

ANNUAL REPORT 2022



ANTIQUE ELECTRIC COOPERATIVE, INC.
San Jose de Buenavista, Antique

 036 540 4000  www.antecho.com.ph



ANTECO @ 50: A half-century of bringing light possible

2022 marks the 50th years since Antique Electric Cooperative, Inc. was incorporated.

Based on Republic Act 6038 and PD 269, we were created with the distinct category as Cooperative: a NON-STOCK, NON-PROFIT Electric Cooperative.

ANTECO was formed not for personal or monetary reasons but to bring light possible, to provide electricity access to all Antiqueños.

Since ANTECO's incorporation year 1972 until this year, we already have a total of 138,210 consumer connections. These connections are classified as residential, commercial, industrial, public buildings and streetlights.

Today, as we celebrate the half-century existence of ANTECO in rural electrification program, we are pleased to share the achievements of our Cooperative, keeping our Triple A Categorization with the National Electrification Administration (NEA) overall performance assessment and nearing the 100% rural electrification.

As we move forward toward total rural electrification – our commitment and the strong support of our members together with the assistance from different sectors of our government, economic development in the province of Antique will continue to flourish.

To Our Valued Member-Consumer-Owners,

It is with great honor to present to you the 2022 Annual Report of Antique Electric Cooperative, Inc. (ANTECO) which presents its accomplishments in all aspects of its operation for your information.




ENGR. NEAL PETER C. VENEGAS
General Manager




DIR. GIL O. ALIAN, JR.
President

PRESIDENT & GENERAL MANAGER'S REPORT

The gradual re-establishment of face-to-face activities that were heavily affected by pandemic started this year. However, despite the decrease in COVID-19 cases and the loosening of government health and safety protocols, the social distancing interventions and implementation were still observed in our coop and Member-Consumer-Owners (MCOs)' activities.

The challenges we faced were similar with other electric cooperatives: the threat of pandemic, calamities, government agencies' regulations, among others. In spite of these, our Cooperative will always choose to endure and find ways to fulfill the reason of our creation – keeping the lights on.

ROAD TO GOLD ACTIVITIES

In celebration of ANTECO's 50 Years of Rural Electrification as well as in recognition of the Cooperative's incorporators, history, achievement and continuous operations, we facilitated the series of activities before the actual anniversary date participated by MCOs and stakeholders.

The "Road to Gold" Activities such as "Sikad Para sa Kasanag 2022: Bike Fun Ride" were joined by more than 300 bikers in the province and special prizes were sponsored by Senator Bong Go through the NEA Representative Maria Connie Yeh. Other competitions for MCOs were Painting, Tiktok Dance Challenge and Original Kinaray-a Music Songwriting while employees joined the "Liga ng Kasanag 2022".

DISTRIBUTION SYSTEM STRENGTHENING

We keep on maintaining our distribution lines which contributes to the strengthening and improving of our power services in our areas. For the year, we replaced 107 rotten poles and installed 132 poles as reinforcement of our system. We also installed 92 transformers and facilitated 1,000 kilometers right-of-way clearing.

In coordination with the Department of Public Works and Highways (DPWH), we already have relocated 138 poles affected by the road widening project in San Jose, Sibalom and Belison. We are waiting for the compensation or recovery of cost from the said agency which will be utilized for the relocation of remaining poles.

Also, we facilitated our quarterly preventive maintenance services in all of our substation and continuously conducting load balancing.

COMMUNITY INVOLVEMENT

We launched our project with the Department of Agriculture (DA) Western Visayas and Antique farmers and local producers labeled as "KADIWA NI ANI AT KITA (Katuwang sa Diwa at Gawa para sa Masaganang ANI at Mataas na KITA)".

"Celebration of ANTECO's 50 Years of Rural Electrification... participated by MCOs and stakeholders"



This program was created to assist our MCOs in selling their agricultural products by providing free space for their goods to be displayed.

In addition to that, thru our Party List- Association of the Philippine Electric Cooperatives (APEC), we were able to distribute the fund for Pantawid Liwanag Program (PLP) Part 5 to 375 beneficiaries, last March 16, 2022 at ANTECO MCO Center (Gymnasium). PLP funds are provided by the APEC Party list through the Department of Social Welfare and Development (DSWD) – Assistance to Indigents in Crisis Situations (AICS).

TYPHOON ODETTE & TYPHOON PAENG

Affected sitios and barangays due to Typhoon Odette were 100% restored last January 11, 2022. We also experienced bad weathers within several months until Typhoon Paeng came to the Philippines in the last quarter of the year.

Antique was not part of track announcement of PAGASA but Typhoon Paeng brought heavy and continuous rains in our coverage which resulted to landslides and mud floods and caused the damages and destruction of our power lines, bridges, homes, livestock as well as the lives of many people.

Many of our employees and their families were also affected by the said calamity, homes were flooded and some of them stayed in the evacuation centers. But despite of these struggles, due to the responsibilities, our Warriors of Light were determined to restore power, leaving the families behind to serve our valued MCOs.

GRATITUDE AND COMMITMENT

As our Articles of Incorporation was needed to be amended, we are grateful to all our valued MCOs who affirmed the proposed amendments, extending our existence to another 50 years in supplying electric service to our MCOs pursuant to provisions of Republic Act 6038.

As directors, management and employees of this electric cooperative, we are honored to serve you, our MCOs and that we commit to improve our services as well as our working culture to attain 100% rural electrification in our coverage area.

We present our 2022 accomplishment report as the result of collaborative arrangement and efforts of every department together with the honorable Board of Directors and supportive MCOs.

For the year 2022, the following key resolutions were amended, crafted and approved:

POWER SUPPLY CONCERN & GOVERNMENT AGENCIES'S REQUIREMENTS

- Approved the Comprehensive Electrification Masterplan
- Appointed and authorized a representative to execute the attestations required on switching a contestable customer
- Approved the conduct of ANTECO's Competitive Selection Process (CSP) for the power requirements of Island of Caluya and Semirara
- Approved the One Year extension of power sales contract with the National Power Corporation (NPC)
- Approved the Emergency Power Supply procurement for Semirara Island
- Allowed One Renewable Energy Enterprise in Partnership with Helios Atlas to conduct further study to revive the Sebaste Mini Hydro Project

MEMBER-CONSUMER-OWNERS

- Approved the 2022 Radio / TV Station Contracts
- Approved the proposed program and budget for 2022 District Elections
- Approved the proposed program and budget for National Convention of MCO Officers
- Approved the program and budget proposal for Electrician 2022 Annual General Assembly, Renewal of Accreditation & Incentives
- Approved the program and budget for 2022 Annual Media Fellowship
- Approved the supplemental budget for 2022 Electricians Incentives
- Approved the program and budget proposal for IEC Series (RA 11361) for Member-Consumer-Owners (MCOs) Barangay Level
- Approved the program and budget proposal for Ceremonial Switching of Solar Rooftop Project
- Approved the proposed amendment on program and budget proposal for 2022 District Elections and District 5 Special District Election
- Approved the proposed amendment to Electricians Code of Ethics
- Approved the Proposed Program and Budget for the 45th Virtual / F2F Annual General Membership Assembly (AGMA)
- Approved the procurement of 2023 Calendars as giveaways to Member-Consumer-Owners

