

OIC



**ORO INTEGRATED
COOPERATIVE**

Since 1966

Where financial freedom begins



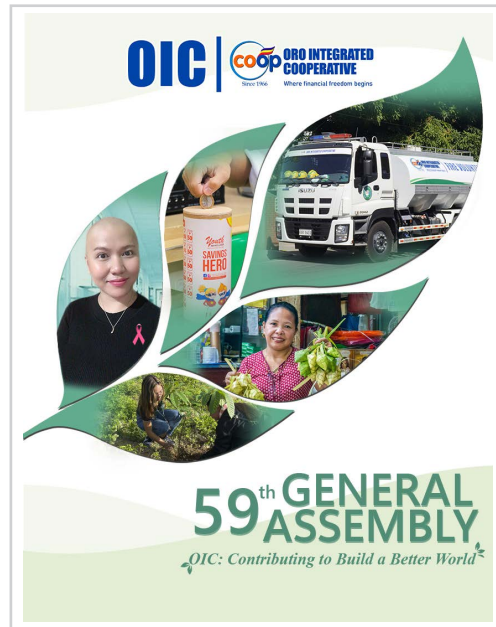
59th GENERAL ASSEMBLY

OIC: Contributing to Build a Better World

Cover Design and Its Meaning

The cover design embodies OIC's core priorities and strategic vision, visually illustrating its commitment to holistic growth, financial empowerment, and sustainable impact. Aligned with the 2025 International Year of Cooperatives theme, "Cooperatives Build a Better World," it reflects OIC's dedication to shared prosperity, resilience, and progress.

- **Driving Financial Growth:** The cover showcases OIC's commitment to financial literacy, fostering a strong savings culture, and empowering members toward financial independence through wealth-building programs like the Integrated Wealth Building Program (IWBP).
- **Championing Education, Empowerment, and Health:** This element emphasizes OIC's advocacy for health awareness, financial security, and member empowerment. It also represents the cooperative's comprehensive health benefits, ensuring access to medical assistance, preventive healthcare programs, and financial protection for members and their families.
- **Promoting Sustainability:** The cover reflects OIC's dedication to environmental stewardship, including initiatives such as reforestation, climate action programs, and ecological conservation efforts to build a greener, more resilient future for communities.
- **Community and Livelihood Support:** This highlights OIC's role in uplifting local businesses, supporting entrepreneurs, and promoting sustainable livelihoods through innovative cooperative programs designed to enhance economic opportunities.
- **Health and Social Responsibility:** The cover demonstrates OIC's active participation in health and social welfare initiatives, including blood donation drives, financial assistance for medical needs, and community outreach programs to promote member well-being, solidarity, and life-saving contributions.



Our Commitment to a Sustainable Future

OIC's leadership and strategic direction drive its mission to build a more inclusive and sustainable cooperative ecosystem through collaboration, innovation, and social responsibility.

OIC: "Contributing to Build a Better World"

Aligned with IYC2025's theme, OIC stands as a catalyst for positive change, economic empowerment, and social transformation, reinforcing the power of cooperatives in creating a more equitable and resilient world.

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Message from the Chairperson

Our Dear Members, Owners, and Partners of Oro Integrated Cooperative.

Maayong adlaw kanatong tanan and Happy International Year of Cooperatives!

It is with immense pride and heartfelt gratitude that I warmly welcome you to the 59th General Assembly of Oro Integrated Cooperative. This gathering is more than a celebration of our milestones; it is a reaffirmation of the values and vision that have guided us since 1966. By sharing and growing together, we have contributed to building a better Cagayan de Oro and, indeed, the entire Philippines—empowering communities through solidarity and cooperation, steadfastly enhancing the socio-economic well-being of our members and the wider community.

Our theme, "OIC: Contributing to Build a Better World," aligns seamlessly with the global celebration of the 2025 International Year of Cooperatives and its unifying message, "Co-operatives Build a Better World." This serves as a powerful reminder of the profound impact our collective efforts can achieve in ensuring that all members enjoy a better quality of life.

For decades, OIC has been a trailblazer in the Mindanawon Cooperative Movement, standing as a beacon of progress and a catalyst for transformation. We have not only empowered individuals but also helped families realize their dreams and strengthened communities through shared growth and cooperation, staying true to our promise: "Where financial freedom begins."

