

# **Compliance Report on the Performance of Electric Cooperatives (3<sup>rd</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 3<sup>rd</sup> quarter of 2023 showed that 69 ECs were labeled as Green, 39 ECs as Yellow-1, 6 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, 93 ECs were able to have at least one-month working capital. Additionally, 96 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 104 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; 96 are current on their payment of loans to NEA while 90 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 108 ECs with a positive income and 109 ECs with positive net worth.

On the technical criteria, 98 ECs registered system loss level within the standard of 12% or below. Out of the 98 ECs, 62 were with single-digit system loss. Aside from system loss, power reliability was also measured. 109 ECs were compliant to the standard on System Average Interruption Frequency Index (SAIFI) and 113 ECs in System Average Interruption Duration Index (SAIDI) standard.

On the status of energization, 94 ECs recorded 91% and above level of electrification, of which, 59 ECs achieved 100% energization level.

Concerning the ECs' compliance on the institutional norms, 118 ECs were categorized as compliant which includes 68 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 **Third Quarter of 2023**. The cut-off date on the data contained in this report was November 15, 2023. This report was approved by the NEA Board of Administrators on November 28, 2023.

### 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 3<sup>rd</sup> quarter of 2023, the ECs were classified as 69 Green, 39 ECs as Yellow-1, 6 ECs as Yellow-2, and 7 ECs tagged as Red (Tables 2-5).

**Table 2.** 2023 Q3 Green Electric Cooperatives

69 GREEN ELECTRIC COOPERATIVES				
INEC	NEECO I	CANORECO	BANELCO	SAMELCO II
ISECO	SAJELCO	CASURECO I	CEBECO I	ZANECO
LUELCO	PELCO I	CASURECO IV	CEBECO II	ZAMSURECO I
PANELCO III	PENELCO	SORECO II	CEBECO III	BUSECO
CAGELCO I	ZAMECO I	FICELCO	PROSIELCO	DASURECO
CAGELCO II	ZAMECO II	AKELCO	CELCO	COTELCO
ISELCO I	FLECO	ANTECO	BOHECO I	SOCOTECO I
QUIRELCO	BATELEC I	CAPELCO	LEYECO II	ANECO
BENECO	BATELEC II	ILECO I	LEYECO III	ASELCO
MOPRECO	QUEZELCO I	ILECO II	LEYECO IV	SIARELCO
AURELCO	QUEZELCO II	ILECO III	LEYECO V	DIELCO
TARELCO II	LUBELCO	NOCECO	SOLECO	SURSECO I
NEECO II - AREA 1	ORMECO	NORECO I	NORSAMELCO	SURSECO II
NEECO II - AREA 2	TIELCO	NORECO II	SAMELCO I	

**Table 3.** 2023 Q3 Yellow-1 Electric Cooperatives

<b>39 YELLOW-1 ELECTRIC COOPERATIVES</b>			
PANELCO I	PELCO III	NONECO	CAMELCO
CENPELCO	OMEKO	CENECO	LANECO
BATANELCO	MARELCO	BOHECO II	DORECO
ISELCO II	ROMELCO	DORELCO	NORDECO
NUVELCO	BISELCO	BILECO	COTELCO -PPALMA
IFELCO	PALECO	ESAMELCO	SOCOTECO II
KAELCO	CASURECO II	MOELCI I	SUKELCO
TARELCO I	CASURECO III	MOELCI II	SIASELCO
PRESCO	SORECO I	MORESCO I	SURNECO
PELCO II	GUIMELCO	MORESCO II	

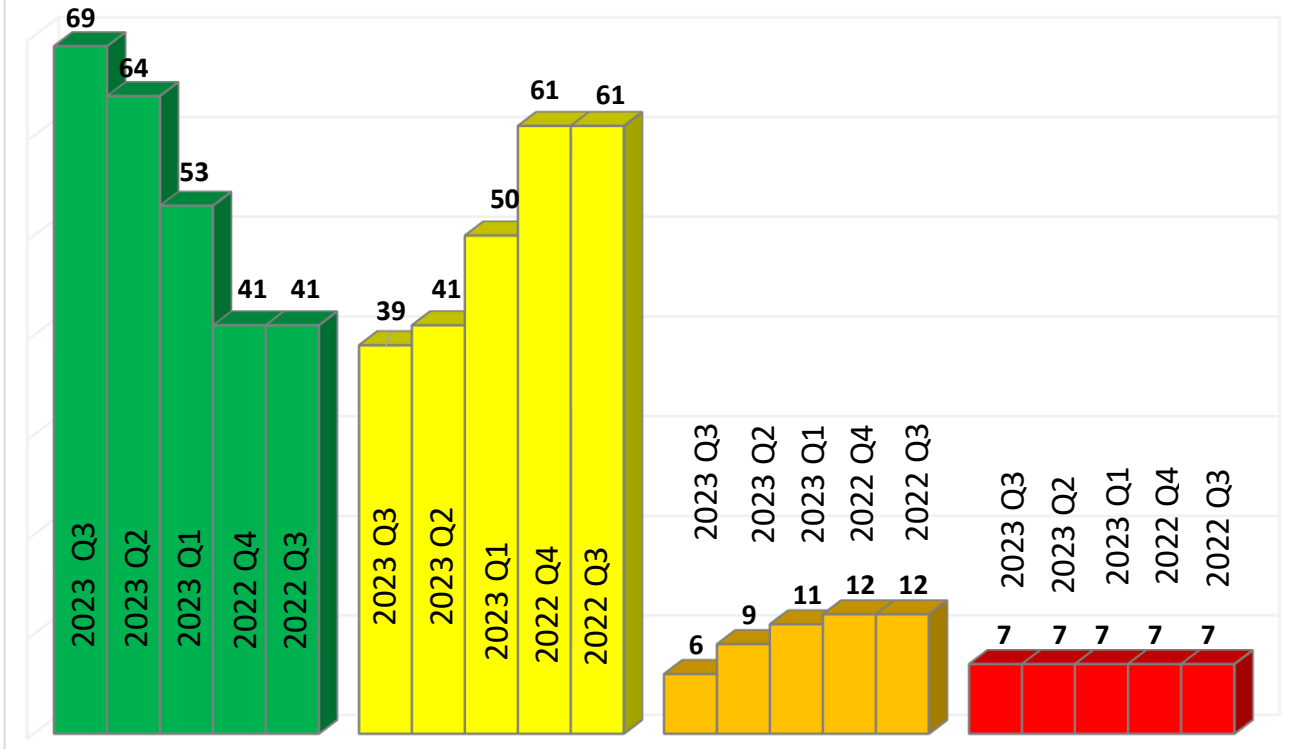
**Table 4.** 2023 Q3 Yellow-2 Electric Cooperatives

<b>6 YELLOW-2 ELECTRIC COOPERATIVES</b>		
TISELCO	ZAMCELCO	CASELCO
ZAMSURECO II	FIBECO	MAGELCO

**Table 5.** 2023 Q3 Red Electric Cooperatives

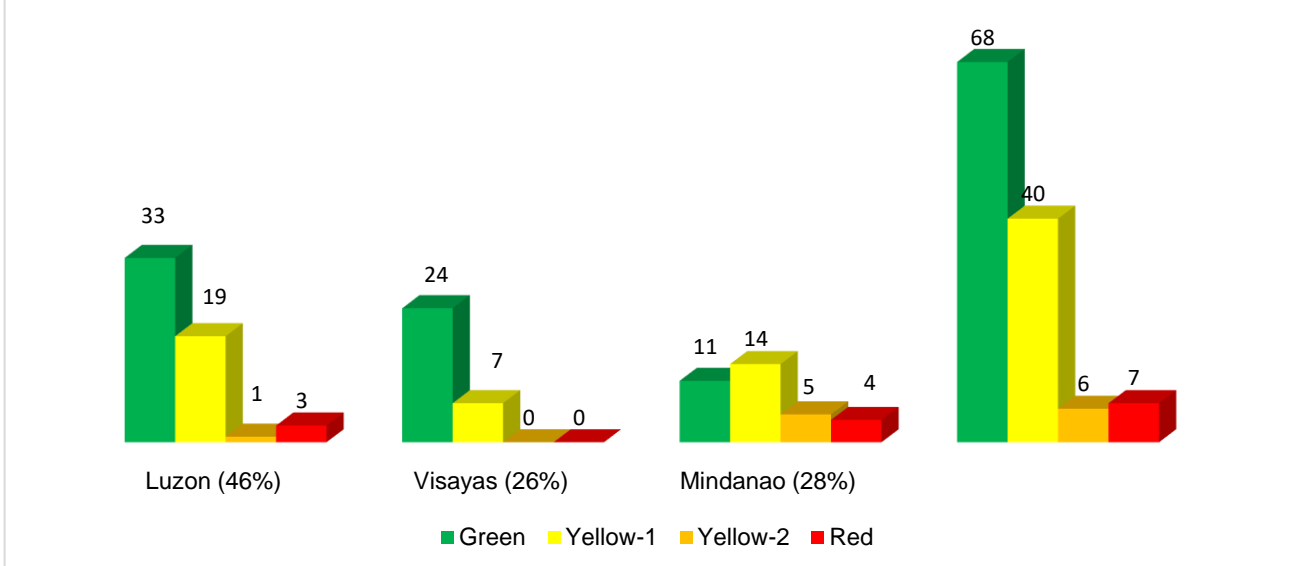
<b>7 RED ELECTRIC COOPERATIVES</b>			
ABRECO	MASELCO	SULECO	LASURECO
ALECO	TAWELCO	BASELCO	

**Graph 1. 2023 Q3 vs. 2022 Q3 Color Classification of Electric Cooperatives**



The number of Green ECs continues to vary for the last five quarters with an increase of 28 from 3<sup>rd</sup> quarter of 2022 to 3<sup>rd</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).

**Graph 2. 2023 Q3 Color Classification of Electric Cooperatives (Per Island Group)**





**Table 6. 2023 Q3 vs. 2022 Q3 Color Classification of Electric Cooperatives (Per Region)**

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

**Table 6.** (Continued)

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

**Table 6. (Continued)**

<b>Electric Cooperatives</b>	<b>2023 Q3</b>	<b>2023 Q2</b>	<b>2023 Q1</b>	<b>2022 Q4</b>	<b>2022 Q3</b>
<b>Region VII</b>					
NORECO I	Green	Green	Green	Yellow-1	Yellow-1
NORECO II	Green	Green	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	Green	Yellow-1	Yellow-1
PROSIELCO	Green	Yellow-1	Green	Green	Green
CELCO	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
BOHECO I	Green	Green	Green	Green	Green
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	Green	Yellow-1
LEYECO III	Green	Green	Green	Green	Green
LEYECO IV	Green	Green	Green	Green	Green
LEYECO V	Green	Green	Yellow-1	Green	Green
SOLECO	Green	Green	Green	Green	Yellow-1
BILECO	Yellow-1	Yellow-1	Green	Green	Yellow-1
NORSAMELCO	Green	Green	Yellow-1	Yellow-1	Green
SAMELCO I	Green	Green	Green	Yellow-1	Green
SAMELCO II	Green	Green	Green	Green	Yellow-1
ESAMELCO	Yellow-1	Green	Green	Yellow-1	Yellow-1
<b>Region IX</b>					
ZANECO	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
ZAMSURECO I	Green	Green	Green	Green	Green
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-1	Yellow-2	Yellow-1	Yellow-1
MOELCI II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MORESCO I	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1
MORESCO II	Yellow-1	Yellow-1	Yellow-1	Green	Yellow-1
FIBECO	Yellow-2	Yellow-2	Yellow-2	Yellow-1	Yellow-2
BUSECO	Green	Green	Green	Green	Green
CAMELCO	Yellow-1	Yellow-2	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 Q3</b>	<b>2023 Q2</b>	<b>2023 Q1</b>	<b>2022 Q4</b>	<b>2022 Q3</b>
<b>Region XI</b>					
DORECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
NORDECO	Yellow-1	Yellow-1	Yellow-2	Yellow-1	Yellow-2
DASURECO	Green	Green	Green	Green	Yellow-1
<b>Region XII</b>					
COTELCO	Green	Green	Green	Yellow-1	Green
COTELCO-PPALMA	Yellow-1	Yellow-1	Green	Green	Yellow-1
SOCOTECO I	Green	Green	Green	Yellow-1	Yellow-1
SOCOTECO II	Yellow-1	Yellow-2	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-1	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
<b>Region XIII</b>					
ANECO	Green	Green	Green	Green	Green
ASELCO	Green	Green	Green	Green	Green
SURNECO	Yellow-1	Yellow-1	Yellow-1	Yellow-2	Yellow-1
SIARELCO	Green	Green	Green	Green	Green
DIELCO	Green	Green	Green	Green	Yellow-1
SURSECO I	Green	Green	Yellow-1	Green	Green
SURSECO II	Green	Yellow-1	Yellow-1	Yellow-2	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