OPERATION, MAINTENANCE & CONSTRUCTION

- Approved the ANTECO 2022 Distribution Development Plan (DDP)
- Approved the supplemental budget of the Security & Janitorial Services
- Confirmed ANTECO PBAC Resolution No. 32-2021, 15kV Transformer (Current & Potential) for Special Construction Metering to PPI Pazifik Power, Inc.
- Confirmed ANTECO PBAC Resolution No. 40-2021, the Preventive Maintenance - Substation to Prefer Electrical Engineering & Supply
- Approved the continuity of operations (COOP) Plan: Vulnerability Risk Assessment (VRA) and Emergency Response Plan (ERP) for the Year 2022
- Requested calamity assistance from the National Government in the form of subsidy to cover cost of restoration and rehabilitation of Cooperative's damaged infrastructures caused by the onslaught of Typhoon Odette
- Confirmed ANTECO PBAC Resolution No. 01-2022, Wood poles for Coop use on consignment basis to Rural Electrification Trading Corporation (RETC)
- Confirmed ANTECO PBAC Resolution No. 05-2022, Steel pole for Coop use on consignment basis to Caraga Filchin Corporation
- Confirmed ANTECO PBAC Resolution No. 06-2022, various materials for 2022 Coop Maintenance (Conductors and Hardwares) to Benzen Hardware Electrical Supply
- Approved the proposal to put up Cooperative Owned Gasoline Station
- Approved the proposed program for ANTECO's 50th Anniversary
- Approved the Statement of Management's Responsibility for Financial Statements as well as the Audited Financial Statements for Year 2021
- Approved the new composition of the Procurement, Bidding and Awards Committee (PBAC) and the Secretariat of BAC
- Approved the Proposal to put up San Remigio Collection Office
- Approved the renewal of VMware Production Support and Subscription of Main Server for the period from October 1, 2022 to September 30, 2025
- Approved the proposed budget for Strategic Planning Workshop for the Year 2023

ELECTRIFICATION PROGRAM

- Approved the Budget Request for the Construction of Distribution Line extension for Thirty Five (35) sitios
- Approved the Budget Request for the Electric Service Connection and Housewiring Materials of Seven Hundred Thirty (730) potential consumers in thirty five (35) sitios
- Approved the budget request for construction of distribution line extension for thirty five Sitios

- Approved the re-registration with National Electrification Administration
- Approved the proposed program and budget for ANTECO's Golden Founding Anniversary
- Confirmed ANTECO PBAC Resolution No. 55-2022, SCADA - Culasi Substation and Fiber Optic - San Jose to Culasi Substation (Phase 1) Lot 1: SCADA to Tekno Plus Industrial System, Inc.
- Confirmed ANTECO PBAC Resolution No. 31-2022, San Jose Substation Feeder Protection and Installation, Testing, Commissioning of 69 KV Circuit Breaker at Sibalom Substation to CEPALCO Energy Services Corp. (CESCO) and Prefer Electrical Engineering & Supply

EMPLOYEES' CONCERN

- Expressed profound thanks and sincere appreciation to Batangas II Electric Cooperative, Inc. (BATELEC II) for financial assistance in the amount of P100,000 to ANTECO Officers and Employees affected by the Typhoon Odette
- Confirmed the result of the Screening Process for the opening of the following positions: Area Supervisor, District Engineering, Accounting and Engineering Staff

- Approved the request for continuation of payment for retirement plan placement with Manulife Chinabank Life Assurance Corp (MCBL)
- Approved the amendment to HR Policy No. 003-2016
- Approved the Proposed Budget for 2022 Lineman Appreciation Celebration Gawad Parangal Para sa Natatanging Lineman
- Approved granting of Five Thousand Pesos Incentive to Cyril Ocido as of the Awardee for 2022 Gawad Parangal Para sa mga Natatanging Linemen
- Approved the New Design of Uniform for Cooperative field employees
- Approved the proposed amendment of policy on salary administration for daily wage earners

CORPORATE SOCIAL RESPONSIBILITY

- Approved the Special Program for Employment of Students
- Approved the Pantawid Liwanag (PLP) 5 and Tupad Program in partnership with APEC Partylist, Department of Labor and Employment (DOLE) and Department of Social Welfare and Development (DSWD)

HOUSEHOLD CONNECTION & ELECTRIFICATION UPDATE

DISTRICT	TOWN	Potential	MEMBERSHIP		HOUSE CONNECTION		BARANGAY ELECTRIFICATION		SITIO ELECTRIFICATION			
			2021	2022	2021	2022	Covered	% Energized	Covered	Energized		
										2021	2022	%
1	Anini-y	4,641	5,554	5,693	5,259	5,432	23	100%	84	81	84	100.0%
	Tobias Fornier	6,868	7,239	7,415	6,706	6,896	50	100%	158	139	141	89.2%
2	Hamtic	10,535	12,062	12,378	13,838	14,193	47	100%	93	93	94	101.1%
3	San Jose	13,561	18,079	18,448	20,128	20,706	28	100%	155	151	152	98.1%
4	Sibalom	13,213	16,248	16,664	19,686	20,229	76	100%	149	148	152	102.0%
5	Belison	3,083	3,656	3,723	3,941	4,060	11	100%	25	25	25	100.0%
	Patnongon	8,593	8,731	8,911	9,166	9,528	36	100%	127	119	121	95.3%
6	San Remigio	6,590	6,035	6,266	6,761	7,040	45	100%	58	51	51	87.9%
	Valderrama	4,194	3,953	4,078	3,356	3,503	22	100%	35	33	34	97.1%
7	Bugasong	7,396	7,593	7,832	7,094	7,351	27	100%	104	99	102	98.1%
	Laua-an	6,080	5,438	5,510	4,670	4,730	40	100%	117	107	107	91.5%
8	Barbaza	5,504	5,482	5,604	5,190	5,356	39	100%	133	108	109	82.0%
	Tibiao	6,348	6,023	6,275	5,793	5,945	21	100%	110	102	103	93.6%
9	Culasi	9,689	11,331	11,568	12,114	12,441	44	100%	58	58	59	101.7%
	Sebaste	4,029	4,859	4,925	4,645	4,734	10	100%	34	34	34	100.0%
	Caluya	8,024	6,201	6,333	5,884	6,066	18	100%	25	22	22	88.0%
TOTAL		118,348	128,484	131,623	134,231	138,210	537	100%	1,465	1,370	1,390	94.9%

Potential Consumers are based on 2015 Census of the Philippine Statistics Authority

45th VIRTUAL AGMA. Hybrid Annual Meeting – virtual and limited face-to-face – was scheduled in December 17, 2022 via Zoom App, YouTube and Facebook Live Streaming. Our guest speakers, APEC Party List Rep. Sergio C. Dago-oc, PHILRECA Party List Rep. Presley C. De Jesus, Lone District of Antique Rep. Antonio Agapito Legarda, Department of Energy (DOE) Sec. Raphael Perpetuo M. Lotilla, NEA Administrator Antonio Mariano C. Almeda, PHILRECA General Manager Janeene Depay-Colingan, Province of Antique Governor Rhodora J. Cadiao and Vice

Governor Edgar Denosta as well as San Jose de Buenavista Municipal Mayor Elmer C. Untaran, sent their video messages of encouragement to the Cooperative and MCOs.

Amendment to the Articles of Incorporation was successfully facilitated during the AGMA. Under the leadership of the Officer-in-Charge Jerosse F. Mioten, the documents needed for the re-registration were completed and submitted to the Institutional Development Department of the NEA.

