

POWER SUPPLY PROCUREMENT PLAN (2025)

**NEGROS ORIENTAL I ELECTRIC
COOPERATIVE, INC. (NORECO I)**

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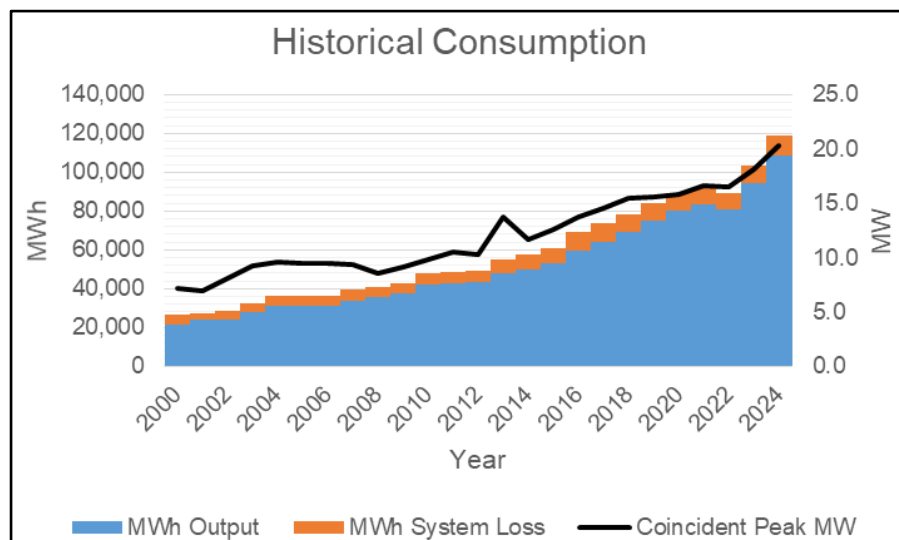
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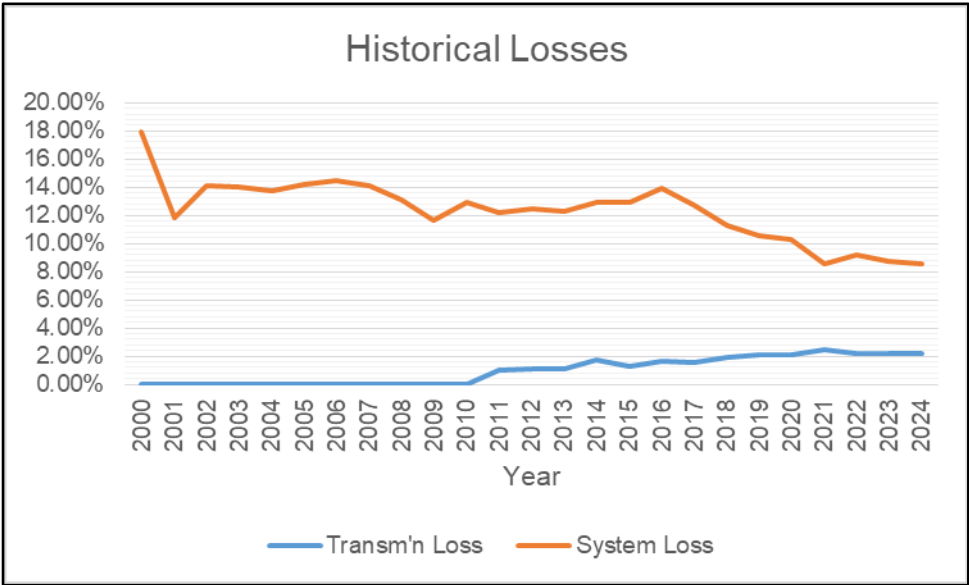
I. HISTORICAL AND CONSUMPTION DATA

	Coincident Peak MW	MWh Offtake	WESM	MWh Input	MWh Output	MWh System Loss	Load Factor	Transm'n Loss	System Loss
2001	6.96	27,189	0	27,189	23,979	3,211	45%	0.00%	11.81%
2002	8.08	28,433	0	28,433	24,421	4,012	40%	0.00%	14.11%
2003	9.25	32,762	0	32,762	28,170	4,591	40%	0.00%	14.01%
2004	9.61	36,281	0	36,281	31,297	4,984	43%	0.00%	13.74%
2005	9.52	36,043	0	36,043	30,928	5,115	43%	0.00%	14.19%
2006	9.44	36,197	0	36,197	30,951	5,245	44%	0.00%	14.49%
2007	9.36	39,665	0	39,665	34,080	5,585	48%	0.00%	14.08%
2008	8.56	41,056	0	41,056	35,669	5,388	55%	0.00%	13.12%
2009	9.16	42,981	0	42,981	37,963	5,018	54%	0.00%	11.67%
2010	9.80	48,138	0	48,138	41,933	6,205	56%	0.00%	12.89%
2011	10.49	49,285	5,132	48,803	42,845	5,958	53%	0.98%	12.21%
2012	10.32	49,995	-10,334	49,468	43,297	6,171	55%	1.05%	12.47%
2013	13.72	55,656	1,667	55,024	48,244	6,780	46%	1.14%	12.32%
2014	11.66	58,379	7,321	57,382	49,993	7,389	56%	1.71%	12.88%
2015	12.61	61,868	12,100	61,083	53,170	7,913	55%	1.27%	12.95%
2016	13.69	70,586	16,927	69,413	59,753	9,661	58%	1.66%	13.92%
2017	14.55	74,805	15,359	73,654	64,287	9,366	58%	1.54%	12.72%
2018	15.45	79,887	24,481	78,334	69,529	8,805	58%	1.94%	11.24%
2019	15.57	85,737	31,264	83,964	75,066	8,898	62%	2.07%	10.60%
2020	15.82	91,355	35,331	89,476	80,313	9,163	65%	2.06%	10.24%
2021	16.61	93,759	39,534	91,494	83,709	7,785	63%	2.42%	8.51%
2022	16.47	91,174	42,791	89,209	81,000	8,208	62%	2.16%	9.20%
2023	18.12	105,783	30,379	103,473	94,445	9,028	65%	2.18%	8.72%
2024	20.33	121,293	47,293	118,595	108,452	10,143	67%	2.22%	8.55%

Peak Demand increased from 15.82 MW in 2020 to 20.33 MW in 2024 at an Average Annual Growth Rate (AAGR) of 6.60% due to increase number of consumers and increase in consumption per customer. Within the same period, Load Factor ranged from 62% to 67%. There is a considerable decrease in consumption from year 2021 to year 2022 due to the onslaught of Typhoon Odette which greatly devastated the distribution network of the Cooperative.