This year's achievements reflect the strength of our unity and shared purpose. From innovations in our services to impactful initiatives in our community, we continue to make strides toward securing our future today. These successes would not be possible without the dedication of our leaders, the commitment of our staff, and the trust of our members.

On behalf of the entire OIC Governance, I extend my heartfelt gratitude to all of you for being the foundation of our cooperative's enduring success.

As we move forward, we envision a stronger OIC—one that continues to embrace sustainability, innovation, and inclusivity. Together, let us remain steadfast in our mission to uplift lives and contribute to building a brighter, more equitable future for all.

Daghang Salamat, and may this assembly inspire us to reach even greater heights as one strong OIC family—Where you belong and Where Financial Freedom Begins!

Mabuhay ang Ko-operatibang Pinoy! Mabuhay ang OIC!



A handwritten signature in black ink, appearing to read 'Doris B. Calapiz'. The signature is stylized and fluid.

DORIS B. CALAPIZ
Chairperson
Oro Integrated Cooperative

*Message from the
Chief Executive Officer*

Dear Esteemed Members of Oro Integrated Cooperative,

As we gather for our 59th Annual General Assembly, we reflect on a year of resilience, adaptability, and shared commitment to growth. Despite challenges, our cooperative remains steadfast in its mission to serve and uplift our members.

Over the past year, we have realized our strategic vision of asset expansion. Our 2022-2024 strategic plan set a bold target of 12.4 billion in assets by 2024 and we are proud to report we have exceeded this goal, reaching PHP13.6 billion by year-end. The result of our collective efforts and dedication.

The past year presented both opportunities and challenges. Global economic fluctuations, including shifts in oil prices and geopolitical events, impacted many of our members, particularly those in the trucking industry. As a result, our delinquency rate rose to 9.46% in 2024. In response, we proactively implemented a remedial management program, offering flexible amortization plans and grace periods to support affected members. Additionally, we strengthened our credit management training to enhance our team's ability to provide financial guidance.

Compliance with Cooperative Development Authority (CDA) regulations also required involuntary membership terminations, affecting our ability to reach the 245,000-member target for 2024. While this was a difficult decision, we remain committed to sustainable membership growth and regulatory compliance.

As we move forward, we reaffirm our mission to serve with dedication and integrity. Our 2030 Strategic Plan, developed through a collaborative effort involving our Board of Directors, officers, select members, and management, will guide us toward continued progress. Details will be shared in the next section of this report.

Our commitment to progress aligns with the global cooperative movement. On June 20, 2024, the United Nations General Assembly declared 2025 as the International Year of Cooperatives (IYC2025) under the theme "Cooperatives Build a Better World." This declaration underscores the critical role of cooperatives in addressing economic and social challenges while advancing the Sustainable Development Goals (SDGs) by 2030.

It is no coincidence that our 59th GA theme—"OIC: Contributing to Build a Better World"—resonates with the UN's vision. As we move forward, we remain steadfast in empowering members, fostering sustainable growth, and reinforcing our cooperative's role in nation-building.

Thank you for your unwavering trust and support. Together, we will continue shaping a better world—empowering one member at a time, strengthening OIC, and transforming communities through cooperative values.



FLORIANO R. HILOT
Chief Executive Officer
Oro Integrated Cooperative



Message from the

President of the Philippines

Since its establishment, the Oro Integrated Cooperative (OIC) has remained committed to providing its members with the platforms they need to become financially secure and self-sufficient. Through the quality products and services it offers, the OIC promotes sustainable progress for individuals and the community they serve.

I extend my warmest greetings as the group holds its 59th General Assembly. I hope this occasion will inspire to develop new perspectives for the improvement of the cooperative's operations moving forward. With the officers' and members' continued dedication to integrity, accountability, and excellence, I am confident that your group will realize its vision of becoming a leading and dynamic cooperative in the country.

As you reflect on the achievements of the past and discuss the concerns of tomorrow, may everyone recognize how your various endeavors are guiding people to the fulfillment of their dreams and the expansion of their horizons. Let this understanding continuously motivate you to contribute in building a Bagong Pilipinas and a better world as you reach your 60th year and beyond.