INSTITUTIONAL PROGRAMS & ACTIVITIES

DISTRICT ELECTIONS 2022. After three years of postponement due the NEA issuances and the pandemic, we were able to facilitate the special elections of all districts. The scheduled election as well as its results were the following:

DISTRICT	NAME OF CANDIDATES	TOTAL # OF VOTES	REMARKS
District 2 - Hamtic September 17, 2022	Judel L. Pacificador	6	Lone Candidate / Un-opposed
District 4 - Sibalom September 24, 2022	Jhundee Gil M. Sandoy	4	Lone Candidate / Un-opposed
District 5 - Belison - Patnongon September 24, 2022	None		Scheduled for Special Election
District 6 - San Remigio - Valderrama October 15, 2022	Narciso A. Yanoc, Jr.	3	Lone Candidate / Un-opposed
District 7 - Bugasong - Laua-an October 15, 2022	None		Scheduled for Regular Election (2023)
District 3 - San Jose October 22, 2022	Maria Lynn S. Lotilla	2,753	2,967 of 18,208 voted or 16.30% turn out
	Gregorio C. Rufino	214	
District 8 - Barbaza - Tibiao November 5, 2022	None		Scheduled for Special Election (2023)
District 9 - Culasi - Sebaste - Caluya November 5, 2022	Alberto J. Chavoso	7	Lone Candidate / Un-opposed
District 1 - Tobias Fornier - Anini-y November 12, 2022	Wilna A. Cabasan	4	Lone Candidate / Un-opposed
District 5 - Belison - Patnongon November 19, 2022	Gil O. Alian, Jr.	4	Lone Candidate / Un-opposed

MCO ACTIVITIES 2022. These are the activities participated by our MCOs, stakeholders including our partners in Media and LGUs:

ACTIVITY	SPECIFIC TASK OF MCO	NO. OF BENEFICIARIES	Duration of Activity
Feeding Activity - Adopt a Barangay	Donations of products or cash for food	Barangay Nagsubu-an, Tobias Fornier and Sitio	February - March 18, 2022
Information Education Campaign (IEC)	attendance and sharing of information	more than 50 Barangays in various town, Media, MCO Officers and Antique IOs	March to May 2022
"Sikad Para sa Kasanag" Bike Fun Ride	Join the Biking Activities - health program	350 Bikers from different towns under the coverage area	June 18, 2022
Brigada Iskswela 2022	Donation of materials and assistance of cleaning schools	2 Elementary School and 1 National High School	August 20, 2022
Tree Planting	Assist in planting trees for protection of Watershed in the location	more than 50 MCOs in barangay	August 27, 2022
Bayanihan for Power Restoration	assist in power restoration activities in their barangay	more than 100 MCOs in barangay	October - November 2022

ROAD TO GOLD ACTIVITIES.These activities were successfully accomplished due to the support of our MCOs as well as our esteemed judges. These are the winners of the following competitions:

- Mga Kolor Kang Kasanag "Painting Competition" : **Philip Sebonga**
- Binayle para sa Kasanag "Tiktok Dance Challenge" : **Jude X Rhode Dance Crew**
- Ambahanun para sa Kasanag "Original Kinaray-a Music Songwriting" : **IWAG by Mr. Mark Andio Dela Gracia**

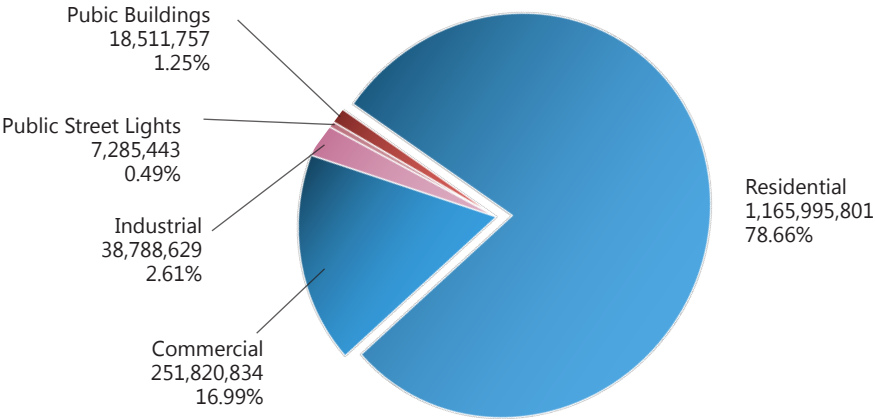
ANTECO 50TH ANNIVERSARY. Marked this milestone of our cooperative by inviting and honoring the family representatives of our incorporators during the 50th Celebration Night at Esprutingkle Convention Center, San Jose de Buenavista. The event was also graced by former General Manager, Engr. Ludovico D. Lim as the keynote speaker together with the former Board of Directors of ANTECO.

HUMAN RESOURCE DEVELOPMENT PROGRAMS. Employees are provided opportunities as they play a fundamental role to attain the cooperatives' objective. Trainings and Seminars to build-up and upgrade their skills and increase productivity such as Meter Readers' and Linemen Skills and Competency Upgrading Seminars as well as trainings sponsored by different sectors such as ERC, DOE, NEA, PHILRECA, IIEE, PICPA, etc.

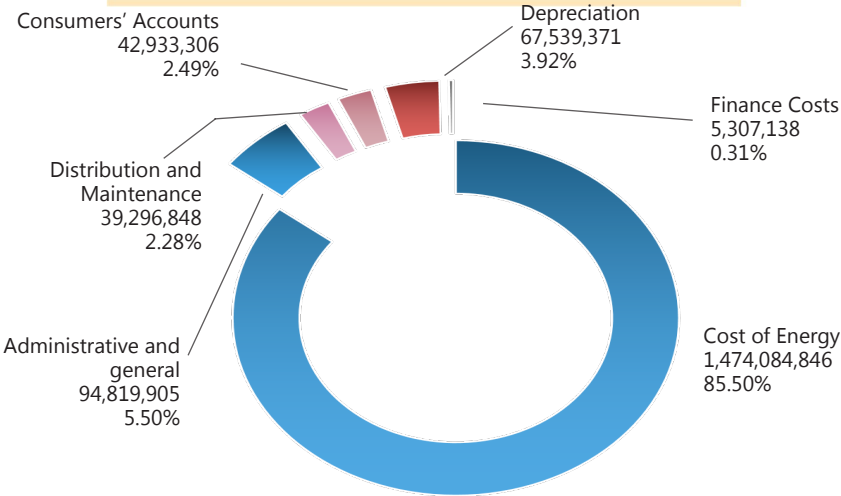
Also, adherence to corporate core values and code of conduct (ACE) as guide and references for efficient, orderly and meaningful lives were continuously implemented.

