

Compliance Report on the Performance of Electric Cooperatives (1st Quarter 2023)

Office for Performance Assessment and Special Studies


**NATIONAL
ELECTRIFICATION
ADMINISTRATION**

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I. Executive Summary

Electric Cooperatives (ECs) are assessed quarterly to measure their compliance to the established criteria on the status of financial, technical, and institutional performance. ECs are also classified accordingly to determine the needed NEA's interventions to improve and upgrade their operations.

Assessment results for the 1st quarter of 2023 showed that 53 ECs were labeled as Green, 50 ECs as Yellow-1, 11 ECs as Yellow-2, and 7 as Red, summing up to 121 ECs evaluated. The particulars are enclosed in this report.

In relation to their financial and operational condition, 82 ECs were able to have at least one-month working capital. Additionally, 97 ECs met the 95% threshold in terms of collection efficiency with 29 ECs being 100% efficient. On their payment status to the generating companies, there were 102 ECs tagged as current and restructured-current; 97 ECs were marked as current and restructured-current on their payment status to the National Grid Corporation of the Philippines; 95 are current on their payment of loans to NEA while 92 ECs are tagged as current on their payment to Banks and other Financing Institutions (FIs). The last parameter for the financial and operational conditions showed that there were 93 ECs with a positive income and 110 ECs with positive net worth.

On the technical criteria, 97 ECs registered system loss level within the standard of 12% or below. Out of the 97 ECs, 71 were with single-digit system loss. Aside from system loss, power reliability was also measured. 106 ECs were compliant to the standard on System Average Interruption Frequency Index (SAIFI) and System Average Interruption Duration Index (SAIDI) standard.

On the status of energization, 104 ECs recorded 91% and above level of electrification, of which, 92 ECs achieved 100% energization level.

Concerning the ECs' compliance on the institutional norms, 117 ECs were categorized as compliant which includes 62 ECs having 100% compliance rating.

NEA's assistance and initiatives include preparation of Operation Improvement Plan (OIP), supervision of ECs under private sector participation, and intervention of NEA to ECs such as management take-over, round table assessment, and establishment of new policies and guidelines.

II. Introduction

Overview

The Compliance Report on the Performance of Electric Cooperatives is a quarterly summary of the EC classification. It focuses on the assessment of the ECs' performance on several aspects of operations, such as, financial, operational, technical, and institutional components. The objectives of this report are to evaluate the performance of ECs; to ensure early detection of adverse financial condition; to serve as triggers for NEA intervention in the EC operation; and to institute preventive, remedial, and mitigating measures prior to being categorized as ailing EC. Likewise, Section 19 of the Implementing Rules and Regulations (IRR) of RA 10531 mandates NEA to submit quarterly compliance report to the Joint Congressional Energy Commission (JCEC) and to the Department of Energy (DOE).

This report was prepared to assess the ECs' performance during the **First Quarter of 2023**. The cut-off date on the data contained in this report was June 15, 2023. This report was approved by the NEA Board of Administrators on June 22, 2023 under Resolution No. 2023-12.

NEA Policies and Guidelines

Republic Act No. 10531, Rule II, Section 5. Powers, Functions, and Privileges of NEA, states that in order to strengthen the ECs, NEA shall help them become economically viable and prepare them for the implementation of retail competition and open access pursuant to Sections 31 of the EPIRA.

Under Rule IV, Section 19, it is specified that NEA shall have the following obligations:

- a. To develop standards, and protocols for the efficient operation of the ECs;
- b. To develop financial and operational parameters to serve as triggers for intervention of the NEA;
- c. To evaluate and categorize ECs based on standards;
- d. To enforce performance standards and submit quarterly reports which shall include summary of compliances to key performance standards and recommendation for rehabilitation in case of ailing ECs;
- e. To protect the interest of the member-consumers and the public in general; and
- f. To create a NEA rehabilitation team to assist the ailing ECs improve its financial and technical conditions.

In compliance, the NEA formulated the Guidelines for the Classification of Electric Cooperatives and Provision for NEA Intervention which was approved by the NEA Board of Administrators in November 2013 and by the Department of Energy in December 2013.

After review of its adoption and implementation, the approved Guidelines for the Classification of ECs was enhanced in October 2020 to give provision for the assessment of performance parameter on System Reliability as well as their amortization payments to NEA and other financing Institutions. The Guidelines for the Declaration and Graduation of Ailing ECs were likewise adopted.

The 2020 guideline classified the ECs into the following:

- a. Green – ECs which are able to meet all the seven (7) performance standards and parameters;
- b. Yellow-1 – ECs which fail to comply with not more than three (3) key performance standards and parameters;
- c. Yellow-2 – ECs which fail to comply with four (4) or more of the key performance standards and parameters, and ECs which fall under the six (6) circumstances mentioned in Section 20 of the IRR but have not been declared as ailing ECs; and
- d. Red – ECs which have been declared as “ailing” after observance of due process.

Under RA 10531, Section 20. Ailing ECs, an EC may be declared as ailing when it falls to the following circumstances:

- a. Has negative net worth for the last three (3) years. For this purpose, “*Negative Net Worth*” shall mean as the financial condition of an EC in which its liabilities are greater than its assets;
- b. Has accumulated ninety (90) days arrearages in power supply purchases from generating companies and power suppliers/source of electricity, and the transmission charges by the Transco or its Concessionaire;
- c. Unable to provide electric service due to technical and/or financial inefficiencies, and/or institutional problems;
- d. Unable to efficiently perform its electric distribution utility obligations or continue in business due to organizational, external, and internal factors;
- e. When an EC has failed to meet other operational standards established by the NEA; and
- f. Unable to set up or continuously support its Wholesale Electricity Spot Market prudential requirements.

As part of due process, the EC may be afforded a recovery period of not more than one (1) year to undertake remedial and mitigating measures including a doable Operation Improvement Plan (OIP) to be submitted to the NEA for approval. If within a certain time, not exceeding one hundred and eighty (180) days from the implementation of the OIP, there is no sign of concrete and substantial improvement in the operational and/or financial condition of the EC, the OIP shall be set aside and become wholly inoperative and the EC shall be declared as ailing EC.

Key Performance Standards and Parameters

There are seven established standards and parameters used in the assessment of the ECs' financial and technical conditions (Table 1).

Table 1. Established Key Performance Standards and Parameters

Parameter	Standard
Cash General Fund	At least one month working capital
Collection Efficiency	95% and above
Payment to GENCO; NGCP; NEA and other Financial Institutions	Current/Restructured Current
Result of Financial Operation (Before RFSC)	Positive
Net Worth	Positive
System Loss	Within the Cap
System Reliability	
SAIFI	On-Grid – 25 interruptions per consumer per year Off-Grid – 30 interruptions per consumer per year
SAIDI	On-Grid – 2,700 minutes per consumer per year Off-Grid – 3,375 minutes per consumer per year

Classification of Electric Cooperatives

For the 1st quarter of 2023, the ECs were classified as 53 Green, 50 ECs as Yellow-1, 11 ECs as Yellow-2, and 7 ECs tagged as Red (Tables 2-5).

Table 2. 2023 Q1 Green Electric Cooperatives

53 GREEN ELECTRIC COOPERATIVES				
ISECO	PELCO I	FICELCO	CEBECO III	ZAMSURECO I
LUELCO	PENELCO	ANTECO	PROSIELCO	BUSECO
PANELCO III	ZAMECO I	CAPELCO	BOHECO I	COTELCO
BENECO	ZAMECO II	ILECO I	LEYECO II	SOCOTECO I
MOPRECO	QUEZELCO II	ILECO II	LEYECO III	DASURECO
AURELCO	LUBELCO	ILECO III	LEYECO IV	ANECO
TARELCO II	ORMECO	GUIMELCO	SOLECO	ASELCO
NEECO I	BISELCO	NORECO I	BILECO	SIARELCO
NEECO II-AREA 1	CANORECO	BANELCO	SAMELCO I	DIELCO
NEECO II-AREA 2	CASURECO IV	CEBECO I	SAMELCO II	
SAJELCO	SORECO II	CEBECO II	ESAMELCO	

Table 3. 2023 Q1 Yellow-1 Electric Cooperatives

50 YELLOW-1 ELECTRIC COOPERATIVES				
INEC	TARELCO I	ROMELCO	BOHECO II	COTELCO-PPALMA
PANELCO I	PRESCO	CASURECO I	DORELCO	SOCOTECO II
CENPELCO	PELCO II	CASURECO II	LEYECO V	SUKELCO
BATANELCO	PELCO III	CASURECO III	NORSAMELCO	SURNECO
CAGELCO I	FLECO	SORECO I	ZANECO	SURSECO I
CAGELCO II	BATELEC I	AKELCO	MOELCI II	SURSECO II
ISELCO I	BATELEC II	NONECO	MORESCO I	
NUVELCO	QUEZELCO I	CENECO	MORESCO II	
QUIRELCO	OMECO	NOCECO	CAMELCO	
IFELCO	MARELCO	NORECO II	LANECO	
KAELCO	TIELCO	CELCO	DORECO	

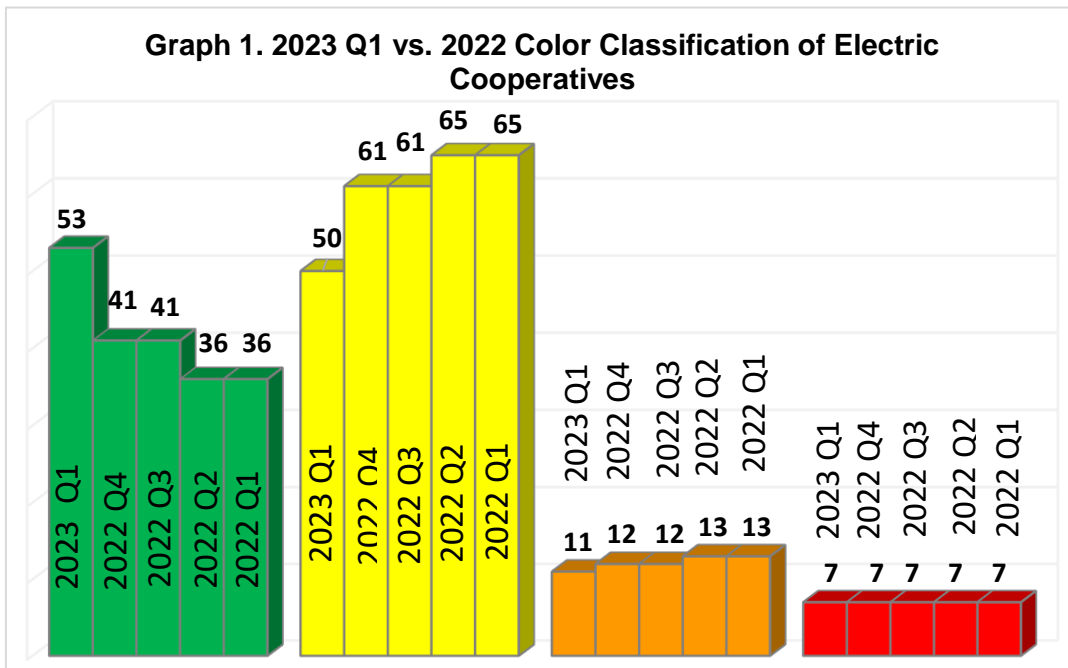
Table 4. 2023 Q1 Yellow-2 Electric Cooperatives

11 YELLOW-2 ELECTRIC COOPERATIVES		
ISELCO II	ZAMCELCO	SIASELCO
PALECO	MOELCI I	CASELCO
TISELCO	FIBECO	MAGELCO
ZAMSURECO II	NORDECO	

Table 5. 2023 Q1 Red Electric Cooperatives

7 RED ELECTRIC COOPERATIVES			
ABRECO	MASELCO	SULECO	LASURECO
ALECO	TAWELCO	BASELCO	

The number of Green ECs continues to vary for the last five quarters with an increase of 17 from 1st quarter of 2022 to 1st quarter of 2023. (Graph 1).



Among the three island groups, Luzon, Visayas, and Mindanao, ECs under Visayas performed significantly well, as all their ECs were classified as either Green or Yellow-1 (Graph 2).

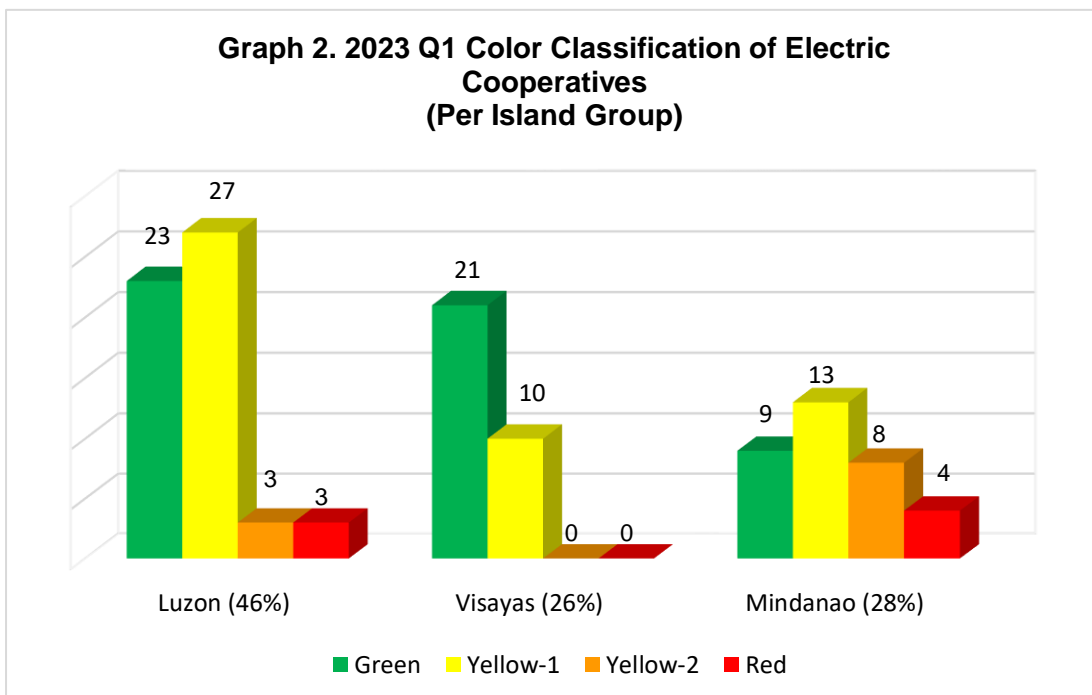


Table 6. 2023 Q1 vs. 2022 Color Classification of Electric Cooperatives (Per Region)

Electric Cooperatives	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1
Region I					
INEC	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
ISECO	Green	Green	Green	Green	Green
LUELCO	Green	Green	Green	Green	Green
PANELCO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CENPELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
PANELCO III	Green	Green	Green	Green	Green
Region II					
BATANELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CAGELCO I	Yellow-1	Green	Yellow-1	Yellow-1	Green
CAGELCO II	Yellow-1	Green	Green	Green	Green
ISELCO I	Yellow-1	Green	Yellow-1	Yellow-1	Green
ISELCO II	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
NUVELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
QUIRELCO	Yellow-1	Green	Green	Green	Green
CAR					
ABRECO	Red	Red	Red	Red	Red
BENECO	Green	Green	Yellow-2	Yellow-2	Yellow-2
IFELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
KAELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MOPRECO	Green	Green	Green	Yellow-1	Yellow-1
Region III					
AURELCO	Green	Green	Green	Green	Green
TARELCO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
TARELCO II	Green	Yellow-1	Yellow-1	Yellow-1	Green
NEECO I	Green	Green	Yellow-1	Green	Green
NEECO II - AREA 1	Green	Green	Green	Green	Green
NEECO II - AREA 2	Green	Green	Green	Green	Green
SAJELCO	Green	Yellow-1	Yellow-1	Green	Yellow-1
PRESCO	Yellow-1	Yellow-1	Green	Yellow-1	Green
PELCO I	Green	Green	Green	Green	Green
PELCO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Green
PELCO III	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
PENELCO	Green	Yellow-1	Green	Yellow-1	Green
ZAMECO I	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
ZAMECO II	Green	Green	Green	Yellow-1	Green

