

Compliance Report on the Performance of Electric Cooperatives (4th 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 4th quarter of 2023 showed that 74 ECs were labeled as Green, 34 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, 96 ECs were able to have at least one-month working capital. Additionally, 96 ECs met the 95% threshold in terms of collection efficiency with 27 ECs being 100% efficient. On their payment status to the generating companies, there were 107 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; 97 are current on their payment of loans to NEA while 93 ECs are tagged as current on their payment to Banks and other Financing Institutions (FIs). The last parameters for the financial and operational conditions showed that there were 109 ECs with a positive income and 109 ECs with positive net worth.

On the technical criteria, 100 ECs registered system loss level within the standard of 12% or below. Out of the 100 ECs, 70 were with single-digit system loss. Aside from system loss, power reliability was also measured. 112 ECs were compliant to the standard on System Average Interruption Frequency Index (SAIFI) and 114 ECs in System Average Interruption Duration Index (SAIDI) standard.

On the status of energization, 96 ECs recorded 91% and above level of electrification, of which, 73 ECs achieved 100% energization level.

Concerning the ECs' compliance on the institutional norms, 118 ECs were categorized as compliant which includes 63 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 **Fourth Quarter of 2023**. The cut-off date on the data contained in this report was March 15, 2024. This report was approved by the NEA Board of Administrators on March 26, 2024.

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 4th quarter of 2023, the ECs were classified as 74 Green, 34 ECs as Yellow-1, 6 ECs as Yellow-2, and 7 ECs tagged as Red (Tables 2-5).

Table 2. 2023 Q4 Green Electric Cooperatives

74 GREEN ELECTRIC COOPERATIVES				
INEC	PELCO II	CASURECO I	CEBECO III	ZANECO
ISECO	PENELCO	CASURECO IV	PROSIELCO	ZAMSURECO I
LUELCO	ZAMECO I	SORECO II	CELCO	MOELCI II
PANELCO III	ZAMECO II	FICELCO	BOHECO I	MORESCO I
BATANELCO	FLECO	ANTECO	BOHECO II	MORESCO II
CAGELCO I	BATELEC I	CAPELCO	LEYECO II	BUSECO
CAGELCO II	BATELEC II	ILECO I	LEYECO III	DASURECO
QUIRELCO	QUEZELCO I	ILECO II	LEYECO IV	SOCOTECO I
BENECO	QUEZELCO II	ILECO III	LEYECO V	SUKELCO
MOPRECO	LUBELCO	NOCECO	SOLECO	ANECO
AURELCO	ORMECO	NORECO I	BILECO	SIARELCO
NEECO I	TIELCO	NORECO II	NORSAMELCO	DIELCO
NEECO II (AREA 1)	ROMELCO	BANELCO	SAMELCO I	SURSECO I
SAJELCO	BISELCO	CEBECO I	SAMELCO II	SURSECO II
PELCO I	CANORECO	CEBECO II	ESAMELCO	

Table 3. 2023 Q4 Yellow-1 Electric Cooperatives

34 YELLOW-1 ELECTRIC COOPERATIVES			
PANELCO I	NEECO II (AREA 2)	AKELCO	NORDECO
CENPELCO	PRESCO	GUIMELCO	COTELCO
ISELCO I	PELCO III	NONECO	COTELCO (PPALMA)
ISELCO II	OMEKO	CENECO	SOCOTECO II
NUVELCO	MARELCO	DORELCO	SIASELCO
IFELCO	PALECO	MOELCI I	ASELCO
KAELCO	CASURECO II	CAMELCO	SURNECO
TARELCO I	CASURECO III	LANECO	
TARELCO II	SORECO I	DORECO	

Table 4. 2023 Q4 Yellow-2 Electric Cooperatives

6 YELLOW-2 ELECTRIC COOPERATIVES		
TISELCO	ZAMCELCO	CASELCO
ZAMSURECO II	FIBECO	MAGELCO

Table 5. 2023 Q4 Red Electric Cooperatives

7 RED ELECTRIC COOPERATIVES			
ABRECO	MASELCO	SULECO	LASURECO
ALECO	TAWELCO	BASELCO	

Graph 1. 2023 Q4 vs. 2022 Q4 Color Classification of Electric Cooperatives



The number of Green ECs continues to vary for the last five quarters with an increase of 33 from 4th quarter of 2022 to 4th 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 Q4 Color Classification of Electric Cooperatives (Per Island Group)

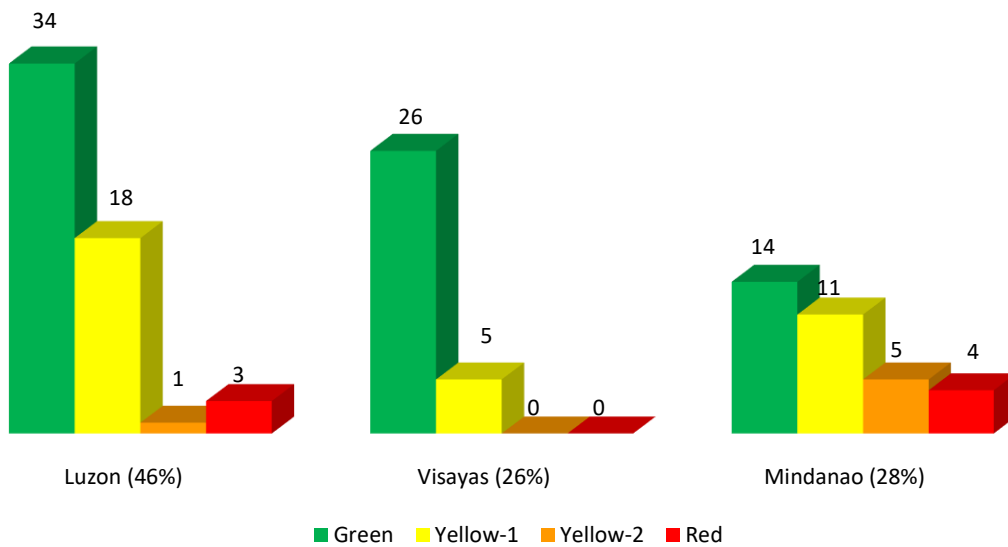


Table 6. 2023 Q4 vs. 2022 Q4 Color Classification of Electric Cooperatives (Per Region)

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

Table 6. (Continued)

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

Table 6. (Continued)

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

Table 6. (Continued)

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

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

III. Compliance to Key Performance Standards and Parameters

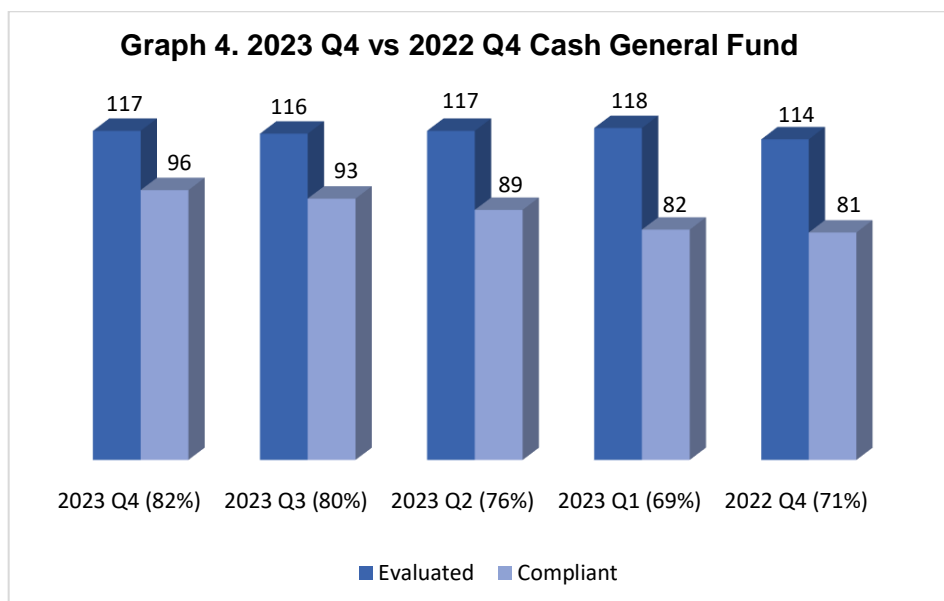
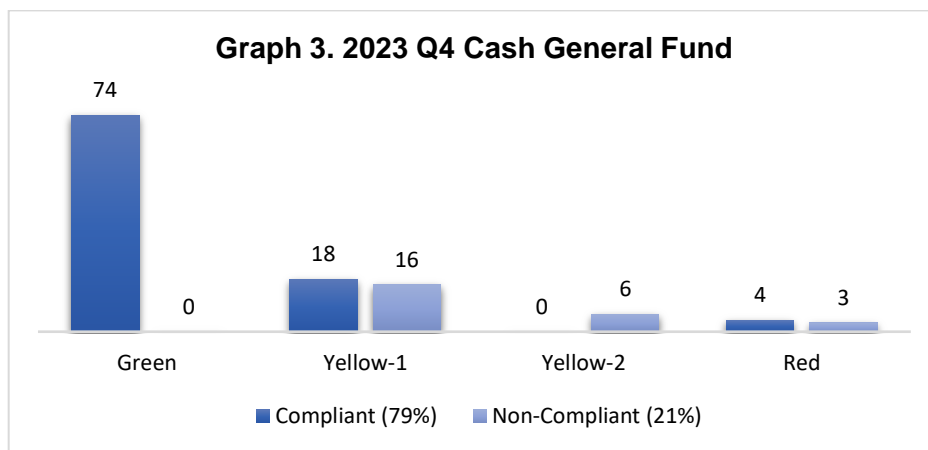
A. Financial and Operational Standards and Parameters

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 96 ECs being compliant (Graph 3).

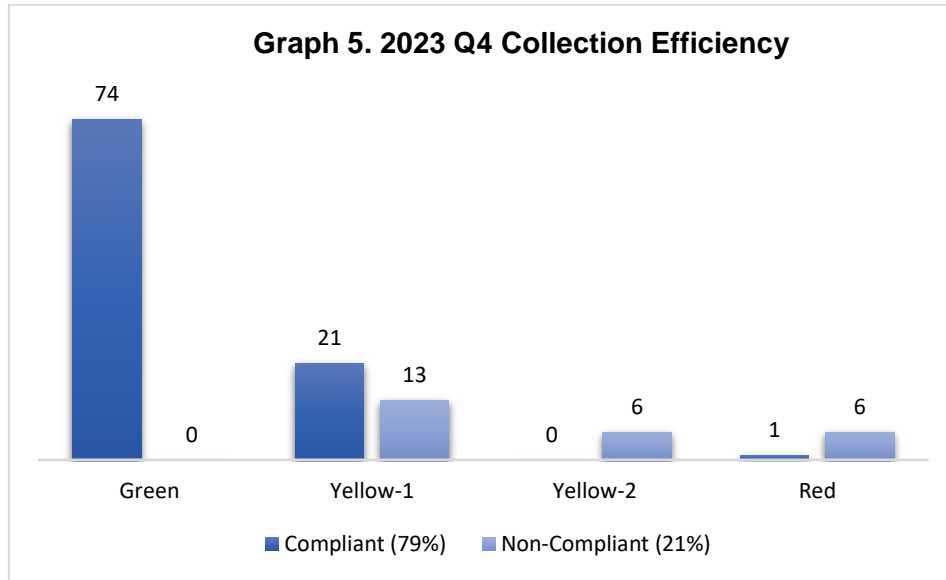


Comparing 4th quarter of 2023 performance to 4th quarter 2022 results, there was an increase of 3 ECs evaluated, and an increase in number of compliant ECs from 81 to 96 (Graph 4).