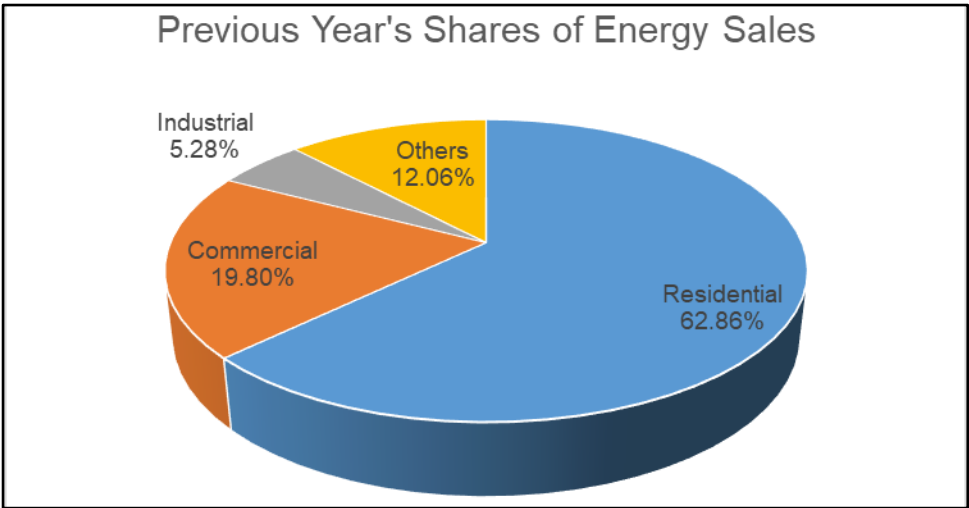


MWh Output increased from year 2020 to year 2024 at an AAGR of 8.11%, while MWh System Loss increased at an AAGR of 3.14% within the same period.

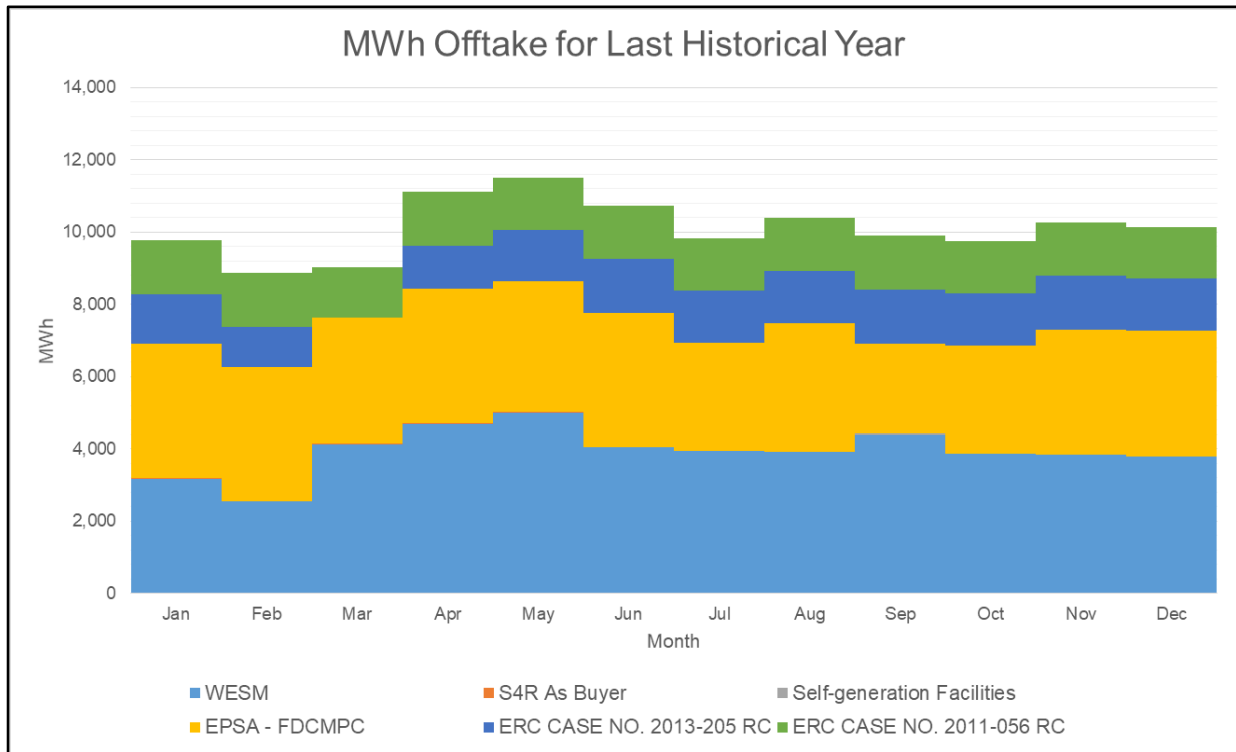


Historically, Transmission Loss ranged from 2.06% to 2.42% while System Loss ranged from 8.51% to 10.24% from 2020 to 2024. In year 2024, the transmission loss and system loss are 2.22% and 8.55%, respectively. Transmission Loss peaked at 2.42% on year 2021. On January 2022, there's a negative transmission loss due to Site Specific Loss Adjustment (SSLA) as a result of the discrepancy between Market Operator Gross Energy Settlement Quantity (GESQ) and the System Operator Billing Determinant Energy (BDE).

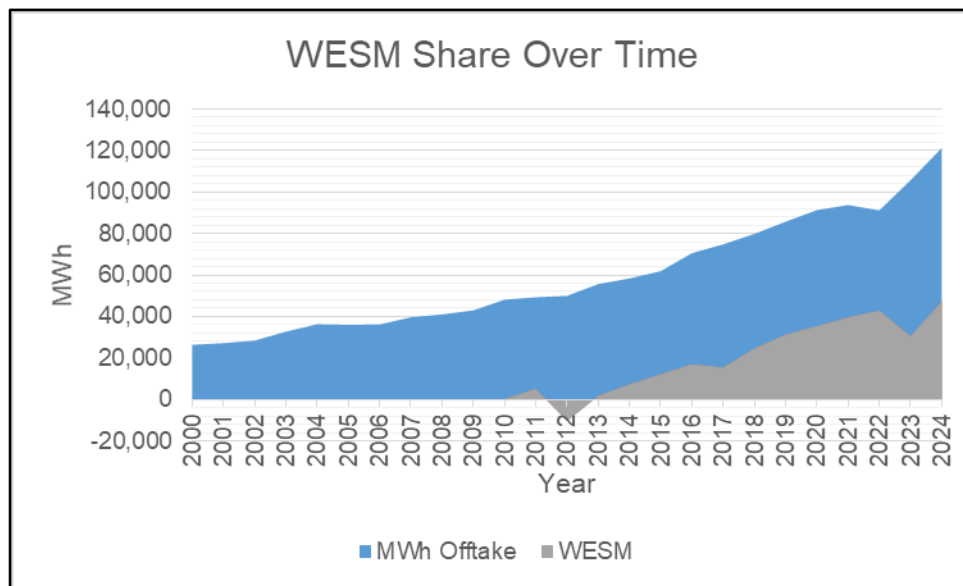
The Distribution System Loss had always been within the cap from year 2009 however on year 2016, it reached to 13.92% but it was then lowered the following year. It was then found out the main reason of such was non-technical, e.g. pilferages, inaccurate kWhr meters, dilapidated and unregistered meters.



The Residential customers account for the bulk of energy sales at 62.86% due to the high number of connections. In contrast, Industrial customers accounted for only 5.28% of energy sales due to the low number of connections.