Table 6. (Continued)

Electric Cooperatives	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1
Region IV-A					
FLECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Green
BATELEC I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
BATELEC II	Yellow-1	Green	Green	Green	Green
QUEZELCO I	Yellow-1	Green	Yellow-1	Yellow-1	Green
QUEZELCO II	Green	Green	Green	Green	Green
Region IV-B					
LUBELCO	Green	Yellow-1	Green	Green	Green
OMEKO	Yellow-1	Green	Yellow-1	Yellow-1	Green
ORMECO	Green	Green	Yellow-1	Yellow-1	Yellow-1
MARELCO	Yellow-1	Yellow-1	Yellow-1	Green	Green
TIELCO	Yellow-1	Green	Green	Green	Green
ROMELCO	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1
BISELCO	Green	Green	Yellow-2	Yellow-2	Yellow-2
PALECO	Yellow-2	Yellow-1	Yellow-1	Yellow-1	Yellow-1
Region V					
CANORECO	Green	Yellow-1	Yellow-1	Green	Green
CASURECO I	Yellow-1	Green	Green	Yellow-1	Yellow-1
CASURECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CASURECO III	Yellow-1	Yellow-1	Yellow-2	Yellow-1	Yellow-1
CASURECO IV	Green	Green	Green	Green	Green
ALECO	Red	Red	Red	Red	Red
SORECO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-2
SORECO II	Green	Green	Yellow-1	Yellow-1	Yellow-1
FICELCO	Green	Green	Green	Yellow-1	Yellow-1
MASELCO	Red	Red	Red	Red	Red
TISELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
Region VI					
AKELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
ANTECO	Green	Green	Green	Yellow-1	Yellow-1
CAPELCO	Green	Green	Yellow-1	Yellow-1	Yellow-1
ILECO I	Green	Green	Green	Green	Yellow-1
ILECO II	Green	Yellow-1	Green	Green	Yellow-1
ILECO III	Green	Green	Yellow-1	Yellow-1	Yellow-1
GUIMELCO	Green	Yellow-1	Green	Yellow-1	Green
NONECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CENECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
NOCECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1

Table 6. (Continued)

Electric Cooperatives	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1
Region VII					
NORECO I	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
NORECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
BANELCO	Green	Green	Green	Green	Green
CEBECO I	Green	Green	Green	Green	Green
CEBECO II	Green	Green	Green	Green	Green
CEBECO III	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
PROSIELCO	Green	Green	Green	Green	Green
CELCO	Yellow-1	Yellow-1	Yellow-1	Green	Green
BOHECO I	Green	Green	Green	Yellow-1	Yellow-1
BOHECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
Region VIII					
DORELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Green
LEYECO II	Green	Green	Yellow-1	Yellow-1	Yellow-1
LEYECO III	Green	Green	Green	Green	Green
LEYECO IV	Green	Green	Green	Green	Yellow-1
LEYECO V	Yellow-1	Green	Green	Green	Green
SOLECO	Green	Green	Yellow-1	Yellow-1	Yellow-1
BILECO	Green	Green	Yellow-1	Yellow-1	Yellow-1
NORSAMELCO	Yellow-1	Yellow-1	Green	Green	Yellow-1
SAMELCO I	Green	Yellow-1	Green	Green	Green
SAMELCO II	Green	Green	Yellow-1	Green	Yellow-1
ESAMELCO	Green	Yellow-1	Yellow-1	Green	Green
Region IX					
ZANECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
ZAMSURECO I	Green	Green	Green	Yellow-1	Yellow-1
ZAMSURECO II	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
ZAMCELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
Region X					
MOELCI I	Yellow-2	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MOELCI II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MORESCO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MORESCO II	Yellow-1	Green	Yellow-1	Yellow-1	Green
FIBECO	Yellow-2	Yellow-1	Yellow-2	Yellow-2	Yellow-2
BUSECO	Green	Green	Green	Green	Yellow-1
CAMELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Green
LANECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1

Table 6. (Continued)

Electric Cooperatives	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1
Region XI					
DORECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-2
NORDECO	Yellow-2	Yellow-1	Yellow-2	Yellow-2	Yellow-2
DASURECO	Green	Green	Yellow-1	Green	Yellow-1
Region XII					
COTELCO	Green	Yellow-1	Green	Yellow-1	Green
COTELCO-PPALMA	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1
SOCOTECO I	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
SOCOTECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-2
SUKELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
BARMM					
TAWELCO	Red	Red	Red	Red	Red
SIASELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
SULECO	Red	Red	Red	Red	Red
BASELCO	Red	Red	Red	Red	Red
CASELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
LASURECO	Red	Red	Red	Red	Red
MAGELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
Region XIII					
ANECO	Green	Green	Green	Green	Green
ASELCO	Green	Green	Green	Yellow-1	Yellow-1
SURNECO	Yellow-1	Yellow-2	Yellow-1	Yellow-1	Yellow-2
SIARELCO	Green	Green	Green	Green	Yellow-1
DIELCO	Green	Green	Yellow-1	Yellow-1	Yellow-1
SURSECO I	Yellow-1	Green	Green	Green	Green
SURSECO II	Yellow-1	Yellow-2	Yellow-1	Yellow-1	Yellow-1

Sorted by region, comparative analysis of the classification of ECs are also presented (Table 6).

III. Compliance to Key Performance Standards and Parameters

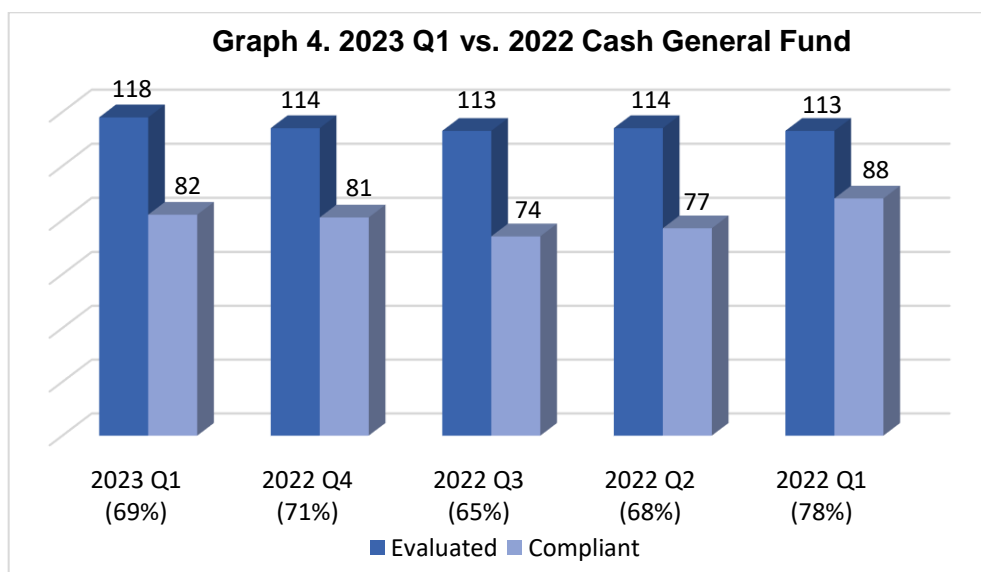
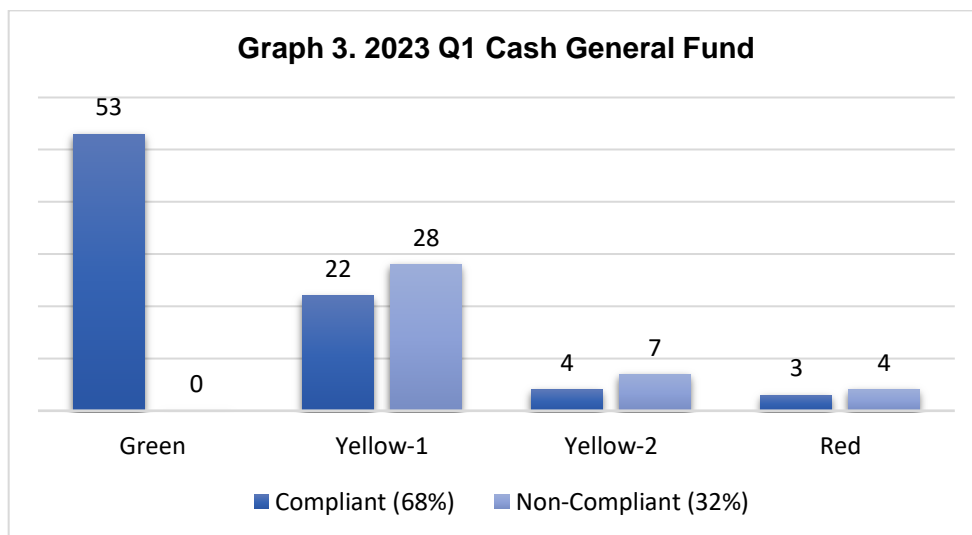
A. Financial and Operational Standards and Parameters

There are five financial and operational standards and parameters used in the classification of ECs. The performance of the ECs is presented in comparison with their performance from the previous year. ECs with incomplete submission or no submission were not evaluated. For specifics, go to Appendix A.

Cash General Fund

This parameter measures the ability of an EC to continue their daily operation for a span of one month. An EC is considered compliant by maintaining a higher working capital fund against the one-month working capital requirement.

Among the 121 ECs, there were 118 ECs evaluated with 82 ECs being compliant (Graph 3).

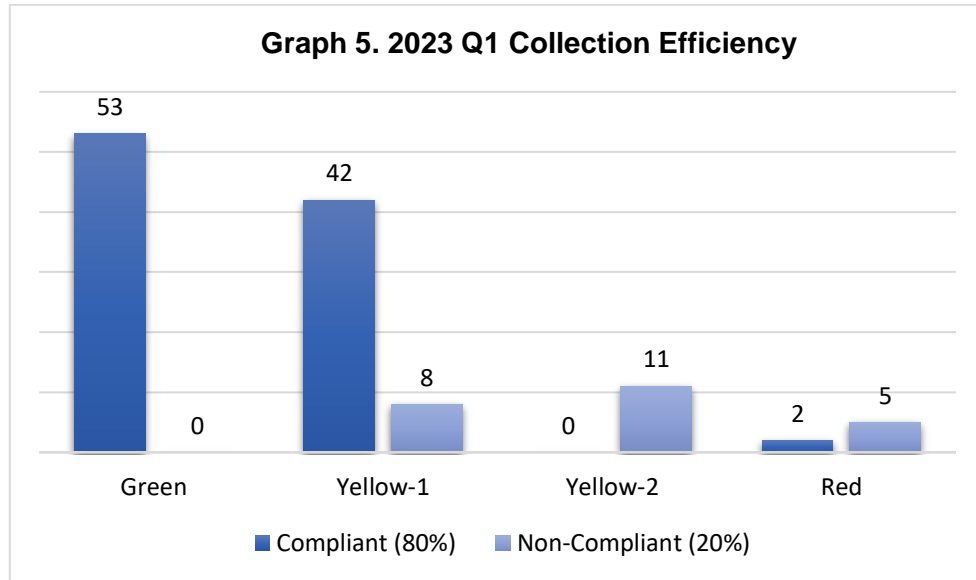


Comparing 1st quarter of 2023 performance from 2022 results, there was an increase of 5 ECs evaluated as compared to 1st quarter of 2022, but a slight decrease in number of compliant ECs from 88 to 82 (Graph 4).

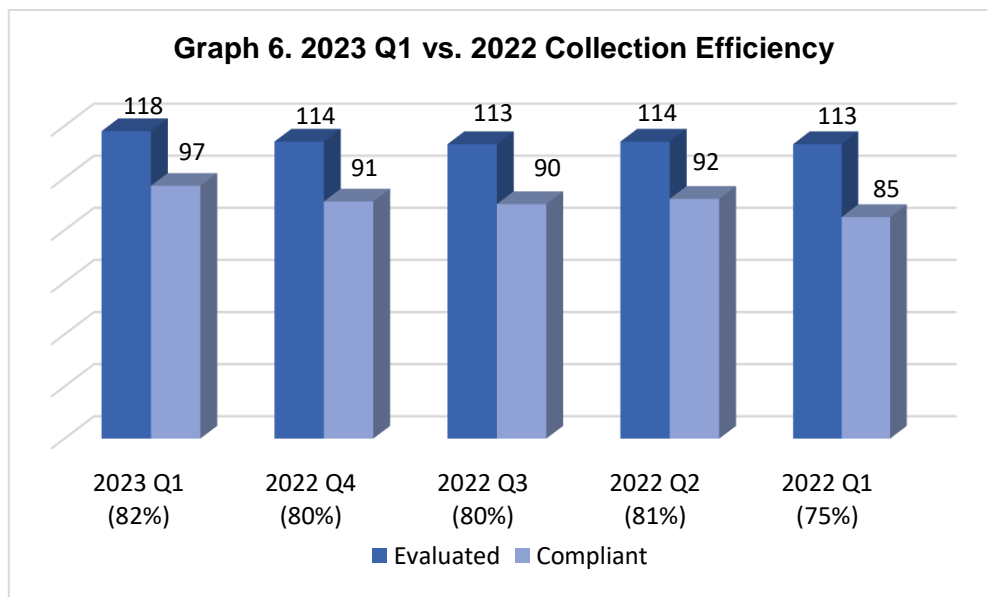
Collection Efficiency

An EC's collection efficiency refers to its capability to collect its corresponding consumer accounts receivables. The standard level is 95%.

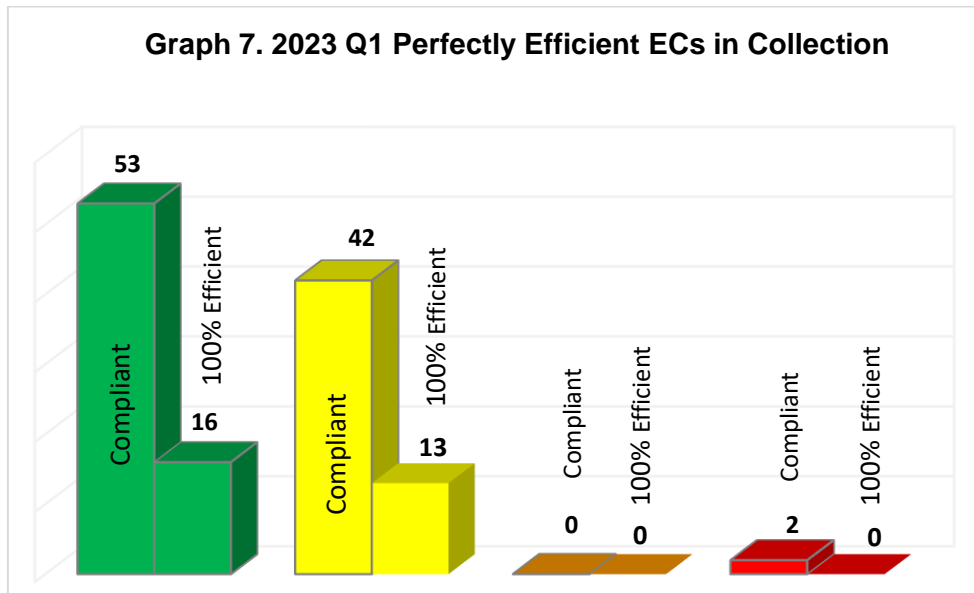
Of the 121 ECs, 118 ECs were assessed and the result was 97 ECs were able to collect at least 95% of its consumer accounts receivables (Graph 5).



