

Compliance Report on the Performance of Electric Cooperatives

2nd Quarter 2024



Office for Performance Assessment and Special Studies

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I. Executive Summary

Electric Cooperatives (ECs) are assessed quarterly based on criteria outlined in NEA Memorandum to ECs No. 2024-21, which focuses on the financial, technical, and institutional performance of ECs. These assessments also guide the classification of ECs to determine the necessary interventions from NEA to support and enhance their operations.

Assessment results for the 2nd quarter of 2024 showed that 51 ECs were labeled as Green, 49 ECs as Yellow, 14 ECs as Orange, 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, 88 ECs were able to have at least one-month working capital. Additionally, 93 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; 96 ECs were marked as current and restructured-current on their payment status to the National Grid Corporation of the Philippines; 94 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 89 ECs with a positive income and 108 ECs with positive net worth.

In terms of technical performance, the 2024 policy shifts the focus to feeder loss assessment in line with ERC guidelines. As a result, 96 ECs reported feeder loss levels within the specified standard based on ERC Cluster, while 68 ECs recorded single-digit feeder loss. In addition to feeder loss, power reliability was also evaluated, with 98 ECs meeting the System Average Interruption Frequency Index (SAIFI) standards and 114 ECs complying with the System Average Interruption Duration Index (SAIDI) standards.

On the status of energization, 80 ECs recorded 91% and above level of electrification, of which, 10 ECs achieved 100% energization level.

Concerning the ECs' compliance on the institutional norms, 119 ECs were categorized as compliant which includes 61 ECs having 100% compliance rating.

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

II. Introduction

Overview

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

This report was prepared to assess the ECs' performance during the **Second Quarter of 2024**. The cut-off date on the data contained in this report was September 30, 2024. This report was approved by the NEA Board of Administrators on October 2, 2024.

NEA Policies and Guidelines

Republic Act No. 10531, Rule II, Section 5, outlines NEA's role in ensuring the viability of ECs and preparing them for retail competition and open access, as mandated by the EPIRA. NEA also has the responsibility to submit quarterly reports to the Joint Congressional Energy Commission (JCEC) and the Department of Energy (DOE), as stipulated in Rule IV, Section 19 of the IRR.

To fulfill these obligations, NEA has established performance standards and protocols for EC operations, which serve as the basis for quarterly assessments. The enhanced policy under NEA Memorandum to ECs No. 2024-21 further defines these standards, incorporating updated financial and operational triggers for NEA interventions.

The guidelines for the classification of ECs, adopted in November 2013 and enhanced in 2020, continue to be the basis for EC classification. The 2024 policy update, reflected in Memorandum No. 2024-21, enhances the existing parameters that account for evolving industry challenges and the need for improved technical and financial metrics.

The 2024 guideline classifies the ECs into the following:

- a. Green – ECs which are able to meet all the seven performance standards and parameters;
- b. Yellow – ECs which are able to comply with four to six performance parameters and standards;
- c. Orange – ECs which are able to comply with one to three performance parameters and standards; 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. The EC shall be required to develop another OIP with the NEA Team assigned to provide assistance to the cooperative. If one year after the implementation of the OIP, the cooperative is still found to be non-complaint with the set performance and governance standards, NEA may declare an EC underperforming and/or an 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

Parameters	Standards
1. Working Capital Fund	At least one (1) month working capital for power and non-power costs
2. Collection Efficiency	95% (Average Method)
3. Accounts Payable a. Power • GENCOS • Transmission (NGCP) • Sub-Transmission b. Financial Institutions (FIs) (NEA, Banks, other FIs)	Current/Restructured-Current/SPA
4. Result of Financial Operation	Positive
5. Net worth	Positive

Parameters	Standards	
6. System (Feeder) Loss	ERC Resolution No. 20 s-2017	
	EC Cluster	Distribution Feeder Loss Cap (%)
	Cluster 1	12%
	Cluster 2	10.25%
	Cluster 3	8.25%
7. Reliability SAIDI/SAIFI	ERC Resolution 26 s-2009 (Electric Cooperative Distribution Utility Planning Manual)	
	SAIFI - 20 interruptions/consumer per year SAIDI - 2,700 minutes/consumer per year	

Classification of Electric Cooperatives

For the 2nd quarter of 2024, the ECs were classified as 51 Green, 49 ECs as Yellow, 14 ECs as Orange, and 7 ECs tagged as Red (Tables 2-5).

Table 2. 2024 Q2 Green Electric Cooperatives

51 GREEN ELECTRIC COOPERATIVES				
ISECO	LUELCO	CAGELCO I	CAGELCO II	BENECO
IFELCO	MOPRECO	NEECO II - A1	NEECO II - A2	SAJELCO
PELCO I	PENELCO	ZAMECO I	ZAMECO II	FLECO
QUEZELCO II	ORMECO	BISELCO	CANORECO	CASURECO I
CASURECO IV	SORECO I	FICELCO	ANTECO	CAPELCO
ILECO III	GUIMELCO	NOCECO	BANELCO	CEBECO II
CEBECO III	PROSIELCO	BOHECO I	LEYECO III	LEYECO IV
LEYECO V	SOLECO	SAMELCO I	SAMELCO II	ZAMSURECO I
MORESCO I	MORESCO II	BUSECO	DASURECO	ANECO
ASELCO	SURNECO	SIARELCO	DIELCO	SURSECO I
SURSECO II				

Table 3. 2024 Q2 Yellow Electric Cooperatives

49 YELLOW ELECTRIC COOPERATIVES				
INEC	PANELCO I	PANELCO III	BATANELCO	ISELCO I
ISELCO II	NUVELCO	QUIRELCO	KAELCO	AURELCO
TARELCO I	TARELCO II	NEECO I	PRESCO	PELCO II
PELCO III	BATELEC I	BATELEC II	QUEZELCO I	LUBELCO
OMECO	MARELCO	TIELCO	ROMELCO	PALECO
CASURECO II	CASURECO III	SORECO II	AKELCO	ILECO I
ILECO II	NORECO I	NORECO II	CEBECO I	BOHECO II
DORELCO	LEYECO II	BILECO	NORSAMELCO	ESAMELCO
ZANECO	MOELCI I	MOELCI II	CAMELCO	LANECO
NORDECO	COTELCO	SOCOTECO I	SUKELCO	

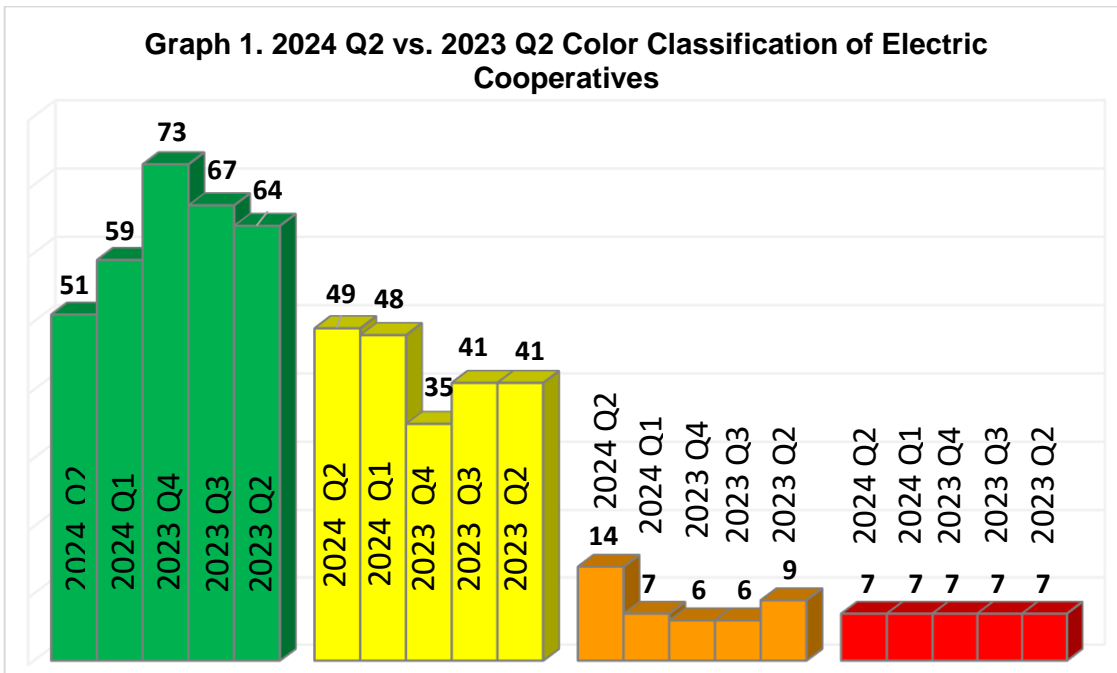
Table 4. 2024 Q2 Orange Electric Cooperatives

14 ORANGE ELECTRIC COOPERATIVES			
CENPELCO	TISELCO	NONECO	CENECO
CELCO	ZAMSURECO II	ZAMCELCO	FIBECO
DORECO	COTELCO-PPALMA	SOCOTECO II	SIASELCO
CASELCO	MAGELCO		

Table 5. 2024 Q2 Red Electric Cooperatives

7 RED ELECTRIC COOPERATIVES			
ABRECO	ALECO	MASELCO	TAWELCO
SULECO	BASELCO	LASURECO	

Graph 1. 2024 Q2 vs. 2023 Q2 Color Classification of Electric Cooperatives



The number of Green ECs continues to vary for the last five quarters (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 (Graph 2).

Graph 2. 2024 Q2 Color Classification of Electric Cooperatives (Per Island Group)

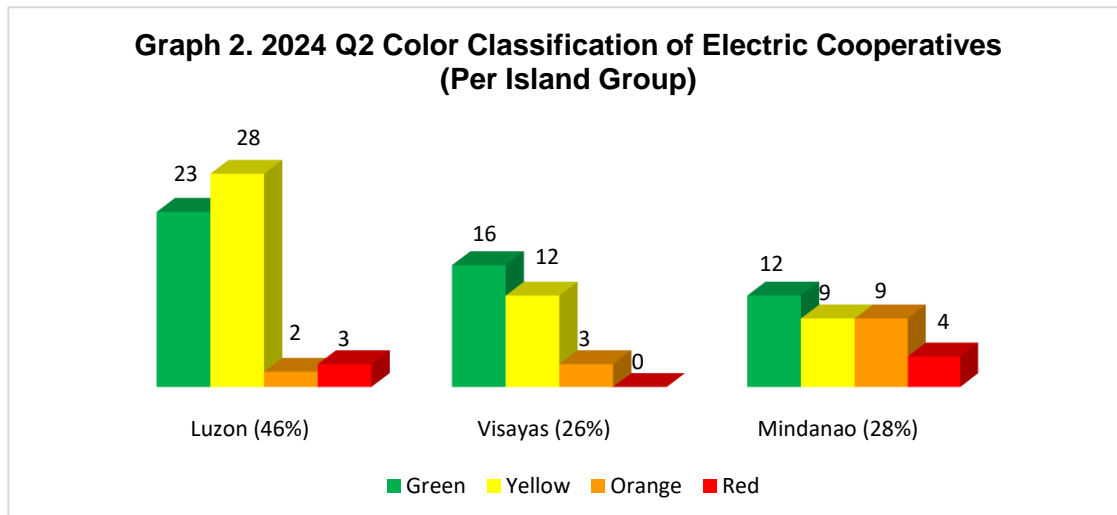


Table 6. 2024 Q2 vs. 2023 Q2 Color Classification of Electric Cooperatives (Per Region)

Electric Cooperatives	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2
Region I					
INEC	Yellow	Yellow-1	Green	Green	Yellow-1
ISECO	Green	Green	Green	Green	Green
LUELCO	Green	Green	Green	Green	Green
PANELCO I	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CENPELCO	Orange	Yellow-1	Yellow-1	Yellow-1	Yellow-1
PANELCO III	Yellow	Green	Green	Green	Green
Region II					
BATANELCO	Yellow	Green	Green	Yellow-1	Yellow-1
CAGELCO I	Green	Green	Green	Green	Green
CAGELCO II	Green	Green	Green	Green	Green
ISELCO I	Yellow	Yellow-1	Yellow-1	Green	Green
ISELCO II	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
NUVELCO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
QUIRELCO	Yellow	Yellow-1	Green	Green	Yellow-1
CAR					
ABRECO	Red	Red	Red	Red	Red
BENECO	Green	Green	Green	Green	Green
IFELCO	Green	Green	Yellow-1	Yellow-1	Yellow-1
KAELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MOPRECO	Green	Green	Green	Green	Green
Region III					
AURELCO	Yellow	Yellow-1	Green	Green	Green
TARELCO I	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
TARELCO II	Yellow	Yellow-1	Yellow-1	Green	Green
NEECO I	Yellow	Yellow-1	Green	Green	Green
NEECO II - AREA 1	Green	Green	Green	Green	Green
NEECO II - AREA 2	Green	Green	Yellow-1	Green	Green
SAJELCO	Green	Yellow-1	Green	Green	Green
PRESCO	Yellow	Green	Yellow-1	Yellow-1	Green
PELCO I	Green	Green	Green	Green	Green
PELCO II	Yellow	Yellow-1	Green	Yellow-1	Yellow-1
PELCO III	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
PENELCO	Green	Green	Green	Green	Green
ZAMECO I	Green	Green	Green	Green	Green
ZAMECO II	Green	Green	Green	Green	Green

Table 6. (Continued)