I wish you great success in all your pursuits.



FERDINAND R. MARCOS, JR.

Message from the
Office of the Archbishop



Dear Esteemed Members, Partners, and Friends of Oro Integrated Cooperative.

Grace and peace in Christ!

As you gather for the 59th General Assembly of Oro Integrated Cooperative (OIC), I extend my warmest greetings and congratulations on this meaningful occasion. Your cooperative's long-standing commitment to service and empowerment continues to bring light to many lives, making a difference in ways both seen and unseen.

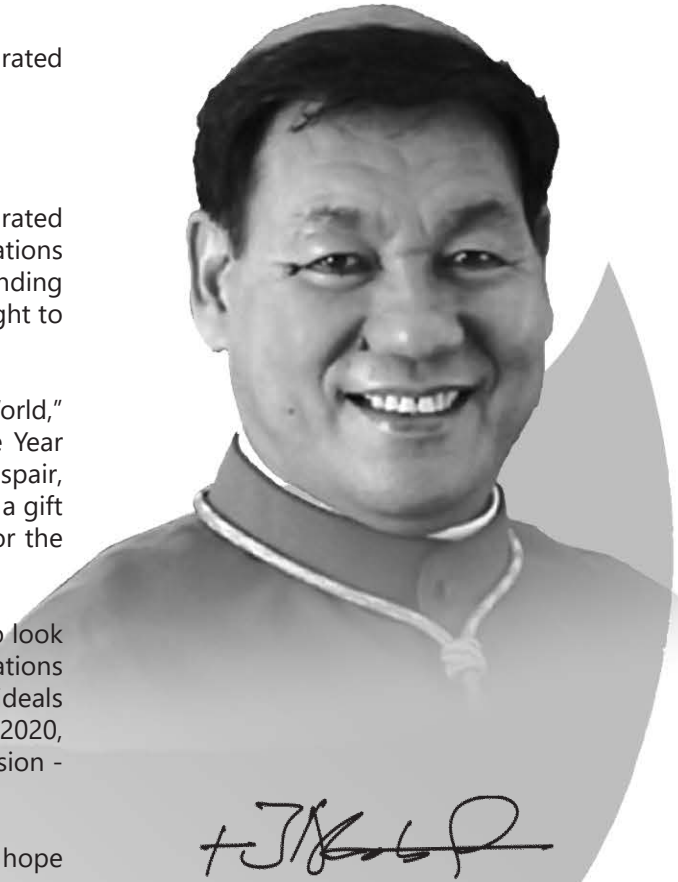
This year's theme, "OIC: Contributing to Build a Better World," takes on even greater significance as we celebrate the Jubilee Year of Hope. In a world often overshadowed by uncertainty and despair, we are reminded that hope is not just a fleeting sentiment - it is a gift from God, one that calls us to trust, to persevere, and to act for the good of others.

Pope Francis reminds us that "Hope is bold; it knows how to look beyond personal comforts, the small securities and compensations which narrow our horizons, and it can open us up to grand ideals that make life more beautiful and worthwhile" (Fratelli Tutti, 2020, para. 55).. This bold hope is precisely what OIC fosters in its mission - uplifting lives through cooperation, trust, and shared growth.

Your cooperative is more than just an institution; it is a sign of hope in action. By upholding the values of integrity, service, and unity, you provide not only financial support but also a sense of belonging and a future for many. In doing so, you reflect the essence of this Jubilee Year - bringing renewal and encouragement to those who need it most

May this gathering strengthen your resolve to continue being bearers of hope, illuminating the way for others, and building a world where no one is left behind.

In Christ,



MOST REV. JOSE A. CABANTAN, DD
Archbishop
Archdiocese of Cagayan de Oro

Message from the
Cooperative Development Authority

In behalf of the Officers and Staff of CDA Region X, it is my profound honor to extend my heartfelt felicitations to the officers, members and families of the ORO INTEGRATED COOPERATIVE (OIC) on the occasion of your 59th Annual General Assembly.

The theme of your GA this year, "OIC: Contributing to Build a Better World" encapsulates what it means to be a person, be it as natural being or a juridical creation as in the case of a cooperative because why do we organize ourselves in the first place if not to improve ourselves and to improve the world around us? A better world cannot be built by individual persons individually. We do all need to do our part together to create the force that creates meaningful impact to ourselves and to our communities.

