

# **Compliance Report on the Performance of Electric Cooperatives (2<sup>nd</sup> 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 2<sup>nd</sup> quarter of 2023 showed that 64 ECs were labeled as Green, 41 ECs as Yellow-1, 9 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 **Second Quarter of 2023**. The cut-off date on the data contained in this report was September 15, 2023. This report was approved by the NEA Board of Administrators on October 5, 2023 under Resolution No. 2023-24.

### 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 2<sup>nd</sup> quarter of 2023, the ECs were classified as 64 Green, 41 ECs as Yellow-1, 9 ECs as Yellow-2, and 7 ECs tagged as Red (Tables 2-5).

**Table 2.** 2023 Q2 Green Electric Cooperatives

64 GREEN ELECTRIC COOPERATIVES				
ISECO	SAJELCO	BISELCO	BANELCO	ESAMELCO
LUELCO	PRESCO	CANORECO	CEBECO I	ZAMSURECO I
PANELCO III	PELCO I	CASURECO IV	CEBECO II	MORESCO I
CAGELCO I	PENELCO	FICELCO	CEBECO III	BUSECO
CAGELCO II	ZAMECO I	ANTECO	BOHECO I	DASURECO
ISELCO I	ZAMECO II	CAPELCO	LEYECO II	COTELCO
BENECO	FLECO	ILECO II	LEYECO III	SOCOTECO I
MOPRECO	BATELEC I	ILECO III	LEYECO IV	ANECO
AURELCO	BATELEC II	GUIMELCO	LEYECO V	ASELCO
TARELCO II	QUEZELCO I	CENECO	SOLECO	SIARELCO
NEECO I	QUEZELCO II	NOCECO	NORSAMELCO	DIELCO
NEECO II (AREA 1)	LUBELCO	NORECO I	SAMELCO I	SURSECO I
NEECO II (AREA 2)	TIELCO	NORECO II	SAMELCO II	

**Table 3.** 2023 Q2 Yellow-1 Electric Cooperatives

<b>41 YELLOW-1 ELECTRIC COOPERATIVES</b>			
INEC	PELCO III	AKELCO	MORESCO II
PANELCO I	OMECO	ILECO I	LANECO
CENPELCO	ORMECO	NONECO	DORECO
BATANELCO	MARELCO	PROSIELCO	NORDECO
ISELCO II	ROMELCO	CELCO	COTELCO -PPALMA
NUVELCO	PALECO	BOHECO II	SUKELCO
QUIRELCO	CASURECO I	DORELCO	SURNECO
IFELCO	CASURECO II	BILECO	SURSECO II
KAELCO	CASURECO III	ZANECO	
TARELCO	SORECO I	MOELCI I	
PELCO II	SORECO II	MOELCI II	

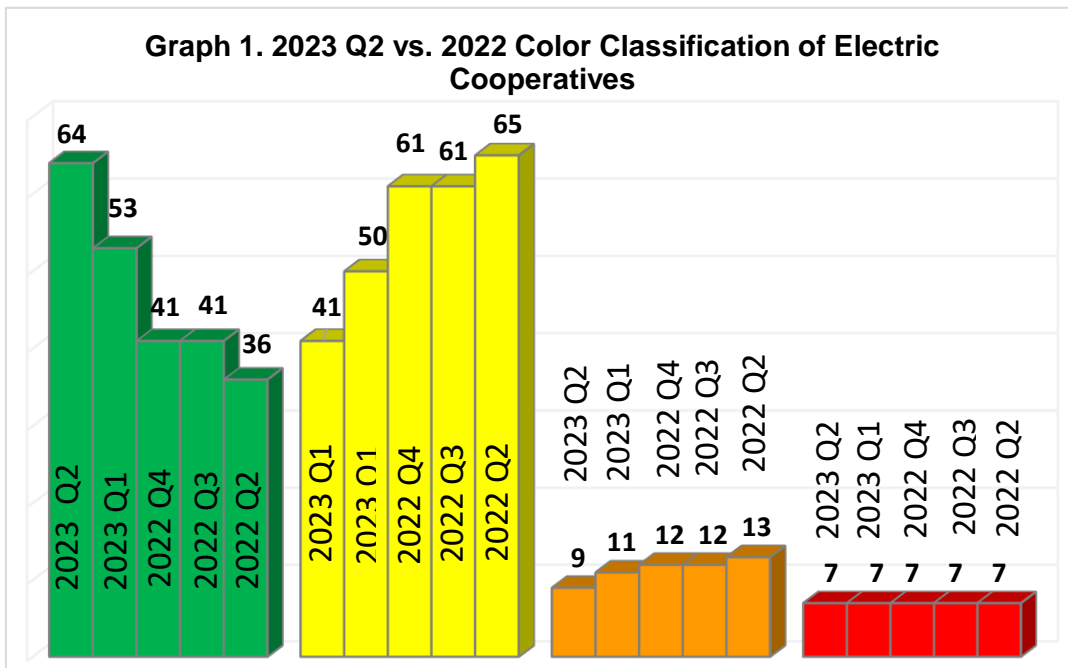
**Table 4.** 2023 Q2 Yellow-2 Electric Cooperatives

<b>9 YELLOW-2 ELECTRIC COOPERATIVES</b>		
TISELCO	FIBECO	SIASELCO
ZAMSURECO II	CAMELCO	CASELCO
ZAMCELCO	SOCOTECO II	MAGELCO

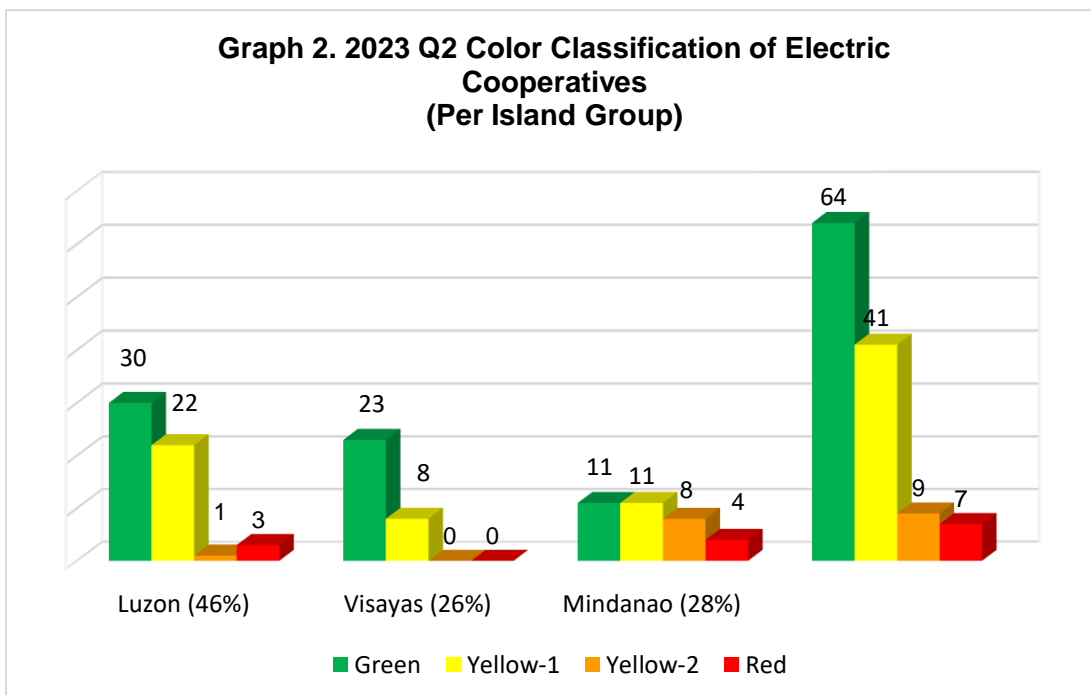
**Table 5.** 2023 Q2 Red Electric Cooperatives

<b>7 RED ELECTRIC COOPERATIVES</b>			
ABRECO	MASELCO	SULECO	LASURECO
ALECO	TAWELCO	BASELCO	

The number of Green ECs continues to vary for the last five quarters with an increase of 28 from 2<sup>nd</sup> quarter of 2022 to 2<sup>nd</sup> 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 Q2 vs. 2022 Color Classification of Electric Cooperatives (Per Region)**

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

**Table 6.** (Continued)

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

**Table 6. (Continued)**

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

**Table 6.** (Continued)

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

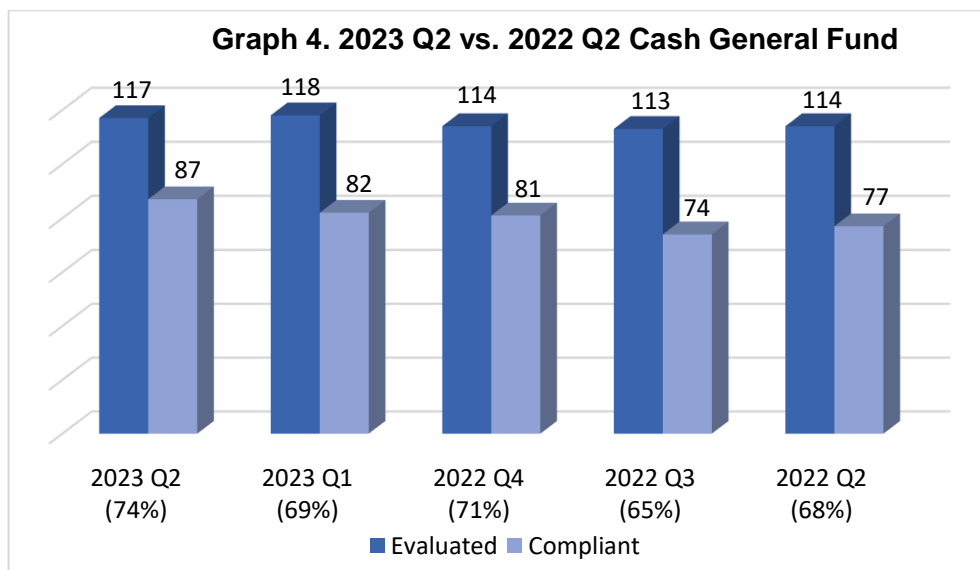
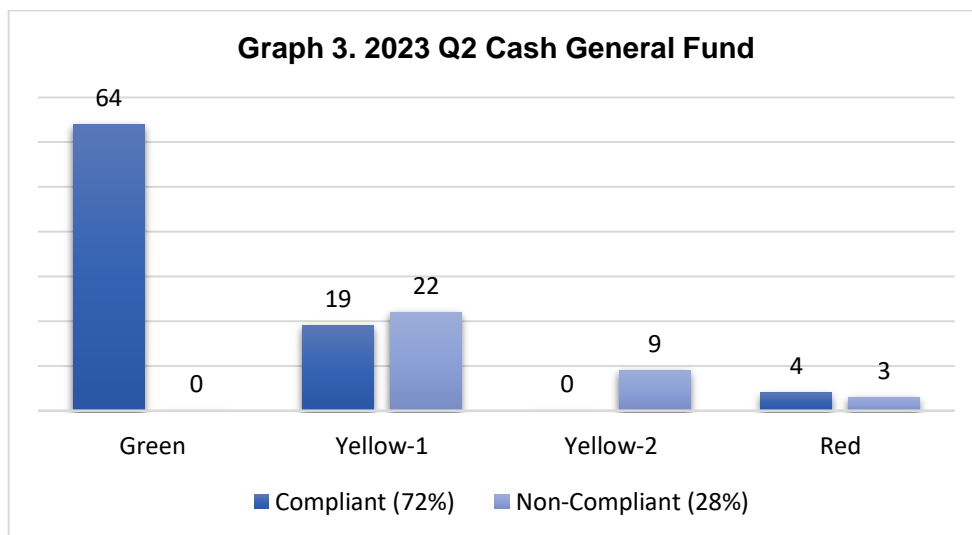
#### A. Financial and Operational Standards and Parameters

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 117 ECs evaluated with 87 ECs being compliant (Graph 3).