Electric Cooperatives	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2
Region IV-A					
FLECO	Green	Green	Green	Green	Green
BATELEC I	Yellow	Yellow-1	Green	Green	Green
BATELEC II	Yellow	Green	Green	Green	Green
QUEZELCO I	Yellow	Green	Green	Green	Green
QUEZELCO II	Green	Green	Green	Green	Green
Region IV-B					
LUBELCO	Yellow	Green	Green	Green	Green
OMECO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
ORMECO	Green	Green	Green	Green	Yellow-1
MARELCO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
TIELCO	Yellow	Yellow-1	Green	Green	Green
ROMELCO	Yellow	Yellow-1	Green	Yellow-1	Yellow-1
BISELCO	Green	Green	Green	Yellow-1	Green
PALECO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
Region V					
CANORECO	Green	Green	Green	Green	Green
CASURECO I	Green	Yellow-1	Green	Green	Yellow-1
CASURECO II	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CASURECO III	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CASURECO IV	Green	Green	Green	Green	Green
ALECO	Red	Red	Red	Red	Red
SORECO I	Green	Green	Yellow-1	Yellow-1	Yellow-1
SORECO II	Yellow	Yellow-1	Green	Green	Yellow-1
FICELCO	Green	Green	Green	Green	Green
MASELCO	Red	Red	Red	Red	Red
TISELCO	Orange	Yellow-1	Yellow-2	Yellow-2	Yellow-2
Region VI					
AKELCO	Yellow	Yellow-1	Yellow-1	Green	Yellow-1
ANTECO	Green	Green	Green	Green	Green
CAPELCO	Green	Yellow-1	Green	Green	Green
ILECO I	Yellow	Green	Green	Green	Yellow-1
ILECO II	Yellow	Green	Green	Green	Green
ILECO III	Green	Yellow-1	Green	Green	Green
GUIMELCO	Green	Yellow-1	Yellow-1	Yellow-1	Green
NONECO	Orange	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CENECO	Orange	Yellow-1	Yellow-1	Yellow-1	Green
NOCECO	Green	Yellow-1	Green	Green	Green

Table 6. (Continued)

Electric Cooperatives	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2
Region VII					
NORECO I	Yellow	Green	Green	Green	Green
NORECO II	Yellow	Yellow-1	Green	Green	Green
BANELCO	Green	Green	Green	Green	Green
CEBECO I	Yellow	Green	Green	Green	Green
CEBECO II	Green	Green	Green	Green	Green
CEBECO III	Green	Green	Green	Green	Green
PROSIELCO	Green	Green	Green	Green	Yellow-1
CELCO	Orange	Green	Green	Green	Yellow-1
BOHECO I	Green	Green	Green	Green	Green
BOHECO II	Yellow	Yellow-1	Green	Yellow-1	Yellow-1
Region VIII					
DORELCO	Yellow	Green	Yellow-1	Yellow-1	Yellow-1
LEYECO II	Yellow	Green	Green	Green	Green
LEYECO III	Green	Green	Green	Green	Green
LEYECO IV	Green	Green	Green	Green	Green
LEYECO V	Green	Green	Green	Green	Green
SOLECO	Green	Green	Green	Green	Green
BILECO	Yellow	Yellow-1	Green	Yellow-1	Yellow-1
NORSAMELCO	Yellow	Yellow-1	Green	Green	Green
SAMELCO I	Green	Green	Green	Green	Green
SAMELCO II	Green	Yellow-1	Green	Green	Green
ESAMELCO	Yellow	Yellow-1	Green	Yellow-1	Green
Region IX					
ZANECO	Yellow	Yellow-1	Green	Green	Yellow-1
ZAMSURECO I	Green	Green	Green	Green	Green
ZAMSURECO II	Orange	Yellow-2	Yellow-2	Yellow-2	Yellow-2
ZAMCELCO	Orange	Yellow-2	Yellow-2	Yellow-2	Yellow-2
Region X					
MOELCI I	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MOELCI II	Yellow	Yellow-1	Green	Yellow-1	Yellow-1
MORESCO I	Green	Green	Green	Yellow-1	Green
MORESCO II	Green	Green	Green	Yellow-1	Yellow-1
FIBECO	Orange	Yellow-2	Yellow-2	Yellow-2	Yellow-2
BUSECO	Green	Green	Green	Green	Green
CAMELCO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-2
LANECO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1

Table 6. (Continued)

Electric Cooperatives	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2
Region XI					
DORECO	Orange	Yellow-2	Yellow-1	Yellow-1	Yellow-1
NORDECO	Yellow	Yellow-1	Yellow-1	Yellow-1	Yellow-1
DASURECO	Green	Green	Green	Green	Green
Region XII					
COTELCO	Yellow	Green	Yellow-1	Green	Green
COTELCO-PPALMA	Orange	Yellow-2	Yellow-1	Yellow-1	Yellow-1
SOCOTECO I	Yellow	Green	Green	Green	Green
SOCOTECO II	Orange	Yellow-2	Yellow-1	Yellow-1	Yellow-2
SUKELCO	Yellow	Yellow-1	Green	Yellow-1	Yellow-1
BARMM					
TAWELCO	Red	Red	Red	Red	Red
SIASELCO	Orange	Yellow-1	Yellow-1	Yellow-1	Yellow-2
SULECO	Red	Red	Red	Red	Red
BASELCO	Red	Red	Red	Red	Red
CASELCO	Orange	Yellow-1	Yellow-2	Yellow-2	Yellow-2
LASURECO	Red	Red	Red	Red	Red
MAGELCO	Orange	Yellow-2	Yellow-2	Yellow-2	Yellow-2
Region XIII					
ANECO	Green	Green	Green	Green	Green
ASELCO	Green	Green	Yellow-1	Yellow-1	Green
SURNECO	Green	Green	Yellow-1	Yellow-1	Yellow-1
SIARELCO	Green	Green	Green	Green	Green
DIELCO	Green	Green	Green	Green	Green
SURSECO I	Green	Green	Green	Green	Green
SURSECO II	Green	Green	Green	Green	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

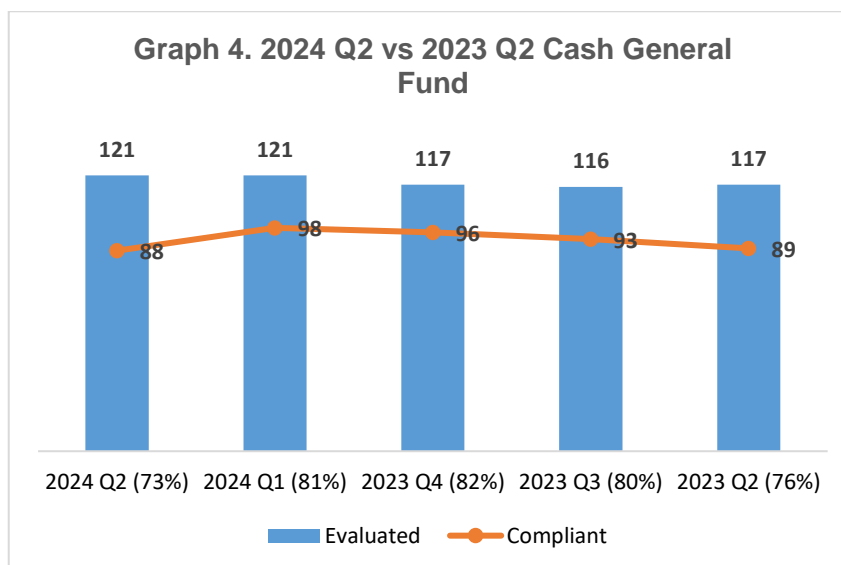
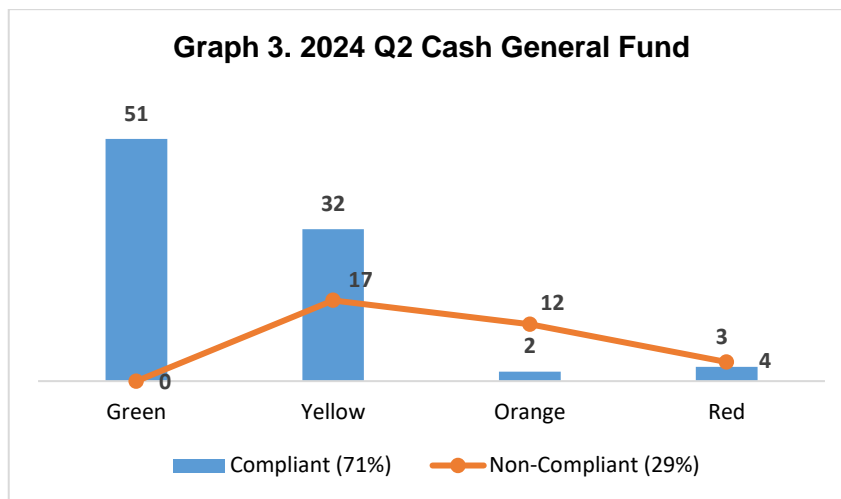
A. Financial and Operational Standards and Parameters

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.

Working Capital 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 that evaluated, 88 ECs are assessed as compliant with the standard (Graph 3).

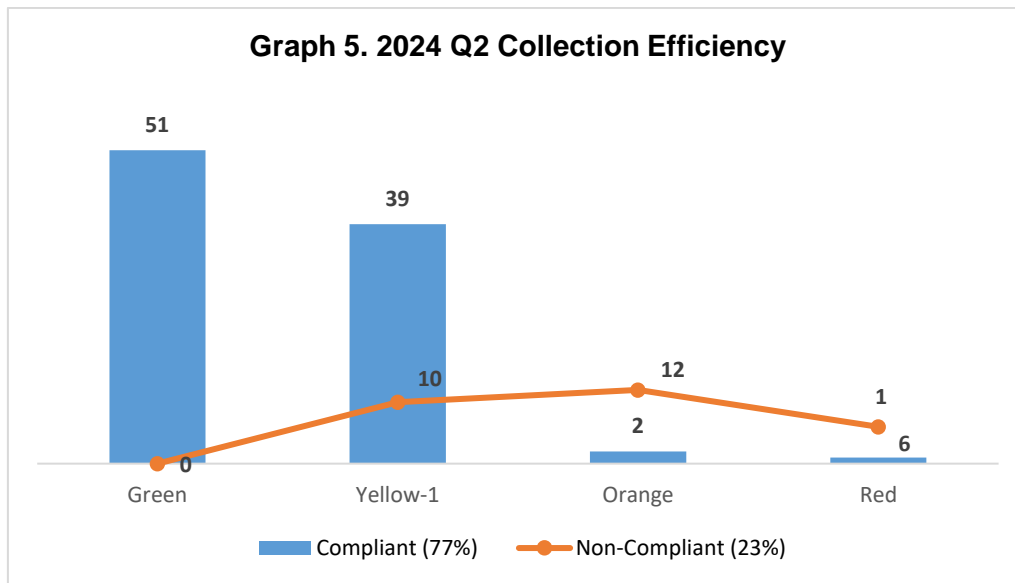


Comparing 2nd quarter of 2024 performance to 2nd quarter 2023 results, there was an increase of 4 ECs evaluated, and a decrease in number of compliant ECs from 89 to 88 (Graph 4).

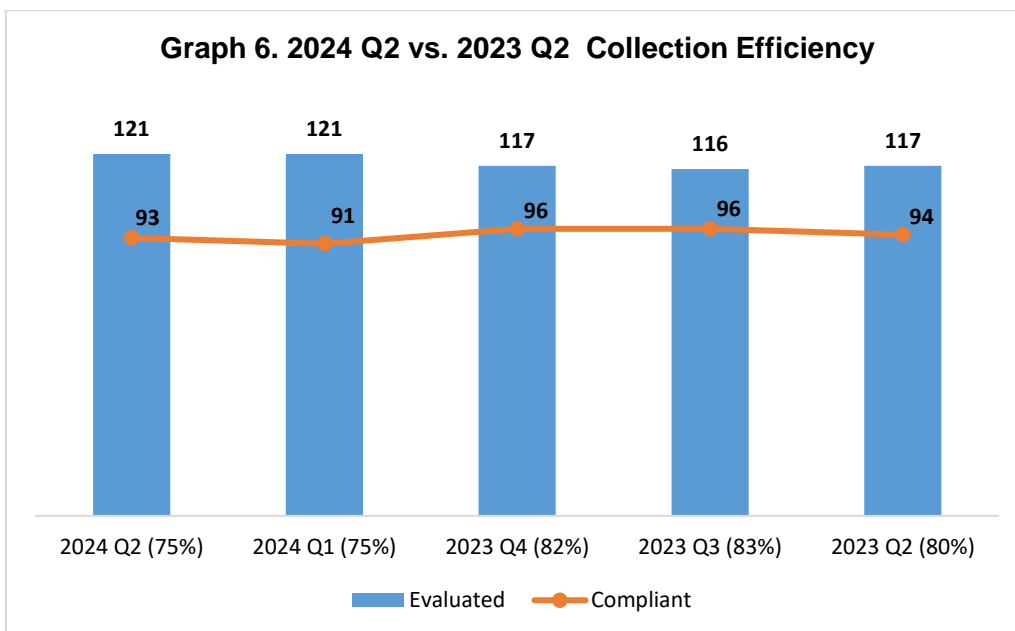
Collection Efficiency

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

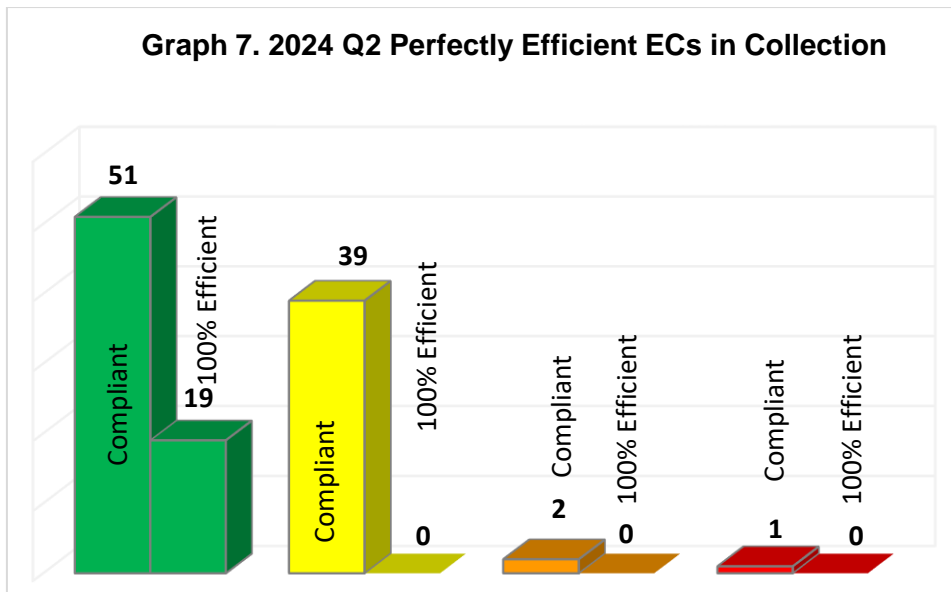
Of the 121 ECs, that were assessed, 93 ECs were able to collect at least 95% of its consumer accounts receivables (Graph 5).