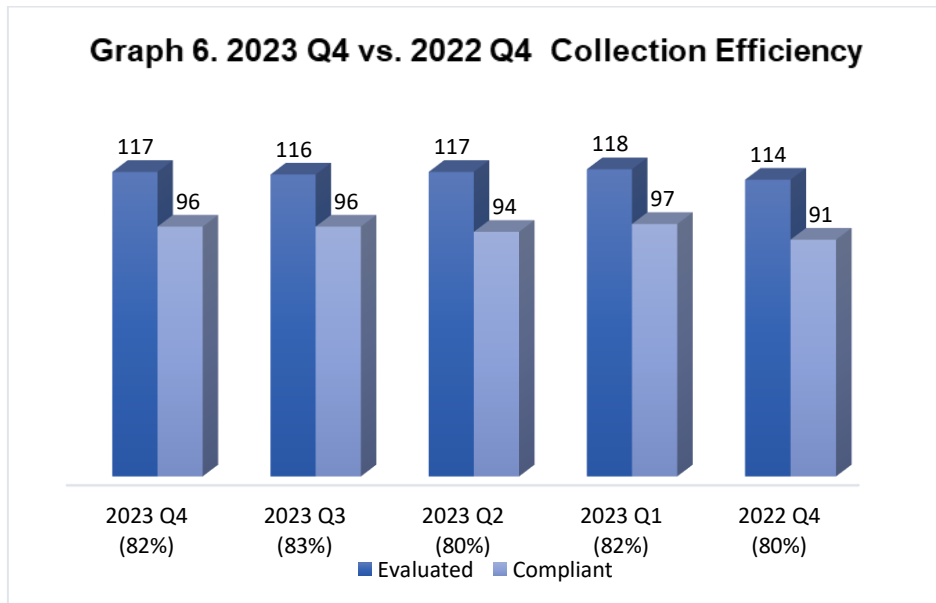
Collection Efficiency

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

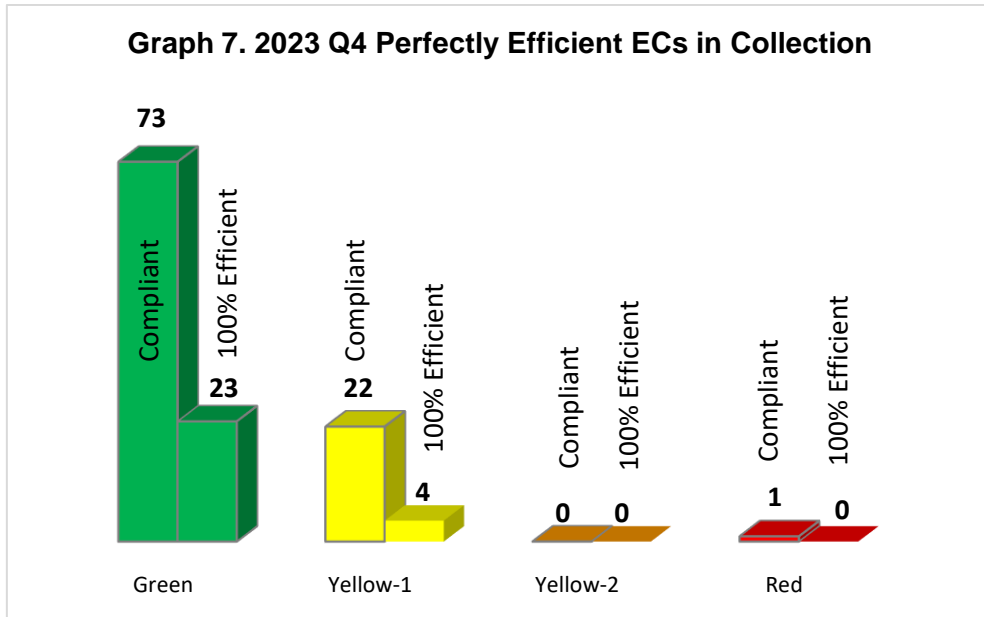
Of the 121 ECs, 117 ECs were assessed and the result was 96 ECs were able to collect at least 95% of its consumer accounts receivables (Graph 5).



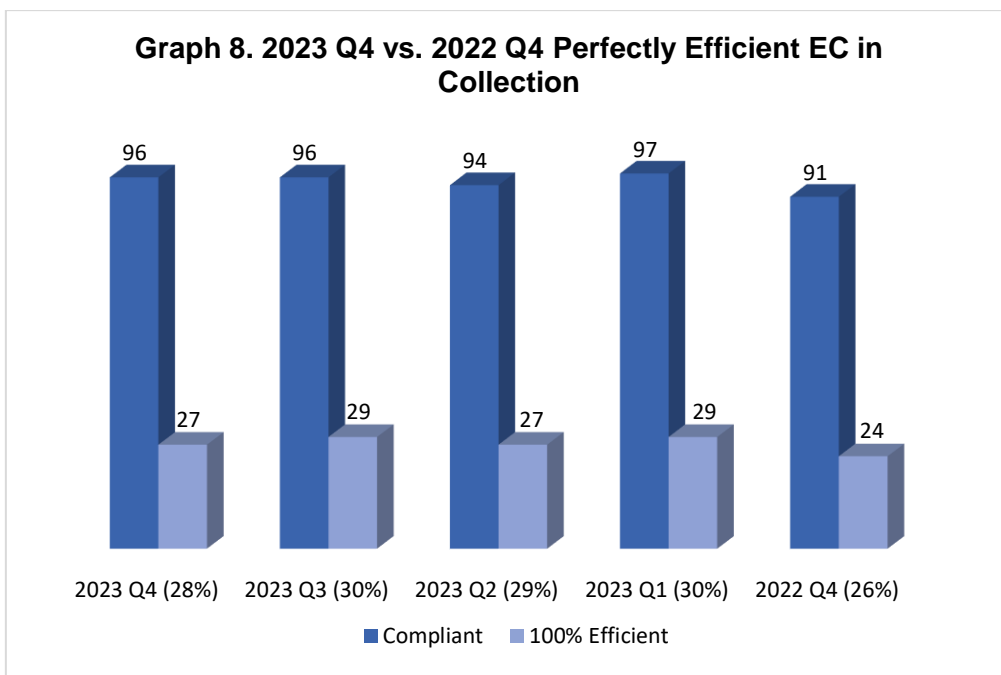
There was an increase of 6 compliant ECs from 4th quarter of 2022 to 4th quarter of 2023 with compliance rating from 80% to 82%. (Graph 6).



Out of the 96 compliant ECs in the 4th quarter of 2023, 27 were 100% efficient in their collection of accounts receivables. (Graph 7)



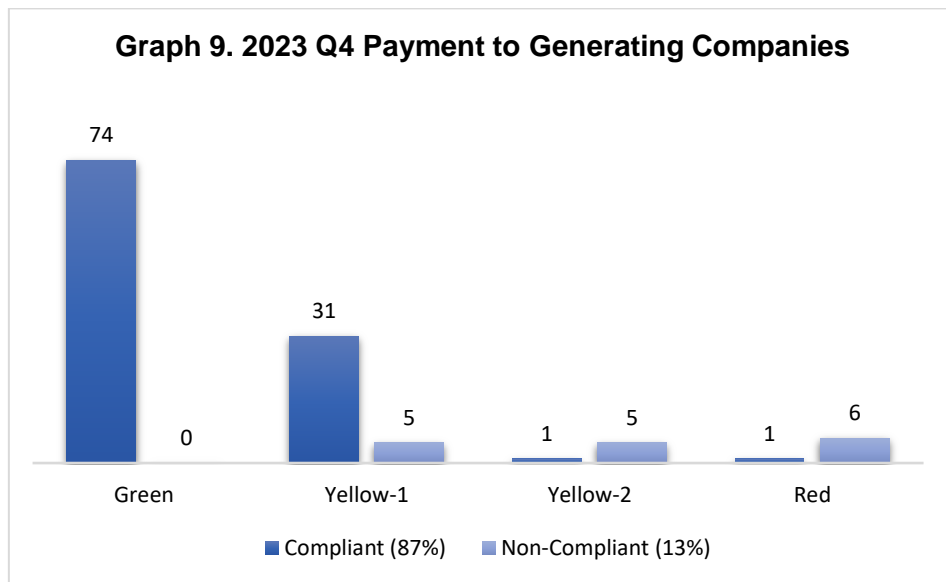
There is an increase of 3 ECs with 100% collection efficiency from 4th quarter of 2022 to 4th quarter of 2023. (Graph 8)



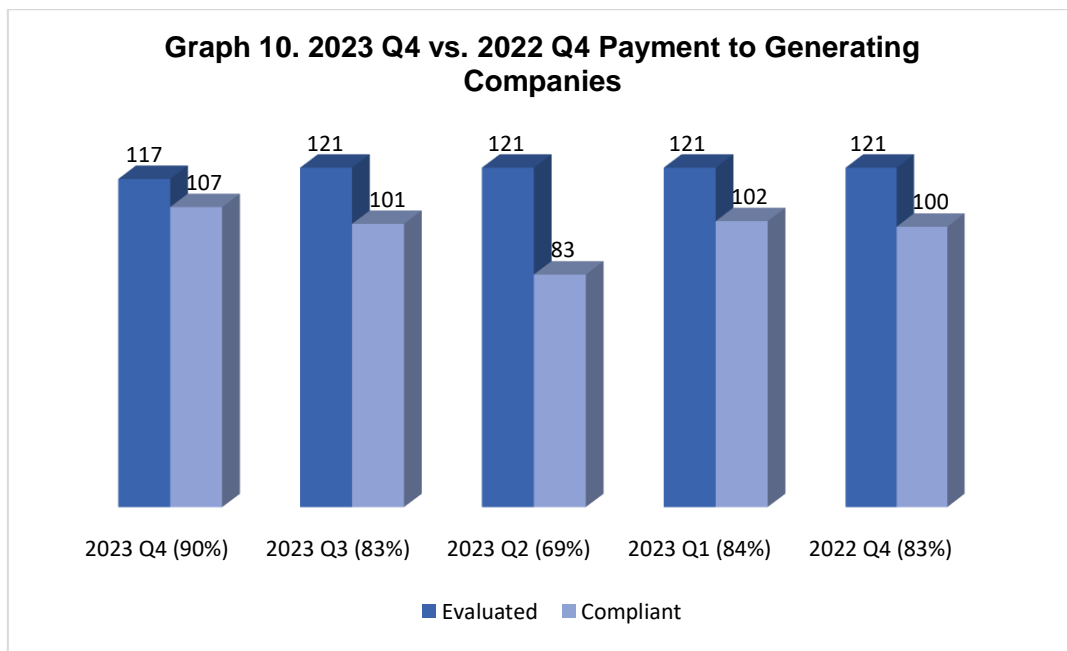
Payment to Generating Companies and NGCP

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.

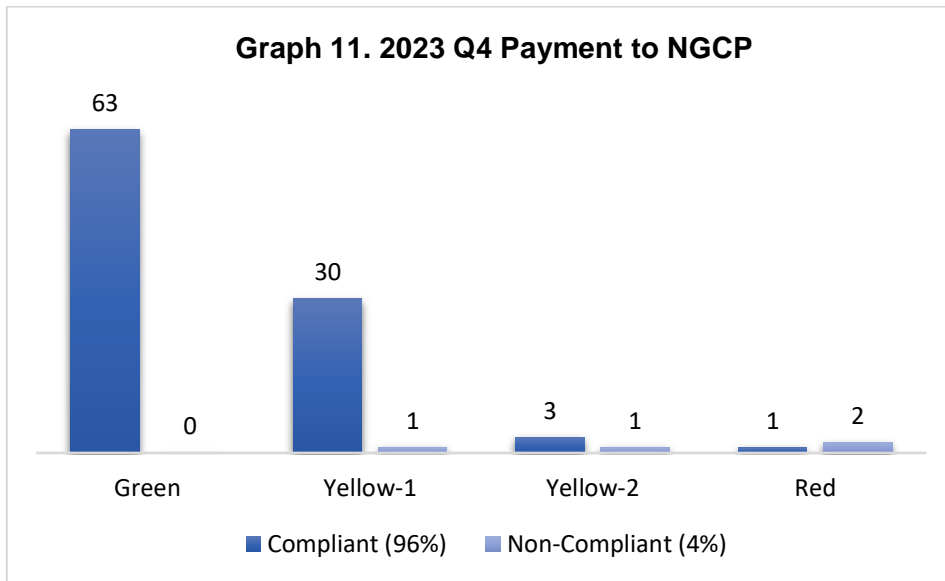
Out of 121 ECs that were evaluated for their payment to Generation Companies, 107 or 87% were with “Current” or “Restructured - Current” status, marking them as compliant (Graph 9).