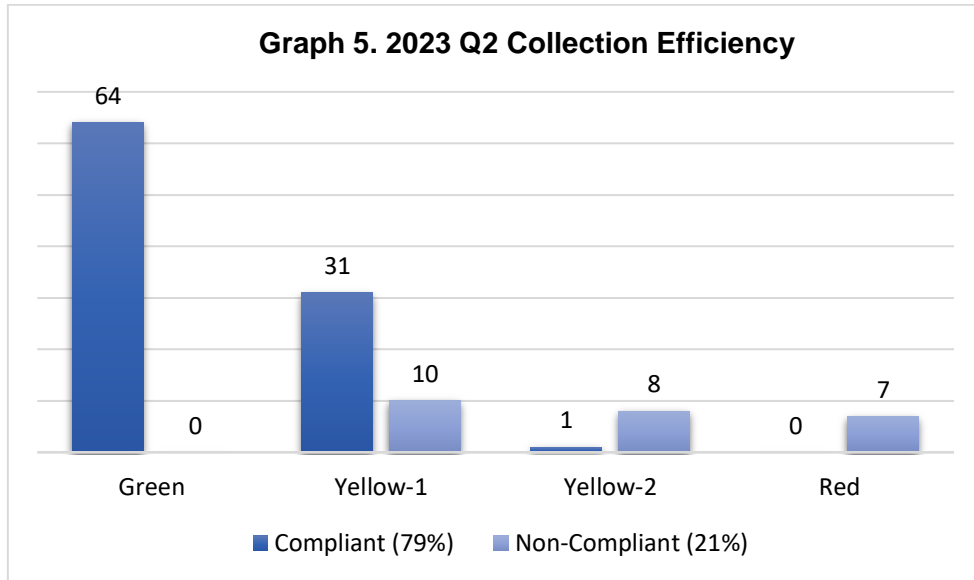


Comparing 2<sup>nd</sup> quarter of 2023 performance from 2022 results, there was an increase of 3 ECs evaluated as compared to 2<sup>nd</sup> quarter of 2022, and an increase in number of compliant ECs from 77 to 87 (Graph 4).

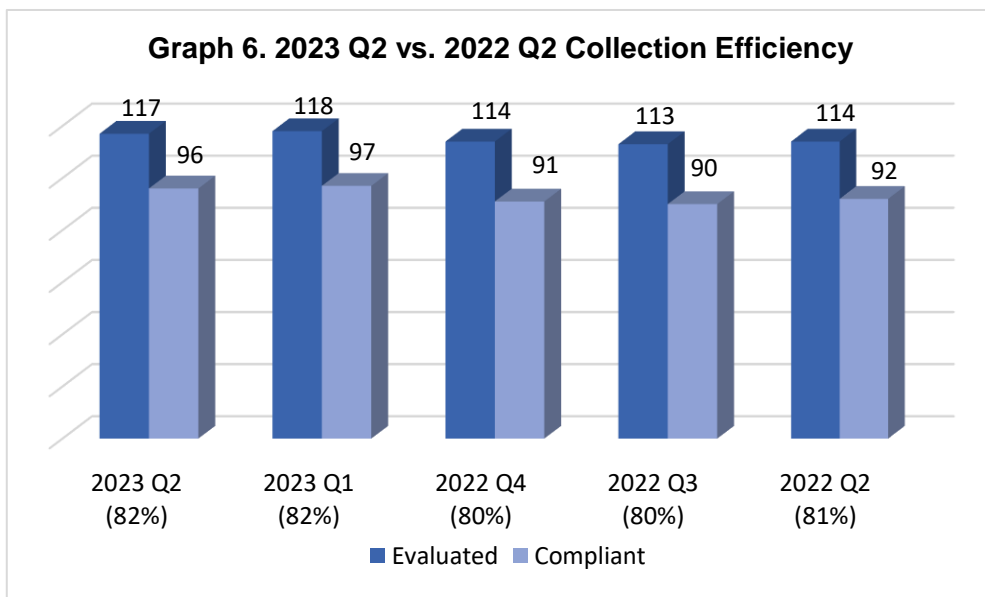
## Collection Efficiency

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

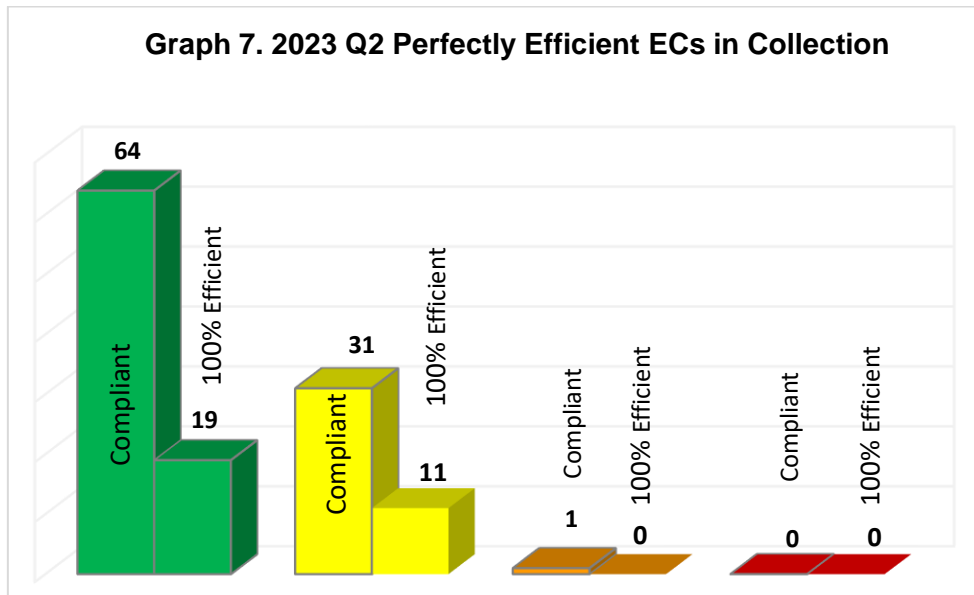
Of the 121 ECs, 117 ECs were assessed and the result was 96 ECs were able to collect at least 95% of its consumer accounts receivables (Graph 5).



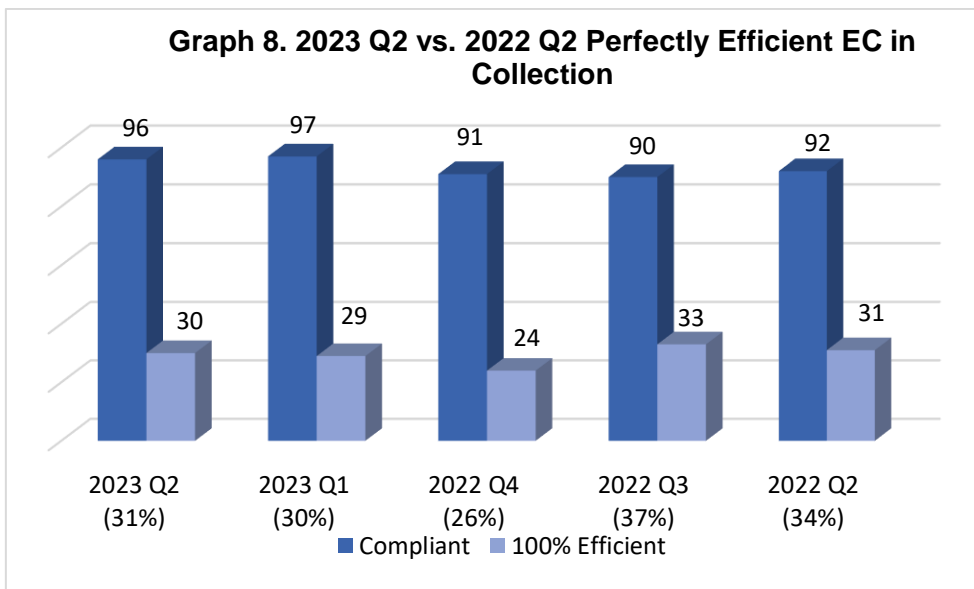
There was an increase in the number of compliant ECs from 2<sup>nd</sup> quarter of 2022 to 2<sup>nd</sup> quarter of 2023 with compliance rating from 81% to 82%. (Graph 6).



Out of the 96 compliant ECs in the 2<sup>nd</sup> quarter of 2023, 30 were 100% efficient. (Graph 7)



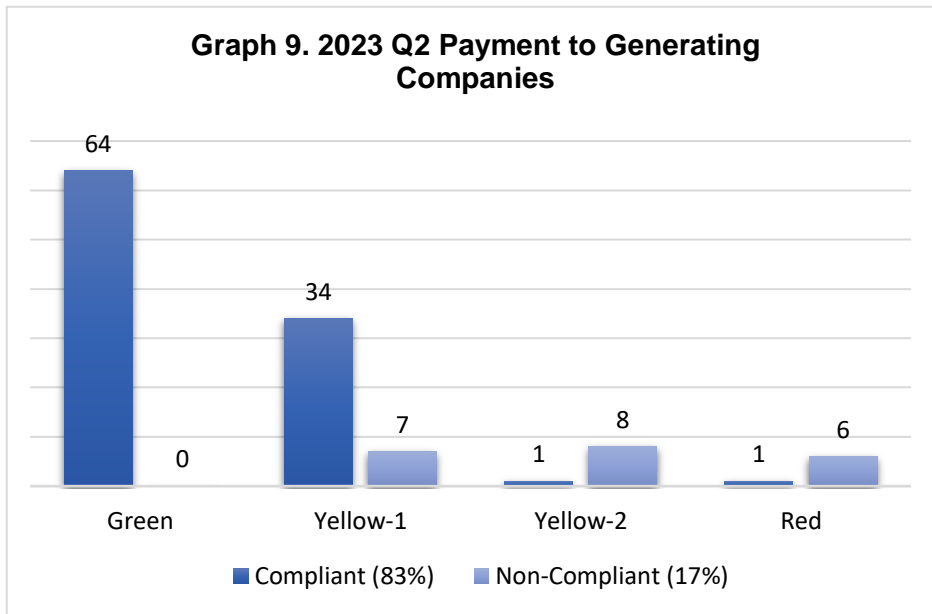
There is a decrease of 1 EC with 100% collection efficiency from 2<sup>nd</sup> quarter of 2022 to 2<sup>nd</sup> quarter of 2023. (Graph 8)



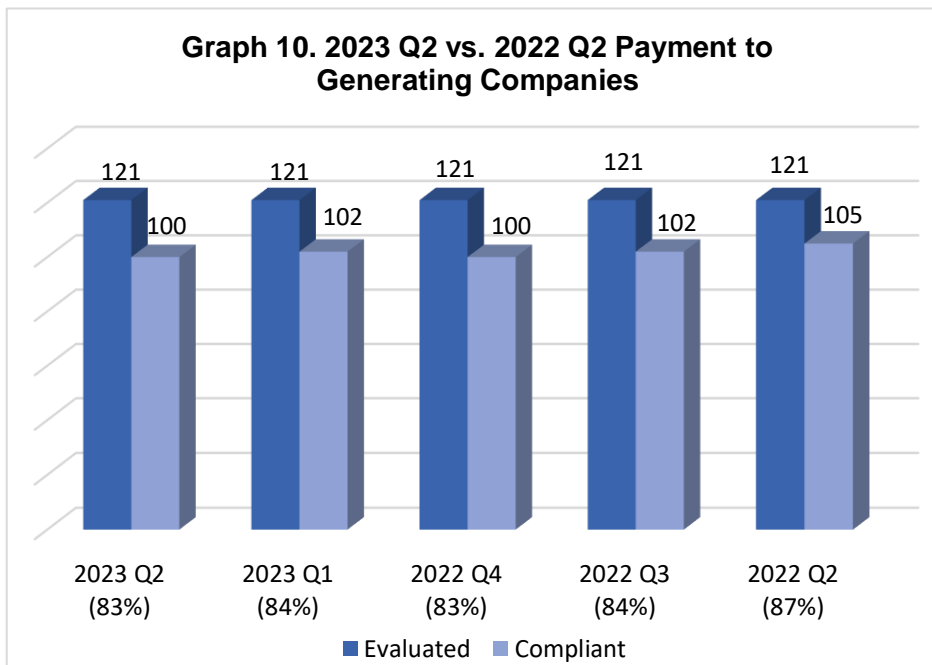
### Payment to Generating Companies and NGCP

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, 100 or 83% were with “Current” or “Restructured - Current” status, marking them as compliant (Graph 9).

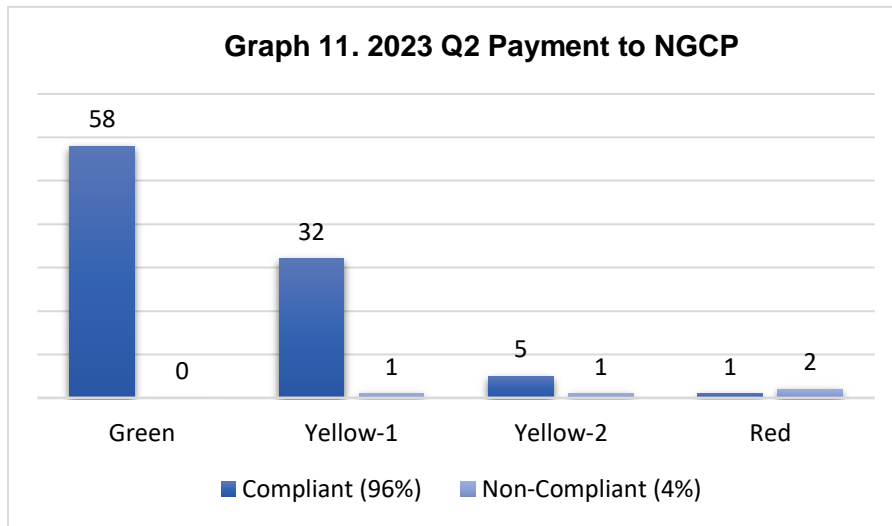


The ECs’ compliance level reduced 4% from 2<sup>nd</sup> Quarter of 2022 to 2<sup>nd</sup> quarter of 2023 (Graph 10).