FINANCIAL REPORT

REVENUE 2022

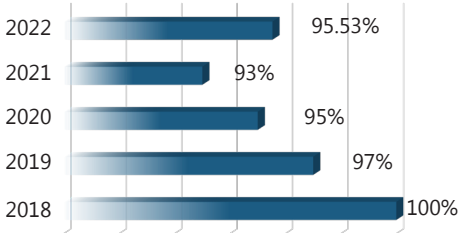


EXPENSES 2022



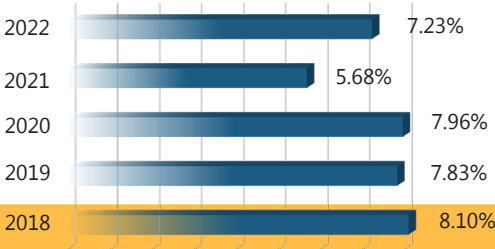
FINANCE HIGHLIGHTS	2021	2022
Total Revenue	1,268 B	1,713 B
Cost of Power	1,004 B	1,474 B
kWh Purchased	160 M	167 M
kWh Sold	151 M	155 M
Coop Consumption	374,598	304,094
Collection Efficiency	93%	95.53%
Billed Consumers	114,158	117,114
Total No. of Employees	149	142
Customer per Employee Ratio	766:1	825:1

COLLECTION EFFICIENCY



The capability of ANTECO to collect consumer accounts receivables or consumer power bills. Performance of the cooperative in this aspect will affect the financial position.

SYSTEM LOSS



System loss is inherent in the delivery of electric service - it is not possible to provide electric service without the distribution system incurring some form of energy loss. A proportion of the energy being delivered will always be dissipated as heat and noise.

CONSUMER CLASSIFICATION

Classification	2021	2022
	No. of Connection	No. of Connection
Residential	109,260	111,997
Commercial	2,463	2,588
Industrial	118	119
Public Buildings	2,027	2,096
Street Lights	231	238
Sale for Resale	59	75
Commercial - RES	1	1

TECHNICAL HIGHLIGHTS

LINE ENERGIZED

	2021	2022
69kV Sub-transmission line	30.55 kms	30.55 KMS.
13.2 kV Triple-Circuit Primary Line	0.15 kms.	0.15 KMS.
13.2 kV Double Circuit Primary Line	3.79 kms.	3.79 KMS.
13.2 kV 3-Phase Primary Line	308.99 kms.	312.62 KMS.
V-Phase Primary Line	64.77 kms.	65.96 KMS.
1-Phase Primary Line	1 197.04 kms.	1220.39 KMS.
Secondary Under-Built Line	1 144.63 kms.	1 156.63 KMS.
Open Secondary	906.29 kms.	909.85 KMS.

PEAK DEMAND:	26.181	27.254
POWER FACTOR	97.14%	97.45%
LOAD FACTOR	62.72%	67.97%

SYSTEM RELIABILITY INDICES:

A. SAIDI (System Average Interruption Duration Index) Standard: 45 hours / customer-year	9.80 H	9.90 H
B. SAIFI (System Average Interruption Frequency Index) Standard: 30 interruption / customer – year	9.11	9.11
C. CAIDI (Consumer Average Interruption Duration Index) Standard: 4 hours / customer – year	1.08 H	1.03 H

Based on the Philippine Distribution Code, reliability indices are measured in the unscheduled interruption incurred in the primary Distribution System, extending from the distribution substation to the distribution transformers. Outages that are excluded in the measurement are the following: outages that occur on the secondary lines of the Distribution System, due to generation, transmission line, or transmission substation failure, planned interruption where the Customers or Users have been notified at least three (3) days prior to the loss of power, those initiated by the System Operator/Market Operator during the occurrence of Significant Incidents or the failure of their facilities, and caused by adverse weather or major storm disasters which result in the declaration by the government of a state of calamity in the franchise area of the Distributor.

As of December 31, 2022, ANTECO has seven (7) existing active substations with combined capacity of 65 MVA.

NAME OF SUBSTATION	LOCATION	CAPACITY	AREA SERVED
Culasi Substation	Fe-Caridad, Culasi	10 MVA	Culasi, Sebaste, Tibiao
Bugasong Substation	Cubay South, Bugasong	10 MVA	Bugasong, Valderrama, Laua-an, Barbaza and portion of Patnongon
Sibalom Substation	Crossing Aldea, Sibalom	10 MVA	Sibalom, San Remigio, Belison and Patnongon
San Jose Substation	ANTECO Compound, San Jose	10 MVA	San Jose
Maybato Substation	Maybato Sur, San Jose	10 MVA	Portion of San Jose, Hamtic and Sibalom
Hamtic Substation	Poblacion 5, Hamtic	5 MVA	Poblacion to Mapatag to Lindero
Tobias Fornier Substation	Paciencia, Tobias Fornier	10 MVA	Tobias Fornier and Anini-y

MAINTENANCE

ACTIVITIES	2022	2021
Replaced Rotten Poles	107	159
Additional/Reinforcement Poles	132	182
Replaced damaged / old meters	5,535	6284
Installed/Replaced Transformers	92	183
Right of Way Clearing of Lines	1,000	1000
Load Balancing	Quarterly	Quarterly
PMS conducted @ Substation	Quarterly	Quarterly

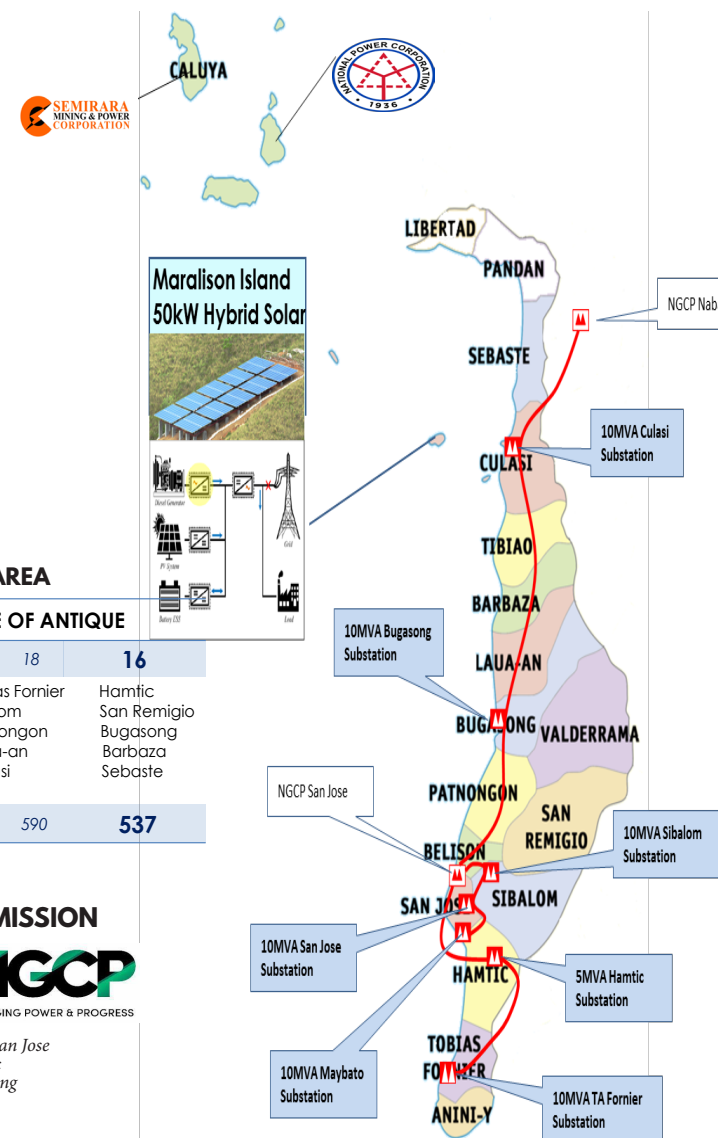
COVERAGE AREA

PROVINCE OF ANTIQUE		
Municipalities	18	16
Anini-y	Tobias Fornier	Hamtic
San Jose	Sibalom	San Remigio
Belison	Patnongon	Bugasong
Valderrama	Laua-an	Barbaza
Tibiao	Culasi	Sebaste
Caluya		
Barangay	590	537