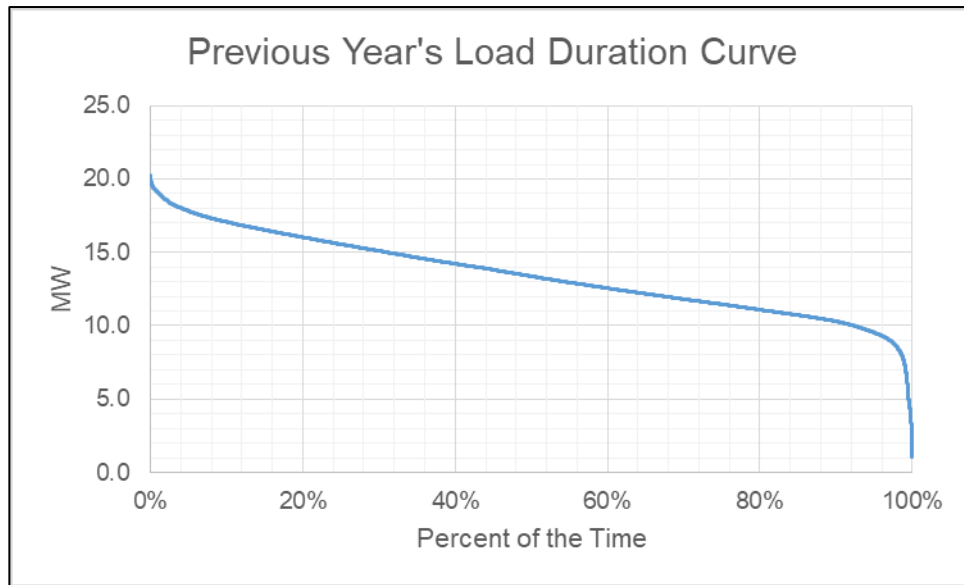
The total MWh offtake under the Emergency Power Supply Agreement (EPSA) with FDCMPC for the last historical year accounted for the highest amongst all other PSAs.



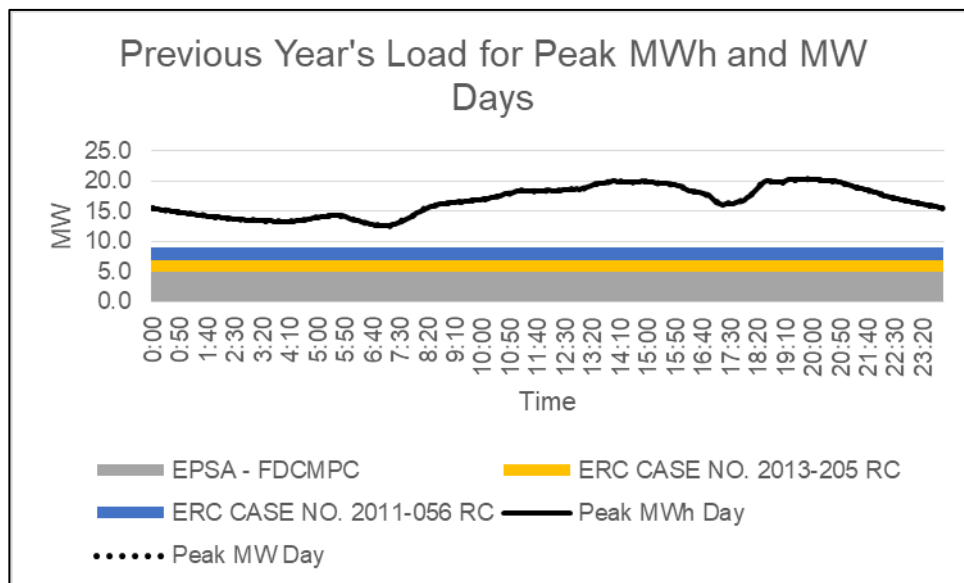
WESM Offtake increased from 30,379 MWh in 2023 to 47,293 MWh in 2024. The increase is relative to the increase of consumption or total MWh input in the distribution system.

The percent increase from 2023 to 2024 is 55.68%. The share of WESM in the total Offtake ranged from 29% to 47% for the period covering 2020 - 2024. The net WESM transaction is negative on year 2012 because the DU had excess contract with NPC and such equivalent excess were sold back to WESM.

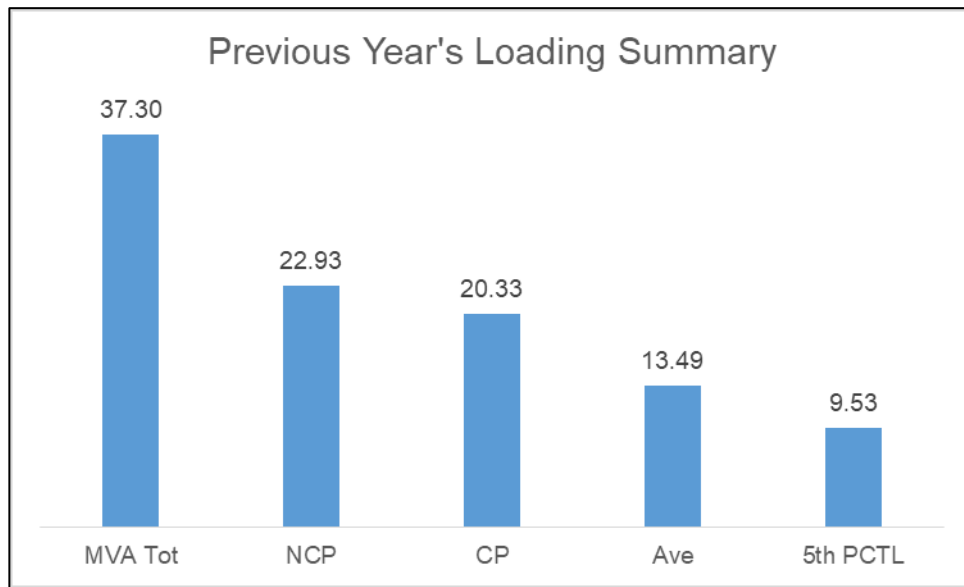
II. PREVIOUS YEAR'S LOAD PROFILE



Based on the Load Duration Curve, the average load is 13.485 MW and the maximum load is 20.329 MW for the last historical year.



Peak daily MWh occurred on 1800HH due to the increase in consumption of residential customers. As shown in the Load Curves, the available supply is lower than the Peak Demand.



The Non-coincident Peak Demand is 22.93 MW, which is around 61% of the total substation maximum rated capacity of 37.30 MVA at a power factor of 97%. The load factor or the ratio between the Average Load of 13.484 MW and the Non-coincident Peak Demand is 59%. A safe estimate of the true minimum load is the fifth percentile load of 9.532 MW which is 42% of the Non-coincident Peak Demand.

Metering Point	Substation MVA	Max Rated Capacity (MVA)	Substation Peak MW	% Loading
Bindoy	5	6.25	5.245	84%
Guihulngan	10	13.3	5.485	41%
Bais	5	6.25	5.156	82%
Mabinay	3.75	5.25	3.206	61%
Vallehermoso	5	6.25	3.833	61%

The substations loaded at 70% and above of the maximum rated capacity substation are the 5MVA Bindoy Substation, and 5MVA Bais Substation. An uprating for Bais Substation was already applied through CapEx application before the Energy Regulatory Commission (ERC), and the uprating for Bindoy substation is already subject for discussion with the CapEx Committee.