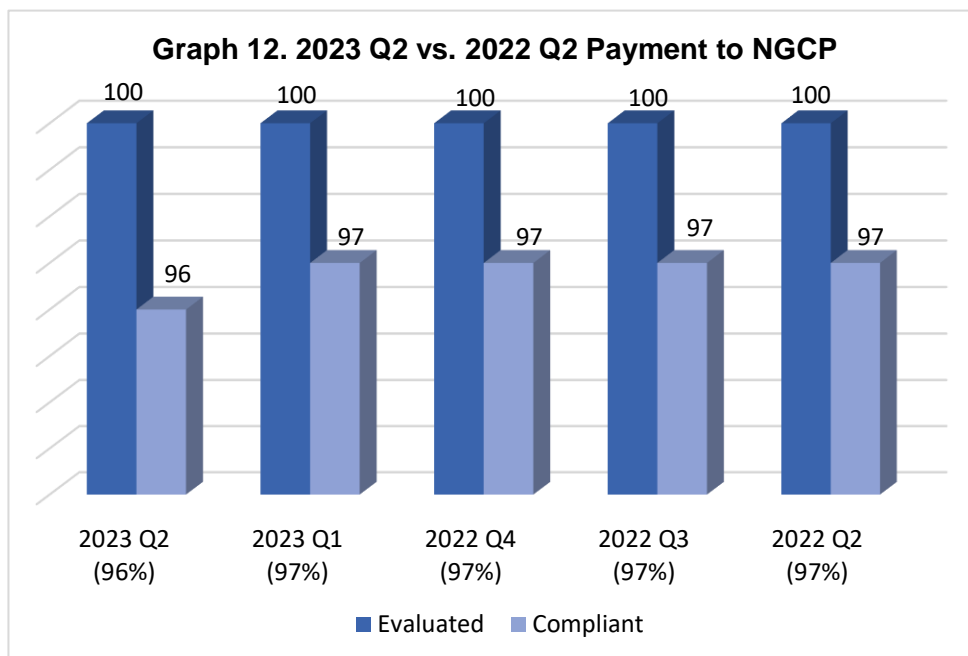




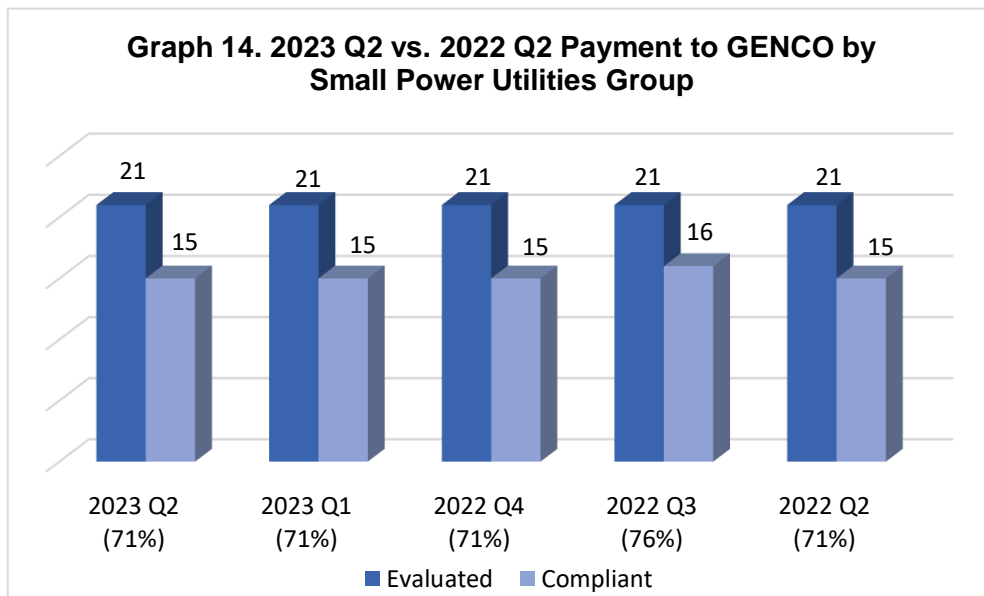
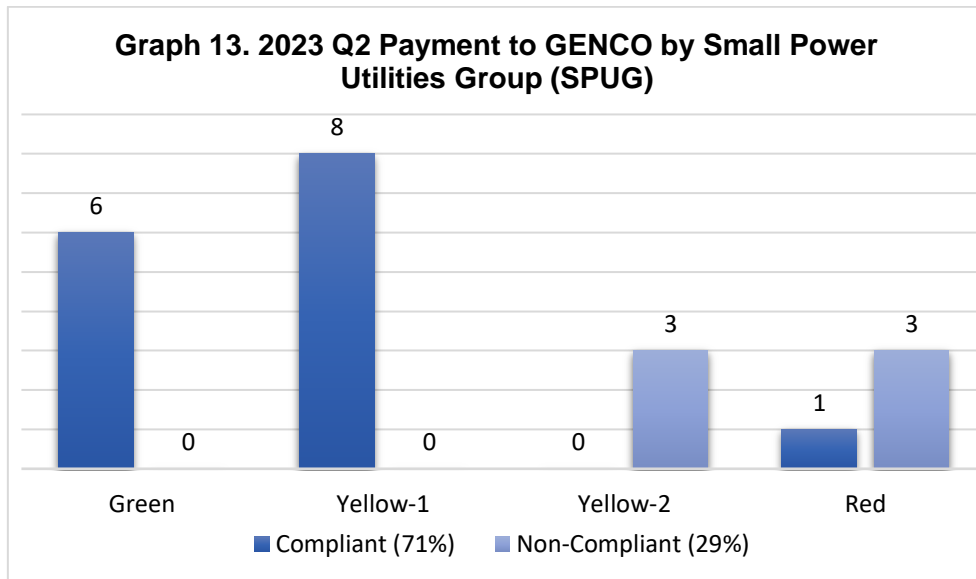
As regards their payment to NGCP, there were 96 ECs marked as compliant for the 2<sup>nd</sup> quarter of this year (Graph 11). Graph 12 shows that the level of compliance decreased from 97% since the second quarter of 2022 to 96% at the second quarter of 2023.



\*Excludes 21 SPUG ECs



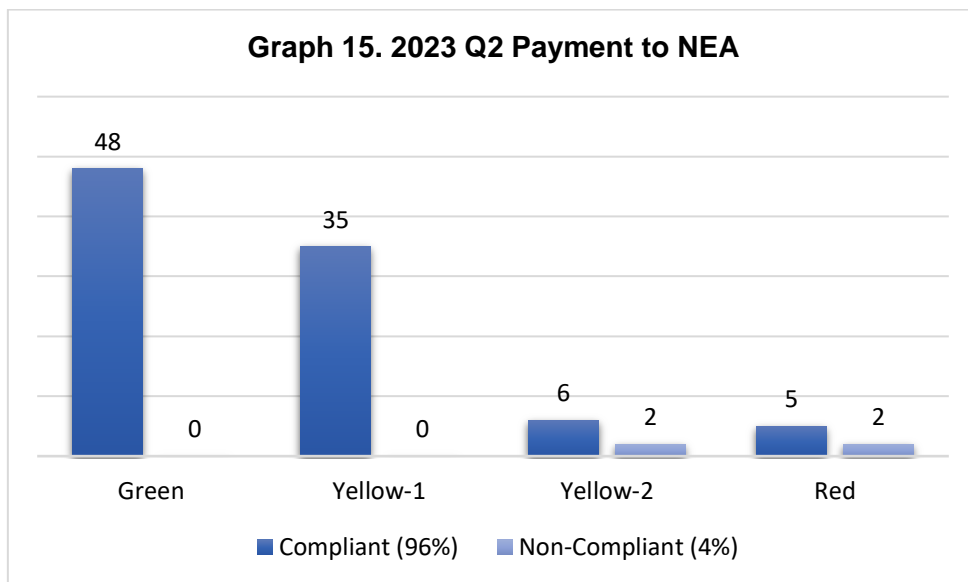
Among the 121 ECs, 21 are labeled as Small Power Utilities Group (SPUG) or off-grid ECs. All 21 SPUG ECs were evaluated of which 15 ECs or 71% were assessed as compliant (Graph 13). From the second quarter of 2022 to the second quarter of 2023, the compliance level remained the same at 71% except for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



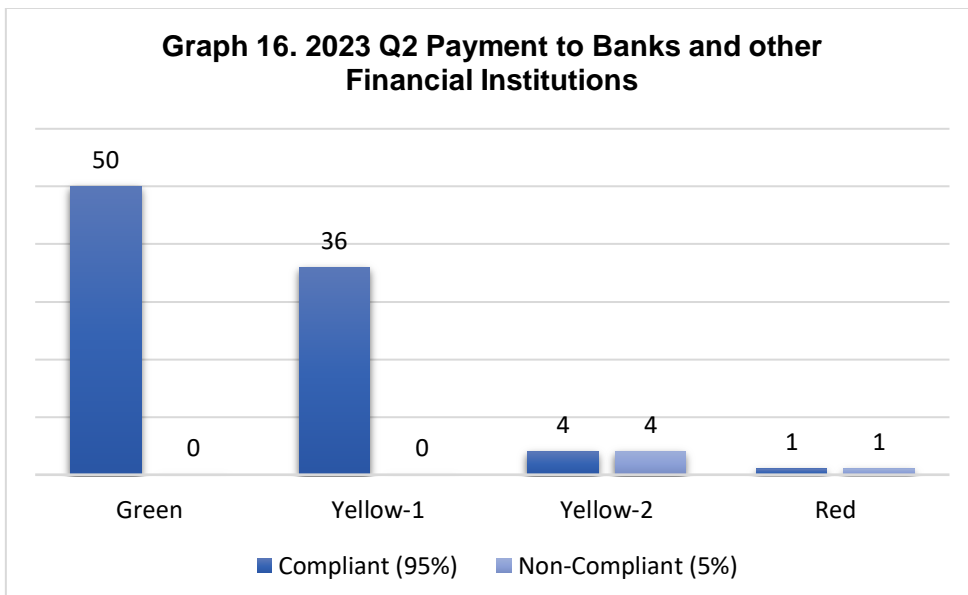
### Payment to Financial Institutions (NEA, Banks and other FIs)

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 94 ECs were current on their payments while 4 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.