TRANSMISSION

National Grid Corporation of the Philippines **NGCP**
BRIDGING POWER & PROGRESS

138 kV Sta. Barbaza - San Jose
69 kV San Jose - Hamtic
69 kV San Jose - Bugasong
69 kV Nabas - Culasi



COMPANY	LOCATION / SOURCE	RATE FACTORS	CONTRACT	AVE. GENERATION RATE	DURATION	TYPE OF CONTRACT
Panay Energy Development Corporation (PEDC)	Iloilo / Coal-Fired	CRF, O&M, FOREX, Fuel (Coal)	13 MW	Php8.5122 / kWh	25 Years (2011 - 2036)	Base
Green Core Geothermal Inc. (GCGI)	Negros / Geothermal	TOU	1 MW	Php3.5261 / kWh	20 Years (2014-2034)	Base
GN Mariveles / AbotizPower	Bataan / Coal-Fired	CRF, O&M, FOREX, Fuel (Coal)	2 MW	Php7.6660 / kWh	15 Years (2021-2036)	Base
Independent Electricity Market Operator Philippines (IEMOP)	IPP Mix	Based on Supply & Demand	Imbalance	Php11.9304 / kWh	For demand of ANTECO not covered by the bilateral contracts with Independent Power Producers (IPPs)	
PSALM	Blended	TOU	5 MW	Php11.1442 / kWh	Nov. 2021 - July 2022	Peak

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of Antique Electric Cooperative, Inc. (ANTECO) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the year ended December 31, 2022, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the members.

OBSINADA-MACABASCO AND ASSOCIATES, CPA's, the independent auditor appointed by the Board of Directors, has audited the financial statements of the company in accordance with Philippine Standards on Auditing, and in its report to the members, has expressed its opinion on the fairness of presentation upon completion of such audit.

The accompanying financial statements for the year 2022 were approved and authorized for issue by the Board of Directors in its meeting on April 14, 2023.


DIR. GIL O. ALIAN, JR.
President


DIR. ALBERTO J. CHAVOSO
Treasurer


ENGR. ARJAY L. TADI
Acting General Manager

ODSINADA-MACABASCO AND ASSOCIATES, CPAS (Formerly ODSINADA DIOSCORO & CO.)

REPORT ON INDEPENDENT AUDITOR

The Board of Directors
ANTIQUE ELECTRIC COOPERATIVE, INC.
(A Non-stock, Not-for-Profit Rural Electric Cooperative)
Fundal-Dalipe, San Jose de Buenavista, Antique PHILIPPINES

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ANTIQUE ELECTRIC COOPERATIVE, INC. (ANTECO) which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of comprehensive income, statement of changes in equity and statement of cash flows for the years, then ended, with notes to financial statements including a summary of significant accounting policies.

In opinion, the accompanying financial statements present fairly, in all material respects, the financial position of ANTIQUE ELECTRIC COOPERATIVE, INC. as of December 31, 2022, and of its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS).

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Cooperative in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those with Governance for the Financial Statements

Management is responsible for the preparation and the fair presentation of the financial statements in accordance with Philippine Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Cooperative's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for assessing the Cooperative's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

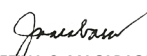
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misinterpretations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control.
- Evaluate the appropriateness of accounting policies and reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events of conditions that may cast significant doubt on the Cooperative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Cooperative to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair representation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in the related Notes to the Financial statements is presented for purposes of filing with the Bureau of Internal Revenue under Revenue Regulations 15-2010 and 19-2011 and is not a required part of the basic financial statements. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ODSINADA-MACABASCO AND ASSOCIATES, CPAS


JOSEFA O. MACABASCO
Managing Partner

PRC No. 0065910, valid Until March 19, 2024

TIN 008-372-356 (Firm)

BOA Accreditation No. 8243, valid Until August 18, 2024

NEA Accreditation No. 2021-6-00075, valid Until June 7, 2024

BIR Accreditation No. 07-000115-003-2022, valid Until June 7, 2025

PTR No. 4411902D, March 10, 2023, Quezon City

April 14, 2023
Quezon City, Philippines

ANTIQUE ELECTRIC COOPERATIVE, INC.
(A Non-stock, Not-for-Profit Rural Electric Cooperative)

STATEMENTS OF FINANCIAL POSITION

	Notes	As of December 31,	
		2022	2021
ASSETS			
Non Current Assets			
Property, plant and equipment	7	1,294,119,365	1,313,528,325
Intangible assets	8	13,761,951	10,312,886
Investment	9	60,226,828	61,226,728
Restricted Funds	11	31,171,277	27,367,789
Other non-current assets	11	64,033,503	25,896,102
Total Non-Current Assets		1,463,312,924	1,438,331,830
Current Assets			
Cash	4	206,147,565	216,294,712
Receivables, net	5	352,214,907	366,544,417
Materials and supplies inventories	10	97,512,035	82,965,465
Prepayments and other current assets	6	1,660,800	1,702,000
Total Current Assets		657,535,337	667,506,594
TOTAL ASSETS		2,120,848,261	2,105,838,424
EQUITY AND LIABILITIES			
Equity			
Membership	12	742,779	724,903
Donated capital	13	656,542,276	642,295,758
Revaluation Surplus	14	144,439,873	144,439,873
Remeasurement Loss	15	(8,542,118)	(8,542,118)
Members' Contribution for sustainable CAPEX	16	827,140,216	732,596,588
Accumulated Earnings	17	63,092,420	157,352,647
Total Equity		1,683,415,446	1,668,867,651
Non-Current Liabilities			
Long-term debt	18	74,393,099	66,544,998
Consumers' deposits	19	60,702,808	58,188,201
Retirement benefits liability	23	22,707,370	41,377,947
Other non-current liabilities	20	15,738,023	14,366,249
Total Non-Current Liabilities		173,541,300	180,477,395
Current Liabilities			
Power supply payable	21	118,965,718	88,571,461
Current Portion of Long Term Debt	18	16,585,503	7,942,861
Trade payable and accrued expenses	22	128,340,295	159,979,056
Total Current Liabilities		263,891,516	256,493,378
TOTAL EQUITY AND LIABILITIES		2,120,848,262	2,105,838,424

See accompanying Notes to Financial Statements

See accompanying Notes to Financial Statements

ANTIQUE ELECTRIC COOPERATIVE, INC.
(A Non-stock, Not-for-Profit Rural Electric Cooperative)

STATEMENTS OF COMPREHENSIVE INCOME

	Notes	As of December 31,	
		2022	2021
NET ENERGY SALES	25	1,651,402,464	1,268,581,376
COST OF ENERGY SOLD	27	1,474,084,846	1,004,314,141
GROSS INCOME		177,317,618	264,267,235
OPERATING EXPENSES			
Administrative and general	30	94,819,905	107,427,802
Distribution and maintenance	28	39,296,848	51,185,208
Consumers' accounts	29	42,933,306	38,902,885
		177,050,059	197,515,895
DEPRECIATION	28&30	67,539,371	83,495,125
FINANCE COSTS	31	5,307,138	5,705,791
TOTAL EXPENSES		249,896,568	286,716,811
LOSS FROM OPERATIONS		(72,578,950)	(22,449,576)
OTHER INCOME	26	50,654,888	38,256,333
NET INCOME/(LOSS)		(21,924,062)	15,806,757
See accompanying Notes to Financial Statements.			