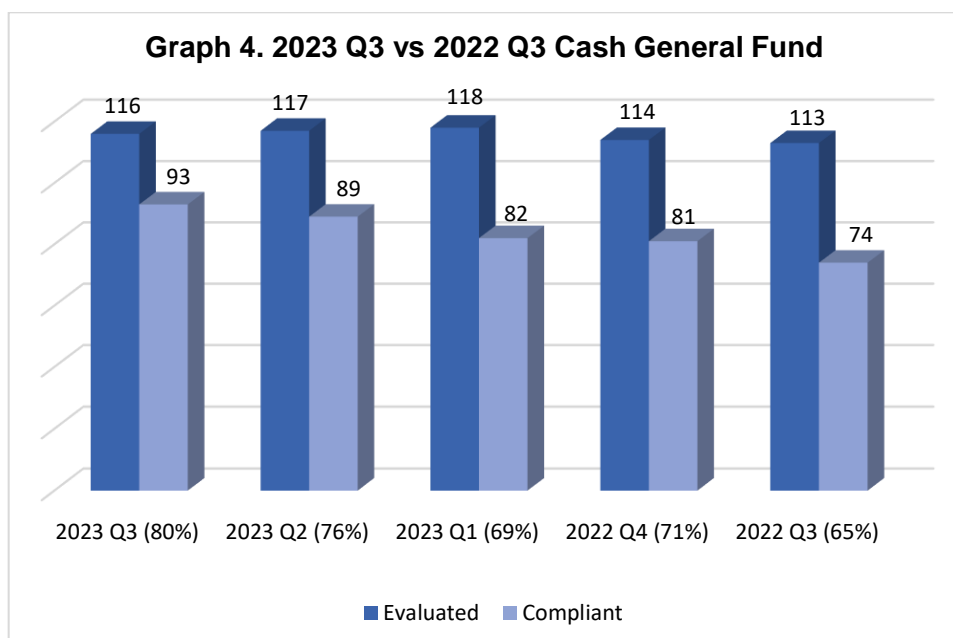
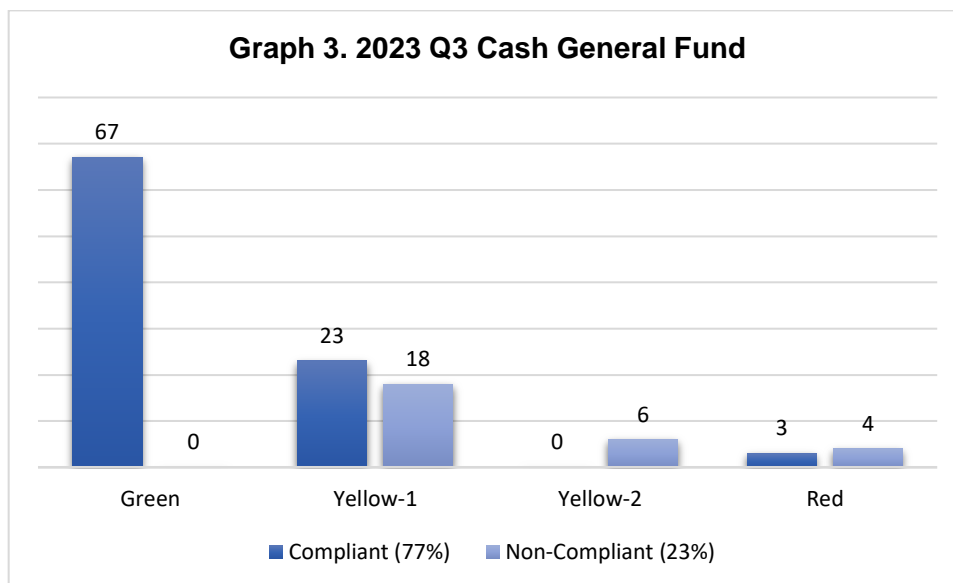
#### A. Financial and Operational Standards and Parameters

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 116 ECs evaluated with 93 ECs being compliant (Graph 3).

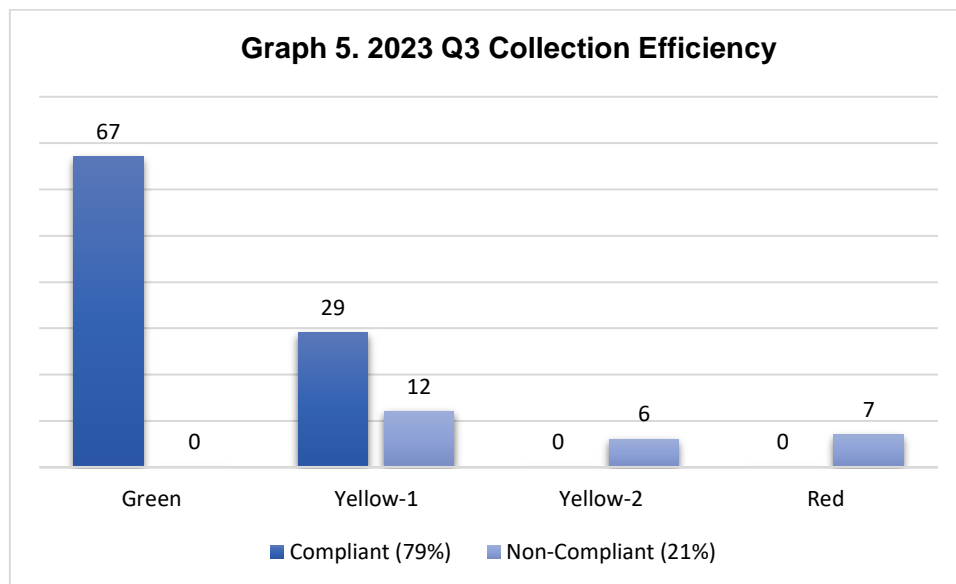


Comparing 3<sup>rd</sup> quarter of 2023 performance from 2022 results, there was an increase of 3 ECs evaluated as compared to 3<sup>rd</sup> quarter of 2022, and an increase in number of compliant ECs from 74 to 93 (Graph 4).

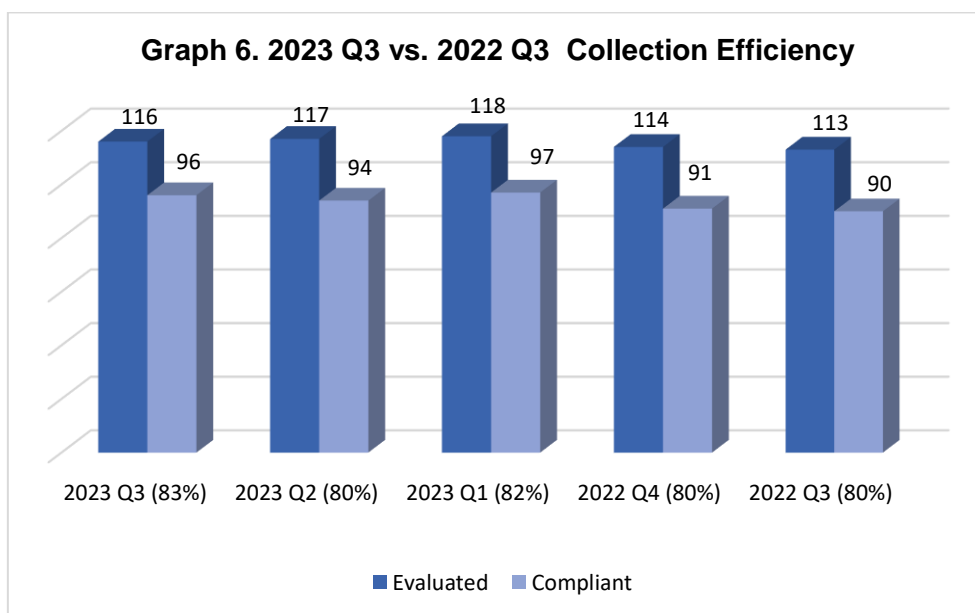
### Collection Efficiency

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

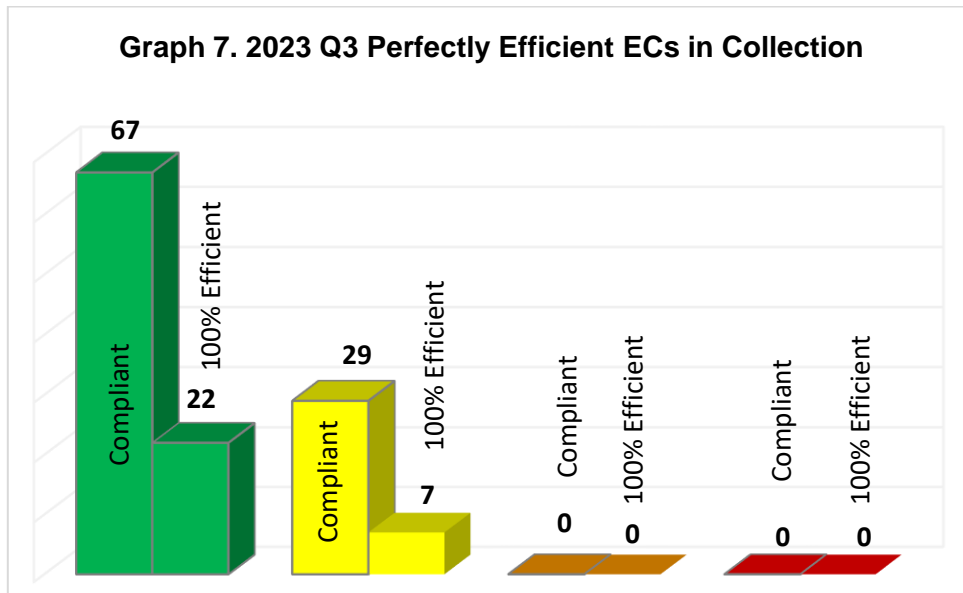
Of the 121 ECs, 116 ECs were assessed and the result was 96 ECs were able to collect at least 95% of its consumer accounts receivables (Graph 5).



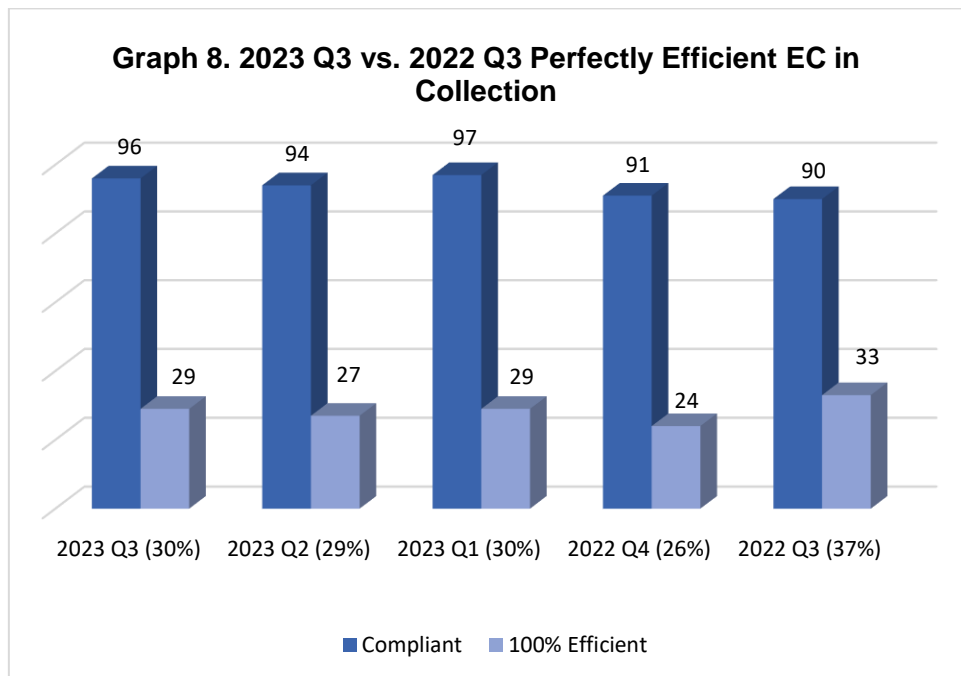
There was an increase in the number of compliant ECs from 3<sup>rd</sup> quarter of 2022 to 3<sup>rd</sup> quarter of 2023 with compliance rating from 80% to 83%. (Graph 6).