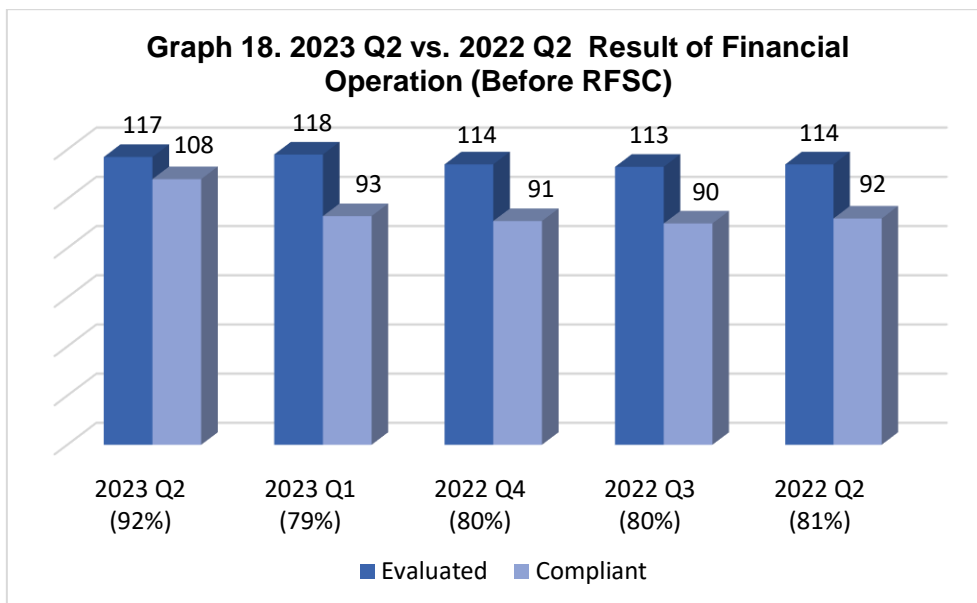
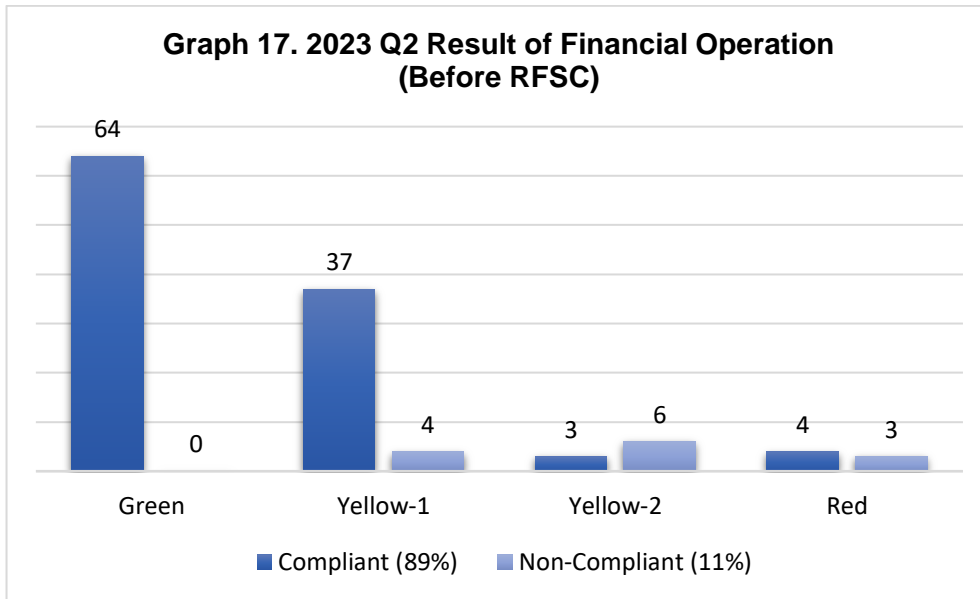


On payment to Banks and other Financial Institutions, out of 121 ECs, 96 ECs were assessed and the result showed that 91 ECs were able to pay their financial obligations (Graph 16). 21 ECs were identified to have no loans with banks and other FIs for the 2<sup>nd</sup> quarter of 2023.



### Result of Financial Operation (Before RFSC)

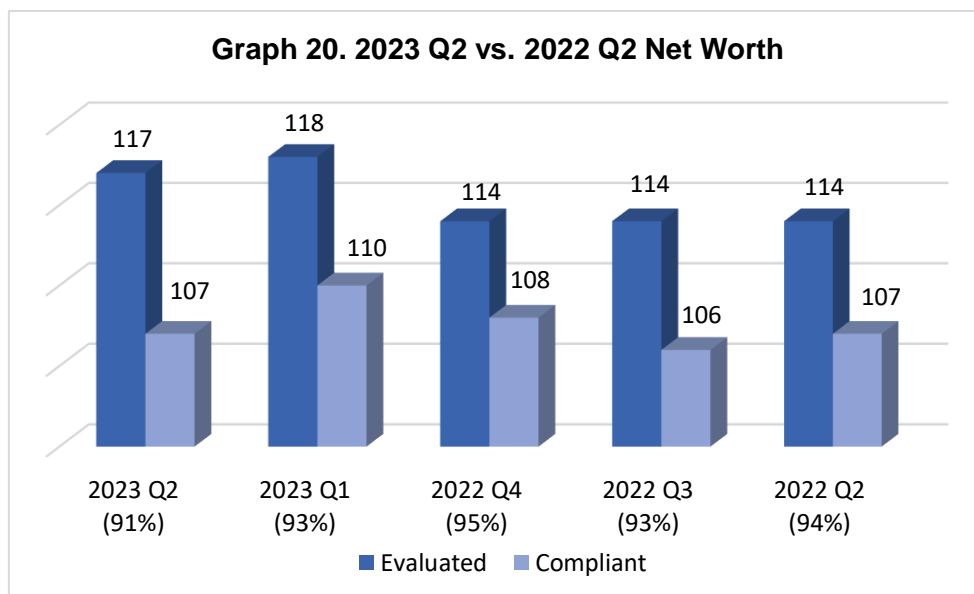
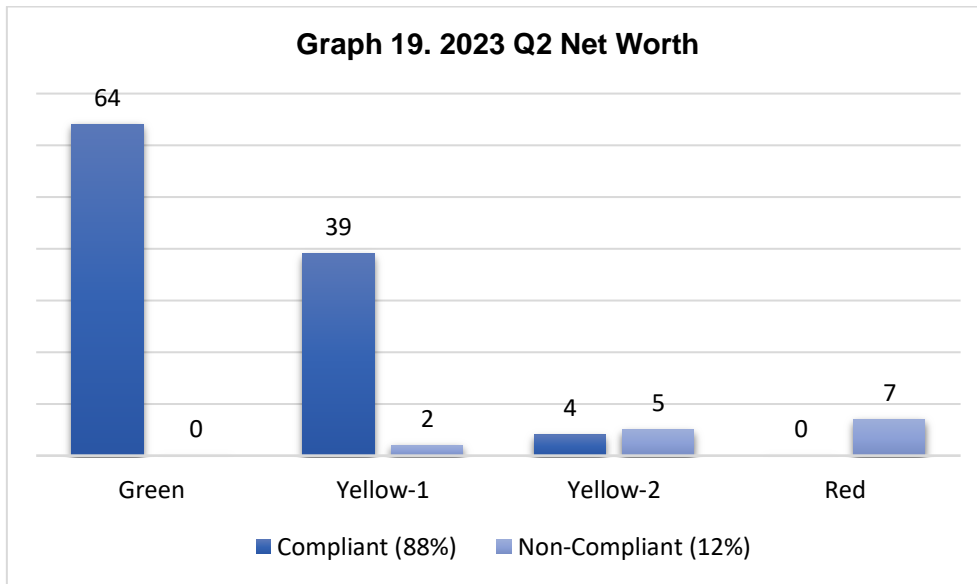
This parameter states the net revenue after deducting all costs and expenses to the total revenue. A positive financial status makes an EC compliant after assessment of performance.



Out of the 117 evaluated ECs, 108 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 16 ECs for 2<sup>nd</sup> quarter of 2023 as compared to 2<sup>nd</sup> 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.



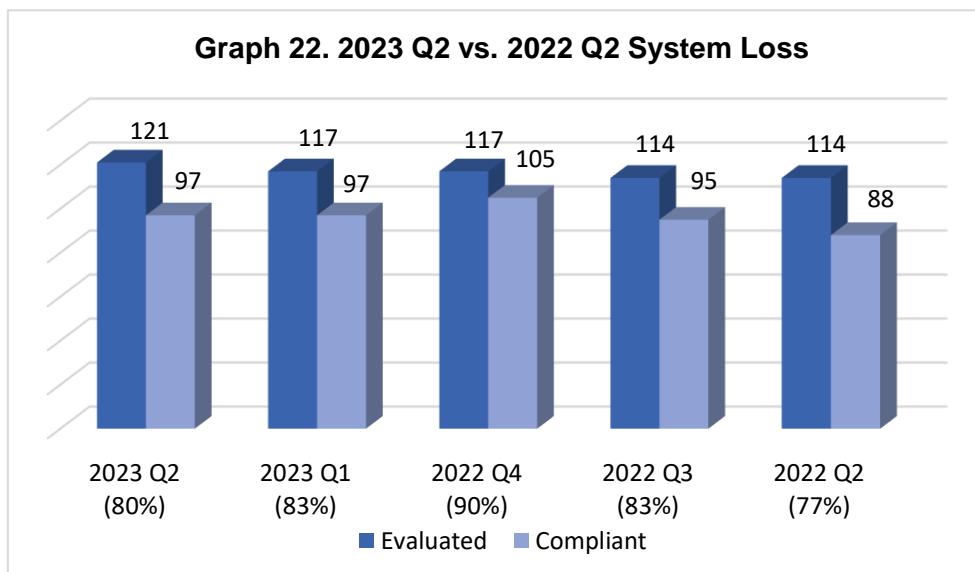
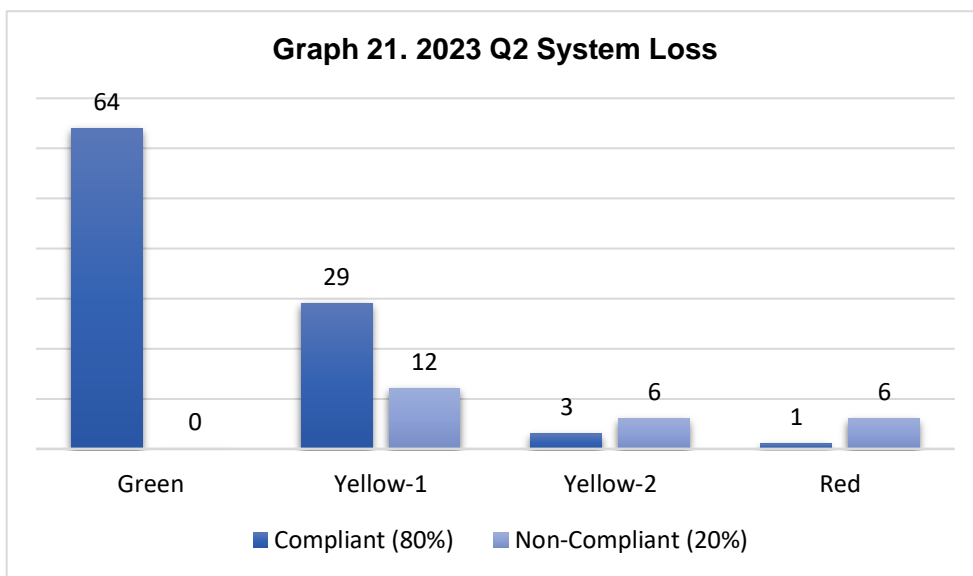
For the ECs' net worth, 107 out of 117 ECs evaluated have a positive net worth for the 2023 2<sup>nd</sup> quarter financial operations (Graph 19). The number of compliant ECs varies from 2<sup>nd</sup> quarter of 2022 to 2<sup>nd</sup> quarter of 2023 while the number of evaluated ECs increased from 114 in 4<sup>th</sup> quarter of 2022 to 117 in 2<sup>nd</sup> quarter of 2023. (Graph 20).

## B. Technical Standards and Parameters

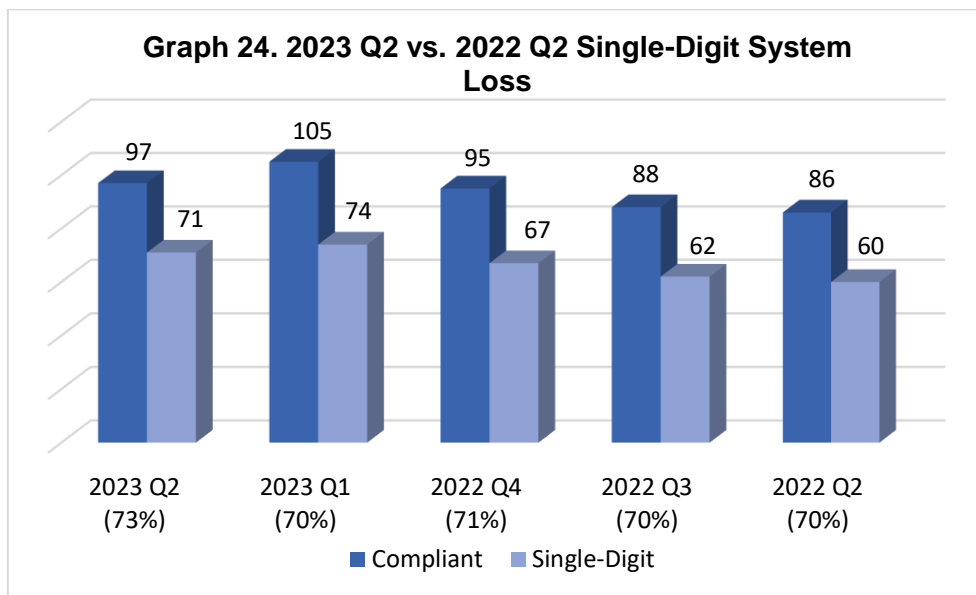
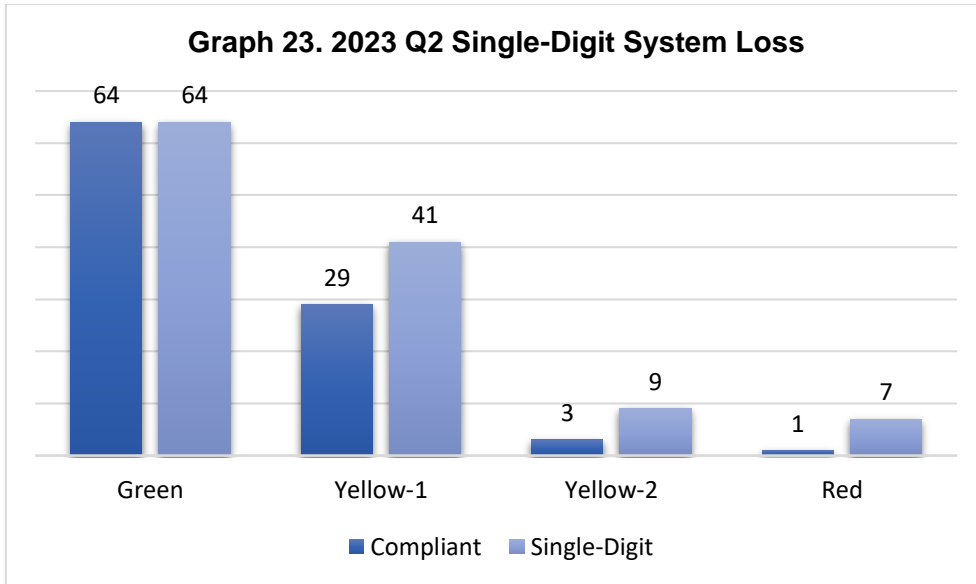
For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. In classifying ECs based on efficiency, only system loss is being utilized and for power reliability, the System Average Interruption Frequency Index (SAIFI) and System Average Interruption 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%.