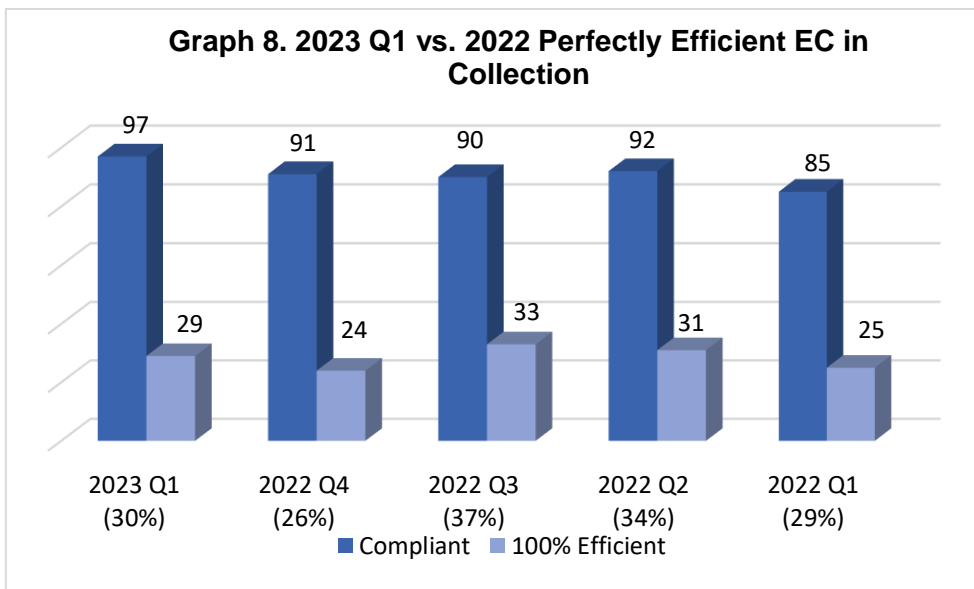
There was an increase in the number of compliant ECs from 1st quarter of 2022 to 1st quarter of 2023 with compliance rating from 75% to 82%. (Graph 6).



Out of the 97 compliant ECs in the 1st quarter of 2023, 29 were 100% efficient. (Graph 7)



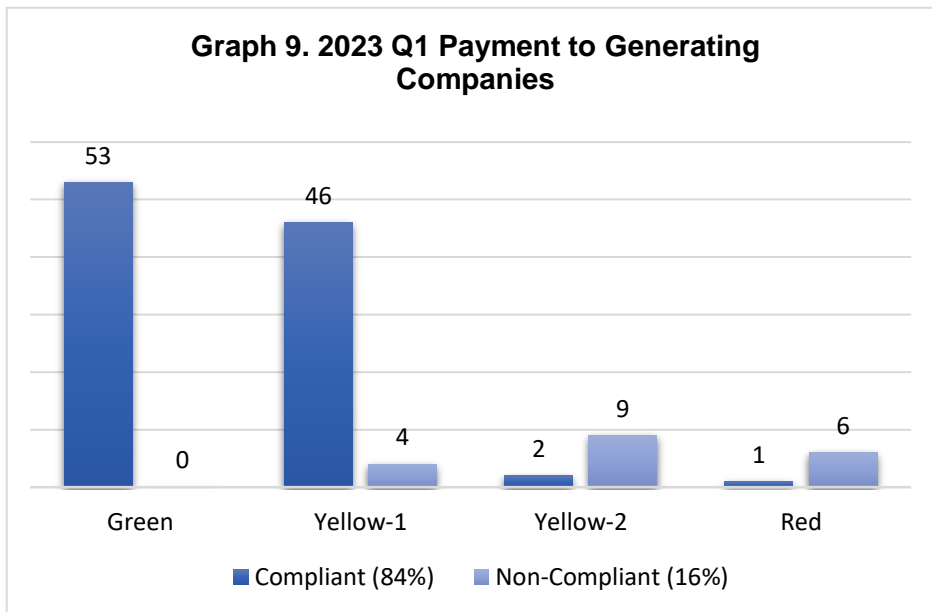
There is an increase of 5 ECs with 100% collection efficiency from 4th quarter of 2022 to 1st quarter of 2023. (Graph 8)



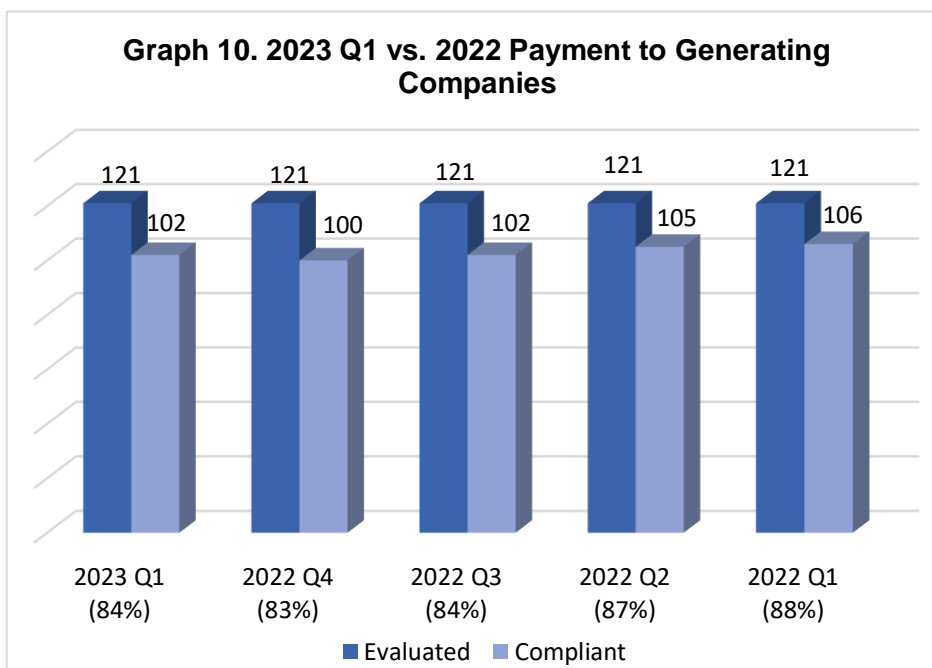
Payment to Generating Companies and NGCP

This condition denotes that an EC is compliant if it is able to pay its power accounts to Generation Companies (GENCO), and its transmission bills to National Grid Corporation of the Philippines (NGCP). A status of “Current” or “Restructured- Current” indicates the capacity of an EC to pay its fees on time. On the other hand, “Arrears” or “Restructured Arrears” shows the inability of an EC to pay its dues regularly.

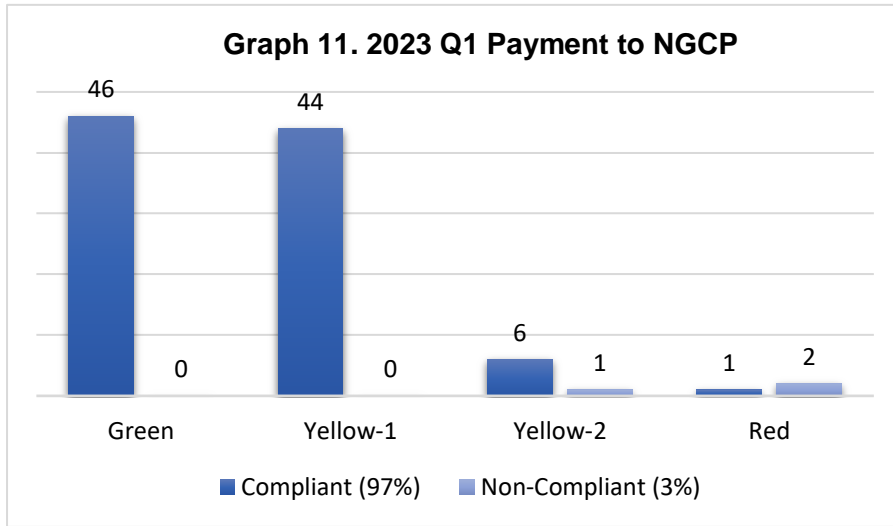
Out of 121 ECs that were evaluated for their payment to Generation Companies, 102 or 84% were with “Current” or “Restructured - Current” status, marking them as compliant (Graph 9).



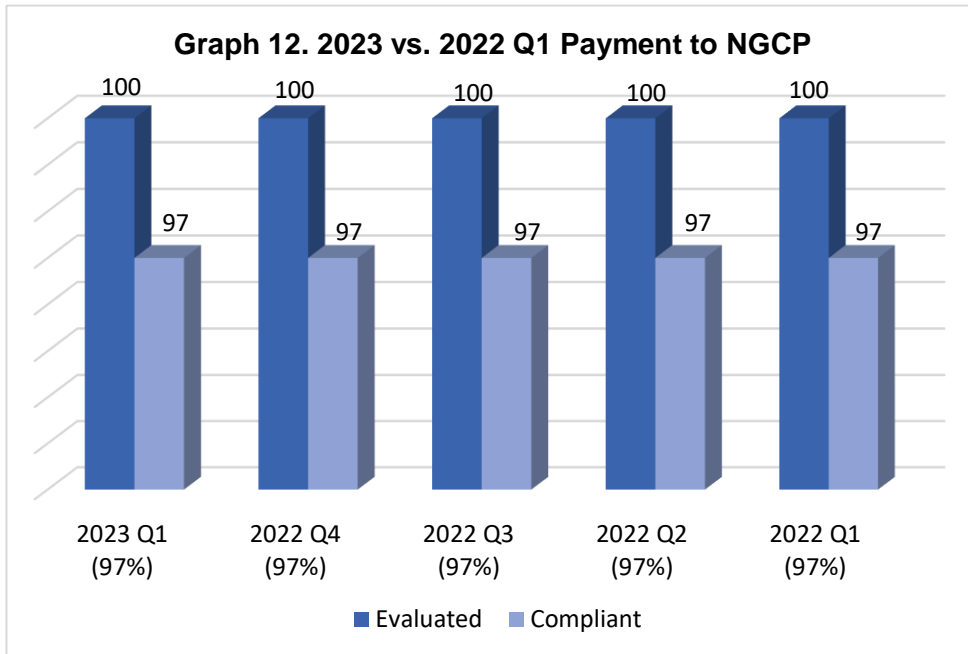
The ECs’ compliance level reduced from 1st Quarter of 2022 to 4th quarter of 2022 however, a slight increase in compliance level is noticed in 1st quarter of 2023 (Graph 10).



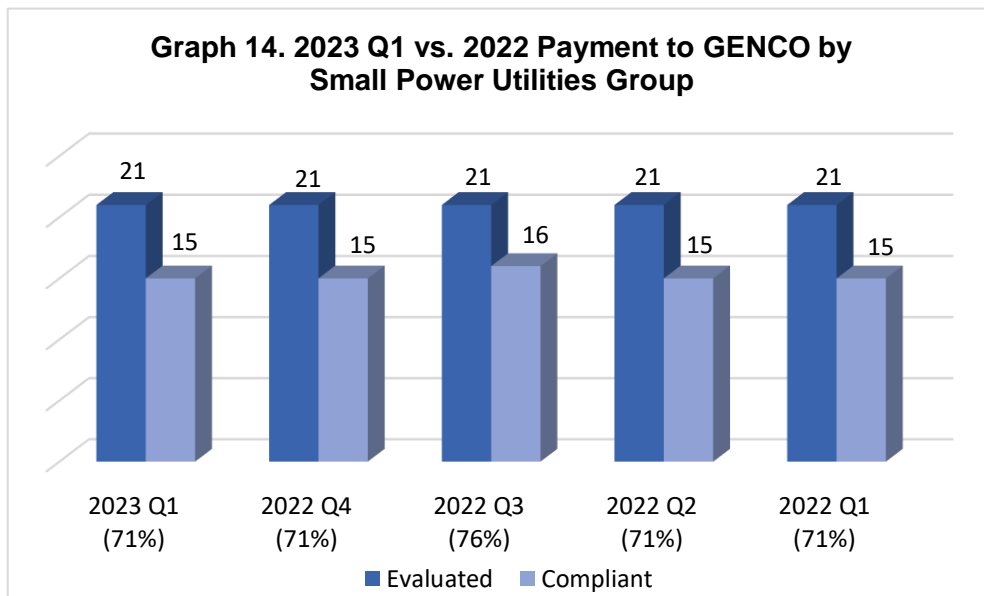
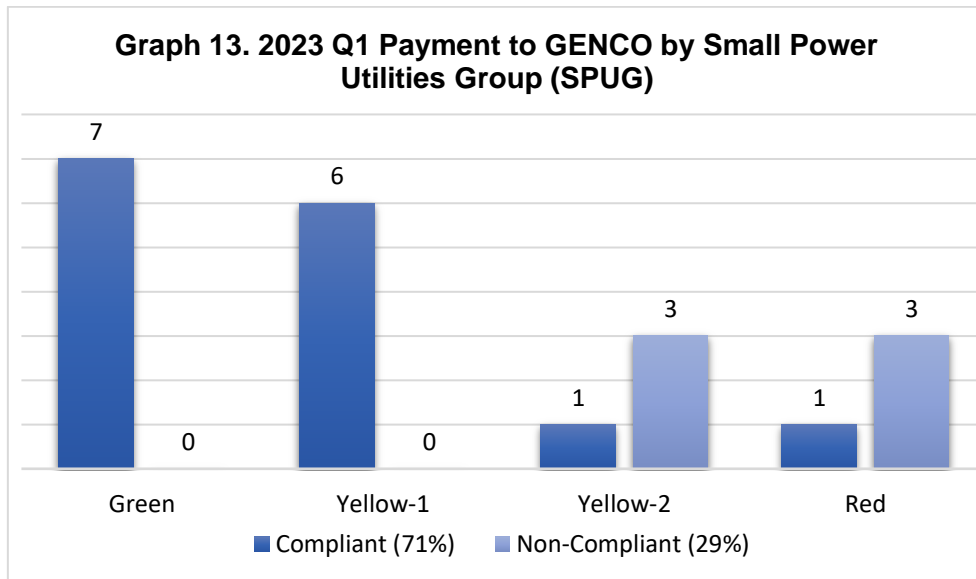
As regards their payment to NGCP, there were 97 ECs marked as compliant for the 1st quarter of this year (Graph 11). Graph 12 shows that the level of compliance has been constant at 97% since the first quarter of 2022 until the present.