Out of the 96 compliant ECs in the 3<sup>rd</sup> quarter of 2023, 29 were 100% efficient. (Graph 7)



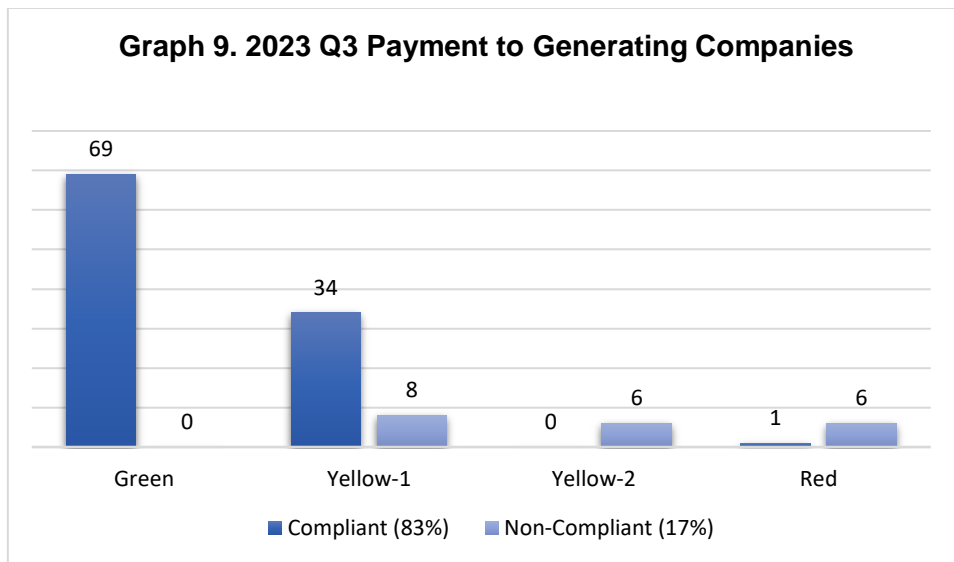
There is a decrease of 4 ECs with 100% collection efficiency from 3<sup>rd</sup> quarter of 2022 to 3<sup>rd</sup> quarter of 2023. (Graph 8)



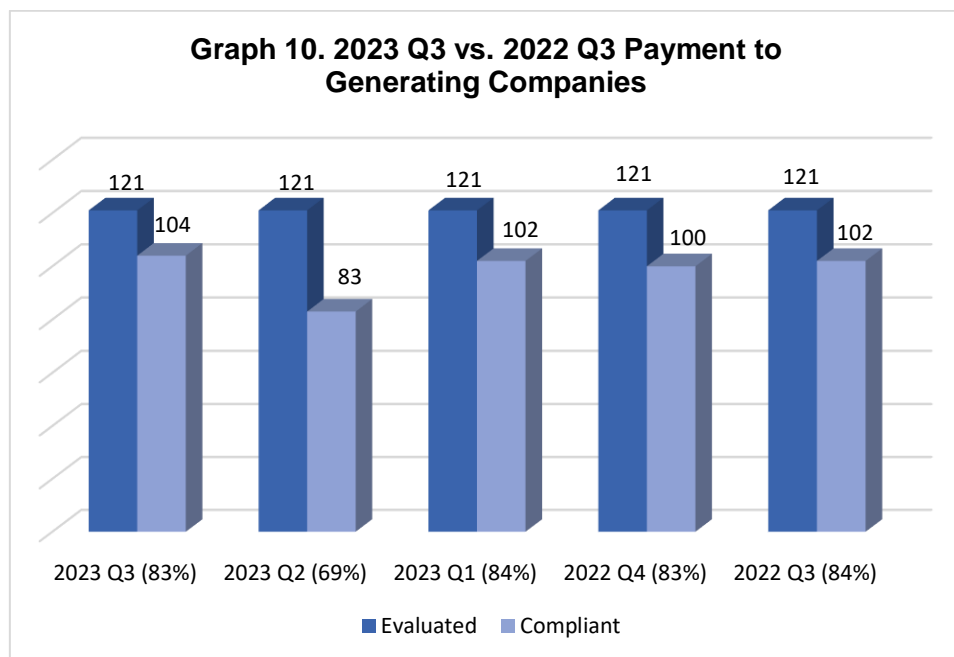
### Payment to Generating Companies and NGCP

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, 104 or 86% were with “Current” or “Restructured - Current” status, marking them as compliant (Graph 9).

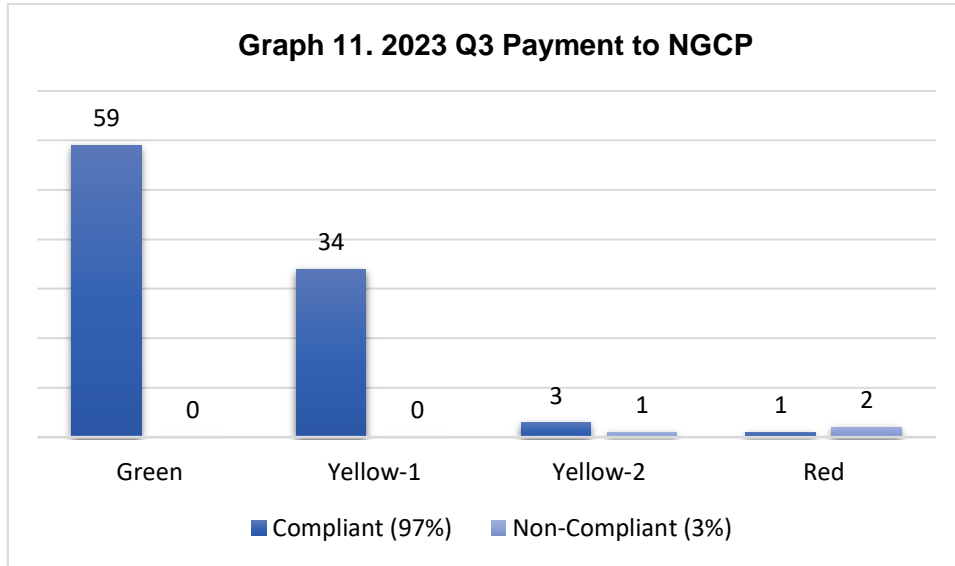


The ECs’ level of compliance decreased by 2% from 3rd Quarter of 2022 to 3rd Quarter of 2023. (Graph 10).

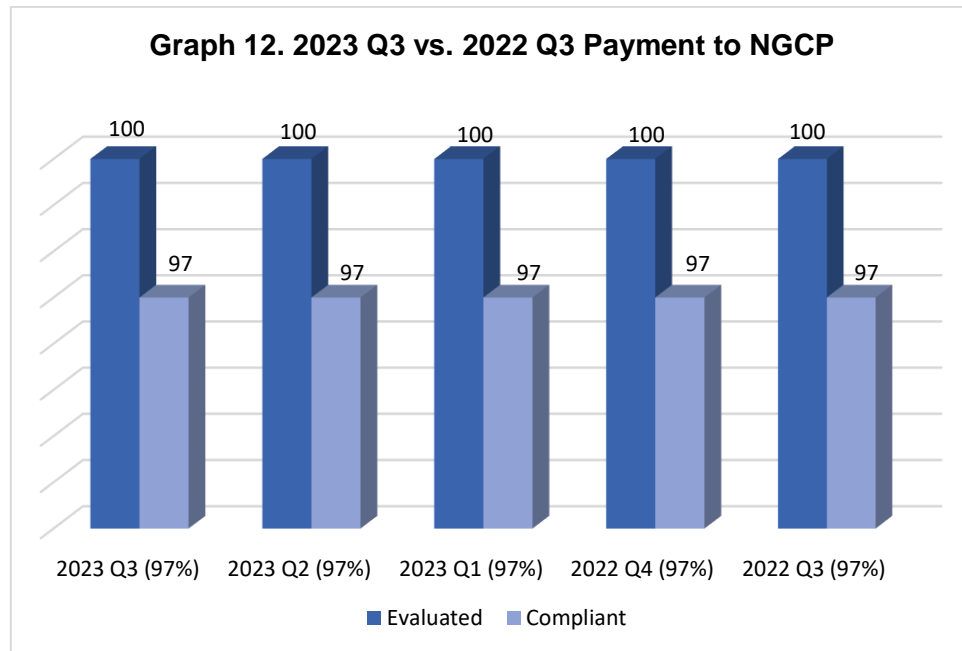




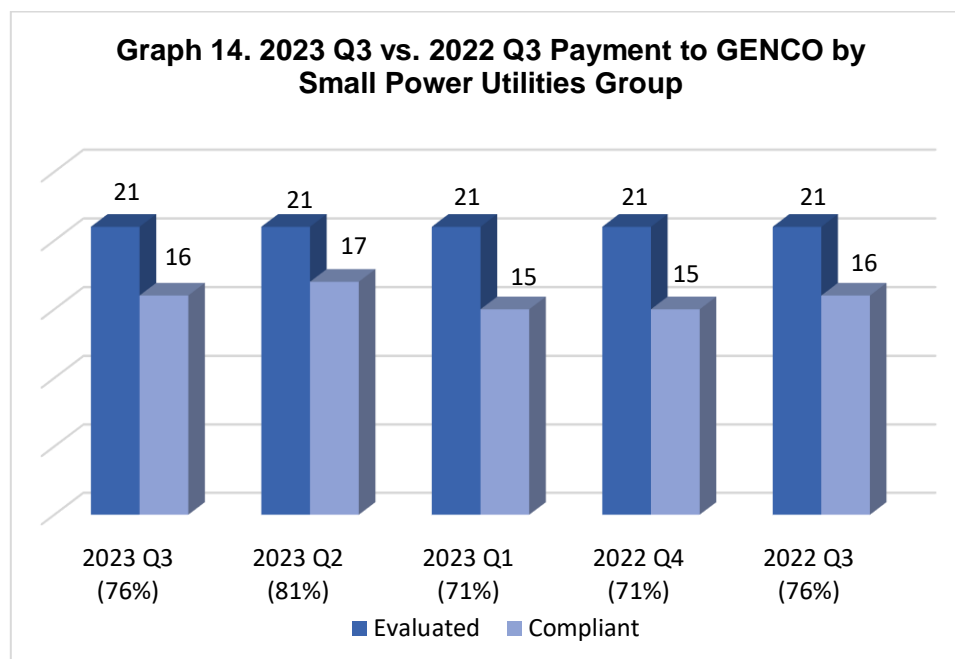
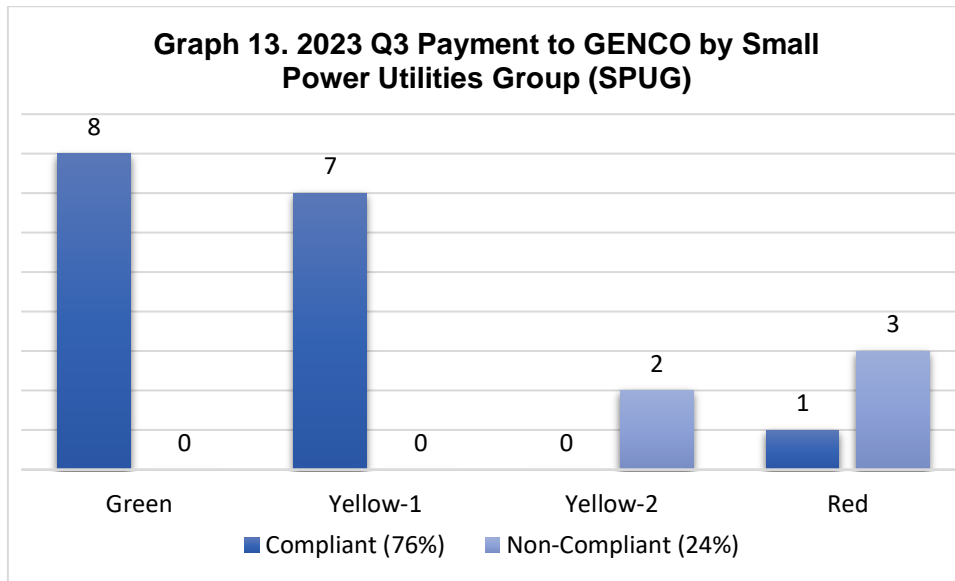
Concerning their payments to NGCP, 97 ECs were identified as compliant for the third quarter of this year (Graph 11). Graph 12 illustrates a consistent compliance rate, remaining at 97%.



\*Excludes 21 SPUG ECs



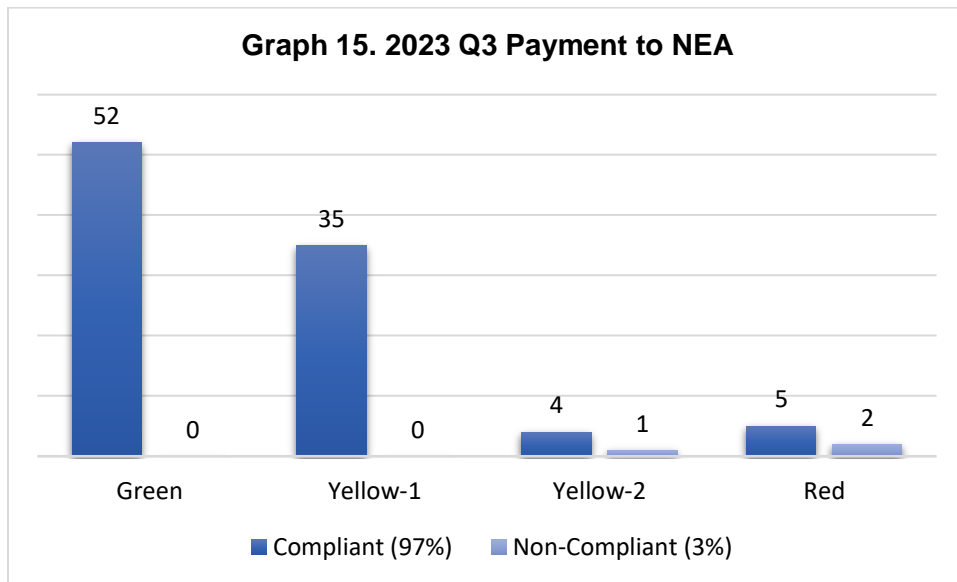
Of the 121 ECs, 21 are labeled as Small Power Utilities Group (SPUG) or off-grid ECs. All 21 SPUG ECs underwent evaluation, with 16 ECs, or 76%, assessed as compliant (Graph 13). The compliance level stayed constant at 76% from the third quarter of 2022 to the third quarter of 2023, except for variations in the 1st & 2nd quarters of 2023 and the 4th quarter of 2022, registering 81%, 71%, and 71% respectively (Graph 14).



