

Power Supply Procurement Plan 2024-2033

**Pangasinan I Electric Cooperative
(PANELCO I)**



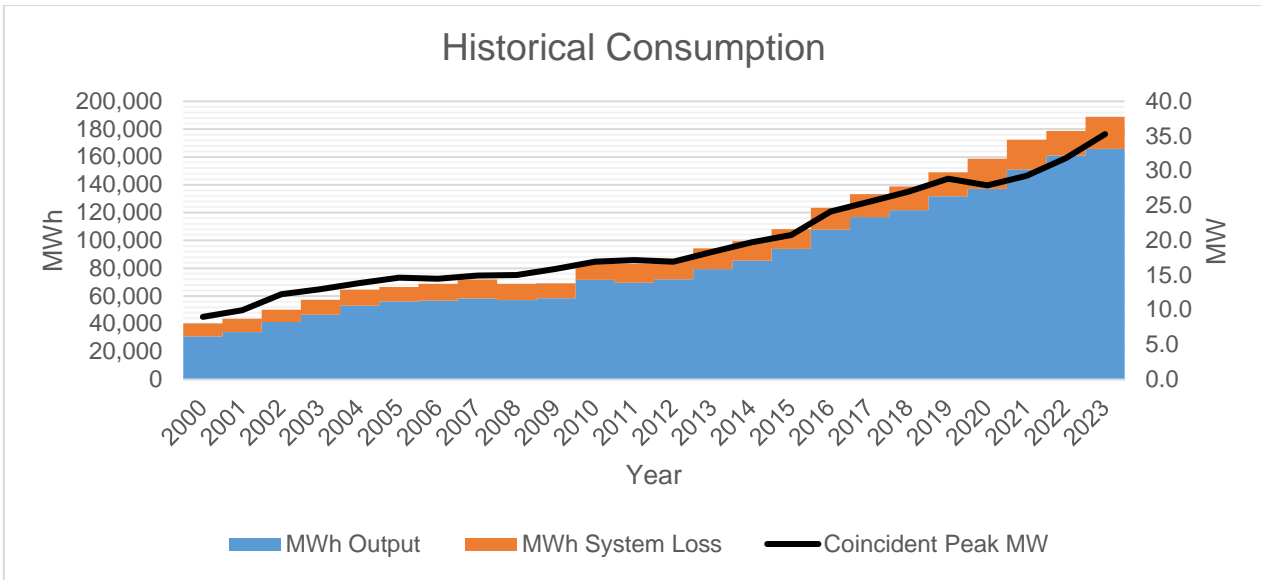
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Historical Consumption Data

	Coincident Peak MW	MWh Offtake	WESM	MWh Input	MWh Output	MWh System Loss	Load Factor	Discrepancy	Transm'n Loss	System Loss
2000	9.00	40,134	0	40,134	31,015	9,118	51%	0.00%	0.00%	22.72%
2001	9.95	43,719	0	43,719	34,108	9,612	50%	0.00%	0.00%	21.98%
2002	12.26	50,247	0	50,247	41,399	8,848	47%	0.00%	0.00%	17.61%
2003	13.00	57,328	0	57,328	46,497	10,831	50%	0.00%	0.00%	18.89%
2004	13.86	64,595	0	64,595	52,977	11,617	53%	0.00%	0.00%	17.99%
2005	14.65	66,418	0	66,418	56,047	10,371	52%	0.00%	0.00%	15.62%
2006	14.49	68,809	0	68,809	56,698	12,111	54%	0.00%	0.00%	17.60%
2007	14.95	71,819	0	71,819	58,208	13,610	55%	0.00%	0.00%	18.95%
2008	15.03	68,867	0	68,867	57,147	11,719	52%	0.00%	0.00%	17.02%
2009	15.91	69,077	0	69,077	58,390	10,687	50%	0.00%	0.00%	15.47%
2010	16.93	84,281	0	84,281	71,633	12,647	57%	0.00%	0.00%	15.01%
2011	17.19	83,115	0	83,115	69,503	13,612	55%	0.00%	0.00%	16.38%
2012	16.93	86,762	0	86,762	72,125	14,637	59%	0.00%	0.00%	16.87%
2013	18.36	94,217	0	94,217	79,278	14,939	59%	0.00%	0.00%	15.86%
2014	19.75	99,538	0	99,538	85,556	13,982	58%	0.00%	0.00%	14.05%
2015	20.79	108,023	0	108,023	93,992	14,031	59%	0.00%	0.00%	12.99%
2016	24.14	123,491	0	123,491	107,667	15,824	58%	0.00%	0.00%	12.81%
2017	25.57	133,196	0	133,196	116,796	16,400	59%	0.00%	0.00%	12.31%
2018	27.02	138,853	0	138,670	121,778	16,892	59%	0.00%	0.13%	12.18%
2019	28.88	149,003	0	148,847	131,662	17,185	59%	0.00%	0.11%	11.55%
2020	27.91	158,732	0	158,546	137,021	21,525	65%	0.00%	0.12%	13.58%
2021	29.28	172,362	0	172,159	150,897	21,262	67%	0.00%	0.12%	12.35%
2022	31.81	178,650	0	178,470	161,128	17,343	64%	0.00%	0.10%	9.72%
2023	35.29	188,867	80,350	188,562	165,839	22,724	61%	0.00%	0.16%	12.05%

Peak Demand increased from 31.81 MW in 2022 to 35.29 MW in 2023 at a rate of 10.94% due to booming commercial establishments and businesses on tourist destinations. MWh Offtake also increased from 178,650 MWh in 2022 to 188,867 MWh in 2023 at a rate of 5.72%. Within the twenty-four-year period, the Load Factor ranged from 47% to 67%. The latest abrupt change in consumption in 2023 from 178,650 MWh to 188,839 MWh was due to the continuously booming commercial establishment and tourism industry within the coverage area.

Transmission loss ranged from 0.10% to 0.16% from 2018 to 2023. No transmission loss input for the years 2000 to 2017 due to no system loss segregation in place during the period.

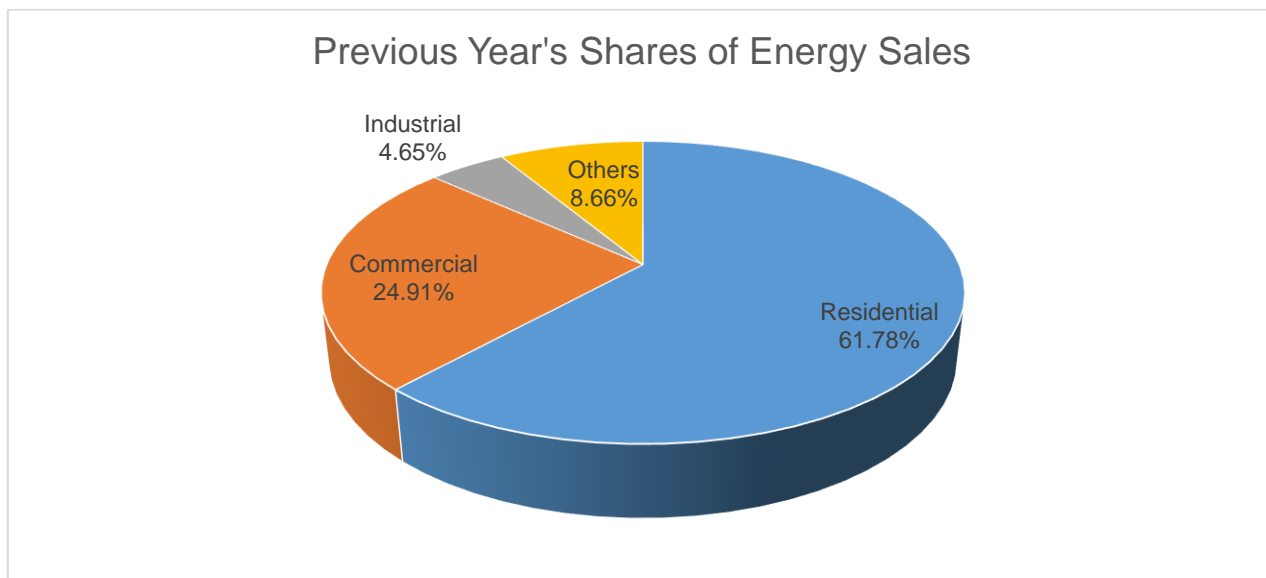


MWh Output increased from the year 2000 to the year 2023 at an average rate of 7.11%, while MWh System Loss increased at an average rate of 4.85% within the same period.