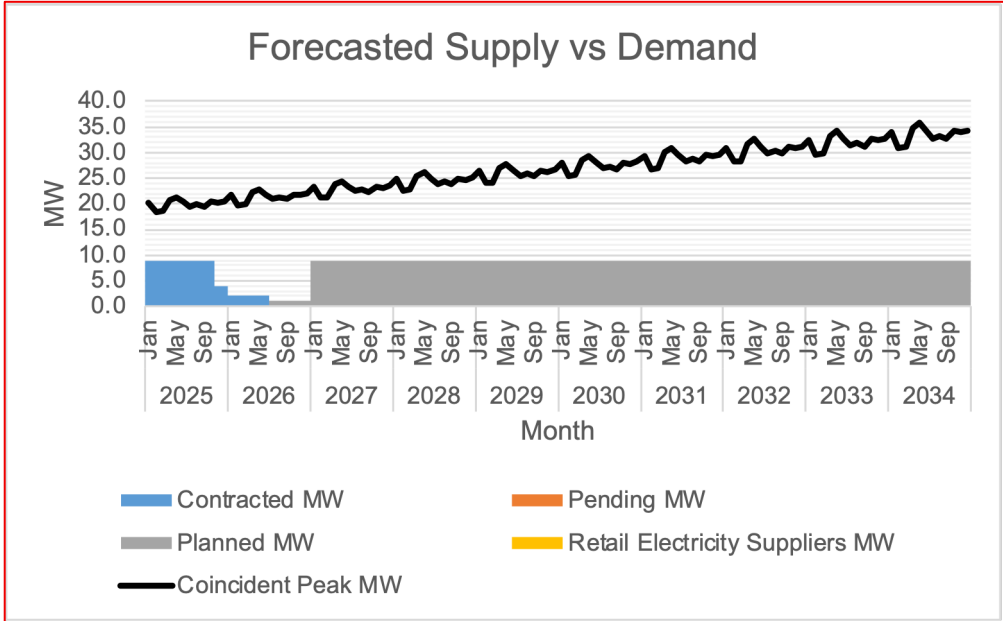
III. FORECASTED CONSUMPTION DATA

		Coincident Peak MW	Contracted MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2025	Jan	20.26	9.00	0.000	44%	44%	-11.26
	Feb	18.45	9.00	0.000	49%	49%	-9.45
	Mar	18.56	9.00	0.000	48%	48%	-9.56
	Apr	20.76	9.00	0.000	43%	43%	-11.76
	May	21.31	9.00	0.000	42%	42%	-12.31
	Jun	20.36	9.00	0.000	44%	44%	-11.36
	Jul	19.54	9.00	0.000	46%	46%	-10.54
	Aug	19.85	9.00	0.000	45%	45%	-10.85
	Sep	19.48	9.00	0.000	46%	46%	-10.48
	Oct	20.37	9.00	0.000	44%	44%	-11.37
	Nov	20.21	4.00	0.000	20%	20%	-16.21
	Dec	20.45	4.00	0.000	20%	20%	-16.45
2026	Jan	21.74	2.00	0.000	9%	9%	-19.74
	Feb	19.80	2.00	0.000	10%	10%	-17.80
	Mar	19.91	2.00	0.000	10%	10%	-17.91
	Apr	22.28	2.00	0.000	9%	9%	-20.28
	May	22.87	2.00	0.000	9%	9%	-20.87
	Jun	21.85	2.00	0.000	9%	9%	-19.85
	Jul	20.97	0.00	1.000	0%	5%	-19.97
	Aug	21.31	0.00	1.000	0%	5%	-20.31
	Sep	20.91	0.00	1.000	0%	5%	-19.91
	Oct	21.85	0.00	1.000	0%	5%	-20.85
	Nov	21.68	0.00	1.000	0%	5%	-20.68
	Dec	21.94	0.00	1.000	0%	5%	-20.94
2027	Jan	23.26	0.00	9.000	0%	39%	-14.26
	Feb	21.18	0.00	9.000	0%	42%	-12.18
	Mar	21.30	0.00	9.000	0%	42%	-12.30
	Apr	23.83	0.00	9.000	0%	38%	-14.83
	May	24.46	0.00	9.000	0%	37%	-15.46
	Jun	23.38	0.00	9.000	0%	39%	-14.38
	Jul	22.43	0.00	9.000	0%	40%	-13.43
	Aug	22.79	0.00	9.000	0%	39%	-13.79
	Sep	22.36	0.00	9.000	0%	40%	-13.36
	Oct	23.38	0.00	9.000	0%	38%	-14.38
	Nov	23.20	0.00	9.000	0%	39%	-14.20
	Dec	23.47	0.00	9.000	0%	38%	-14.47
2028	Jan	24.79	0.00	9.000	0%	36%	-15.79
	Feb	22.58	0.00	9.000	0%	40%	-13.58
	Mar	22.71	0.00	9.000	0%	40%	-13.71
	Apr	25.40	0.00	9.000	0%	35%	-16.40
	May	26.08	0.00	9.000	0%	35%	-17.08
	Jun	24.92	0.00	9.000	0%	36%	-15.92

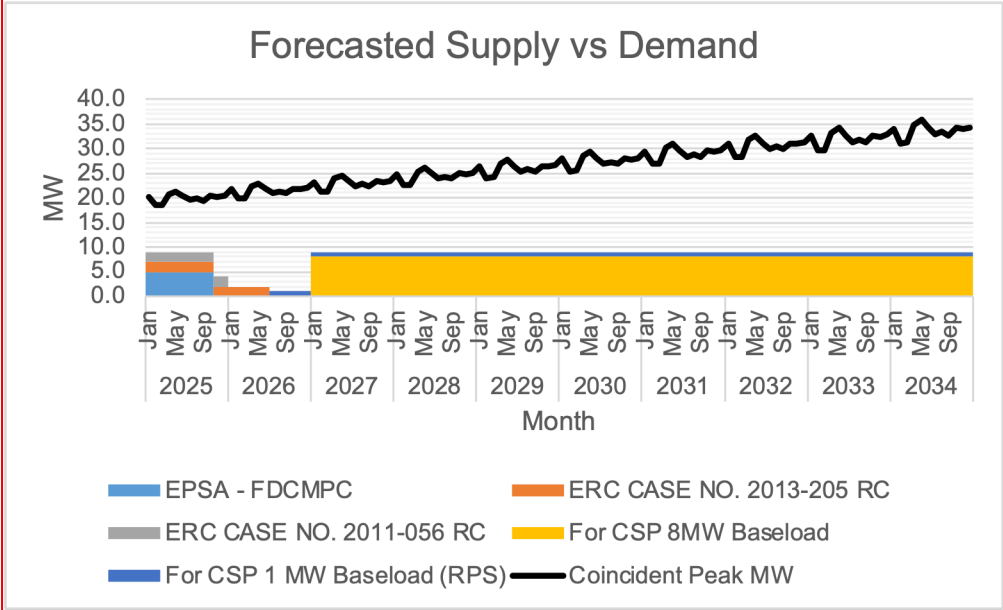
		Coincident Peak MW	Contracted MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Jul	23.91	0.00	9.000	0%	38%	-14.91
	Aug	24.30	0.00	9.000	0%	37%	-15.30
	Sep	23.84	0.00	9.000	0%	38%	-14.84
	Oct	24.92	0.00	9.000	0%	36%	-15.92
	Nov	24.73	0.00	9.000	0%	36%	-15.73
	Dec	25.02	0.00	9.000	0%	36%	-16.02
2029	Jan	26.34	0.00	9.000	0%	34%	-17.34
	Feb	23.98	0.00	9.000	0%	38%	-14.98
	Mar	24.12	0.00	9.000	0%	37%	-15.12
	Apr	26.98	0.00	9.000	0%	33%	-17.98
	May	27.70	0.00	9.000	0%	32%	-18.70
	Jun	26.47	0.00	9.000	0%	34%	-17.47
	Jul	25.40	0.00	9.000	0%	35%	-16.40
	Aug	25.81	0.00	9.000	0%	35%	-16.81
	Sep	25.32	0.00	9.000	0%	36%	-16.32
	Oct	26.47	0.00	9.000	0%	34%	-17.47
	Nov	26.27	0.00	9.000	0%	34%	-17.27
	Dec	26.58	0.00	9.000	0%	34%	-17.58
2030	Jan	27.88	0.00	9.000	0%	32%	-18.88
	Feb	25.39	0.00	9.000	0%	35%	-16.39
	Mar	25.54	0.00	9.000	0%	35%	-16.54
	Apr	28.57	0.00	9.000	0%	32%	-19.57
	May	29.33	0.00	9.000	0%	31%	-20.33
	Jun	28.02	0.00	9.000	0%	32%	-19.02
	Jul	26.89	0.00	9.000	0%	33%	-17.89
	Aug	27.32	0.00	9.000	0%	33%	-18.32
	Sep	26.81	0.00	9.000	0%	34%	-17.81
	Oct	28.03	0.00	9.000	0%	32%	-19.03
	Nov	27.81	0.00	9.000	0%	32%	-18.81
	Dec	28.14	0.00	9.000	0%	32%	-19.14
2031	Jan	29.43	0.00	9.000	0%	31%	-20.43
	Feb	26.80	0.00	9.000	0%	34%	-17.80
	Mar	26.95	0.00	9.000	0%	33%	-17.95
	Apr	30.15	0.00	9.000	0%	30%	-21.15
	May	30.95	0.00	9.000	0%	29%	-21.95
	Jun	29.57	0.00	9.000	0%	30%	-20.57
	Jul	28.38	0.00	9.000	0%	32%	-19.38
	Aug	28.84	0.00	9.000	0%	31%	-19.84
	Sep	28.29	0.00	9.000	0%	32%	-19.29
	Oct	29.58	0.00	9.000	0%	30%	-20.58
	Nov	29.35	0.00	9.000	0%	31%	-20.35
	Dec	29.70	0.00	9.000	0%	30%	-20.70
2032	Jan	30.96	0.00	9.000	0%	29%	-21.96

