,000**	20,000	₱10,000,000
Reissuance of shares				
Series A	**(6,729)**	**(3,364,550)**	-	-
Series B	**(5,771)**	**(2,885,450)**	-	-
At end of period	**7,500**	**₱3,750,000**	20,000	₱10,000,000

Treasury shares premium from the reissuance of non-voting preferred shares amounted to ₱18,627.58 million.

13.5 Cash Dividends

Information on Globe Telecom's BOD declaration of cash dividends follows:

			Date	
	Per Share	Amount	Record	Payment
	(In Thousand Pesos, Except Per Share Figures)			
Dividends on Common stock:				
February 6, 2025	25.00	3,609,508	February 20, 2025	March 7, 2025
May 9, 2025	25.00	3,611,713	May 26, 2025	June 5, 2025
February 3, 2026	25.00	3,611,713	February 18, 2026	March 5, 2026
May 11, 2026	25.00	3,615,551	May 25, 2026	June 10, 2026

Globe

13.6 Common Stock Dividend

The dividend policy of Globe Telecom as approved by the BOD is to declare cash dividends to its common stockholders on a regular basis as may be determined by the BOD.

The dividend distribution policy is reviewed annually and subsequently each quarter of the year, taking into account Globe Telecom's operating results, cash flows, debt covenants, capital expenditure levels and liquidity.

On February 6, 2024, the BOD approved the proposed change in the dividend policy from 60% to 75% to 60% to 90% of the prior year's core net income, to be applied starting 2024 dividend declarations.

13.7 Retained Earnings Available for Dividend Declaration

The total unrestricted retained earnings available for dividend declaration amounted to ₱17,031.17 million and ₱25,493.80 million as of June 30, 2026 and December 31, 2025, respectively. This amount excludes the undistributed net earnings of consolidated subsidiaries, accumulated equity in net earnings of joint ventures accounted for under the equity method, and unrealized gains recognized on asset and liability, currency translations and unrealized gains on fair value adjustments. Globe is also subject to loan covenants that limits its ability to pay dividends (see Note 12).

13.8 Other Comprehensive Income

Other Reserves

June 30, 2026

	Cash flow hedges	Investment in equity securities	Currency translation adjustment	Remeasurement on pension liabilities	Others	Total
			(Unaudited and In Thousand Pesos)			
As of January 1	**(₱2,005,995)**	**₱1,513,913**	**₱1,005,071**	**(₱3,879,834)**	**(₱45,474)**	**(₱3,412,319)**
Fair value changes	**2,769,866**	**(56,596)**		**-**	**-**	**2,713,270**
Share in OCI from investment in joint venture (see Note 10)	**-**	**-**	**3,422**	**-**	**-**	**3,422**
Remeasurement on pension liabilities	**-**	**-**		**20,388**	**-**	**20,388**
Transferred to profit or loss	**(1,747,880)**	**-**	**-**	**-**	**-**	**(1,747,880)**
Exchange differences	**-**	**-**	**185,662**	**-**	**-**	**185,662**
Income tax effect	**(255,497)**	**14,149**	**-**	**(5,097)**	**-**	**(246,445)**
Other comprehensive income (loss) for the period	**766,489**	**(42,447)**	**189,084**	**15,291**	**-**	**928,417**
Other comprehensive income attributable to non-controlling interest	**-**	**-**	**5,501**	**1,621**	**-**	**7,122**
Other comprehensive income (loss) attributable to equity holders of the Parent	**766,489**	**(42,447)**	**194,585**	**16,912**		**935,539**
As of June 30, 2026	**(₱1,239,506)**	**₱1,471,466**	**₱1,199,656**	**(₱3,862,922)**	**(₱45,474)**	**(₱2,476,780)**
As of December 31, 2025	(₱2,005,995)	₱1,513,913	₱1,005,071	(₱3,879,834)	(₱45,474)	(₱3,412,319)

June 30, 2025

	Cash flow hedges	Investment in equity securities	Currency translation adjustment	Remeasurement on pension liabilities	Others	Total
			(Unaudited and In Thousand Pesos)			
As of January 1	(₱1,866,910)	₱1,372,507	₱915,075	(₱2,690,299)	₱-	(₱2,269,627)
Fair value changes	(1,086,775)	(25,424)	-	-	-	(1,112,199)
Share in OCI from investment in joint venture (see Note 10)	-	-	(1,445)	-	-	(1,445)
Remeasurement on pension liabilities	-	-	-	9,231	-	9,231
Transferred to profit or loss	1,508,616	-	-	-	-	1,508,616
Exchange differences	-	-	(141,763)	-	-	(141,763)
Income tax effect	(105,460)	6,356	-	(2,308)	-	(101,412)
Other comprehensive income (loss) for the period	316,381	(19,068)	(143,208)	6,923	-	161,028
Other comprehensive income (loss) attributable to non-controlling interest	-	-	(3,007)	1,579	-	(1,428)
Other comprehensive income (loss) attributable to equity holders of the Parent	316,381	(19,068)	(146,215)	8,502	-	159,600
Non-controlling interest adjustment arising from increase in ownership share (see Notes 1.8 and 1.16)	-	-	-	-	(45,474)	(45,474)
As of June 30, 2025	(₱1,550,529)	₱1,353,439	₱768,860	(₱2,681,797)	(₱45,474)	(₱2,155,501)

14 Other Income - net

This account consists of:

	Note	Three-Month Period Ended June 30 **2026**	2025	Six-Month Period Ended June 30 **2026**	2025
		(Unaudited and In Thousand Pesos)			
Gain (loss) on derivative instruments – net		**₱654,822**	(₱1,296,979)	**₱3,491,880**	(₱2,070,375)
Foreign exchange gain (loss) - net		**(348,855)**	1,105,160	**(2,358,863)**	1,928,289
Gain on sale of investments	10.8, 10.9	**-**	21,093	**96,587**	21,093
Lease		**69,428**	68,534	**142,833**	135,481
Management fees		**29,997**	60,497	**60,082**	81,995
Gain on deemed sale of investment	10.2	**487,710**	-	**487,710**	2,560,357
Others		**68,353**	165,253	**120,684**	193,809
		₱961,455	₱123,558	**₱2,040,913**	₱2,850,649

15 Cost and Expenses

15.1 General, selling and administrative expenses

This account consists of:

	Note	Three-Month Period Ended June 30 2026	2025	Six-Month Period Ended June 30 2026	2025
		(Unaudited and In Thousand Pesos)			
Staff costs		**₱4,687,201**	₱4,117,374	**₱9,066,103**	₱8,409,843
Professional and other contracted services		**3,767,835**	3,282,003	**7,609,832**	6,899,660
Repairs and maintenance		**3,542,122**	3,733,808	**7,275,006**	7,189,372
Utilities, supplies and other administrative expenses		**3,247,818**	2,935,276	**6,175,053**	5,605,334
Taxes and licenses		**988,002**	911,489	**1,834,174**	1,832,216
Lease	9.3	**1,111,714**	869,052	**2,039,024**	1,688,019
Selling, advertising and promotions		**726,684**	709,060	**1,528,960**	1,466,624
Insurance and security services		**387,975**	341,831	**722,324**	769,278
Courier and delivery		**133,853**	145,243	**253,191**	256,553
Others		**883,136**	637,536	**1,381,208**	1,145,405
		₱19,476,340	₱17,682,672	**₱37,884,875**	₱35,262,304

Staff cost includes pension expense amounting to ₱281.02 million and ₱234.64 million, for the three month period, ₱508.26 million and ₱468.25 million, for the six-month period ended June 30, 2026 and 2025, and share based compensation amounting to ₱76.77 million and ₱74.42 million for the three month period, ₱153.53 million and ₱165.05 million for the six-month period ended June 30, 2026 and 2025, respectively.

15.2 Depreciation and amortization

The account consists of:

	Notes	Three-Month Period Ended June 30 2026	2025	Six-Month Period Ended June 30 2026	2025
		(Unaudited and In Thousand Pesos)			
Property and equipment	7	**₱10,253,239**	₱8,655,498	**₱20,233,144**	₱17,897,042
Intangible assets	8	**949,523**	1,468,247	**2,124,640**	2,987,521
Right of use assets	9.1	**3,100,954**	2,863,748	**6,305,883**	5,543,404
Investment properties	6	**967**	941	**1,820**	1,882
		₱14,304,683	₱12,988,434	**₱28,665,487**	₱26,429,849

15.3 Finance Costs

This account consists of:

	Notes	Three-Month Period Ended June 30 2026	2025	Six-Month Period Ended June 30 2026	2025
		(Unaudited and In Thousand Pesos)			
Lease liabilities	9.2	**₱2,281,684**	₱2,003,735	**₱4,459,511**	₱3,954,403
Loans payable	12	**2,101,154**	1,836,753	**4,101,945**	3,682,302
Swap costs		**220,351**	111,018	**377,053**	219,189
Pension liabilities		**59,810**	41,512	**98,728**	83,025
ARO accretion expense		**6,040**	2,852	**12,163**	5,839
Others		**1,438**	6,888	**3,020**	14,892
		₱4,670,477	₱4,002,758	**₱9,052,420**	₱7,959,650

15.4 Impairment and other losses

This account consists of:

	Notes	Three-Month Period Ended June 30 2026	2025	Six-Month Period Ended June 30 2026	2025
		(Unaudited and In Thousand Pesos)			
Impairment loss on:					
Trade receivables	4	**₱472,590**	₱737,458	**₱1,151,839**	₱1,561,310
Contract assets	5	**146,437**	168,991	**292,266**	342,729
Provisions (Reversals) for:					
Inventory obsolescence and market decline		**19,532**	(6,163)	**47,301**	93,247
Other probable losses		**40,284**	136,270	**102,329**	238,638
		₱678,843	₱1,036,556	**₱1,593,735**	₱2,235,924

16 Earnings Per Share

Globe's earnings per share amounts were computed as follows:

	Three-Month Period Ended June 30		Six-Month Period Ended June 30	
	2026	2025	**2026**	2025
Net income attributable to common shareholders	**₱5,481,968**	₱5,461,119	**₱11,035,414**	₱12,439,552
Less: Dividends on preferred shares and capital securities				
Non-voting preferred shares	**534,648**	-	**534,648**	-
Capital securities	**353,788**	322,059	**694,150**	664,477
Convertible voting preferred shares	**15,324**	15,324	**30,649**	30,649
Net income attributable to common shareholders for basic earnings per share (a)	**4,578,208**	5,123,736	**9,775,967**	11,744,426
Add dividends on preferred shares				
Convertible voting preferred shares	**15,324**	15,324	**30,649**	30,649
Net income attributable to common shareholders for diluted earnings per share (b)	**4,593,532**	5,139,060	**9,806,616**	11,775,075
Common shares outstanding, beginning	**144,468**	144,380	**144,468**	144,380
Add Weighted average number of issued shares under share-based compensation	**27**	22	**27**	22
Add exercise of stock option	**-**	-	**-**	-
Weighted average number of shares for basic earnings per share (c)	**144,495**	144,402	**144,495**	144,402
Dilutive shares arising from:				
Dilutive effect of share based compensation plans	**496**	472	**496**	472
Convertible preferred shares	**468**	392	**468**	392
Adjusted weighted average number of common stock for diluted earnings per share (d)	**145,459**	145,266	**145,459**	145,266
Basic earnings per share (a/c)	**₱31.68**	₱35.48	**₱67.66**	₱81.33
Diluted earnings per share (b/d)	**₱31.58**	₱35.38	**₱67.42**	₱81.06

17 Financial Instruments

17.1 Categories of Financial Assets and Financial Liabilities

The table below presents the carrying value of Globe's financial instruments by category:

	June 30 2026 (Unaudited)	December 31 2025 (Audited)
	(In Thousand Pesos)	
Financial Assets		
Derivative assets:		
Derivative assets designated as cash flow hedges (FVOCI)	**₱9,061,871**	₱6,001,946
Derivative assets not designated as hedges (FVPL)	**242,381**	46,608
Financial assets at FVOCI:		
Investment in equity securities	**4,592,752**	4,603,377
Financial assets at FVPL:		
Investment in debt securities	**171,891**	138,156
Financial assets at amortized cost		
Cash and cash equivalents	**19,700,518**	25,029,857
Trade receivables – net	**17,598,550**	17,892,540
Contract assets – net	**4,477,655**	4,512,486
Non-trade receivables	**4,101,041**	3,648,674
Loans receivable from related parties	**740,000**	740,000
	₱60,686,659	₱62,613,644
Financial Liabilities:		
Derivative liabilities		
Derivative liabilities designated as cash flow hedges (FVOCI)	**₱492,867**	₱579,862
Derivative liabilities not designated as hedges (FVPL)	**121,775**	26,776
Financial liabilities at amortized cost		
Trade payables and accrued expenses*	**63,113,670**	64,434,410
Loans payable	**261,670,089**	256,313,397
Lease liabilities – net	**138,526,993**	129,245,456
Other long term liabilities**	**1,020,112**	929,642
	₱464,945,506	₱451,529,543