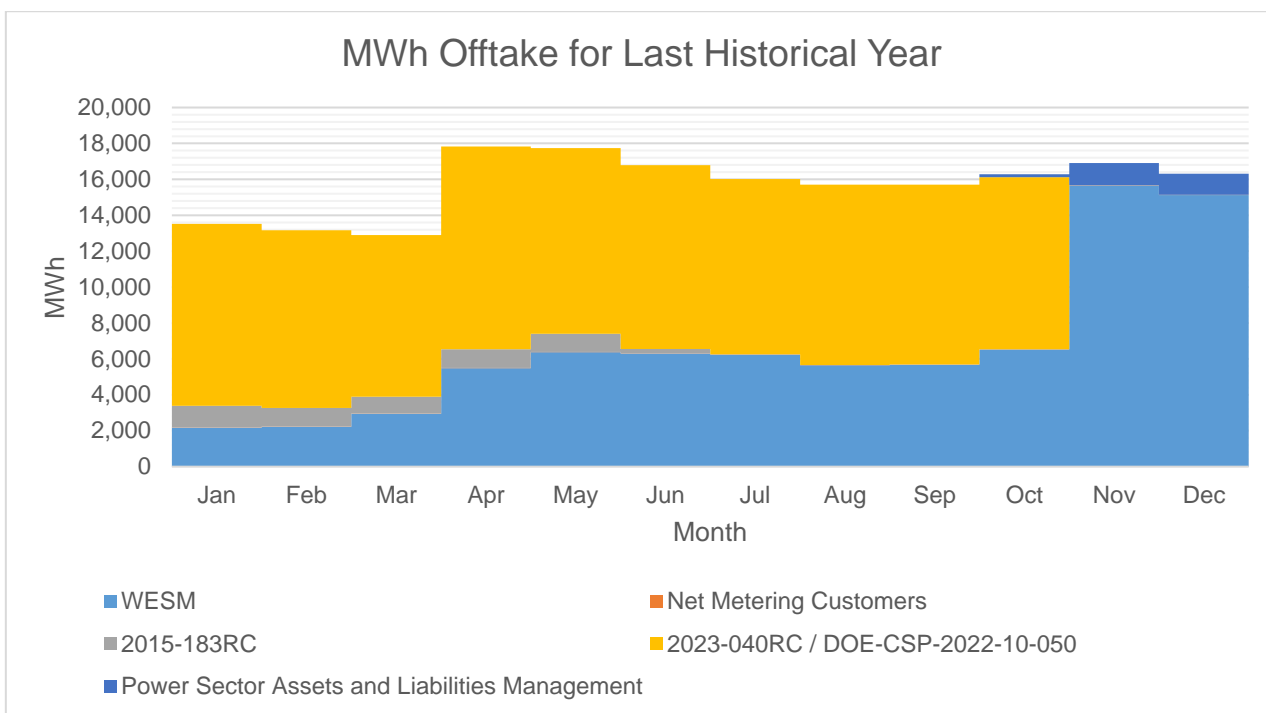


Historically, System Loss ranged from 9.81% to 22.72%. System Loss peaked at 22.72% and 21.98% in the years 2000 and 2001, respectively, because of minimal system loss reduction activities that were implemented previously. Additionally, exposure to Typhoon Reming in 2000 and Typhoon Emong in 2009 have also contributed to the increase in system loss. As PANELCO I is a summer tourist destination, there is a sudden spike in System losses from March to July due to high line temperatures and peak loads. High power system loss during summer can be attributed to several factors, including increased demand, higher temperatures, and system inefficiencies. The use of inductive loads such as air conditioners and cooling systems spikes during summer, significantly increasing electricity consumption. The grid experiences peak loads during the hottest months of the year, putting additional stress on the electrical infrastructure. Electrical conductors, such as transmission and distribution lines, exhibit higher resistance at elevated temperatures, leading to greater energy losses in the form of heat due to the current flowing through them. In addition, transformers and other equipment may become less efficient at higher temperatures leading to increased losses. Sudden drop due to rainy season and end of summer season. Negative Non-Technical Losses were caused by a defective kWh meter with no reading from previous months

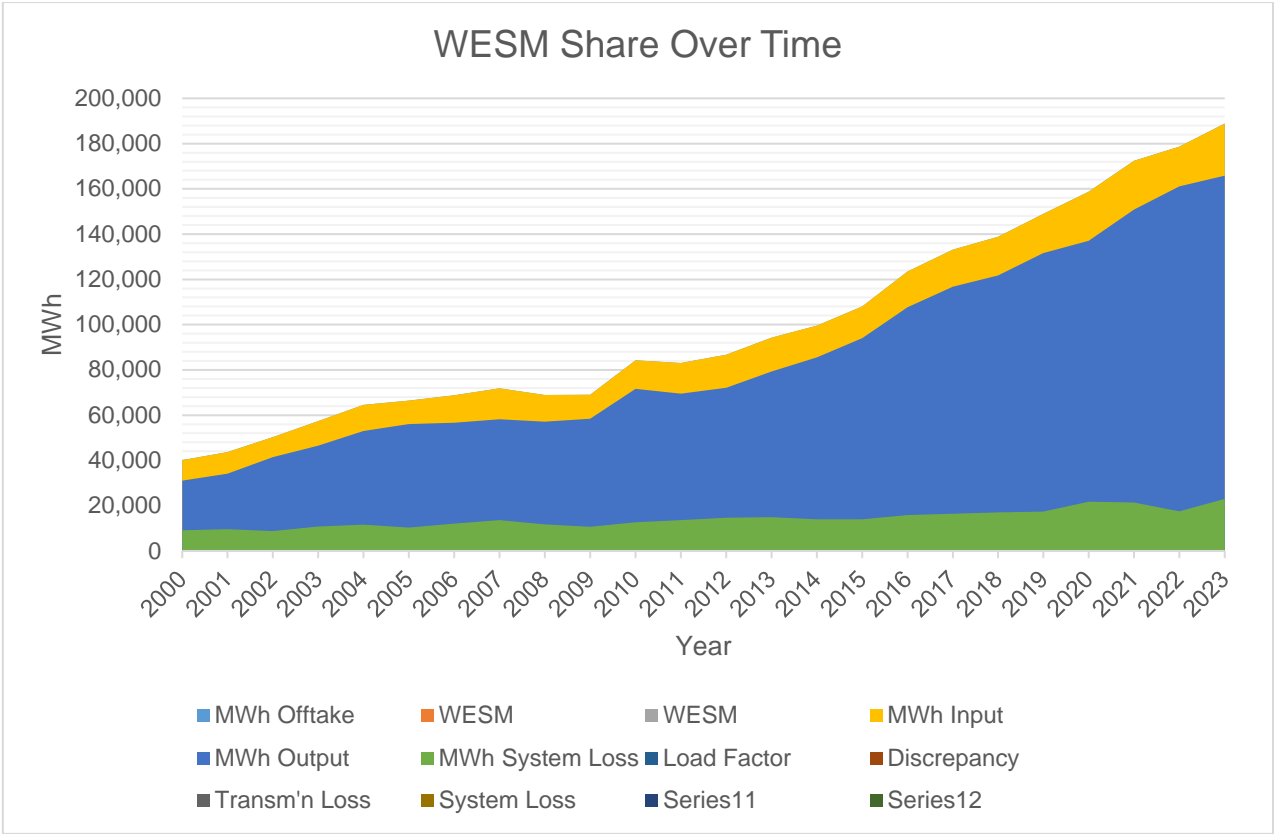
and billed this month together with its present consumption, resulting in higher sales than purchased after the segregation of Technical Loss.



Residential customers account for the bulk of energy sales at 61.78% due to the high number of connections. In contrast, Industrial connections accounted for only 4.65% of energy sales due to the low number of connections. PANELCO I look forward to the abrupt increase in industrial energy sales in the coming years. The sales history per customer account was edited and placed in the correct category. This action aligned the historical and forecasted data.

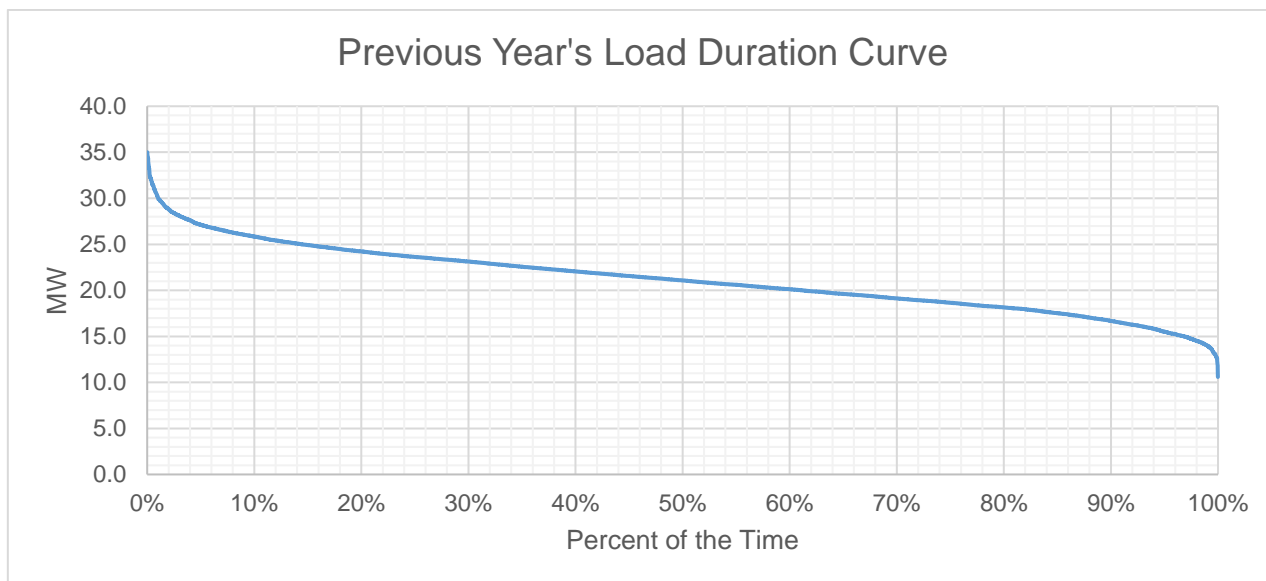


For 2023, the total Offtake for the last historical year is higher than the quantity stipulated in the PSA. The EPSA with Therma Luzon Inc. (TLI) accounts for the bulk of MWh Offtake and the shortfall of the EPSA is purchased from WESM where PANELCO I is now a direct WESM member. The EPSA with TLI contract ended last October 25, 2023, in which PANELCO I is exposed to its large demand in WESM. Failure of JCSP Aggregation of R1+CAR+S1 electric cooperatives led to another Emergency Purchase Supply Agreement with TLI. PANELCO I also secured a 5.6MW supply from Power Sector Assets, Liabilities and Management (PSALM) that started delivery last October 2023 which helps PANELCO I not expose all of its demand from WESM.