		Coincident Peak MW	Contracted MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Feb	28.19	0.00	9.000	0%	32%	-19.19
	Mar	28.36	0.00	9.000	0%	32%	-19.36
	Apr	31.72	0.00	9.000	0%	28%	-22.72
	May	32.57	0.00	9.000	0%	28%	-23.57
	Jun	31.12	0.00	9.000	0%	29%	-22.12
	Jul	29.86	0.00	9.000	0%	30%	-20.86
	Aug	30.34	0.00	9.000	0%	30%	-21.34
	Sep	29.77	0.00	9.000	0%	30%	-20.77
	Oct	31.12	0.00	9.000	0%	29%	-22.12
	Nov	30.88	0.00	9.000	0%	29%	-21.88
	Dec	31.25	0.00	9.000	0%	29%	-22.25
2033	Jan	32.49	0.00	9.000	0%	28%	-23.49
	Feb	29.59	0.00	9.000	0%	30%	-20.59
	Mar	29.76	0.00	9.000	0%	30%	-20.76
	Apr	33.29	0.00	9.000	0%	27%	-24.29
	May	34.17	0.00	9.000	0%	26%	-25.17
	Jun	32.65	0.00	9.000	0%	28%	-23.65
	Jul	31.34	0.00	9.000	0%	29%	-22.34
	Aug	31.84	0.00	9.000	0%	28%	-22.84
	Sep	31.24	0.00	9.000	0%	29%	-22.24
	Oct	32.66	0.00	9.000	0%	28%	-23.66
	Nov	32.40	0.00	9.000	0%	28%	-23.40
	Dec	32.79	0.00	9.000	0%	27%	-23.79
2034	Jan	34.01	0.00	9.000	0%	26%	-25.01
	Feb	30.97	0.00	9.000	0%	29%	-21.97
	Mar	31.14	0.00	9.000	0%	29%	-22.14
	Apr	34.84	0.00	9.000	0%	26%	-25.84
	May	35.77	0.00	9.000	0%	25%	-26.77
	Jun	34.18	0.00	9.000	0%	26%	-25.18
	Jul	32.80	0.00	9.000	0%	27%	-23.80
	Aug	33.32	0.00	9.000	0%	27%	-24.32
	Sep	32.70	0.00	9.000	0%	28%	-23.70
	Oct	34.18	0.00	9.000	0%	26%	-25.18
	Nov	33.91	0.00	9.000	0%	27%	-24.91
	Dec	34.32	0.00	9.000	0%	26%	-25.32

The Peak Demand was forecasted using $a + b \log t^2 + c \log t^3$ forecasting model and was projected to occur on the month of May into which the peak of the last historical year was recorded. Monthly Peak Demand is at its lowest on the month of February and such forecast is based on last historical year. In general, Peak Demand is expected to grow at an AAGR of 6-7% in the next five (5) years.



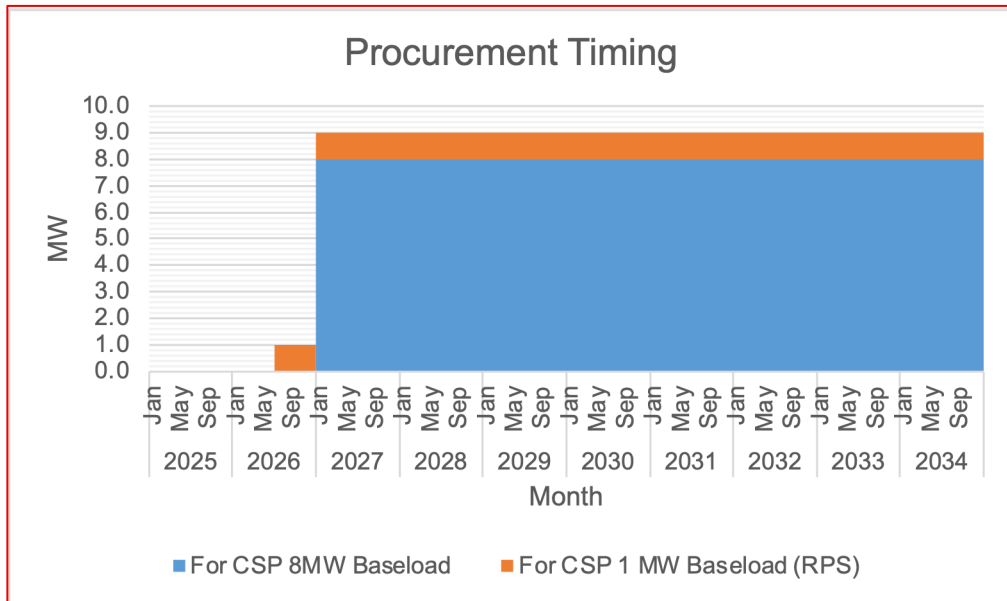
The available/contracted supply is generally below the Peak Demand. NORECO I sourced the uncontracted power from WESM. However, due to recorded spikes of prices, the Management deemed it necessary to procure a power contract and to engage with an RE eligible generators to comply with the Renewable Portfolio Standard (RPS).



Among the existing contracted power suppliers, the largest is 5 MW from the Emergency Power Supply Agreement (EPSA). The EPSA covered the period 07 October 2024 to 06 October 2025. This is followed by the two (2) suppliers, ERC Case No. 2013-205 RC (PCPC) and ERC Case No. 2011-056 RC (GCGI), both contracted with 2.0 MW baseload. Aside from the contracted power

suppliers, the Management is at table works for the conduct of competitive selection process for the procurement of **8MW** (December 26 2026 to December 25, 2041) with and **1MW** RPS Requirement (June 26, 2026 to June 25, 2026).