**Trade payables and accrued expenses exclude taxes payables which are deemed non-financial liabilities*
***Other long term liabilities exclude ARO and taxes payables which are deemed non-financial liabilities*

17.2 Fair Values of Financial Assets and Financial Liabilities

The table below presents a comparison of carrying amounts and estimated fair values of all Globe's financial instruments as of (In thousands):

	June 30 2026 (Unaudited)		December 31 2025 (Audited)	
	Carrying Value	Fair Value	Carrying Value	Fair Value
	(In Thousand Pesos)			
Financial Assets				
Derivative assets[1]	**₱9,304,252**	**₱9,304,252**	₱6,048,554	₱6,048,554
Investment in debt and equity securities[1]	**4,764,643**	**4,764,643**	4,741,533	4,741,533
	₱14,068,895	**₱14,068,895**	₱10,790,087	₱10,790,087
Financial Liabilities				
Derivative liabilities[1]	**₱614,642**	**₱614,642**	₱606,638	₱606,638
Loans payables	**261,670,089**	**259,882,274**	256,313,397	263,169,651
	₱262,284,731	**₱260,496,916**	₱256,920,035	₱263,776,289

[1] *Measured at fair value on a recurring basis*

The following discussions are methods and assumptions used to estimate the fair value of each class of financial instrument for which it is practicable to estimate such value.

Non-Derivative Financial Instrument

The fair values of cash and cash equivalents, trade receivables, contract assets, non-trade receivables, trade payables and accrued expenses are approximately equal to their carrying amounts considering the short-term maturities of these financial instruments.

The fair value of loans receivable from related parties was estimated based on the present value of all future cash flows discounted using the prevailing market rate of interest for a similar instrument. The resulting fair value of loans receivable from related parties approximates the carrying amount.

The fair value of investments in debt and equity securities are based on quoted prices of similar instruments (Level 1) and recent funding round prices of identical or similar instruments (Level 2). Certain investments in equity securities with no recent funding round were valued using sales enterprise value multiple of comparable companies ranging from 2.3x to 7.1x.

For variable rate loans payable that reprice every three months, the carrying value approximates the fair value because of recent and regular repricing based on current market rates. For variable rate loans payable that reprice every six months, the fair value is determined by discounting the principal amount plus the next interest payment using the prevailing market rate for the period up to the next repricing date.

For noninterest bearing and fixed rate loans payable, the fair value was estimated as the present value of all future cash flows discounted using the prevailing market rate of interest for a similar instrument.

Derivative Instrument

The fair value of freestanding and embedded forward exchange contracts is calculated by using the interest rate parity concept.

The fair values of interest rate swaps and cross currency swap transactions are determined using valuation techniques with inputs and assumptions that are based on market observable data and conditions and reflect appropriate risk adjustments that market participants would make for credit and liquidity risks existing at the end each of reporting period. The fair value of interest rate swap transactions is the net present value of the estimated future cash flows. The fair values of currency and cross currency swap transactions are determined based on changes in the term structure of interest rates of each currency and the spot rate.

The fair values were tested to determine the impact of credit valuation adjustments. However, the impact is immaterial given that Globe deals its derivatives with large foreign and local banks with very minimal risk of default.

Fair Value Hierarchy

The following tables provide the fair value measurement hierarchy of Globe's assets and liabilities:

	Fair value measurement using			
	Level 1	Level 2	Level 3	Total
June 30, 2026		*(In Thousand Pesos)*		
Financial Assets				
Derivative assets	**₱-**	**₱9,304,252**	**₱-**	**₱9,304,252**
Investment in debt and equity securities	**768,240**	**3,459,952**	**536,451**	**4,764,643**
Financial Liabilities				
Derivative liabilities	**-**	**614,642**	**-**	**614,642**
Loans payable	**-**	**259,882,274**	**-**	**259,882,274**
December 31, 2025				
Financial Assets				
Derivative assets	₱-	₱6,048,554	₱-	₱6,048,554
Investment in debt and equity securities	768,240	3,436,842	536,451	4,741,533
Financial Liabilities				
Derivative liabilities	-	606,638	-	606,638
Loans payable	-	263,169,651	-	263,169,651

There were no transfers from Level 1 and Level 2 fair value measurements for the years ended June 30, 2026 and December 31, 2025.

For financial instruments with fair value measured under Level 3, significant unobservable input includes sales enterprise value multiple of comparable companies and risk-adjustment rates.

18 Capital and Financial Risk Management and Financial Instruments

Globe adopts an expanded corporate governance approach in managing its business risks. An Enterprise Risk Management Policy was developed to systematically view the risks and to provide a better understanding of the different risks that could threaten the achievement of Globe's mission, vision, strategies, and goals, and to provide emphasis on how management and employees play a vital role in achieving Globe's mission of transforming and enriching lives through communications.

The policies are not intended to eliminate risk but to manage it in such a way that opportunities to create value for the stakeholders are achieved. Globe risk management takes place in the context of the normal business processes such as strategic planning, business planning, operational and support processes.

The application of these policies is the responsibility of the BOD through the Chief Executive Officer. The Chief Finance Officer and concurrent Chief Risk Officer champion oversees the entire risk management function. Risk owners have been identified for each risk and they are responsible for coordinating and continuously improving risk strategies, processes and measures on an enterprise-wide basis in accordance with established business objectives.

The risks are managed through the delegation of management and financial authority and individual accountability as documented in employment contracts, consultancy contracts, letters of authority, letters of appointment, performance planning and evaluation forms, key result areas, terms of reference and other policies that provide guidelines for managing specific risks arising from Globe's business operations and environment.

Globe continues to monitor and manage its financial risk exposures according to its BOD approved policies.

19 Operating Segment Information

Globe's reportable segments consist of: (1) mobile communications services; and (2) wireline communication services; which Globe operates and manages as strategic business units and organize by products and services. Globe presents its various operating segments based on segment net income.

Intersegment transfers or transactions are entered into under the normal commercial terms and conditions that would also be available to unrelated third parties. Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in consolidation.