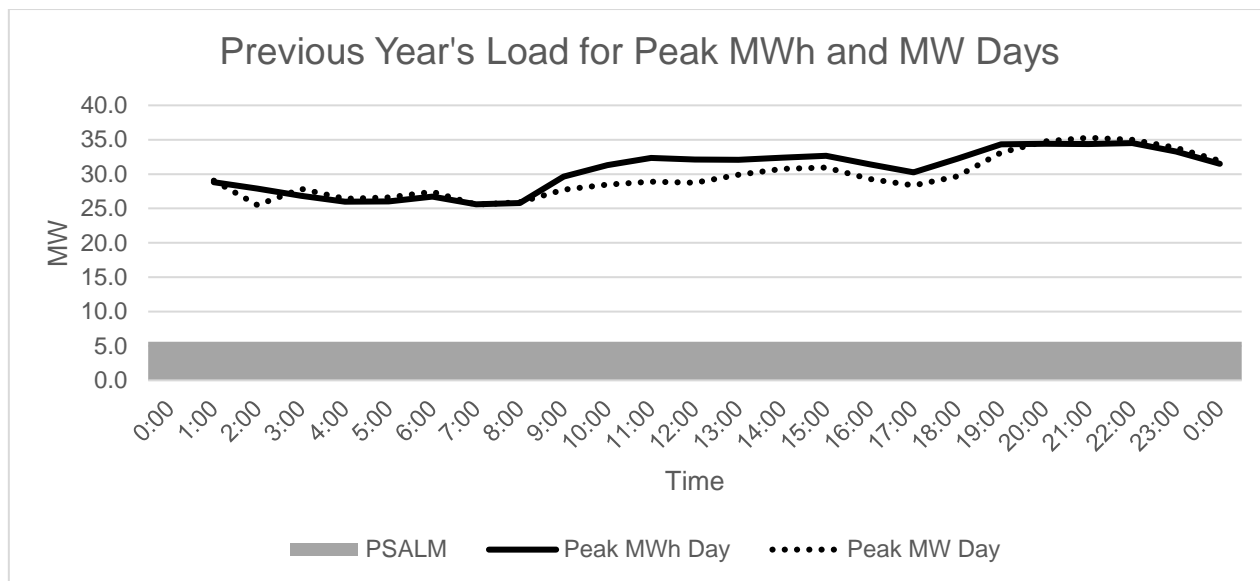


A total of 80,350 MWh or 42.54 % energy was obtained from WESM in 2023 as PANELCO I is a direct member. This is one of the main reasons why PANELCO I is included in the Philippines' lowest distribution utility effective rates. WESM price history during midnight and dawn often at around Php 2.00 and even lower rate during cold months from December to February. That WESM history was used by PANELCO I to secure electricity at the lowest rate for our member consumer owners.

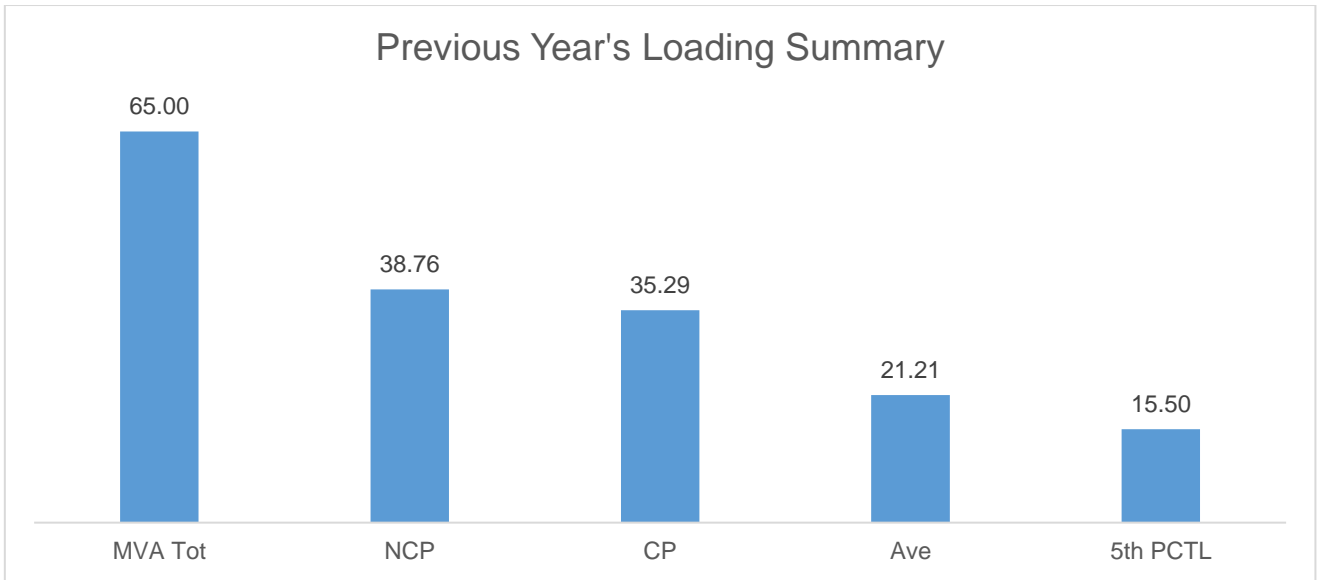
Previous Year's Load Profile



Based on the Load Duration Curve, the minimum load is 10.59 MW and the maximum load is 35.29 MW for the last historical year. 100% of the time PANELCO I uses equal to or higher than the minimum load while 20MW load is used for 60% of the time.



Peak MW occurred in April to June due to high temperature/hot weather conditions. Peak daily MWh occurred from 8:00 PM to 11:00 AM due to high consumption of residential consumers which accounts for 61.78% of MWh sales. As shown in the Load Curves, the available supply is lower than the Peak Demand.



The Non-coincident Peak Demand is 38.76 MW, which is around 59.63% of the total substation capacity of 65.00 MVA at a power factor of 61 %. The load factor or the ratio between the Average Load of 21.21 MW and the Non-coincident Peak Demand is 54.72%. A safe estimate of the true minimum load is the fifth percentile load of 15.50 MW which is 39.99% of the Non-coincident Peak Demand.

Metering Point	Substation MVA	Substation Peak MW
BANI S/S	10	5.778
PALAMIS S/S	15	15,729
TARA S/S	10	4.385
DASOL S/S	10	6.446
CONCORDIA S/S	20	6.420

Palamis Sub-station is already loaded at above 70%. This loading problem will be solved by upgrading Palamis Sub-station from 15MVA to 20MVA, followed by acquiring/putting up an additional 15MVA sub-station at Alaminos City through the implementation of Capital Expenditure Projects in 2027.