As everybody wishes to become more human it is also in our individual human nature to get ahead of the pact to fulfil our own needs. However, let us always remind ourselves of the better way of achieving both our individual and collective goals and that is the cooperative way. We should always manage to cooperate and continue building a better world together. Your cooperative journey for already more than half a century is an amazing testament to the beauty and bounty that there are in cooperation. And it is along this line that I encourage everyone to continuously preach the cooperative way to as many people as we can especially to those who are still uninitiated so that they may be able to appreciate the benefits that await them once they join the wonderful world of cooperativism.

It is my ardent prayer therefore that may your cooperative be stronger than a rock in the face of more challenges, your officers more selfless than ever and your members more dedicated than before so that the community that benefits from your cooperative be more prosperous than today.

Again, my congratulations to all of you! Mabuhay ang OIC!





*Message from the
Party List Representative*

My warmest greetings to your officers, management, staff, and esteemed members of Oro Integrated Cooperative on the occasion of your 59th Annual General Assembly!

Today, we celebrate not just another milestone in the history of your cooperative but also your collective contribution in strengthening the cooperative movement as a pillar of sustainable growth and development in the countryside. Your cooperative stands as a testament to the power of unity, resilience, and shared aspirations—values that are essential in nation-building.

I extend my highest recognition to your dedicated leaders for their unwavering efforts in upholding best governance practices, ensuring that transparency, accountability, and integrity guide the cooperative's operations. To the management and staff, your stewardship of the cooperative's resources has been instrumental in fostering stability and growth. And most importantly, to the members—your unity and cooperation remain the driving force behind your success.

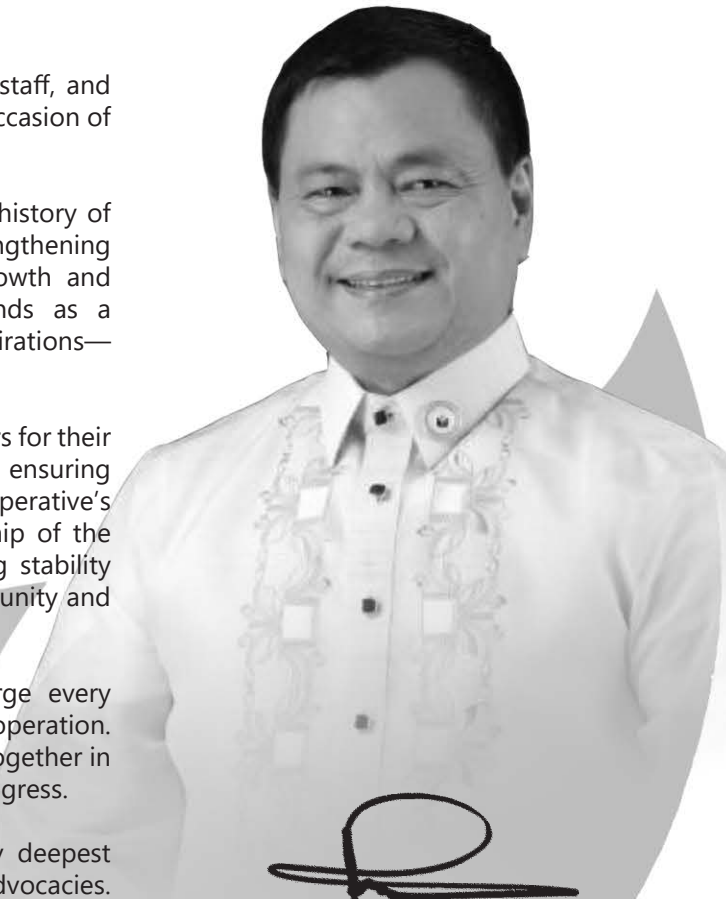
In these times of challenges and uncertainties, I urge every stakeholder to continue embracing the spirit of unity and cooperation. The strength of our cooperatives lies in our ability to work together in overcoming obstacles and seizing new opportunities for progress.