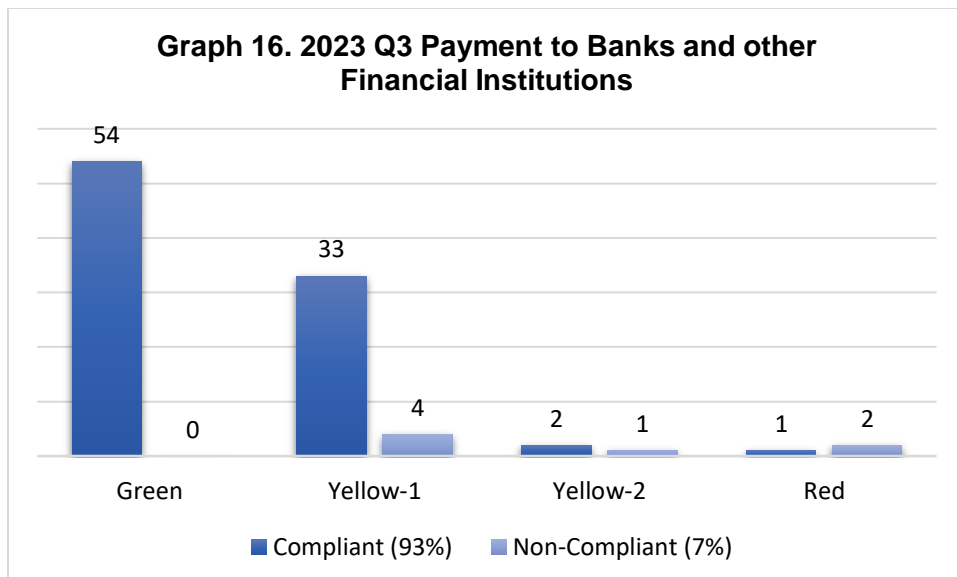
### Payment to Financial Institutions (NEA, Banks and other FIs)

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, 99 ECs were assessed on their payment to NEA and the result was 96 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). 22 ECs were identified to have no loans with NEA.

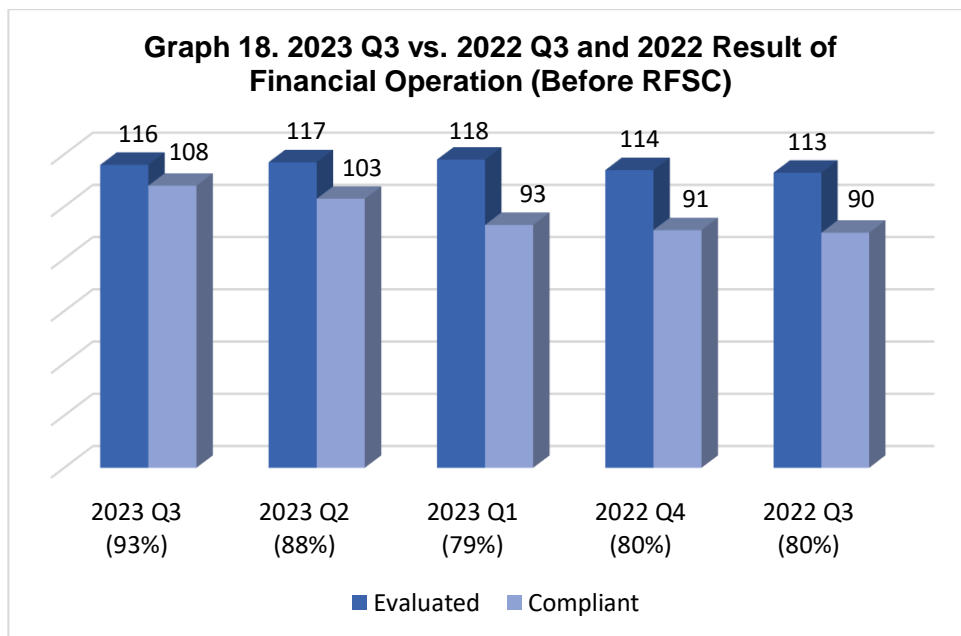
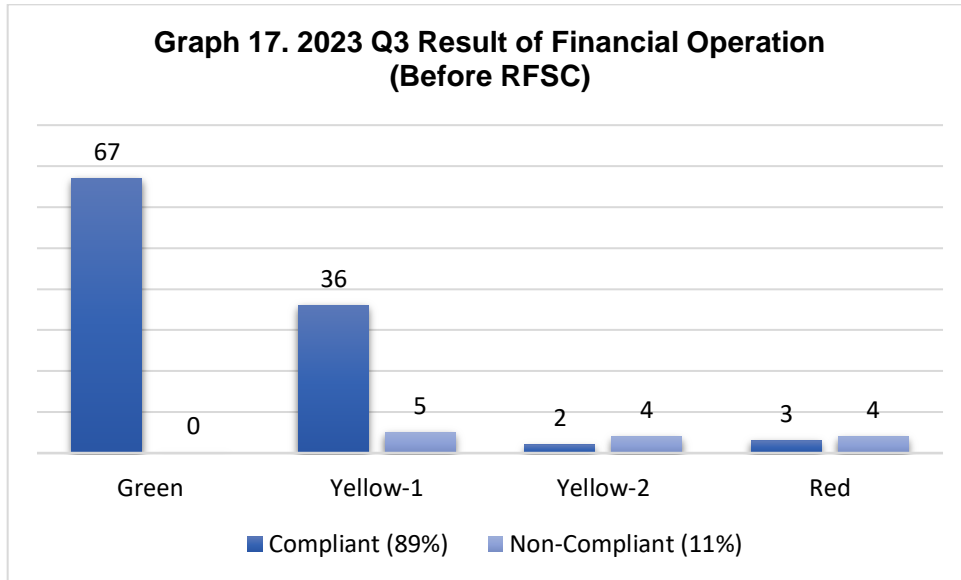


On payment to Banks and other Financial Institutions, out of 121 ECs, 97 ECs were assessed and the result showed that 90 ECs were able to pay their financial obligations (Graph 16). 24 ECs were identified to have no loans with banks and other FIs for the 3<sup>rd</sup> quarter of 2023.



### Result of Financial Operation (Before RFSC)

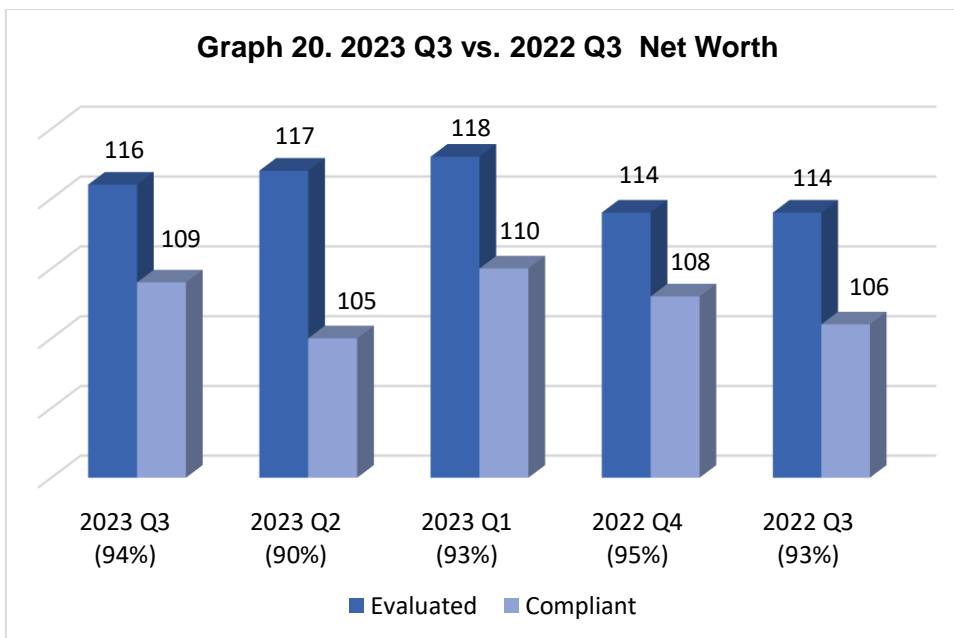
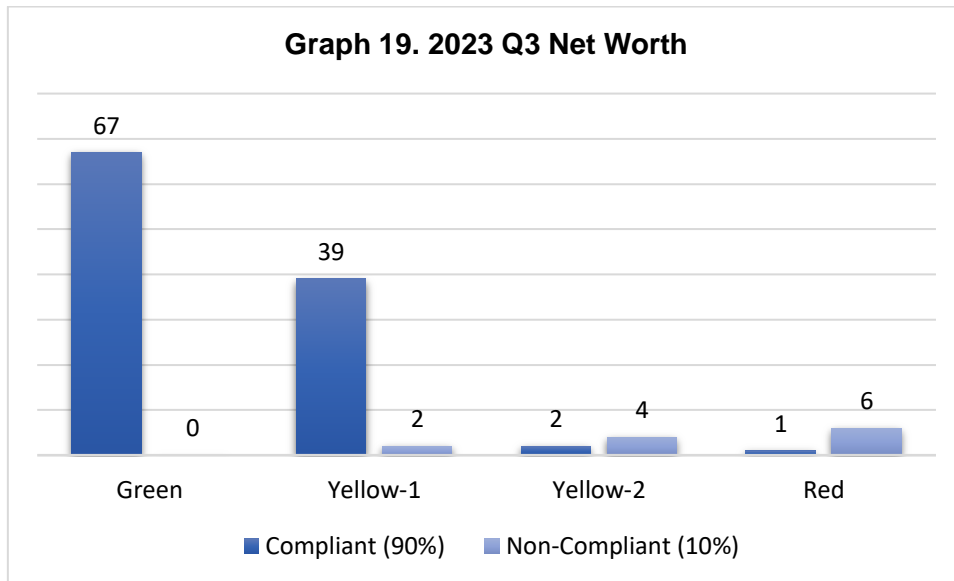
This parameter states the net revenue after deducting all costs and expenses to the total revenue. A positive financial status makes an EC compliant after assessment of performance.



Out of the 116 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 18 ECs for 3<sup>rd</sup> quarter of 2023 as compared to 3<sup>rd</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.



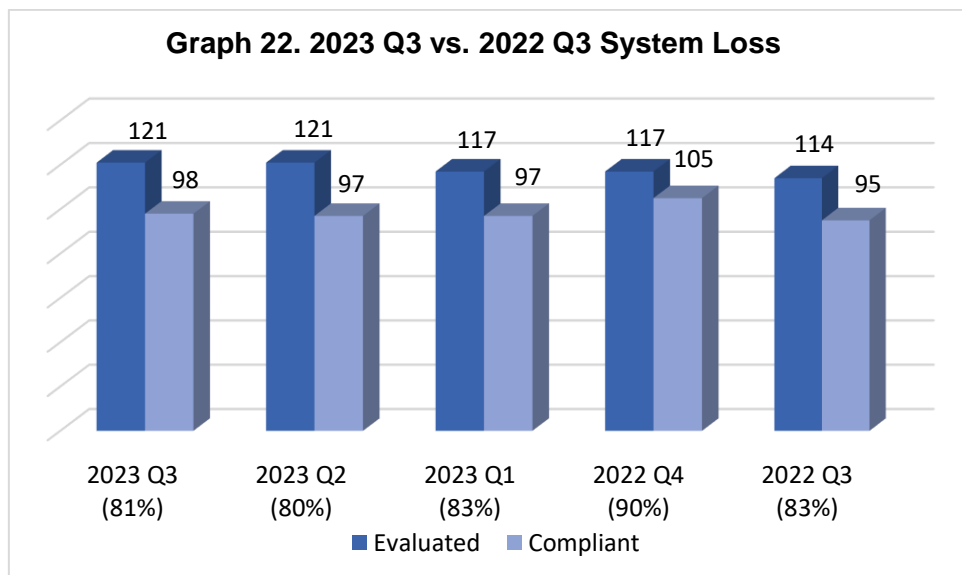
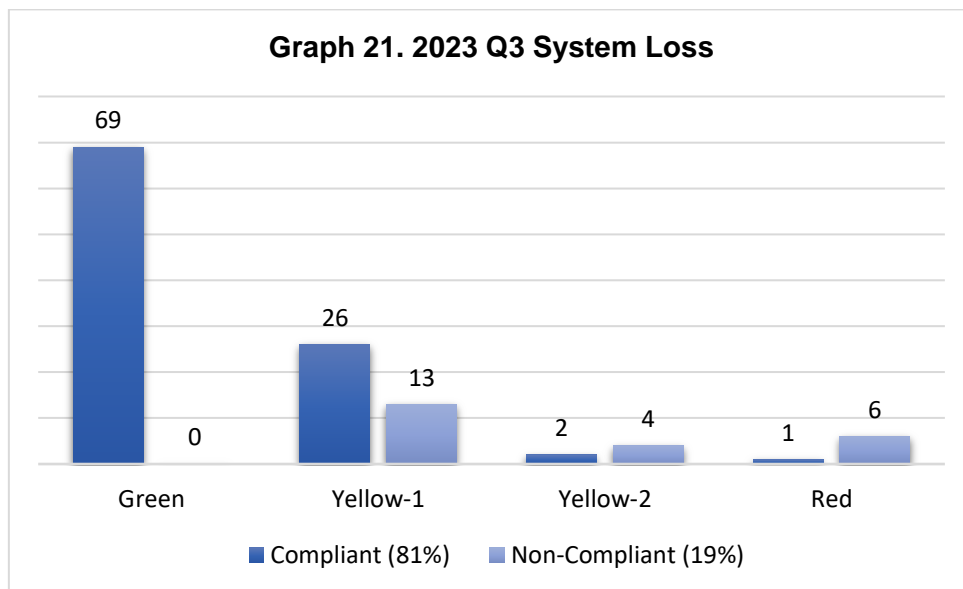
For the ECs' net worth, 109 out of 116 ECs evaluated have a positive net worth for the 2023 3<sup>rd</sup> quarter financial operations (Graph 19). The number of evaluated ECs varied slightly for the last five quarters while the compliance rate generally stayed within a close range and with an increase of 3 ECs from 3<sup>rd</sup> quarter of 2022 to 3<sup>rd</sup> quarter of 2023 (Graph 20).