See accompanying Notes to Financial Statements.

ANTIQUE ELECTRIC COOPERATIVE, INC.
(A Non-stock, Not-for-Profit Rural Electric Cooperative)

STATEMENTS OF CASH FLOW

		As of December 31,	
	Notes	2022	2021
EQUITY			
Membership	12		
Balance, beginning		724,903	706,810
Receipt of additional memberships		17,876	18,093
Balance, end		742,779	724,903
Donated capital	13		
Balance, beginning		642,295,758	650,447,873
Receipt of additional donations		26,066,994	3,259,894
Subsidy realized as income		(11,820,476)	(11,412,009)
Balance, end		656,542,276	642,295,758
Revaluation Surplus	14		
Balance, beginning		144,439,873	144,439,873
Receipt of revaluation surplus		-	-
Balance, end		144,439,873	144,439,873
Remeasurement Loss	15		
Balance, beginning		(8,542,118)	(8,542,118)
Other comprehensive income		-	-
Balance, end		(8,542,118)	(8,542,118)
Members' Contribution for sustainable CAPEX	16		
Balance, beginning		732,596,588	645,425,755
Receipt of additional contributions		94,543,628	87,170,833
Balance, end		827,140,216	732,596,588
Accumulated Earnings	17		
Balance, beginning		157,352,647	155,990,286
Prior period adjustments, net		(72,336,165)	(14,444,396)
Net income		(21,924,062)	15,806,757
Balance, end		63,092,420	157,352,647
TOTAL EQUITY		1,683,415,446	1,668,867,651

See accompanying Notes to Financial Statements.

See accompanying Notes to Financial Statements.

ANTIQUE ELECTRIC COOPERATIVE, INC.
(A Non-stock, Not-for-Profit Rural Electric Cooperative)

STATEMENTS OF CHANGES IN EQUITY

	Notes	As of December 31, 2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income/(Loss)		(21,924,062)	15,806,757
Adjustments for:			
Depreciation	7	67,539,371	83,495,125
Uncollectible accounts	29	3,791,283	-
Income from government grant	26	(11,820,476)	(11,422,009)
Prior period adjustment	17	(72,336,165)	(14,444,396)
Operating income before working capital changes		(34,750,049)	73,445,477
Decrease (increase) in:			
Receivables	5	10,538,227	(66,668,419)
Materials and supplies inventories	10	(14,546,570)	(863,816)
Prepayments and other current assets	6	41,200	875,290
Increase (decrease) in:			
Power supply payable	21	30,394,257	(5,357,666)
Trade payable and accrued expenses	22	(31,638,761)	(980,986)
Consumers' deposits	19	2,514,607	3,463,987
Net cash provided by (used in) operating activities		(37,447,089)	3,923,867
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease (increase) in:			
Plant, property and equipment	7	(48,130,411)	(70,546,381)
Intangible assets	8	(3,449,066)	(6,540,504)
Restricted Funds	11	(3,803,488)	(7,059,841)
Investment	9	999,900	6,890,857
Other non-current assets	11	(38,137,401)	1,298,901
Net cash used in investing activities		(92,540,465)	(75,956,968)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in:			
Long-term loans payable	18	16,490,743	23,032,311
Retirement benefits liability	23	(18,670,577)	5,203,826
Other non-current liabilities	20	1,371,774	(4,996,337)
Membership	12	17,876	18,093
Donated capital	13	26,066,994	3,259,894
Miscellaneous Contributed Capital	16	94,543,628	87,170,833
Net cash provided by financing activities		119,820,438	113,688,620
NET INCREASE (DECREASE) IN CASH		(10,147,117)	41,655,519
CASH AT BEGINNING OF YEAR	4	216,294,712	174,639,193
CASH AT END OF YEAR	4	206,147,595	216,294,712

See accompanying Notes to Financial Statements.

See accompanying Notes to Financial Statements.

MINUTES OF THE 45th VIRTUAL ANNUAL GENERAL MEMBERSHIP ASSEMBLY HELD AT ANTECO MCO CENTER (GYMNASIUM), SAN JOSE, ANTIQUE AND VIA ZOOM, YOUTUBE AND FACEBOOK LIVE STREAMING ON DECEMBER 17, 2022 AT 2:00 O'CLOCK IN THE AFTERNOON

PRESENT:

Mr. Gil O. Alian, Jr.	----- President / Chairman
Ms. Wilna A. Cabasan	----- Secretary
Mr. Alberto J. Chavoso	----- Treasurer
Mr. Judel D. Pacificador	----- Member (via Zoom App)
Ms. Maria Lynn S. Lotilla	----- Member
Mr. Jhundee Gil M. Sandoy	----- Member
Mr. Narciso A. Yanoc, Jr.	----- Member
Ms. Jerose F. Mioten	----- (OIC-GM)
	Ex-officio Member

ATTENDING:

Ms. Maria Connie O. Yeh	----- NEA Representative
Atty. Arthur Cuevas, Jr.	----- Legal Counsel (via Zoom App)
Mr. Kenji Palicte	----- External Auditor,
	Odsinada, Macabasco & Associates, CPA (via Zoom App)

13,657 member consumers from District 1 to 9 of the coverage area were registered.

xxx xxx xxx

I. CALL TO ORDER

The meeting was called to order by the President of the Board of Directors, Mr. Gil O. Alian, Jr.

II. READING OF NOTICE AND PROOF OF PUBLICATION

Board Secretary, Director Wilna A. Cabasan read the proof of Notice of Meeting of the 45th Annual General Membership Assembly. She reported that the notice was published in newspapers, aired over radio stations and posted in ANTECO Official Facebook page and website. Streamer announcement was also posted in all area offices, collection offices and Main Office. The notice was also included in the Read-and-Bill Statement of Account or Power Bills of all the Member-Consumer-Owners (MCOs) distributed during the November 2022 Billing Period.

III. DETERMINATION OF QUORUM

Dir. Cabasan reported that there were 13,657 member-consumers registered as of 12:45 NN. The attendance met the quorum required by the amended cooperative's by laws.

IV. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL GENERAL MEMBERSHIP ASSEMBLY MEETING

President Alian stated that copy of the 44th Annual General Membership Assembly Minutes of the Meeting is incorporated in the 2021 Annual Report. Copies of which were distributed during the registration and posted in the website and official Facebook page. Ms. Fe Vego moved to dispense the reading of the 44th AGMA Minutes and seconded by Ms. Delecia Espares from Sibalom. Mr. Wenceslao Montero, Jr. moved to approve the 44th AGMA Minutes and seconded by Mr. Nonleto Estoloso.

V. PRESIDENT'S REPORT

Mr. Vicente Painaga, Jr. of San Remigio moved to dispense the reading and seconded by Ms. Diowana Alonsagay from San Jose. Mrs. Victoria Macuja from Hamtic moved for the approval of the President's Report and it was seconded by Ms. Salvi Ann Reginio from Patnongan.

VI. GM'S REPORT

The copy of GM's / Officer-In-Charge's (OIC) Report is incorporated in the 2021 Annual Report distributed to the registered MCOs. Mr. Jimmie Elizalde of San Jose moved to dispense the reading of GM's/OIC's Report and seconded by Ms. Theresa Yap from Tobias Fornier. Ms. Yap moved to approve the General Manager's report and was seconded by Mr. Renato Fial of Anini-y.