*Excludes 21 SPUG ECs



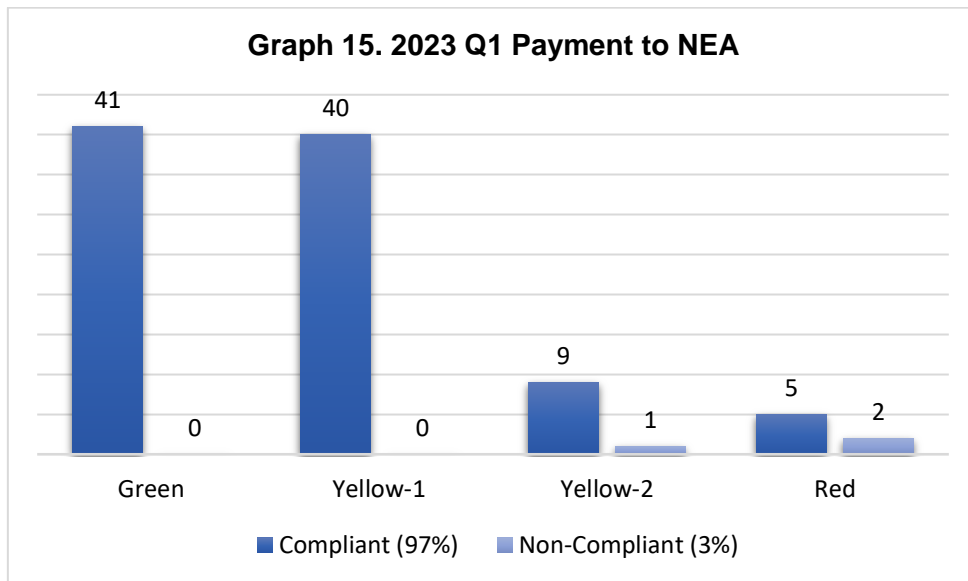
Among the 121 ECs, 21 are labeled as Small Power Utilities Group (SPUG) or off-grid ECs. All 21 SPUG ECs were evaluated of which 15 ECs or 71% were assessed as compliant (Graph 13). From the first quarter of 2022 to the first quarter of 2023, the compliance level remained the same at 71% except for the 3rd quarter of 2022 with 76% level. (Graph 14)



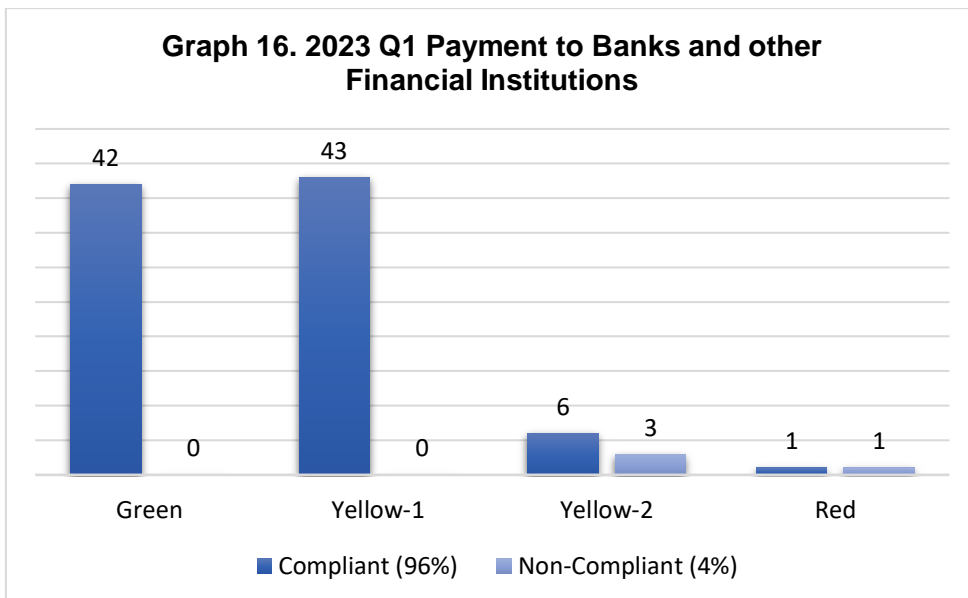
Payment to Financial Institutions (NEA, Banks and other FIs)

This parameter was included in the 2020 Policy for the Classification of ECs to monitor and measure compliance of ECs on their payment of financial obligations to NEA, Banks and other Financial Institutions (FIs). ECs are marked as “Current” or “Restructured- Current” if they are able to pay their amortizations on time. Contrastively, “Arrears” or “Restructured Arrears” shows the inability of an EC to pay its obligations promptly.

Out of the 121 ECs, 98 ECs were assessed on their payment to NEA and the result was 95 ECs were current on their payments while 3 ECs were in arrears or they were not able to pay their obligations on time (Graph 15). 21 ECs were identified to have no loans with NEA.

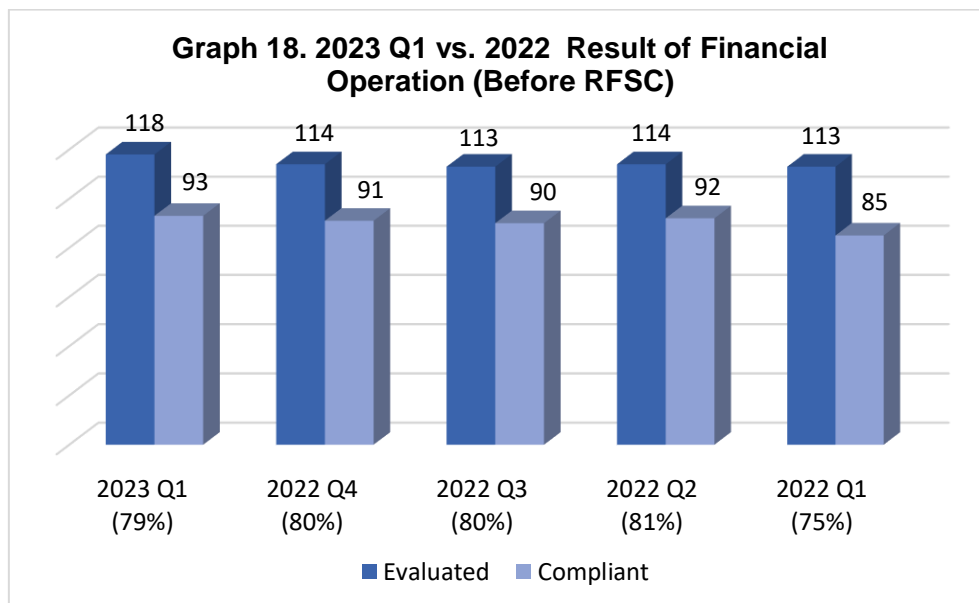
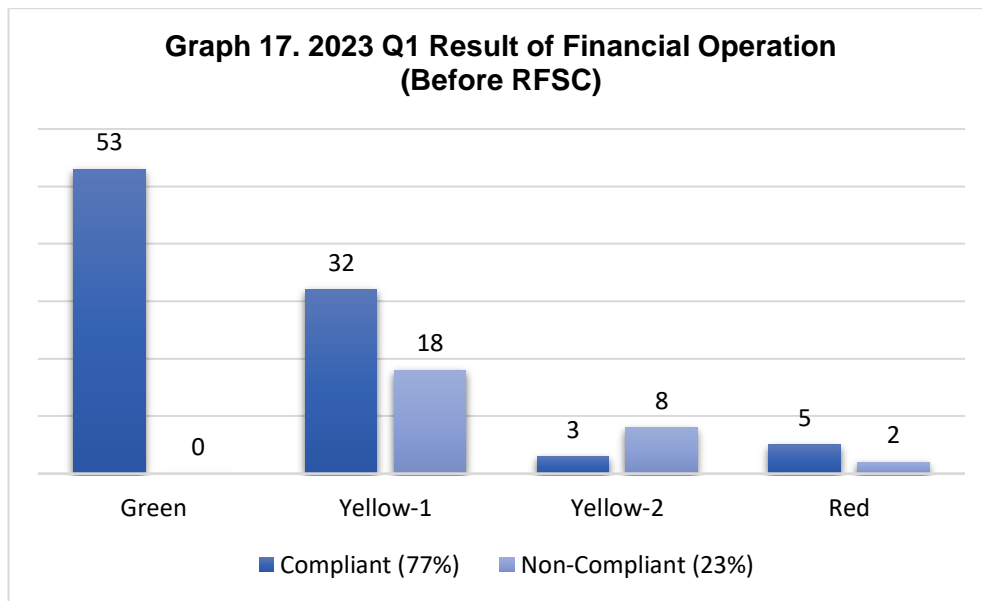


On payment to Banks and other Financial Institutions, out of 121 ECs, 96 ECs were assessed and the result showed that 92 ECs were able to pay their financial obligations (Graph 16). 21 ECs were identified to have no loans with banks and other FIs for the 1st quarter of 2023.



Result of Financial Operation (Before RFSC)

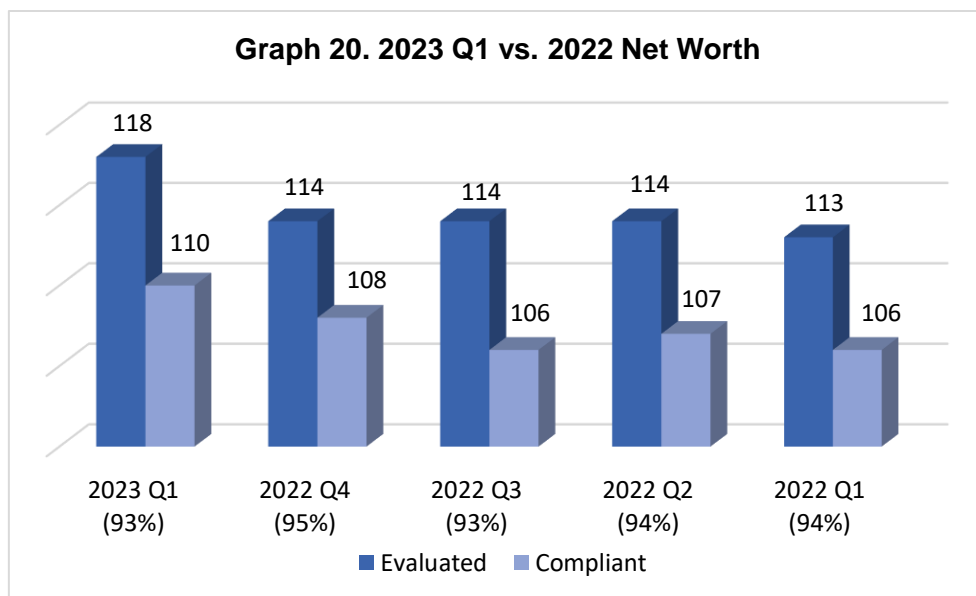
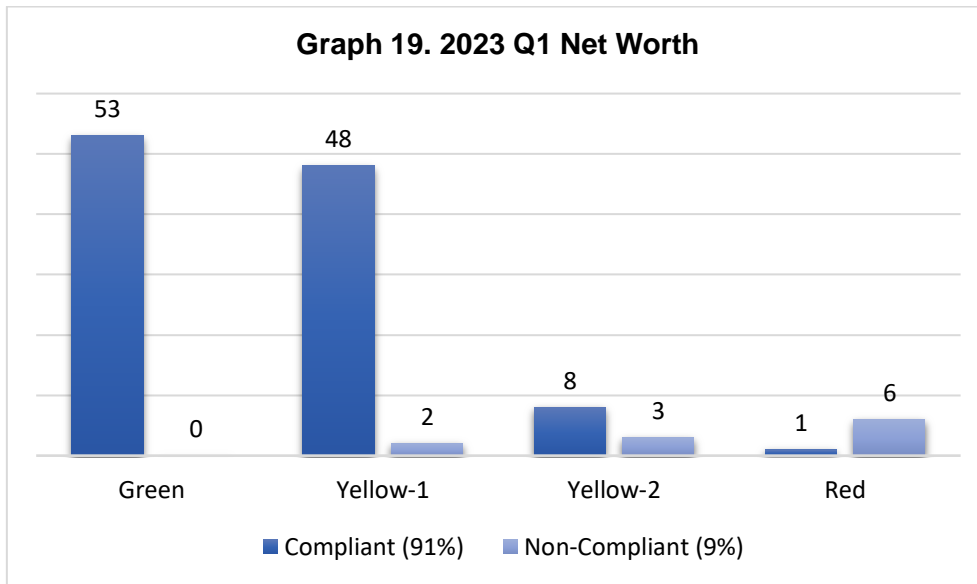
This parameter states the net revenue after deducting all costs and expenses to the total revenue. A positive financial status makes an EC compliant after assessment of performance.



Out of the 118 evaluated ECs, 93 were compliant, most of which were Green and Yellow-1 ECs (Graph 17). The level of compliance continues to vary throughout the quarters with an increase of 2 ECs for 1st quarter of 2023 as compared to 4th quarter of 2022. (Graph 18)

Net Worth

An EC's net worth presents its overall financial state. It refers to the total value of assets after total liabilities. A compliant EC has positive net worth, the condition that assets outweighs the liabilities.



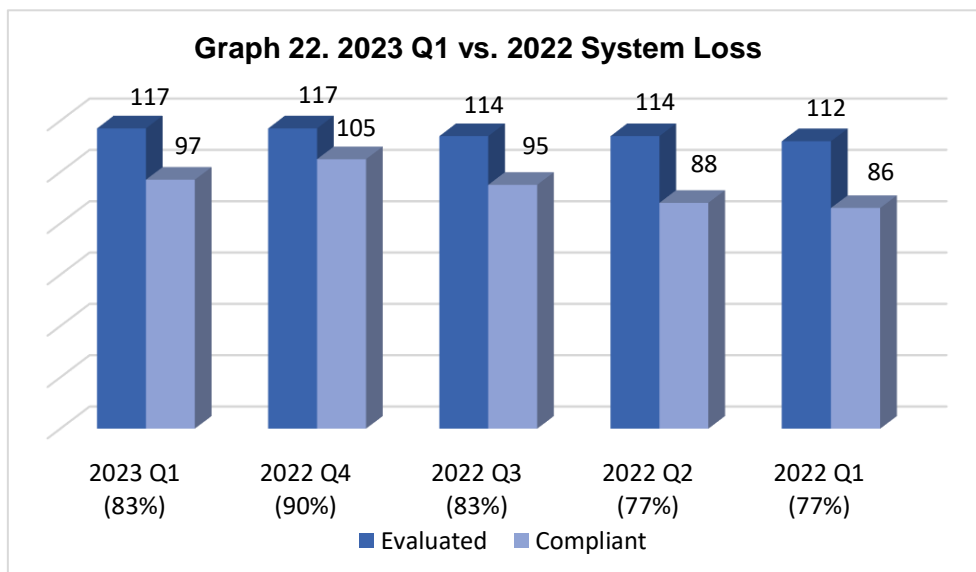
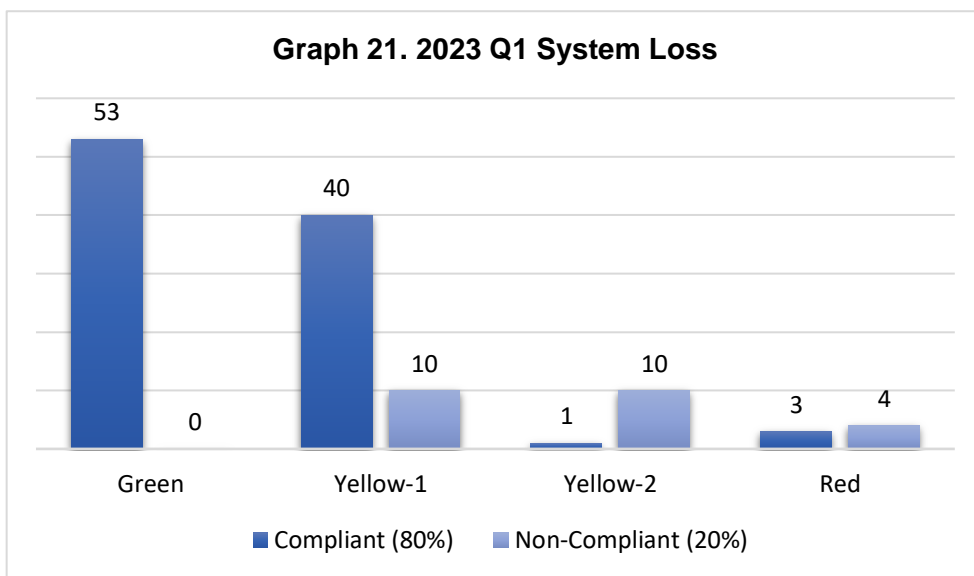
For the ECs' net worth, 110 out of 118 ECs evaluated have a positive net worth for the 2023 1st quarter financial operations (Graph 19). The number of compliant ECs varies from 1st quarter of 2022 to 1st quarter of 2023 while the number of evaluated ECs increased from 114 in 4th quarter of 2022 to 118 in 1st quarter of 2023. (Graph 20).