## B. Technical Standards and Parameters

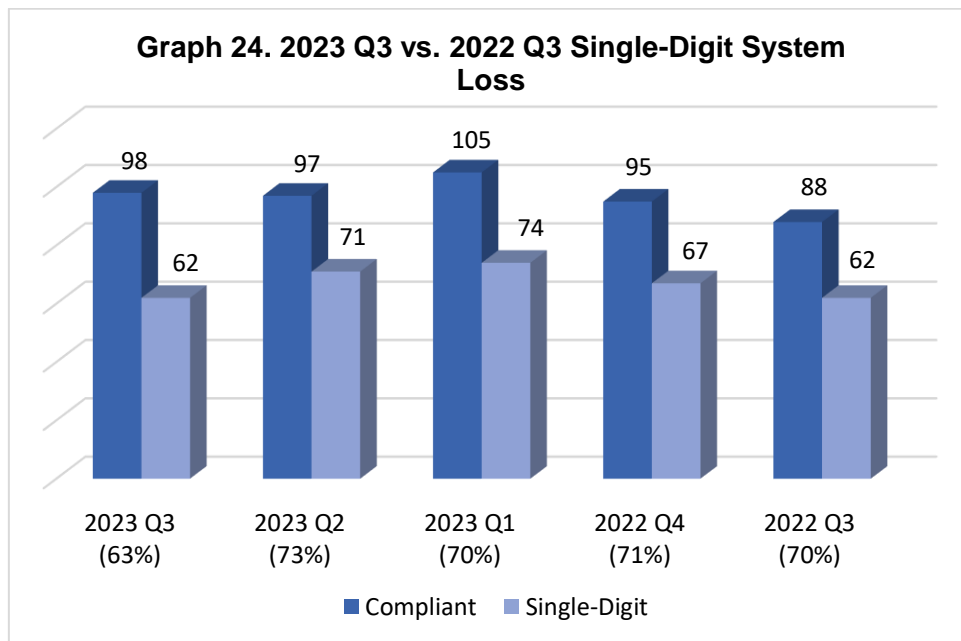
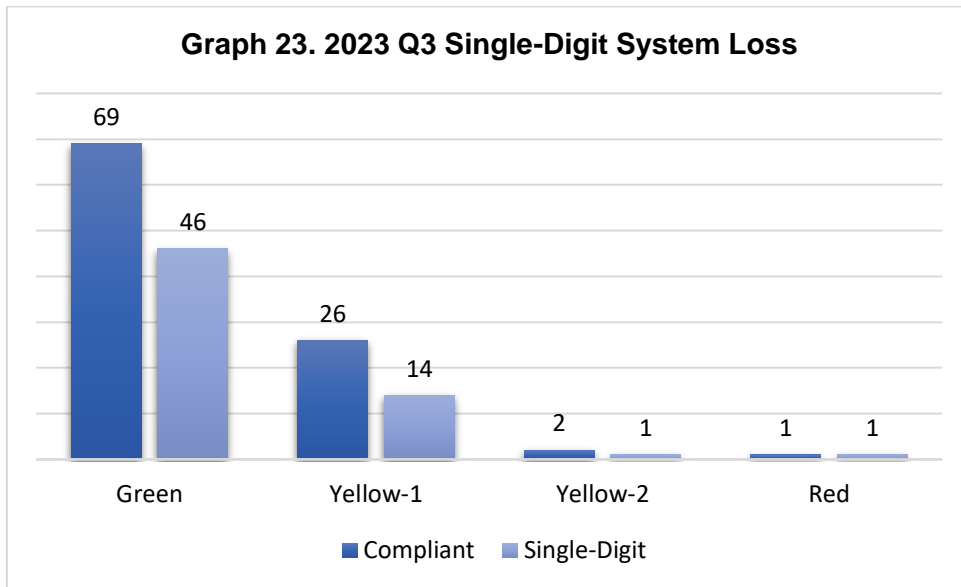
For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. In classifying ECs based on efficiency, only system loss is being utilized and for power reliability, the System Average Interruption Frequency Index (SAIFI) and System Average Interruption 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 98 were found to be compliant with the standard (Graph 21). Comparing the 2023 and 2022 3<sup>rd</sup> quarter performance, the number of compliant ECs increased from 95 in 2022 3<sup>rd</sup> quarter to 98 in 2023 3<sup>rd</sup> quarter. (Graph 22)



While an increasing number of ECs comply with the standard on system loss, remaining cooperatives persist in enhancing their distribution systems, striving to minimize losses to achieve the single-digit levels (Graph 23). The number of compliant ECs increased by 10 from 3<sup>rd</sup> quarter of 2022 to 3<sup>rd</sup> quarter of 2023 while the coops which attained single-digit remained at 62 (Graph 24).

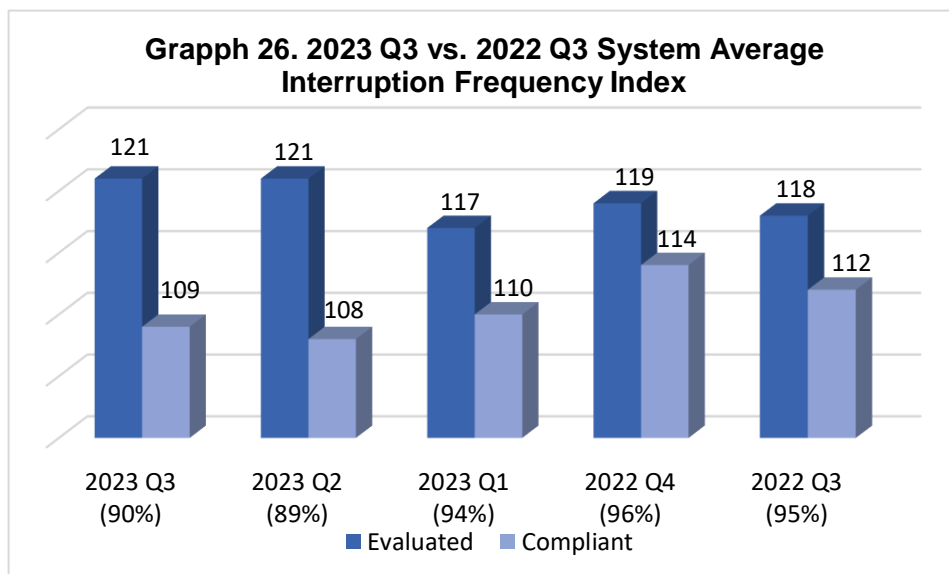
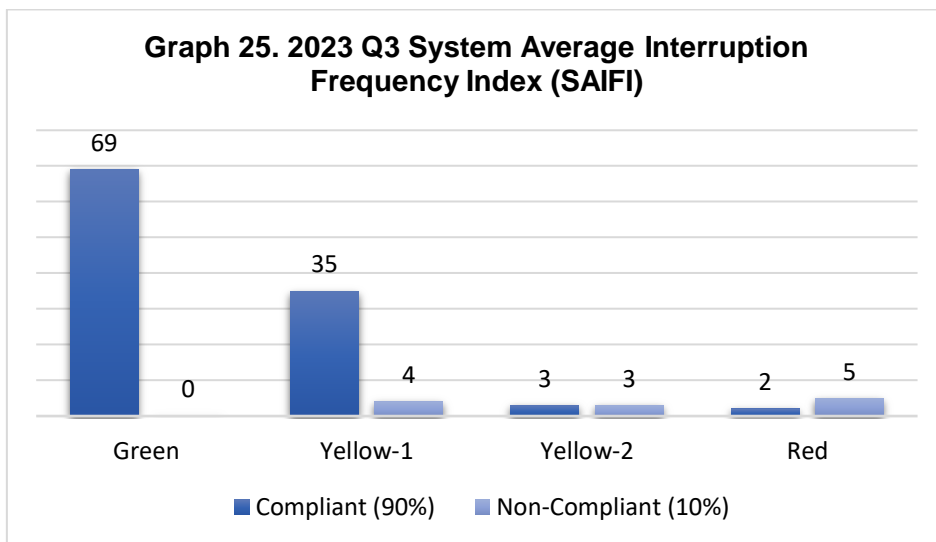
## Power Reliability

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

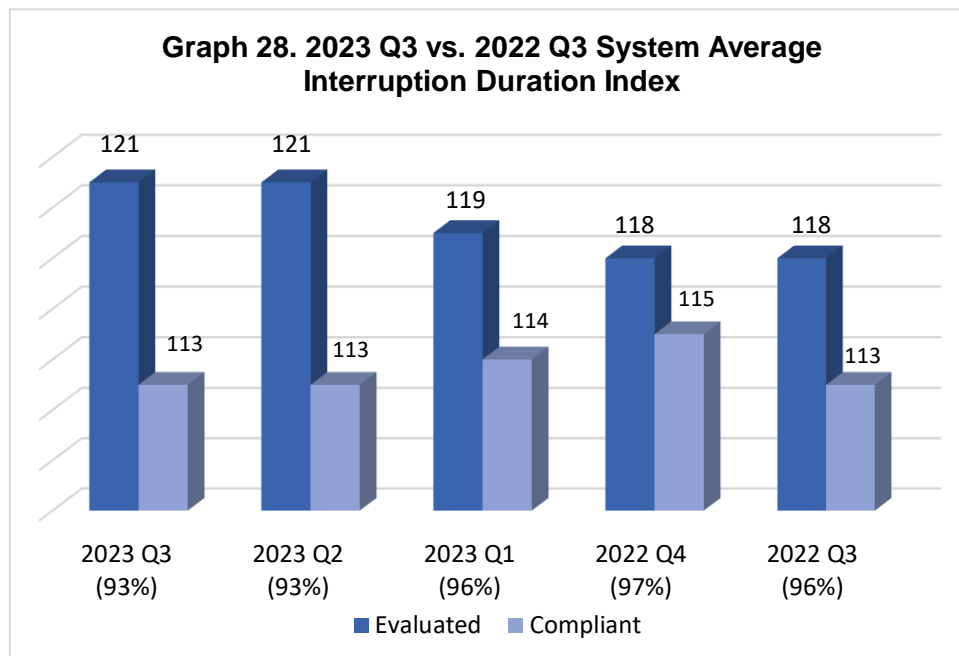
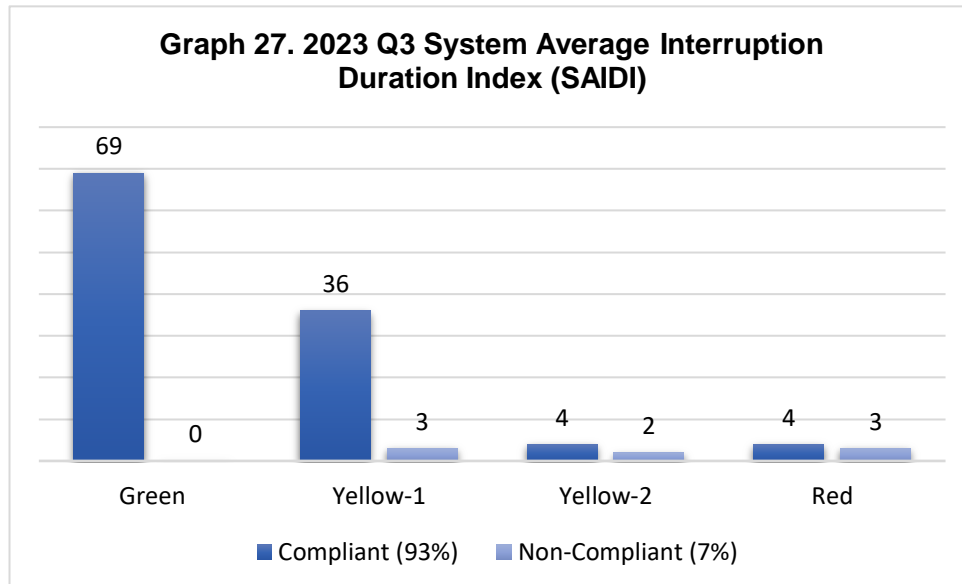


The graph shows that there was a decrease in the number of compliant ECs from 112 in 3<sup>rd</sup> quarter of 2022 to 109 in 3<sup>rd</sup> quarter of 2023 (Graph 26).