Forecasted Consumption Data

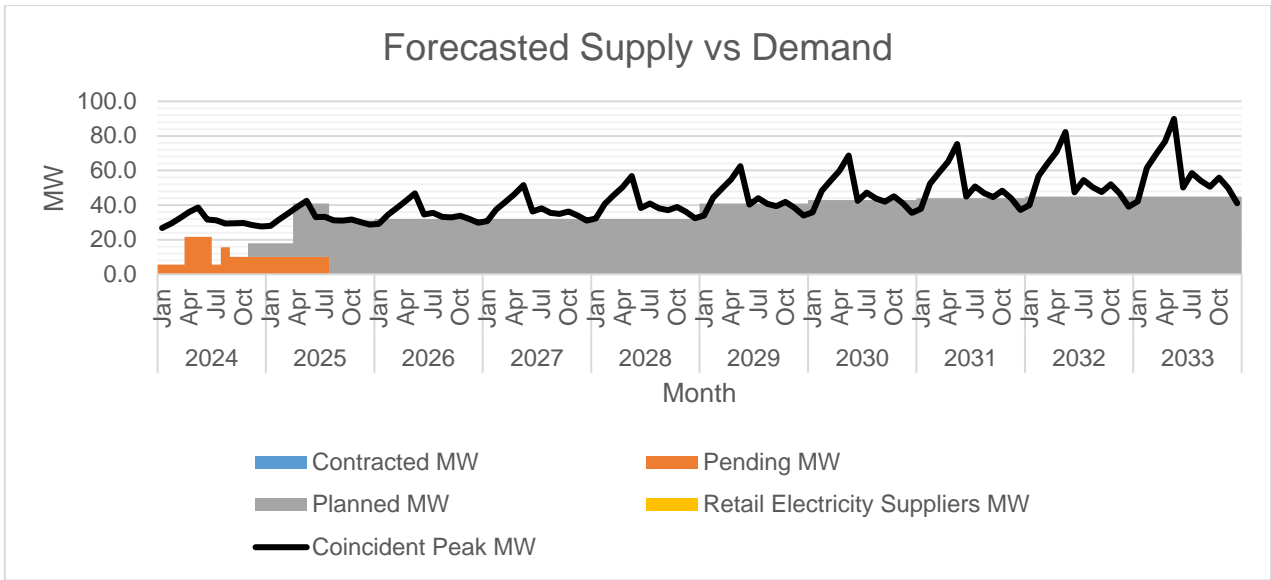
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2024	Jan	26.76	0.00	5.60	0.000		0%	21%	-21.16
	Feb	29.38	0.00	5.60	0.000		0%	19%	-23.78
	Mar	32.62	0.00	5.60	0.000		0%	17%	-27.02
	Apr	35.91	0.00	21.70	0.000		0%	60%	-14.21
	May	38.59	0.00	21.70	0.000		0%	56%	-16.89
	Jun	31.68	0.00	21.70	0.000		0%	68%	-9.98
	Jul	31.21	0.00	5.60	0.000		0%	18%	-25.61
	Aug	29.29	0.00	15.60	0.000		0%	53%	-13.69
	Sep	29.49	0.00	10.00	0.000		0%	34%	-19.49
	Oct	29.68	0.00	10.00	0.000		0%	34%	-19.68
	Nov	28.48	0.00	10.00	0.000		0%	35%	-18.48
	Dec	27.67	0.00	10.00	0.000		0%	36%	-17.67
2025	Jan	27.94	0.00	10.00	0.000		0%	36%	-17.94
	Feb	31.81	0.00	10.00	0.000		0%	31%	-21.81
	Mar	35.39	0.00	10.00	0.000		0%	28%	-25.39
	Apr	39.01	0.00	10.00	23.000		0%	85%	-6.01
	May	42.48	0.00	10.00	23.000		0%	78%	-9.48
	Jun	33.08	0.00	10.00	23.000		0%	100%	-0.08
	Jul	33.28	0.00	10.00	23.000		0%	99%	-0.28
	Aug	31.16	0.00	0.00	23.000		0%	74%	-8.16
	Sep	31.11	0.00	0.00	23.000		0%	74%	-8.11
	Oct	31.66	0.00	0.00	23.000		0%	73%	-8.66
	Nov	30.11	0.00	0.00	31.000		0%	103%	0.89
	Dec	28.69	0.00	0.00	31.000		0%	108%	2.31
2026	Jan	29.26	0.00	0.00	32.000		0%	109%	2.74
	Feb	34.52	0.00	0.00	32.000		0%	93%	-2.52
	Mar	38.48	0.00	0.00	32.000		0%	83%	-6.48
	Apr	42.46	0.00	0.00	32.000		0%	75%	-10.46
	May	46.82	0.00	0.00	32.000		0%	68%	-14.82

	Jun	34.64	0.00	0.00	32.000		0%	92%	-2.64
	Jul	35.58	0.00	0.00	32.000		0%	90%	-3.58
	Aug	33.25	0.00	0.00	32.000		0%	96%	-1.25
	Sep	32.90	0.00	0.00	32.000		0%	97%	-0.90
	Oct	33.87	0.00	0.00	32.000		0%	94%	-1.87
	Nov	31.93	0.00	0.00	32.000		0%	100%	0.07
	Dec	29.83	0.00	0.00	32.000		0%	107%	2.17
2027	Jan	30.70	0.00	0.00	32.000		0%	104%	1.30
	Feb	37.52	0.00	0.00	32.000		0%	85%	-5.52
	Mar	41.89	0.00	0.00	32.000		0%	76%	-9.89
	Apr	46.27	0.00	0.00	32.000		0%	69%	-14.27
	May	51.61	0.00	0.00	32.000		0%	62%	-19.61
	Jun	36.37	0.00	0.00	32.000		0%	88%	-4.37
	Jul	38.13	0.00	0.00	32.000		0%	84%	-6.13
	Aug	35.56	0.00	0.00	32.000		0%	90%	-3.56
	Sep	34.89	0.00	0.00	32.000		0%	92%	-2.89
	Oct	36.32	0.00	0.00	32.000		0%	88%	-4.32
	Nov	33.93	0.00	0.00	32.000		0%	94%	-1.93
	Dec	31.08	0.00	0.00	32.000		0%	103%	0.92
2028	Jan	32.29	0.00	0.00	32.000		0%	99%	-0.29
	Feb	40.80	0.00	0.00	32.000		0%	78%	-8.80
	Mar	45.64	0.00	0.00	32.000		0%	70%	-13.64
	Apr	50.44	0.00	0.00	32.000		0%	63%	-18.44
	May	56.84	0.00	0.00	32.000		0%	56%	-24.84
	Jun	38.25	0.00	0.00	32.000		0%	84%	-6.25
	Jul	40.92	0.00	0.00	32.000		0%	78%	-8.92
	Aug	38.09	0.00	0.00	32.000		0%	84%	-6.09
	Sep	37.06	0.00	0.00	32.000		0%	86%	-5.06
	Oct	38.99	0.00	0.00	32.000		0%	82%	-6.99
	Nov	36.11	0.00	0.00	32.000		0%	89%	-4.11
	Dec	32.45	0.00	0.00	32.000		0%	99%	-0.45
2029	Jan	34.00	0.00	0.00	41.000		0%	121%	7.00
	Feb	44.36	0.00	0.00	41.000		0%	92%	-3.36
	Mar	49.70	0.00	0.00	41.000		0%	82%	-8.70

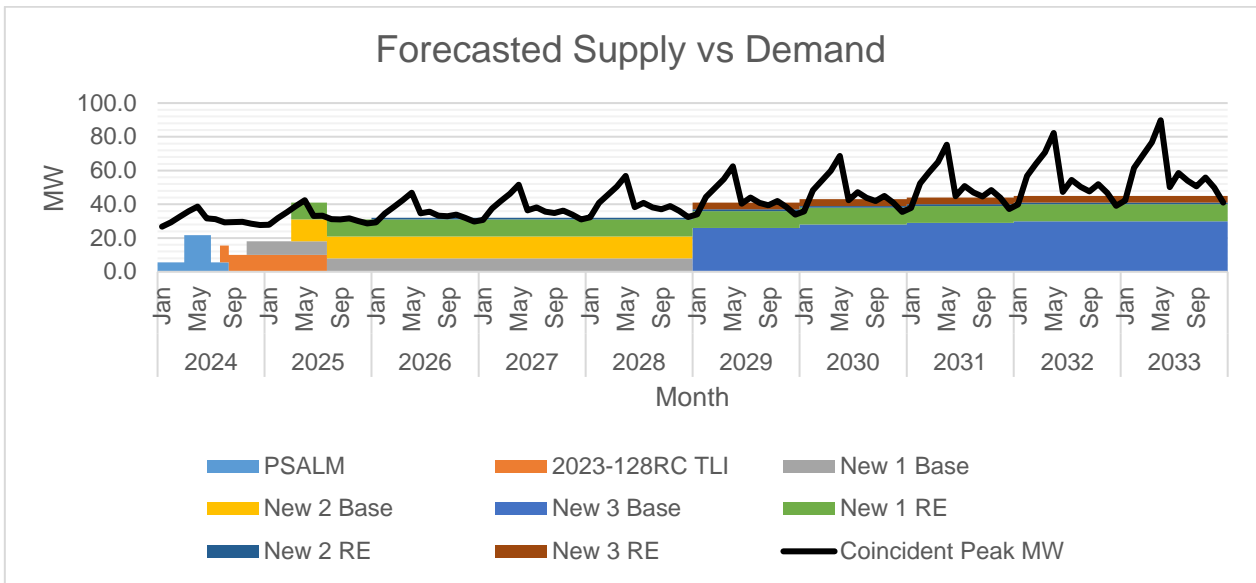
	Apr	54.97	0.00	0.00	41.000		0%	75%	-13.97
	May	62.53	0.00	0.00	41.000		0%	66%	-21.53
	Jun	40.30	0.00	0.00	41.000		0%	102%	0.70
	Jul	43.95	0.00	0.00	41.000		0%	93%	-2.95
	Aug	40.84	0.00	0.00	41.000		0%	100%	0.16
	Sep	39.41	0.00	0.00	41.000		0%	104%	1.59
	Oct	41.89	0.00	0.00	41.000		0%	98%	-0.89
	Nov	38.49	0.00	0.00	41.000		0%	107%	2.51
	Dec	33.94	0.00	0.00	41.000		0%	121%	7.06
2030	Jan	35.85	0.00	0.00	43.000		0%	120%	7.15
	Feb	48.22	0.00	0.00	43.000		0%	89%	-5.22
	Mar	54.10	0.00	0.00	43.000		0%	79%	-11.10
	Apr	59.86	0.00	0.00	43.000		0%	72%	-16.86
	May	68.68	0.00	0.00	43.000		0%	63%	-25.68
	Jun	42.50	0.00	0.00	43.000		0%	101%	0.50
	Jul	47.22	0.00	0.00	43.000		0%	91%	-4.22
	Aug	43.81	0.00	0.00	43.000		0%	98%	-0.81
	Sep	41.96	0.00	0.00	43.000		0%	102%	1.04
	Oct	45.03	0.00	0.00	43.000		0%	96%	-2.03
	Nov	41.05	0.00	0.00	43.000		0%	105%	1.95
	Dec	35.54	0.00	0.00	43.000		0%	121%	7.46
2031	Jan	37.84	0.00	0.00	44.000		0%	116%	6.16
	Feb	52.35	0.00	0.00	44.000		0%	84%	-8.35
	Mar	58.82	0.00	0.00	44.000		0%	75%	-14.82
	Apr	65.11	0.00	0.00	44.000		0%	68%	-21.11
	May	75.27	0.00	0.00	44.000		0%	58%	-31.27
	Jun	44.88	0.00	0.00	44.000		0%	98%	-0.88
	Jul	50.73	0.00	0.00	44.000		0%	87%	-6.73
	Aug	46.99	0.00	0.00	44.000		0%	94%	-2.99
	Sep	44.69	0.00	0.00	44.000		0%	98%	-0.69
	Oct	48.39	0.00	0.00	44.000		0%	91%	-4.39
	Nov	43.80	0.00	0.00	44.000		0%	100%	0.20
	Dec	37.26	0.00	0.00	44.000		0%	118%	6.74
2032	Jan	39.96	0.00	0.00	45.000		0%	113%	5.04