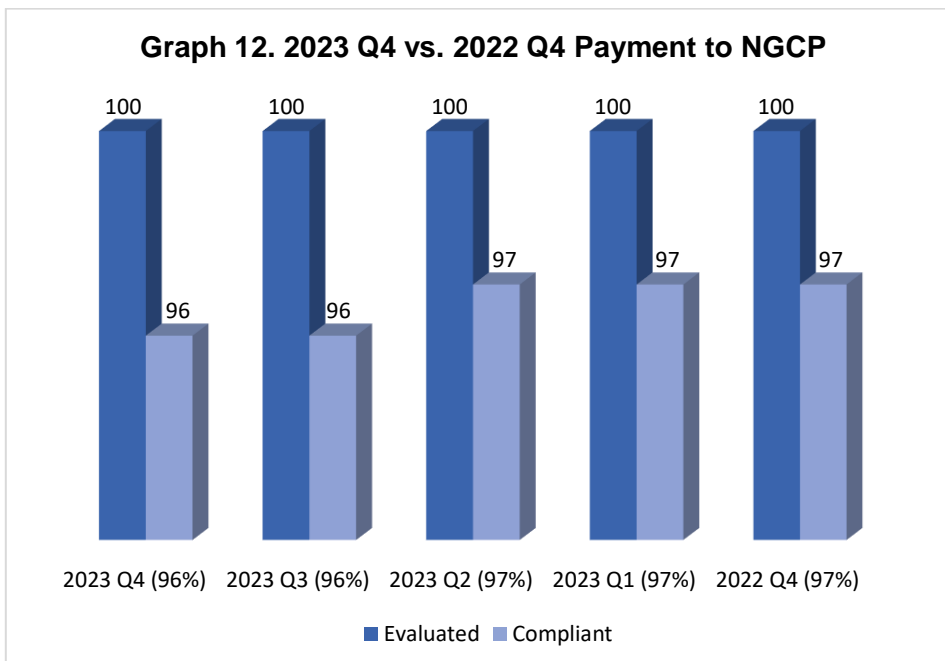
There was an increase of 7 compliant 4th quarter of 2022 to 4th quarter of 2023 with compliance rating from 83% to 90%. (Graph 10).



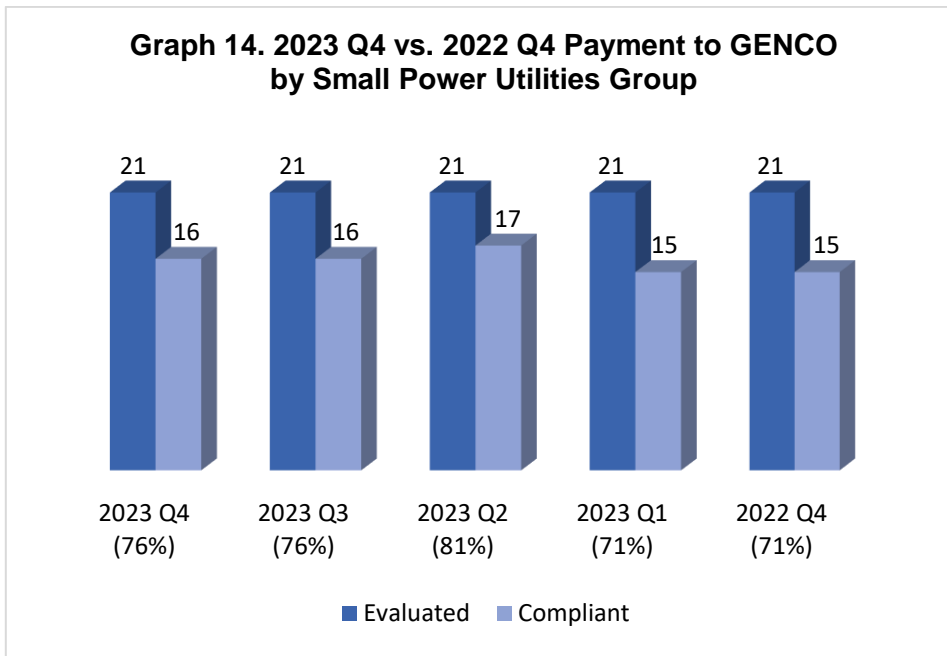
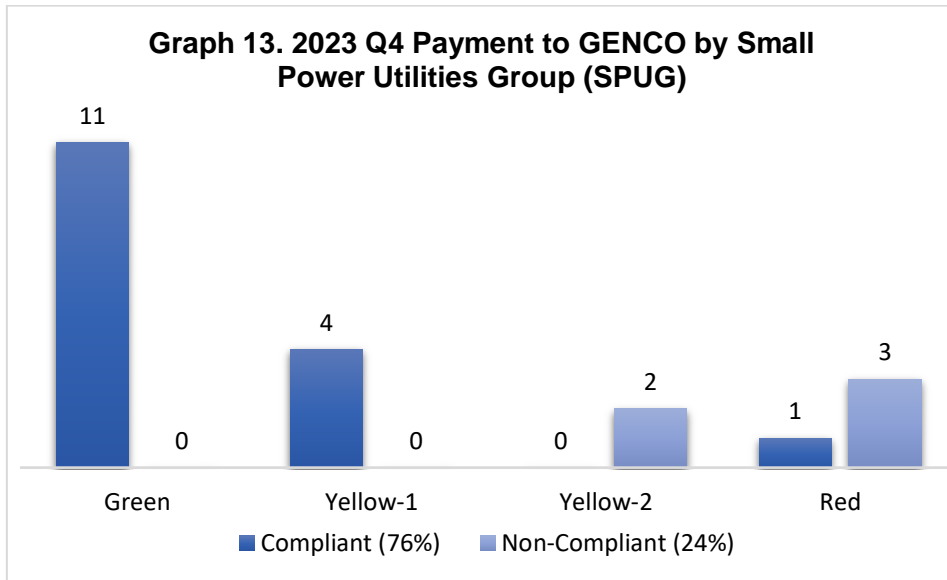
Concerning their payments to NGCP, 97 ECs were identified as compliant for the fourth quarter of this year (Graph 11). Graph 12 illustrates a compliance rate at 96% for the last two quarters.



*Excludes 21 SPUG ECs



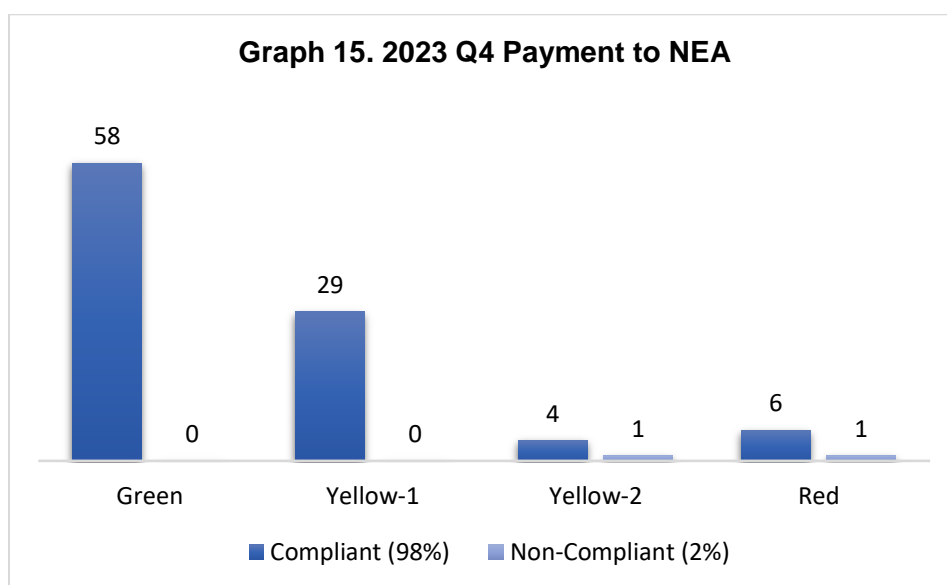
Of the 121 ECs, 21 are labeled as Small Power Utilities Group (SPUG) or off-grid ECs. All 21 SPUG ECs underwent evaluation, with 16 ECs, or 76%, assessed as compliant (Graph 13). The compliance level stayed constant at 71% from the 4th quarter of 2022 to 1st quarter of 2023 and a rise to 81% in the 2nd quarter of 2023, however compliance rating drops to 76% in the 3rd and 4th quarter of 2023 (Graph 14).



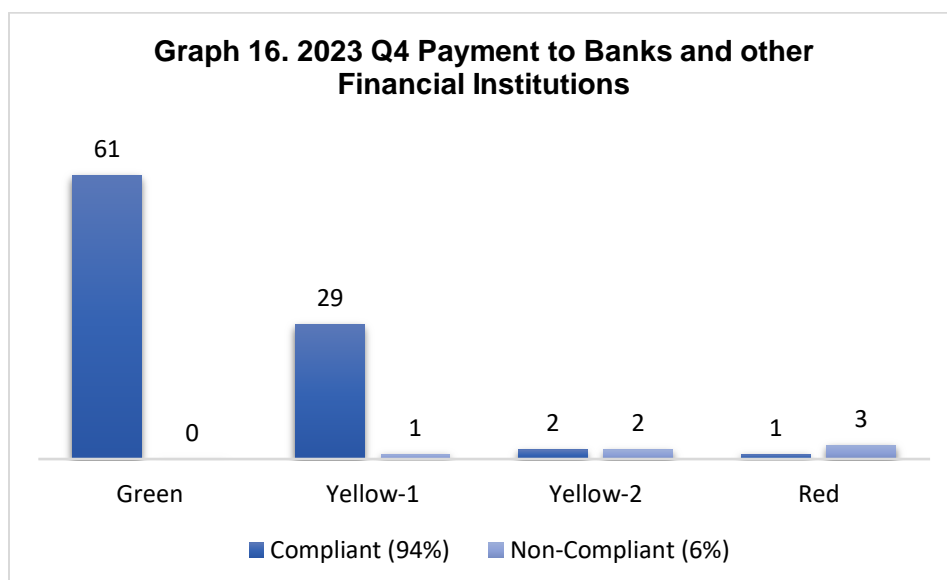
Payment to Financial Institutions (NEA, Banks and other FIs)

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 97 ECs were current on their payments while 2 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.