VII NEW BUSINESS

Dir. Gil O. Alian, Jr. requested Ms. Jerose F. Mioten, the Officer-In-Charge (OIC) to present the proposed amendment of ANTECO Articles of Incorporation. Ms. Mioten discussed the existing and proposed amendment of the Articles pursuant to the Presidential Decree 269 and Republic Act 6038. She presented the following information:

Existing Provisions:

1. SECOND – That this Cooperative is formed primarily for the purpose of supplying, promoting and encouraging the fullest use of electric service to its members on an area coverage basis, pursuant to the provisions of Republic Act No. 6038;

2. FIFTH – That the term for which said Cooperative is to exist is fifty (50) years, from and after the date of incorporation;

3. SEVENTH – That the number of Directors of the Cooperative shall be eight (8))

Proposed Provisions:

1. SECOND – That this Cooperative is formed primarily for the purpose of supplying, promoting and encouraging the fullest use of electric service to its members on an area coverage basis, pursuant to the provisions of Republic Act No. 6038 and its secondary purpose is to engage in power generation within its franchise area pursuant to the provisions of RA 10531;

2. FIFTH – That the term for which said Cooperative is to exist is Fifty (50) years, from and after the date of incorporation and Fifty (50) more years thereafter - from December 10, 2022 to December 10, 2072;

3. SEVENTH – That the number of Directors of said Cooperative shall be nine (9)

After the presentation, Ms. Mioten showed the result of voting during the registration period which was accomplished through online and face-to-face registration process. She announced that 13,543 MCOs or 99.17% voted "yes" or affirmed the proposed amendments while 114 MCOs or 0.83% voted "no" and undecided. Due to this result, Dir. Alian called for a motion for approval of the proposed amendments and its affirmative voting result.

Mr. Jimmie Elizalde of San Jose moved to approve the proposed amendments of the Articles of Incorporation and the result of voting. It was seconded by Ms. Diane Rose Harder of Barbaza.

VIII. OPEN FORUM

President Alian instructed the viewers to send their concerns in the ANTECO Facebook Page for direct response. Ms. Mioten also inquired from the attendees if there are any inquiries and concern.

Mr. Jimmie Elizalde asked for clarification on the term of office of the Director of San Jose District and Pres. Alian requested Ms. Mioten to answer the inquiry. After acknowledging Mr. Elizalde, Ms. Mioten explained that the conducted District Election was based on the NEA Memorandum which required all Electric Cooperatives to facilitate after three years of postponement/deferment which was mainly due to pandemic. The number of years in a term for the elected Board of Director is based on the NEA Guidelines to conduct District Election which is also the basis on the district election schedules prepared by ANTECO and approved by NEA. Ms.

Mioten also said that she will further inquire with the NEA on this matter and all other concern regarding the conducted District Elections.

Mr. Elizalde, as a Vice Chairman of EC-Wide MCO Organization and member of Multi-Sectoral Electrification Advisory Council (MSEAC), proposed to schedule the regular meeting once every quarter and it was seconded by Ms. Harder of Barbaza.

Another proposal from Mr. Elizalde was presented, that is to increase the honorarium of members of MSEAC. Pres. Alian stated that the existing honorarium is Php 1,000.00 as determined by the Board and duly approved by NEA. He asked Mr. Elizalde the new amount of honorarium and Mr. Elizalde proposed to increase it from Php1,000 to Php2,500.00. Pres. Alian clarified any increase is subject to financial viability of the Cooperative and must be approved by the NEA. Ms. Fe Vego seconded the motion.

Mr. Nimrod Perez, one of the big load MCOs of ANTECO, motioned to make a resolution to request the NEA to hasten/accelerate the action on General Manager Application as the Coop needs the next generation of leader to protect the Cooperative and its Member-Consumer-Owners. Mr. Vicente M. Painaga, Jr. and Mr. Mario Rotchel Cejar seconded. Pres. Alian expressed his appreciation on the motion and clarified that the Board already sent their request to the NEA regarding on this matter. Ms. Mioten added that the AGMA resolution will also assist the Cooperative in its appeal to the NEA on this particular issue.

IX. ADJOURNMENT

Ms. Eden Pacete of Bugasong moved to adjourn the 45th AGMA at 4:50 in the afternoon and seconded by Jose Español from San Jose.

X. RAFFLE DRAW

xxx xxx xxx

I hereby certify to the correctness of the foregoing minutes.


WILNA A. CABASAN
Secretary

ATTESTED:


GIL O. ALIAN, JR.
President

2022 BOARD OF DIRECTORS

GIL O. ALIAN, JR.

President, District 5, Bellison - Patnongon

MARIA LYNN S. LOTILLA

Vice President, District 3, San Jose

WILNA A. CABASAN

Secretary, District 1, Tobias Fornier - Anini-y

ALBERTO J. CHAVOSO

Treasurer, District 9, Culasi - Sebaste - Caluya

JUDEL D. PACIFICADOR

Member, District 2, Hamtic

JHUNDEE GIL M. SANDOY

Member, District 4, Sibalom

NARCISO A. YANOC, JR.

Member, District 6, San Remigio - Valderrama

FE M. SANDOY

Secretary, District 4, Sibalom
January - September 2022

DIGNA C. TAGLE

Member, District 2, Hamtic
January - September 2022

JOHN WILTON M. PACETE

Member, District 7, Bugasong - Laua-an
January - October 2022

VICENTE M. PAINAGA, JR.

Treasurer, District 6, San Remigio - Valderrama
January - October 2022

SANNY F. PATRICIO

Vice President, District 8, Barbaza - Tibiao
January - November 2022

MARIA CONNIE O. YEH

NEA Representative
January - December 2022

JEROSE F. MIOTEN

Ex-Officio, Officer-In-Charge



2022 REGULAR & PROBATIONARY EMPLOYEES

Aguda, Rafael Tanate
Alabado, Ediver Permano
Albangco, Kevin Alising
Alonsagay, Julie Anna Panganiban
Arceo, Dona Garcesa
Arzopile, Rolando Onindo
Arzaga, Rhaymel Davo
Ausente, Jessie Lopez
Baleña, Rey Tamayo
Balestramon, Rizza Mae Sino
Bantolo, JC Ian Cornelio
Barrios, Anselmo Agraviador
Berin, Ronnie Oliveros
Bulagao, Dennis Pagsuguliron
Camacho, John Carlo Magrara
Canja, Jeckher Carl Martizano
Cazeñas, Rogem Pollicar
Cebritas, Ailyn Kay Estanol
Cerdon, Abelyn Rose Altobar
Cervera, Angellia Glorioso
Cervera, Norman Sanchez
Colango, Roger Tamayo
Cosme, Nicolas Toribio
Cristales, Jonnie Delos Santos
Dagas, Raymond Osorio
Davila, Jennifer Millares
De la Peña, Carmela Cabrera
Delarmente, Martin Pavia
Delfin, Monique Katrina Militante
Delos Santos, Roderic Padulla
Dequilla, Elmer Jr. Casimero
Domingo, Oliver Dispe
Domingo, Alben Ballenas
Edipcion, Nodel Erandio
Elanga, Pablo Serapion
Enila, Edward Barcebal
Erecilla, Robert Sangat
Erodias, Norrwen Manongol
Escanillas, Albert Nabor
Escobañez, Chris Vinmar Sio
Escoton, Genevieve Bacaoco
Esparar, Arturo Necesito
Esparar, Noel Bajalan
Espartero, Elemark Leastre
Espartero, Arlene Occeña
Espina, Jose Adrian Castillon
Fadol, Eric Jay Celestial
Fadrigo, Mary Grace Ordanel
Fadrigo, Ruth Ann Dela Cruz
Fainson, Junnifer Dolendo
Fajarillo, Gina Javier
Feranil, Pederito Fenete
Fortos, Rene Cabrillos
Francisco, Raymond Barreto
Frangue, Chiley Mae Cejar
Gadayan, Ronald Castillo
Galan, John Wilbert Aureada
Galedo, Floyd Jairus Javod
Garcesa, Arnold Simbajon
Gellang, Jay Nestle Legaspi
Gerona, Alvin Sernicula
Gonzaga, Glenith Macuja
Gregorio, Patrocinio Puyong
Gualdaran, Hermie Flores
Gumawa, Freddie Jr. Andres
Herbilla, Alejo Duazo
Herrera, Joanne Marie Barcenal
Hilario, Francis Escoton
Laudé, Micheal Mohong
Laurenio, Ronnie Ortega