	Feb	56.78	0.00	0.00	45.000		0%	79%	-11.78
	Mar	63.86	0.00	0.00	45.000		0%	70%	-18.86
	Apr	70.73	0.00	0.00	45.000		0%	64%	-25.73
	May	82.32	0.00	0.00	45.000		0%	55%	-37.32
	Jun	47.41	0.00	0.00	45.000		0%	95%	-2.41
	Jul	54.48	0.00	0.00	45.000		0%	83%	-9.48
	Aug	50.40	0.00	0.00	45.000		0%	89%	-5.40
	Sep	47.60	0.00	0.00	45.000		0%	95%	-2.60
	Oct	51.99	0.00	0.00	45.000		0%	87%	-6.99
	Nov	46.74	0.00	0.00	45.000		0%	96%	-1.74
	Dec	39.09	0.00	0.00	45.000		0%	115%	5.91
2033	Jan	42.22	0.00	0.00	45.000		0%	107%	2.78
	Feb	61.49	0.00	0.00	45.000		0%	73%	-16.49
	Mar	69.23	0.00	0.00	45.000		0%	65%	-24.23
	Apr	76.70	0.00	0.00	45.000		0%	59%	-31.70
	May	89.82	0.00	0.00	45.000		0%	50%	-44.82
	Jun	50.10	0.00	0.00	45.000		0%	90%	-5.10
	Jul	58.48	0.00	0.00	45.000		0%	77%	-13.48
	Aug	54.02	0.00	0.00	45.000		0%	83%	-9.02
	Sep	50.71	0.00	0.00	45.000		0%	89%	-5.71
	Oct	55.82	0.00	0.00	45.000		0%	81%	-10.82
	Nov	49.87	0.00	0.00	45.000		0%	90%	-4.87
	Dec	41.05	0.00	0.00	45.000		0%	110%	3.95

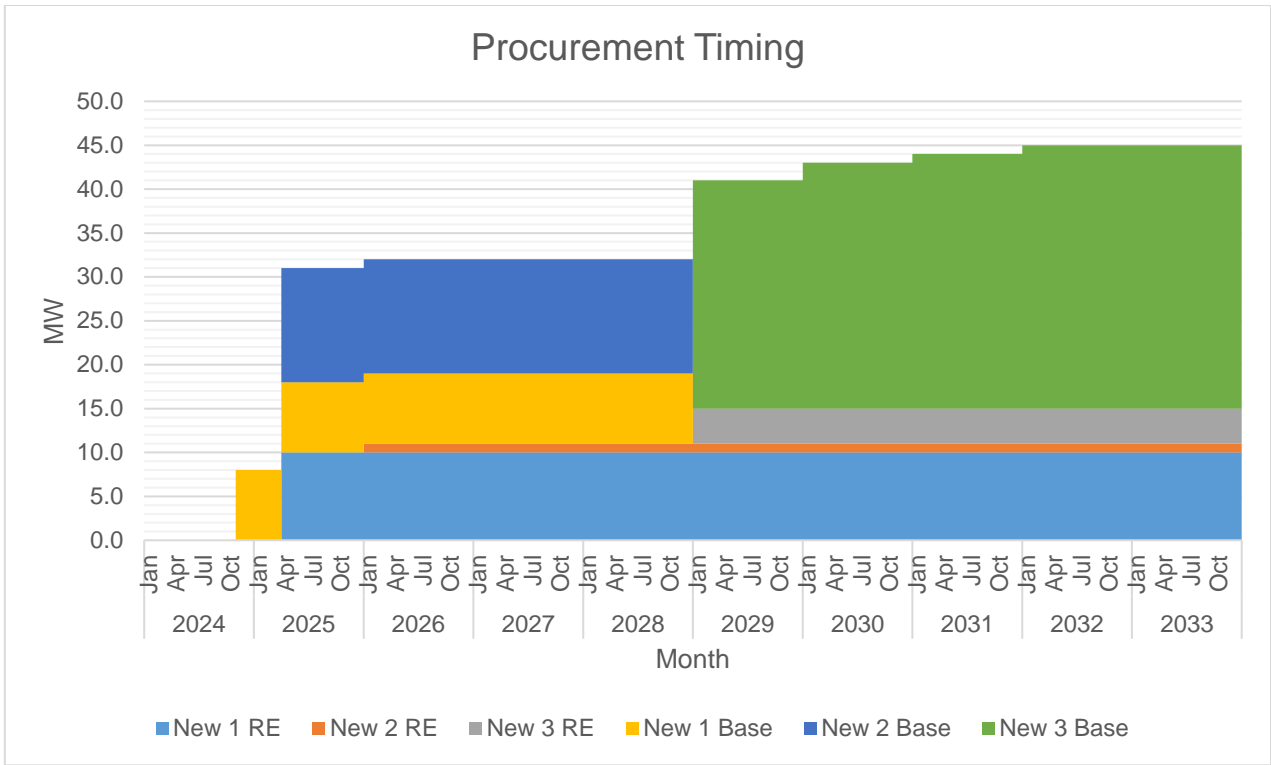
The Peak Demand was forecasted using Quadratic with Smoothing (Two Variables) and was assumed to occur in May due to the high temperature/hot weather conditions. Additionally, the coverage area is home to several tourist spots and beach resorts with the highest demands during the Summer Season as tourist arrives for vacation and leisure. Monthly Peak Demand is at its lowest in December due to low temperature/cold weather conditions coupled with fewer expected economic activities. In general, Peak Demand is expected to grow at an average rate of 9.84% annually.



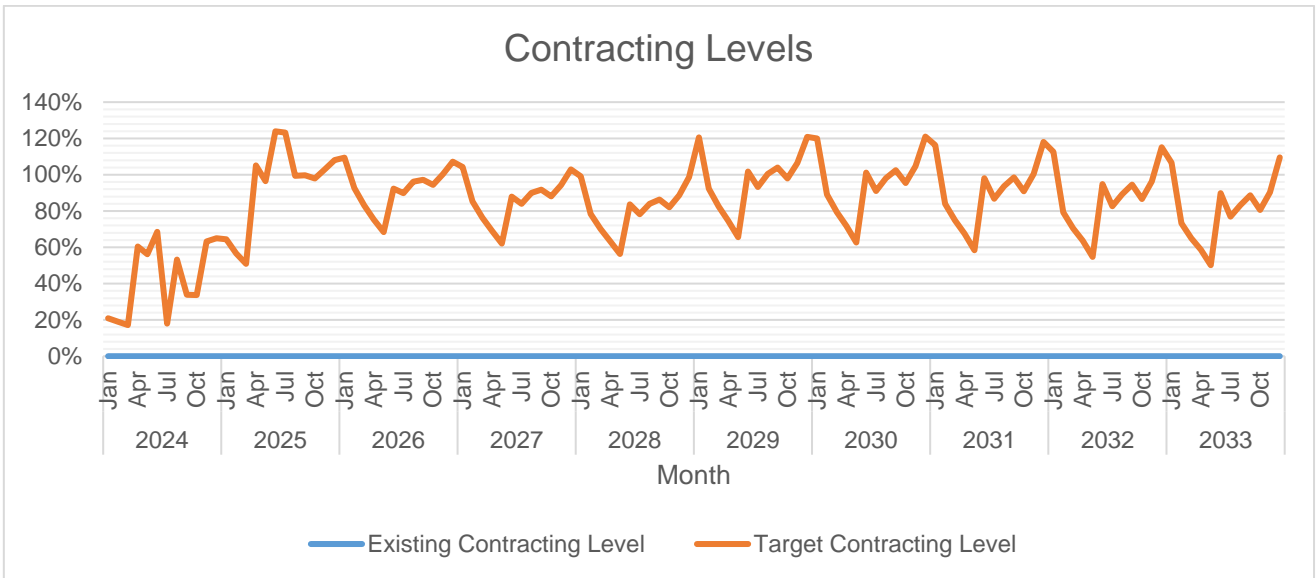
The available supply is generally below the Peak Demand. Any deficiency will be obtained at WESM as PANELCO I is already a direct member of WESM. The power supply plan also includes generation from 10 MW embedded Renewable Solar Energy which will start delivery on March 25, 2025, and a 1MW RE Grant from Europe which will also start on December 26, 2025, and to implement TOU for a more efficient Load Factor, especially for the industrials.