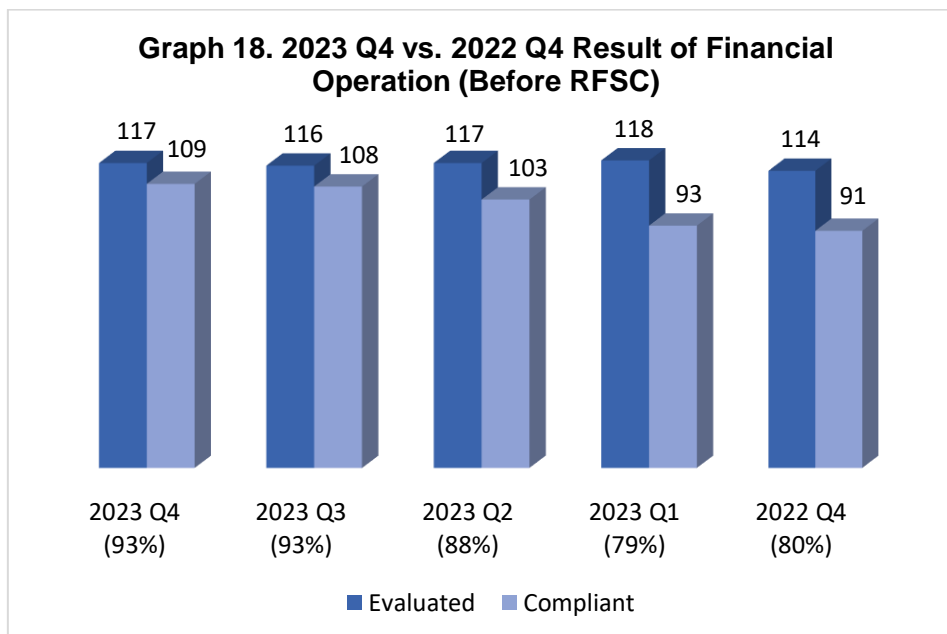
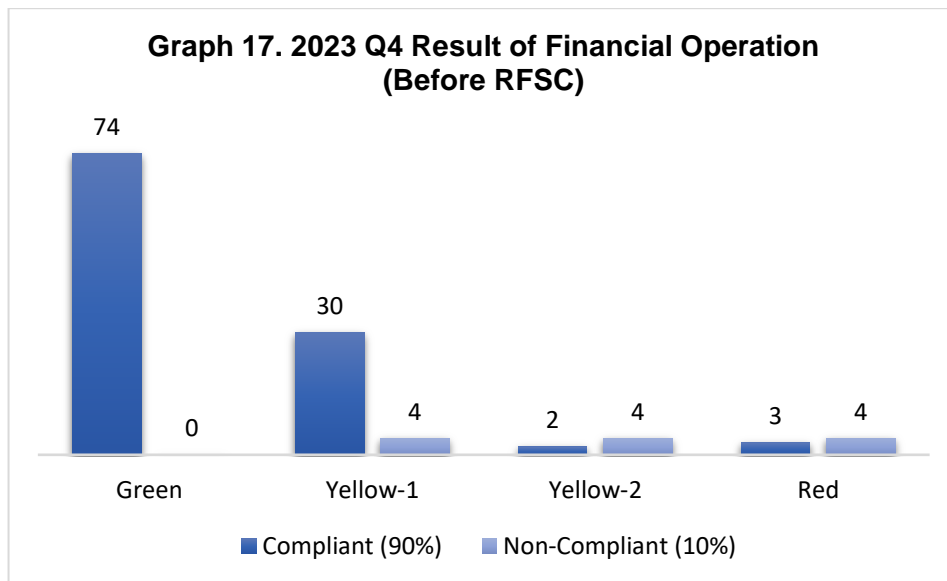


On payment to Banks and other Financial Institutions, out of 121 ECs, 94 ECs were assessed and the result showed that 93 ECs were able to pay their financial obligations (Graph 16). 22 ECs were identified to have no loans with banks and other FIs for the 4th quarter of 2023.



Result of Financial Operation (Before RFSC)

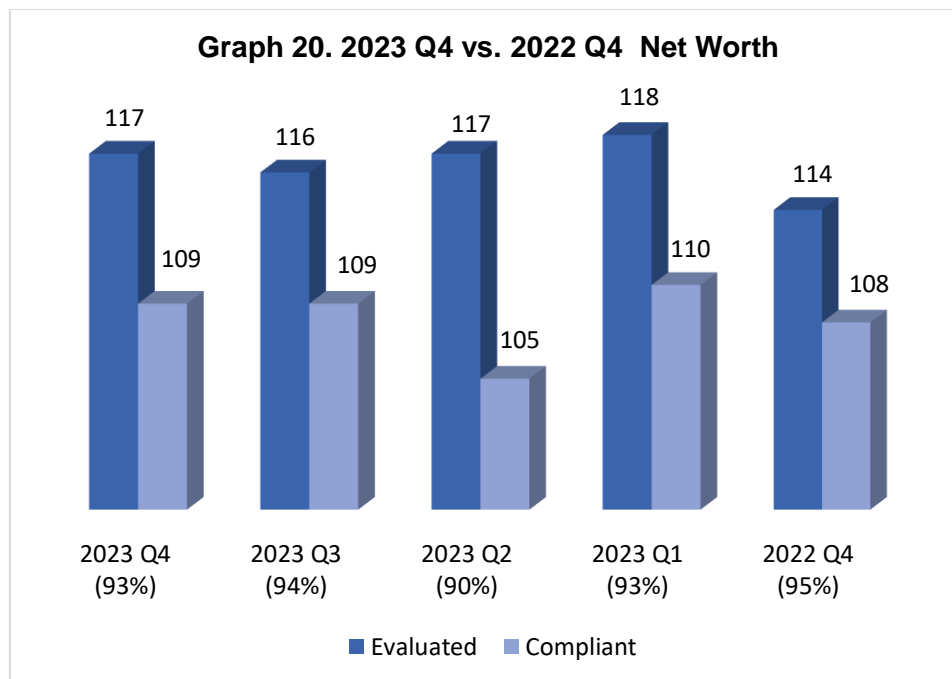
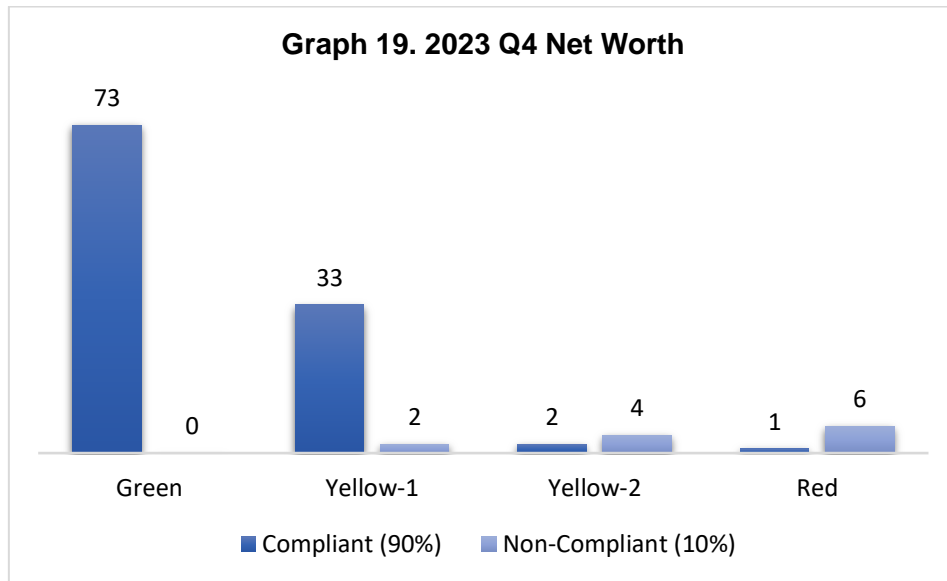
This parameter states the net revenue after deducting all costs and expenses to the total revenue. A positive financial status makes an EC compliant after assessment of performance.



Out of the 117 evaluated ECs, 109 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 4th quarter of 2023 as compared to 4th quarter of 2022. (Graph 18)

Net Worth

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



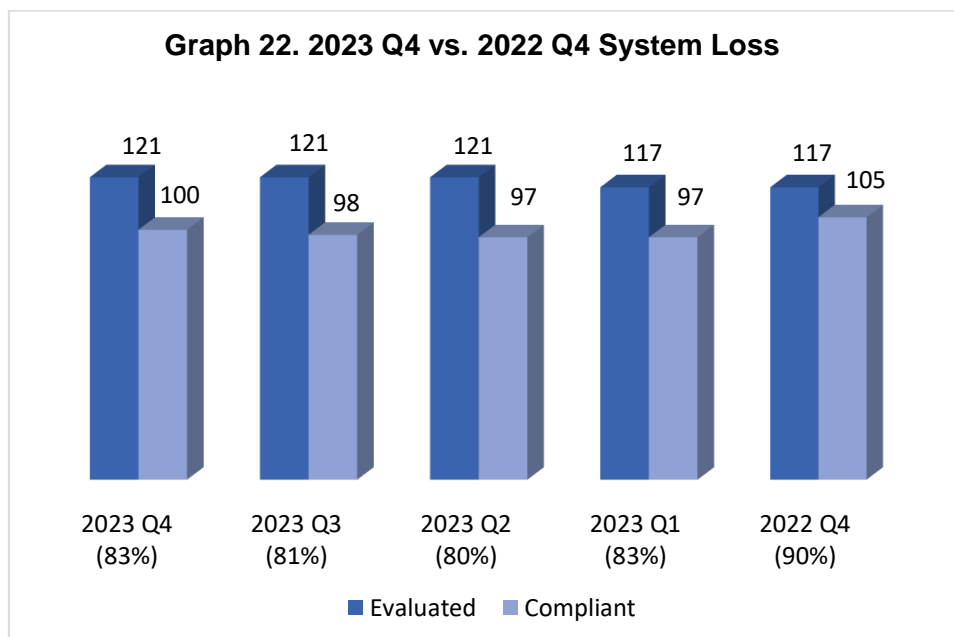
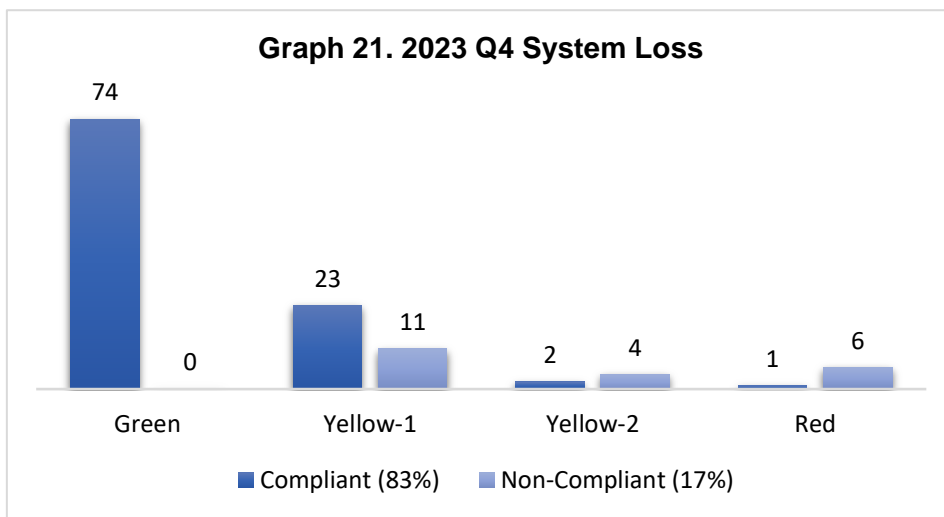
For the ECs' net worth, 109 out of 117 ECs evaluated have a positive net worth for the 2023 4th quarter financial operations (Graph 19). The number of evaluated ECs varied slightly for the last five quarters while the level of compliance continues to vary from 4th quarter of 2022 to 2nd quarter of 2023 and the number of compliant ECs in the 3rd and 4th quarter of 2023 remained the same (Graph 20).