Most of Globe's revenues are derived from operations within the Philippines, hence, Globe does not present geographical information required by PFRS 8, *Operating Segments*. Globe does not have a single customer that will meet the 10% reporting criteria.

Globe also presents the different product types that are included in the report that is regularly reviewed by the chief operating decision maker in assessing the operating segments performance.

Segment assets and liabilities are not measures used by the chief operating decision maker since the assets and liabilities are managed on a group basis.

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Globe's segment information is as follows:

	June 30, 2026 (Unaudited) Mobile Communications Services	Wireline Communications Services	Others	Consolidated
	(In Thousand Pesos)			
REVENUES:				
Service revenues:				
External customers:				
Data	₱53,926,809	₱11,045,823	₱-	₱64,972,632
Voice	4,888,884	622,565	-	5,511,449
SMS	1,577,147	-	-	1,577,147
Broadband	-	12,443,159	-	12,443,159
Others	-	-	863,060	863,060
	60,392,840	24,111,547	863,060	85,367,447
Nonservice revenues:				
External customers	7,289,625	3,503	458	7,293,586
Segment revenues	67,682,465	24,115,050	863,518	92,661,033
Operating costs and expenses-net	(31,896,218)	(14,897,369)	(992,241)	(47,785,828)
EBITDA	35,786,247	9,217,681	(128,723)	44,875,205
Depreciation and amortization	(19,629,647)	(8,965,681)	(70,159)	(28,665,487)
EBIT	16,156,600	252,000	(198,882)	16,209,718
Finance cost and non-operating expenses – net	(3,007,954)	(177,802)	116,389	(3,069,367)
NET INCOME (LOSS) BEFORE TAX	13,148,646	74,198	(82,493)	13,140,351
Provision for income tax	(2,117,123)	(2,118)	17,716	(2,101,525)
NET INCOME (LOSS)	₱11,031,523	72,080	(64,777)	₱11,038,826
Intersegment revenues	(₱647,788)	(₱696,792)	(₱3,152,687)	(₱4,497,267)
Core net income after tax				₱10,187,847
Operating costs and expenses - net				
Operating expenses-net[1]	(23,630,721)	(13,987,340)	(895,642)	(38,513,703)
Cost of inventories sold	(7,364,123)	(139,699)	(96,555)	(7,600,377)
Impairment/recovery and other losses[2]	(340,201)	(283,046)	(47)	(623,294)
Interconnect costs	(561,173)	(487,284)	3	(1,048,454)
	(31,896,218)	(14,897,369)	(992,241)	(47,785,828)
Finance costs and non-operating charges				
Finance costs	(9,020,594)	(28,594)	(3,232)	(9,052,420)
Equity share in net profit of JVs and associate	3,680,060	156,822	-	3,836,882
Interest income	232,358	48,199	74,577	355,134
Other non-operating income-net[3]	2,100,222	(354,229)	45,044	1,791,037
	(3,007,954)	(177,802)	116,389	(3,069,367)
Cash Flows				
Net cash from (used in):				
Operating activities	₱40,526,897	₱1,210,571	(₱118,065)	₱41,619,403
Investing activities	(16,240,510)	(7,533,166)	(529,865)	(24,303,541)
Financing activities	(22,802,399)	(670,701)	(1,814)	(23,474,914)

[1]Operating expenses-net primarily includes general, selling and admin expenses net of income from leases, management fees and other operating income
[2]Impairment/recovery and other losses includes impairment loss on receivables, contract assets, inventories, provision for probable losses and other assets
[3]Other non-operating income primarily includes gain on deemed sale of investment in Mynt under mobile communications services, net gain (loss) on derivative instruments, net foreign exchange gain (loss), net gain on disposal of property and equipment, net gain (loss) on ARO and other non-operating income/charges

Globe

	Mobile Communications Services	Wireline Communications Services	Others	Consolidated
	June 30, 2025 (Unaudited)			
	(In Thousand Pesos)			
REVENUES:				
Service revenues:				
External customers:				
Data	₱48,831,557	₱9,626,663	₱-	₱58,458,220
Voice	5,534,864	626,115	-	6,160,979
SMS	2,706,677	-	-	2,706,677
Broadband	-	11,708,118	-	11,708,118
Others	-	-	1,154,245	1,154,245
	57,073,098	21,960,896	1,154,245	80,188,239
Nonservice revenues:				
External customers	6,974,320	16,298	46,846	7,037,464
Segment revenues	64,047,418	21,977,194	1,201,091	87,225,703
Operating costs and expenses-net	(29,714,401)	(14,106,141)	(1,265,404)	(45,085,946)
EBITDA	34,333,017	7,871,053	(64,313)	42,139,757
Depreciation and amortization	(17,662,115)	(8,669,688)	(98,046)	(26,429,849)
EBIT	16,670,902	(798,635)	(162,359)	15,709,908
Finance cost and non-operating expenses – net	(1,208,653)	116,869	112,108	(979,676)
NET INCOME (LOSS) BEFORE TAX	15,462,249	(681,766)	(50,251)	14,730,232
Provision for income tax	(2,409,360)	105,242	10,712	(2,293,406)
NET INCOME (LOSS)	₱13,052,889	(₱576,524)	(₱39,539)	₱12,436,826
Intersegment revenues	(₱484,493)	(₱855,638)	(₱2,382,179)	(3,722,310)
Core net income after tax				10,431,424
Operating costs and expenses - net				
Operating expenses-net[1]	(20,944,887)	(12,721,436)	(1,214,187)	(34,880,510)
Cost of inventories sold	(7,028,183)	(49,146)	(41,625)	(7,118,954)
Impairment and other losses[2]	(1,246,630)	(979,700)	(9,594)	(2,235,924)
Interconnect costs	(494,701)	(355,859)	2	(850,558)
	(29,714,401)	(14,106,141)	(1,265,404)	(45,085,946)
Finance costs and non-operating charges				
Finance costs	(7,858,777)	(85,819)	(15,054)	(7,959,650)
Equity share in net income (losses) of joint ventures	3,713,882	137,676	-	3,851,558
Interest income	185,779	68,513	70,913	325,205
Other non-operating income-net[3]	2,750,463	(3,501)	56,249	2,803,211
	(1,208,653)	116,869	112,108	(979,676)
Cash Flows				
Net cash from (used in):				
Operating activities	₱33,531,947	₱2,523,123	₱32,229	₱36,087,299
Investing activities	(10,880,412)	(5,358,604)	(44,097)	(16,283,113)
Financing activities	(20,531,432)	(772,814)	61,678	(21,242,568)