On behalf of COOP NATCCO Party List, I express my deepest gratitude for your unwavering support of our programs and advocacies. Your trust and solidarity empower us to champion cooperative concerns and other marginalized sectors in the Halls of Congress. With your continued support, we will remain steadfast in our mission to craft meaningful legislation, ensure effective representation, and advocate for policies that will further advance the cooperative sector.

As we look ahead, let us continue working hand in hand toward a future where cooperatives remain at the forefront of inclusive growth and sustainable development. Rest assured that COOP NATCCO Party List will always be your reliable partner in advancing the interests of cooperatives across the country.

Congratulations once again for a successful 59th Annual General Assembly, and may Oro Integrated Cooperative continue to prosper in the years to come!

Mabuhay ang Oro Integrated Cooperative! Mabuhay ang COOP NATCCO Party List, 119 sa Balota!



HON. FELIMON M. ESPARES
COOP NATCCO Party List Representative
19th Congress, House of Representatives

Message from the
MCCB Chairperson

On behalf of the Board of Directors and the management of Mindanao Consolidated Cooperative Bank (MCCB), I am honored to extend my warmest greetings to all members of Oro Integrated Cooperative on the occasion of your 59th General Assembly.

This milestone event provides a perfect opportunity to reflect on the remarkable progress we have made together over the years. The spirit of cooperation and unity that Oro Integrated Cooperative embodies is a true testament to the strength and resilience of your community. As we navigate an ever-evolving landscape, MCCB remains committed to supporting your continued growth and success.

At MCCB, we recognize that the foundation of a strong cooperative lies in the trust and active participation of its members. It is our shared goal to foster financial stability, innovation, and sustainable growth that empower individuals, families, and communities. As your partner in progress, we are here to provide the tools, resources, and guidance necessary to help you achieve your aspirations.

As Oro Integrated Cooperative celebrates 59 years of service, I congratulate you on this remarkable achievement. May this assembly serve as a reminder of the collective strength we possess when we work together, united by a common purpose and vision for a brighter future.

Thank you for your continued trust in MCCB. We look forward to strengthening our partnership and working alongside you to create even more opportunities for your members in the years to come.

Together, we can.

Happy 59th General Assembly, OIC!



A handwritten signature in black ink, appearing to read 'Mansueto V. Dela Peña', written over a light gray circular graphic element.

MANSUETO V. DELA PEÑA

Chairperson

Mindanao Consolidated Cooperative Bank



MASS-SPECC Cooperative Development Center is Mindanao's oldest and largest regional co-op federation, established in 1966 as the Southern Philippines Educational Cooperative Center (SPECC). Recognizing the importance of cooperative education, it was founded to support parish-based credit unions that grew into co-operatives. In 1984, SPECC merged with the Mindanao Alliance of Self-Help Societies (MASS) to form MASS-SPECC, which has since been instrumental in the development of co-operatives across the region.

The center offers vital services such as ICT, loans, training, and consultancy, empowering co-operatives to thrive and positively impact their communities. With a focus on reducing poverty and promoting inclusive growth, MASS-SPECC advocates for a better quality of life for its members. It now serves 335 primary affiliate co-operatives with a collective membership of around 1.6 million, driving meaningful change across Mindanao. Through collaboration and unified programs, MASS-SPECC envisions a society where all its members can achieve holistic well-being.

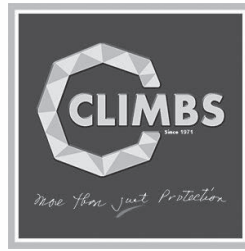


The National Confederation of Cooperatives (NATCCO) is the largest federation of cooperatives in the Philippines, serving over 5.1 million individual members from 812 co-ops across 77 provinces and 129 cities. With a combined asset base of over P150 billion, NATCCO reaches its members through 1,975 offices and 70+ ATM branches nationwide.

NATCCO was founded by visionary co-operators who believed in self-help and cooperation to improve socio-economic well-being. Today, it offers a broad range of services, including financial intermediation, training, consultancy, and strategic partnerships. Its financial services are bolstered by advanced technology, with tools like eKoopBanker and the KAYA Payment Platform, enabling members to transact seamlessly using mobile phones and ATMs.

Committed to cooperative principles such as democracy, equality, and social responsibility, NATCCO works closely with local and international partners to drive sustainable development. The federation is ISO certified in quality, environmental, and occupational health and safety management, ensuring excellence in every aspect of its operations.

