



DATE JUL 13 2022

MEMORANDUM 2022-33

TO : ALL ELECTRIC COOPERATIVES
 SUBJECT : Calendar Year 2021 EC Overall Performance Assessment and Size Classification

Congratulations to Region VI, VIII and CARAGA for sustaining excellent performance as a region, having all their electric cooperatives (ECs) rated AAA.

Congratulations also to Region III as the most improved region, having all the 14 ECs assessed as AAA for the first time.

The NEA also commends all electric cooperatives for resiliency and vigilance in coping with the challenges on the effects of COVID 19 pandemic, natural calamities and pressing economic and political issues and concerns.

The highlights of the 2021 EC Overall Performance Assessment are as follows:

1. Eighty – seven (87) out of the 121 ECs were rated AAA; of which 25 ECs garnered 100% performance assessment. The "A" family remained at 101 ECs; 87 from Category AAA, nine (9) from Category AA and five (5) from Category A.

Overall Rating	Number of ECs	Percentage (%)
AAA	87	72
AA	9	7
A	5	4
B	7	6
C	6	5
D	7	6
Total	121	100

2. The highest performers were ILECO III and SIARELCO.
3. Nine (9) ECs improved their categories across all performance levels. Among these, QUIRELCO improved the most from Category B to Category AAA. These are the following:

EC	2019 Rating	2021 Rating	EC	2019 Rating	2021 Rating
QUIRELCO	B	AAA	CASURECO III	AA	AAA
PELCO II	AA	AAA	FICELCO	A	AAA
PELCO III	AA	AAA	TISELCO	C	B
OMEKO	A	AA	DORECO	AA	AAA
IFELCO	C	B			


1. Among the seven (7) ailing ECs, four (4) remained as Category D, namely, ALECO, BASELCO, LASURECO and TAWELCO. The other three (3), ABRECO, MASELCO and SULECO, retained their status as Category C ECs.
2. In summary, out of the 121 ECs, 105 retained their ratings, nine (9) improved their performance level while seven (7) retrogressed.

ECs that need further improvement in their overall performance should reassess their financial, institutional and technical operations, reformulate plans/programs, implement more aggressive strategies and activities and closely monitor the progress to address major issues and concerns.

Furthermore, attached is the result of the EC Classification by Size. Compared with 2019 results, the number of Mega Large ECs increased to 79 from 72 ECs, Extra Large and Large ECs decreased to 22 from 28 and 14 from 17, while ECs under Medium and Small retained at two (2) and four (4), respectively. Twelve (12) ECs expanded their power market coverage resulting to the improvement of their size classification. Nine (9) improved from Extra Large (EL) to Mega Large (ML) ECs while three (3) progressed to Extra Large from Large (L) ECs. These are as follows:

EC	Classification		EC	Classification	
	2019	2021		2019	2021
ZAMECO I	EL	ML	SOLECO	EL	ML
ZAMECO II	EL	ML	SURNECO	EL	ML
CASURECO III	EL	ML	COTELCO PALMA	EL	ML
MASELCO	EL	ML	IFELCO	L	EL
NORSAMELCO	EL	ML	SAJELCO	L	EL
ESAMELCO	EL	ML	GUIMELCO	L	EL

Again, Congratulations!


EMMANUEL P. JUANEZA
 Administrator



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Electric Cooperatives	CATEGORIZATION		SIZE CLASSIFICATION	
	2021	2019	2021	2019
Region I				
INEC	AAA	AAA	Mega Large	Mega Large
ISECO	AAA	AAA	Mega Large	Mega Large
LUELCO	AAA	AAA	Mega Large	Mega Large
PANELCO I	B	AAA	Mega Large	Mega Large
CENPELCO	AA	AAA	Mega Large	Mega Large
PANELCO III	AAA	AAA	Mega Large	Mega Large
Region II				
BATANELCO	AAA	AAA	Small	Small
CAGELCO I	AAA	AAA	Mega Large	Mega Large
CAGELCO II	AAA	AAA	Mega Large	Mega Large
ISELCO I	AAA	AAA	Mega Large	Mega Large
ISELCO II	A	A	Mega Large	Mega Large
NUVELCO	AA	AA	Mega Large	Mega Large
QUIRELCO	AAA	B	Extra Large	Extra Large
CAR				
ABRECO	C	C	Extra Large	Extra Large
BENECO	C	AAA	Mega Large	Mega Large
IFELCO	B	C	Extra Large	Large
KAELCO	B	B	Extra Large	Extra Large
MOPRECO	AAA	AAA	Extra Large	Extra Large
Region III				
AURELCO	AAA	AAA	Extra Large	Extra Large
TARELCO I	AAA	AAA	Mega Large	Mega Large
TARELCO II	AAA	AAA	Mega Large	Mega Large
NEECO I	AAA	AAA	Mega Large	Mega Large
NEECO II - Area 1	AAA	AAA	Mega Large	Mega Large
NEECO II - Area 2	AAA	AAA	Mega Large	Mega Large
SAJELCO	AAA	AAA	Extra Large	Large
PRESCO	AAA	AAA	Large	Large
PELCO I	AAA	AAA	Mega Large	Mega Large
PELCO II	AAA	AA	Mega Large	Mega Large
PELCO III	AAA	AA	Mega Large	Mega Large
PENELCO	AAA	AAA	Mega Large	Mega Large
ZAMECO I	AAA	AAA	Mega Large	Extra Large
ZAMECO II	AAA	AAA	Mega Large	Extra Large