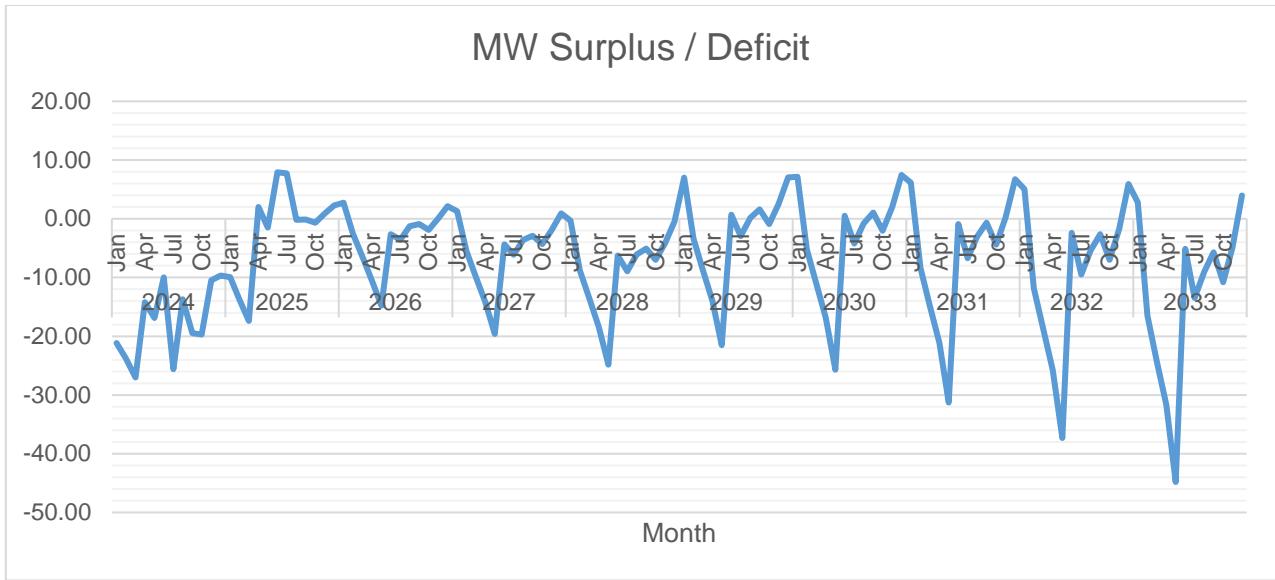
The largest planned supply is 26MW and yearly increment until 2038 from the Supplier (Winning Bidder) which is expected to be obtained from the R1+CAR+S1 Joint Competitive Selection Process for Long-Term Power Supply Requirements commencing on December 26, 2028. This is followed by 13 MW which is expected to be obtained from PANELCO I and LUELCO Joint Competitive Selection Process for Short-Term Power Supply Requirements covering the period 2025 to 2028.



The first wave of supply procurement will be 13 MW which will be available by March 26, 2025, through PANELCO I and LUELCO JCSP. Followed by 10 MW Embedded Renewable energy plans are also expected to start on March 26, 2025. Additionally 8 MW base load which will be obtained through CSP and will be available on October 26, 2025. The largest will be on December 26, 2028, 26MW with additional increment until 2038.



Currently, there is no existing contract of PANELCO I, all are still in the process of ERC Application. The highest target contracting level is 124% which is expected to occur in June 2025. The lowest target contracting level is 17% which is expected to occur in March 2024.



Currently, there is under-contacting by 25.3 MW, since PANELCO I up to date has no existing PSA/CSEE approved ERC Application. The highest surplus is 7.92 MW which is expected to occur in June 2025. The highest deficit is 44.82 MW which is expected to occur in May 2033.

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
2024	Jan	14,405	12,896	1,509	0.00%	10.47%
	Feb	14,042	12,528	1,514	0.00%	10.78%
	Mar	13,794	12,047	1,748	0.00%	12.67%
	Apr	18,541	16,440	2,100	0.00%	11.33%
	May	18,363	16,113	2,249	0.00%	12.25%
	Jun	18,546	16,329	2,217	0.00%	11.95%
	Jul	17,955	15,657	2,298	0.00%	12.80%
	Aug	16,127	14,274	1,853	0.00%	11.49%
	Sep	17,302	15,282	2,020	0.00%	11.67%
	Oct	16,853	15,161	1,693	0.00%	10.04%
	Nov	17,800	15,858	1,942	0.00%	10.91%
	Dec	17,422	15,785	1,638	0.00%	9.40%
2025	Jan	15,224	13,656	1,567	0.00%	10.29%
	Feb	14,858	13,267	1,591	0.00%	10.71%
	Mar	14,604	12,758	1,846	0.00%	12.64%
	Apr	19,602	17,408	2,194	0.00%	11.19%
	May	19,395	17,062	2,333	0.00%	12.03%
	Jun	19,562	17,290	2,272	0.00%	11.62%
	Jul	18,964	16,580	2,384	0.00%	12.57%
	Aug	17,060	15,114	1,946	0.00%	11.40%
	Sep	18,300	16,184	2,116	0.00%	11.56%
	Oct	17,789	16,053	1,736	0.00%	9.76%
	Nov	18,778	16,793	1,985	0.00%	10.57%
	Dec	18,461	16,715	1,746	0.00%	9.46%
2026	Jan	16,073	14,445	1,627	0.00%	10.13%
	Feb	15,704	14,033	1,670	0.00%	10.64%
	Mar	15,441	13,495	1,946	0.00%	12.60%
	Apr	20,701	18,412	2,289	0.00%	11.06%
	May	20,464	18,046	2,419	0.00%	11.82%

