



MEMORANDUM No. 2024-30

TO : ALL ELECTRIC COOPERATIVES

SUBJECT : Calendar Year 2023 EC Overall Performance Assessment and Size Classification

DATE : JUL 03 2024

Congratulations to Regions III, VII, and CARAGA for having sustained exemplary performance having all ECs rated as "AAA" for Calendar Year 2023.

The basis of the 2023 EC Overall Performance Assessment is the 2023 Policy/Guidelines on Annual Electric Cooperative (EC) Overall Performance Assessment.

The highlights of the Performance Assessment are the following:

1. 88 ECs were categorized as AAA, 33 of which attained 100% perfect score.
2. 8 ECs improved their performance level across all parameters, to wit:

EC	2022 Rating	2023 Rating
INEC	AA	AAA
BENECO	AA	AAA
CENPELCO	A	AA
IFELCO	A	AA
ALECO	D	C
NORDECO	A	AA
KAELCO	B	AA
MOELCI I	B	A

3. Five of the seven "ailing ECs" maintained their category level from 2022 to 2023; ABRECO and MASELCO remained at Category C, and TAWELCO, BASELCO and LASURECO at Category D. ALECO was able to improve its operation from D in 2022 to C in 2023.



4. In summary, out of the 121 ECs, 99 retained their category levels; 8 ECs were able to improve their overall performance while 14 ECs retrogressed.

Also included in the report is the Size Classification of ECs. The number of Mega Large ECs increased from 82 to 86. Four (4) Extra Large ECs improved to Mega Large, Five (5) Large ECs improved to Extra Large and one Medium EC improved to Large. There are a total of 20 Extra Large, 10 Large, 1 Medium and 4 Small ECs.

Finally, the attached result of the 2023 EC Overall Performance Assessment and Size Classification shall serve as the bases for the corresponding implementation of the benefits, allowances and incentive of EC Officials and employees. Such adjustment shall take effect July 8, 2024.


ANTONIO MARIANO C. ALMEDA
Administrator

NATIONAL ELECTRIFICATION
ADMINISTRATION
Office of the Administrator







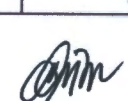
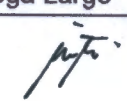

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**NATIONAL ELECTRIFICATION ADMINISTRATION
2023 EC OVERALL PERFORMANCE ASSESSMENT
As of December 31, 2023**

Electric Cooperatives	CATEGORIZATION		SIZE CLASSIFICATION
	2023	2022	2023
Region I			
INEC	AAA	AA	Mega Large
ISECO	AAA	AAA	Mega Large
LUELCO	AAA	AAA	Mega Large
PANELCO I	AAA	AAA	Mega Large
CENPELCO	AA	A	Mega Large
PANELCO III	AAA	AAA	Mega Large
Region II			
BATANELCO	AAA	AAA	Small
CAGELCO I	AAA	AAA	Mega Large
CAGELCO II	AAA	AAA	Mega Large
ISELCO I	AAA	AAA	Mega Large
ISELCO II	AA	AA	Mega Large
NUVELCO	AAA	AAA	Mega Large
QUIRELCO	AAA	AAA	Extra Large
CAR			
ABRECO	C	C	Extra Large
BENECO	AAA	AA	Mega Large
IFELCO	AA	A	Extra Large
KAELCO	AA	B	Mega Large
MOPRECO	AAA	AAA	Extra Large
Region III			
AURELCO	AAA	AAA	Extra Large
TARELCO I	AAA	AAA	Mega Large
TARELCO II	AAA	AAA	Mega Large
NEECO I	AAA	AAA	Mega Large
NEECO II - Area 1	AAA	AAA	Mega Large
NEECO II - Area 2	AAA	AAA	Mega Large
SAJELCO	AAA	AAA	Extra Large
PRESCO	AAA	AAA	Large
PELCO I	AAA	AAA	Mega Large
PELCO II	AAA	AAA	Mega Large
PELCO III	AAA	AAA	Mega Large
PENELCO	AAA	AAA	Mega Large
ZAMECO I	AAA	AAA	Mega Large
ZAMECO II	AAA	AAA	Mega Large