[1]Operating expenses-net primarily includes general, selling and admin expenses net of income from leases, management fees and other operating income
[2]Impairment/recovery and other losses includes impairment loss on receivables, contract assets, inventories, provision for probable losses and other assets
[3]Other non-operating income primarily includes gain on deemed sale of investment in Mynt and gain on sale and leaseback of telecom towers – net under mobile communications services, net gain (loss) on derivative instruments, net foreign exchange gain (loss), net gain on disposal of property and equipment, net gain (loss) on ARO and other non-operating income/charges

The reconciliation of core net income after tax (core NIAT) to NIAT is shown below:

	Six-Month Period Ended June 30	
	2026 (Unaudited)	2025 (Unaudited)
	(In Thousand Pesos)	
CORE NIAT	**₱10,187,847**	₱10,431,424
Gain (Loss) on derivative instruments - net	**2,618,910**	(1,552,781)
Foreign exchange gains (losses) – net	**(1,769,147)**	1,446,217
Gain on sale and leaseback of telecom towers - net	**-**	313
Gain on deemed sale of investment	**-**	2,176,303
Others	**1,216**	(64,650)
NIAT	**₱11,038,826**	₱12,436,826

19.1 Mobile Communications Services

This reporting segment is made up of digital cellular telecommunications services which includes mobile voice, mobile SMS and mobile data.

Globe Telecom offers its mobile communications services to consumers, corporate and small and medium enterprise (SME) clients through the following three (3) brands: Globe Postpaid, Globe Prepaid and Touch Mobile (including fully Mobile, internet-on-the-go service and GOMO).

19.1.1 Mobile Voice

Mobile voice include local, national and international long-distance call services. In addition to Globe's standard, pay-per-use rates, subscribers can choose from bulk and unlimited voice offerings for all-day, and in several denominations.

19.1.2 Mobile SMS

Mobile SMS consist of local and international revenues from inbound and outbound SMS.

19.1.3 Mobile Data

Mobile Data services allow subscribers to access the internet using their internet-capable mobile devices or laptops with USB modems. Mobile data also includes local and international revenues from value-added services such as content downloading, mobile commerce services, and other add-on VAS.

19.2 Wireline Communications Services

This reporting segment is made up of fixed line voice, corporate data and home broad band services.

Globe offers a full range of fixed line communications services, wired and wireless Broadband access, and end-to-end connectivity solutions customized for consumers, SMEs (Small & Medium Enterprises), large corporations and businesses.

19.2.1 Fixed Line Voice

Globe's fixed line voice services include local, national and international long-distance calling services in postpaid and prepaid packages through its Globelines brand. For corporate and enterprise customers, Globe offers voice solutions that include regular and premium conferencing, enhanced voice mail, IP-PBX solutions and domestic or international toll-free services.

19.2.2 Corporate Data

Corporate data services include end-to-end data solutions customized according to the needs of businesses. Globe's product offerings include international and domestic leased line services, wholesale and corporate internet access, data center services and other connectivity solutions tailored to the needs of specific industries. Among the products and solutions are as follows:

- Connectivity - Globe connectivity services provides an up to speed with a fast and resilient connection powered by dedicated and reliable technologies. This service includes domestic data, international data, and other internet services.
- Cloud computing - Globe's range of cloud computing services provides improved efficiency and agility in the face of evolving business environments while keeping costs low
- Data Centers - Globe Data Center offers outsourced data center hosting and management for a superior experience that goes beyond technology.
- Cybersecurity - Globe cybersecurity provides end-to-end security orchestration, ensuring pervasive and cohesive coverage across the entire threat landscape and meeting the distinct needs of every segment, from SME-level velocity to Enterprise-grade depth.
- Business Continuity - Globe business continuity services provides the right digital solutions for uninterrupted business operations. The product offers seamless connectivity through Prepaid Mobile WiFi or Corporate Managed Broadband, empowered remote workforce using collaboration tools, and security for their business operations with Backup-as-a-Service (BaaS) and Disaster-Recovery-as-a-Service (DRaaS), among others.
- Business Applications - Globe offers a diverse range of business applications solutions to streamline and enhance the business' operations, and raise efficiency, productivity, and customer satisfaction.

19.2.3 Home Broadband

Globe offers wired and fixed wireless Broadband services, across various technologies and connectivity speeds for its residential and business customers. Globe Home Broadband consists of wired postpaid and prepaid Fiber broadband packages and wireless Home Prepaid WiFi.

19.3 Others

Globe offers non-telecommunications products and services in adtech and manpower among others.

20 Significant Agreements

20.1 Agreements and Commitments with Other Carriers

Globe Telecom, Innove and BTI have existing international telecommunications service agreements with various foreign administrations and interconnection agreements with local telecommunications companies. Globe Telecom also has international roaming agreements with other foreign operators, which allow its subscribers access to foreign networks. The agreements provide for sharing of toll revenues derived from the mutual use of telecommunication networks.

The Interconnect costs amounted to ₱539.66 million and ₱408.66 million for the three-month period ended and ₱1,048.45 million and ₱850.56 million for the six-month period ended June 30, 2026 and 2025, respectively.

Net traffic settlements receivables amounted to ₱1,237.69 million and ₱938.82 million while net traffic settlements payable amounted to ₱891.84 million and ₱839.02 million as of June 30, 2026 and December 31, 2025, respectively (see Notes 4 and 11).

20.2 Arrangements and Commitments with Suppliers

Globe has entered into agreements with various suppliers for the development or construction, delivery and installation of property and equipment. Under the terms of these agreements, advance payments and down payments are made to suppliers upon submission of required documentation. While the development or construction is in progress, project costs are accrued based on the project status. Billings are based on the progress of the development or construction and advance payments are being applied proportionately to the milestone billings. When development or construction and installation are completed and the property and equipment is ready for service, the value of unbilled but delivered goods or services from the related purchase orders is accrued.

The accrued project costs as of June 30, 2026 and December 31, 2025 included in the “Trade payables and accrued expenses” account in the consolidated statements of financial position amounted to ₱26,370.13 million and ₱25,674.51 million, respectively (see Note 11). The settlement of these liabilities is dependent on the payment terms and project milestones agreed with the suppliers and contractors. As of June 30, 2026 and December 31, 2025, the unapplied advances made to suppliers and contractors relating to issued purchase orders amounted to ₱11,658.17 million and ₱14,554.40 million, respectively (see Note 6).