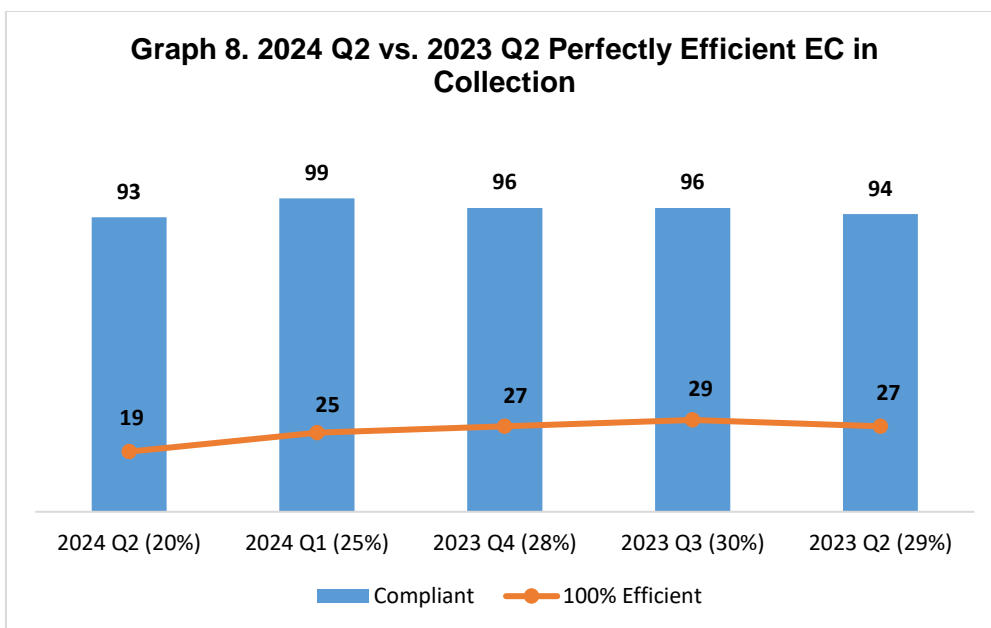
There was a decrease of 1 compliant EC in 2nd quarter of 2024 as compared to the same quarter in 2023. (Graph 6).



Out of the 93 compliant ECs in the 2nd quarter of 2024, 19 were 100% efficient in their collection of accounts receivables. (Graph 7)



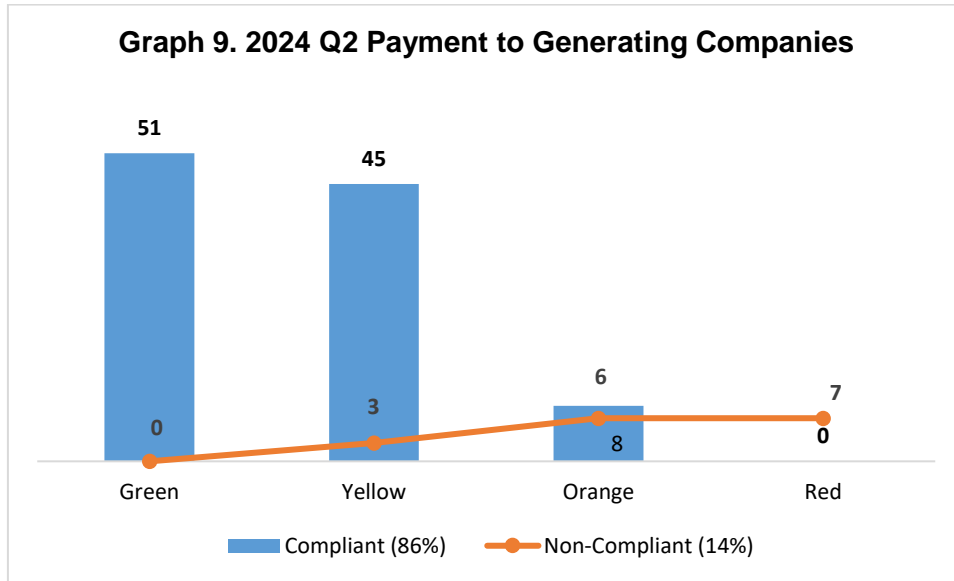
There is a decrease of 8 compliant ECs with 100% collection efficiency in the 2nd quarter of 2024 as compared with the same quarter of 2023. (Graph 8)



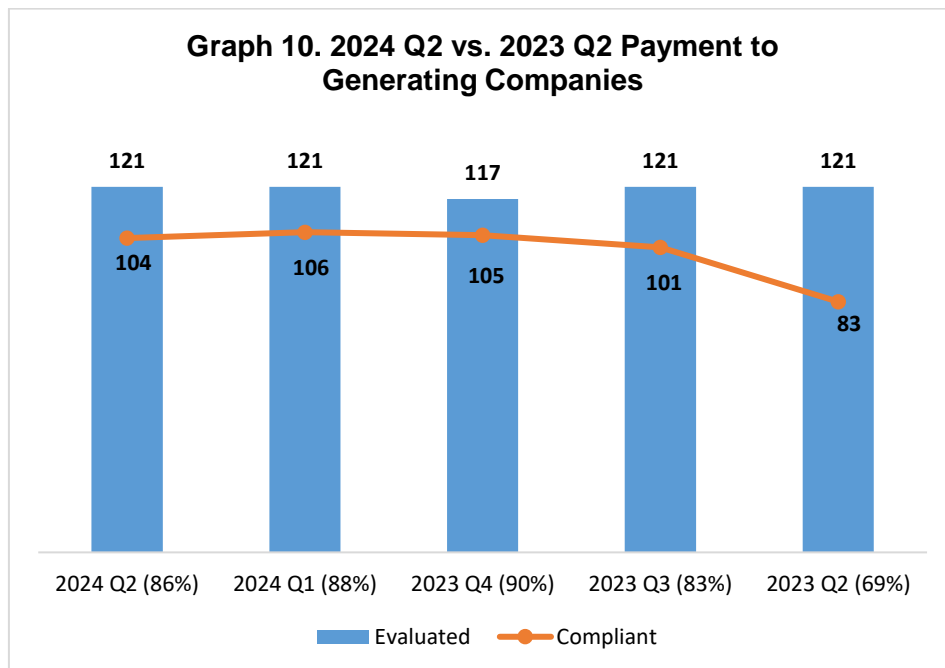
Payment to Generating Companies and NGCP

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.

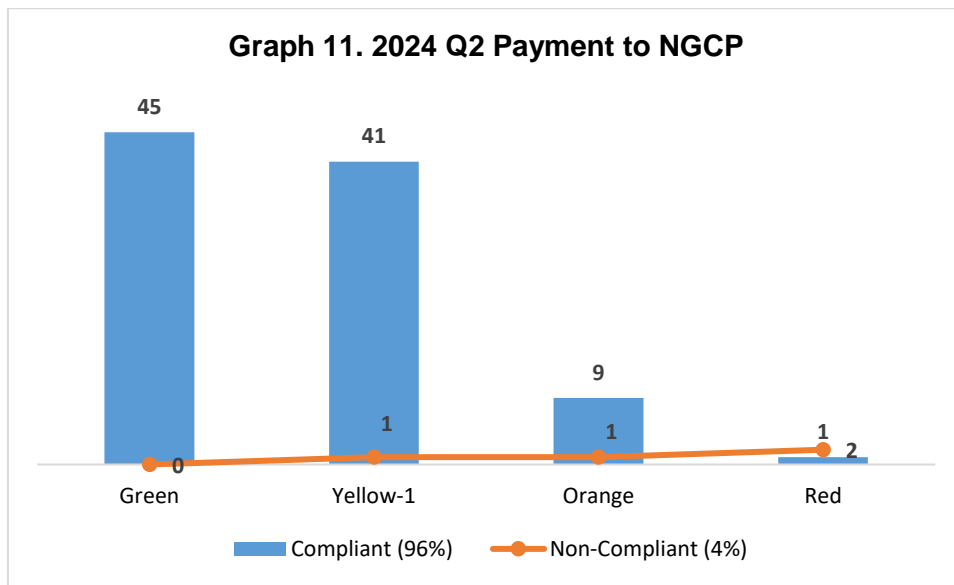
Out of 121 ECs that were evaluated for their payment to Generation Companies, 104 or 86% were with “Current” or “Restructured - Current” status, marking them as compliant (Graph 9).



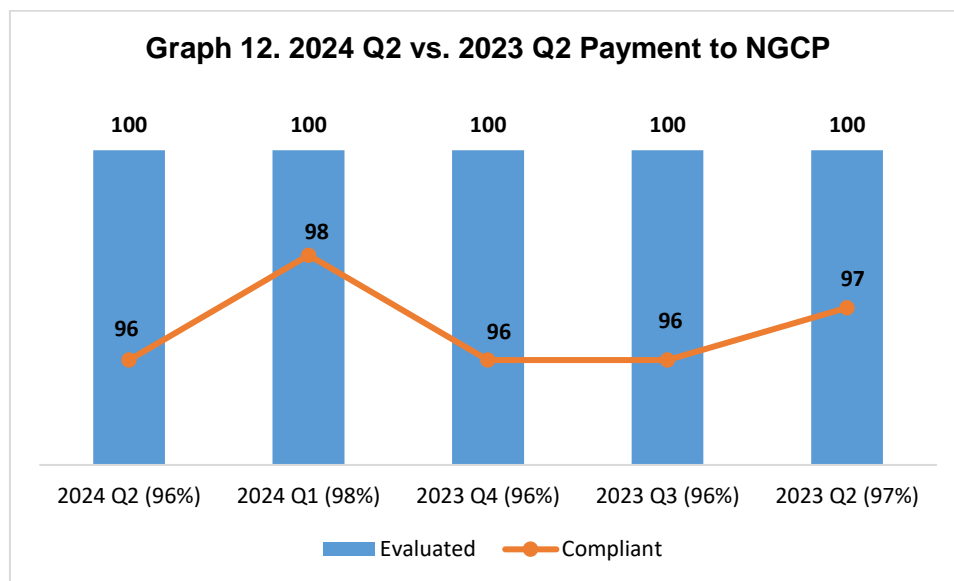
There was an increase of 21 compliant ECs in 2nd quarter of 2024 as compared with 2nd quarter of 2023. (Graph 10).



Concerning their payments to NGCP, 96 ECs were assessed as compliant for the second quarter of this year (Graph 11).

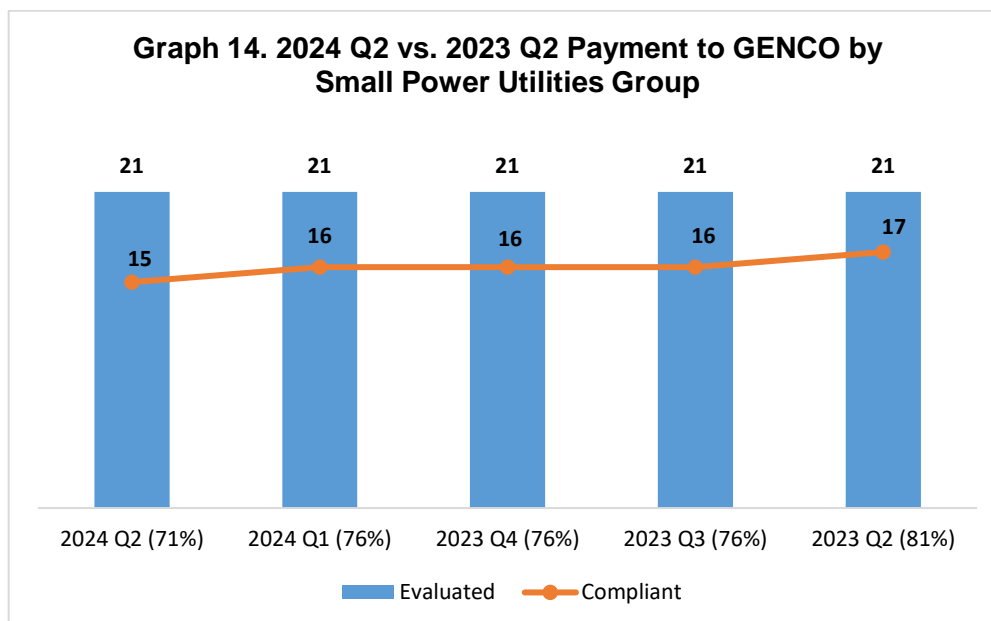
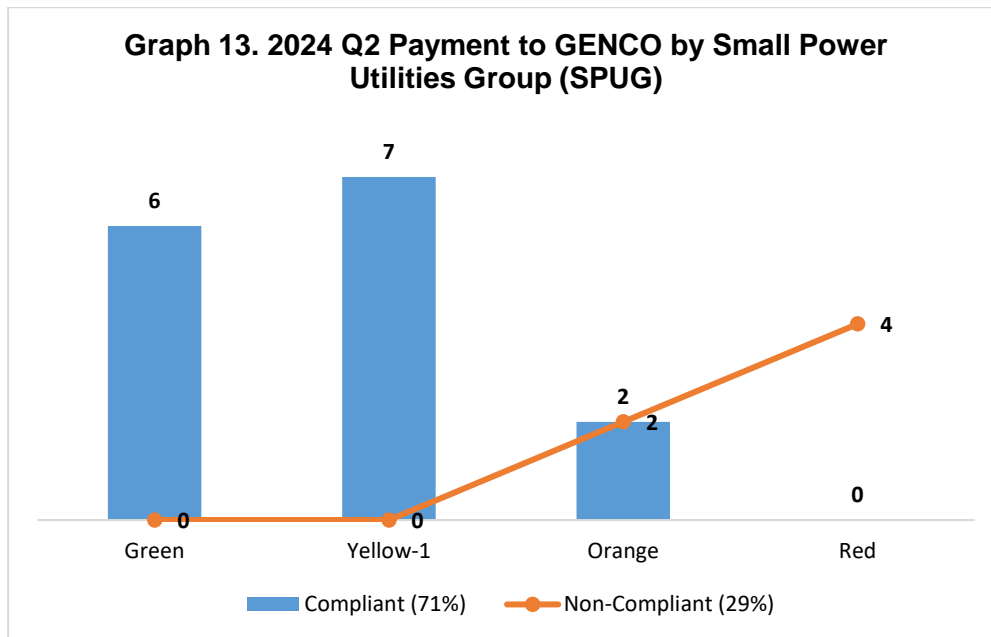


*Excludes 21 SPUG ECs



Compliance rate declined by 2% from 1st quarter to 2nd quarter of 2024 (Graph 12).