B. Technical Standards and Parameters

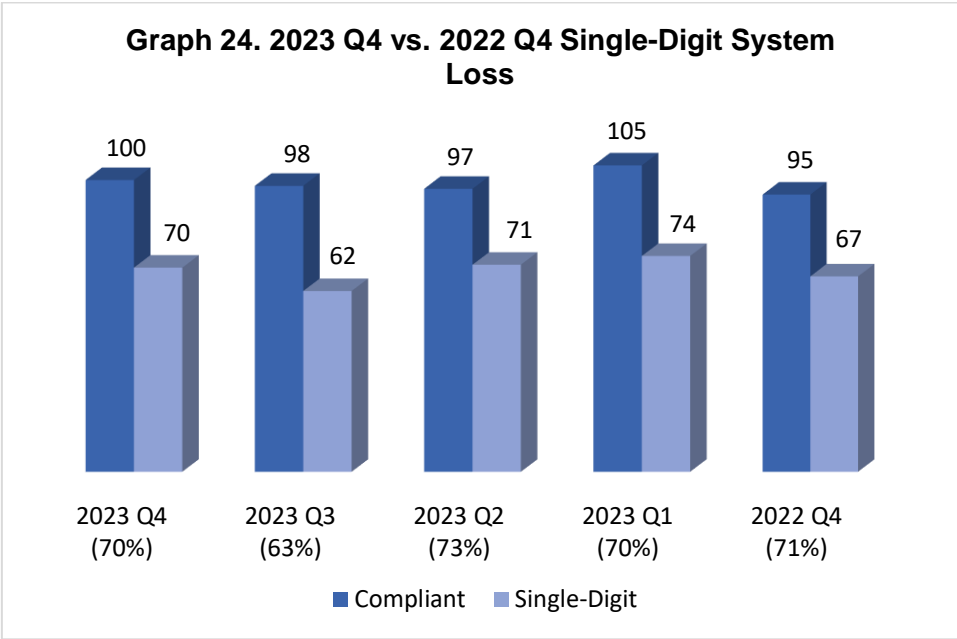
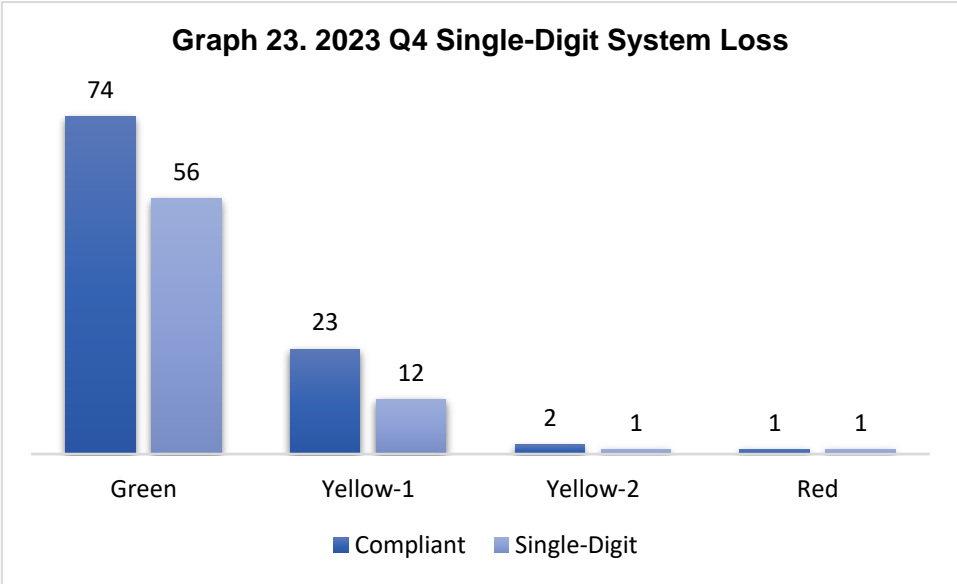
For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. In classifying ECs based on efficiency, only system loss is being utilized and for power reliability, the System Average Interruption Frequency Index (SAIFI) and System Average Interruption 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 100 were found to be compliant with the standard (Graph 21). Comparing the 2022 and 2023 4th quarter performance, the number of evaluated ECs increased from 117 to 121 while the compliant ECs decreased from 105 in 2022 4th quarter to 100 in 2023 4th 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 5 from 4th quarter of 2022 to 4th quarter of 2023 while the coops which attained single-digit increased by 3 (Graph 24).

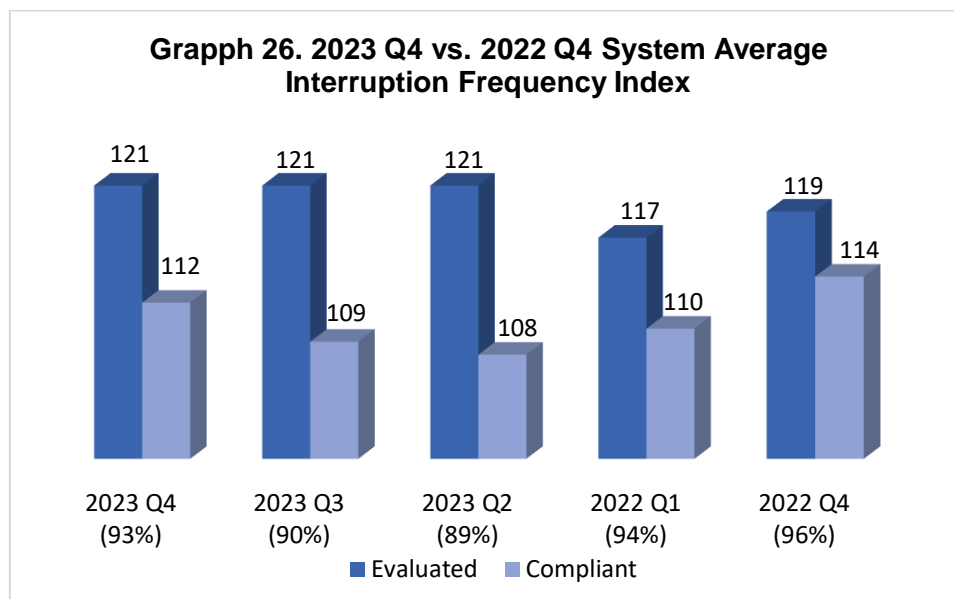
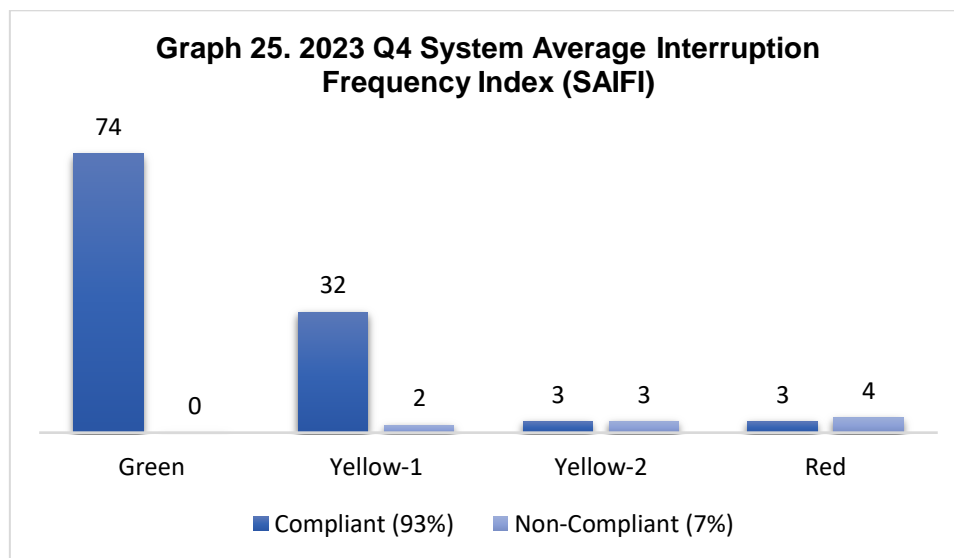
Power Reliability

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.

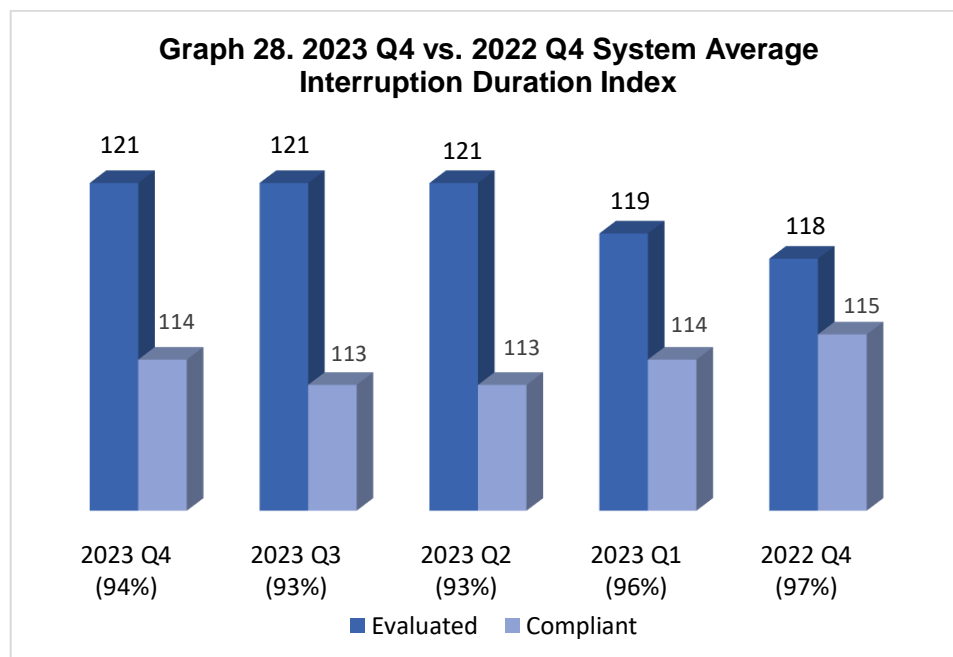
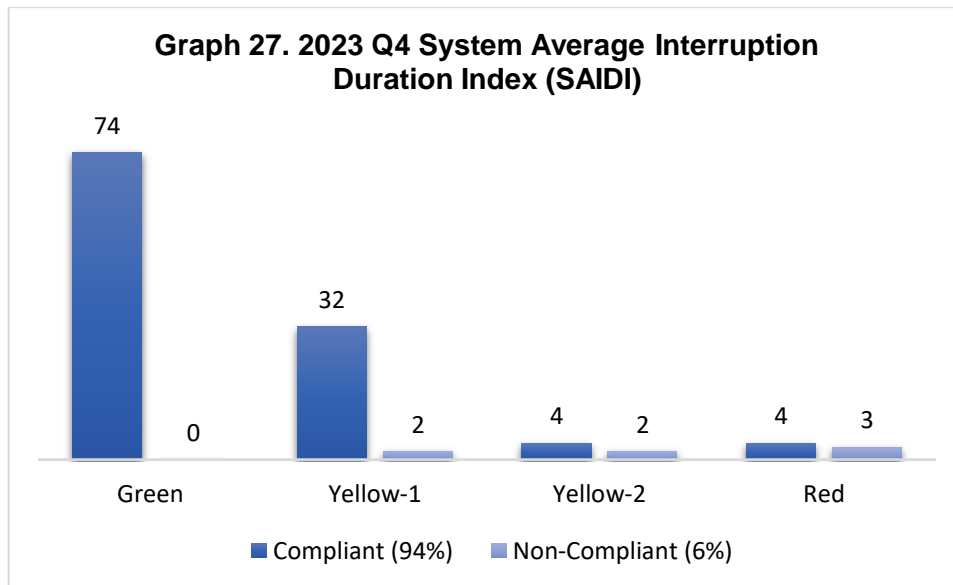
All 121 ECs were evaluated and 112 were assessed as compliant to the standard and the highest compliance level is registered in the Green ECs (Graph 25).



The graph shows that there was an increase in the number of evaluated ECs from 119 in 4th quarter of 2022 to 121 in 4th quarter of 2023 while a number of compliant ECs decreased from 114 to 112 (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 4th quarter of 2023, all 121 ECs were evaluated, and the result showed that 114 ECs were compliant to the set standard (Graph 27).



The number of evaluated ECs increased for the last five quarters. As for the number of evaluated ECs, there was an increase of 3 from 118 in 4th quarter of 2022 to 121 in 4th quarter of 2023 and a slight decreased in the number of compliant ECs (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.

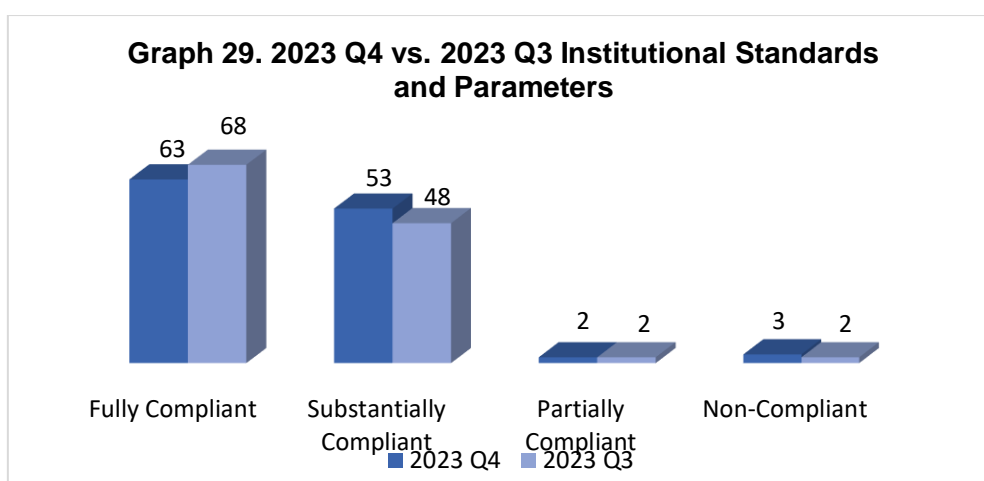
A fully compliant EC must have 100% performance score in the set institutional criteria. In range from 81% to 99%, ECs are considered substantially compliant, 61% to 80%, partially compliant while ECs with 60% and below are considered non-compliant.