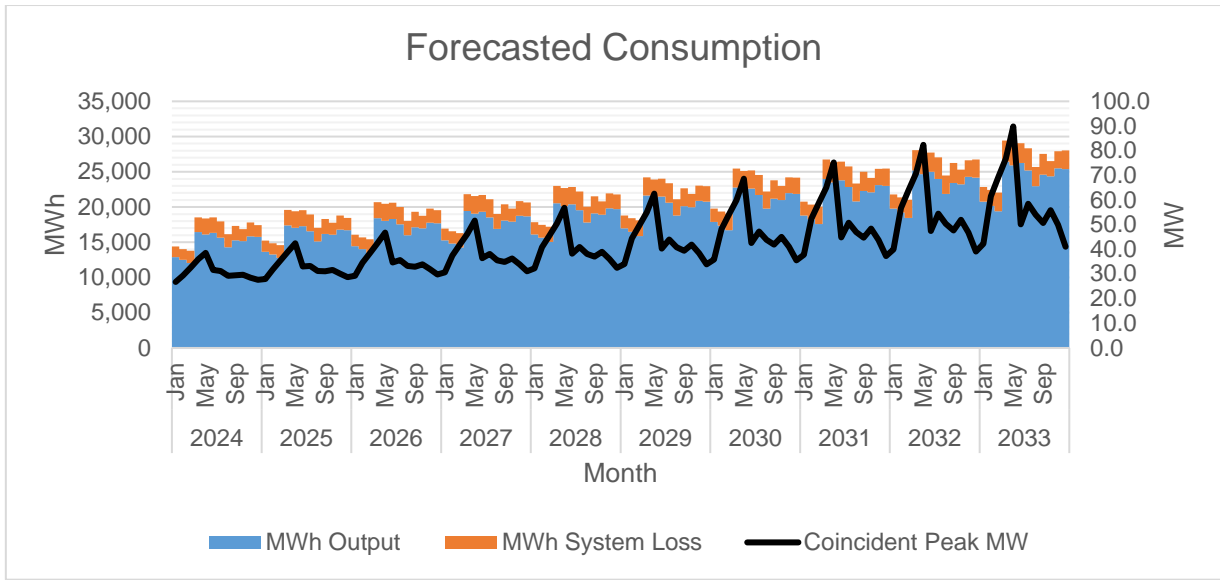
	Jun	20,616	18,287	2,329	0.00%	11.30%
	Jul	20,009	17,537	2,472	0.00%	12.35%
	Aug	18,025	15,985	2,040	0.00%	11.32%
	Sep	19,333	17,119	2,215	0.00%	11.45%
	Oct	18,759	16,978	1,780	0.00%	9.49%
	Nov	19,792	17,762	2,030	0.00%	10.26%
	Dec	19,535	17,679	1,856	0.00%	9.50%
2027	Jan	16,951	15,262	1,689	0.00%	9.97%
	Feb	16,578	14,827	1,751	0.00%	10.56%
	Mar	16,305	14,258	2,047	0.00%	12.55%
	Apr	21,837	19,452	2,386	0.00%	10.93%
	May	21,570	19,064	2,506	0.00%	11.62%
	Jun	21,708	19,319	2,389	0.00%	11.00%
	Jul	21,090	18,528	2,562	0.00%	12.15%
	Aug	19,023	16,888	2,136	0.00%	11.23%
	Sep	20,401	18,087	2,314	0.00%	11.34%
	Oct	19,764	17,936	1,827	0.00%	9.25%
	Nov	20,843	18,766	2,077	0.00%	9.97%
	Dec	20,646	18,678	1,968	0.00%	9.53%
2028	Jan	17,860	16,107	1,753	0.00%	9.82%
	Feb	17,481	15,648	1,833	0.00%	10.49%
	Mar	17,197	15,048	2,149	0.00%	12.50%
	Apr	23,011	20,527	2,484	0.00%	10.80%
	May	22,714	20,118	2,596	0.00%	11.43%
	Jun	22,837	20,387	2,451	0.00%	10.73%
	Jul	22,207	19,553	2,654	0.00%	11.95%
	Aug	20,053	17,821	2,233	0.00%	11.13%
	Sep	21,503	19,088	2,415	0.00%	11.23%
	Oct	20,803	18,927	1,876	0.00%	9.02%
	Nov	21,930	19,804	2,126	0.00%	9.70%
	Dec	21,792	19,711	2,081	0.00%	9.55%
2029	Jan	18,798	16,980	1,818	0.00%	9.67%
	Feb	18,413	16,496	1,917	0.00%	10.41%
	Mar	18,116	15,864	2,251	0.00%	12.43%
	Apr	24,222	21,638	2,584	0.00%	10.67%
	May	23,894	21,206	2,688	0.00%	11.25%
	Jun	24,004	21,490	2,515	0.00%	10.48%
	Jul	23,360	20,612	2,748	0.00%	11.76%
	Aug	21,115	18,784	2,331	0.00%	11.04%
	Sep	22,640	20,123	2,517	0.00%	11.12%
	Oct	21,878	19,951	1,927	0.00%	8.81%
	Nov	23,054	20,876	2,178	0.00%	9.45%
	Dec	22,973	20,778	2,195	0.00%	9.55%
2030	Jan	19,766	17,881	1,886	0.00%	9.54%
	Feb	19,374	17,372	2,001	0.00%	10.33%
	Mar	19,061	16,707	2,355	0.00%	12.35%
	Apr	25,470	22,784	2,686	0.00%	10.55%
	May	25,111	22,329	2,782	0.00%	11.08%
	Jun	25,210	22,628	2,582	0.00%	10.24%
	Jul	24,549	21,705	2,844	0.00%	11.58%
	Aug	22,209	19,779	2,430	0.00%	10.94%

	Sep	23,811	21,191	2,620	0.00%	11.00%
	Oct	22,988	21,008	1,980	0.00%	8.61%
	Nov	24,216	21,983	2,232	0.00%	9.22%
	Dec	24,190	21,880	2,310	0.00%	9.55%
2031	Jan	20,764	18,810	1,954	0.00%	9.41%
	Feb	20,363	18,275	2,088	0.00%	10.25%
	Mar	20,034	17,575	2,459	0.00%	12.27%
	Apr	26,755	23,966	2,789	0.00%	10.42%
	May	26,366	23,488	2,878	0.00%	10.91%
	Jun	26,453	23,802	2,651	0.00%	10.02%
	Jul	25,774	22,832	2,942	0.00%	11.41%
	Aug	23,335	20,805	2,530	0.00%	10.84%
	Sep	25,016	22,292	2,724	0.00%	10.89%
	Oct	24,132	22,097	2,035	0.00%	8.43%
	Nov	25,414	23,125	2,289	0.00%	9.01%
	Dec	25,442	23,015	2,426	0.00%	9.54%
2032	Jan	21,792	19,767	2,025	0.00%	9.29%
	Feb	21,380	19,205	2,175	0.00%	10.17%
	Mar	21,034	18,470	2,564	0.00%	12.19%
	Apr	28,077	25,184	2,894	0.00%	10.31%
	May	27,657	24,681	2,976	0.00%	10.76%
	Jun	27,733	25,011	2,723	0.00%	9.82%
	Jul	27,035	23,993	3,042	0.00%	11.25%
	Aug	24,493	21,862	2,631	0.00%	10.74%
	Sep	26,256	23,427	2,829	0.00%	10.78%
	Oct	25,312	23,219	2,092	0.00%	8.27%
	Nov	26,648	24,301	2,347	0.00%	8.81%
	Dec	26,729	24,186	2,544	0.00%	9.52%
2033	Jan	22,849	20,752	2,097	0.00%	9.18%
	Feb	22,427	20,163	2,264	0.00%	10.09%
	Mar	22,061	19,391	2,670	0.00%	12.10%
	Apr	29,437	26,437	3,000	0.00%	10.19%
	May	28,985	25,909	3,076	0.00%	10.61%
	Jun	29,052	26,255	2,797	0.00%	9.63%
	Jul	28,332	25,189	3,143	0.00%	11.09%
	Aug	25,683	22,949	2,734	0.00%	10.64%
	Sep	27,530	24,595	2,935	0.00%	10.66%
	Oct	26,526	24,374	2,151	0.00%	8.11%
	Nov	27,920	25,511	2,408	0.00%	8.63%
	Dec	28,052	25,390	2,662	0.00%	9.49%

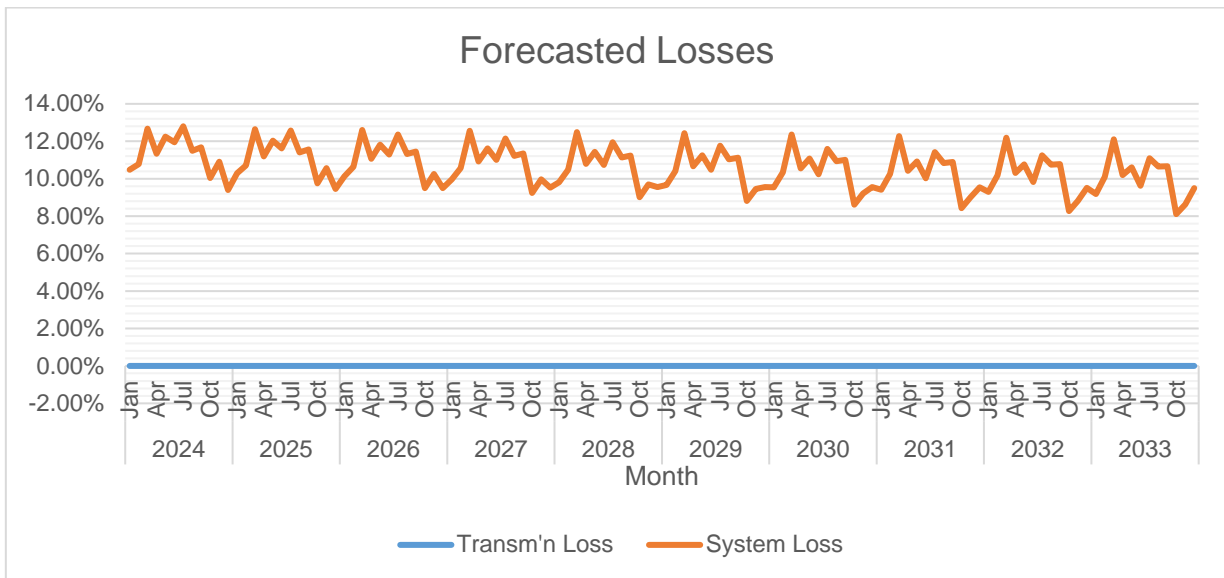
MWh Offtake was forecasted using Quadratic with Horizon. The assumed load factor is 70%.

System Loss was calculated through a Load Flow Study conducted by our technical personnel using DSL software. Based on the same study, the Distribution System can adequately convey electricity to customers.

Monthly MWh output varies on the climate within the franchise area. The majority of the consumers are residential which declares the flow of consumption. Peak load is generally during nighttime from 8 pm to 11 am.



MWh Output was expected to grow at an average rate of 5.25% annually.



System Loss is expected to range from 8.11% to 12.80%. System loss is expected to decrease to single digits for the next few years as PANELCO I planned activities that will lower the Technical and Non-technical System losses.