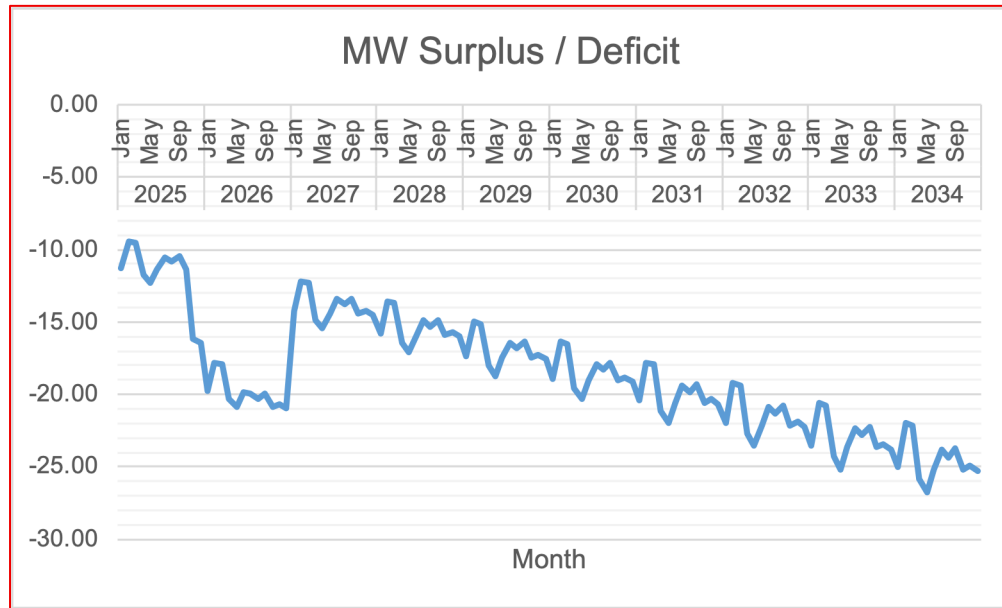
Also, a plan of going into Joint Venture with private investors for the development of embedded solar power plant is objectively deliberated by the Board of Directors and Management.



The 8MW is planned to be available in **December 2026**. The 1MW baseload for RPS requirement is planned to be available in **June 2026**.



Currently, there is under-contracting by about 50%, with respect to NORECO I's coincident peak demand. The highest target contracting level is about 50% in 2025. The lowest target contracting level is 5% which is expected to occur in year 2026.



Currently, there is under-contracting by about 9-11 MW. This, however, will be lowered with a successful CSP for NORECO I's 8MW baseload requirement, with its target delivery date is December 2026. The highest deficit is around 23-26 MW which is expected to occur in year 2034.

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
2025	Jan	11,409	10,096	1,060	2.21%	9.50%
	Feb	10,668	9,441	991	2.21%	9.50%
	Mar	10,717	9,484	996	2.21%	9.50%
	Apr	12,703	11,242	1,180	2.21%	9.50%
	May	13,199	11,680	1,226	2.21%	9.50%
	Jun	12,704	11,243	1,180	2.21%	9.50%
	Jul	11,760	10,407	1,092	2.21%	9.50%
	Aug	12,114	10,721	1,125	2.21%	9.50%
	Sep	11,968	10,591	1,112	2.21%	9.50%
	Oct	11,536	10,209	1,072	2.21%	9.50%
	Nov	12,104	10,712	1,124	2.21%	9.50%
	Dec	12,017	10,635	1,116	2.21%	9.50%
2026	Jan	12,120	10,726	1,126	2.21%	9.50%
	Feb	11,348	10,043	1,054	2.21%	9.50%
	Mar	11,405	10,093	1,059	2.21%	9.50%
	Apr	13,458	11,910	1,250	2.21%	9.50%
	May	14,026	12,413	1,303	2.21%	9.50%

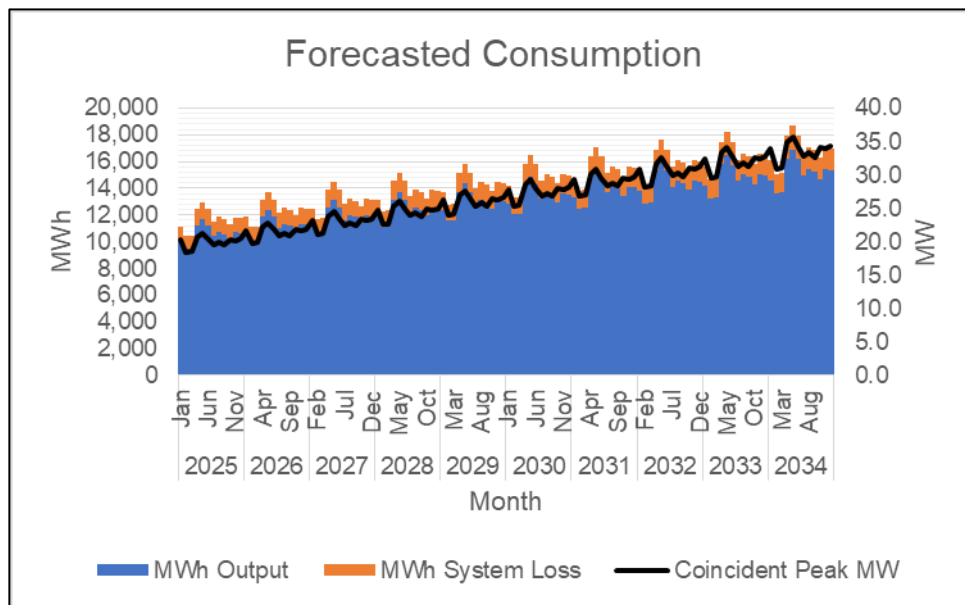
		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	Jun	13,451	11,903	1,250	2.21%	9.50%
	Jul	12,439	11,008	1,156	2.21%	9.50%
	Aug	12,833	11,357	1,192	2.21%	9.50%
	Sep	12,691	11,231	1,179	2.21%	9.50%
	Oct	12,237	10,829	1,137	2.21%	9.50%
	Nov	12,835	11,358	1,192	2.21%	9.50%
	Dec	12,772	11,303	1,186	2.21%	9.50%
2027	Jan	12,776	11,306	1,187	2.21%	9.50%
	Feb	11,961	10,585	1,111	2.21%	9.50%
	Mar	12,022	10,639	1,117	2.21%	9.50%
	Apr	14,192	12,559	1,318	2.21%	9.50%
	May	14,793	13,091	1,374	2.21%	9.50%
	Jun	14,185	12,553	1,318	2.21%	9.50%
	Jul	13,113	11,605	1,218	2.21%	9.50%
	Aug	13,531	11,974	1,257	2.21%	9.50%
	Sep	13,379	11,840	1,243	2.21%	9.50%
	Oct	12,898	11,414	1,198	2.21%	9.50%
	Nov	13,532	11,975	1,257	2.21%	9.50%
	Dec	13,466	11,917	1,251	2.21%	9.50%
2028	Jan	13,395	11,854	1,244	2.21%	9.50%
	Feb	12,540	11,098	1,165	2.21%	9.50%
	Mar	12,605	11,155	1,171	2.21%	9.50%
	Apr	14,885	13,172	1,383	2.21%	9.50%
	May	15,516	13,731	1,441	2.21%	9.50%
	Jun	14,877	13,166	1,382	2.21%	9.50%
	Jul	13,750	12,168	1,277	2.21%	9.50%
	Aug	14,190	12,558	1,318	2.21%	9.50%
	Sep	14,028	12,415	1,303	2.21%	9.50%
	Oct	13,522	11,967	1,256	2.21%	9.50%
	Nov	14,189	12,557	1,318	2.21%	9.50%
	Dec	14,120	12,496	1,312	2.21%	9.50%
2029	Jan	13,980	12,372	1,299	2.21%	9.50%
	Feb	13,087	11,581	1,216	2.21%	9.50%
	Mar	13,156	11,643	1,222	2.21%	9.50%
	Apr	15,539	13,751	1,443	2.21%	9.50%
	May	16,200	14,336	1,505	2.21%	9.50%
	Jun	15,531	13,745	1,443	2.21%	9.50%
	Jul	14,351	12,700	1,333	2.21%	9.50%
	Aug	14,812	13,108	1,376	2.21%	9.50%
	Sep	14,642	12,957	1,360	2.21%	9.50%
	Oct	14,112	12,489	1,311	2.21%	9.50%
	Nov	14,811	13,107	1,376	2.21%	9.50%
	Dec	14,738	13,043	1,369	2.21%	9.50%
2030	Jan	14,533	12,861	1,350	2.21%	9.50%