Of the 121 ECs, 21 are labeled as Small Power Utilities Group (SPUG) or off-grid ECs. All 21 SPUG ECs underwent evaluation, with 15 ECs, or 71%, assessed as compliant (Graph 13).

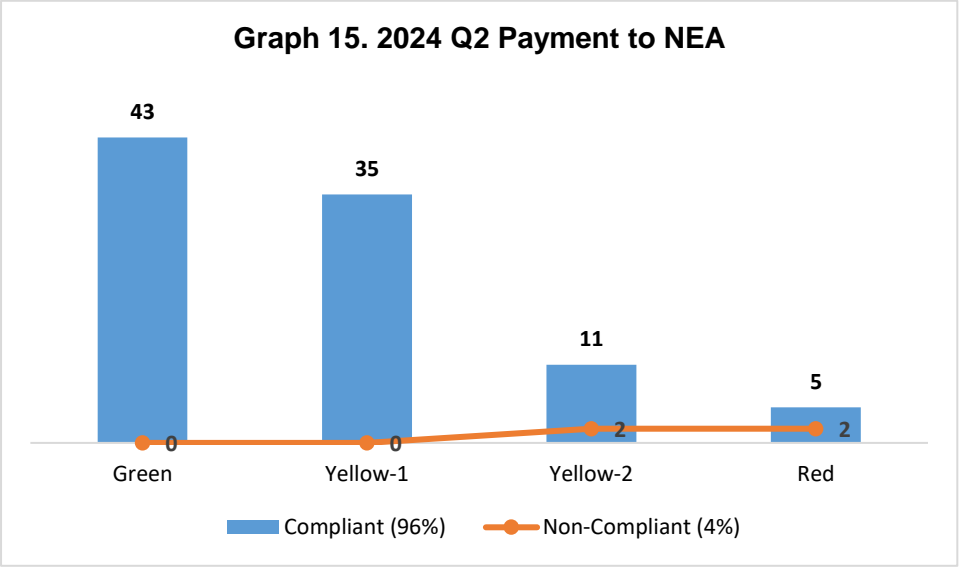


The compliance level stayed constant at 76% from the 3rd quarter of 2023 to 1st quarter of 2024 but decreased to 71% in 2nd quarter. (Graph 14).

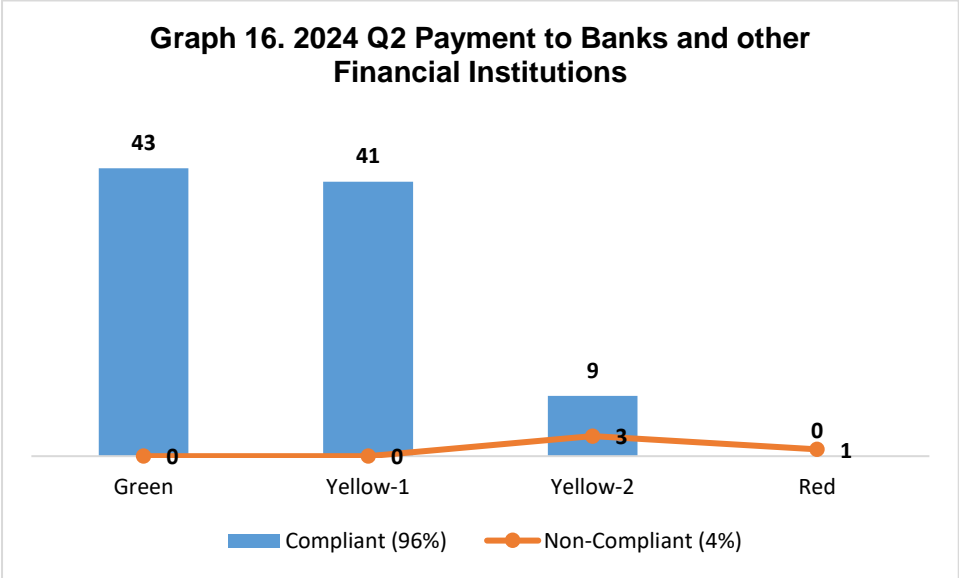
Payment to Financial Institutions (NEA, Banks and other FIs)

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

Out of the 121 ECs, 98 ECs were assessed on their payment to NEA and the result was 94 ECs were current on their payments while 4 ECs were in arrears or they were not able to pay their obligations on time (Graph 15). 23 ECs were identified to have no loans with NEA.

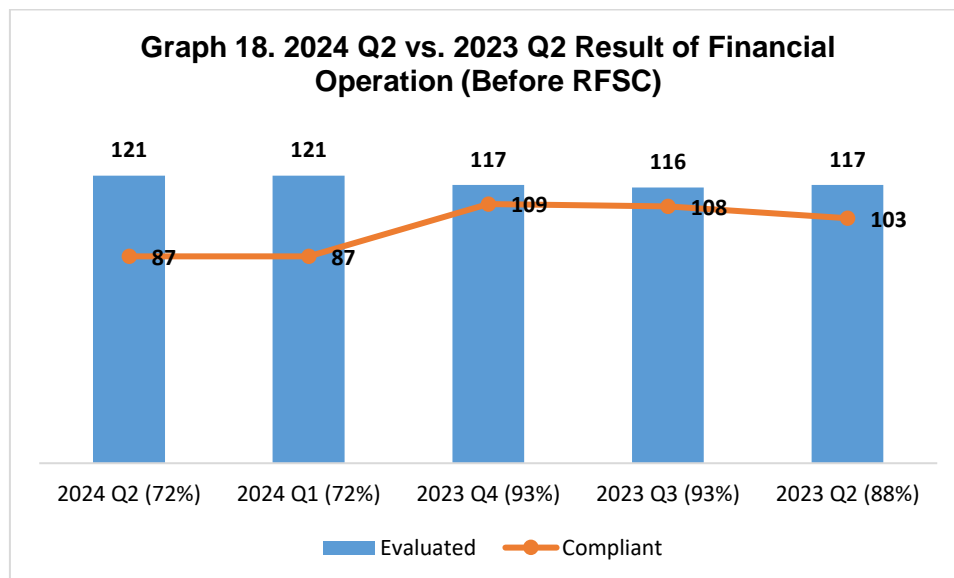
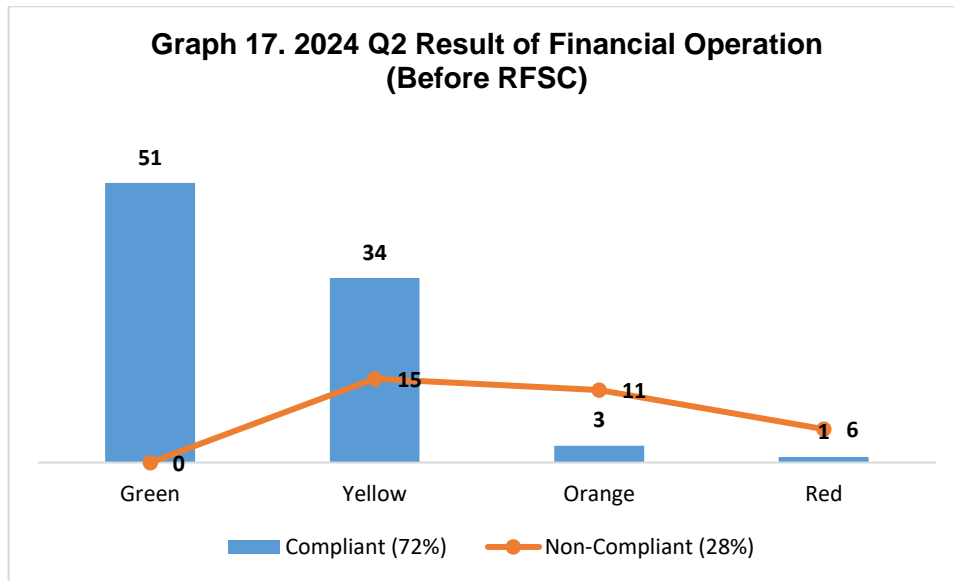


On payment to Banks and other Financial Institutions, out of 121 ECs, 97 ECs were assessed and the result showed that 93 ECs were able to pay their financial obligations (Graph 16). 24 ECs were identified to have no loans with banks and other FIs for the 2nd quarter of 2024.



Result of Financial Operation (Before RFSC)

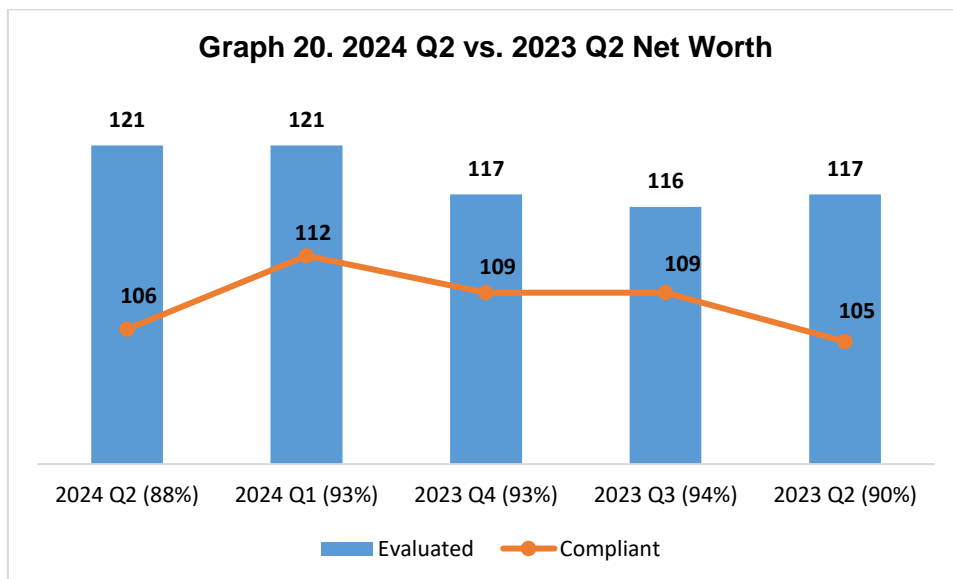
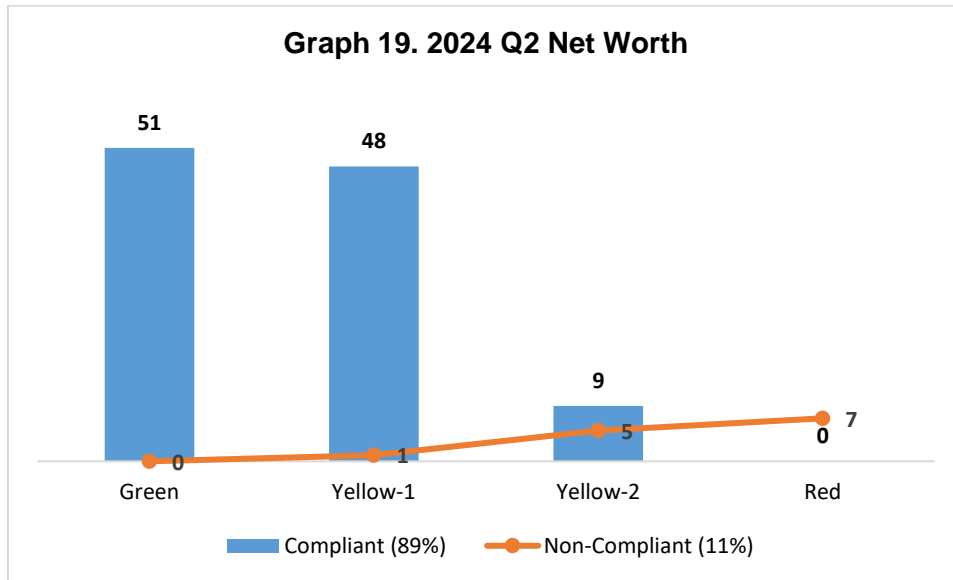
This parameter states the net revenue after deducting all costs and expenses to the total revenue. A positive financial status makes an EC compliant after assessment of performance.



Out of the 121 evaluated ECs, 87 were compliant, most of which were Green and Yellow ECs (Graph 17). The level of compliance continues to vary throughout the quarters with a decrease of 16 ECs for 2nd quarter of 2024 as compared to 2nd quarter of 2023. (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, 108 out of 121 ECs evaluated have a positive net worth for the 2024 2nd quarter financial operations (Graph 19). The level of compliance continues to vary from 2nd quarter of 2023 to 2nd quarter of 2024 and there is a decrease of 6 compliant ECs from 1st quarter 2024 to 2nd quarter of 2024 (Graph 20).