## 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 3<sup>rd</sup> quarter of 2023, all 121 ECs were evaluated, and the result showed that 113 ECs were compliant to the set standard (Graph 27).



The number of evaluated ECs has increased for the last five quarters. As for the level of compliance to the standard, the number of compliant ECs remained the same from 3<sup>rd</sup> quarter of 2022 to 3<sup>rd</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.

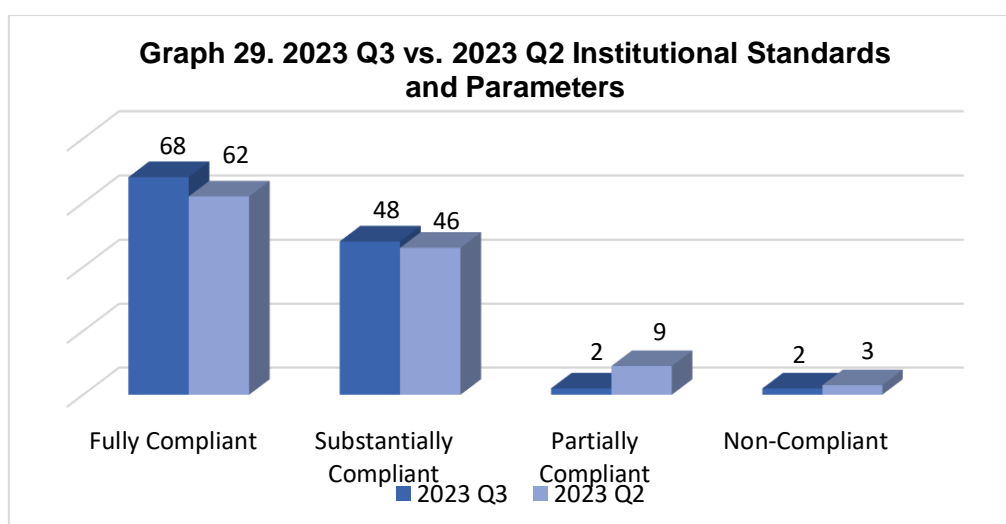
A fully compliant EC must have 100% performance score in the set institutional criteria. In range from 81% to 99%, ECs are considered substantially compliant, 61% to 80%, partially compliant while ECs with 60% and below are considered non-compliant.

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

<b>Parameter</b>	<b>Weight</b>
<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, 68 ECs were fully compliant, 48 were substantially compliant, 2 were 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 increased from 62 to 68 (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 3<sup>rd</sup> quarter of 2023, 85 out of 121 ECs are with 91% and above energization level. Out of the 85 ECs, 13 are at 100% level of energization. The ECs with 100% energization level are Green and Yellow-1 ECs with 9 and 4, respectively. 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 C.

**Table 8.** 2023 Q3 Energization Level

Energization Level	EC Classification				Total	%
	Green	Yellow-1	Yellow-2	Red		
100	9	4	0	0	13	11
97-99	28	9	0	0	37	31
94-96	12	7	0	1	20	17
91-93	9	5	1	0	15	12
88-90	2	2	1	1	6	5
85-87	3	6	0	0	9	7
82-84	2	0	1	0	3	2
79-81	3	1	0	0	4	3
76-78	0	0	0	0	0	0
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	69	39	6	7	121	100

V. Appendices

Appendix A: Electric Cooperatives Performance Assessment

Green Electric Cooperatives Performance Assessment Sheet														
(3rd 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			2023 Net Worth*	2022 Net Worth*	2021 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
<b>Region I - Ilocos Region</b>														
INEC	427,418	311,261	100.00	Current	Current	Current	Current	204,298	962,960	677,013	691,794	10.77%	6.37	830.12
ISECO	656,826	318,786	97.99	Current	Current	Current	N/A	132,316	1,447,144	1,378,186	1,334,002	8.78%	5.84	182.45
LUELCO	315,274	242,643	97.31	Current	Current	Current	Current	45,591	1,340,336	1,280,170	1,206,083	9.82%	2.34	204.67
PANELCO III	965,971	421,098	96.72	Current	Current	N/A	Current	376,746	2,691,000	2,412,370	2,211,514	10.10%	5.78	184.04
<b>Region II - Cagayan Valley</b>														
CAGELCO I	492,863	304,129	100.00	Current	Current	Current	Current	146,621	1,542,328	1,260,256	1,101,162	10.68%	6.60	327.19
CAGELCO II	526,374	203,476	100.00	Current	Current	Current	Current	158,403	1,693,450	1,485,580	1,368,968	9.85%	4.44	286.73
ISELCO I	546,788	432,833	96.15	Res.Current	Current	Current	Current	200,650	1,370,451	1,303,771	1,097,558	11.57%	11.71	813.62
QUIRELCO	206,630	52,142	100.00	Current	Current	N/A	Current	59,346	659,370	573,062	537,008	11.37%	5.53	655.78
<b>CAR - Cordillera Administrative Region</b>														
BENECO	852,010	332,681	98.59	Current	Current	Current	Current	116,290	2,753,466	2,622,900	dns	7.53%	12.04	1,826.41
MOPRECO	67,793	30,030	100.00	Current	Current	N/A	Current	20,359	492,660	493,969	455,738	9.53%	11.64	1,238.29
<b>Region III - Central Luzon</b>														
AURELCO	246,791	81,658	95.12	Current	Current	Current	Current	85,226	862,109	755,264	673,906	6.19%	3.00	388.40
TARELCO II	630,252	304,688	96.30	Current	Current	N/A	N/A	219,107	2,253,861	2,088,564	1,862,480	7.37%	8.05	390.31
NEECO I	669,829	193,834	98.10	Current	Current	N/A	N/A	168,992	1,427,087	1,242,053	1,088,828	9.38%	7.03	563.14
NEECO II - AREA 1	740,140	203,455	100.00	Current	Current	Current	N/A	247,020	1,546,794	1,271,753	1,070,902	8.26%	9.89	879.91
NEECO II - AREA 2	512,574	199,522	97.13	Current	Current	Current	N/A	103,416	1,645,640	1,576,542	1,475,212	5.83%	6.26	300.76
SAJELCO	177,307	113,197	96.87	Current	Current	N/A	Current	92,763	657,540	561,496	559,970	8.48%	0.66	6.98
PELCO I	1,595,305	300,082	99.05	Current	Current	N/A	N/A	299,317	3,188,492	2,896,092	2,608,638	5.25%	5.06	374.56
PENELCO	1,304,872	563,770	97.37	Current	Current	N/A	Current	535,474	3,484,867	2,828,466	2,664,503	5.36%	2.04	162.29
ZAMECO I	392,687	167,892	95.48	Current	Current	Current	Current	77,961	962,585	885,058	841,710	8.89%	10.95	536.22
ZAMECO II	250,123	207,468	95.74	Current	Current	N/A	Current	109,571	1,195,579	1,109,683	1,092,872	9.14%	10.62	337.49
<b>Region IV-A - CALABARZON</b>														
FLECO	186,272	121,920	99.56	Current	Current	Current	Current	104,366	756,438	683,982	629,614	9.16%	3.68	670.18
BATELEC I	551,195	385,778	96.91	Current	Current	N/A	N/A	146,408	1,718,103	1,462,520	1,314,066	10.78%	5.01	230.69
BATELEC II	1,764,441	828,724	98.34	Current	Current	Current	N/A	391,017	5,740,876	5,326,145	4,986,609	9.12%	8.54	513.26
QUEZELCO I	363,519	188,714	98.04	Current	Current	Current	Current	59,778	1,588,932	1,574,782	1,444,917	10.87%	3.60	161.25
QUEZELCO II	146,442	48,131	100.00	Current	Current	Current	Current	32,131	552,426	513,917	489,689	7.63%	2.52	160.38
<b>Region IV-B - MIMAROPA</b>														
LUBELCO	7,712	5,341	100.00	Current	N/A	Current	Current	6,357	96,183	90,156	86,925	6.99%	18.58	882.34
ORMECO	353,853	317,509	98.82	Current	N/A	Current	Current	73,375	2,445,147	2,282,058	2,150,051	10.26%	18.42	1,277.13
TIELCO	45,093	43,269	100.00	Current	N/A	Current	Current	4,325	255,847	224,573	225,577	8.74%	9.11	697.84
<b>Region V - Bicol Region</b>														
CANORECO	355,744	224,657	97.65	Current	Current	Current	Current	135,475	1,098,664	946,387	878,449	6.38%	3.17	48.87
CASURECO I	85,371	83,353	100.00	Res.Current	Current	Current	Current	51,218	1,060,033	992,822	965,265	9.61%	15.26	943.21
CASURECO IV	259,588	63,014	98.89	Current	Current	Current	Current	52,581	1,071,309	983,020	992,382	9.49%	7.81	228.51
SORECO II	213,082	137,382	99.72	Res.Current	Current	Current	Current	176,500	737,974	786,395	700,184	11.03%	5.36	373.88
FICELCO	110,801	58,948	100.00	Current	N/A	Current	Current	35,445	327,453	254,996	221,366	8.02%	13.08	738.94

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Green Electric Cooperatives Performance Assessment Sheet (3rd 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			2023 Net Worth*	2022 Net Worth*	2021 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
<b>Region VI - Western Visayas</b>														
AKELCO	417,367	329,718	98.62	Current	Current	Current	Current	146,221	1,105,832	959,304	1,105,489	9.52%	13.89	831.73
ANTECO	370,645	129,637	95.58	Current	Current	Current	Current	126,435	1,899,641	1,739,565	1,727,225	7.56%	7.24	408.29
CAPELCO	358,285	267,525	97.84	Current	Current	Current	Current	58,670	1,240,418	1,182,204	1,294,726	8.13%	3.57	244.54
ILECO I	1,853,741	312,218	95.34	Current	Current	Current	Current	205,397	2,466,687	2,262,460	2,119,677	8.12%	5.71	88.53
ILECO II	528,357	207,434	96.97	Current	Current	Current	Current	121,183	1,675,919	1,533,605	1,426,060	10.40%	13.95	650.27
ILECO III	364,396	122,780	100.00	Current	Current	Current	Current	66,910	804,045	748,806	695,745	6.28%	5.53	182.31
NOCECO	645,712	289,511	98.53	Current	Current	N/A	Current	138,730	1,569,415	1,416,379	1,720,003	11.08%	7.30	546.47
<b>Region VII - Central Visayas</b>														
NORECO I	125,552	90,519	97.51	Current	Current	Current	Current	66,726	739,515	680,067	651,736	8.70%	10.63	584.89
NORECO II	600,873	341,116	98.72	Current	Current	N/A	N/A	60,966	1,722,026	1,696,189	1,789,005	11.06%	12.67	465.78
BANELCO	60,403	42,557	100.00	Current	N/A	Current	N/A	16,281	481,024	473,339	457,389	9.15%	8.43	674.51
CEBECO I	657,415	206,662	100.00	Current	Current	Current	Current	122,415	1,678,378	1,546,370	1,489,902	6.61%	6.56	473.88
CEBECO II	1,050,973	289,590	99.84	Current	Current	N/A	Current	201,187	2,460,075	2,273,160	2,118,592	8.84%	2.28	192.35
CEBECO III	525,387	170,024	100.00	Current	Current	N/A	Current	80,980	884,139	773,386	875,412	6.60%	5.69	313.05
PROSIELCO	59,019	30,542	100.00	Current	N/A	Current	N/A	6,648	200,157	187,157	180,354	8.78%	20.92	1,622.58
CELCO	39,965	20,954	100.00	Current	N/A	Current	N/A	2,501	205,038	200,894	182,449	7.56%	13.36	397.40
BOHECO I	602,875	246,591	99.28	Current	Current	Current	Current	82,930	1,586,090	1,461,822	1,425,381	5.93%	5.73	633.17
<b>Region VIII - Eastern Visayas</b>														
LEYECO II	479,628	226,686	96.76	Current	Res.Current	N/A	Current	57,210	1,057,250	911,748	851,632	6.68%	8.59	534.94
LEYECO III	102,929	58,631	96.03	Current	Current	Current	Current	25,999	465,855	455,021	426,554	9.90%	3.12	48.37
LEYECO IV	409,191	79,203	98.65	Current	Current	Current	N/A	38,605	1,454,499	729,707	676,812	10.40%	11.05	482.93
LEYECO V	410,093	228,233	99.82	Current	Res.Current	Current	Current	175,876	1,946,270	1,714,666	1,667,555	8.29%	8.93	454.90
SOLECO	557,458	112,767	99.96	Current	Current	Current	Current	111,423	1,719,329	1,560,007	1,483,352	10.69%	13.96	1,100.54
NORSAMELCO	165,263	123,134	98.68	Current	Current	Current	Current	54,113	680,400	553,842	341,861	10.90%	10.86	393.99
SAMELCO I	192,891	76,466	100.00	Current	Current	Current	Current	100,949	534,502	441,662	407,621	6.79%	7.43	181.74
SAMELCO II	167,196	100,222	99.55	Current	Current	Current	Current	55,456	1,109,129	1,061,241	960,961	8.36%	6.79	151.60
<b>Region IX - Zamboanga Peninsula</b>														
ZANECO	296,677	252,925	98.66	Res.Current	Current	Current	Current	98,538	1,953,506	1,050,451	994,421	10.78%	13.71	655.21
ZAMSURECO I	534,677	299,217	100.00	Current	Current	Current	Current	75,579	2,008,229	1,943,254	1,885,916	11.03%	8.05	623.94
<b>Region X - Northern Mindanao</b>														
BUSECO	365,168	209,005	100.00	Current	Current	Current	Current	69,601	1,622,431	1,539,372	1,403,933	8.79%	6.63	504.69
<b>Region XI - Davao Region</b>														
DASURECO	780,417	421,811	97.59	Current	Current	Current	Current	173,539	2,581,112	2,341,970	2,435,233	9.64%	6.17	246.93
<b>Region XII - SOCCSKSARGEN</b>														
COTELCO	252,172	239,178	97.41	Current	Current	Current	Current	650	1,689,550	1,691,930	1,704,598	9.87%	8.61	138.81
SOCOTECO I	591,659	299,011	99.47	Current	Current	Current	Current	109,643	1,627,150	1,476,020	1,522,172	10.34%	15.24	615.05
<b>Region XIII - CARAGA</b>														
ANECO	634,491	355,880	97.97	Current	Current	Current	Current	171,146	1,496,131	1,336,957	1,258,688	10.07%	5.77	287.42
ASELCO	260,091	255,161	95.71	Res.Current	Current	Current	Current	125,544	1,646,807	1,528,703	1,598,266	9.92%	12.58	1,142.66
SIARELCO	163,836	37,399	100.00	Current	Current	Current	Current	47,729	493,054	428,202	384,797	8.44%	3.25	315.77
DIELCO	75,046	18,209	100.00	Current	N/A	Current	N/A	16,667	351,732	297,653	277,261	2.44%	8.98	121.58
SURSECO I	100,111	75,566	98.62	Current	Current	Current	Current	20,182	726,463	670,281	615,804	10.35%	6.31	719.64
SURSECO II	132,416	120,088	98.36	Res.Current	Current	Current	Current	80,478	540,409	inc	478,437	11.06%	12.46	351.22