Also, Globe has existing agreements with various Tower Companies for the use of Telecom Towers. In relation to these arrangements, Globe has 499 and 897 tower lease commitments in which leases have not yet commenced as of June 30, 2026 and December 31, 2025, respectively.

21 Contingencies

Globe is contingently liable for various claims arising in the ordinary conduct of business and certain tax assessments which are either pending decision by the courts or are being contested, the outcome of which are not presently determinable. In the opinion of management and legal counsel, the possibility of outflow of economic resources to settle the contingent liability is remote.

Interconnection Charge for Short Messaging Service

On October 10, 2011, the NTC issued Memorandum Circular (MC) No. 02-10-2011 titled Interconnection Charge for Short Messaging Service requiring all public telecommunication entities to reduce their interconnection charge to each other from ₱0.35 to ₱0.15 per text, which Globe Telecom complied as early as November 2011. On December 11, 2011, the NTC One Stop Public Assistance Center (OSPAC) filed a complaint against Globe Telecom, Smart and Digitel alleging violation of the said MC No. 02-10-2011 and asking for the reduction of SMS off-net retail price from P1.00 to P0.80 per text. Globe Telecom filed its response maintaining the position that the reduction of the SMS interconnection charges does not automatically translate to a reduction in the SMS retail charge per text.

On November 20, 2012, the NTC rendered a decision directing Globe Telecom to:

- Reduce its regular SMS retail rate from P1.00 to not more than ₱0.80;
- Refund/reimburse its subscribers the excess charge of ₱0.20; and
- Pay a fine of ₱200.00 per day from December 1, 2011 until date of compliance.

On May 7, 2014, NTC denied the Motion for Reconsideration (MR) filed by Globe Telecom last December 5, 2012 in relation to the November 20, 2012 decision. Globe Telecom's assessment is that Globe Telecom is in compliance with the NTC Memorandum Circular No. 02-10-2011. On June 9, 2014, Globe Telecom filed petition for review of the NTC decision and resolution with the Court of Appeals (CA).

The CA granted the petition in a resolution dated September 3, 2014 by issuing a 60-day temporary restraining order on the implementation of Memorandum Circular 02-10-2011 by the NTC. On October 15, 2014, Globe Telecom posted a surety bond to compensate for possible damages as directed by the CA.

On June 27, 2016, the CA rendered a decision reversing the NTC's abovementioned decision and resolution requiring telecommunications companies to cut their SMS rates and return the excess amount paid by subscribers. The CA said that the NTC order was baseless as there is no showing that the reduction in the SMS rate is mandated under MC No. 02-10-2011; there is no showing, either that the present P1.00 per text rate is unreasonable and unjust, as this was not mandated under the memorandum. Moreover, under the NTC's own MC No. 02-05-2008, SMS is a value added service (VAS) whose rates are deregulated. The respective motions for reconsideration filed by NTC and that of intervenor Bayan Muna Party List (Bayan Muna) Representatives Neri Javier Colmenares and Carlos Isagani Zarate were both denied.

The NTC thus elevated the CA's ruling to the Supreme Court (SC) via a Petition for Review on Certiorari dated September 15, 2017.

For its part, Bayan Muna filed its own Petition for Review on Certiorari of the CA's Decision. On January 4, 2018, Globe received a copy of the SC's Resolution dated November 6, 2017, requiring it to comment on said petition of Bayan Muna. Subsequently, on February 21, 2018, Globe received a copy of the SC's Resolution dated December 13, 2017 consolidating the Petitions for Review filed by Bayan Muna and NTC, and requiring Globe to file its comment on the petition for review filed by NTC. Thus, on April 2, 2018, Globe filed its Consolidated Comment on both Bayan Muna and the NTC's petitions for review. On September 18, 2018, Globe received a copy of Bayan Muna's Consolidated Reply to Globe's Consolidated Comment and Digitel and Smart's Comment.

Globe Telecom believes that it did not violate NTC MC No. 02-10-2011 when it did not reduce its SMS retail rate from Php 1.00 to Php 0.80 per text, and hence, would not be obligated to refund its subscribers. However, if it is ultimately decided by the Supreme Court (on the appeal taken thereto by the NTC from the adverse resolution of the CA) that Globe Telecom is not compliant with said circular, Globe may be contingently liable to refund to its subscribers the ₱0.20 difference (between ₱1.00 and ₱0.80 per text) reckoned from November 20, 2012 until said decision by the SC becomes final and executory.

In its consolidated Decision dated January 28, 2026 in *Bayan Muna, etc v. Digitel Mobile Philippines, Inc., Globe Telecommunications, Inc., Smart Communications, Inc., etc., G. R. Nos. 233121-23*; and *National Telecommunications Commission v. Digitel Mobile Philippines, Inc., Globe Telecommunications, Inc. and Smart Communications, Inc., G. R. Nos. 233626-28*, which Globe received on May 8, 2026, the High Court denied the NTC and *Bayan Muna*'s petitions and upheld the Court of Appeals' resolutions. Sustaining Globe and the other telcos' position, the SC held that: (1) the interconnection circular does not direct the reduction of SMS retail rates; (2) the reduction of the interconnection charge does not necessarily result in the reduction of SMS retail rates, absent any evidence that interconnection charges form part of SMS retail rates; (3) value-added services, including SMS, are deregulated services exempt from rate regulations; and (4) the NTC cannot exercise its residual powers to order the reduction of the SMS retail rates. In the first place, the NTC did not invoke those powers when it issued its MC. It raised them only when it appealed to the CA. Moreover, the NTC failed to prove the existence of factual circumstances justifying the exercise of its residual powers.

In sum, the SC held that, "Necessarily, respondent-PTEs cannot be held liable or be penalized for violation of the circular when they did not reduce their SMS retail rates despite the issuance of the Interconnection Circular."

The NTC and Bayan Muna have fifteen days counted from their receipt of the SC's Decision within which to file their respective motions for reconsideration.