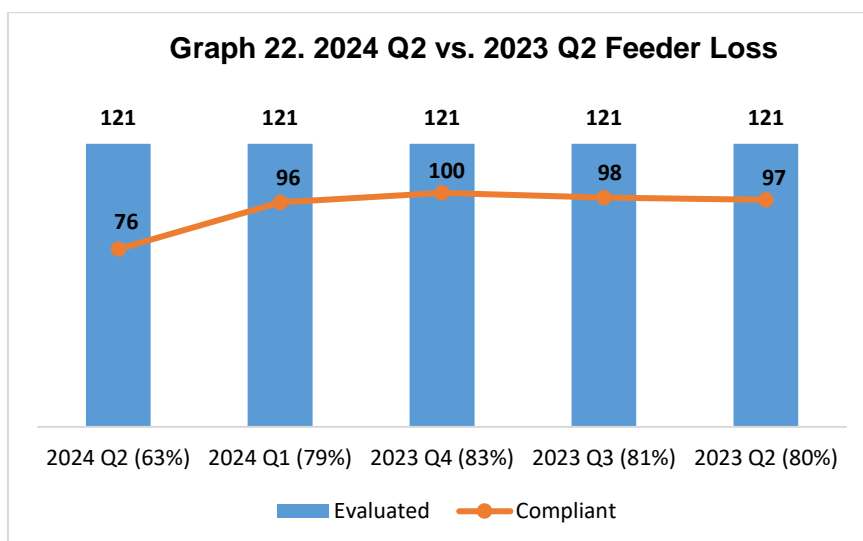
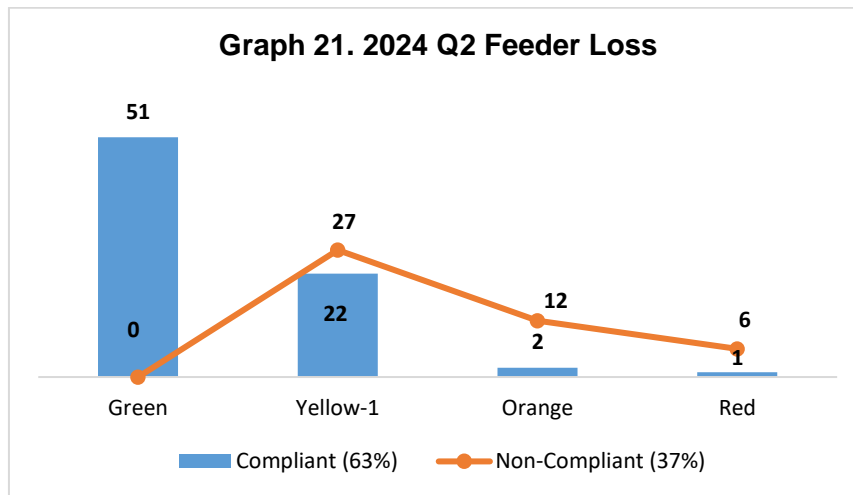
B. Technical Standards and Parameters

For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. In classifying ECs based on efficiency for the second quarter of 2024, the feeder 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 feeder loss percentages, refer to Appendix A and for power reliability values, refer to Appendix B.

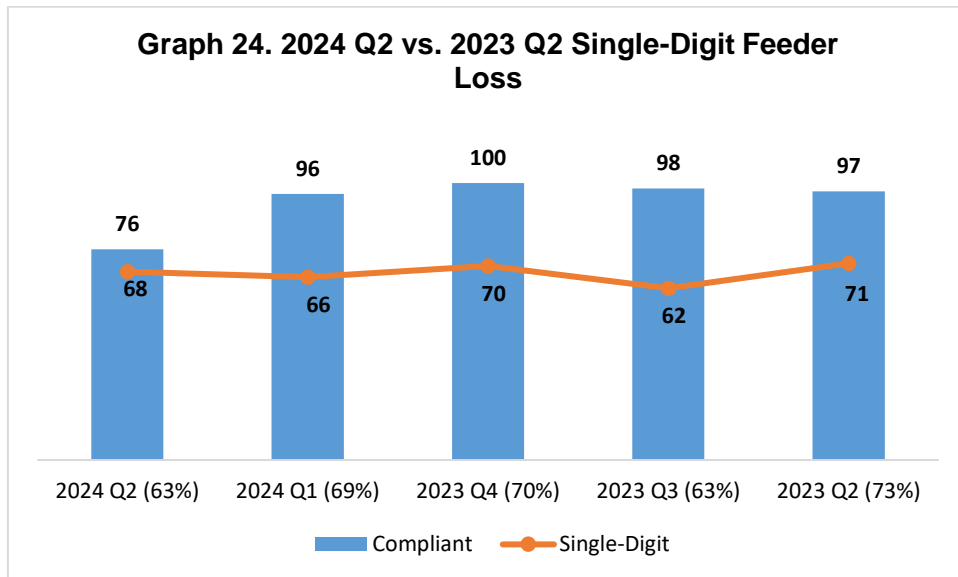
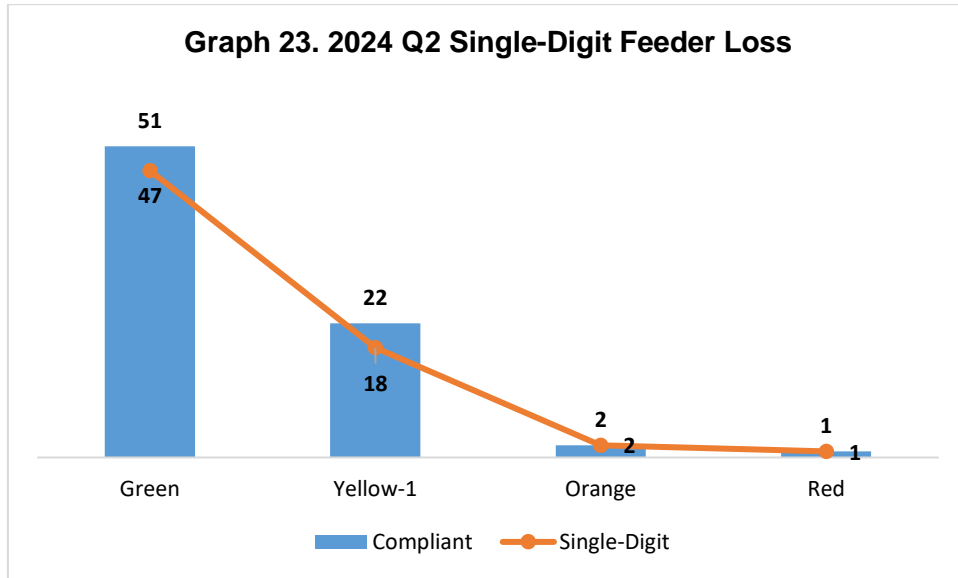
Feeder Loss

This parameter measures the feeder's total technical and non-technical losses that can be recovered through system loss rates.

The standard used for second quarter of 2024 is 12% for Cluster 1 ECs, 10.25% for Cluster 2 ECs and 8.25% for Cluster 3 ECs.



All 121 ECs were evaluated and 76 were found to be compliant with the standard (Graph 21). Comparing the 2023 and 2024 2nd quarter performance, the number of compliant ECs decreased with 97 in 2023 2nd quarter as compared to 76 in 2024 2nd quarter. (Graph 22)



While there is an increase in the compliant ECs, the number of the 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 decreased by 21 in the 2nd quarter of 2024 as compared to 2nd quarter of 2023. Likewise, the coops which attained single-digit decreased by 3 from previous quarter (Graph 24).

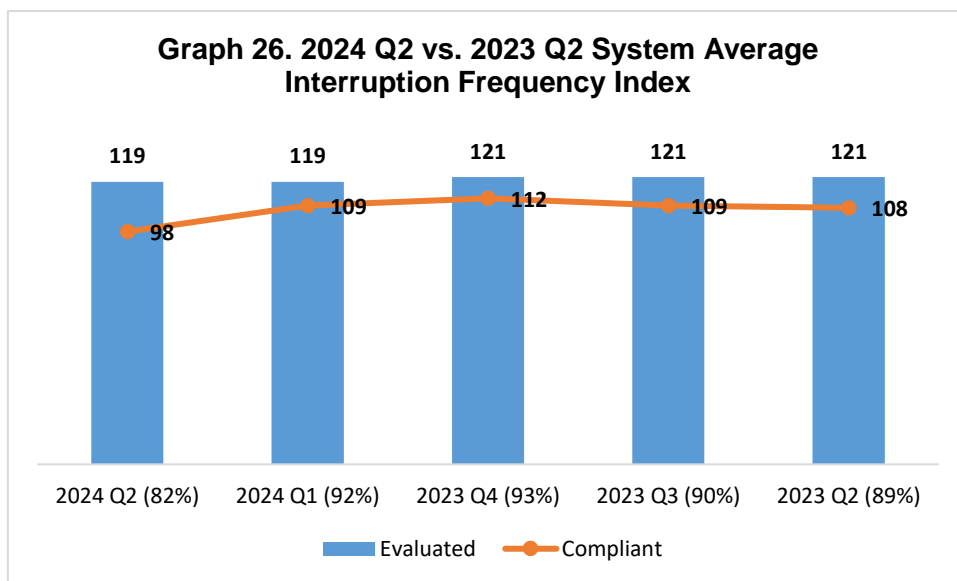
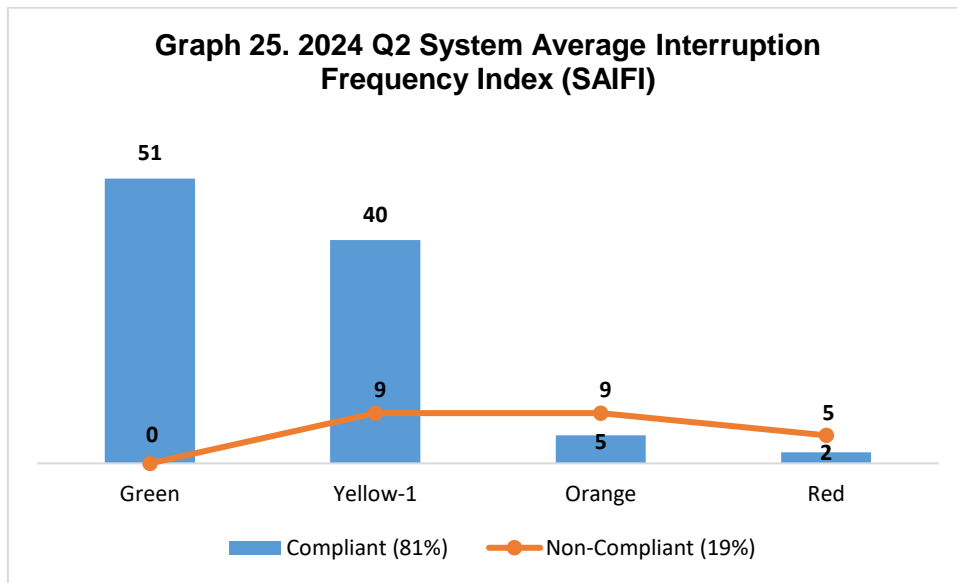
Power Reliability

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 second quarter of 2024, the standard is 20 interruptions per consumer per year.

All 121 ECs were evaluated and 98 were assessed as compliant to the standard and the highest compliance level is registered in the Green ECs (Graph 25).

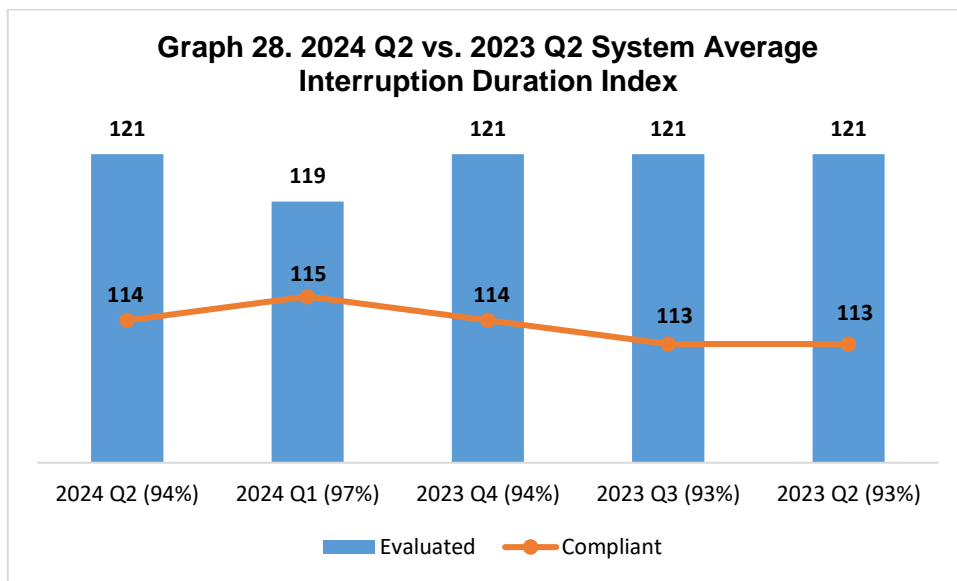
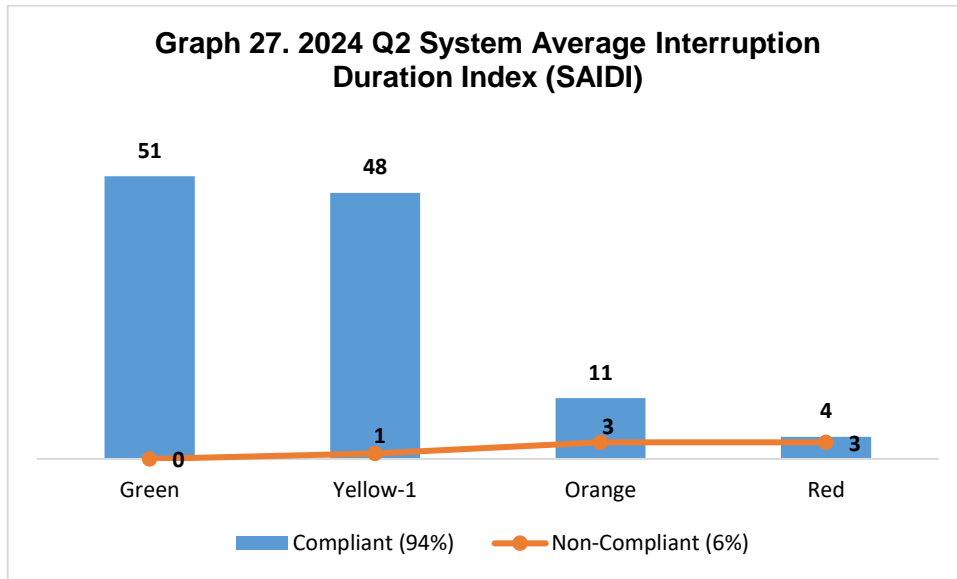


The graph shows that there was a decrease in the number of evaluated ECs from 121 in 2nd quarter of 2023 as compared to 119 in the 2nd quarter of 2024 while a number of compliant ECs decreased from 108 to 98 in the same period. (Graph 26).