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

For this quarter, 63 ECs were fully compliant, 53 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 decreased from 68 to 63 (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 4th quarter of 2023, 89 out of 121 ECs are with 91% and above energization level. Out of the 89 ECs, 14 are at 100% level of energization. The ECs with 100% energization level are Green and Yellow-1 ECs with 11 and 3 respectively. On the other hand, 8 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 Q4 Energization Level

Energization Level	EC Classification				Total	%
	Green	Yellow-1	Yellow-2	Red		
100	11	3	0	0	14	12
97-99	30	11	0	0	41	34
94-96	13	4	0	1	18	15
91-93	9	5	2	0	16	13
88-90	2	2	0	1	5	4
85-87	5	3	0	0	8	7
82-84	1	0	1	0	2	2
79-81	2	1	0	0	3	2
76-78	0	1	0	0	1	1
73-75	1	2	0	0	3	2
70-72	0	0	0	0	0	0
Below 70	0	2	3	5	10	8
Total	74	34	6	7	121	100

V. Appendices

Appendix A: Electric Cooperatives Performance Assessment

Green Electric Cooperatives Performance Assessment Sheet														
(4th 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 I - Ilocos Region														
INEC	408,575	297,928	100.00	Current	Current	Current	Current	304,050	1,084,895	677,013	691,794	10.37%	9.40	1,078.93
ISECO	661,054	306,644	99.57	Current	Current	Current	N/A	190,098	1,503,876	1,378,186	1,334,002	8.76%	6.70	214.56
LUELCO	397,227	236,515	98.41	Current	Current	Current	Current	80,779	1,375,774	1,280,170	1,206,083	9.61%	2.67	234.77
PANELCO III	977,628	404,348	95.95	Current	Current	N/A	Current	359,136	2,699,689	2,412,370	2,211,514	10.62%	6.45	516.24
Region II - Cagayan Valley														
BATANELCO	12,929	9,691	100.00	Current	N/A	Current	Current	755	290,240	333,407	378,032	5.18%	8.10	268.61
CAGELCO I	554,645	292,759	99.84	Current	Current	Current	Current	201,519	0	1,260,256	1,101,162	9.48%	7.96	423.68
CAGELCO II	557,644	194,546	100.00	Current	Current	Current	Current	112,082	1,663,723	1,485,580	1,368,968	9.69%	5.10	373.98
QUIRELCO	172,203	51,364	100.00	Current	Current	N/A	Current	48,882	648,206	573,062	537,008	10.11%	6.09	896.07
CAR - Cordillera Administrative Region														
BENECO	872,919	342,829	99.10	Current	Current	Current	Current	83,061	2,713,060	2,622,900	dns	7.57%	14.96	2,222.63
MOPRECO	72,707	27,851	100.00	Current	Current	N/A	Current	31,095	549,776	493,969	455,738	9.91%	14.98	1,500.34
Region III - Central Luzon														
AURELCO	243,412	80,255	95.54	Current	Current	Current	Current	113,059	886,682	755,264	673,906	7.43%	4.43	511.67
NEECO I	627,978	196,766	97.53	Current	Current	N/A	N/A	136,437	1,393,861	1,242,053	1,088,828	9.98%	7.92	589.44
NEECO II - AREA 1	778,270	210,466	99.75	Current	Current	Current	N/A	183,118	1,497,601	1,271,753	1,070,902	8.81%	11.86	1,013.91
SAJELCO	140,286	115,976	96.59	Current	Current	N/A	Current	106,357	671,287	561,496	559,970	8.23%	3.66	211.93
PELCO I	1,571,647	295,972	98.75	Current	Current	N/A	N/A	403,374	3,295,022	2,896,092	2,608,638	5.04%	5.88	418.36
PELCO II	725,323	561,388	98.11	Current	Current	N/A	Current	482,169	2,025,539	155,722	74,383	9.76%	7.83	457.29
PENELCO	1,570,824	538,292	97.66	Current	Current	N/A	Current	463,777	3,658,499	2,828,466	2,664,503	5.31%	3.22	244.28
ZAMECO I	416,206	168,586	95.42	Current	Current	Current	Current	117,277	1,001,790	885,058	841,710	8.66%	12.56	577.87
ZAMECO II	296,367	207,490	97.42	Current	Current	N/A	Current	157,877	1,243,889	1,109,683	1,092,872	9.29%	12.95	394.37
Region IV-A - CALABARZON														
FLECO	168,278	117,913	98.89	Current	Current	Current	Current	100,675	750,453	683,982	629,614	8.72%	4.69	698.54
BATELEC I	578,768	379,459	96.54	Current	Current	N/A	N/A	136,105	1,706,914	1,462,520	1,314,066	10.84%	6.37	356.89
BATELEC II	1,794,109	798,940	98.37	Current	Current	Current	N/A	463,867	5,801,514	5,326,145	4,986,609	8.90%	10.36	594.21
QUEZELCO I	359,950	185,986	97.17	Current	Current	Current	Current	101,825	1,613,539	1,574,782	1,444,917	9.46%	5.30	349.06
QUEZELCO II	195,468	48,439	99.83	Current	Current	Current	Current	35,250	594,277	513,917	489,689	7.11%	2.63	196.69
Region IV-B - MIMAROPA														
LUBELCO	7,117	5,706	100.00	Current	N/A	Current	Current	3,583	95,381	90,156	86,925	6.87%	19.46	916.20
ORMECO	401,030	321,750	99.40	Res.Current	N/A	Current	Current	160,235	2,526,204	2,282,058	2,150,051	9.99%	26.73	1,472.37
TIELCO	49,718	44,225	100.00	Current	N/A	Current	Current	9,533	22,278	224,573	225,577	8.64%	11.16	859.02
ROMELCO	53,223	23,201	95.85	Current	N/A	Current	Current	16,171	468,705	458,713	450,304	9.18%	9.05	80.69
BISELCO	82,194	38,416	100.00	Res.Current	N/A	Current	Current	15,973	475,508	433,117	413,983	10.55%	24.66	1,992.37
Region V - Bicol Region														
CANORECO	294,295	212,610	97.47	Current	Current	Current	Current	137,962	1,086,300	946,387	878,449	5.71%	3.57	57.51
CASURECO I	89,585	82,244	100.00	Current	Current	Current	Current	57,605	1,070,527	992,822	965,265	9.14%	19.21	1,129.73
CASURECO IV	254,206	63,994	98.63	Current	Current	Current	Current	52,692	1,068,305	983,020	992,382	9.38%	9.71	258.33
SORECO II	210,918	134,067	100.00	Res.Current	Current	Current	Current	211,986	667,729	786,395	700,184	10.86%	6.94	505.03
FICELCO	109,451	59,845	100.00	Current	N/A	Current	Current	43,346	335,085	254,996	221,366	7.74%	16.27	983.87

Appendix A: Electric Cooperatives Performance Assessment Sheet

Green Electric Cooperatives Performance Assessment Sheet														
(4th 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 VI - Western Visayas														
ANTECO	425,258	133,361	97.02	Current	Current	Current	Current	146,282	1,917,465	1,739,565	1,727,225	7.76%	9.50	535.01
CAPELCO	358,903	270,749	98.13	Current	Current	Current	Current	63,830	1,237,217	1,182,204	1,294,726	7.62%	4.25	328.09
ILECO I	1,832,356	315,595	97.29	Current	Current	Current	Current	260,995	2,518,565	2,262,460	2,119,677	8.13%	7.36	113.80
ILECO II	503,479	212,962	97.36	Current	Current	Current	Current	134,601	1,732,261	1,533,605	1,426,060	10.35%	19.91	893.84
ILECO III	340,487	126,522	100.00	Current	Current	Current	Current	68,164	804,499	748,806	695,745	6.29%	6.74	213.80
NOCECO	636,440	286,645	98.70	Current	Current	N/A	Current	133,844	1,562,696	1,416,379	1,720,003	10.99%	11.50	790.80
Region VII - Central Visayas														
NORECO I	111,925	91,935	97.24	Current	Current	Current	Current	78,608	817,853	680,067	651,736	8.72%	13.75	786.77
NORECO II	560,657	343,070	98.36	Current	Current	N/A	N/A	117,030	1,822,231	1,696,189	1,789,005	10.47%	14.95	537.22
BANELCO	60,504	43,373	100.00	Current	N/A	Current	N/A	20,447	474,529	473,339	457,389	9.11%	13.90	1,141.82
CEBECO I	677,354	205,234	100.00	Current	Current	Current	Current	170,476	1,744,925	1,546,370	1,489,902	7.18%	8.42	597.49
CEBECO II	1,074,227	289,351	100.00	Current	Current	N/A	Current	224,717	2,473,555	2,273,160	2,118,592	8.80%	3.03	240.94
CEBECO III	516,079	165,307	100.00	Current	Current	N/A	Current	89,082	889,371	773,386	875,412	6.45%	7.05	395.16
PROSIELCO	57,311	31,449	100.00	Current	N/A	Current	N/A	7,931	201,285	187,157	180,354	8.53%	14.63	857.77
CELCO	22,564	21,254	100.00	Current	N/A	Current	N/A	3,690	206,564	200,894	182,449	7.46%	17.98	466.13
BOHECO I	580,534	242,956	99.36	Current	Current	Current	Current	121,741	1,624,144	1,461,822	1,425,381	5.72%	8.11	810.99
BOHECO II	229,399	146,347	100.00	Current	Current	Current	Current	29,785	654,808	586,282	703,608	9.05%	10.20	700.75
Region VIII - Eastern Visayas														
LEYECO II	482,636	229,366	97.32	Current	Res.Current	N/A	Current	95,041	1,091,636	911,748	851,632	6.16%	12.14	713.93
LEYECO III	95,835	61,428	95.14	Res.Current	Current	Current	Current	36,867	474,949	455,021	426,554	9.89%	4.78	91.01
LEYECO IV	402,201	80,642	98.67	Current	Current	Current	N/A	47,323	1,451,747	729,707	676,812	9.83%	14.96	657.96
LEYECO V	393,989	232,937	99.17	Current	Res.Current	Current	Current	197,164	1,973,107	1,714,666	1,667,555	7.94%	11.98	631.46
SOLECO	559,950	112,403	99.09	Current	Current	Current	Current	138,840	1,745,052	1,560,007	1,483,352	10.46%	13.86	1,092.10
BILECO	174,900	47,849	97.81	Current	Current	Current	Current	41,452	501,682	465,754	452,405	11.62%	18.12	976.84
NORSAMELCO	168,408	123,773	97.23	Current	Current	Current	Current	67,559	719,446	553,842	341,861	9.90%	14.27	505.42
SAMELCO I	168,802	78,902	100.00	Current	Current	Current	Current	111,530	540,482	441,662	407,621	6.73%	9.46	236.58
SAMELCO II	170,375	98,201	99.62	Current	Current	Current	Current	82,053	1,133,767	1,061,241	960,961	7.80%	7.98	177.07
ESAMELCO	202,004	106,608	100.00	Current	Current	Current	Current	100,709	1,491,662	1,408,127	1,298,660	11.51%	20.51	1,375.71
Region IX - Zamboanga Peninsula														
ZANECO	274,944	241,757	98.93	Current	Current	Current	Current	81,287	2,131,859	1,050,451	994,421	10.46%	17.32	709.78
ZAMSURECO I	490,915	287,812	99.64	Current	Current	Current	Current	84,528	2,072,774	1,943,254	1,885,916	9.81%	10.09	706.16
Region X - Northern Mindanao														
MOELCI II	179,351	176,240	97.02	Current	Current	N/A	N/A	64,297	501,574	438,221	351,040	10.12%	15.65	1,025.21
MORESCO I	435,608	326,127	99.29	Current	Current	Current	Current	7,862	1,845,374	1,621,119	1,782,860	3.29%	6.59	291.95
MORESCO II	310,343	172,425	98.29	Res.Current	Current	Current	Current	99,584	599,935	528,236	450,217	10.00%	14.26	1,699.18
BUSECO	361,801	196,583	99.38	Current	Current	Current	Current	56,298	1,671,394	1,539,372	1,403,933	8.65%	8.71	713.89
Region XI - Davao Region														
DASURECO	932,746	407,517	97.14	Current	Current	Current	Current	211,413	2,558,117	2,341,970	2,435,233	9.51%	8.72	355.88
Region XII - SOCCSKSARGEN														
SOCOTECO I	604,632	283,986	99.65	Current	Current	Current	Current	68,127	1,578,205	1,476,020	1,522,172	10.11%	16.99	665.26
SUKELCO	190,187	188,225	100.00	Res.Current	Current	Current	Current	78,094	1,454,077	1,392,503	1,336,036	9.01%	12.32	374.86
Region XIII - CARAGA														
ANECO	705,288	352,825	97.62	Current	Current	Current	Current	159,737	1,480,096	1,336,957	1,258,688	9.84%	7.37	383.99
SIARELCO	161,619	37,246	100.00	Current	Current	Current	Current	71,300	536,740	428,202	384,797	8.19%	5.01	511.68
DIELCO	81,440	18,102	100.00	Current	N/A	Current	N/A	28,189	360,784	297,653	277,261	2.19%	11.68	156.70
SURSECO I	104,362	72,371	98.81	Current	Current	Current	Current	25,593	753,340	670,281	615,804	10.07%	8.39	974.67
SURSECO II	114,186	114,104	99.00	Res.Current	Current	Current	Current	37,100	478,551	inc	478,437	11.00%	16.03	477.76