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	Feb	13,604	12,039	1,264	2.21%	9.50%
	Mar	13,677	12,103	1,271	2.21%	9.50%
	Apr	16,157	14,298	1,501	2.21%	9.50%
	May	16,846	14,908	1,565	2.21%	9.50%
	Jun	16,150	14,292	1,500	2.21%	9.50%
	Jul	14,920	13,204	1,386	2.21%	9.50%
	Aug	15,401	13,629	1,431	2.21%	9.50%
	Sep	15,222	13,471	1,414	2.21%	9.50%
	Oct	14,669	12,982	1,363	2.21%	9.50%
	Nov	15,398	13,627	1,430	2.21%	9.50%
	Dec	15,323	13,560	1,423	2.21%	9.50%
2031	Jan	15,057	13,325	1,399	2.21%	9.50%
	Feb	14,093	12,472	1,309	2.21%	9.50%
	Mar	14,170	12,540	1,316	2.21%	9.50%
	Apr	16,743	14,817	1,555	2.21%	9.50%
	May	17,458	15,450	1,622	2.21%	9.50%
	Jun	16,736	14,811	1,555	2.21%	9.50%
	Jul	15,459	13,680	1,436	2.21%	9.50%
	Aug	15,958	14,122	1,482	2.21%	9.50%
	Sep	15,771	13,957	1,465	2.21%	9.50%
	Oct	15,198	13,449	1,412	2.21%	9.50%
	Nov	15,955	14,119	1,482	2.21%	9.50%
	Dec	15,877	14,050	1,475	2.21%	9.50%
2032	Jan	15,555	13,765	1,445	2.21%	9.50%
	Feb	14,558	12,883	1,352	2.21%	9.50%
	Mar	14,639	12,955	1,360	2.21%	9.50%
	Apr	17,299	15,309	1,607	2.21%	9.50%
	May	18,039	15,964	1,676	2.21%	9.50%
	Jun	17,293	15,303	1,606	2.21%	9.50%
	Jul	15,970	14,133	1,484	2.21%	9.50%
	Aug	16,488	14,591	1,532	2.21%	9.50%
	Sep	16,293	14,418	1,514	2.21%	9.50%
	Oct	15,699	13,893	1,458	2.21%	9.50%
	Nov	16,483	14,587	1,531	2.21%	9.50%
	Dec	16,402	14,516	1,524	2.21%	9.50%
2033	Jan	16,028	14,184	1,489	2.21%	9.50%
	Feb	15,000	13,275	1,393	2.21%	9.50%
	Mar	15,084	13,349	1,401	2.21%	9.50%
	Apr	17,829	15,778	1,656	2.21%	9.50%
	May	18,592	16,453	1,727	2.21%	9.50%
	Jun	17,822	15,772	1,656	2.21%	9.50%
	Jul	16,457	14,564	1,529	2.21%	9.50%
	Aug	16,991	15,037	1,578	2.21%	9.50%
	Sep	16,789	14,858	1,560	2.21%	9.50%

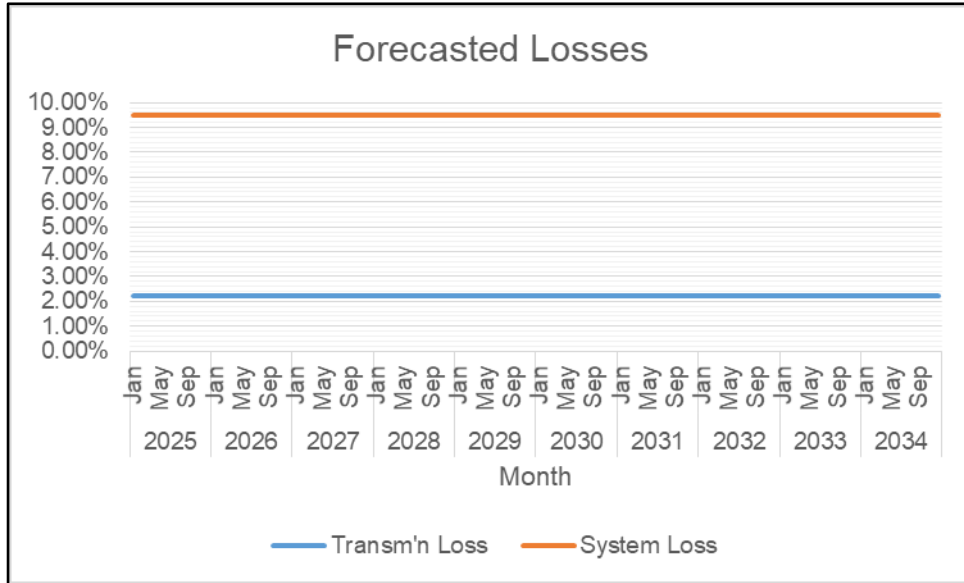
		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	Oct	16,176	14,316	1,503	2.21%	9.50%
	Nov	16,986	15,032	1,578	2.21%	9.50%
	Dec	16,903	14,958	1,570	2.21%	9.50%
2034	Jan	16,479	14,583	1,531	2.21%	9.50%
	Feb	15,422	13,648	1,433	2.21%	9.50%
	Mar	15,509	13,725	1,441	2.21%	9.50%
	Apr	18,333	16,224	1,703	2.21%	9.50%
	May	19,119	16,920	1,776	2.21%	9.50%
	Jun	18,327	16,218	1,702	2.21%	9.50%
	Jul	16,921	14,974	1,572	2.21%	9.50%
	Aug	17,471	15,461	1,623	2.21%	9.50%
	Sep	17,262	15,276	1,604	2.21%	9.50%
	Oct	16,631	14,718	1,545	2.21%	9.50%
	Nov	17,465	15,456	1,622	2.21%	9.50%
	Dec	17,379	15,380	1,614	2.21%	9.50%

MWh Offtake was forecasted using $a + \text{blogt} + \text{ct}^{-1} + \text{dt}^{-3}$ model.

The System Loss of the Distribution Utility was forecasted/assumed to stay at 9.50% which is lower than the determined cap by the ERC. The Management shall make sure that they are going to sustain a lower system loss in the coming years.



MWh Output was expected to grow at a rate of 4.18% annually.



The management through the Technical Working Group who made the preparation of the DDP and PSPP, projected a transmission loss of 2.21% based on the average transmission loss of the last historical year. System loss is also projected and targeted to be at most 9.50% which is 0.75% lower than the system loss cap as determined by the ERC.