Note: \* - In Thousand Pesos

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(3rd 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			2023 Net Worth*	2022 Net Worth*	2021 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
<b>Region I - Ilocos Region</b>														
PANELCO I	216,359	153,632	100.00	Current	Current	N/A	Current	11,989	750,957	744,032	725,564	12.15%	12.08	945.08
CENPELCO	294,143	523,970	95.02	Res.Current	Current	Current	Current	80,740	1,251,677	1,047,098	1,805,742	10.64%	9.36	400.00
<b>Region II - Cagayan Valley</b>														
BATANELCO	8,321	9,450	100.00	Current	N/A	Current	Current	365	292,120	333,407	378,032	6.05%	5.56	189.90
ISELCO II	1,134,368	263,626	93.52	Res.Current	Current	Current	Current	152,546	1,467,628	1,260,858	1,371,973	12.63%	10.02	429.58
NUVELCO	311,729	174,802	89.27	Current	Current	N/A	Current	54,507	1,657,990	1,596,890	1,606,537	11.69%	4.43	132.93
<b>CAR - Cordillera Administrative Region</b>														
IFELCO	22,253	26,082	93.48	Current	Current	Current	Current	34,591	599,150	581,084	564,858	9.90%	12.10	518.59
KAELCO	49,107	65,360	83.40	Current	Current	Current	Current	49,077	659,062	622,071	653,133	13.79%	9.17	372.87
<b>Region III - Central Luzon</b>														
TARELCO I	1,065,692	318,891	87.62	Current	Current	Current	N/A	312,399	2,183,727	1,932,382	1,769,244	7.79%	10.23	426.72
PRESCO	76,859	88,391	99.19	Current	Current	N/A	Current	38,249	288,611	263,423	257,009	10.69%	4.20	217.97
PELCO II	802,657	574,566	99.05	Arrears	Current	N/A	Current	538,846	694,515	155,722	74,383	10.79%	6.36	399.32
PELCO III	185,965	221,888	98.44	Res.Current	Current	Current	Current	52,781	-96,336	-102,518	-247,718	6.20%	7.54	240.93
<b>Region IV-B - MIMAROPA</b>														
OMEKO	234,895	122,278	99.71	Current	N/A	Current	Current	-73,522	605,725	694,350	678,722	12.83%	13.90	354.67
MARELCO	39,990	54,858	100.00	Current	N/A	Current	Current	21,218	422,410	417,255	393,020	9.19%	15.19	946.14
ROMELCO	18,578	22,775	96.26	Current	N/A	Current	Current	11,588	385,680	458,713	450,304	9.92%	6.23	56.60
BISELCO	57,138	36,348	100.00	Res.Current	N/A	Current	dns	11,494	435,803	433,117	413,983	10.38%	12.08	1,232.89
PALECO	887,245	283,420	93.26	Current	N/A	Current	Current	90,747	1,450,769	1,253,740	1,118,354	12.62%	26.99	21,964.56
<b>Region V - Bicol Region</b>														
CASURECO II	278,694	360,897	99.79	Res.Arrears	Current	N/A	N/A	157,423	965,968	854,370	622,932	12.03%	7.39	310.57
CASURECO III	213,039	102,919	94.93	Res.Current	Current	Current	Current	77,828	-76,774	-89,926	-119,672	10.33%	9.77	169.79
SORECO I	94,302	68,410	96.08	Current	Current	Current	Current	67,513	526,303	461,132	422,525	10.94%	7.44	6,376.12

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(3rd 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			2023 Net Worth*	2022 Net Worth*	2021 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
<b>Region VI - Western Visayas</b>														
GUIMELCO	41,419	46,896	98.95	Current	Current	Current	Current	76,268	569,732	558,423	516,580	9.29%	4.19	326.12
NONECO	176,270	238,017	96.20	Current	Current	Current	Current	56,168	631,540	687,666	759,944	11.15%	2.65	248.87
CENECO	942,788	748,916	94.60	Current	Current	Current	Current	312,290	3,528,152	2,463,643	3,328,558	10.66%	16.34	509.01
<b>Region VII - Central Visayas</b>														
BOHECO II	200,974	148,891	100.00	Current	Current	Current	Current	-18,816	611,871	586,282	703,608	9.67%	7.99	564.59
<b>Region VIII - Eastern Visayas</b>														
DORELCO	98,906	91,648	95.91	Current	Current	Current	Current	46,979	669,334	669,449	672,512	12.75%	11.09	544.82
BILECO	185,291	44,556	97.89	Current	Current	Current	Current	44,593	501,244	465,754	452,405	12.18%	16.56	917.06
ESAMELCO	255,144	101,863	100.00	Current	Current	Current	Current	93,642	1,488,863	1,408,127	1,298,660	14.50%	15.85	1,043.56
<b>Region X - Northern Mindanao</b>														
MOELCI I	29,183	75,328	95.52	Res.Current	Current	Current	Current	33,387	321,488	296,970	282,018	13.06%	15.20	1,407.89
MOELCI II	289,735	181,053	96.42	Arrears	Current	N/A	N/A	58,189	494,110	438,221	351,040	10.22%	11.77	795.83
MORESCO I	353,927	343,876	99.57	Current	Current	Current	Current	-301	1,758,451	1,621,119	1,782,860	3.12%	4.63	196.13
MORESCO II	304,554	181,115	98.32	Res.Current	Current	Current	dns	72,711	577,960	528,236	450,217	9.98%	11.50	1,372.89
CAMELCO	27,919	27,031	98.93	Res.Arrears	Current	Current	Current	3,402	420,730	423,048	369,794	16.06%	20.52	1,047.14
LANECO	105,013	128,887	98.63	Current	Current	Current	Current	-13,149	514,645	517,204	479,822	10.49%	8.61	313.91
<b>Region XI - Davao Region</b>														
DORECO	25,995	157,957	95.79	Current	Current	Current	Current	23,348	594,595	587,298	586,988	13.03%	16.62	654.55
NORDECO	649,708	586,688	70.42	Res.Arrears	Current	Current	Current	-185,917	1,179,469	1,411,228	1,819,864	11.83%	9.61	522.77
<b>Region XII - SOCCSKSARGEN</b>														
COTELCO-PPALMA	82,345	112,867	100.00	Current	Current	Current	Current	14,321	553,208	526,428	489,884	11.08%	1.54	10.93
SOCOTECO II	540,496	719,637	97.43	Current	Current	Current	Current	115,541	2,086,403	1,973,119	1,938,408	12.62%	19.69	1,310.25
SUKELCO	179,244	187,851	91.60	Res.Current	Current	Current	Current	111,959	1,489,936	1,392,503	1,336,036	9.01%	7.75	230.16
<b>ARMM - Autonomous Region in Muslim Mindanao</b>														
SIASELCO	11,133	4,069	76.94	Current	N/A	Current	dns	4,191	112,152	107,757	106,818	11.50%	37.31	16,526.48
<b>Region XIII - CARAGA</b>														
SURNECO	174,070	191,298	96.51	Res.Current	Current	Current	dns	80,117	484,897	321,759	367,243	9.75%	9.43	630.77

Note: \* - In Thousand Pesos

## Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-2 Electric Cooperatives Performance Assessment Sheet														
(3rd 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			2023 Net Worth*	2022 Net Worth*	2021 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region V - Bicol Region														
TISELCO	dns	dns	dns	Res.Arrears	N/A	Current	N/A	dns	dns	inc	156,265	10.12%	2.38	14.80
Region IX - Zamboanga Peninsula														
ZAMSURECO II	41,227	152,652	89.01	Res.Arrears	Current	Current	Current	27,654	-211,682	-223,690	-41,610	20.48%	22.53	1,951.79
ZAMCELCO	356,284	570,629	92.36	Res.Arrears	Current	Current	N/A	-287,637	1,036,905	1,462,881	1,179,856	21.98%	11.36	350.34
Region X - Northern Mindanao														
FIBECO	118,616	256,508	92.08	Res.Arrears	Current	Current	Current	34,796	749,097	915,598	1,067,091	14.07%	9.00	649.04
ARMM - Autonomous Region in Muslim Mindanao														
CASELCO	dns	dns	dns	Res.Arrears	N/A	N/A	N/A	dns	dns	inc	41,157	7.59%	211.39	9,568.51
MAGELCO	dns	dns	dns	Res.Arrears	Res.Arrears	Arrears	dns	dns	dns	inc	dns	48.04%	117.30	9,838.78

Note: \* - In Thousand Pesos

Red Electric Cooperatives Performance Assessment Sheet														
(3rd 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			2023 Net Worth*	2022 Net Worth*	2021 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
CAR - Cordillera Administrative Region														
ABRECO	27,295	71,947	93.80	Res.Arrears	Current	Current	Arrears	38,200	-69,128	-79,668	-3,124	17.06%	7.80	275.54
Region V - Bicol Region														
ALECO	195,386	428,610	79.02	Res.Arrears	Arrears	Arrears	N/A	-50,850	-1,117,186	inc	-1,578,201	28.53%	39.11	1,859.45
MASELCO	114,804	90,882	94.88	Res.Arrears	N/A	Current	dns	25,449	6,333	342,639	331,437	13.92%	24.07	3,206.73
ARMM - Autonomous Region in Muslim Mindanao														
TAWELCO	dns	dns	dns	Arrears	N/A	Current	N/A	dns	dns	-1,263,577	-1,301,023	14.07%	25.64	1,380.50
SULECO	204,561	41,812	41.58	Current	N/A	Current	N/A	16,255	-659,163	-694,299	-760,812	8.10%	6.16	81.56
BASELCO	66,150	47,388	64.45	Arrears	N/A	Current	Current	-93,801	-2,990,514	-1,271,745	-1,545,908	24.50%	223.19	10,143.32
LASURECO	dns	dns	dns	Arrears	Arrears	Arrears	N/A	dns	dns	inc	-1,908,447	41.23%	54.36	4,355.71



## Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
<b>Region I</b>						
INEC	6.37	C	830.12	C	10.77%	C
ISECO	5.84	C	182.45	C	8.78%	C
LUELCO	2.34	C	204.67	C	9.82%	C
PANELCO I	12.08	C	945.08	C	12.15%	NC
CENPELCO	9.36	C	400.00	C	10.64%	C
PANELCO III	5.78	C	184.04	C	10.10%	C
<b>Region II</b>						
BATANELCO	5.56	C	189.90	C	6.05%	C
CAGELCO I	6.60	C	327.19	C	10.68%	C
CAGELCO II	4.44	C	286.73	C	9.85%	C
ISELCO I	11.71	C	813.62	C	11.57%	C
ISELCO II	10.02	C	429.58	C	12.63%	NC
NUVELCO	4.43	C	132.93	C	11.69%	C
QUIRELCO	5.53	C	655.78	C	11.37%	C
<b>CAR</b>						
ABRECO	7.80	C	275.54	C	17.06%	NC
BENECO	12.04	C	1,826.41	C	7.53%	C
IFELCO	12.10	C	518.59	C	9.90%	C
KAELCO	9.17	C	372.87	C	13.79%	NC
MOPRECO	11.64	C	1,238.29	C	9.53%	C
<b>Region III</b>						
AURELCO	3.00	C	388.40	C	6.19%	C
TARELCO I	10.23	C	426.72	C	7.79%	C
TARELCO II	8.05	C	390.31	C	7.37%	C
NEECO I	7.03	C	563.14	C	9.38%	C
NEECO II - AREA 1	9.89	C	879.91	C	8.26%	C
NEECO II - AREA 2	6.26	C	300.76	C	5.83%	C
SAJELCO	0.66	C	6.98	C	8.48%	C
PRESCO	4.20	C	217.97	C	10.69%	C
PELCO I	5.06	C	374.56	C	5.25%	C
PELCO II	6.36	C	399.32	C	10.79%	C
PELCO III	7.54	C	240.93	C	6.20%	C
PENELCO	2.04	C	162.29	C	5.36%	C
ZAMECO I	10.95	C	536.22	C	8.89%	C
ZAMECO II	10.62	C	337.49	C	9.14%	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 IV-A</b>						
FLECO	3.68	C	670.18	C	9.16%	C
BATELEC I	5.01	C	230.69	C	10.78%	C
BATELEC II	8.54	C	513.26	C	9.12%	C
QUEZELCO I	3.60	C	161.25	C	10.87%	C
QUEZELCO II	2.52	C	160.38	C	7.63%	C
<b>Region IV-B</b>						
LUBELCO	18.58	C	882.34	C	6.99%	C
OMECO	13.90	C	354.67	C	12.83%	NC
ORMECO	18.42	C	1,277.13	C	10.26%	C
MARELCO	15.19	C	946.14	C	9.19%	C
TIELCO	9.11	C	697.84	C	8.74%	C
ROMELCO	6.23	C	56.60	C	9.92%	C
BISELCO	12.08	C	1,232.89	C	10.38%	C
PALECO	26.99	NC	21,964.56	NC	12.62%	NC
<b>Region V</b>						
CANORECO	3.17	C	48.87	C	6.38%	C
CASURECO I	15.26	C	943.21	C	9.61%	C
CASURECO II	7.39	C	310.57	C	12.03%	NC
CASURECO III	9.77	C	169.79	C	10.33%	C
CASURECO IV	7.81	C	228.51	C	9.49%	C
ALECO	39.11	NC	1,859.45	C	28.53%	NC
SORECO I	7.44	C	6,376.12	NC	10.94%	C
SORECO II	5.36	C	373.88	C	11.03%	C
FICELCO	13.08	C	738.94	C	8.02%	C
MASELCO	24.07	NC	3,206.73	NC	13.92%	NC
TISELCO	2.38	C	14.80	C	10.12%	C
<b>Region VI</b>						
AKELCO	13.89	C	831.73	C	9.52%	C
ANTECO	7.24	C	408.29	C	7.56%	C
CAPELCO	3.57	C	244.54	C	8.13%	C
ILECO I	5.71	C	88.53	C	8.12%	C
ILECO II	13.95	C	650.27	C	10.40%	C
ILECO III	5.53	C	182.31	C	6.28%	C
GUIMELCO	4.19	C	326.12	C	9.29%	C
NONECO	2.65	C	248.87	C	11.15%	C
CENECO	16.34	C	509.01	C	10.66%	C
NOCECO	7.30	C	546.47	C	11.08%	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	10.63	C	584.89	C	8.70%	C
NORECO II	12.67	C	465.78	C	11.06%	C
BANELCO	8.43	C	674.51	C	9.15%	C
CEBECO I	6.56	C	473.88	C	6.61%	C
CEBECO II	2.28	C	192.35	C	8.84%	C
CEBECO III	5.69	C	313.05	C	6.60%	C
PROSIELCO	20.92	NC	1,622.58	C	8.78%	C
CELCO	13.36	C	397.40	C	7.56%	C
BOHECO I	5.73	C	633.17	C	5.93%	C
BOHECO II	7.99	C	564.59	C	9.67%	C
<b>Region VIII</b>						
DORELCO	11.09	C	544.82	C	12.75%	NC
LEYECO II	8.59	C	534.94	C	6.68%	C
LEYECO III	3.12	C	48.37	C	9.90%	C
LEYECO IV	11.05	C	482.93	C	10.40%	C
LEYECO V	8.93	C	454.90	C	8.29%	C
SOLECO	13.96	C	1,100.54	C	10.69%	C
BILECO	16.56	C	917.06	C	12.18%	NC
NORSAMELCO	10.86	C	393.99	C	10.90%	C
SAMELCO I	7.43	C	181.74	C	6.79%	C
SAMELCO II	6.79	C	151.60	C	8.36%	C
ESAMELCO	15.85	C	1,043.56	C	14.50%	NC
<b>Region IX</b>						
ZANECO	13.71	C	655.21	C	10.78%	C
ZAMSURECO I	8.05	C	623.94	C	11.03%	C
ZAMSURECO II	22.53	NC	1,951.79	C	20.48%	NC
ZAMCELCO	11.36	C	350.34	C	21.98%	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	15.20	C	1,407.89	C	13.06%	NC
MOELCI II	11.77	C	795.83	C	10.22%	C
MORESCO I	4.63	C	196.13	C	3.12%	C
MORESCO II	11.50	C	1,372.89	C	9.98%	C
FIBECO	9.00	C	649.04	C	14.07%	NC
BUSECO	6.63	C	504.69	C	8.79%	C
CAMELCO	20.52	NC	1,047.14	C	16.06%	NC
LANECO	8.61	C	313.91	C	10.49%	C
<b>Region XI</b>						
DORECO	16.62	C	654.55	C	13.03%	NC
NORDECO	9.61	C	522.77	C	11.83%	C
DASURECO	6.17	C	246.93	C	9.64%	C
<b>Region XII</b>						
COTELCO	8.61	C	138.81	C	9.87%	C
COTELCO-PPALMA	1.54	C	10.93	C	11.08%	C
SOCOTECO I	15.24	C	615.05	C	10.34%	C
SOCOTECO II	19.69	NC	1,310.25	C	12.62%	NC
SUKELCO	7.75	C	230.16	C	9.01%	C
<b>ARMM</b>						
TAWELCO	25.64	NC	1,380.50	C	14.07%	NC
SIASELCO	37.31	NC	16,526.48	NC	11.50%	C
SULECO	6.16	C	81.56	C	8.10%	C
BASELCO	223.19	NC	10,143.32	NC	24.50%	NC
CASELCO	211.39	NC	9,568.51	NC	7.59%	C
LASURECO	54.36	NC	4,355.71	NC	41.23%	NC
MAGELCO	117.30	NC	9,838.78	NC	48.04%	NC
<b>Region XIII</b>						
ANECO	5.77	C	287.42	C	10.07%	C
ASELCO	12.58	C	1,142.66	C	9.92%	C
SURNECO	9.43	C	630.77	C	9.75%	C
SIARELCO	3.25	C	315.77	C	8.44%	C
DIELCO	8.98	C	121.58	C	2.44%	C
SURSECO I	6.31	C	719.64	C	10.35%	C
SURSECO II	12.46	C	351.22	C	11.06%	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	99.29	Green
ISECO	96.00	99.00	Green
LUELCO	100.00	96.89	Green
PANELCO I	97.00	95.71	Yellow-1
CENPELCO	97.00	98.28	Yellow-1
PANELCO III	95.00	97.57	Green
<b>Region II</b>			
BATANELCO	90.00	100.00	Yellow-1
CAGELCO I	100.00	95.91	Green
CAGELCO II	100.00	91.93	Green
ISELCO I	97.00	98.35	Green
ISELCO II	95.00	95.55	Yellow-1
NUVELCO	99.00	91.28	Yellow-1
QUIRELCO	95.00	97.91	Green
<b>CAR</b>			
ABRECO	82.33	95.93	Red
BENECO	97.00	97.22	Green
IFELCO	87.00	91.18	Yellow-1
KAELCO	100.00	92.40	Yellow-1
MOPRECO	99.00	98.16	Green
<b>Region III</b>			
AURELCO	99.00	99.05	Green
TARELCO I	95.00	99.00	Yellow-1
TARELCO II	100.00	98.01	Green
NEECO I	100.00	100.00	Green
NEECO II - AREA 1	100.00	97.19	Green
NEECO II - AREA 2	100.00	93.14	Yellow-1
SAJELCO	90.00	99.00	Green
PRESCO	100.00	97.86	Yellow-1
PELCO I	100.00	100.00	Green
PELCO II	98.00	97.88	Yellow-1
PELCO III	100.00	100.00	Yellow-1
PENELCO	100.00	99.00	Green
ZAMECO I	100.00	95.61	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	95.64	Green
BATELEC I	100.00	99.00	Green
BATELEC II	98.67	98.87	Green
QUEZELCO I	100.00	86.49	Green
QUEZELCO II	100.00	81.59	Green
<b>Region IV-B</b>			
LUBELCO	98.00	100.00	Green
OMECO	100.00	81.11	Yellow-1
ORMECO	100.00	96.94	Green
MARELCO	100.00	100.00	Yellow-1
TIELCO	100.00	98.92	Green
ROMELCO	97.00	96.63	Yellow-1
BISELCO	97.00	89.98	Yellow-1
PALECO	95.00	74.23	Yellow-1
<b>Region V</b>			
CANORECO	100.00	93.18	Green
CASURECO I	100.00	94.23	Green
CASURECO II	97.00	91.76	Yellow-1
CASURECO III	100.00	87.66	Yellow-1
CASURECO IV	100.00	98.47	Green
ALECO	81.00	89.91	Red
SORECO I	94.00	100.00	Yellow-1
SORECO II	97.00	96.58	Green
FICELCO	99.00	98.47	Green
MASELCO	94.00	61.80	Red
TISELCO	56.67	92.18	Yellow-2
<b>Region VI</b>			
AKELCO	100.00	98.98	Green
ANTECO	96.00	92.84	Green
CAPELCO	100.00	91.95	Green
ILECO I	100.00	96.54	Green
ILECO II	100.00	89.46	Green
ILECO III	100.00	93.12	Green
GUIMELCO	100.00	92.84	Yellow-1
NONECO	100.00	87.67	Yellow-1
CENECO	100.00	87.02	Yellow-1
NOCECO	100.00	79.10	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	75.07	Green
NORECO II	100.00	86.35	Green
BANELCO	100.00	98.47	Green
CEBECO I	100.00	97.88	Green
CEBECO II	100.00	93.07	Green
CEBECO III	100.00	100.00	Green
PROSIELCO	100.00	100.00	Green
CELCO	100.00	96.78	Green
BOHECO I	100.00	100.00	Green
BOHECO II	100.00	95.31	Yellow-1
<b>Region VIII</b>			
DORELCO	97.00	94.60	Yellow-1
LEYECO II	100.00	99.00	Green
LEYECO III	100.00	99.14	Green
LEYECO IV	100.00	100.00	Green
LEYECO V	100.00	93.18	Green
SOLECO	100.00	99.00	Green
BILECO	100.00	99.29	Yellow-1
NORSAMELCO	94.33	84.74	Green
SAMELCO I	97.00	95.30	Green
SAMELCO II	100.00	94.55	Green
ESAMELCO	95.00	96.09	Yellow-1
<b>Region IX</b>			
ZANECO	97.00	86.66	Green
ZAMSURECO I	100.00	90.86	Green
ZAMSURECO II	96.00	69.63	Yellow-2
ZAMCELCO	100.00	82.07	Yellow-2
<b>Region X</b>			
MOELCI I	95.00	97.90	Yellow-1
MOELCI II	100.00	99.40	Yellow-1
MORESCO I	97.00	96.03	Yellow-1
MORESCO II	97.00	89.56	Yellow-1
FIBECO	95.00	90.75	Yellow-2
BUSECO	90.00	94.54	Green
CAMELCO	87.00	99.19	Yellow-1
LANECO	100.00	75.87	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	85.35	Yellow-1
NORDECO	100.00	73.88	Yellow-1
DASURECO	100.00	84.83	Green
<b>Region XII</b>			
COTELCO	100.00	92.58	Green
COTELCO-PPALMA	100.00	69.12	Yellow-1
SOCOTECO I	100.00	79.38	Green
SOCOTECO II	100.00	86.04	Yellow-1
SUKELCO	97.00	85.19	Yellow-1
<b>ARMM</b>			
TAWELCO	69.67	19.72	Red
SIASELCO	21.00	20.66	Yellow-1
SULECO	85.00	24.61	Red
BASELCO	82.00	57.13	Red
CASELCO	68.00	60.01	Yellow-2
LASURECO	82.00	57.60	Red
MAGELCO	84.00	32.84	Yellow-2
<b>Region XIII</b>			
ANECO	100.00	98.75	Green
ASELCO	100.00	98.13	Yellow-1
SURNECO	99.00	98.91	Yellow-1
SIARELCO	100.00	99.29	Green
DIELCO	100.00	98.35	Green
SURSECO I	100.00	100.00	Green
SURSECO II	100.00	98.28	Green

*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

Cotabato Electric Cooperative, Inc.  
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.