Guidelines on Unit of Billing of Mobile Voice Service

On July 23, 2009, the NTC issued NTC MC No. 05-07-2009 (Guidelines on Unit of Billing of Mobile Voice Service). The MC provides that the maximum unit of billing for the Cellular Mobile Telephone System (CMTS) whether postpaid or prepaid shall be six (6) seconds per pulse. The rate for the first two (2) pulses, or equivalent if lower period per pulse is used, may be higher than the succeeding pulses to recover the cost of the call set-up. Subscribers may still opt to be billed on a one (1) minute per pulse basis or to subscribe to unlimited service offerings or any service offerings if they actively and knowingly enroll in the scheme.

On December 28, 2010, the Court of Appeals (CA) rendered its decision declaring null and void and reversing the decisions of the NTC in the rates applications cases for having been issued in violation of Globe Telecom and the other carriers' constitutional and statutory right to due process. However, while the decision is in Globe Telecom's favor, there is a provision in the decision that NTC did not violate the right of petitioners to due process when it declared via circular that the per pulse billing scheme shall be the default.

On January 21, 2011, Globe Telecom and two other telecom carriers, filed their respective Motions for Partial Reconsideration (MPR) on the pronouncement that "the Per Pulse Billing Scheme shall be the default". The petitioners and the NTC filed their respective Motion for Reconsideration, which were all denied by the CA on January 19, 2012.

On March 12, 2012, Globe and Innove elevated to the SC the questioned portions of the Decision and Resolution of the CA dated December 28, 2010 and its Resolution dated January 19, 2012. The other service providers, as well as the NTC, filed their own petitions for review. The adverse parties have filed their comments on each other's petitions, as well as their replies to each other's comments. Parties were required to file their respective Memoranda and Globe filed its Memorandum on May 25, 2018.

On September 18, 2024, Globe and Innove received the SC's Decision promulgated on February 13, 2023 sustaining the CA's Decision dated December 28, 2010 and Resolution dated January 19, 2012 which reversed and set aside the NTC's Orders dated December 5, 2009 and Show Cause Orders and Cease and Desist Orders dated December 9, 2009. The High Court also made permanent the writ of preliminary injunction issued by the CA enjoining the NTC from enforcing its assailed Orders.

In due course, the NTC filed its Motion for Reconsideration (MR) of the SC's aforesaid decision.

On August 5, 2025, Globe and Innove received the Supreme Court Resolution's dated May 19, 2025, denying the NTC's MR with FINALITY, the basic issues raised therein having been duly considered and passed upon by the court in its aforesaid decision. On August 27, 2025, Globe and Innove received a copy of the Entry of Judgement rendering the case closed and terminated.

Acquisition by Globe Telecom and PLDT of the Entire Issued and Outstanding Shares of VTI

In a letter dated June 7, 2016 issued by Philippine Competition Commission (PCC) to Globe Telecom, PLDT, SMC and VTI regarding the Joint Notice filed by the aforementioned parties on May 30, 2016, disclosing the acquisition by Globe Telecom and PLDT of the entire issued and outstanding shares of VTI, the PCC claims that the Notice was deficient in form and substance and concludes that the acquisition cannot be claimed to be deemed approved.

On June 10, 2016, Globe Telecom formally responded to the letter reiterating that the Notice, which sets forth the salient terms and conditions of the transaction, was filed pursuant to and in accordance with MC No. l6-002 issued by the PCC. MC No. 16-002 provides that before the implementing rules and regulations for RA No. 10667 (the Philippine Competition Act of 2015) come into full force and effect, upon filing with the PCC of a notice in which the salient terms and conditions of an acquisition are set forth, the transaction is deemed approved by the PCC and as such, it may no longer be challenged. Further, Globe Telecom clarified in its letter that the supposed deficiency in form and substance of the Notice is not a ground to prevent the transaction from being deemed approved. The only exception to the rule that a transaction is deemed approved is when a notice contains false material information. In this regard, Globe Telecom stated that the Notice does not contain any false information.

On June 17, 2016, Globe Telecom received a copy of the second letter issued by PCC stating that notwithstanding the position of Globe Telecom, it was ruling that the transaction was still subject for review.

On July 12, 2016, Globe Telecom asked the CA to stop the government's anti-trust body from reviewing the acquisition of SMC's telecommunications business. Globe Telecom maintains the position that the deal was approved after Globe Telecom notified the PCC of the transaction and that the anti-trust body violated its own rules by insisting on a review. On the same day, Globe Telecom filed a Petition for Mandamus, Certiorari and Prohibition against the PCC, docketed as CA-G.R. SP No. 146538. On July 25, 2016, the CA, through its 6th Division issued a resolution denying Globe Telecom's application for TRO and injunction against PCC's review of the transaction. In the same resolution, however, the CA required the PCC to comment on Globe Telecom's petition for certiorari and mandamus within 10 days from receipt thereof. The PCC filed said comment on August 8, 2016. In said comment, the PCC prayed that the ₱70.00 billion deal between PLDT-Globe Telecom and San Miguel be declared void for PLDT and Globe Telecom's alleged failure to comply with the requirements of the Philippine Competition Act of 2015. The PCC also prayed that the CA direct Globe Telecom to: cease and desist from further implementing its co-acquisition of the San Miguel telecommunications assets; undo all acts consummated pursuant to said acquisition; and pay the appropriate administrative penalties that may be imposed by the PCC under the Philippine Competition Act for the illegal consummation of the subject acquisition.

Meanwhile, PLDT filed a similar petition with the CA, docketed as CA G.R. SP No. 146528, which was raffled off to its 12th Division. On August 26, 2016, PLDT secured a TRO from said court. Thereafter, Globe Telecom's petition was consolidated with that of PLDT, before the 12th Division. The consolidation effectively extended the benefit of PLDT's TRO to Globe Telecom. The parties were required to submit their respective Memoranda, after which, the case shall be deemed submitted for resolution.

On February 17, 2017, the CA issued a Resolution denying PCC's Motion for Reconsideration dated September 14, 2016 for lack of merit. In the same Resolution, the Court granted PLDT's Urgent Motion for the Issuance of a Gag Order and ordered the PCC to remove the offending publication from its website and also to obey the sub judice rule and refrain from making any further public pronouncements regarding the transaction while the case remains pending. The Court also reminded the other parties, PLDT and Globe, to likewise observe the sub judice rule. For this purpose, the Court issued its gag order admonishing all the parties "to refrain, cease and desist from issuing public comments and statements that would violate the sub judice rule and subject them to indirect contempt of court. The parties were also required to comment within ten days from receipt of the Resolution, on the Motion for Leave to Intervene, and Admit the Petition-in Intervention dated February 7, 2017 filed by Citizenwatch, a non-stock and non-profit association.