IV. POWER SUPPLY

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
EPSA – KSPC (pending ERC Decision)	Base	KEPCO SPC Power Corporation	5.00	43,800	9/26/2022	9/25/2023
EPSA – FDCMPC (pending ERC Decision)	Base	FDC Misamis Power Corporation	5.00	43,800	10/07/2023	10/06/2024
EPSA – FDCMPC (pending ERC Decision)	Base	FDC Misamis Power Corporation	5.00	43,800	10/07/2024	10/06/2025
ERC CASE NO. 2013-205 RC (with ERC Decision)	Base	Palm Concepcion Power Corporation	2.00	17,520	6/26/2016	6/25/2026
ERC CASE NO. 2011-056 RC (with ERC Decision)	Base	Green Core Geothermal, Inc.	2.00	17,520	12/26/2010	12/25/2025

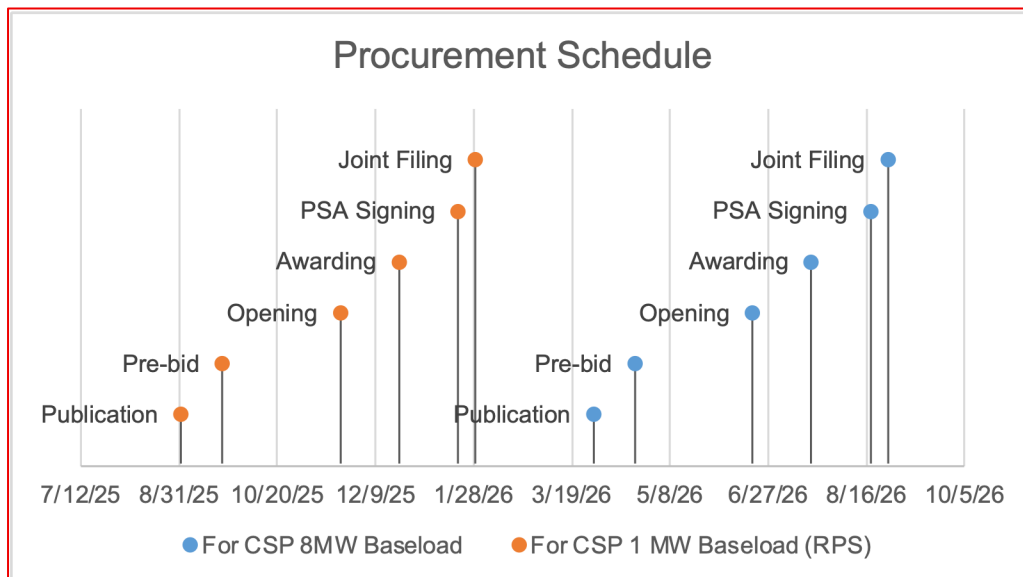
All the remaining contract as shown on the table above are for the base load requirement. The 2.7 MW baseload contract with KEPCO SPC Power Corporation (KSPC) ended last May 2022; NORECO I then engaged with an Emergency Power Supply Agreement with KSPC for a negotiated procurement of 5MW baseload for the period September 26, 2022 to September 25, 2023. This EPSA with KSPC expired last September 2023. NORECO I engaged with a new EPSA, a 5MW baseload requirement with FDCMPC covering the period 07 October 2023 to 06 October 2024. Another EPSA, with the same supplier – FDCMPC, was entered into by NORECO I covering the period 07 October 2024 to 06 October 2025.

The above stated suppliers are of good standing to providing power to the DU base on the power supply agreement. The actual billed overall monthly charge of the contracted power suppliers for the year 2024 are as follows:

Case No.	GenCo	Rate inclusive of VAT and other fees, Php/KWh
EPSA – FDCMPC (jan-sep)	FDC Misamis Power Corporation (FDCMPC)	5.9107
EPSA – FDCMPC (nov-dec)	FDC Misamis Power Corporation (FDCMPC)	6.5709
ERC Case No. 2013-205 RC	Palm Concepcion Power Corporation (PCPC)	7.9785
ERC Case No. 2011-056 RC	Green Core Geothermal, Inc. (GCGI)	6.4406

The table below shows the schedules relative to the planned CSP of NORECO I:

	For CSP 8MW Baseload	For CSP 1MW Baseload
Type	Base	Base
Minimum MW	5.20	1.00
Minimum MWh/yr	45,552	8,760
PSA Start	12/26/2026	6/26/2026
PSA End	12/25/2041	6/25/2036
Publication	3/30/2026	9/1/2026
Pre-bid	4/20/2026	9/22/2026
Opening	6/19/2026	11/21/2026
Awarding	7/19/2026	12/21/2026
PSA Signing	8/18/2026	1/20/2027
Joint Filing	8/27/2026	1/29/2027

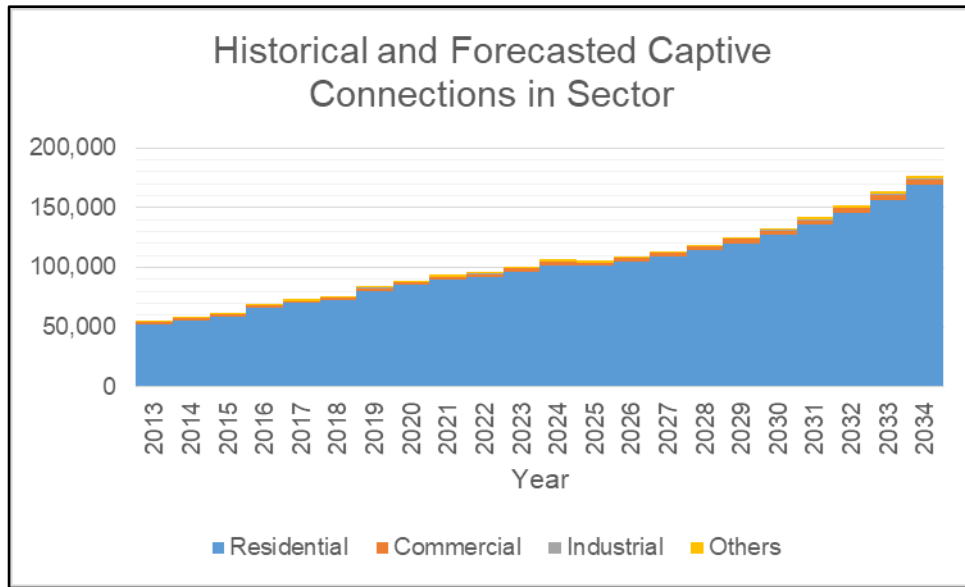


Ideally, based on procurement schedule above, for the procurement of **8MW baseload** (with a minimum CUF of **65%**) is planned to be available in December 26, 2026, the first publication or

launch of CSP is on March 30, 2026. Joint filing is planned on August 27, 2026, or 150 days later, in accordance with DOE’s 2023 CSP Policy as amended and supplemented by the 2025 DOE Policy.

The procurement of 1MW baseload (for RPS compliance) is planned to be available in June 26 2026, the first publication of launch of CSP will be on September 1, 2025. Joint filing is on January 19, 2026, or 150 days later, in accordance with DOE’s 2023 CSP Policy as amended and supplemented by the 2025 DOE Policy.

V. CAPTIVE CUSTOMER CONNECTIONS



The number of connections, composed mainly of residential customers is projected to increase only by 7% from year 2024 to year 2025.

The Management will exert more efforts to increase the number of connections. Strategies were being developed to comply with the mandate of National Electrification Administration (NEA) on general electrification.

The number of Residential connections is expected to grow at an annual average rate of 6% after year 2025. Said customer class is expected to account for about 63% of the total consumption.

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