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(4th 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 I - Ilocos Region														
PANELCO I	201,939	144,578	100.00	Current	Current	N/A	Current	12,081	752,831	744,032	725,564	12.11%	16.32	1,609.86
CENPELCO	266,002	503,002	93.02	Res.Current	Current	Current	Current	179,091	1,449,588	1,047,098	1,805,742	10.59%	11.07	486.42
Region II - Cagayan Valley														
ISELCO I	364,616	424,991	95.41	Current	Current	Current	Current	164,088	1,310,268	1,303,771	1,097,558	10.77%	14.07	919.18
ISELCO II	909,868	257,314	94.22	Current	Current	Current	Current	20,554	1,341,617	1,260,858	1,371,973	11.19%	19.22	1,079.90
NUVELCO	337,278	169,271	92.42	Current	Current	N/A	Current	65,860	1,649,576	1,596,890	1,606,537	10.02%	5.14	139.03
CAR - Cordillera Administrative Region														
IFELCO	51,959	26,557	94.48	Current	Current	Current	Current	47,478	582,932	581,084	564,858	8.52%	15.33	1,211.60
KAELCO	84,277	65,362	82.90	Current	Current	Current	Current	32,413	671,991	622,071	653,133	12.90%	11.94	504.01
Region III - Central Luzon														
TARELCO I	997,756	315,297	86.32	Current	Current	Current	N/A	369,861	1,925,260	1,932,382	1,769,244	7.68%	11.01	489.70
TARELCO II	665,471	296,681	94.93	Current	Current	N/A	N/A	291,160	2,325,408	2,088,564	1,862,480	7.25%	8.84	582.80
NEECO II - AREA 2	437,965	206,419	92.85	Current	Current	Current	N/A	260,283	1,792,770	1,576,542	1,475,212	5.85%	7.77	420.34
PRESCO	83,866	87,193	98.87	Current	Current	N/A	Current	58,535	308,914	263,423	257,009	10.54%	5.20	289.83
PELCO III	205,273	220,464	97.73	Res.Current	Current	Current	Current	96,523	-130,681	-102,518	-247,718	6.51%	8.32	271.28
Region IV-B - MIMAROPA														
OMEKO	200,757	139,937	97.90	Current	N/A	Current	Current	-48,201	616,316	694,350	678,722	12.00%	19.09	456.52
MARELCO	34,751	55,748	100.00	Current	N/A	Current	Current	25,571	430,577	417,255	393,020	9.07%	18.96	1,211.70
PALECO	631,540	308,616	91.90	Current	N/A	Current	Current	120,677	1,527,310	1,253,740	1,118,354	12.10%	16.22	1,470.42
Region V - Bicol Region														
CASURECO II	279,296	337,767	100.00	Arrears	Current	N/A	N/A	145,841	953,033	854,370	622,932	12.17%	10.86	475.56
CASURECO III	243,299	102,946	95.56	Res.Current	Current	Current	Current	79,538	-30,653	-89,926	-119,672	9.99%	10.84	180.16
SORECO I	106,098	67,009	97.55	Current	Current	Current	Current	69,579	517,466	461,132	422,525	10.51%	9.86	6,633.72
Region VI - Western Visayas														
AKELCO	333,132	334,611	98.81	Current	Current	Current	Current	148,814	1,100,356	959,304	1,105,489	9.46%	17.99	1,025.81
GUIMELCO	41,141	48,912	99.62	Current	Current	Current	Current	87,262	570,957	558,423	516,580	9.38%	5.65	441.97
NONECO	153,508	239,427	96.64	Current	Current	Current	Current	-20,955	627,725	687,666	759,944	11.17%	3.25	303.23
CENECO	997,360	746,548	94.46	Current	Current	Current	Current	366,920	3,575,687	2,463,643	3,328,558	10.53%	18.98	617.25

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet														
(4th 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 VIII - Eastern Visayas														
DORELCO	84,720	95,879	97.00	Current	Current	Current	Current	35,374	651,453	669,449	672,512	12.00%	17.92	1,071.58
Region X - Northern Mindanao														
MOELCI I	65,089	73,409	94.90	Res.Current	Current	Current	Current	49,282	337,423	296,970	282,018	13.12%	19.84	2,122.53
CAMELCO	37,571	27,456	98.49	Res.Arrears	Current	Current	Current	3,733	420,462	423,048	369,794	15.84%	24.07	1,170.42
LANECO	99,464	126,322	98.79	Res.Current	Current	Current	Current	-36,458	491,317	517,204	479,822	10.01%	11.40	419.73
Region XI - Davao Region														
DORECO	41,348	159,494	95.17	Current	Current	Current	Current	30,272	594,443	587,298	586,988	13.03%	21.49	790.90
NORDECO	786,634	580,262	69.79	Res.Arrears	Current	Current	Current	20,406	1,308,048	1,411,228	1,819,864	11.46%	12.65	689.14
Region XII - SOCCSKSARGEN														
COTELCO	262,546	235,184	97.80	Current	Current	Current	Current	-34,793	1,647,059	1,691,930	1,704,598	9.82%	11.53	182.52
COTELCO-PPALMA	30,356	108,866	99.99	Current	Current	Current	Current	57,865	670,018	526,428	489,884	12.02%	5.44	114.79
SOCOTECO II	774,600	714,441	97.51	Current	Current	Current	Current	146,208	2,129,260	1,973,119	1,938,408	12.98%	27.70	1,661.92
ARMM - Autonomous Region in Muslim Mindanao														
SIASELCO	10,013	4,144	77.46	Current	N/A	Current	dns	5,358	114,021	107,757	106,818	11.53%	52.24	22,447.18
Region XIII - CARAGA														
ASELCO	159,770	246,396	95.74	Current	Current	Current	Current	78,977	1,389,715	1,528,703	1,598,266	9.86%	16.81	1,364.40
SURNECO	173,170	183,708	96.51	Res.Current	Current	Current	Current	66,602	469,714	321,759	367,243	9.82%	12.34	793.98

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-2 Electric Cooperatives Performance Assessment Sheet														
(4th 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%	19.39	120.30
Region IX - Zamboanga Peninsula														
ZAMSURECO II	32,198	146,560	91.03	Res.Current	Current	Current	Current	46,563	-205,779	-223,690	-41,610	19.33%	29.55	1,690.83
ZAMCELCO	385,582	551,255	91.49	Arrears	Current	Current	N/A	-258,774	1,064,797	1,462,881	1,179,856	21.65%	12.66	430.10
Region X - Northern Mindanao														
FIBECO	126,141	240,988	92.38	Res.Arrears	Current	Current	Current	84,750	1,158,280	915,598	1,067,091	13.02%	13.20	998.81
ARMM - Autonomous Region in Muslim Mindanao														
CASELCO	dns	dns	dns	Res.Arrears	N/A	N/A	dns	dns	dns	inc	41,157	7.37%	237.36	10,962.93
MAGELCO	dns	dns	dns	Res.Arrears	Res.Arrears	Arrears	dns	dns	dns	inc	dns	49.02%	154.84	13,846.96

Note: * - In Thousand Pesos

Red Electric Cooperatives Performance Assessment Sheet														
(4th 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	29,619	70,176	91.00	Res.Arrears	Current	Current	Arrears	32,548	-186,094	-79,668	-3,124	16.85%	9.23	278.50
Region V - Bicol Region														
ALECO	174,518	423,415	87.21	Res.Arrears	Arrears	Current	N/A	-133,953	-1,210,950	inc	-1,578,201	26.80%	53.19	2,161.11
MASELCO	122,664	92,622	95.13	Res.Arrears	N/A	Current	Current	31,288	8,477	342,639	331,437	14.00%	28.90	3,879.34
ARMM - Autonomous Region in Muslim Mindanao														
TAWELCO	53,195	30,635	37.12	Arrears	N/A	Current	N/A	-12,731	-1,273,602	-1,263,577	-1,301,023	13.95%	41.71	2,239.98
SULECO	189,498	42,012	42.54	Current	N/A	Current	N/A	21,498	-648,921	-694,299	-760,812	8.22%	6.98	162.64
BASELCO	82,444	47,589	63.61	Arrears	N/A	Current	dns	-115,012	-2,826,399	-1,271,745	-1,545,908	24.56%	288.33	12,526.59
LASURECO	dns	dns	dns	Arrears	Arrears	Arrears	dns	dns	dns	inc	-1,908,447	37.76%	64.26	5,595.33

Note: * - In Thousand Pesos

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region I						
INEC	9.40	C	1,078.93	C	10.37%	C
ISECO	6.70	C	214.56	C	8.76%	C
LUELCO	2.67	C	234.77	C	9.61%	C
PANELCO I	16.32	C	1,609.86	C	12.11%	NC
CENPELCO	11.07	C	486.42	C	10.59%	C
PANELCO III	6.45	C	516.24	C	10.62%	C
Region II						
BATANELCO	8.10	C	268.61	C	5.18%	C
CAGELCO I	7.96	C	423.68	C	9.48%	C
CAGELCO II	5.10	C	373.98	C	9.69%	C
ISELCO I	14.07	C	919.18	C	10.77%	C
ISELCO II	19.22	C	1,079.90	C	11.19%	C
NUVELCO	5.14	C	139.03	C	10.02%	C
QUIRELCO	6.09	C	896.07	C	10.11%	C
CAR						
ABRECO	9.23	C	278.50	C	16.85%	NC
BENECO	14.96	C	2,222.63	C	7.57%	C
IFELCO	15.33	C	1,211.60	C	8.52%	C
KAELCO	11.94	C	504.01	C	12.90%	NC
MOPRECO	14.98	C	1,500.34	C	9.91%	C
Region III						
AURELCO	4.43	C	511.67	C	7.43%	C
TARELCO I	11.01	C	489.70	C	7.68%	C
TARELCO II	8.84	C	582.80	C	7.25%	C
NEECO I	7.92	C	589.44	C	9.98%	C
NEECO II - AREA 1	11.86	C	1,013.91	C	8.81%	C
NEECO II - AREA 2	7.77	C	420.34	C	5.85%	C
SAJELCO	3.66	C	211.93	C	8.23%	C
PRESCO	5.20	C	289.83	C	10.54%	C
PELCO I	5.88	C	418.36	C	5.04%	C
PELCO II	7.83	C	457.29	C	9.76%	C
PELCO III	8.32	C	271.28	C	6.51%	C
PENELCO	3.22	C	244.28	C	5.31%	C
ZAMECO I	12.56	C	577.87	C	8.66%	C
ZAMECO II	12.95	C	394.37	C	9.29%	C