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 the 2nd quarter of 2024, 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 varies for the last five quarters. It can be noted that the number of evaluated ECs remained consistent from the 2nd to the 4th quarter of 2023, a decrease of 2 in the 1st quarter of 2024, and then increased by 2 in the 2nd quarter of 2024. The level of compliance increased by 3% from 1st quarter to 2nd quarter of 2024. (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.

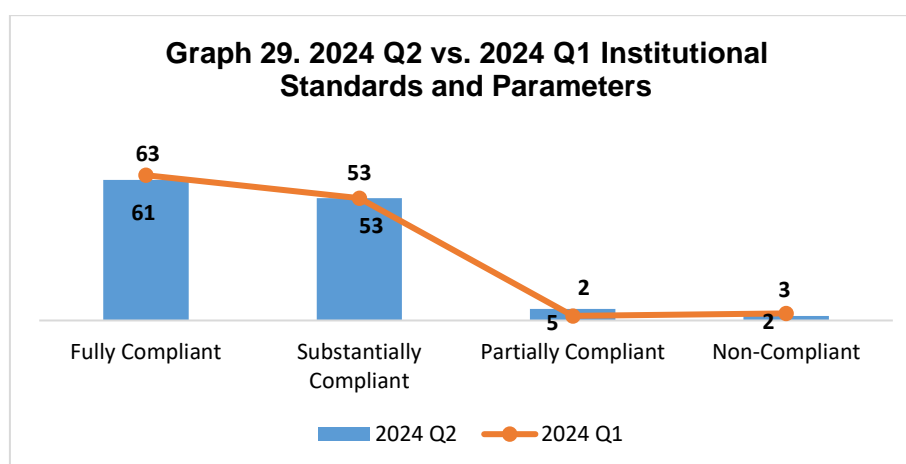
A fully compliant EC must have 100% performance score in the set institutional criteria. In range from 81% to 99%, ECs are considered substantially compliant, 61% to 80%, partially compliant while ECs with 60% and below are considered non-compliant.

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, 61 ECs were fully compliant, 53 were substantially compliant, 5 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 by 2 ECs. (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 2024 Census of Population was used as a basis for potential consumers.

For the 2nd quarter of 2024, 80 out of 121 ECs are with 91% and above energization level. Out of the 80 ECs, 10 are at 100% level of energization. The ECs with 100% energization level are Green and Yellow ECs with 8 and 2 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. 2024 Q2 Energization Level

Energization Level	EC Classification				Total	%
	Green	Yellow	Orange	Red		
100	6	4	0	0	10	8
97-99	20	18	0	0	38	31
94-96	8	8	2	1	19	16
91-93	9	3	0	1	13	11
88-90	4	4	2	0	10	8
85-87	1	4	2	0	7	6
82-84	1	1	2	0	4	3
79-81	1	2	1	0	4	3
76-78	1	2	0	0	3	2
73-75	0	3	0	0	3	2
70-72	0	0	0	0	0	0
Below 70	0	0	5	5	10	8
Total	51	49	14	7	121	100

V. Appendices

Appendix A: Electric Cooperatives Performance Assessment

Electric Cooperatives Performance Assessment Sheet (2nd Quarter 2024)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			Feeder Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2024 Net Worth*	2023 Net Worth*	2022 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region I - Ilocos Region														
ISECO	573,678	280,804	98.15	Current	Current	CURRENT	N/A	95,070.52	1,497,358	1,503,876	1,378,186	8.79%	2.86	191.01
LUELCO	454,221	231,532	98.36	Current	Current	CURRENT	Current	57,824.88	1,409,988	1,375,774	1,280,170	9.31%	0.69	48.31
Region II - Cagayan Valley														
CAGELCO I	683,600	299,990	100.00	Current	Current	CURRENT	Current	90,814.85	1,690,303	0	1,260,256	9.82%	6.48	391.47
CAGELCO II	638,376	167,877	100.00	Current	Current	CURRENT	Current	36,401.30	1,724,629	1,663,723	1,485,580	9.45%	4.86	315.80
CAR - Cordillera Administrative Region														
BENECO	709,673	371,851	99.30	Current	Current	CURRENT	Current	79,469.32	2,787,039	2,713,060	2,622,900	7.39%	5.39	716.12
IFELCO	74,201	26,588	99.86	Current	Current	CURRENT	Current	34,152.20	602,484	582,932	581,084	10.31%	6.15	241.80
MOPRECO	64,918	25,032	100.00	Current	Current	CURRENT	Current	7,836.29	558,499	549,776	493,969	10.95%	7.91	887.99
Region III - Central Luzon														
NEECO II - A1	840,765	234,808	100.00	Current	Current	CURRENT	N/A	151,715.86	1,651,238	1,497,601	1,271,753	7.50%	7.15	635.11
NEECO II - A2	605,095	290,070	96.73	Res.Current	Current	CURRENT	N/A	103,624.70	1,882,880	1,792,770	1,576,542	6.24%	3.23	118.19
SAJELCO	145,420	98,259	99.42	Current	Current	N/A	Current	9,733.47	594,788	671,287	561,496	7.53%	0.33	1.98
PELCO I	1,748,224	267,639	99.31	Current	Current	N/A	N/A	190,239.83	3,467,959	3,295,022	2,896,092	4.36%	3.45	252.67
PENELCO	1,676,803	559,218	97.43	Current	Current	N/A	Current	130,553.87	3,702,432	3,658,499	2,828,466	4.65%	2.43	164.11
ZAMECO I	489,999	162,413	96.58	Current	Current	CURRENT	Current	27,450.35	1,028,190	1,001,790	885,058	8.14%	6.89	269.97
ZAMECO II	330,917	199,060	96.58	Res.Current	Current	N/A	Current	106,068.99	1,337,292	1,243,889	1,109,683	6.90%	7.21	209.22
Region IV-A - CALABARZON														
FLECO	174,381	117,740	99.88	Current	Current	CURRENT	Current	28,216.71	771,747	750,453	683,982	8.75%	0.83	160.53
QUEZELCO II	180,216	50,163	100.00	Current	Current	CURRENT	Current	14,105.07	600,549	594,277	513,917	6.73%	1.00	70.25
Region IV-B - MIMAROPA														
ORMECO	386,155	373,947	99.82	Current	N/A	CURRENT	Current	31,476.07	2,447,608	2,526,204	2,282,058	12.00%	7.79	444.87
BISELCO	70,177	48,787	100.00	Current	N/A	CURRENT	Current	13,818.39	482,283	475,508	433,117	8.25%	5.82	557.21
Region V - Bicol Region														
CANORECO	294,844	178,766	97.60	Current	Current	CURRENT	Current	46,247.38	1,116,450	1,086,300	946,387	5.23%	1.06	28.16
CASURECO I	113,864	89,711	100.00	Current	Current	CURRENT	Current	11,914.60	1,082,643	1,070,527	992,822	7.36%	7.64	465.87
CASURECO IV	249,354	70,723	99.02	Current	Current	CURRENT	Current	22,080.32	1,127,294	1,068,305	983,020	8.09%	7.77	572.55
SORECO I	96,334	66,880	95.46	Current	Current	CURRENT	Current	21,546.36	525,770	517,466	461,132	9.96%	4.32	377.84
FICELCO	105,880	67,092	100.00	Current	N/A	CURRENT	Current	10,474.32	484,252	335,085	254,996	8.84%	7.12	685.59

Appendix A: Electric Cooperatives Performance Assessment Sheet

Electric Cooperatives Performance Assessment Sheet (2nd Quarter 2024)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			Feeder Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2024 Net Worth*	2023 Net Worth*	2022 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region VI - Western Visayas														
ANTECO	460,104	161,372	96.31	Current	Current	CURRENT	Current	68,397.46	1,936,460	1,917,465	1,739,565	8.37%	6.06	279.48
CAPELCO	337,494	311,650	99.35	Current	Current	CURRENT	Current	7,545.22	2,624,220	1,237,217	1,182,204	9.13%	2.05	144.97
ILECO III	371,137	156,703	100.00	Current	Current	CURRENT	Current	10,539.78	1,113,265	804,499	748,806	6.10%	2.63	81.21
GUIMELCO	60,181	60,020	98.03	Current	Current	CURRENT	Current	28,421.00	533,521	570,957	558,423	9.42%	1.87	190.16
NOCECO	660,037	355,472	98.70	Current	Current	N/A	Current	16,319.41	1,541,003	1,562,696	1,416,379	9.89%	4.67	294.94
Region VII - Central Visayas														
BANELCO	68,017	48,813	100.00	Current	N/A	CURRENT	N/A	13,395.49	482,676	474,529	473,339	8.87%	4.24	337.67
CEBECO II	1,190,912	284,955	99.89	Current	Current	N/A	Current	40,335.39	2,482,424	2,473,555	2,273,160	8.34%	1.76	120.53
CEBECO III	541,912	148,234	100.00	Current	Current	N/A	Current	25,848.88	935,018	889,371	773,386	5.95%	1.51	50.75
PROSIELCO	62,029	37,508	100.00	Current	N/A	CURRENT	N/A	4,479.84	205,551	201,285	187,157	9.64%	1.56	86.84
BOHECO I	563,963	215,709	100.00	Current	Current	CURRENT	Current	56,907.18	1,689,689	1,624,144	1,461,822	5.93%	3.44	283.52
Region VIII - Eastern Visayas														
LEYECO III	99,450	68,424	96.91	Current	Current	ADVANCE	Current	9,407.03	473,205	474,949	455,021	9.34%	4.09	162.05
LEYECO IV	421,410	86,566	97.69	Current	Current	CURRENT	N/A	2,602.92	1,451,006	1,451,747	729,707	9.12%	8.18	389.20
LEYECO V	480,225	232,756	100.00	Current	Res.Current	CURRENT	Current	70,214.37	2,030,392	1,973,107	1,714,666	7.64%	7.88	500.67
SOLECO	496,890	111,798	100.00	Current	Current	CURRENT	Current	65,332.27	1,777,352	1,745,052	1,560,007	9.80%	9.10	674.68
SAMELCO I	190,563	80,178	100.00	Current	Current	CURRENT	Current	24,098.53	554,179	540,482	441,662	5.85%	8.14	360.56
SAMELCO II	229,917	91,288	99.71	Current	Current	CURRENT	Current	4,260.96	1,144,795	1,133,767	1,061,241	6.39%	2.12	358.54
Region IX - Zamboanga Peninsula														
ZAMSURECO I	627,250	270,408	99.99	Current	Current	CURRENT	Current	88,172.04	2,158,311	2,072,774	1,943,254	6.92%	5.34	293.05
Region X - Northern Mindanao														
MORESCO I	413,795	284,281	99.80	Current	Current	CURRENT	Current	8,864.96	1,894,058	1,845,374	1,621,119	5.00%	2.99	196.06
MORESCO II	292,911	145,680	99.85	Res.Current	Current	CURRENT	Current	41,343.34	707,587	599,935	528,236	9.25%	5.53	623.28
BUSECO	325,743	161,815	100.00	Current	Current	CURRENT	Current	21,679.04	1,720,627	1,671,394	1,539,372	9.26%	5.07	434.03
Region XI - Davao Region														
DASURECO	835,781	393,761	97.24	Current	Current	CURRENT	Current	55,354.47	2,512,306	2,558,117	2,341,970	9.17%	3.74	121.50
Region XIII - CARAGA														
ANECO	776,245	345,324	97.32	Current	Current	CURRENT	Current	176,014.11	1,578,166	1,480,096	1,336,957	8.87%	3.91	215.24
ASELCO	217,675	190,302	95.03	Current	Current	CURRENT	Current	22,963.76	1,881,454	1,389,715	1,528,703	7.97%	7.27	431.38
SURNECO	185,952	157,942	97.13	Res.Current	Current	CURRENT	Current	57,492.79	569,374	469,714	321,759	7.29%	6.71	399.00
SIARELCO	196,242	42,275	100.00	Current	Current	CURRENT	Current	48,064.49	532,699	536,740	428,202	6.41%	3.56	404.38
DIELCO	117,677	20,750	100.00	Current	N/A	CURRENT	N/A	15,667.94	372,899	360,784	297,653	1.65%	7.37	98.72
SURSECO I	105,980	66,775	98.49	Current	Current	CURRENT	Current	17,513.39	781,596	753,340	670,281	8.71%	3.67	409.93
SURSECO II	123,465	106,715	98.49	Res.Current	Current	CURRENT	Current	43,988.01	523,221	478,551	inc	10.24%	7.79	301.59