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Electric Cooperatives	CATEGORIZATION		SIZE CLASSIFICATION	
	2021	2019	2021	2019
Region IV-A				
FLECO	AAA	AAA	Extra Large	Extra Large
BATELEC I	AAA	AAA	Mega Large	Mega Large
BATELEC II	AAA	AAA	Mega Large	Mega Large
QUEZELCO I	A	A	Mega Large	Mega Large
QUEZELCO II	AAA	AAA	Large	Large
Region IV-B				
LUBELCO	B	A	Small	Small
OMEKO	AA	A	Mega Large	Mega Large
ORMECO	AAA	AAA	Mega Large	Mega Large
MARELCO	AAA	AAA	Extra Large	Extra Large
TIELCO	AAA	AAA	Large	Large
ROMELCO	AAA	AAA	Large	Large
BISELCO	AAA	AAA	Large	Large
PALECO	A	A	Mega Large	Mega Large
Region V				
CANORECO	AAA	AAA	Mega Large	Mega Large
CASURECO I	AAA	AAA	Extra Large	Extra Large
CASURECO II	AAA	AAA	Mega Large	Mega Large
CASURECO III	AAA	AA	Mega Large	Extra Large
CASURECO IV	AAA	AAA	Extra Large	Extra Large
ALECO	D	D	Mega Large	Mega Large
SORECO I	AA	AA	Mega Large	Mega Large
SORECO II	AA	AA	Mega Large	Mega Large
FICELCO	AAA	A	Extra Large	Extra Large
MASELCO	C	C	Mega Large	Extra Large
TISELCO	B	C	Medium	Medium
Region VI				
AKELCO	AAA	AAA	Mega Large	Mega Large
ANTECO	AAA	AAA	Mega Large	Mega Large
CAPELCO	AAA	AAA	Mega Large	Mega Large
ILECO I	AAA	AAA	Mega Large	Mega Large
ILECO II	AAA	AAA	Mega Large	Mega Large
ILECO III	AAA	AAA	Mega Large	Mega Large
GUIMELCO	AAA	AAA	Extra Large	Large
NONECO	AAA	AAA	Mega Large	Mega Large
CENECO	AAA	AAA	Mega Large	Mega Large
NOCECO	AAA	AAA	Mega Large	Mega Large

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	2021	2019	2021	2019
Region VII				
NORECO I	AA	AA	Mega Large	Mega Large
NORECO II	AAA	AAA	Mega Large	Mega Large
BANELCO	AAA	AAA	Large	Large
CEBECO I	AAA	AAA	Mega Large	Mega Large
CEBECO II	AAA	AAA	Mega Large	Mega Large
CEBECO III	AAA	AAA	Mega Large	Mega Large
PROSIELCO	AAA	AAA	Large	Large
CELCO	AAA	AAA	Large	Large
BOHECO I	AAA	AAA	Mega Large	Mega Large
BOHECO II	AAA	AAA	Mega Large	Mega Large
Region VIII				
DORELCO	AAA	AAA	Extra Large	Extra Large
LEYECO II	AAA	AAA	Mega Large	Mega Large
LEYECO III	AAA	AAA	Extra Large	Extra Large
LEYECO IV	AAA	AAA	Extra Large	Extra Large
LEYECO V	AAA	AAA	Mega Large	Mega Large
SOLECO	AAA	AAA	Mega Large	Extra Large
BILECO	AAA	AAA	Large	Large
NORSAMELCO	AAA	AAA	Mega Large	Extra Large
SAMELCO I	AAA	AAA	Extra Large	Extra Large
SAMELCO II	AAA	AAA	Extra Large	Extra Large
ESAMELCO	AAA	AAA	Mega Large	Extra Large
Region IX				
ZANECO	A	A	Mega Large	Mega Large
ZAMSURECO I	AAA	AAA	Mega Large	Mega Large
ZAMSURECO II	C	C	Mega Large	Mega Large
ZAMCELCO	C	C	Mega Large	Mega Large
Region X				
MOELCI I	A	AA	Extra Large	Extra Large
MOELCI II	AA	AAA	Mega Large	Mega Large
MORESCO I	AAA	AAA	Mega Large	Mega Large
MORESCO II	AAA	AAA	Mega Large	Mega Large
FIBECO	AA	AA	Mega Large	Mega Large
BUSECO	AAA	AAA	Mega Large	Mega Large
CAMELCO	B	B	Large	Large
LANECO	AAA	AAA	Mega Large	Mega Large

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	2021	2019	2021	2019
Region XI				
DORECO	AAA	AA	Mega Large	Mega Large
NORDECO	B	B	Mega Large	Mega Large
DASURECO	AAA	AAA	Mega Large	Mega Large
Region XII				
COTELCO	AAA	AAA	Mega Large	Mega Large
COTELCO-PPALMA	AA	AA	Mega Large	Extra Large
SOCOTECO I	AAA	AAA	Mega Large	Mega Large
SOCOTECO II	AAA	AAA	Mega Large	Mega Large
SUKELCO	AAA	AAA	Mega Large	Mega Large
ARMM				
TAWELCO	D	D	Medium	Medium
SIASELCO	D	C	Small	Small
SULECO	C	C	Large	Large
BASELCO	D	D	Large	Large
CASELCO	D	D	Small	Small
LASURECO	D	D	Extra Large	Extra Large
MAGELCO	D	D	Mega Large	Mega Large
CARAGA				
ANECO	AAA	AAA	Mega Large	Mega Large
ASELCO	AAA	AAA	Mega Large	Mega Large
SURNECO	AAA	AAA	Mega Large	Extra Large
SIARELCO	AAA	AAA	Large	Large
DIELCO	AAA	AAA	Large	Large
SURSECO I	AAA	AAA	Extra Large	Extra Large
SURSECO II	AAA	AAA	Extra Large	Extra Large



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