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

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region IV-A						
FLECO	4.69	C	698.54	C	8.72%	C
BATELEC I	6.37	C	356.89	C	10.84%	C
BATELEC II	10.36	C	594.21	C	8.90%	C
QUEZELCO I	5.30	C	349.06	C	9.46%	C
QUEZELCO II	2.63	C	196.69	C	7.11%	C
Region IV-B						
LUBELCO	19.46	C	916.20	C	6.87%	C
OMECO	19.09	C	456.52	C	12.00%	NC
ORMECO	26.73	NC	1,472.37	C	9.99%	C
MARELCO	18.96	C	1,211.70	C	9.07%	C
TIELCO	11.16	C	859.02	C	8.64%	C
ROMELCO	9.05	C	80.69	C	9.18%	C
BISELCO	24.66	NC	1,992.37	C	10.55%	C
PALECO	16.22	C	1,470.42	C	12.10%	NC
Region V						
CANORECO	3.57	C	57.51	C	5.71%	C
CASURECO I	19.21	C	1,129.73	C	9.14%	C
CASURECO II	10.86	C	475.56	C	12.17%	NC
CASURECO III	10.84	C	180.16	C	9.99%	C
CASURECO IV	9.71	C	258.33	C	9.38%	C
ALECO	53.19	NC	2,161.11	C	26.80%	NC
SORECO I	9.86	C	6,633.72	NC	10.51%	C
SORECO II	6.94	C	505.03	C	10.86%	C
FICELCO	16.27	C	983.87	C	7.74%	C
MASELCO	28.90	NC	3,879.34	NC	14.00%	NC
TISELCO	19.39	C	120.30	C	10.12%	C
Region VI						
AKELCO	17.99	C	1,025.81	C	9.46%	C
ANTECO	9.50	C	535.01	C	7.76%	C
CAPELCO	4.25	C	328.09	C	7.62%	C
ILECO I	7.36	C	113.80	C	8.13%	C
ILECO II	19.91	C	893.84	C	10.35%	C
ILECO III	6.74	C	213.80	C	6.29%	C
GUIMELCO	5.65	C	441.97	C	9.38%	C
NONECO	3.25	C	303.23	C	11.17%	C
CENECO	18.98	C	617.25	C	10.53%	C
NOCECO	11.50	C	790.80	C	10.99%	C

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

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region VII						
NORECO I	13.75	C	786.77	C	8.72%	C
NORECO II	14.95	C	537.22	C	10.47%	C
BANELCO	13.90	C	1,141.82	C	9.11%	C
CEBECO I	8.42	C	597.49	C	7.18%	C
CEBECO II	3.03	C	240.94	C	8.80%	C
CEBECO III	7.05	C	395.16	C	6.45%	C
PROSIELCO	14.63	C	857.77	C	8.53%	C
CELCO	17.98	C	466.13	C	7.46%	C
BOHECO I	8.11	C	810.99	C	5.72%	C
BOHECO II	10.20	C	700.75	C	9.05%	C
Region VIII						
DORELCO	17.92	C	1,071.58	C	12.00%	NC
LEYECO II	12.14	C	713.93	C	6.16%	C
LEYECO III	4.78	C	91.01	C	9.89%	C
LEYECO IV	14.96	C	657.96	C	9.83%	C
LEYECO V	11.98	C	631.46	C	7.94%	C
SOLECO	13.86	C	1,092.10	C	10.46%	C
BILECO	18.12	C	976.84	C	11.62%	C
NORSAMELCO	14.27	C	505.42	C	9.90%	C
SAMELCO I	9.46	C	236.58	C	6.73%	C
SAMELCO II	7.98	C	177.07	C	7.80%	C
ESAMELCO	20.51	C	1,375.71	C	11.51%	C
Region IX						
ZANECO	17.32	C	709.78	C	10.46%	C
ZAMSURECO I	10.09	C	706.16	C	9.81%	C
ZAMSURECO II	29.55	NC	1,690.83	C	19.33%	NC
ZAMCELCO	12.66	C	430.10	C	21.65%	NC

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

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	System Loss (%)	STATUS
Region X						
MOELCI I	19.84	C	2,122.53	C	13.12%	NC
MOELCI II	15.65	C	1,025.21	C	10.12%	C
MORESCO I	6.59	C	291.95	C	3.29%	C
MORESCO II	14.26	C	1,699.18	C	10.00%	C
FIBECO	13.20	C	998.81	C	13.02%	NC
BUSECO	8.71	C	713.89	C	8.65%	C
CAMELCO	24.07	C	1,170.42	C	15.84%	NC
LANECO	11.40	C	419.73	C	10.01%	C
Region XI						
DORECO	21.49	C	790.90	C	13.03%	
NORDECO	12.65	C	689.14	C	11.46%	C
DASURECO	8.72	C	355.88	C	9.51%	C
Region XII						
COTELCO	11.53	C	182.52	C	9.82%	
COTELCO-PPALMA	5.44	C	114.79	C	12.02%	NC
SOCOTECO I	16.99	C	665.26	C	10.11%	
SOCOTECO II	27.70	NC	1,661.92	C	12.98%	NC
SUKELCO	12.32	C	374.86	C	9.01%	
BARMM						
TAWELCO	41.71	NC	2,239.98	C	13.95%	NC
SIASELCO	52.24	NC	22,447.18	NC	11.53%	C
SULECO	6.98	C	162.64	C	8.22%	C
BASELCO	288.33	NC	12,526.59	NC	24.56%	NC
CASELCO	237.36	NC	10,962.93	NC	7.37%	C
LASURECO	64.26	NC	5,595.33	NC	37.76%	NC
MAGELCO	154.84	NC	13,846.96	NC	49.02%	NC
CARAGA						
ANECO	7.37	C	383.99	C	9.84%	C
ASELCO	16.81	C	1,364.40	C	9.86%	C
SURNECO	12.34	C	793.98	C	9.82%	C
SIARELCO	5.01	C	511.68	C	8.19%	C
DIELCO	11.68	C	156.70	C	2.19%	C
SURSECO I	8.39	C	974.67	C	10.07%	C
SURSECO II	16.03	C	477.76	C	11.00%	C

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

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region I			
INEC	97.00	99	Green
ISECO	96.00	99	Green
LUELCO	100.00	97	Green
PANELCO I	97.00	96	Yellow-1
CENPELCO	97.00	99	Yellow-1
PANELCO III	95.00	98	Green
Region II			
BATANELCO	90.00	100	Green
CAGELCO I	100.00	96	Green
CAGELCO II	100.00	93	Green
ISELCO I	97.00	98	Yellow-1
ISELCO II	95.00	96	Yellow-1
NUVELCO	99.00	92	Yellow-1
QUIRELCO	95.00	98	Green
CAR			
ABRECO	81.00	96	Red
BENECO	97.00	98	Green
IFELCO	87.00	91	Yellow-1
KAELCO	100.00	93	Yellow-1
MOPRECO	99.00	98	Green
Region III			
AURELCO	99.00	99	Green
TARELCO I	95.00	99	Yellow-1
TARELCO II	100.00	98	Yellow-1
NEECO I	100.00	100	Green
NEECO II - AREA 1	100.00	98	Green
NEECO II - AREA 2	100.00	98	Yellow-1
SAJELCO	90.00	99	Green
PRESCO	100.00	98	Yellow-1
PELCO I	100.00	100	Green
PELCO II	100.00	98	Green
PELCO III	95.00	100	Yellow-1
PENELCO	100.00	99	Green
ZAMECO I	100.00	96	Green
ZAMECO II	97.00	100	Green

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

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region IV-A			
FLECO	100.00	96	Green
BATELEC I	100.00	99	Green
BATELEC II	98.67	99	Green
QUEZELCO I	100.00	91	Green
QUEZELCO II	100.00	82	Green
Region IV-B			
LUBELCO	98.67	100	Green
OMECO	100.00	82	Yellow-1
ORMECO	100.00	98	Green
MARELCO	100.00	100	Yellow-1
TIELCO	100.00	99	Green
ROMELCO	97.00	97	Green
BISELCO	97.00	90	Green
PALECO	95.00	75	Yellow-1
Region V			
CANORECO	97.00	94	Green
CASURECO I	100.00	95	Green
CASURECO II	97.00	92	Yellow-1
CASURECO III	100.00	88	Yellow-1
CASURECO IV	100.00	99	Green
ALECO	81.00	90	Red
SORECO I	95.00	100	Yellow-1
SORECO II	97.00	97	Green
FICELCO	99.00	99	Green
MASELCO	92.00	62	Red
TISELCO	7.00	93	Yellow-2
Region VI			
AKELCO	100.00	99	Yellow-1
ANTECO	96.00	98	Green
CAPELCO	100.00	92	Green
ILECO I	100.00	97	Green
ILECO II	100.00	90	Green
ILECO III	100.00	94	Green
GUIMELCO	100.00	94	Yellow-1
NONECO	100.00	88	Yellow-1
CENECO	100.00	89	Yellow-1
NOCECO	95.00	80	Green

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

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region VII			
NORECO I	100.00	76	Green
NORECO II	100.00	87	Green
BANELCO	100.00	99	Green
CEBECO I	100.00	98	Green
CEBECO II	100.00	93	Green
CEBECO III	100.00	100	Green
PROSIELCO	100.00	100	Green
CELCO	100.00	97	Green
BOHECO I	98.67	100	Green
BOHECO II	100.00	96	Green
Region VIII			
DORELCO	97.00	95	Yellow-1
LEYECO II	100.00	99	Green
LEYECO III	100.00	99	Green
LEYECO IV	100.00	100	Green
LEYECO V	100.00	93	Green
SOLECO	100.00	100	Green
BILECO	99.00	99	Green
NORSAMELCO	93.00	85	Green
SAMELCO I	100.00	95	Green
SAMELCO II	100.00	95	Green
ESAMELCO	95.00	96	Green
Region IX			
ZANECO	97.00	87	Green
ZAMSURECO I	99.33	92	Green
ZAMSURECO II	99.00	70	Yellow-2
ZAMCELCO	100.00	83	Yellow-2
Region X			
MOELCI I	95.00	98	Yellow-1
MOELCI II	100.00	99	Green
MORESCO I	97.00	96	Green
MORESCO II	97.00	92	Green
FIBECO	95.00	91	Yellow-2
BUSECO	90.00	95	Green
CAMELCO	87.00	99	Yellow-1
LANECO	100.00	76	Yellow-1

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

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region XI			
DORECO	100.00	86	Yellow-1
NORDECO	100.00	75	Yellow-1
DASURECO	95.00	85	Green
Region XII			
COTELCO	100.00	93	Yellow-1
COTELCO-PPALMA	100.00	69	Yellow-1
SOCOTECO I	100.00	80	Green
SOCOTECO II	100.00	87	Yellow-1
SUKELCO	97.00	85	Green
ARMM			
TAWELCO	71.33	20	Red
SIASELCO	44.00	21	Yellow-1
SULECO	84.33	25	Red
BASELCO	90.00	58	Red
CASELCO	66.00	61	Yellow-2
LASURECO	44.00	58	Red
MAGELCO	82.00	33	Yellow-2
Region XIII			
ANECO	100.00	99	Green
ASELCO	100.00	98	Yellow-1
SURNECO	99.00	99	Yellow-1
SIARELCO	100.00	99	Green
DIELCO	100.00	99	Green
SURSECO I	100.00	100	Green
SURSECO II	100.00	98	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.