B. Technical Standards and Parameters

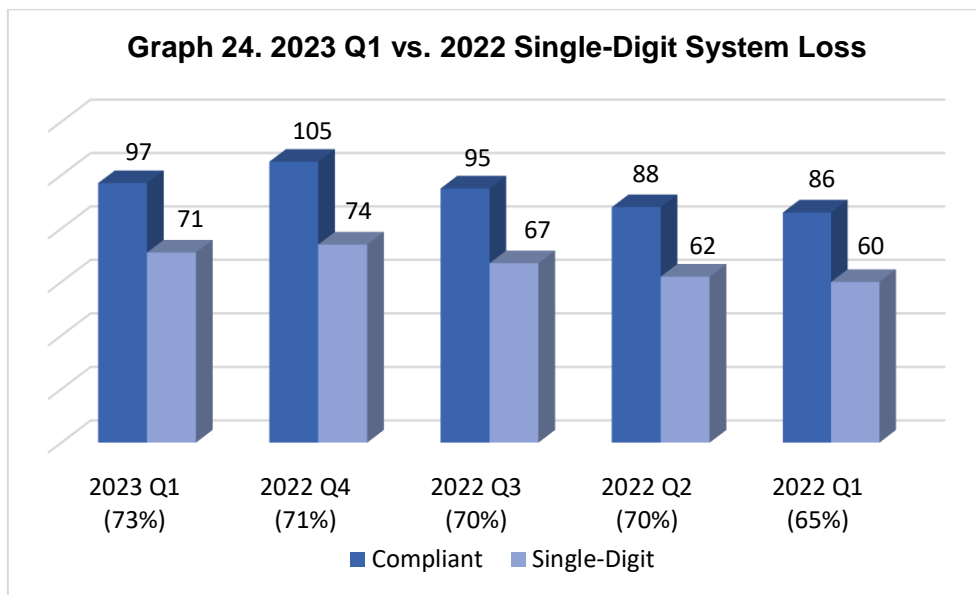
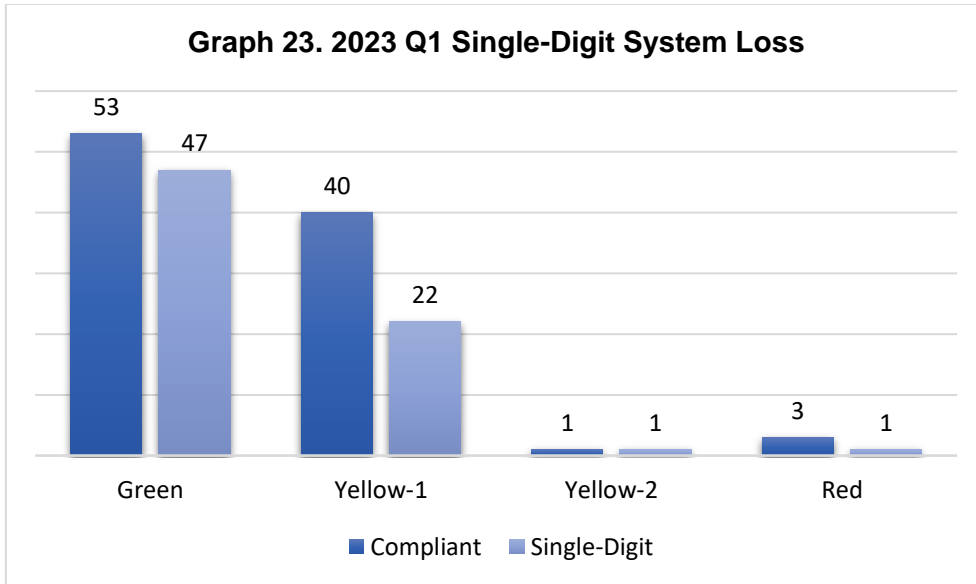
For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. In classifying ECs based on efficiency, only system loss is being utilized and for power reliability, the System Average Interruption Frequency Index (SAIFI) and System Average Interruption Duration Index (SAIDI). The performance of the ECs is presented in comparison to their performance from the previous year. ECs with incomplete submission or no submission were not evaluated. For system loss percentages, refer to Appendix A and for power reliability values, refer to Appendix B.

System Loss

This parameter measures the difference between energy input and energy output. It indicates the efficiency of the ECs' distribution system. The standard used for 2023 is 12%.



Out of 121 ECs, 117 were evaluated and 97 were found to be compliant with the standard (Graph 21). Comparing the 2023 and 2022 1st quarter performance, the number of compliant ECs increased from 86 in 2022 1st quarter to 97 in 2023 1st quarter. (Graph 22)



As more ECs meet the standard in system loss, others continue to improve their system to reduce the loss up to a single-digit level (Graph 23). The number of compliant ECs as well as the ECs that attained a single digit system loss continue to increase from 1st quarter to 4th quarter of 2022. However in 1st quarter of 2023 the number of compliant and single-digit level drops to 97 and 71 ECs respectively compared to the 4th quarter of 2022. (Graph 24)

While the number of compliant ECs in the system loss parameter continued to increase, high system loss continues to be a concern. Some of the causes include:

- a. Pilferages;
- b. Defective meters;
- c. Overloaded system;
- d. Erratic billing cycles;
- e. Delayed implementation of Capital Expenditures project due to regulatory requirements; and
- f. Other concerns such as right of way and old, dilapidated distribution system

To improve the system loss level, the ECs undertake the following programs:

- a. Replacement of defective, malfunctioning, and inoperative kwh meters;
- b. Pole meter clustering;
- c. Vegetation management or right of way clearing;
- d. Line upgrading, line conversion, and line rehabilitation;
- e. Transformer load management which involves load centering of distribution transformer;
- f. Upgrading of overload distribution transformers; and
- g. Strict implementation of Anti-Pilferage and disconnection campaign

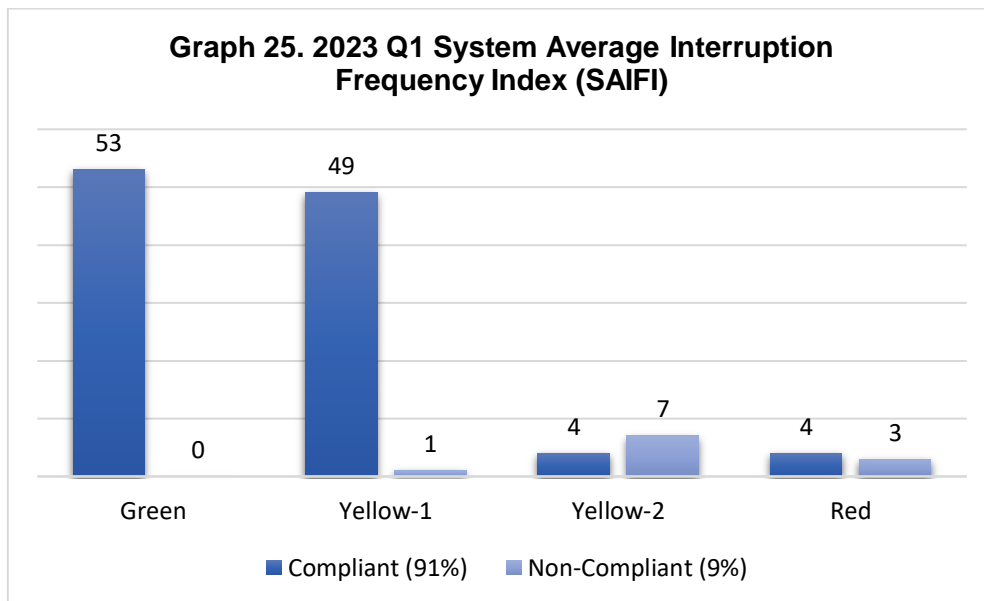
Power Reliability

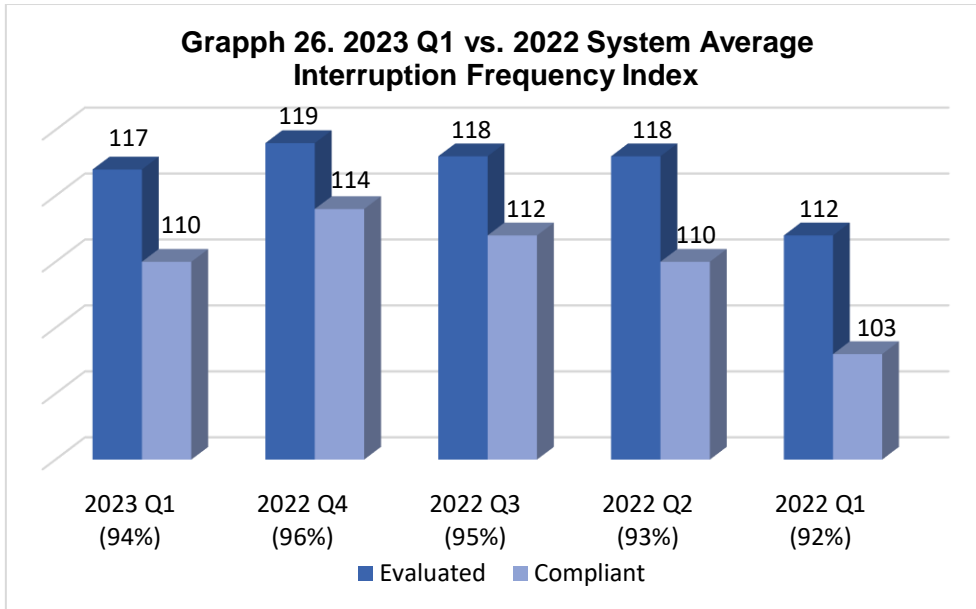
The electric cooperatives' ability to meet the electricity needs of the end-users is measured by these parameters.

System Average Interruption Frequency Index (SAIFI)

This parameter is defined as the total number of sustained customer power interruptions within a given period divided by the total number of customers served within the same period. For on-grid ECs, the standard is 25 interruptions per consumer per year while for off-grid ECs, 30 interruptions.

Out of the 121 ECs, 117 ECs were evaluated and 110 were assessed as compliant to the standard and the highest compliance level is registered in the Green ECs (Graph 25).

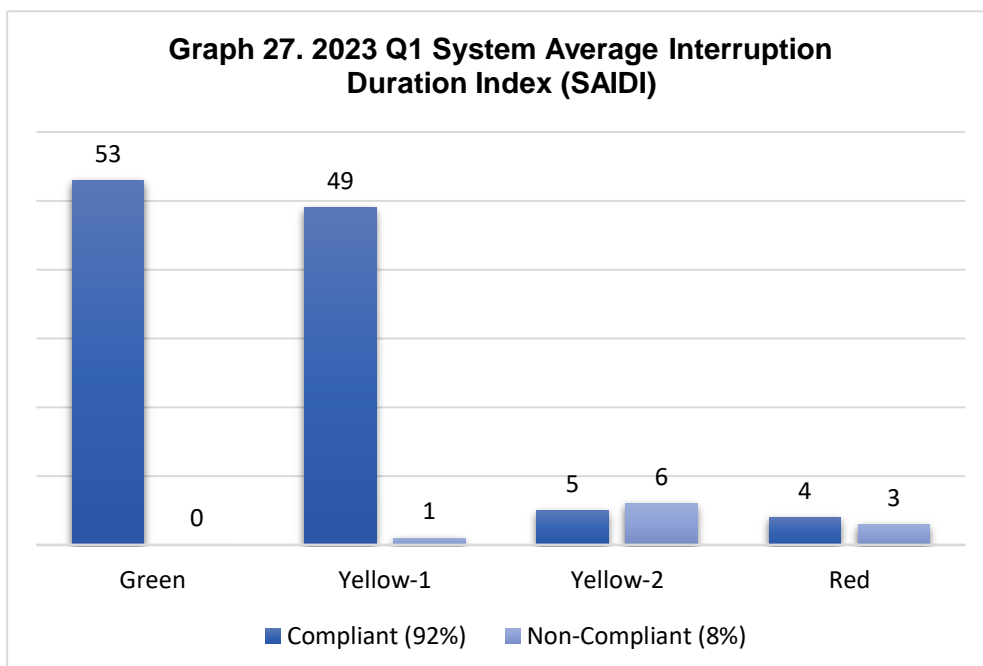


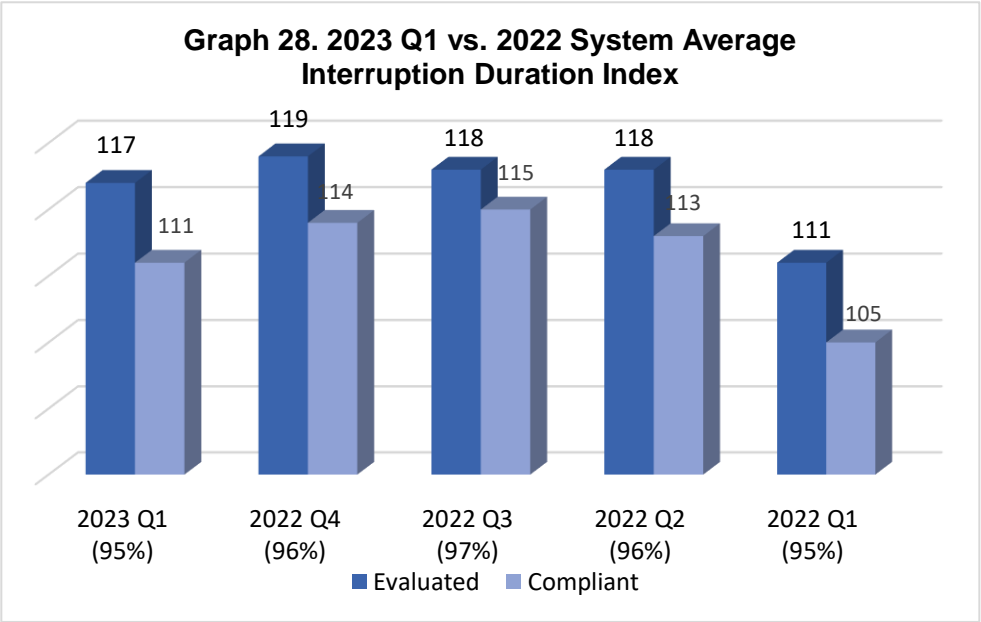


The graph shows that there was an increase in the number of compliant ECs as well as the percentage level of ECs from the 1st quarter of 2022 to 1st quarter of 2023 (Graph 26).

System Average Interruption Duration Index (SAIDI)

The total duration of sustained customer power interruptions within a given period divided by the total number of customers served within the same period makes up SAIDI. The standard is 2,700 minutes per consumer per year for on-grid ECs while 3,375 minutes per consumer for off-grid ECs. For the 1st quarter of 2023, 117 ECs were evaluated, and the result showed that 111 ECs were compliant to the set standard (Graph 27).





There is a continuous improvement on the EC compliance to the duration of power interruptions from 1st quarter to third quarter of 2022 however a decrease in compliance level is observed from 4th quarter of 2022 to 1st quarter of 2023. (Graph 28)

C. Institutional Standards and Parameters

While the institutional norms and principles do not affect the classification of ECs, there are standards and parameters set by the NEA to assess EC performance in relation to management of operations and effective delivery of service to member-consumer-owners. The objective of establishing these institutional requirements is to empower MCOs by promoting active participation in the activities of the ECs. For 2022, the classification and its corresponding rating was enhanced to demonstrate the actual level of compliance of ECs to the identified parameters.