All 121 ECs were evaluated and 97 were found to be compliant with the standard (Graph 21). Comparing the 2023 and 2022 2<sup>nd</sup> quarter performance, the number of compliant ECs increased from 88 in 2022 2<sup>nd</sup> quarter to 97 in 2023 2<sup>nd</sup> 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 2<sup>nd</sup> quarter of 2022 to 1<sup>st</sup> quarter of 2023. However, in 2<sup>nd</sup> quarter of 2023 the number of compliant and single-digit level drops to 97 and 71 ECs respectively compared to the 1<sup>st</sup> 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

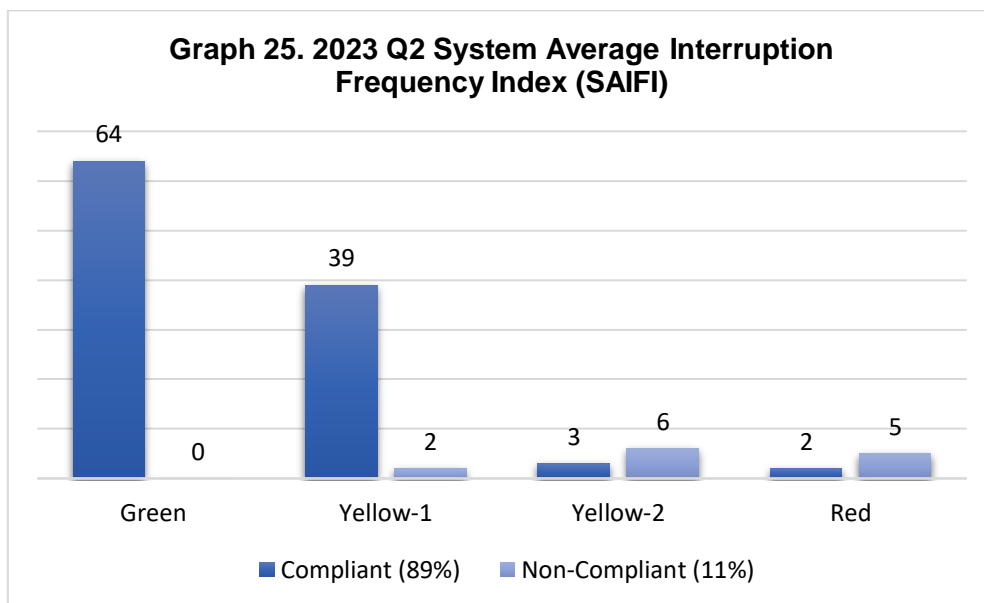
### Power Reliability

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

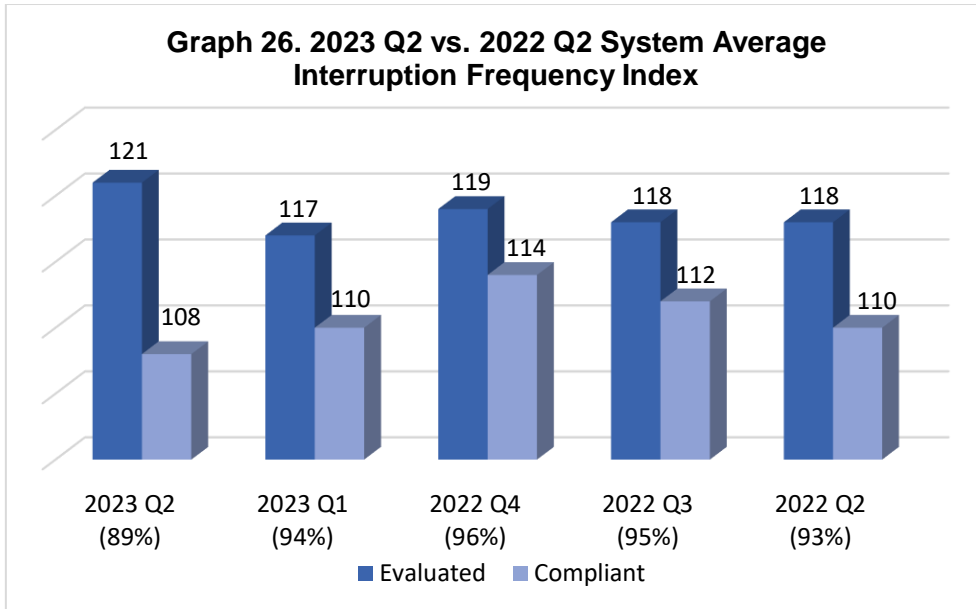
### System Average Interruption Frequency Index (SAIFI)

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.

All 121 ECs were evaluated and 108 were assessed as compliant to the standard and the highest compliance level is registered in the Green ECs (Graph 25).



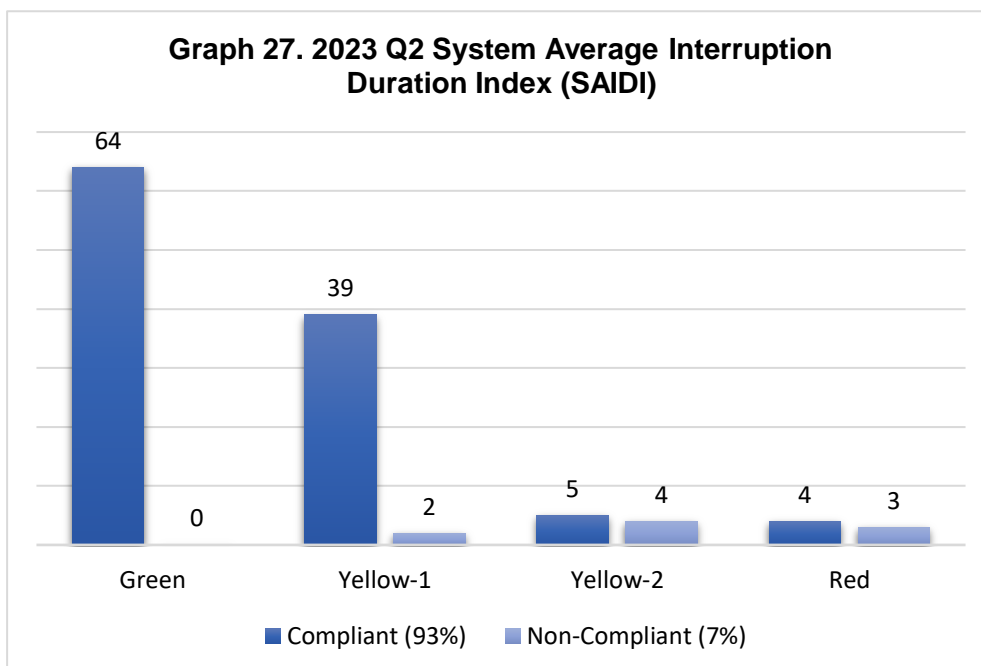


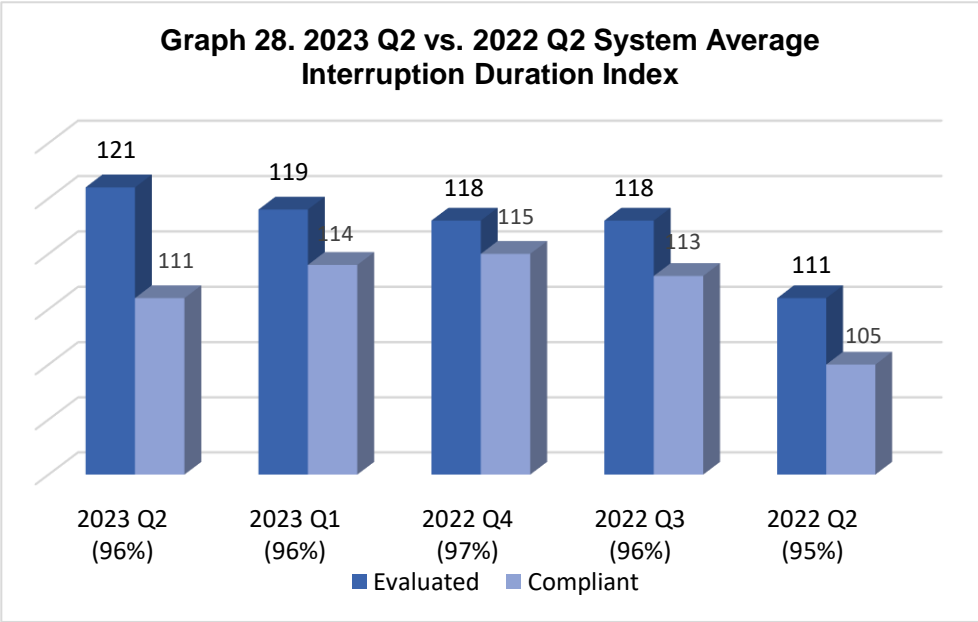


The graph shows that there was a decrease in the number of compliant ECs as well as the percentage level of ECs from the 2<sup>nd</sup> quarter of 2022 to 2<sup>nd</sup> quarter of 2023 (Graph 26).

**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 2<sup>nd</sup> quarter of 2023, all 121 ECs were evaluated, and the result showed that 111 ECs were compliant to the set standard (Graph 27).





There is a notable improvement on the EC compliance to the duration of power interruptions from 2<sup>nd</sup> quarter to 4<sup>th</sup> quarter of 2022 however a decrease in compliance level is observed from 1<sup>st</sup> quarter of 2022 to 2<sup>nd</sup> 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.

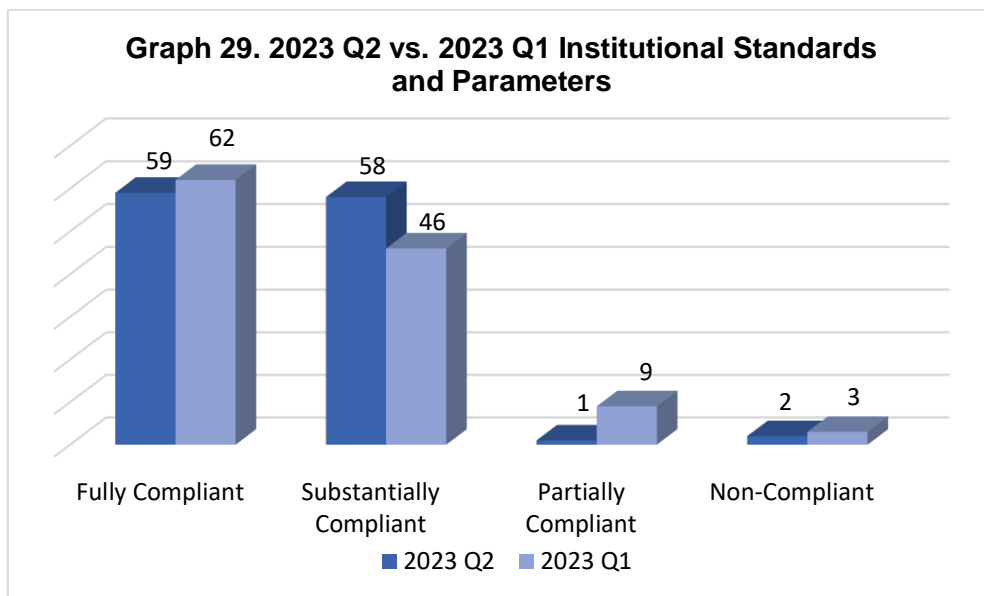
A fully compliant EC must have 100% performance score in the set institutional criteria. In range from 81% to 99%, ECs are considered substantially compliant, 61% to 80%, partially compliant while ECs with 60% and below are considered non-compliant.