Ledesma, Vicente III Torda
Loquias, Jasper John Anat
Lorenzo, Novena Grace Cabigue
Madaliw, Frederick Napulan
Maaliw, Ardyth Madeleine Ledesma
Macatigos, Larry Atilano
Madarcos, Gennel Brabonga
Magabilin, Reynaldo Traubon
Magbanua, Leo de los Santos
Magtulis, Ryan Pecaoco
Mariano, Rexna Joy Valdez
Marfil, Jose Lazaro Mission
Marfil, Dennis Llera
Marina, Cherrylene Nillos
Martinez, Rolito Flores
Matin, Gina Lyn Tordesillas
Mendoza, Rowell Cadiao
Mendoza, Sammy Bolasco
Minez, Ma. Arjie Hilario
Mioten, Jerose Fausto
Molina, Jessel Ortiaga
Mondragon, Renante Granada
Morales, Shirley Cahilig
Moreno, Jake Osorio
Morga, Romel Castro
Nacionales, Cleo Palma
Navarro, Julius Amar
Nillos, Greg Victor Gano
Oberio, Ariel Sagana
Ocido, Cyril Tabalanza
Omapas, Charmaine Painaga
Omar, Mark Cabrejas
Omay, Joie Pajarito
Osorio, Alfie Alora
Otañes, Jan Aldrin Hantoc
Otico, Leonidas Alagos
Pagunsan, Salvador Jr. Nierva
Pagunsan, Joan Mae Roche
Palacios, Christian Labao
Panaguiton, Alex Escarlote
Peralta, Corazon Bendol
Rafols, Annie Ibañez
Rafols, Olimar Bacabac
Ramos, Jason Basamot
Raymaro, Lymuel Metal
Raymundo, Noe Sendingan
Regueta, Jolirey Bernaldez
Rendon, Pacs Gabriel Balbarada
Rosas, Joseph Rumbines
Rueles, Richard James Esmalde
Saguibal, Ronald Rameses
Sarcino, Jumary Osotio
Saringo, Laarni Inion
Segualan, Rogelio Agreda
Serapion, Denmark Sariana
Serra, Earl Marben Veñegas
Silava, JN Nalupano
Sitchoon, Neil Christian Magdayao
Solis, Victor Ace Laruan
Soriano, Mary Rose Aguirre
Sugata-on, Eveland Oppus
Tadi, Arjay Lontac
Toledo, Eleazar Marvin Etabag
Vargas, Ricky Techon
Vedeja, Jeffrey Paches
Vegafria, Bobegie Sablada
Veñegas, Neal Peter Crespo
Vicente, Christian Antonio
Yamuyam, Vincent Bernabe Naig
Yanoc, Rey Esponilla
Ybera, Carla Jean Cancan

"ANTECO"

(The Official Corporate Song of
Antique Electric Cooperative, Inc.)

ANTECO, sa probinsya kang Antique
Nagaserbisyo sa adlaw kag gabi-i
Duro nga panimalay sa mga barangay
Sa norte kag sa sur gakinlalipay

ANTECO, nagakidlab may kasanag
Sa tagas ka baratayagun kang Antiqueño
Bulig kag katimbang sa parangitan-an
Probinsya kang Antique may kauswagan

Chorus:

ANTECO, ANTECO, ANTECO
Ginsanagan mo ang kabuhi ko
Mga miyembro konsumidor
nagabenepisyo
Sa serbisyo nga gintugro mo

Sa mga kooperatiba
ang ANTECO gapanguna
Sa bilog nga Pilipinas
ang ANTECO ipabugal ta

Masarigan nga katimbang
ang ANTECO

Sa tayuyon nga pag-ugwad
kang Antiqueño
Padayunon ang kasanag
sa bilog nga probinsya
Misyon kang ANTECO kauswagan ta

ANTECO ikaw ang kasanag ko

"IWAG"

"AMBAHANUN PARA SA KASANAG"
Original Kiniray-a Music Songwriting Competition
ANTECO's Road to Gold Activity

Ginsanagan mo ang Antiqueño
Lima ka dekada nga pagserbisyo
Duro ang handum nga natuman run
Bangad sa imo katutum kag dedikasyon

Ang katimbang sa pagpanglakatan
Ikaw ang nagsulo kang dulom nga dalanun
Imo gingiyahan ang amun mga handum
Mayad nga buwasdamlag atun maagum

Chorus:

ANTECO, ANTECO, ang kaimaw mo
50 years of service sa mga Antiqueño
Padayon ang pag-iwag, pagpa-ambit kang kasanag
Madab-ot kang Antique ang pag-uswag

Sa tunga kang kadulom, may paglaum
Wara ti mabilin, imaw sa paghandum
Sa tunga kang pagpanghangkat, magapabili nga
mapag-un

Para sa mas masanag nga paraabuton
(Repeat Chorus)

Bridge:

Sa padayon nga pag giya kang amun mga damgo
Duro gid nga salamat, ANTECO, ANTECO!

Padayon ang pag-iwag, pagpa-ambit kang kasanag
Madab-ot kang Antique ang pag-uswag

SUBSTATIONS:

Culasi Substation

(Sebaste, Culasi, Tibiao)
0917-321-9094

Sibalom Substation

(Sibalom, San Remigio)
0917-321-9093

(Belison and Patnongon)

0967-605-0533

Bugasong Substation

(Bugasong, Valderrama, Laua-an - Lugta to
Cairawan River)
0965-685-3251

(Barbaza and Laua-an - Cairawan River to
to Banban)
0917-703-2423

San Jose Substation

(Bagumbayan to Igbonglo to Pantao)
0917-321-9092

Maybato Substation

(San Anghel to Maybato Sur, San Jose;
Malandog to Tubog-Lapaz, Hamtic; Egaña to
Tig-uhot, Sibalom)
0936-731-5496

Hamtic Substation

(Hamtic - Poblacion to Mapatag to Lindero)
0917-321-9091

Tobias Fornier Substation

(Tobias Fornier, Anini-y)
0917-632-8768



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Tobias Fornier Area Office
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Hamtic Area Office
Sibalom Area Office
Belison Area Office
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Bugasong Area Office
Laua-an Collection Office
Barbaza Area Office
Tibiao Collection Office
Culasi Area Office
Sebaste Collection Office
Caluya Service Center
Semirara Service Center

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Kindly send (text message) the complete details:

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