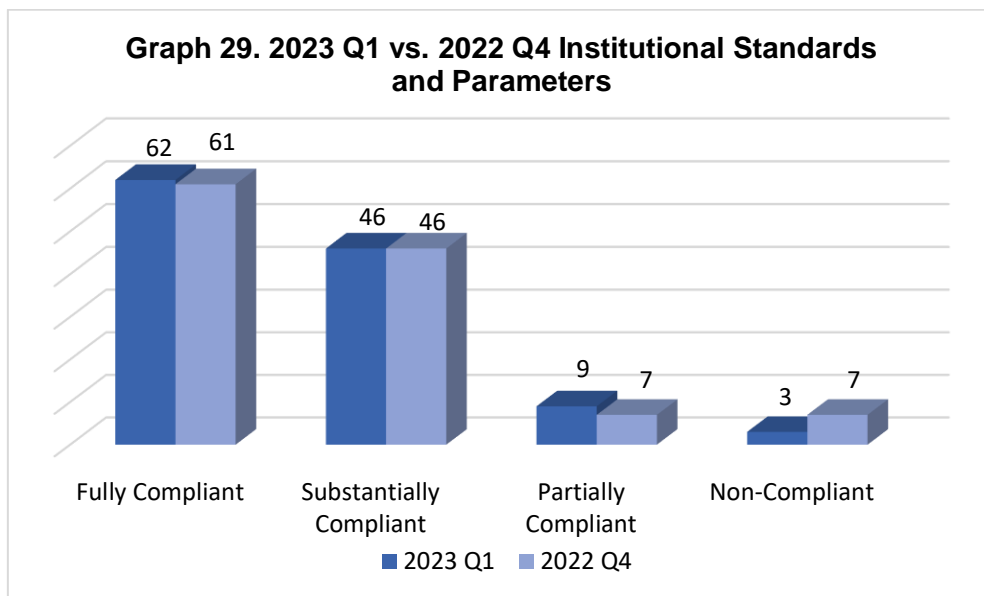
A fully compliant EC must have 100% performance score in the set institutional criteria. In range from 81% to 99%, ECs are considered substantially compliant, 61% to 80%, partially compliant while ECs with 60% and below are considered non-compliant.

The bases of the assessment are good governance, leadership/management, and stakeholders (Table 7). For overall institutional ratings, see Appendix C.

Table 7. Institutional Standards and Parameters Criteria

Parameter	Weight
Good Governance.	50%
Cash Advances/Power Account Payable	10%
Board of Directors Attendance	10%
Continuing Qualifications	10%
Absence of Verified Complaint	5%
Organizational Restructuring	5%
IT Infrastructure	5%
Audit Rating	5%
Leadership and Management	20%
Employee-Consumer Ratio	10%
Availability of Retirement Fund	10%
Stakeholders	30%
Customer Service Standards	14%
Conduct of AGMA	6%
District Election	6%
Action on Consumer Complaint	4%
Total	100%

For this quarter, 62 ECs were fully compliant, 46 were substantially compliant, 9 were partially compliant, and 3 were non-compliant. In comparison with the previous quarter’s data, we can observe that the number of fully compliant ECs slightly declined (Graph 29).



IV. Status of Rural Electrification Program

When the Rural Electrification Program started in 1969, the level of electrification was at 19% and was only concentrated in cities and major economic centers. With the partnership of the government through the National Electrification Administration and its implementing arms, the electric cooperatives, the electrification level continued to rise. To account for the level of accomplishments, the Philippine Statistics Authority's 2020 Census of Population was used as a basis for potential consumers.

For the 1st quarter of 2023, 82 out of 121 ECs are with 91% and above energization level. Out of the 82 ECs, 12 are at 100% level of energization. The majority of ECs with 100% energization level are Green and Yellow-1 ECs with 7 and 5. On the other hand, 10 ECs have a level of energization below 70%, most of which come from Red ECs (Table 8). For a more comprehensive data, refer to Appendix D.

Table 8. 2023 Q1 Energization Level

Energization Level	EC Classification				Total	%
	Green	Yellow-1	Yellow-2	Red		
100	7	5	0	0	12	10
97-99	19	15	1	0	35	29
94-96	11	7	1	1	20	17
91-93	8	6	1	0	15	12
88-90	1	3	1	1	6	5
85-87	2	6	0	0	8	7
82-84	1	4	0	0	5	4
79-81	1	1	1	0	3	2
76-78	2	1	0	0	3	2
73-75	1	1	1	0	3	2
70-72	0	0	1	0	1	1
Below 70	0	1	4	5	10	8
Total	53	50	11	7	121	100

V. Appendices

Appendix A: Electric Cooperatives Performance Assessment

Green Electric Cooperatives Performance Assessment Sheet														
(1st Quarter 2023)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			System Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2021 Net Worth*	2020 Net Worth*	2019 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region I - Ilocos Region														
ISECO	516,955	327,933	99.47	Current	Current	Current	N/A	31,439	1,401,758	1,378,186	1,334,002	8.16	1.79	73.27
LUELCO	354,510	247,134	98.62	Current	Current	Current	Current	20,296	1,316,182	1,280,170	1,206,083	9.57	0.22	10.33
PANELCO III	762,081	435,243	98.07	Current	Current	N/A	Current	93,798	2,429,196	2,412,370	2,211,514	9.61	0.78	16.09
CAR - Cordillera Administrative Region														
BENECO	962,368	335,595	98.89	Current	Current	Current	Current	57,821	2,698,952	2,622,900	dns	7.71	2.29	370.36
MOPRECO	68,806	31,875	100.00	Current	Current	Current	Current	16,765	504,584	493,969	455,738	7.83	1.46	236.48
Region III - Central Luzon														
AURELCO	143,682	74,863	97.12	Current	Current	Current	Current	14,163	785,643	755,264	673,906	4.55	0.58	133.73
TARELCO II	470,643	305,092	95.94	Current	Current	N/A	N/A	88,320	2,178,127	2,088,564	1,862,480	6.39	2.02	134.52
NEECO I	507,430	186,148	98.25	Current	Current	N/A	N/A	49,762	1,291,075	1,242,053	1,088,828	5.55	0.46	9.90
NEECO II - AREA 1	611,425	174,700	100.00	Current	Current	Current	N/A	71,990	1,369,466	1,271,753	1,070,902	6.27	0.94	56.71
NEECO II - AREA 2	597,850	157,590	96.87	Current	Current	Current	N/A	31,997	1,599,705	1,576,542	1,475,212	5.64	0.62	39.37
SAJELCO	164,310	101,594	97.59	Current	Current	N/A	Current	35,146	598,069	561,496	559,970	8.26	0.00	0.00
PELCO I	1,116,182	254,550	98.40	Current	Current	N/A	N/A	130,256	3,015,443	2,896,092	2,608,638	3.58	0.80	47.30
PENELCO	739,333	587,149	97.26	Current	Current	N/A	Current	51,317	3,111,030	2,828,466	2,664,503	4.85	0.63	37.60
ZAMECO I	348,918	162,272	95.45	Current	Current	Current	Current	28,916	913,883	885,058	841,710	8.14	1.85	51.28
ZAMECO II	284,832	196,170	96.18	Current	Current	N/A	Current	48,096	1,147,978	1,109,683	1,092,872	8.83	2.26	71.96
Region IV-A - CALABARZON														
QUEZELCO II	139,747	42,331	100.00	Current	Current	Current	Current	10,958	538,483	513,917	489,689	6.87	0.36	43.35
Region IV-B - MIMAROPA														
LUBELCO	6,145	4,673	100.00	Current	N/A	Current	N/A	896	91,417	90,156	86,925	6.34	3.95	317.63
ORMECO	270,872	242,522	97.01	Current	N/A	Current	Current	10,694	2,343,831	2,282,058	2,150,051	8.73	4.45	229.77
BISELCO	51,971	28,743	100.00	Current	N/A	Current	Current	3,566	428,143	433,117	413,983	10.12	1.85	128.85
Region V - Bicol Region														
CANORECO	253,755	232,630	97.52	Current	Current	Current	Current	30,046	953,061	946,387	878,449	4.81	0.80	15.36
CASURECO IV	171,062	54,535	99.36	Current	Current	Current	Current	71	978,872	983,020	992,382	9.60	2.50	72.65
SORECO II	267,841	123,121	98.05	Res.Current	Current	Current	Current	76,801	847,211	786,395	700,184	10.55	1.87	124.36
FICELCO	81,296	48,846	100.00	Current	N/A	Current	Current	4,995	259,007	254,996	221,366	8.12	2.90	197.00

Appendix A: Electric Cooperatives Performance Assessment Sheet

Green Electric Cooperatives Performance Assessment Sheet														
(1st Quarter 2023)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			System Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2021 Net Worth*	2020 Net Worth*	2019 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region VI - Western Visayas														
ANTECO	277,133	125,062	96.23	Current	Current	Current	Current	48,417	1,775,137	1,739,565	1,727,225	7.36	1.79	87.63
CAPELCO	336,962	244,449	97.82	Current	Current	Current	Current	19,640	1,181,465	1,182,204	1,294,726	8.11	1.38	58.48
ILECO I	1,678,925	285,447	96.62	Current	Current	Current	Current	72,220	2,309,388	2,262,460	2,119,677	7.05	1.47	31.68
ILECO II	514,934	197,540	96.20	Current	Current	Current	Current	37,175	1,572,293	1,533,605	1,426,060	10.56	1.92	51.32
ILECO III	302,071	114,588	100.00	Current	Current	Current	Current	23,469	767,730	748,806	695,745	5.77	1.64	45.66
GUIMELCO	53,599	42,981	99.69	Current	Current	Current	Current	22,397	543,449	558,423	516,580	8.50	1.26	69.00
Region VII - Central Visayas														
NORECO I	100,348	89,014	97.68	Current	Current	Advance	Current	24,712	710,025	680,067	651,736	8.18	3.56	174.68
BANELCO	81,142	36,963	100.00	Current	N/A	Current	N/A	1,685	473,183	473,339	457,389	7.64	1.77	191.37
CEBECO I	612,607	196,994	100.00	Current	Current	Current	Current	63,469	1,619,265	1,546,370	1,489,902	3.14	1.63	133.48
CEBECO II	874,914	295,874	98.68	Current	Current	N/A	Current	145,115	2,423,273	2,273,160	2,118,592	8.09	0.76	63.80
CEBECO III	403,343	172,513	100.00	Current	Current	N/A	Current	14,229	804,017	773,386	875,412	6.95	1.19	63.50
PROSIELCO	60,180	25,804	100.00	Current	N/A	Current	N/A	1,706	195,212	187,157	180,354	8.08	5.79	315.92
BOHECO I	654,890	229,316	100.00	Current	Current	Current	Current	12,784	1,521,137	1,461,822	1,425,381	5.48	1.06	151.25
Region VIII - Eastern Visayas														
LEYECO II	450,163	204,251	97.84	Current	Res.Current	N/A	Current	20,165	1,024,098	911,748	851,632	6.17	3.42	172.35
LEYECO III	99,056	54,768	96.96	Current	Current	Advance	Current	2,907	453,861	455,021	426,554	10.37	0.51	4.99
LEYECO IV	276,892	76,953	98.81	Current	Current	Current	N/A	10,616	736,030	729,707	676,812	9.30	3.51	147.83
SOLECO	542,538	109,192	99.83	Current	Current	Current	Current	37,974	1,650,530	1,560,007	1,483,352	9.47	4.71	401.61
BILECO	139,473	49,911	98.62	Res.Current	Current	Current	Current	5,845	466,575	465,754	452,405	11.56	3.68	226.47
SAMELCO I	131,160	75,661	100.00	Current	Current	Current	Current	24,559	460,491	441,662	407,621	6.12	1.68	43.09
SAMELCO II	169,948	103,684	99.42	Current	Current	Current	Current	26,419	1,085,307	1,061,241	960,961	8.96	2.12	57.05
ESAMELCO	170,548	100,033	99.11	Current	Current	Current	Current	33,059	1,436,885	1,408,127	1,298,660	6.37	5.92	360.76
Region IX - Zamboanga Peninsula														
ZAMSURECO I	413,908	324,704	99.99	Current	Current	Current	Current	21,651	1,962,719	1,943,254	1,885,916	10.45	2.57	161.15
Region X - Northern Mindanao														
BUSECO	368,307	216,943	100.00	Res.Current	Current	Current	Current	27,378	1,576,887	1,539,372	1,403,933	8.45	1.73	153.15
Region XI - Davao Region														
DASURECO	449,759	449,666	96.29	Current	Current	Current	Current	17,797	2,347,341	2,341,970	2,435,233	9.77	1.10	31.46
Region XII - SOCCSKSARGEN														
COTELCO	259,819	259,095	98.41	Current	Current	Current	Current	371	1,686,135	1,691,930	1,704,598	9.84	3.09	45.84
SOCOTECO I	555,144	318,735	99.40	Res.Current	Current	Current	Current	15,570	1,486,860	1,476,020	1,522,172	9.28	5.16	275.80
ARMM - Autonomous Region in Muslim Mindanao														
Region XIII - CARAGA														
ANECO	442,483	355,754	98.10	Current	Current	Current	Current	30,628	1,363,150	1,336,957	1,258,688	9.92	1.66	76.31
ASELCO	291,105	290,783	95.51	Res.Current	Current	Current	Current	5,815	1,527,891	1,528,703	1,598,266	9.94	3.52	209.46
SIARELCO	117,237	34,801	100.00	Current	Current	Current	Current	11,568	471,065	428,202	384,797	7.86	0.65	77.54
DIELCO	71,740	14,058	100.00	Current	N/A	Current	N/A	3,101	318,999	297,653	277,261	1.40	2.53	35.32

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(1st Quarter 2023)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			System Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2021 Net Worth*	2020 Net Worth*	2019 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region I - Ilocos Region														
INEC	146,691	279,346	100.00	Current	Current	Current	Current	23,295	786,751	677,013	691,794	10.51	1.65	325.63
PANELCO I	231,134	167,858	100.00	Current	Current	N/A	Current	-9,210	731,445	744,032	725,564	11.89	1.73	144.80
CENPELCO	189,988	560,810	91.65	Res.Current	Current	Current	Current	94,452	1,116,956	1,047,098	1,805,742	10.45	2.00	96.63
Region II - Cagayan Valley														
BATANELCO	13,867	7,597	94.44	Current	N/A	Current	N/A	-1,339	329,143	333,407	378,032	6.13	0.44	10.75
CAGELCO I	451,293	277,936	100.00	Current	Current	Current	Current	-8,960	1,347,977	1,260,256	1,101,162	11.04	1.36	74.42
CAGELCO II	445,178	177,554	99.85	Current	Current	Current	Current	-23,291	1,463,404	1,485,580	1,368,968	8.18	1.02	54.86
ISELCO I	364,916	415,310	97.05	Res.Current	Current	Current	Current	-292	1,197,455	1,303,771	1,097,558	10.57	1.47	268.80
NUVELCO	165,386	177,902	89.71	Current	Current	N/A	Current	19,144	1,619,874	1,596,890	1,606,537	13.59	0.96	51.91
QUIRELCO	175,821	42,516	100.00	Current	Current	N/A	Current	8,435	576,976	573,062	537,008	12.79	1.34	147.40
CAR - Cordillera Administrative Region														
IFELCO	24,833	25,043	96.38	Current	Current	Current	Current	6,510	585,455	581,084	564,858	9.39	2.90	124.09
KAELCO	90,285	59,198	84.13	Current	Current	Current	Current	10,746	639,942	622,071	653,133	13.00	0.79	32.48
Region III - Central Luzon														
TARELCO I	860,404	325,891	87.05	Current	Current	Current	N/A	183,147	2,065,250	1,932,382	1,769,244	9.10	0.73	21.84
PRESCO	37,600	82,770	99.54	Current	Current	N/A	Current	22,299	274,027	263,423	257,009	9.23	0.25	1.76
PELCO II	687,891	566,750	99.76	Arrears	Current	N/A	Current	140,260	295,972	155,722	74,383	10.01	1.25	71.02
PELCO III	122,945	228,574	97.61	Res.Current	Current	Current	Current	-7,330	-140,388	-102,518	-247,718	-0.95	0.93	12.44
Region IV-A - CALABARZON														
FLECO	111,853	123,102	100.00	Current	Current	Current	Current	10,544	675,287	683,982	629,614	9.96	0.38	37.02
BATELEC I	299,252	384,683	96.75	Current	Current	N/A	N/A	62,779	1,525,184	1,462,520	1,314,066	8.80	1.03	47.49
BATELEC II	1,627,718	877,499	98.81	Res.Current	Current	Current	Current	-32,392	5,321,863	5,326,145	4,986,609	8.00	1.77	144.61
QUEZELCO I	268,175	179,813	97.03	Current	Current	Current	Current	-5,502	1,555,559	1,574,782	1,444,917	9.00	0.05	5.27
Region IV-B - MIMAROPA														
OMECCO	104,371	90,841	97.45	Current	N/A	Current	Current	6,086	691,638	694,350	678,722	12.80	4.99	208.54
MARELCO	33,020	44,613	100.00	Current	N/A	Current	Current	5,394	405,166	417,255	393,020	8.52	4.21	246.62
TIELCO	45,156	36,980	100.00	Current	N/A	Current	Current	-2,605	241,885	224,573	225,577	7.88	2.46	234.18
ROMELCO	18,663	19,365	96.41	Current	N/A	Current	Current	2,304	454,160	458,713	450,304	10.01	1.25	11.24
Region V - Bicol Region														
CASURECO I	78,739	80,236	100.00	Res.Current	Current	Current	Current	-12,290	983,649	992,822	965,265	7.97	3.09	135.37
CASURECO II	250,130	394,506	100.00	Arrears	Current	N/A	N/A	166,606	988,540	854,370	622,932	10.76	1.48	63.40
CASURECO III	167,495	94,304	96.15	Res.Current	Current	Current	Current	8,575	-71,780	-89,926	-119,672	6.45	1.75	16.43
SORECO I	59,405	64,639	97.17	Current	Current	Current	Current	14,672	467,443	461,132	422,525	12.42	2.31	5,921.45