Note: * - In Thousand Pesos

Energization Level and Institutional Report - not included in the parameters

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Electric Cooperatives Performance Assessment Sheet (2nd Quarter 2024)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			Feeder Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2024 Net Worth*	2023 Net Worth*	2022 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region I - Ilocos Region														
INEC	586,413	284,995	100.00	dns	Current	CURRENT	Current	-119,270.35	925,157	1,084,895	677,013	9.90%	4.98	470.10
PANELCO I	344,837	140,488	100.00	Current	Current	N/A	Current	-10,934.00	686,823	752,831	744,032	11.37%	7.20	591.27
PANELCO III	963,665	399,211	97.46	Current	Current	N/A	Current	224,144.56	2,649,304	2,699,689	2,412,370	10.27%	2.16	69.93
Region II - Cagayan Valley														
BATANELCO	6,607	10,948	100.00	Current	N/A	CURRENT	Current	-292.39	279,803	290,240	333,407	6.90%	0.94	41.83
ISELCO I	405,797	458,800	96.72	Current	Current	CURRENT	Current	2,710.47	1,780,379	1,310,268	1,303,771	10.05%	5.03	347.12
ISELCO II	588,168	253,493	96.40	Current	Current	CURRENT	Current	-68,212.61	1,275,352	1,341,617	1,260,858	dns	dns	dns
NUVELCO	357,667	156,718	88.18	Current	Current	N/A	Current	40,475.46	1,711,411	1,649,576	1,596,890	10.39%	2.62	47.98
QUIRELCO	193,006	49,322	100.00	Current	Current	N/A	Current	-377.89	638,665	648,206	573,062	11.79%	2.35	323.46
CAR - Cordillera Administrative Region														
KAELCO	142,425	60,931	84.78	Current	Current	CURRENT	Current	30,982.75	753,691	671,991	622,071	14.06%	11.65	522.49
Region III - Central Luzon														
AURELCO	174,501	81,444	94.81	Current	Current	CURRENT	Current	48,642.01	872,175	886,682	755,264	9.66%	2.78	248.69
TARELCO I	1,286,907	324,227	85.05	Current	Current	CURRENT	N/A	44,203.72	1,957,655	1,925,260	1,932,382	9.74%	6.86	286.86
TARELCO II	717,858	292,690	94.60	Current	Current	N/A	N/A	105,002.30	2,513,921	2,325,408	2,088,564	7.39%	5.08	264.85
NEECO I	697,730	221,113	98.22	Current	Current	N/A	N/A	4,675.20	1,423,110	1,393,861	1,242,053	12.96%	10.09	252.90
PRESCO	119,932	88,421	99.08	dns	Current	N/A	Current	47,930.38	354,721	308,914	263,423	12.07%	2.70	179.38
PELCO II	786,198	591,887	99.40	Current	Current	N/A	Current	164,910.94	2,202,682	2,025,539	155,722	12.00%	9.08	578.16
PELCO III	205,352	233,040	98.51	Res.Current	Current	CURRENT	Current	65,201.15	-194,748	-130,681	-102,518	8.86%	2.81	214.22
Region IV-A - CALABARZON														
BATELEC I	608,206	376,383	96.34	Current	Current	N/A	N/A	26,353.90	1,602,465	1,706,914	1,462,520	10.78%	3.53	229.32
BATELEC II	2,288,343	715,232	98.11	Current	Current	CURRENT	N/A	423,675.70	6,237,391	5,801,514	5,326,145	8.93%	4.90	172.15
QUEZELCO I	350,906	189,841	97.17	Current	Current	CURRENT	Current	-32,477.61	1,559,422	1,613,539	1,574,782	10.78%	5.06	270.34
Region IV-B - MIMAROPA														
LUBELCO	10,098	6,382	98.76	Current	N/A	CURRENT	Current	4,376.19	97,696	95,381	90,156	6.16%	11.12	433.70
OMEKO	337,331	207,605	99.94	Current	N/A	CURRENT	Current	-47.70	587,590	616,316	694,350	14.02%	10.20	147.89
MARELCO	29,339	62,145	100.00	Current	N/A	CURRENT	Current	620.34	418,242	430,577	417,255	10.58%	6.80	626.36
TIELCO	50,737	51,663	100.00	Current	N/A	CURRENT	Current	6,378.01	266,804	22,278	224,573	9.63%	6.08	426.46
ROMELCO	15,469	26,113	96.01	Current	N/A	CURRENT	Current	4,090.18	548,401	468,705	458,713	11.46%	2.89	31.52
PALECO	435,627	470,885	90.63	Current	N/A	CURRENT	Current	67,414.26	1,628,521	1,527,310	1,253,740	4.95%	6.08	563.59
Region V - Bicol Region														
CASURECO II	304,314	285,688	100.00	Current	Current	N/A	N/A	-116,043.16	866,528	953,033	854,370	13.26%	6.40	222.85
CASURECO III	108,235	122,976	92.90	Current	Current	CURRENT	Current	-77,935.66	611,557	-30,653	-89,926	9.37%	3.44	65.75
SORECO II	140,452	132,722	94.18	Res.Current	Current	CURRENT	Current	2,714.86	549,130	667,729	786,395	10.68%	5.33	328.04
Region VI - Western Visayas														
AKELCO	331,797	402,114	99.42	Current	Current	CURRENT	Current	10,735.87	1,108,637	1,100,356	959,304	8.78%	9.03	421.16
ILECO I	2,044,910	402,737	97.03	Current	Current	CURRENT	Current	-23,772.62	2,467,614	2,518,565	2,262,460	7.79%	4.56	84.58
ILECO II	545,745	259,341	97.03	Current	Current	CURRENT	Current	-64,339.89	2,238,564	1,732,261	1,533,605	9.53%	10.60	482.42

Appendix A: Electric Cooperatives Performance Assessment Sheet

Electric Cooperatives Performance Assessment Sheet (2nd Quarter 2024)														
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			Feeder Loss (%)	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2024 Net Worth*	2023 Net Worth*	2022 Net Worth*		SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS							
Region VII - Central Visayas														
NORECO I	164,438	102,854	97.20	Current	Current	ADVANCE	Current	31,167.51	839,752	817,853	680,067	10.33%	7.35	459.70
NORECO II	646,038	414,742	97.24	Current	dns	N/A	N/A	-160,050.25	2,009,523	1,822,231	1,696,189	10.28%	7.14	266.10
CEBECO I	635,574	197,547	98.54	Current	Current	CURRENT	Current	66,562.89	1,893,262	1,744,925	1,546,370	10.26%	2.98	212.42
BOHECO II	270,444	141,960	100.00	Current	Current	CURRENT	Current	-33,899.05	637,518	654,808	586,282	9.40%	6.17	355.87
Region VIII - Eastern Visayas														
DORELCO	104,717	100,446	97.80	Current	Current	CURRENT	Current	3,473.67	625,175	651,453	669,449	10.84%	7.85	368.08
LEYECO II	449,269	243,342	99.01	Current	Res.Current	N/A	Current	33,032.32	1,084,429	1,091,636	911,748	7.24%	10.82	569.48
BILECO	202,394	50,631	97.69	Current	Current	CURRENT	Current	14,811.37	518,335	501,682	465,754	12.00%	6.81	297.98
NORSAMELCO	122,744	123,977	97.20	Current	Current	CURRENT	Current	59,665.32	701,613	719,446	553,842	10.54%	2.22	83.14
ESAMELCO	301,778	107,178	100.00	Current	Current	CURRENT	Current	30,642.53	1,391,864	1,491,662	1,408,127	10.85%	9.24	974.50
Region IX - Zamboanga Peninsula														
ZANECO	215,479	241,907	99.11	Current	Current	CURRENT	Current	27,973.61	2,079,400	2,131,859	1,050,451	8.89%	8.53	343.04
Region X - Northern Mindanao														
MOELCI I	60,015	73,909	97.32	Res.Current	Current	CURRENT	Current	19,556.92	356,674	337,423	296,970	12.55%	11.32	852.32
MOELCI II	100,768	160,616	97.34	Res.Current	Current	N/A	N/A	39,129.43	576,435	501,574	438,221	10.69%	7.08	424.95
CAMELCO	41,587	29,002	98.37	Res.Arrears	Current	CURRENT	Current	8,522.23	410,857	420,462	423,048	15.22%	9.11	313.90
LANECO	98,192	119,404	100.00	Res.Current	Current	CURRENT	Current	19,092.88	663,354	491,317	517,204	11.14%	5.74	185.04
Region XI - Davao Region														
NORDECO	369,768	510,584	69.25	Res.Arrears	Current	CURRENT	Current	9,113.27	616,462	1,308,048	1,411,228	10.10%	4.99	242.33
Region XII - SOCCSKSARGEN														
COTELCO	199,896	233,326	97.77	Current	Current	CURRENT	Current	-1,204.23	1,687,260	1,647,059	1,691,930	9.62%	5.37	79.19
SOCOTECO I	616,527	262,128	97.57	Current	Current	CURRENT	Current	37,517.05	1,621,021	1,578,205	1,476,020	13.77%	10.54	311.56
SUKELCO	192,417	197,476	92.52	Res.Current	Current	CURRENT	Current	-30,435.52	1,335,644	1,454,077	1,392,503	8.60%	7.05	232.75

Note: * - In Thousand Pesos

Energization Level and Institutional Report - not included in the parameters

Appendix A: Electric Cooperatives Performance Assessment Sheet

Electric Cooperatives Performance Assessment Sheet (2nd Quarter 2024)															
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			Feeder Loss (%)	EC Cluster Standard	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2024 Net Worth*	2023 Net Worth*	2022 Net Worth*			SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS								
Region I - Ilocos Region															
CENPELCO	319,512	491,829	94.81	Current	Current	CURRENT	Current	-94,026.94	1,428,029	1,449,588	1,047,098	11.28%	10.25%	8.91	377.76
Region V - Bicol Region															
TISELCO	dns	dns	dns	Res.Arrears	N/A	CURRENT	dns	dns	dns	inc	dns	12.00%	dns	dns	
Region VI - Western Visayas															
NONECO	125,127	289,090	93.55	Current	Current	CURRENT	Current	-112,743.91	566,478	627,725	687,666	10.29%	10.25%	1.23	119.92
CENECCO	739,196	924,406	93.40	Current	Current	CURRENT	Current	-186,250.68	2,942,089	3,575,687	2,463,643	9.41%	8.25%	13.05	472.98
Region VII - Central Visayas															
CELCO	dns	dns	dns	Current	N/A	CURRENT	Current	dns	dns	206,564	200,894	7.02%	12.00%	7.92	132.68
Region IX - Zamboanga Peninsula															
ZAMSURECO II	76,332	151,650	89.52	Res.Arrears	Current	CURRENT	Current	15,837.00	-199,072	-205,779	-223,690	18.52%	10.25%	15.78	834.08
ZAMCELCO	514,686	588,490	90.90	Res.Arrears	Current	CURRENT	N/A	-486,275.43	572,961	1,064,797	1,462,881	20.61%	8.25%	3.63	94.03
Region X - Northern Mindanao															
FIBECO	185,240	209,641	93.04	Res.Arrears	Current	CURRENT	Current	-44,090.25	1,044,284	1,158,280	915,598	12.51%	10.25%	4.90	488.72
Region XI - Davao Region															
DORECO	19,691	156,234	94.18	Current	Current	CURRENT	Current	10,123.21	568,169	594,443	587,298	12.65%	10.25%	11.02	378.08
Region XII - SOCCSKSARGEN															
COTELCO-PPALMA	29,453	93,666	98.19	Current	Current	CURRENT	Current	-31,936.62	630,316	670,018	526,428	16.41%	10.25%	13.90	439.06
SOCOTECO II	575,132	804,335	96.03	Current	Current	CURRENT	Current	-307,442.00	1,877,901	2,129,260	1,973,119	11.31%	8.25%	15.98	1,135.21
BARMM - Bangsamoro Autonomous Region in Muslim Mindanao															
SIASELCO	12,262	4,540	80.13	Current	N/A	ARREARS	dns	2,963.10	116,274	114,021	107,757	12.10%	12.00%	10.37	4,227.03
CASELCO	dns	dns	dns	Res.Arrears	N/A	N/A	dns	dns	dns	inc	dns	7.18%	12.00%	10.40	684.47
MAGELCO	92,608	63,289	12.34	Res.Arrears	Res.Arrears	ARREARS	N/A	-153,502.53	-1,103,862	dns	inc	55.23%	10.25%	48.64	3,771.22

Note: * - In Thousand Pesos
Energization Level and Institutional Report - not included in the parameters

Electric Cooperatives Performance Assessment Sheet (2nd Quarter 2024)															
Electric Cooperatives	Cash General Fund		Average Collection Efficiency (%)	Accounts Payable				Result of Financial Operation (Before RFSC)*	Net Worth			Feeder Loss (%)	EC Cluster Standard	System Reliability	
	Working Capital Fund*	One Month Working Capital Requirement*		Power		Financial Institutions			2024 Net Worth*	2023 Net Worth*	2022 Net Worth*			SAIFI	SAIDI
				GENCO	NGCP	NEA	BANKS								
CAR - Cordillera Administrative Region															
ABRECO	23,682	78,285	94.05	Res.Arrears	Current	CURRENT	Arrears	-64,733.64	-317,519	-186,094	-79,668	18.56%	10.25%	4.00	120.54
Region V - Bicol Region															
ALECO	221,518	460,142	91.43	Res.Arrears	Res.Arrears	ARREARS	N/A	-280,217.62	-2,309,464	-1,210,950	inc	24.81%	10.25%	37.74	1,512.56
MASELCO	152,370	106,835	97.39	Res.Arrears	N/A	CURRENT	N/A	783.24	-6,758	8,477	342,639	13.51%	12.00%	10.53	904.28
BARMM - Bangsamoro Autonomous Region in Muslim Mindanao															
TAWELCO	60,689	33,638	37.10	Arrears	N/A	CURRENT	N/A	-47,320.56	-1,326,765	-1,273,602	-1,263,577	22.95%	12.00%	25.24	399.63
SULECO	dns	dns	dns	Arrears	N/A	CURRENT	N/A	dns	dns	-648,921	-694,299	8.59%	12.00%	5.46	79.30
BASELCO	53,811	52,493	63.98	Arrears	N/A	CURRENT	N/A	-32,152.57	-3,117,741	-2,826,399	-1,271,745	26.25%	12.00%	156.97	5,646.48
LASURECO	dns	dns	dns	Arrears	Res.Arrears	ARREARS	N/A	dns	dns	dns	inc	27.13%	10.25%	15.64	1,479.44