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
<b>Good Governance.</b>	<b>50%</b>
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%
<b>Leadership and Management</b>	<b>20%</b>
Employee-Consumer Ratio	10%
Availability of Retirement Fund	10%
<b>Stakeholders</b>	<b>30%</b>
Customer Service Standards	14%
Conduct of AGMA	6%
District Election	6%
Action on Consumer Complaint	4%
<b>Total</b>	<b>100%</b>

For this quarter, 59 ECs were fully compliant, 58 were substantially compliant, 1 was partially compliant, and 2 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 2<sup>nd</sup> quarter of 2023, 84 out of 121 ECs are with 91% and above energization level. Out of the 84 ECs, 12 are at 100% level of energization. The 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 Q2 Energization Level

Energization Level	EC Classification					Total	%
	Green	Yellow-1	Yellow-2	Red			
100	7	5	0	0	12	10	
97-99	25	11	1	0	37	31	
94-96	10	9	0	1	20	17	
91-93	10	4	1	0	15	12	
88-90	2	2	1	1	6	5	
85-87	4	4	1	0	9	7	
82-84	2	1	0	0	3	2	
79-81	2	1	1	0	4	3	
76-78	1	0	0	0	1	1	
73-75	1	3	0	0	4	3	
70-72	0	0	0	0	0	0	
Below 70	0	2	3	5	10	8	
Total	64	42	8	7	121	100	

## V. Appendices

### Appendix A: Electric Cooperatives Performance Assessment

Green Electric Cooperatives Performance Assessment Sheet														
(2nd 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							
<b>Region I - Ilocos Region</b>														
ISECO	600,852	339,667	99.06	Current	Current	Current	N/A	163,171	1,484,035	1,378,186	1,334,002	8.79%	3.97	122.88
LUELCO	334,725	253,933	98.77	Current	Current	Current	Current	67,778	1,364,529	1,280,170	1,206,083	9.93%	1.39	132.41
PANELCO III	898,800	447,814	97.29	Current	Current	N/A	Current	286,073	2,614,120	2,412,370	2,211,514	10.05%	3.77	137.86
<b>Region II - Cagayan Valley</b>														
CAGELCO I	503,143	308,584	100.00	Current	Current	Current	Current	140,310	1,495,738	1,260,256	1,101,162	11.34%	4.17	150.17
CAGELCO II	479,215	207,284	100.00	Current	Current	Current	Current	64,380	1,548,319	1,485,580	1,368,968	9.80%	2.68	162.39
ISELCO I	458,784	453,680	97.62	Res.Current	Current	Current	Current	180,789	1,330,895	1,303,771	1,097,558	11.46%	5.39	541.24
<b>CAR - Cordillera Administrative Region</b>														
BENECO	907,695	333,186	98.70	Current	Current	Current	Current	98,421	2,741,878	2,622,900	dns	7.49%	7.47	1,056.94
MOPRECO	68,223	32,050	100.00	Current	Current	Current	Current	14,286	498,011	493,969	455,738	9.15%	5.99	468.25
<b>Region III - Central Luzon</b>														
AURELCO	181,788	83,543	95.97	Current	Current	Current	Current	50,744	827,560	755,264	673,906	5.23%	2.11	269.00
TARELCO II	568,573	320,855	95.32	Current	Current	N/A	N/A	203,740	2,235,229	2,088,564	1,862,480	7.25%	5.07	265.20
NEECO I	604,020	198,410	98.06	Current	Current	N/A	N/A	153,682	1,412,523	1,242,053	1,088,828	8.62%	5.08	475.14
NEECO II - AREA 1	664,450	201,979	100.00	Current	Current	Current	N/A	175,262	1,471,398	1,271,753	1,070,902	7.93%	6.34	487.81
NEECO II - AREA 2	553,147	191,581	97.04	Current	Current	Current	N/A	6,993	1,556,822	1,576,542	1,475,212	8.97%	3.49	207.07
SAJELCO	194,116	113,423	96.84	Current	Current	N/A	Current	79,351	643,972	561,496	559,970	8.65%	0.48	5.18
PRESCO	111,923	90,309	99.29	Current	Current	N/A	Current	27,649	278,198	263,423	257,009	10.60%	1.33	73.83
PELCO I	1,297,797	287,097	98.92	Current	Current	N/A	N/A	289,698	3,176,843	2,896,092	2,608,638	4.83%	2.73	189.99
PENELCO	1,072,705	592,181	97.41	Current	Current	N/A	Current	396,871	3,345,665	2,828,466	2,664,503	5.53%	1.25	89.84
ZAMECO I	383,544	167,690	95.68	Current	Current	Current	Current	60,952	945,698	885,058	841,710	8.98%	7.18	342.83
ZAMECO II	250,092	210,617	96.15	Res.Current	Current	N/A	Current	80,264	1,180,195	1,109,683	1,092,872	9.42%	6.50	217.64
<b>Region IV-A - CALABARZON</b>														
FLECO	187,425	125,198	100.00	Current	Current	Current	Current	69,211	727,628	683,982	629,614	9.75%	1.53	107.50
BATELEC I	476,549	405,539	97.09	Current	Current	N/A	N/A	106,228	1,667,578	1,462,520	1,314,066	10.42%	3.01	136.39
BATELEC II	1,707,824	881,600	98.51	Current	Current	Current	N/A	304,667	5,646,712	5,326,145	4,986,609	9.04%	5.62	372.72
QUEZELCO I	303,103	191,224	97.77	Current	Current	Current	Current	37,045	1,565,848	1,574,782	1,444,917	10.76%	1.69	79.86
QUEZELCO II	162,503	47,651	100.00	Current	Current	Current	Current	34,455	557,337	513,917	489,689	7.72%	1.05	103.20
<b>Region IV-B - MIMAROPA</b>														
LUBELCO	6,892	5,215	100.00	Current	N/A	Current	N/A	3,772	94,707	90,156	86,925	7.16%	13.39	743.19
TIELCO	47,826	41,972	100.00	Current	N/A	Current	Current	2,583	257,337	224,573	225,577	8.65%	6.83	519.87
BISELCO	58,378	33,653	100.00	Res.Current	N/A	Current	Current	7,703	432,253	433,117	413,983	10.38%	12.08	1,232.89
<b>Region V - Bicol Region</b>														
CANORECO	334,178	235,502	97.57	Current	Current	Current	Current	117,491	1,079,830	946,387	878,449	5.65%	2.10	37.06
CASURECO IV	228,083	63,131	99.53	Current	Current	Current	Current	27,412	1,002,382	983,020	992,382	9.44%	3.46	83.75
FICELCO	89,499	55,843	100.00	Current	N/A	Current	Current	17,048	308,685	254,996	221,366	8.25%	7.64	397.23

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Green Electric Cooperatives Performance Assessment Sheet														
(2nd 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							
<b>Region VI - Western Visayas</b>														
ANTECO	312,480	132,209	95.69	Current	Current	Current	Current	92,070	1,800,898	1,739,565	1,727,225	7.73%	4.60	235.37
CAPELCO	334,272	270,157	98.72	Current	Current	Current	Current	35,104	1,186,363	1,182,204	1,294,726	8.98%	2.17	96.13
ILECO II	496,494	212,086	96.81	Current	Current	Current	Current	79,863	1,640,007	1,533,605	1,426,060	10.73%	7.01	364.96
ILECO III	329,662	123,792	100.00	Current	Current	Current	Current	50,348	792,344	748,806	695,745	6.63%	3.06	104.47
GUIMELCO	49,461	47,250	99.45	Current	Current	Current	Current	51,920	556,522	558,423	516,580	9.34%	2.62	181.99
CENECCO	830,965	769,407	95.02	Current	Current	Current	Current	252,106	3,474,544	2,463,643	3,328,558	10.84%	11.15	343.88
NOCECO	589,444	307,030	99.28	Current	Current	N/A	Current	100,604	1,532,640	1,416,379	1,720,003	11.48%	3.67	242.52
<b>Region VII - Central Visayas</b>														
NORECO I	100,082	93,288	97.43	Current	Current	Advance	Current	48,378	723,933	680,067	651,736	8.60%	7.51	397.53
NORECO II	516,593	348,351	98.62	Current	Current	N/A	N/A	19,353	1,684,062	1,696,189	1,789,005	11.63%	8.29	287.53
BANELCO	53,522	41,501	100.00	Current	N/A	Current	N/A	8,455	476,521	473,339	457,389	9.10%	6.39	527.80
CEBECO I	631,986	209,555	100.00	Current	Current	Current	Current	91,169	1,661,267	1,546,370	1,489,902	6.15%	3.89	293.00
CEBECO II	891,091	300,401	99.95	Current	Current	N/A	Current	110,423	2,372,300	2,273,160	2,118,592	8.90%	1.58	132.56
CEBECO III	446,276	178,038	100.00	Current	Current	N/A	Current	51,869	839,622	773,386	875,412	6.89%	3.70	215.05
BOHECO I	686,733	240,350	99.51	Current	Current	Current	Current	43,220	1,549,471	1,461,822	1,425,381	5.74%	3.24	337.01
<b>Region VIII - Eastern Visayas</b>														
LEYECO II	445,579	226,002	97.32	Current	Res.Current	N/A	N/A	36,348	1,042,140	911,748	851,632	6.59%	6.96	371.47
LEYECO III	101,592	58,329	96.32	Current	Current	Advance	Current	18,644	460,772	455,021	426,554	10.09%	1.56	22.84
LEYECO IV	391,802	78,751	98.43	Current	Current	Current	N/A	28,120	1,473,781	729,707	676,812	10.54%	8.73	344.18
LEYECO V	313,756	234,112	99.78	Current	Res.Current	Current	Current	92,857	1,863,149	1,714,666	1,667,555	8.51%	5.62	285.17
SOLECO	545,492	113,005	100.00	Current	Current	Current	Current	79,190	1,691,721	1,560,007	1,483,352	10.61%	9.57	678.93
NORSAMELCO	151,746	124,043	99.28	Current	Current	Current	Current	19,789	636,733	553,842	341,861	10.90%	6.18	218.84
SAMELCO I	151,748	78,106	100.00	Current	Current	Current	Current	61,222	484,544	441,662	407,621	6.73%	4.52	102.43
SAMELCO II	170,264	102,671	99.50	Current	Current	Current	Current	46,253	1,104,492	1,061,241	960,961	8.94%	4.63	106.96
ESAMELCO	224,426	103,433	99.45	Current	Current	Current	Current	76,246	1,475,766	1,408,127	1,298,660	10.49%	10.81	685.60
<b>Region IX - Zamboanga Peninsula</b>														
ZAMSURECO I	475,100	313,036	99.90	Current	Current	Current	Current	45,422	1,980,981	1,943,254	1,885,916	11.45%	5.76	357.96
<b>Region X - Northern Mindanao</b>														
MORESCO I	394,099	371,659	97.73	Res.Current	Current	Current	Current	38,173	1,797,494	1,621,119	1,782,860	2.58%	3.52	137.05
BUSECO	313,232	221,349	100.00	Current	Current	Current	Current	54,562	1,605,736	1,539,372	1,403,933	8.76%	4.63	357.84
<b>Region XI - Davao Region</b>														
DASURECO	584,506	439,967	97.53	Current	Current	Current	Current	122,939	2,473,494	2,341,970	2,435,233	9.71%	3.75	151.46
<b>Region XII - SOCCSKSARGEN</b>														
COTELCO	279,336	248,270	97.68	Current	Current	Current	Current	57,854	1,741,103	1,691,930	1,704,598	9.87%	5.99	94.26
SOCOTECO I	552,457	317,919	99.40	Res.Current	Current	Current	Current	40,967	1,564,650	1,476,020	1,522,172	10.55%	10.75	477.66
<b>Region XIII - CARAGA</b>														
ANECO	572,102	358,546	98.05	Current	Current	Current	Current	73,001	1,402,612	1,336,957	1,258,688	10.30%	3.71	177.33
ASELCO	277,465	274,572	95.65	Res.Current	Current	Current	Current	194,985	1,718,582	1,528,703	1,598,266	10.16%	7.89	849.24
SIARELCO	153,300	36,635	100.00	Current	Current	Current	Current	29,992	475,555	428,202	384,797	8.50%	1.40	100.29
DIELCO	79,811	16,845	100.00	Current	N/A	Current	N/A	9,958	325,193	297,653	277,261	2.43%	5.69	71.48
SURSECO I	103,509	78,851	98.65	Current	Current	Current	Current	26,662	690,767	670,281	615,804	10.32%	3.97	485.44