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(1st Quarter 2023)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			System Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2021 Net Worth*	2020 Net Worth*	2019 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region VI - Western Visayas														
AKELCO	271,973	314,076	98.29	Current	Current	Current	Current	38,889	990,502	959,304	1,105,489	8.89	3.93	238.62
NONECO	144,012	172,357	96.13	Current	Current	Current	Current	233,533	686,169	687,666	759,944	11.15	0.74	71.61
CENECO	780,698	732,803	94.56	Current	Current	Current	Current	141,305	3,085,072	2,463,643	3,328,558	10.37	3.77	105.17
NOCECO	531,236	292,628	99.33	Current	Current	N/A	Current	44,988	1,435,666	1,416,379	1,720,003	12.02	1.17	85.65
Region VII - Central Visayas														
NORECO II	527,149	323,719	98.60	Current	Current	N/A	N/A	-8,108	1,690,909	1,696,189	1,789,005	11.34	3.03	118.76
CELCO	13,532	17,638	100.00	Current	N/A	Current	N/A	330	209,653	200,894	182,449	7.29	2.51	61.81
BOHECO II	177,615	132,589	100.00	Current	Current	Current	Current	-21,308	585,420	586,282	703,608	7.77	1.89	131.49
Region VIII - Eastern Visayas														
DORELCO	97,057	88,378	95.61	Current	Current	Current	Current	10,809	672,722	669,449	672,512	12.57	3.61	132.22
LEYECO V	269,580	233,018	100.00	Current	Res.Current	Current	Current	-30,073	1,697,380	1,714,666	1,667,555	8.68	2.89	169.13
NORSAMELCO	130,557	119,192	99.61	Current	Current	Current	Current	-15,807	530,261	553,842	341,861	10.54	3.69	129.59
Region IX - Zamboanga Peninsula														
ZANECO	174,129	284,062	98.77	Res.Current	Current	Current	Current	16,096	1,066,634	1,050,451	994,421	10.87	4.74	158.13
Region X - Northern Mindanao														
MOELCI II	200,390	184,424	96.94	Arrears	Current	N/A	N/A	-91	438,028	438,221	351,040	10.49	4.12	327.20
MORESCO I	233,917	383,685	97.81	Res.Current	Current	Current	Current	-20,859	1,601,214	1,621,119	1,782,860	0.57	1.95	71.44
MORESCO II	168,717	181,837	98.59	Res.Current	Current	Current	Current	2,321	47,047	528,236	450,217	9.48	3.08	340.39
CAMELCO	25,140	22,330	99.51	Res.Arrears	Current	Current	Current	996	423,325	423,048	369,794	15.83	6.71	544.68
LANECO	69,127	142,368	99.59	Current	Current	Current	Current	-26,643	490,517	517,204	479,822	10.17	2.53	74.47
Region XI - Davao Region														
DORECO	29,145	159,575	96.88	Current	Current	Current	Current	-23,342	556,468	587,298	586,988	12.47	5.03	91.41
Region XII - SOCCSKSARGEN														
COTELCO-PPALMA	40,375	120,398	100.00	Current	Current	Current	Current	4,969	547,613	526,428	489,884	15.52	0.50	3.35
SOCOTECO II	276,319	756,384	94.81	Current	Current	Current	Current	19,505	1,980,324	1,973,119	1,938,408	11.70	6.05	414.71
SUKELCO	159,381	195,532	92.61	Current	Current	Current	Current	37,305	1,434,118	1,392,503	1,336,036	9.41	2.27	61.34
Region XIII - CARAGA														
SURNECO	50,118	194,595	95.90	Current	Current	Current	Current	16,207	374,565	321,759	367,243	9.74	3.16	172.00
SURSECO I	77,634	79,120	98.81	Current	Current	Current	Current	10,869	678,191	670,281	615,804	9.73	1.90	223.62
SURSECO II	87,714	122,990	98.53	Res.Current	Current	Current	Current	2	463,201	inc	478,437	10.65	4.91	141.17

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-2 Electric Cooperatives Performance Assessment Sheet														
(1st Quarter 2023)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			System Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2021 Net Worth*	2020 Net Worth*	2019 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region II - Cagayan Valley														
ISELCO II	436,144	263,216	92.66	Res.Current	Current	Current	Current	-84,232	1,173,398	1,260,858	1,371,973	DNS	DNS	DNS
Region V - Bicol Region														
TISELCO	7,300	8,455	74.00	Res.Arrears	N/A	Current	N/A	1,818	170,650	inc	156,265	DNS	DNS	DNS
Region IX - Zamboanga Peninsula														
ZAMSURECO II	62,162	179,176	83.18	Res.Arrears	Current	Current	Current	-29,409	-265,715	-223,690	-41,610	DNS	DNS	DNS
ZAMCELCO	364,993	571,871	92.68	Res.Arrears	Current	Current	N/A	-112,235	1,214,008	1,462,881	1,179,856	22.04	4.02	115.60
Region X - Northern Mindanao														
MOELCI I	45,219	78,145	94.90	Res.Arrears	Current	Current	Current	-4,610	291,439	296,970	282,018	12.94	4.50	364.64
FIBECO	147,076	283,839	92.49	Arrears	Current	Current	Current	-24,110	760,916	915,598	1,067,091	15.96	2.28	185.19
Region XI - Davao Region														
NORDECO	668,707	582,505	70.37	Res.Arrears	Current	Current	Current	-1,488	1,383,669	1,411,228	1,819,864	12.86	3.17	195.07
ARMM - Autonomous Region in Muslim Mindanao														
SIASELCO	11,328	3,844	78.78	Current	N/A	Current	dns	1,348	108,844	107,757	106,818	DNS	DNS	DNS
CASELCO	dns	dns	dns	Res.Arrears	N/A	N/A	dns	dns	dns	inc	41,157	7.25	32.90	1,659.03
MAGELCO	dns	dns	dns	Res.Arrears	Res.Arrears	Arrears	dns	dns	dns	inc	dns	42.71	33.44	2,675.02

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Red Electric Cooperatives Performance Assessment Sheet														
(1st Quarter 2023)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			System Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2021 Net Worth*	2020 Net Worth*	2019 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
CAR - Cordillera Administrative Region														
ABRECO	36,498	71,761	95.63	Res.Arrears	Current	Current	dns	18,320	-75,022	-79,668	-3,124	11.50	1.85	40.88
Region V - Bicol Region														
ALECO	98,101	356,409	81.62	Res.Arrears	Arrears	Arrears	N/A	69,709	-997,878	inc	-1,578,201	27.85	10.48	391.43
MASELCO	122,532	75,970	95.47	Res.Arrears	N/A	Current	N/A	913	339,921	342,639	331,437	13.80	7.20	1,121.36
ARMM - Autonomous Region in Muslim Mindanao														
TAWELCO	52,240	27,088	35.38	Arrears	N/A	Current	N/A	640	-1,267,354	-1,263,577	-1,301,023	10.98	5.72	513.35
SULECO	191,110	36,537	41.85	Current	N/A	Current	N/A	8,336	-687,555	-694,299	-760,812	8.02	1.00	25.00
BASELCO	38,527	43,004	66.67	Arrears	N/A	Current	Current	-23,686	-1,626,217	-1,271,745	-1,545,908	22.35	65.36	2,702.63
LASURECO	dns	dns	dns	Arrears	Arrears	Arrears	N/A	dns	dns	inc	-1,908,447	38.35	19.12	1,678.23

Note: * - In Thousand Pesos

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region I						
INEC	1.65	C	325.63	C	10.51	C
ISECO	1.79	C	73.27	C	8.16	C
LUELCO	0.22	C	10.33	C	9.57	C
PANELCO I	1.73	C	144.80	C	11.89	C
CENPELCO	2.00	C	96.63	C	10.45	C
PANELCO III	0.78	C	16.09	C	9.61	C
Region II						
BATANELCO	0.44	C	10.75	C	6.13	C
CAGELCO I	1.36	C	74.42	C	11.04	C
CAGELCO II	1.02	C	54.86	C	8.18	C
ISELCO I	1.47	C	268.80	C	10.57	C
ISELCO II	DNS	NC	DNS	NC	DNS	NC
NUVELCO	0.96	C	51.91	C	13.59	NC
QUIRELCO	1.34	C	147.40	C	12.79	NC
CAR						
ABRECO	1.85	C	40.88	C	11.50	C
BENECO	2.29	C	370.36	C	7.71	C
IFELCO	2.90	C	124.09	C	9.39	C
KAELCO	0.79	C	32.48	C	13.00	NC
MOPRECO	1.46	C	236.48	C	7.83	C
Region III						
AURELCO	0.58	C	133.73	C	4.55	C
TARELCO I	0.73	C	21.84	C	9.10	C
TARELCO II	2.02	C	134.52	C	6.39	C
NEECO I	0.46	C	9.90	C	5.55	C
NEECO II - AREA 1	0.94	C	56.71	C	6.27	C
NEECO II - AREA 2	0.62	C	39.37	C	5.64	C
SAJELCO	0.00	C	0.00	C	8.26	C
PRESCO	0.25	C	1.76	C	9.23	C
PELCO I	0.80	C	47.30	C	3.58	C
PELCO II	1.25	C	71.02	C	10.01	C
PELCO III	0.93	C	12.44	C	-0.95	C
PENELCO	0.63	C	37.60	C	4.85	C
ZAMECO I	1.85	C	51.28	C	8.14	C
ZAMECO II	2.26	C	71.96	C	8.83	C

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc - Incomplete

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region IV-A						
FLECO	0.38	C	37.02	C	9.96	C
BATELEC I	1.03	C	47.49	C	8.80	C
BATELEC II	1.77	C	144.61	C	8.00	C
QUEZELCO I	0.05	C	5.27	C	9.00	C
QUEZELCO II	0.36	C	43.35	C	6.87	C
Region IV-B						
LUBELCO	3.95	C	317.63	C	6.34	C
OMECO	4.99	C	208.54	C	12.80	NC
ORMECO	4.45	C	229.77	C	8.73	C
MARELCO	4.21	C	246.62	C	8.52	C
TIELCO	2.46	C	234.18	C	7.88	C
ROMELCO	1.25	C	11.24	C	10.01	C
BISELCO	1.85	C	128.85	C	10.12	C
PALECO	7.65	C	645.15	C	15.14	NC
Region V						
CANORECO	0.80	C	15.36	C	4.81	C
CASURECO I	3.09	C	135.37	C	7.97	C
CASURECO II	1.48	C	63.40	C	10.76	C
CASURECO III	1.75	C	16.43	C	6.45	C
CASURECO IV	2.50	C	72.65	C	9.60	C
ALECO	10.48	C	391.43	C	27.85	NC
SORECO I	2.31	C	5,921.45	NC	12.42	NC
SORECO II	1.87	C	124.36	C	10.55	C
FICELCO	2.90	C	197.00	C	8.12	C
MASELCO	7.20	C	1,121.36	C	13.80	NC
TISELCO	DNS	NC	DNS	NC	DNS	NC
Region VI						
AKELCO	3.93	C	238.62	C	8.89	C
ANTECO	1.79	C	87.63	C	7.36	C
CAPELCO	1.38	C	58.48	C	8.11	C
ILECO I	1.47	C	31.68	C	7.05	C
ILECO II	1.92	C	51.32	C	10.56	C
ILECO III	1.64	C	45.66	C	5.77	C
GUIMELCO	1.26	C	69.00	C	8.50	C
NONECO	0.74	C	71.61	C	11.15	C
CENECO	3.77	C	105.17	C	10.37	C
NOCECO	1.17	C	85.65	C	12.02	NC

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc - Incomplete

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region VII						
NORECO I	3.56	C	174.68	C	8.18	C
NORECO II	3.03	C	118.76	C	11.34	C
BANELCO	1.77	C	191.37	C	7.64	C
CEBECO I	1.63	C	133.48	C	3.14	C
CEBECO II	0.76	C	63.80	C	8.09	C
CEBECO III	1.19	C	63.50	C	6.95	C
PROSIELCO	5.79	C	315.92	C	8.08	C
CELCO	2.51	C	61.81	C	7.29	C
BOHECO I	1.06	C	151.25	C	5.48	C
BOHECO II	1.89	C	131.49	C	7.77	C
Region VIII						
DORELCO	3.61	C	132.22	C	12.57	NC
LEYECO II	3.42	C	172.35	C	6.17	C
LEYECO III	0.51	C	4.99	C	10.37	C
LEYECO IV	3.51	C	147.83	C	9.30	C
LEYECO V	2.89	C	169.13	C	8.68	C
SOLECO	4.71	C	401.61	C	9.47	C
BILECO	3.68	C	226.47	C	11.56	C
NORSAMELCO	3.69	C	129.59	C	10.54	C
SAMELCO I	1.68	C	43.09	C	6.12	C
SAMELCO II	2.12	C	57.05	C	8.96	C
ESAMELCO	5.92	C	360.76	C	6.37	C
Region IX						
ZANECO	4.74	C	158.13	C	10.87	C
ZAMSURECO I	2.57	C	161.15	C	10.45	C
ZAMSURECO II	DNS	NC	DNS	NC	DNS	NC
ZAMCELCO	4.02	C	115.60	C	22.04	NC

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc - Incomplete

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region X						
MOELCI I	4.50	C	364.64	C	12.94	NC
MOELCI II	4.12	C	327.20	C	10.49	C
MORESCO I	1.95	C	71.44	C	0.57	C
MORESCO II	3.08	C	340.39	C	9.48	C
FIBECO	2.28	C	185.19	C	15.96	NC
BUSECO	1.73	C	153.15	C	8.45	C
CAMELCO	6.71	C	544.68	C	15.83	NC
LANECO	2.53	C	74.47	C	10.17	C
Region XI						
DORECO	5.03	C	91.41	C	12.47	NC
NORDECO	3.17	C	195.07	C	12.86	NC
DASURECO	1.10	C	31.46	C	9.77	C
Region XII						
COTELCO	3.09	C	45.84	C	9.84	C
COTELCO-PPALMA	0.50	C	3.35	C	15.52	NC
SOCOTECO I	5.16	C	275.80	C	9.28	C
SOCOTECO II	6.05	C	414.71	C	11.70	C
SUKELCO	2.27	C	61.34	C	9.41	C
ARMM						
TAWELCO	5.72	C	513.35	C	10.98	C
SIASELCO	DNS	NC	DNS	NC	DNS	NC
SULECO	1.00	C	25.00	C	8.02	C
BASELCO	65.36	NC	2,702.63	NC	22.35	NC
CASELCO	32.90	NC	1,659.03	C	7.25	C
LASURECO	19.12	NC	1,678.23	C	38.35	NC
MAGELCO	33.44	NC	2,675.02	NC	42.71	NC
Region XIII						
ANECO	1.66	C	76.31	C	9.92	C
ASELCO	3.52	C	209.46	C	9.94	C
SURNECO	3.16	C	172.00	C	9.74	C
SIARELCO	0.65	C	77.54	C	7.86	C
DIELCO	2.53	C	35.32	C	1.40	C
SURSECO I	1.90	C	223.62	C	9.73	C
SURSECO II	4.91	C	141.17	C	10.65	C