Power Supply

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
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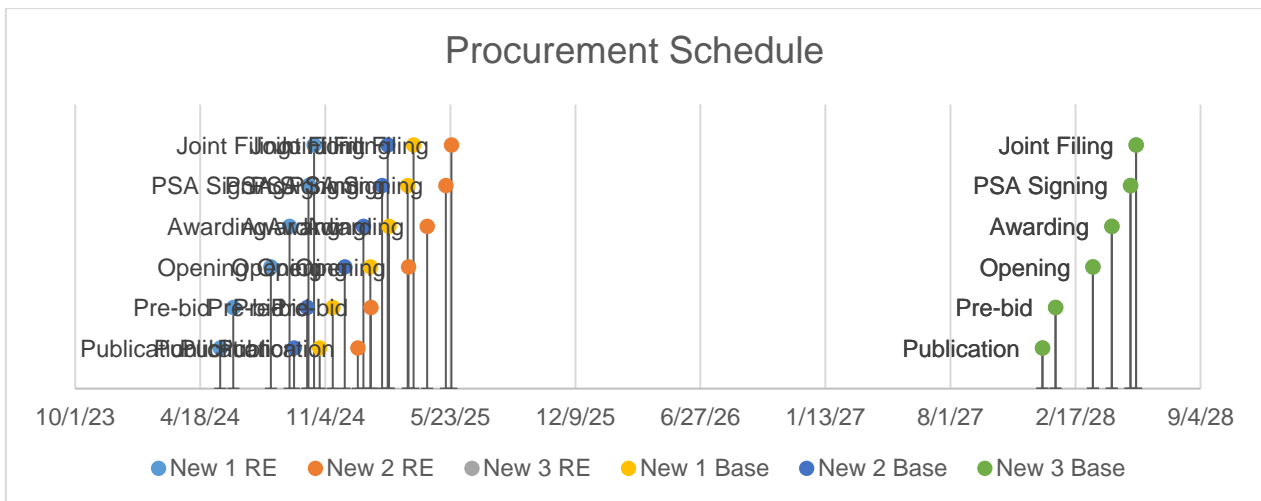
There is no approved PSA as of December 31, 2023.

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
Power Sector Assets and Liabilities Management	Base	Power Sector Assets and Liabilities Management Corporation	5.60	25,162	8/26/2023	8/25/2024
2023-128RC TLI	Base	Therma Luzon, Inc.	7.00	61,488	7/26/2024	7/25/2025

The PSA with Masinloc Power Partners Co. Ltd. filed with ERC under Case No. 2015-183RC was procured through negotiation. It was selected to provide for base and peaking requirements due to deficiency and imbalances experienced with existing supply brought by the higher increase in demand. Historically, the utilization of the PSA is 84.50%. The actual billed overall monthly charge under the PSA ranged from 8.21 P/kWh to 14.51 P/kWh in the same period. This joint application filed on 27 October 2015 is dismissed with prejudice by ERC for failure to comply with the order dated 11 September 2019, and the CSP policy under the DOE 2018 CSP Circular. The said pending application was stopped in implementation by PANELCO I as the notice was received last May 30, 2023, and took effect the following nomination day under ERC Notice No. 0420-2023.

The ERC Case No. 2023-040RC is an EPSA with Therma Luzon, Inc. was procured through negotiation. It was selected to provide for base requirements due to the failure of JCSP Aggregation R1+CAR+S1 electric cooperatives. The EPSA with Therma Luzon Inc. contract ends last October 25, 2023. Due to another failure of JCSP of R1+CAR+S1 Aggregation, PANELCO I conducted another EPSA with the lowest offer from Therma Luzon Inc. PANELCO I also secured a 5.6 MW from PSALM which delivery starts last October of 2023 and will end on August of 2024 or can be extended depends upon the availability of supply from PSALM.

	New 1 RE	New 2 RE	New 3 RE	New 1 Base	New 2 Base	New 3 Base
Type	Peaking	Peaking	Peaking	Base	Base	Base
Minimum MW	10.00	1.00	4.00	5.60	9.10	18.20
Minimum MWh/yr	15,164	1,840	7,008	49,056	79,716	159,432
Maximum MW	10.00	1.00	4.00	8	13	26
Maximum MWh/yr.	33,072	1,840	7,008	70,080	113880	227,760
PSA Start	3/26/2025	12/26/2025	12/26/2028	10/26/2025	3/26/2025	12/26/2028
PSA End	3/25/2045	12/25/2045	12/25/2038	12/25/2028	12/25/2028	12/25/2033
Publication	5/20/2024	12/26/2024	12/26/2027	10/26/2024	9/15/2024	12/26/2027
Pre-bid	4/16/2024	1/16/2025	1/16/2028	11/16/2024	4/16/2024	1/16/2028
Opening	6/15/2024	3/17/2025	3/16/2028	1/15/2025	6/15/2024	3/16/2028
Awarding	7/15/2024	4/16/2025	4/15/2028	2/14/2025	7/15/2024	4/15/2028
PSA Signing	8/14/2024	5/16/2025	5/15/2028	3/16/2025	8/14/2024	5/15/2028
Joint Filing	8/23/2024	5/25/2025	5/24/2028	3/25/2025	10/23/2024	5/24/2028



For the procurement of 10 MW of supply which is planned to be available on March 26, 2025, the first publication or launch of CSP last May 20, 2024. Joint filing last August 23, 2024, or 150 days later, in accordance with DOE’s 2023 CSP Policy. This will solve power quality, reliability, and compliance with RPS requirements.

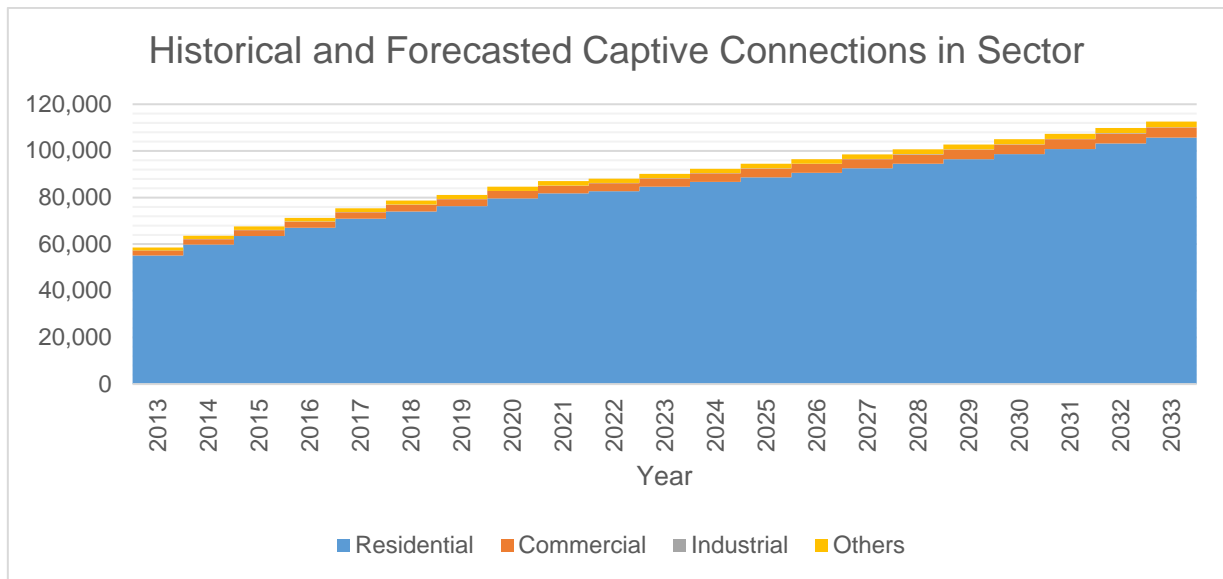
For the procurement of 13 MW of supply from PANELCO I and LUELCO JCSP which is planned to be available on March 26, 2025, the first publication will be on September 16, 2024. Joint filing is in October 23, 2024, or 150 days later, in accordance with DOE’s 2023 CSP Policy.

For the procurement of 1 MW of supply which is planned to be available on December 26, 2025, the first publication or launch of CSP will be in December 26, 2024. Joint filing is planned in May 25, 2025, or 150 days later, in accordance with DOE’s 2023 CSP Policy. Timeline expands caused by previous failure of bidding and Land conversion and its requirements which is not easy to secure.

For the procurement of 8 MW of supply from winning GenCo through CSP process which is planned to be available on October 26, 2025, the first publication or launch of CSP will be on October 26, 2024. Joint filing is planned in March 25, 2025, or 150 days later, in accordance with DOE’s 2023 CSP Policy.

For the procurement of 26 MW baseload and 4 MW RE supply from R1+CAR+S1 JCSP which is planned to be available on December 26, 2028, the first publication or launch of JCSP will be on December 26, 2027. Joint filing is planned in May 24, 2028, or 150 days later, in accordance with DOE’s 2023 CSP Policy.

Captive Customer Connections



The number of residential connections is expected to grow at a rate of 2.24% annually. Said customer class accounted for 93.90% of the total customer connections and 61.78% of the total sales.