Note: \* - In Thousand Pesos

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(2nd 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							
<b>Region I - Ilocos Region</b>														
INEC	240,034	323,337	100.00	Current	Current	Current	Current	56,651	812,766	677,013	691,794	11.43%	3.51	501.52
PANELCO I	280,500	168,268	100.00	Current	Current	N/A	Current	56,692	796,935	744,032	725,564	12.60%	6.71	469.76
CENPELCO	307,423	546,682	93.01	Res.Current	Current	Current	Current	128,899	1,312,508	1,047,098	1,805,742	10.51%	6.02	231.42
<b>Region II - Cagayan Valley</b>														
BATANELCO	14,038	8,835	95.36	Current	N/A	Current	Current	-1,319	328,269	333,407	378,032	7.02%	4.10	145.95
ISELCO II	684,627	286,464	93.65	Res.Current	Current	Current	Current	32,120	1,292,830	1,260,858	1,371,973	12.63%	10.02	429.58
NUVELCO	276,793	178,604	90.28	Current	Current	N/A	Current	26,888	1,627,658	1,596,890	1,606,537	12.36%	3.62	123.04
QUIRELCO	183,016	53,204	100.00	Current	Current	N/A	Current	29,634	597,914	573,062	537,008	12.52%	3.36	461.74
<b>CAR - Cordillera Administrative Region</b>														
IFELCO	24,355	25,838	95.93	Current	Current	Current	Current	22,953	604,553	581,084	564,858	10.26%	7.42	293.00
KAELCO	78,241	66,376	84.17	Current	Current	Current	Current	30,686	643,409	622,071	653,133	13.51%	2.95	93.22
<b>Region III - Central Luzon</b>														
TARELCO I	970,346	334,069	88.01	Current	Current	Current	N/A	244,565	2,122,262	1,932,382	1,769,244	6.67%	5.25	200.70
PELCO II	771,965	604,594	100.00	Arrears	Current	N/A	Current	365,782	521,504	155,722	74,383	11.30%	3.96	244.82
PELCO III	147,608	221,125	98.48	Res.Current	Current	Current	Current	64,791	-84,565	-102,518	-247,718	5.18%	4.03	80.86
<b>Region IV-B - MIMAROPA</b>														
OMECCO	144,006	95,574	97.82	Current	N/A	Current	Current	14,294	683,179	694,350	678,722	13.20%	9.38	291.56
ORMECO	241,384	299,413	99.46	Current	N/A	Current	Current	-8,933	2,356,420	2,282,058	2,150,051	10.05%	8.80	812.63
MARELCO	42,458	52,618	100.00	Current	N/A	Current	Current	13,812	412,958	417,255	393,020	9.34%	10.33	671.67
ROMELCO	17,838	22,013	96.89	Current	N/A	Current	Current	8,320	379,486	458,713	450,304	9.64%	3.33	29.85
PALECO	655,431	277,412	91.19	Current	N/A	Current	Current	57,221	1,419,733	1,253,740	1,118,354	8.36%	24.05	21,994.98
<b>Region V - Bicol Region</b>														
CASURECO I	77,140	92,920	100.00	Res.Current	Current	Current	Current	17,985	1,011,665	992,822	965,265	9.73%	9.47	542.40
CASURECO II	292,994	412,366	100.00	Res.Arrears	Current	N/A	N/A	126,099	937,205	854,370	622,932	11.29%	4.41	195.68
CASURECO III	192,369	103,705	95.22	Current	Current	Current	Current	41,031	-47,363	-89,926	-119,672	9.55%	6.29	93.48
SORECO I	58,431	70,276	96.41	Current	Current	Current	Current	46,494	514,762	461,132	422,525	11.22%	4.06	6,077.91
SORECO II	260,902	140,949	100.00	Res.Arrears	Arrears	Current	Current	157,800	778,897	786,395	700,184	10.95%	3.86	256.43

Note: \* - In Thousand Pesos

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(2nd 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							
<b>Region VI - Western Visayas</b>														
AKELCO	295,255	336,177	98.54	Current	Current	Current	Current	110,469	1,051,061	959,304	1,105,489	9.62%	9.65	670.30
ILECO I	1,721,569	318,993	94.81	Current	Current	Current	Current	132,054	2,397,662	2,262,460	2,119,677	7.91%	3.46	52.09
NONECO	177,190	210,445	94.72	Current	Current	Current	Current	53,238	694,809	687,666	759,944	11.13%	1.79	157.62
<b>Region VII - Central Visayas</b>														
PROSELCO	59,857	29,401	100.00	Current	N/A	Current	N/A	5,596	199,104	187,157	180,354	8.67%	17.88	1,434.86
CELCO	12,600	20,001	100.00	Current	N/A	Current	N/A	2,746	205,280	200,894	182,449	7.65%	7.34	155.29
BOHECO II	165,647	144,751	99.81	Current	Current	Current	Current	-27,682	609,404	586,282	703,608	9.30%	5.87	397.45
<b>Region VIII - Eastern Visayas</b>														
DORELCO	120,764	92,244	96.46	Current	Current	Current	Current	26,343	684,508	669,449	672,512	13.57%	8.05	346.69
BILECO	165,590	44,189	98.80	Current	Current	Current	Current	33,798	492,514	465,754	452,405	12.38%	9.05	446.24
<b>Region IX - Zamboanga Peninsula</b>														
ZANECO	263,164	271,408	98.60	Res.Current	Current	Current	Current	101,066	1,962,786	1,050,451	994,421	10.79%	9.86	369.82
<b>Region X - Northern Mindanao</b>														
MOELCI I	63,764	76,752	95.34	Res.Current	Current	Current	Current	27,123	315,343	296,970	282,018	13.22%	9.65	834.57
MOELCI II	197,522	190,162	96.12	Arrears	Current	N/A	N/A	24,052	460,441	438,221	351,040	10.62%	8.04	573.75
MORESCO II	181,774	188,360	98.73	Res.Current	Current	Current	Current	29,332	542,948	528,236	450,217	10.07%	7.01	880.38
LANECO	98,595	136,381	99.31	Current	Current	Current	Current	-10,745	515,098	517,204	479,822	10.28%	5.51	169.14
<b>Region XI - Davao Region</b>														
DORECO	39,290	162,544	96.06	Arrears	Current	Current	Current	20,715	596,412	587,298	586,988	12.89%	10.14	171.98
NORDECO	714,050	593,590	70.83	Res.Arrears	Current	Current	Current	500	1,391,372	1,411,228	1,819,864	12.06%	6.63	374.41
<b>Region XII - SOCCSKSARGEN</b>														
COTELCO-PPALMA	68,559	116,834	100.00	Current	Current	Current	Current	34,602	576,248	526,428	489,884	12.43%	0.99	6.90
SUKELCO	172,743	194,933	91.98	Res.Current	Current	Current	Current	72,934	1,460,340	1,392,503	1,336,036	9.09%	4.76	128.90
<b>ARMM - Autonomous Region in Muslim Mindanao</b>														
SIASELCO	11,896	4,111	77.57	Current	N/A	Arrears	dns	2,834	111,079	107,757	106,818	11.77%	15.83	5,521.58
<b>Region XIII - CARAGA</b>														
SURNECO	187,437	199,280	96.51	Res.Current	Current	Current	Current	97,585	504,648	321,759	367,243	9.34%	6.09	350.66
SURSECO II	93,555	128,666	98.66	Res.Current	Current	Current	Current	32,708	493,790	inc	478,437	10.92%	8.84	261.01

Note: \* - In Thousand Pesos



## Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-2 Electric Cooperatives Performance Assessment Sheet														
(2nd 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							
<b>Region V - Bicol Region</b>														
TISELCO	dns	dns	inc	Res.Arrears	N/A	Current	dns	dns	dns	inc	156,265	10.12%	2.38	14.80
<b>Region IX - Zamboanga Peninsula</b>														
ZAMSURECO II	39,024	164,298	91.61	Res.Arrears	Current	Current	Current	11,612	-226,787	-223,690	-41,610	20.48%	22.53	1,951.79
ZAMCELCO	367,130	587,066	93.08	Arrears	Current	Current	N/A	-207,189	1,118,204	1,462,881	1,179,856	22.48%	9.15	308.83
<b>Region X - Northern Mindanao</b>														
FIBELO	117,705	278,023	92.67	Res.Arrears	Current	Current	Current	-5,203	730,494	915,598	1,067,091	14.87%	5.40	393.93
CAMELCO	24,778	26,529	99.21	Res.Arrears	Current	Current	Current	1,021	418,948	423,048	369,794	16.22%	12.53	752.71
<b>Region XII - SOCCSKSARGEN</b>														
SOCOTECO II	272,145	737,608	94.67	Current	Current	Current	Current	131,739	2,092,551	1,973,119	1,938,408	12.71%	14.83	1,049.71
<b>ARMM - Autonomous Region in Muslim Mindanao</b>														
CASELCO	dns	dns	dns	Res.Arrears	N/A	N/A	dns	dns	dns	inc	41,157	7.03%	110.74	5,003.11
MAGELCO	dns	dns	dns	Res.Arrears	Res.Arrears	Arrears	dns	dns	dns	inc	dns	46.41%	80.53	6,889.63

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	30,362	76,324	94.63	Res.Arrears	Current	Current	Arrears	16,763	-86,201	-79,668	-3,124	14.58%	4.91	202.06
Region V - Bicol Region														
ALECO	240,103	450,270	80.91	Res.Arrears	Arrears	Arrears	N/A	-86,027	-1,154,707	inc	-1,578,201	28.46%	26.71	800.19
MASELCO	137,535	87,849	94.88	Res.Arrears	N/A	Current	N/A	8,873	-8,352	342,639	331,437	14.39%	18.40	2,583.90
ARMM - Autonomous Region in Muslim Mindanao														
TAWELCO	54,144	29,655	36.42	Arrears	N/A	Current	N/A	1,424	-1,266,192	-1,263,577	-1,301,023	13.89%	21.38	1,326.21
SULECO	195,395	40,519	42.04	Current	N/A	Current	N/A	15,835	-682,489	-694,299	-760,812	8.04%	2.01	35.45
BASELCO	46,945	45,954	65.38	Arrears	N/A	Current	Current	-48,672	-1,648,546	-1,271,745	-1,545,908	24.14%	125.61	4,758.65
LASURECO	6,490	73,734	9.86	Arrears	Arrears	Arrears	N/A	-420,938	-14,777,667	inc	-1,908,447	41.44%	38.51	2,860.73

Note: \* - In Thousand Pesos

## Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
<b>Region I</b>						
INEC	3.51	C	501.52	C	11.43%	C
ISECO	3.97	C	122.88	C	8.79%	C
LUELCO	1.39	C	132.41	C	9.93%	C
PANELCO I	6.71	C	469.76	C	12.60%	NC
CENPELCO	6.02	C	231.42	C	10.51%	C
PANELCO III	3.77	C	137.86	C	10.05%	C
<b>Region II</b>						
BATANELCO	4.10	C	145.95	C	7.02%	C
CAGELCO I	4.17	C	150.17	C	11.34%	C
CAGELCO II	2.68	C	162.39	C	9.80%	C
ISELCO I	5.39	C	541.24	C	11.46%	C
ISELCO II	10.02	C	429.58	C	12.63%	NC
NUVELCO	3.62	C	123.04	C	12.36%	NC
QUIRELCO	3.36	C	461.74	C	12.52%	NC
<b>CAR</b>						
ABRECO	4.91	C	202.06	C	14.58%	NC
BENECO	7.47	C	1,056.94	C	7.49%	C
IFELCO	7.42	C	293.00	C	10.26%	C
KAELCO	2.95	C	93.22	C	13.51%	NC
MOPRECO	5.99	C	468.25	C	9.15%	C
<b>Region III</b>						
AURELCO	2.11	C	269.00	C	5.23%	C
TARELCO I	5.25	C	200.70	C	6.67%	C
TARELCO II	5.07	C	265.20	C	7.25%	C
NEECO I	5.08	C	475.14	C	8.62%	C
NEECO II - AREA 1	6.34	C	487.81	C	7.93%	C
NEECO II - AREA 2	3.49	C	207.07	C	8.97%	C
SAJELCO	0.48	C	5.18	C	8.65%	C
PRESCO	1.33	C	73.83	C	10.60%	C
PELCO I	2.73	C	189.99	C	4.83%	C
PELCO II	3.96	C	244.82	C	11.30%	C
PELCO III	4.03	C	80.86	C	5.18%	C
PENELCO	1.25	C	89.84	C	5.53%	C
ZAMECO I	7.18	C	342.83	C	8.98%	C
ZAMECO II	6.50	C	217.64	C	9.42%	C