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc - Incomplete

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region I			
INEC	97.00	99.20	Yellow-1
ISECO	99.00	99.00	Green
LUELCO	100.00	97.52	Green
PANELCO I	95.00	94.74	Yellow-1
CENPELCO	97.00	97.34	Yellow-1
PANELCO III	95.00	96.74	Green
Region II			
BATANELCO	56.00	100.00	Yellow-1
CAGELCO I	100.00	95.40	Yellow-1
CAGELCO II	100.00	91.39	Yellow-1
ISELCO I	97.00	98.07	Yellow-1
ISELCO II	95.00	94.61	Yellow-2
NUVELCO	99.00	90.17	Yellow-1
QUIRELCO	95.00	97.80	Yellow-1
CAR			
ABRECO	70.00	95.52	Red
BENECO	95.00	96.66	Green
IFELCO	87.00	90.31	Yellow-1
KAELCO	100.00	91.86	Yellow-1
MOPRECO	99.00	97.91	Green
Region III			
AURELCO	99.00	98.85	Green
TARELCO I	95.00	99.32	Yellow-1
TARELCO II	100.00	98.08	Green
NEECO I	100.00	100.00	Green
NEECO II - AREA 1	100.00	96.49	Green
NEECO II - AREA 2	100.00	91.63	Green
SAJELCO	100.00	99.00	Green
PRESCO	100.00	97.60	Yellow-1
PELCO I	100.00	100.00	Green
PELCO II	100.00	97.73	Yellow-1
PELCO III	100.00	100.00	Yellow-1
PENELCO	100.00	99.00	Green
ZAMECO I	100.00	95.22	Green
ZAMECO II	97.00	100.00	Green

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc - Incomplete

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region IV-A			
FLECO	100.00	95.30	Yellow-1
BATELEC I	100.00	99.00	Yellow-1
BATELEC II	100.00	98.43	Yellow-1
QUEZELCO I	100.00	85.83	Yellow-1
QUEZELCO II	100.00	80.55	Green
Region IV-B			
LUBELCO	98.00	100.00	Yellow-1
OMECO	100.00	79.79	Yellow-1
ORMECO	100.00	96.85	Green
MARELCO	100.00	100.00	Yellow-1
TIELCO	100.00	98.48	Yellow-1
ROMELCO	97.00	96.24	Yellow-1
BISELCO	87.00	78.26	Yellow-2
PALECO	95.00	73.46	Yellow-2
Region V			
CANORECO	93.00	92.61	Green
CASURECO I	100.00	93.34	Yellow-1
CASURECO II	97.00	91.35	Yellow-1
CASURECO III	100.00	86.47	Yellow-1
CASURECO IV	100.00	98.17	Green
ALECO	71.00	89.74	Red
SORECO I	91.00	100.00	Yellow-1
SORECO II	97.00	96.24	Green
FICELCO	93.00	98.30	Green
MASELCO	95.00	61.33	Red
TISELCO	45.00	91.47	Yellow-2
Region VI			
AKELCO	90.00	98.81	Yellow-1
ANTECO	96.00	92.10	Green
CAPELCO	100.00	91.36	Green
ILECO I	100.00	95.92	Green
ILECO II	100.00	87.34	Green
ILECO III	100.00	91.74	Green
GUIMELCO	99.00	90.28	Green
NONECO	100.00	86.71	Yellow-1
CENECO	100.00	86.60	Yellow-1
NOCECO	100.00	77.75	Yellow-1

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc – Incomplete

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region VII			
NORECO I	100.00	73.07	Green
NORECO II	100.00	85.49	Yellow-1
BANELCO	100.00	98.06	Green
CEBECO I	100.00	96.92	Green
CEBECO II	100.00	92.51	Green
CEBECO III	100.00	99.00	Green
PROSIELCO	100.00	100.00	Green
CELCO	100.00	96.46	Yellow-1
BOHECO I	96.00	100.00	Green
BOHECO II	100.00	95.06	Yellow-1
Region VIII			
DORELCO	97.00	93.51	Yellow-1
LEYECO II	100.00	99.00	Green
LEYECO III	100.00	98.47	Green
LEYECO IV	94.00	100.00	Green
LEYECO V	100.00	92.63	Yellow-1
SOLECO	90.00	99.00	Green
BILECO	100.00	99.19	Green
NORSAMELCO	95.00	83.97	Yellow-1
SAMELCO I	97.00	95.00	Green
SAMELCO II	100.00	94.13	Green
ESAMELCO	95.00	95.76	Green
Region IX			
ZANECO	97.00	84.60	Yellow-1
ZAMSURECO I	100.00	85.47	Green
ZAMSURECO II	62.00	68.13	Yellow-2
ZAMCELCO	89.00	81.08	Yellow-2
Region X			
MOELCI I	88.00	97.89	Yellow-2
MOELCI II	90.00	98.89	Yellow-1
MORESCO I	79.00	95.62	Yellow-1
MORESCO II	97.00	88.61	Yellow-1
FIBECO	64.00	89.52	Yellow-2
BUSECO	93.00	93.78	Green
CAMELCO	67.00	99.31	Yellow-1
LANECO	90.00	75.30	Yellow-1

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc – Incomplete

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region XI			
DORECO	100.00	84.86	Yellow-1
NORDECO	100.00	72.48	Yellow-2
DASURECO	100.00	84.18	Green
Region XII			
COTELCO	100.00	91.56	Green
COTELCO-PPALMA	94.00	67.80	Yellow-1
SOCOTECO I	100.00	78.88	Green
SOCOTECO II	100.00	85.18	Yellow-1
SUKELCO	97.00	82.00	Yellow-1
ARMM			
TAWELCO	71.00	19.72	Red
SIASELCO	76.00	20.66	Yellow-2
SULECO	69.00	24.15	Red
BASELCO	83.00	56.07	Red
CASELCO	56.00	58.75	Yellow-2
LASURECO	82.00	57.04	Red
MAGELCO	88.00	29.28	Yellow-2
Region XIII			
ANECO	100.00	98.38	Green
ASELCO	100.00	97.78	Green
SURNECO	100.00	98.61	Yellow-1
SIARELCO	100.00	98.50	Green
DIELCO	100.00	97.96	Green
SURSECO I	100.00	100.00	Yellow-1
SURSECO II	100.00	97.59	Yellow-1

Note: C – Compliant, NC – Non-Compliant, dns – Did not Submit, inc - Incomplete

Appendix D: List of Electric Cooperatives

Region I

INEC
ISECO
LUELCO
PANELCO I
CENPELCO
PANELCO III

Ilocos Region

Ilocos Norte Electric Cooperative, Inc.
Ilocos Sur Electric Cooperative, Inc.
La Union Electric Cooperative, Inc.
Pangasinan I Electric Cooperative
Central Pangasinan Electric Cooperative, Inc.
Pangasinan III Electric Cooperative

Region II

BATANELCO
CAGELCO I
CAGELCO II
ISELCO I
ISELCO II
NUVELCO
QUIRELCO

Cagayan Valley Region

Batanes Electric Cooperative, Inc.
Cagayan I Electric Cooperative, Inc.
Cagayan II Electric Cooperative, Inc.
Isabela I Electric Cooperative, Inc.
Isabela II Electric Cooperative
Nueva Vizcaya Electric Cooperative
Quirino Electric Cooperative

CAR

ABRECO
BENECO
IFELCO
KAELCO
MOPRECO

Cordillera Administrative Region

Abra Electric Cooperative
Benguet Electric Cooperative
Ifugao Electric Cooperative, Inc.
Kalinga-Apayao Electric Cooperative, Inc.
Mountain Province Electric Cooperative, Inc.

Region III

AURELCO
TARELCO I
TARELCO II
NEECO I
NEECO II - Area 1
NEECO II - Area 2
SAJELCO
PRESCO
PELCO I
PELCO II
PELCO III
PENELCO
ZAMECO I
ZAMECO II

Central Luzon

Aurora Electric Cooperative, Inc.
Tarlac I Electric Cooperative, Inc.
Tarlac II Electric Cooperative, Inc.
Nueva Ecija I Electric Cooperative, Inc.
Nueva Ecija II Electric Cooperative, Inc. - Area 1
Nueva Ecija II Electric Cooperative, Inc. - Area 2
San Jose City Electric Cooperative
Pampanga Rural Electric Service Coop., Inc.
Pampanga I Electric Cooperative, Inc.
Pampanga II Electric Cooperative, Inc.
Pampanga III Electric Cooperative, Inc.
Peninsula (Bataan) Electric Cooperative, Inc.
Zambales I Electric Cooperative, Inc.
Zambales II Electric Cooperative, Inc.

Appendix D: List of Electric Cooperatives

Region IV-A

FLECO
BATELEC I
BATELEC II
QUEZELCO I
QUEZELCO II

Region IV-B

LUBELCO
OMEKO
ORMECO
MARELCO
TIELCO
ROMELCO
BISELCO
PALECO

Region V

CANORECO
CASURECO I
CASURECO II
CASURECO III
CASURECO IV
ALECO
SORECO I
SORECO II
FICELCO
MASELCO
TISELCO

Region VI

AKELCO
ANTECO
CAPELCO
ILECO I
ILECO II
ILECO III
GUIMELCO
NONECO
CENECO
NOCECO

CALABARZON

First Laguna Electric Cooperative, Inc.
Batangas I Mindoro Electric Cooperative, Inc.
Batangas II Electric Cooperative, Inc.
Quezon I Electric Cooperative, Inc.
Quezon II Electric Cooperative, Inc.

MIMAROPA Region

Lubang Electric Cooperative, Inc.
Occidental Mindoro Electric Cooperative, Inc.
Oriental Mindoro Electric Cooperative, Inc.
Marinduque Electric Cooperative, Inc.
Tablas Island Electric Cooperative, Inc.
Romblon Electric Cooperative, Inc.
Busuanga Island Electric Cooperative, Inc.
Palawan Electric Cooperative

Bicol Region

Camarines Norte Electric Cooperative, Inc.
Camarines Sur I Electric Cooperative, Inc.
Camarines Sur II Electric Cooperative, Inc.
Camarines Sur III Electric Cooperative, Inc.
Camarines Sur IV Electric Cooperative, Inc.
Albay Electric Cooperative, Inc.
Sorsogon I Electric Cooperative, Inc.
Sorsogon II Electric Cooperative
First Catanduanes Electric Cooperative, Inc.
Masbate Electric Cooperative, Inc.
Ticao Island Electric Cooperative, Inc.

Western Visayas

Aklan Electric Cooperative, Inc.
Antique Electric Cooperative, Inc.
Capiz Electric Cooperative, Inc.
Iloilo I Electric Cooperative, Inc.
Iloilo II Electric Cooperative, Inc.
Iloilo III Electric Cooperative, Inc.
Guimaras Electric Cooperative
Northern Negros Electric Cooperative, Inc.
Central Negros Electric Cooperative, Inc.
Negros Occidental Electric Cooperative

Appendix D: List of Electric Cooperatives

Region VII

NORECO I
NORECO II
BANELCO
CEBECO I
CEBECO II
CEBECO III
PROSIELCO
CELCO
BOHECO I
BOHECO II

Central Visayas

Negros Oriental I Electric Cooperative, Inc.
Negros Oriental II Electric Cooperative
Bantayan Island Electric Cooperative, Inc.
Cebu I Electric Cooperative, Inc.
Cebu II Electric Cooperative, Inc.
Cebu III Electric Cooperative, Inc.
Province of Siquijor Electric Cooperative, Inc.
Camotes Electric Cooperative, Inc.
Bohol I Electric Cooperative, Inc.
Bohol II Electric Cooperative, Inc.

Region VIII

DORELCO
LEYECO II
LEYECO III
LEYECO IV
LEYECO V
SOLECO
BILECO
NORSAMELCO
SAMELCO I
SAMELCO II
ESAMELCO

Eastern Visayas

Don Orestes Romualdez Electric Cooperative, Inc.
Leyte II Electric Cooperative, Inc.
Leyte III Electric Cooperative, Inc.
Leyte IV Electric Cooperative, Inc.
Leyte V Electric Cooperative, Inc.
Southern Leyte Electric Cooperative, Inc.
Biliran Electric Cooperative, Inc.
Northern Samar Electric Cooperative, Inc.
Samar I Electric Cooperative, Inc.
Samar II Electric Cooperative, Inc.
Eastern Samar Electric Cooperative, Inc.

Region IX

ZANECO
ZAMSURECO I
ZAMSURECO II
ZAMCELCO

Zamboanga Peninsula

Zamboanga del Norte Electric Cooperative, Inc.
Zamboanga del Sur I Electric Cooperative, Inc.
Zamboanga del Sur II Electric Cooperative, Inc.
Zamboanga City Electric Cooperative, Inc.

Region X

MOELCI I
MOELCI II
MORESCO I
MORESCO II
FIBECO
BUSECO
CAMELCO
LANECO

Northern Mindanao

Misamis Occidental I Electric Cooperative, Inc.
Misamis Occidental II Electric Cooperative, Inc.
Misamis Oriental I Electric Cooperative, Inc.
Misamis Oriental II Electric Cooperative, Inc.
First Bukidnon Electric Cooperative, Inc.
Bukidnon II Electric Cooperative, Inc.
Camiguin Electric Cooperative, Inc.
Lanao del Norte Electric Cooperative, Inc.

Appendix D: List of Electric Cooperatives

Region XI

DORECO
NORDECO
DASURECO

Davao Region

Davao Oriental Electric Cooperative, Inc.
Davao del Norte Electric Cooperative, Inc.
Davao del Sur Electric Cooperative, Inc.

Region XII

COTELCO
COTELCO-PPALMA
SOCOTECO I
SOCOTECO II
SUKELCO

SOCCSKSARGEN

North Cotabato Electric Cooperative, Inc.
North Cotabato Electric Cooperative, Inc. - PPALMA
South Cotabato I Electric Cooperative, Inc.
South Cotabato II Electric Cooperative, Inc.
Sultan Kudarat Electric Cooperative, Inc.

BARMM

TAWELCO
SIASELCO
SULECO
BASELCO
CASELCO
LASURECO
MAGELCO

Bangsamoro Autonomous Region in Muslim Mindanao

Tawi-Tawi Electric Cooperative, Inc.
Siasi Electric Cooperative, Inc.
Sulu Electric Cooperative, Inc.
Basilan Electric Cooperative, Inc.
Cagayan de Sulu Electric Cooperative, Inc.
Lanao del Sur Electric Cooperative, Inc.
Maguindanao Electric Cooperative, Inc.

Region XIII

ANECO
ASELCO
SURNECO
SIARELCO
DIELCO
SURSECO I
SURSECO II

Caraga Administrative Region

Agusan del Norte Electric Cooperative, Inc.
Agusan del Sur Electric Cooperative, Inc.
Surigao del Norte Electric Cooperative, Inc.
Siargao Electric Cooperative, Inc.
Dinagat Island Electric Cooperative, Inc.
Surigao del Sur I Electric Cooperative, Inc.
Surigao del Sur II Electric Cooperative, Inc.