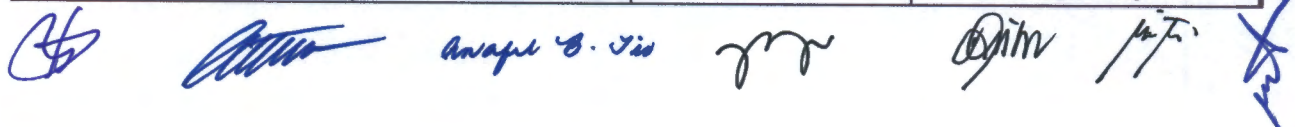
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Electric Cooperatives	CATEGORIZATION		SIZE CLASSIFICATION
	2023	2022	2023
Region IV-A			
FLECO	AAA	AAA	Mega Large
BATELEC I	AAA	AAA	Mega Large
BATELEC II	AAA	AAA	Mega Large
QUEZELCO I	AAA	AAA	Mega Large
QUEZELCO II	AAA	AAA	Extra Large
Region IV-B			
LUBELCO	AAA	AAA	Small
OMECO	AA	AA	Mega Large
ORMECO	AA	AAA	Mega Large
MARELCO	AAA	AAA	Extra Large
TIELCO	AAA	AAA	Extra Large
ROMELCO	AAA	AAA	Large
BISELCO	A	AAA	Large
PALECO	AA	AA	Mega Large
Region V			
CANORECO	AAA	AAA	Mega Large
CASURECO I	AAA	AAA	Mega Large
CASURECO II	B	AAA	Mega Large
CASURECO III	AA	AAA	Mega Large
CASURECO IV	AAA	AAA	Extra Large
ALECO	C	D	Mega Large
SORECO I	AAA	AAA	Mega Large
SORECO II	AAA	AAA	Mega Large
FICELCO	AAA	AAA	Extra Large
MASELCO	C	C	Mega Large
TISELCO	D	C	Large
Region VI			
AKELCO	AAA	AAA	Mega Large
ANTECO	AAA	AAA	Mega Large
CAPELCO	AAA	AAA	Mega Large
ILECO I	AAA	AAA	Mega Large
ILECO II	AAA	AAA	Mega Large
ILECO III	AAA	AAA	Mega Large
GUIMELCO	AAA	AAA	Extra Large
NONECO	A	AAA	Mega Large
CENECO	AA	AA	Mega Large
NOCECO	B	B	Mega Large



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	2023	2022	2023
Region VII			
NORECO I	AAA	AAA	Mega Large
NORECO II	AAA	AAA	Mega Large
BANELCO	AAA	AAA	Large
CEBECO I	AAA	AAA	Mega Large
CEBECO II	AAA	AAA	Mega Large
CEBECO III	AAA	AAA	Mega Large
PROSIELCO	AAA	AAA	Large
CELCO	AAA	AAA	Large
BOHECO I	AAA	AAA	Mega Large
BOHECO II	AAA	AAA	Mega Large
Region VIII			
DORELCO	AAA	AAA	Mega Large
LEYECO II	AAA	AAA	Mega Large
LEYECO III	AAA	AAA	Extra Large
LEYECO IV	AAA	AAA	Extra Large
LEYECO V	AAA	AAA	Mega Large
SOLECO	AAA	AAA	Mega Large
BILECO	AAA	AAA	Large
NORSAMELCO	AAA	AAA	Mega Large
SAMELCO I	AAA	AAA	Mega Large
SAMELCO II	AAA	AAA	Extra Large
ESAMELCO	A	AAA	Mega Large
Region IX			
ZANECO	AAA	AAA	Mega Large
ZAMSURECO I	AAA	AAA	Mega Large
ZAMSURECO II	C	C	Mega Large
ZAMCELCO	C	B	Mega Large
Region X			
MOELCI I	A	B	Extra Large
MOELCI II	AAA	AAA	Mega Large
MORESCO I	AAA	AAA	Mega Large
MORESCO II	AAA	AAA	Mega Large
FIBECO	C	A	Mega Large
BUSECO	AAA	AAA	Mega Large
CAMELCO	C	A	Large
LANECO	AAA	AAA	Mega Large



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Electric Cooperatives	CATEGORIZATION		SIZE CLASSIFICATION
	2023	2022	2023
Region XI			
DORECO	C	AAA	Mega Large
NORDECO	AA	A	Mega Large
DASURECO	AAA	AAA	Mega Large
Region XII			
COTELCO	AAA	AAA	Mega Large
COTELCO-PPALMA	A	AA	Mega Large
SOCOTECO I	AAA	AAA	Mega Large
SOCOTECO II	AAA	AAA	Mega Large
SUKELCO	AAA	AAA	Mega Large
BARMM			
TAWELCO	D	D	Medium
SIASELCO	D	D	Small
SULECO	C	B	Extra Large
BASELCO	D	D	Extra Large
CASELCO	D	D	Small
LASURECO	D	D	Mega Large
MAGELCO	D	D	Mega Large
CARAGA			
ANECO	AAA	AAA	Mega Large
ASELCO	AAA	AAA	Mega Large
SURNECO	AAA	AAA	Mega Large
SIARELCO	AAA	AAA	Extra Large
DIELCO	AAA	AAA	Large
SURSECO I	AAA	AAA	Extra Large
SURSECO II	AAA	AAA	Mega Large



 Anacleto B. Siso
 