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

**Appendix B: Technical Parameter Indices**

<b>Electric cooperatives</b>	<b>SAIFI</b>	<b>STATUS</b>	<b>SAIDI</b>	<b>STATUS</b>	<b>System Loss (%)</b>	<b>STATUS</b>
<b>Region IV-A</b>						
FLECO	1.53	C	107.50	C	9.75%	C
BATELEC I	3.01	C	136.39	C	10.42%	C
BATELEC II	5.62	C	372.72	C	9.04%	C
QUEZELCO I	1.69	C	79.86	C	10.76%	C
QUEZELCO II	1.05	C	103.20	C	7.72%	C
<b>Region IV-B</b>						
LUBELCO	13.39	NC	743.19	C	7.16%	C
OMECO	9.38	C	291.56	C	13.20%	NC
ORMECO	8.80	C	812.63	C	10.05%	C
MARELCO	10.33	C	671.67	C	9.34%	C
TIELCO	6.83	C	519.87	C	8.65%	C
ROMELCO	3.33	C	29.85	C	9.64%	C
BISELCO	12.08	C	1,232.89	C	10.38%	C
PALECO	24.05	NC	21,994.98	NC	8.36%	C
<b>Region V</b>						
CANORECO	2.10	C	37.06	C	5.65%	C
CASURECO I	9.47	C	542.40	C	9.73%	C
CASURECO II	4.41	C	195.68	C	11.29%	C
CASURECO III	6.29	C	93.48	C	9.55%	C
CASURECO IV	3.46	C	83.75	C	9.44%	C
ALECO	26.71	NC	800.19	C	28.46%	NC
SORECO I	4.06	C	6,077.91	NC	11.22%	C
SORECO II	3.86	C	256.43	C	10.95%	C
FICELCO	7.64	C	397.23	C	8.25%	C
MASELCO	18.40	NC	2,583.90	NC	14.39%	NC
TISELCO	2.38	C	14.80	C	10.12%	C
<b>Region VI</b>						
AKELCO	9.65	C	670.30	C	9.62%	C
ANTECO	4.60	C	235.37	C	7.73%	C
CAPELCO	2.17	C	96.13	C	8.98%	C
ILECO I	3.46	C	52.09	C	7.91%	C
ILECO II	7.01	C	364.96	C	10.73%	C
ILECO III	3.06	C	104.47	C	6.63%	C
GUIMELCO	2.62	C	181.99	C	9.34%	C
NONECO	1.79	C	157.62	C	11.13%	C
CENECO	11.15	C	343.88	C	10.84%	C
NOCECO	3.67	C	242.52	C	11.48%	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
<b>Region VII</b>						
NORECO I	7.51	C	397.53	C	8.60%	C
NORECO II	8.29	C	287.53	C	11.63%	C
BANELCO	6.39	C	527.80	C	9.10%	C
CEBECO I	3.89	C	293.00	C	6.15%	C
CEBECO II	1.58	C	132.56	C	8.90%	C
CEBECO III	3.70	C	215.05	C	6.89%	C
PROSIELCO	17.88	NC	1,434.86	NC	8.67%	C
CELCO	7.34	C	155.29	C	7.65%	C
BOHECO I	3.24	C	337.01	C	5.74%	C
BOHECO II	5.87	C	397.45	C	9.30%	C
<b>Region VIII</b>						
DORELCO	8.05	C	346.69	C	13.57%	NC
LEYECO II	6.96	C	371.47	C	6.59%	C
LEYECO III	1.56	C	22.84	C	10.09%	C
LEYECO IV	8.73	C	344.18	C	10.54%	C
LEYECO V	5.62	C	285.17	C	8.51%	C
SOLECO	9.57	C	678.93	C	10.61%	C
BILECO	9.05	C	446.24	C	12.38%	NC
NORSAMELCO	6.18	C	218.84	C	10.90%	C
SAMELCO I	4.52	C	102.43	C	6.73%	C
SAMELCO II	4.63	C	106.96	C	8.94%	C
ESAMELCO	10.81	C	685.60	C	10.49%	C
<b>Region IX</b>						
ZANECO	9.86	C	369.82	C	10.79%	C
ZAMSURECO I	5.76	C	357.96	C	11.45%	C
ZAMSURECO II	22.53	NC	1,951.79	NC	20.48%	NC
ZAMCELCO	9.15	C	308.83	C	22.48%	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
<b>Region X</b>						
MOELCI I	9.65	C	834.57	C	13.22%	NC
MOELCI II	8.04	C	573.75	C	10.62%	C
MORESCO I	3.52	C	137.05	C	2.58%	C
MORESCO II	7.01	C	880.38	C	10.07%	C
FIBECO	5.40	C	393.93	C	14.87%	NC
BUSECO	4.63	C	357.84	C	8.76%	C
CAMELCO	12.53	NC	752.71	C	16.22%	NC
LANECO	5.51	C	169.14	C	10.28%	C
<b>Region XI</b>						
DORECO	10.14	C	171.98	C	12.89%	NC
NORDECO	6.63	C	374.41	C	12.06%	NC
DASURECO	3.75	C	151.46	C	9.71%	C
<b>Region XII</b>						
COTELCO	5.99	C	94.26	C	9.87%	C
COTELCO-PPALMA	0.99	C	6.90	C	12.43%	NC
SOCOTECO I	10.75	C	477.66	C	10.55%	C
SOCOTECO II	14.83	NC	1,049.71	C	12.71%	NC
SUKELCO	4.76	C	128.90	C	9.09%	C
<b>ARMM</b>						
TAWELCO	21.38	NC	1,326.21	C	13.89%	NC
SIASELCO	15.83	NC	5,521.58	NC	11.77%	C
SULECO	2.01	C	35.45	C	8.04%	C
BASELCO	125.61	NC	4,758.65	NC	24.14%	NC
CASELCO	110.74	NC	5,003.11	NC	7.03%	C
LASURECO	38.51	NC	2,860.73	NC	41.44%	NC
MAGELCO	80.53	NC	6,889.63	NC	46.41%	NC
<b>Region XIII</b>						
ANECO	3.71	C	177.33	C	10.30%	C
ASELCO	7.89	C	849.24	C	10.16%	C
SURNECO	6.09	C	350.66	C	9.34%	C
SIARELCO	1.40	C	100.29	C	8.50%	C
DIELCO	5.69	C	71.48	C	2.43%	C
SURSECO I	3.97	C	485.44	C	10.32%	C
SURSECO II	8.84	C	261.01	C	10.92%	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
<b>Region I</b>			
INEC	97.00	99.24	Yellow-1
ISECO	96.00	99.00	Green
LUELCO	100.00	97.76	Green
PANELCO I	97.00	95.21	Yellow-1
CENPELCO	97.00	97.88	Yellow-1
PANELCO III	91.67	97.06	Green
<b>Region II</b>			
BATANELCO	90.00	100.00	Yellow-1
CAGELCO I	100.00	95.75	Green
CAGELCO II	100.00	91.66	Green
ISELCO I	97.00	98.23	Green
ISELCO II	95.00	94.73	Yellow-1
NUVELCO	99.00	90.81	Yellow-1
QUIRELCO	95.00	97.89	Yellow-1
<b>CAR</b>			
ABRECO	81.00	95.75	Red
BENECO	97.00	97.00	Green
IFELCO	97.00	91.11	Yellow-1
KAELCO	100.00	92.06	Yellow-1
MOPRECO	99.00	98.08	Green
<b>Region III</b>			
AURELCO	99.00	98.96	Green
TARELCO I	95.00	99.42	Yellow-1
TARELCO II	100.00	98.15	Green
NEECO I	100.00	99.00	Green
NEECO II - AREA 1	100.00	96.90	Green
NEECO II - AREA 2	100.00	92.44	Green
SAJELCO	90.00	99.00	Green
PRESCO	100.00	97.73	Green
PELCO I	100.00	100.00	Green
PELCO II	98.00	97.81	Yellow-1
PELCO III	100.00	100.00	Yellow-1
PENELCO	100.00	99.00	Green
ZAMECO I	100.00	95.45	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
<b>Region IV-A</b>			
FLECO	100.00	95.44	Green
BATELEC I	100.00	99.00	Green
BATELEC II	98.67	98.77	Green
QUEZELCO I	100.00	86.21	Green
QUEZELCO II	100.00	81.07	Green
<b>Region IV-B</b>			
LUBELCO	98.00	100.00	Green
OMECO	99.67	80.57	Yellow-1
ORMECO	100.00	96.88	Yellow-1
MARELCO	100.00	100.00	Yellow-1
TIELCO	100.00	98.76	Green
ROMELCO	87.00	96.44	Yellow-1
BISELCO	97.00	88.46	Green
PALECO	95.00	73.46	Yellow-1
<b>Region V</b>			
CANORECO	100.00	92.78	Green
CASURECO I	100.00	93.76	Yellow-1
CASURECO II	97.00	91.62	Yellow-1
CASURECO III	100.00	87.04	Yellow-1
CASURECO IV	100.00	98.35	Green
ALECO	81.00	89.85	Red
SORECO I	96.33	100.00	Yellow-1
SORECO II	97.00	96.43	Yellow-1
FICELCO	100.00	98.40	Green
MASELCO	95.00	61.49	Red
TISELCO	58.00	91.47	Yellow-2
<b>Region VI</b>			
AKELCO	90.00	98.90	Yellow-1
ANTECO	96.00	92.48	Green
CAPELCO	98.67	91.69	Green
ILECO I	100.00	96.28	Yellow-1
ILECO II	100.00	88.76	Green
ILECO III	100.00	92.59	Green
GUIMELCO	90.00	91.27	Green
NONECO	100.00	87.25	Yellow-1
CENECO	100.00	86.80	Green
NOCECO	100.00	78.47	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
<b>Region VII</b>			
NORECO I	100.00	74.47	Green
NORECO II	100.00	85.95	Green
BANELCO	100.00	98.24	Green
CEBECO I	100.00	97.39	Green
CEBECO II	100.00	92.78	Green
CEBECO III	100.00	100.00	Green
PROSIELCO	100.00	100.00	Yellow-1
CELCO	100.00	96.58	Yellow-1
BOHECO I	96.00	100.00	Green
BOHECO II	100.00	95.18	Yellow-1
<b>Region VIII</b>			
DORELCO	93.67	94.27	Yellow-1
LEYECO II	100.00	99.00	Green
LEYECO III	100.00	98.73	Green
LEYECO IV	90.00	100.00	Green
LEYECO V	100.00	92.97	Green
SOLECO	90.00	99.00	Green
BILECO	99.00	99.24	Yellow-1
NORSAMELCO	95.00	84.11	Green
SAMELCO I	97.00	95.17	Green
SAMELCO II	100.00	94.34	Green
ESAMELCO	95.00	96.01	Green
<b>Region IX</b>			
ZANECO	97.00	85.28	Yellow-1
ZAMSURECO I	100.00	85.69	Green
ZAMSURECO II	82.00	69.04	Yellow-2
ZAMCELCO	96.00	81.52	Yellow-2
<b>Region X</b>			
MOELCI I	95.00	97.89	Yellow-1
MOELCI II	100.00	99.24	Yellow-1
MORESCO I	87.00	95.87	Green
MORESCO II	97.00	88.88	Yellow-1
FIBECO	95.00	89.92	Yellow-2
BUSECO	90.00	94.15	Green
CAMELCO	87.00	99.27	Yellow-2
LANECO	90.00	75.53	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
<b>Region XI</b>			
DORECO	100.00	85.03	Yellow-1
NORDECO	100.00	73.74	Yellow-1
DASURECO	100.00	84.51	Green
<b>Region XII</b>			
COTELCO	100.00	91.56	Green
COTELCO-PPALMA	100.00	67.97	Yellow-1
SOCOTECO I	100.00	79.28	Green
SOCOTECO II	100.00	85.56	Yellow-2
SUKELCO	97.00	82.04	Yellow-1
<b>ARMM</b>			
TAWELCO	81.00	19.72	Red
SIASELCO	46.00	20.66	Yellow-1
SULECO	95.00	24.16	Red
BASELCO	83.00	56.64	Red
CASELCO	64.67	59.56	Yellow-2
LASURECO	82.00	57.11	Red
MAGELCO	84.00	32.76	Yellow-2
<b>Region XIII</b>			
ANECO	100.00	98.56	Green
ASELCO	100.00	97.96	Green
SURNECO	99.00	98.76	Yellow-1
SIARELCO	100.00	99.05	Green
DIELCO	100.00	98.19	Green
SURSECO I	100.00	100.00	Green
SURSECO II	100.00	97.79	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.