On April 18, 2017, PCC filed a petition before the SC docketed as G.R. No. 230798, to lift the CA's order that has prevented the review of the sale of San Miguel Corp.'s telecommunications unit to PLDT Inc. and Globe Telecom. On April 25, 2017, Globe filed before the SC a Motion for Intervention with Motion to Dismiss the petition filed by the PCC.

As of June 30, 2017, the SC did not issue any TRO on the PCC's petition to lift the injunction issued by the CA. Hence, the PCC remains barred from reviewing the SMC deal.

On July 26, 2017, Globe received the SC en banc Resolution granting Globe's Extremely Urgent Motion to Intervene. In the same Resolution, the Supreme Court treated as Comment, Globe's Motion to Dismiss with Opposition Ad Cautelam to PCC's Application for the Issuance of a Writ of Preliminary Injunction and/or TRO.

On August 31, 2017, Globe received another Resolution of the SC en banc, requiring the PCC to file a Consolidated Reply to the Comments respectively filed by Globe and PLDT, within ten (10) days from notice.

On 16 November 2017, after several extensions of time were granted to the PCC, the Corporation through its external counsel, received a copy of the Consolidated Reply dated 7 November 2017 filed by the PCC.

In the meantime, in a Decision dated October 18, 2017, the CA, in CA-G.R. SP No. 146528 and CA-G.R. SP No. 146538, granted Globe and PLDTs Petition to permanently enjoin and prohibiting PCC from reviewing the acquisition and compelling the PCC to recognize the same as deemed approved. PCC elevated the case to the SC via Petition for Review on Certiorari.

On 1 June 2018, the Corporation received a copy of the Court of Appeals' Notice of Resolution dated 25 May 2018 and attached Resolution dated 24 May 2018 denying Citizenwatch's Motion for Partial Reconsideration on the ground of lack of legal standing and mootness. No further action has been taken since the Resolution dated 24 May 2018 of the Court of Appeals.

Co-use of frequencies by PLDT/Smart and Globe Telecom as a result of the acquisition of controlling shares in VTI

On January 21, 2019, Globe filed its Comment to a petition filed by lawyers Joseph Lemuel Baligod and Ferdinand Tecson before the Supreme Court, against the NTC, PCC, Liberty Broadcasting Network, Inc., (LBNI), Bell Telecommunications Inc. (BellTel), Globe, PLDT and Smart, docketed as G.R. No. 242352. The petition sought to, among others, enjoin PLDT/Smart and Globe from co-using the frequencies assigned to LBNI and BellTel in view of alleged irregularities in NTC's assignment of these frequencies to these entities. In its Comment, Globe argued that the frequencies were assigned in accordance with existing procedures prescribed by law and that to prevent the use of the frequencies will only result to its being idle and unutilized. Moreover, in view of the substantial investments made by Globe, for the use of these frequencies, enjoining its use will cause grave and irreparable injury not only to Globe but to subscribers who will be deprived of the benefits of fast and reliable telecommunications services. The other Respondents have likewise filed their respective Comments to the petition.

22 Konektadong Pinoy Act

Republic Act No. 12234 titled "An Act Establishing a Comprehensive and Inclusive Data Transmission and Connectivity Framework for the Philippines" or the Konektadong Pinoy Act (KPA) lapsed into law on August 24, 2025 and took effect on September 13, 2025. The KPA aims to promote digital inclusion and bridge the digital divide by providing affordable, reliable, secure and accessible data connectivity services through fair, open and sustainable competition in the data transmission industry, infrastructure-sharing, and investment in data transmission infrastructure and services.

Under the KPA, new operators classified as Data Transmission Industry Participants (DTIP) who will engage in the provision of data transmission services no longer need to secure a legislative franchise from Congress as a prerequisite to launching a data service. Also, the KPA mandates infrastructure sharing and co-location, requiring incumbents to provide access to network and facilities to other DTIPs and permitting direct satellite access without NTC approval. Likewise, the KPA will establish a Spectrum Management Policy Framework (SMPF) to govern the management, and more crucially, the assignment and even recall of spectrum.

The implementing rules and regulations of the KPA took effect on January 2, 2026. On February 2, 2026, the NTC issued Memorandum Circular No. 02-02-2026 which prescribes the legal, financial and technical eligibility requirements for DTIPs and the registration and authorization processes for applicant DTIPs. Further regulations are expected to be released pursuant to the KPA, such as those relating to the SMPF, digital infrastructure access list and the designation of players found to have significant market power.

23 Events After Reporting Period

Redemption of Capital Securities

On August 3, 2026, Globe redeemed and settled the remaining aggregate principal of senior perpetual capital securities amounting to US$174 million at a redemption price equal to 100% of the outstanding principal amount (par value), plus any accrued but unpaid distributions and any arrears of distribution (including amounts accrued thereon). On the same date, the aggregate principal of the securities was cancelled pursuant to the terms and conditions of the settlement.

Dividend Declaration

On August 4, 2026, the BOD approved the declaration of the third quarter cash dividend of ₱25 per common share, payable to common stockholders of record as of August 18, 2026. Total dividends amounting to ₱3.6 billion will be payable on September 3, 2026.

On the same date, the BOD approved the declaration of the first semi-annual cash dividend for holders of its non-voting preferred shares on record as of August 18, 2026. The amount of cash dividend shall be at a fixed rate of 6.1179% and 6.7631% per annum for Series A and B, respectively, calculated in respect of each share by reference to the offer price of ₱2,000 per share on a 30/360 day basis for the six-month dividend period. The total amount of cash dividend will be payable on September 2, 2026.

24 Financial Soundness Indicators

	June 30 2026	December 31 2025
Financial Ratios		
Debt to EBITDA	**2.68**	2.63
Debt Service Coverage Ratio	**3.94**	3.20
Interest Coverage Ratio	**4.43**	4.51
Debt to Equity (D/E Ratio) - gross	**1.47**	1.47
Debt to Equity (D/E Ratio) - net	**1.36**	1.33
Debt to Total Capitalization - book	**0.60**	0.59
Debt to Total Capitalization - market	**0.47**	0.53
Total Asset to Equity Ratio	**3.78**	3.76
Current Ratio	**0.57**	0.66
Solvency Ratio	**0.16**	0.17
Profitability Margins		
EBITDA Margins	**53%**	53%
Net Profit Margin	**13%**	14%
Return on Equity	**13%**	14%