Note: * - In Thousand Pesos
Energization Level and Institutional Report - not included in the parameters

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	Feeder Loss (%)	STATUS
Region I						
INEC	4.98	C	470.10	C	9.90	C
ISECO	2.86	C	191.01	C	8.79	C
LUELCO	0.69	C	48.31	C	9.31	C
PANELCO I	7.20	C	591.27	C	11.37	NC
CENPELCO	8.91	C	377.76	C	11.28	NC
PANELCO III	2.16	C	69.93	C	10.27	NC
Region II						
BATANELCO	0.94	C	41.83	C	6.90	C
CAGELCO I	6.48	C	391.47	C	9.82	C
CAGELCO II	4.86	C	315.80	C	9.45	C
ISELCO I	5.03	C	347.12	C	10.05	C
ISELCO II	dns	NC	dns	NC	dns	NC
NUVELCO	2.62	C	47.98	C	10.39	NC
QUIRELCO	2.35	C	323.46	C	11.79	NC
CAR						
ABRECO	4.00	C	120.54	C	18.56	NC
BENECO	5.39	C	716.12	C	7.39	C
IFELCO	6.15	C	241.80	C	10.31	C
KAELCO	11.65	NC	522.49	C	14.06	NC
MOPRECO	7.91	C	887.99	C	10.95	C
Region III						
AURELCO	2.78	C	248.69	C	9.66	C
TARELCO I	6.86	C	286.86	C	9.74	C
TARELCO II	5.08	C	264.85	C	7.39	C
NEECO I	10.09	NC	252.90	C	12.96	NC
NEECO II - AREA 1	7.15	C	635.11	C	7.50	C
NEECO II - AREA 2	3.23	C	118.19	C	6.24	C
SAJELCO	0.33	C	1.98	C	7.53	C
PRESCO	2.70	C	179.38	C	12.07	NC
PELCO I	3.45	C	252.67	C	4.36	C
PELCO II	9.08	C	578.16	C	12.00	NC
PELCO III	2.81	C	214.22	C	8.86	C
PENELCO	2.43	C	164.11	C	4.65	C
ZAMECO I	6.89	C	269.97	C	8.14	C
ZAMECO II	7.21	C	209.22	C	6.90	C

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

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	Feeder Loss (%)	STATUS
Region IV-A						
FLECO	0.83	C	160.53	C	8.75	C
BATELEC I	3.53	C	229.32	C	10.78	NC
BATELEC II	4.90	C	172.15	C	8.93	NC
QUEZELCO I	5.06	C	270.34	C	10.78	NC
QUEZELCO II	1.00	C	70.25	C	6.73	C
Region IV-B						
LUBELCO	11.12	NC	433.70	C	6.16	C
OMECO	10.20	NC	147.89	C	14.02	NC
ORMECO	7.79	C	444.87	C	12.00	C
MARELCO	6.80	C	626.36	C	10.58	C
TIELCO	6.08	C	426.46	C	9.63	C
ROMELCO	2.89	C	31.52	C	11.46	C
BISELCO	5.82	C	557.21	C	8.25	C
PALECO	6.08	C	563.59	C	4.95	C
Region V						
CANORECO	1.06	C	28.16	C	5.23	C
CASURECO I	7.64	C	465.87	C	7.36	C
CASURECO II	6.40	C	222.85	C	13.26	NC
CASURECO III	3.44	C	65.75	C	9.37	C
CASURECO IV	7.77	C	572.55	C	8.09	C
ALECO	37.74	NC	1,512.56	NC	24.81	NC
SORECO I	4.32	C	377.84	C	9.96	C
SORECO II	5.33	C	328.04	C	10.68	NC
FICELCO	7.12	C	685.59	C	8.84	C
MASELCO	10.53	NC	904.28	C	13.51	NC
TISELCO	dns	NC	dns	NC	dns	NC
Region VI						
AKELCO	9.03	C	421.16	C	8.78	C
ANTECO	6.06	C	279.48	C	8.37	C
CAPELCO	2.05	C	144.97	C	9.13	C
ILECO I	4.56	C	84.58	C	7.79	C
ILECO II	10.60	NC	482.42	C	9.53	C
ILECO III	2.63	C	81.21	C	6.10	C
GUIMELCO	1.87	C	190.16	C	9.42	C
NONECO	1.23	C	119.92	C	10.29	NC
CENECO	13.05	NC	472.98	C	9.41	NC
NOCECO	4.67	C	294.94	C	9.89	C

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

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	Feeder Loss (%)	STATUS
Region VII						
NORECO I	7.35	C	459.70	C	10.33	NC
NORECO II	7.14	C	266.10	C	10.28	NC
BANELCO	4.24	C	337.67	C	8.87	C
CEBECO I	2.98	C	212.42	C	10.26	NC
CEBECO II	1.76	C	120.53	C	8.34	C
CEBECO III	1.51	C	50.75	C	5.95	C
PROSIELCO	1.56	C	86.84	C	9.64	C
CELCO	7.92	C	132.68	C	7.02	C
BOHECO I	3.44	C	283.52	C	5.93	C
BOHECO II	6.17	C	355.87	C	9.40	C
Region VIII						
DORELCO	7.85	C	368.08	C	10.84	NC
LEYECO II	10.82	NC	569.48	C	7.24	C
LEYECO III	4.09	C	162.05	C	9.34	C
LEYECO IV	8.18	C	389.20	C	9.12	C
LEYECO V	7.88	C	500.67	C	7.64	C
SOLECO	9.10	C	674.68	C	9.80	C
BILECO	6.81	C	297.98	C	12.00	NC
NORSAMELCO	2.22	C	83.14	C	10.54	NC
SAMELCO I	8.14	C	360.56	C	5.85	C
SAMELCO II	2.12	C	358.54	C	6.39	C
ESAMELCO	9.24	C	974.50	C	10.85	NC
Region IX						
ZANECO	8.53	C	343.04	C	8.89	C
ZAMSURECO I	5.34	C	293.05	C	6.92	C
ZAMSURECO II	15.78	NC	834.08	C	18.52	NC
ZAMCELCO	3.63	C	94.03	C	20.61	NC

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

Appendix B: Technical Parameter Indices

Electric cooperatives	SAIFI	STATUS	SAIDI	STATUS	Feeder Loss (%)	STATUS
Region X						
MOELCI I	11.32	NC	852.32	C	12.55	NC
MOELCI II	7.08	C	424.95	C	10.69	NC
MORESCO I	2.99	C	196.06	C	5.00	C
MORESCO II	5.53	C	623.28	C	9.25	C
FIBECO	4.90	C	488.72	C	12.51	NC
BUSECO	5.07	C	434.03	C	9.26	C
CAMELCO	9.11	C	313.90	C	15.22	NC
LANECO	5.74	C	185.04	C	11.14	NC
Region XI						
DORECO	11.02	NC	378.08	C	12.65	NC
NORDECO	4.99	C	242.33	C	10.10	C
DASURECO	3.74	C	121.50	C	9.17	C
Region XII						
COTELCO	5.37	C	79.19	C	9.62	C
COTELCO-PPALMA	13.90	NC	439.06	C	16.41	NC
SOCOTECO I	10.54	NC	311.56	C	13.77	NC
SOCOTECO II	15.98	NC	1,135.21	C	11.31	NC
SUKELCO	7.05	C	232.75	C	8.60	C
BARMM						
TAWELCO	25.24	NC	399.63	C	22.95	NC
SIASELCO	10.37	NC	4,227.03	NC	12.10	NC
SULECO	5.46	C	79.30	C	8.59	C
BASELCO	156.97	NC	5,646.48	NC	26.25	NC
CASELCO	10.40	NC	684.47	C	7.18	C
LASURECO	15.64	NC	1,479.44	NC	27.13	NC
MAGELCO	48.64	NC	3,771.22	NC	55.23	NC
CARAGA						
ANECO	3.91	C	215.24	C	8.87	C
ASELCO	7.27	C	431.38	C	7.97	C
SURNECO	6.71	C	399.00	C	7.29	C
SIARELCO	3.56	C	404.38	C	6.41	C
DIELCO	7.37	C	98.72	C	1.65	C
SURSECO I	3.67	C	409.93	C	8.71	C
SURSECO II	7.79	C	301.59	C	10.24	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	99.00	Yellow
ISECO	96.00	99.00	Green
LUELCO	100.00	97.29	Green
PANELCO I	97.00	93.94	Yellow
CENPELCO	97.00	96.61	Orange
PANELCO III	95.00	96.85	Yellow
Region II			
BATANELCO	90.00	100.00	Yellow
CAGELCO I	96.67	95.28	Green
CAGELCO II	100.00	91.15	Green
ISELCO I	97.00	98.61	Yellow
ISELCO II	95.00	96.40	Yellow
NUVELCO	99.00	90.68	Yellow
QUIRELCO	100.00	97.49	Yellow
CAR			
ABRECO	91.00	95.14	Red
BENECO	100.00	96.48	Green
IFELCO	100.00	90.42	Green
KAELCO	100.00	91.20	Yellow
MOPRECO	99.00	98.45	Green
Region III			
AURELCO	99.00	99.00	Yellow
TARELCO I	100.00	99.00	Yellow
TARELCO II	100.00	97.76	Yellow
NEECO I	100.00	99.40	Yellow
NEECO II - AREA 1	100.00	96.67	Green
NEECO II - AREA 2	90.00	97.26	Green
SAJELCO	90.00	99.00	Green
PRESCO	100.00	97.23	Yellow
PELCO I	100.00	100.00	Green
PELCO II	100.00	97.62	Yellow
PELCO III	95.00	100.00	Yellow
PENELCO	100.00	99.00	Green
ZAMECO I	96.67	95.37	Green
ZAMECO II	93.67	100.00	Green

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

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region IV-A			
FLECO	100.00	94.85	Green
BATELEC I	100.00	99.43	Yellow
BATELEC II	100.00	98.68	Yellow
QUEZELCO I	100.00	88.94	Yellow
QUEZELCO II	100.00	80.28	Green
Region IV-B			
LUBELCO	67.00	100.00	Yellow
OMECO	100.00	79.62	Yellow
ORMECO	96.00	97.13	Green
MARELCO	100.00	100.00	Yellow
TIELCO	100.00	98.34	Yellow
ROMELCO	97.00	95.03	Yellow
BISELCO	97.00	83.51	Green
PALECO	95.00	73.21	Yellow
Region V			
CANORECO	97.00	93.91	Green
CASURECO I	100.00	92.82	Green
CASURECO II	87.33	90.63	Yellow
CASURECO III	90.00	86.06	Yellow
CASURECO IV	100.00	97.63	Green
ALECO	85.00	93.20	Red
SORECO I	95.00	99.00	Green
SORECO II	97.00	95.88	Yellow
FICELCO	100.00	97.67	Green
MASELCO	95.00	60.41	Red
TISELCO	13.00	90.80	Orange
Region VI			
AKELCO	97.00	99.11	Yellow
ANTECO	96.00	97.89	Green
CAPELCO	93.67	90.73	Green
ILECO I	100.00	95.23	Yellow
ILECO II	100.00	87.12	Yellow
ILECO III	100.00	92.31	Green
GUIMELCO	100.00	91.73	Green
NONECO	100.00	85.67	Orange
CENECO	100.00	87.90	Orange
NOCECO	95.00	76.84	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	76.74	Yellow
NORECO II	100.00	85.40	Yellow
BANELCO	100.00	97.85	Green
CEBECO I	100.00	96.87	Yellow
CEBECO II	100.00	91.25	Green
CEBECO III	97.33	99.00	Green
PROSIELCO	100.00	100.00	Green
CELCO	100.00	95.35	Orange
BOHECO I	98.67	100.00	Green
BOHECO II	93.67	95.18	Yellow
Region VIII			
DORELCO	97.00	93.91	Yellow
LEYECO II	100.00	99.00	Yellow
LEYECO III	100.00	98.22	Green
LEYECO IV	100.00	100.00	Green
LEYECO V	100.00	92.24	Green
SOLECO	100.00	100.00	Green
BILECO	100.00	99.01	Yellow
NORSAMELCO	93.00	79.94	Yellow
SAMELCO I	100.00	94.43	Green
SAMELCO II	100.00	93.07	Green
ESAMELCO	95.00	95.05	Yellow
Region IX			
ZANECO	97.00	86.42	Yellow
ZAMSURECO I	100.00	90.71	Green
ZAMSURECO II	97.00	67.86	Orange
ZAMCELCO	100.00	80.22	Orange
Region X			
MOELCI I	91.67	97.82	Yellow
MOELCI II	100.00	99.01	Yellow
MORESCO I	100.00	95.27	Green
MORESCO II	97.00	89.80	Green
FIBECO	95.00	89.63	Orange
BUSECO	90.00	93.59	Green
CAMELCO	87.00	98.41	Yellow
LANECO	100.00	75.45	Yellow

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

Appendix C: Institutional Compliance Rating and Energization Level

Electric cooperatives	Institutional Rating	Energization Level	Color Classification
Region XI			
DORECO	100.00	84.06	Orange
NORDECO	100.00	73.68	Yellow
DASURECO	95.00	85.74	Green
Region XII			
COTELCO	100.00	90.48	Yellow
COTELCO-PPALMA	90.00	68.90	Orange
SOCOTECO I	100.00	78.74	Yellow
SOCOTECO II	100.00	84.04	Orange
SUKELCO	97.00	83.49	Yellow
ARMM			
TAWELCO	71.00	18.88	Red
SIASELCO	52.00	19.78	Orange
SULECO	91.00	24.35	Red
BASELCO	82.00	56.19	Red
CASELCO	66.67	58.69	Orange
LASURECO	62.00	55.11	Red
MAGELCO	74.00	31.73	Orange
Region XIII			
ANECO	100.00	98.44	Green
ASELCO	100.00	97.31	Green
SURNECO	97.67	98.12	Green
SIARELCO	98.00	99.34	Green
DIELCO	100.00	98.01	Green
SURSECO I	100.00	94.82	Green
SURSECO II	100.00	97.54	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.