NATCCO continues to promote its core values of innovation, integrity, and teamwork, working towards an integrated network of co-ops that uplift the lives of its members and their communities.



Founded in 1971 in Cagayan de Oro, CLIMBS Life and General Insurance Cooperative has become a leading micro-insurance provider in the Philippines. Initially created to provide accessible insurance for grassroots communities in Visayas and Mindanao, CLIMBS offers an alternative to traditional insurance products. It was founded by Atty. Mordino Cua, Atty. Aquilino Pimentel Sr., and other leaders from the Misamis-Oriental-Bukidnon-Camiguin Federation of Cooperatives (MBC) and the Southern Philippines Education Cooperative Center (SPECC).

Starting with only six members, CLIMBS offered life insurance to low-income farmers, fishermen, and workers who lacked access to commercial insurance. Over time, the cooperative expanded its services, establishing partnerships with cooperatives nationwide through the CoopAssurance Center (CAC), enabling it to serve as a distributor of insurance products and a financial solutions provider.

In 1975, CLIMBS registered as a non-stock, non-profit corporation, and in 1994, it became a Mutual Benefit Association (MBA). By 2010, CLIMBS received a composite insurance license from the Insurance Commission, enabling it to offer both life and general insurance. Today, CLIMBS has become a billion-peso enterprise with branches in Quezon City and other major cities, continuing to support its members with comprehensive financial protection and services, all while adhering to cooperative principles.



ASSOCIATION OF
ASIAN CONFEDERATION OF CREDIT UNIONS

The Association of Asian Confederation of Credit Unions (ACCU) is a regional organization dedicated to strengthening and promoting credit unions as key instruments for socio-economic development across Asia. ACCU partners with its members to build integrated and sustainable credit union networks, focusing on improving the quality of life for the people they serve. Through its wide range of services, including technical assistance, training, and information sharing, ACCU empowers credit unions to meet the evolving needs of their members.

ACCU operates through six core divisions: Planning and Development, Member Services, Promotion, Marketing and Research, Business Development, and Support Services. The organization is committed to providing dynamic, innovative, and high-quality services that help credit unions achieve their goals. With a focus on learning, continuous improvement, and a culture of integrity, accountability, solidarity, and teamwork, ACCU remains a leader in fostering cooperative financial solutions for communities throughout Asia.

GOLDEN GRAINS MARKETING COOPERATIVE (GGMC)

Golden Grains Marketing Cooperative (GGMC) is a primary marketing and agricultural cooperative that provides essential services to farmers, including farm inputs, technical training, and bulk marketing of produce. As the marketing arm of Oro Integrated Cooperative (OIC), GGMC strengthens local agricultural practices and enhances market access for its members in Cagayan de Oro and Bukidnon, particularly in Baungon, Libona, and Manolo Fortich.

Registered at Poblacion, Imbatug, Baungon, Bukidnon, GGMC was officially launched on August 30, 2018. It promotes agricultural progress and sustainable livelihoods, ensuring local farmers receive the necessary support to thrive.



Oro Intelligent Capital Inc. (OICI), a wholly-owned corporation of OIC, focuses on real estate development, pre-need and general insurance, and other member-centric services. OICI aims to provide affordable, high-quality housing solutions tailored to members' needs, particularly those from Misamis Oriental, Misamis Occidental, Bukidnon, Caraga, and Bohol who frequently visit Cagayan de Oro City.

Strategically located along Vamenta Boulevard in Carmen, Cagayan de Oro City, OICI is set to introduce Golden Residences—a modern multi-story residential development designed for sustainable, comfortable, and accessible living. Beyond real estate and insurance, OICI continues to expand its portfolio to support financial security and economic growth for members.



For People, Planet, Prosperity and Peace

FEDERATION OF PEOPLE'S SUSTAINABLE DEVELOPMENT COOPERATIVE

The Federation of People's Sustainable Development Cooperative (FPSDC) empowers marginalized sectors by promoting sustainable development and community prosperity. Beyond lending, FPSDC offers financial services, technical training, and strategic partnerships to support member growth. By integrating people, environment, and economic progress, FPSDC fosters long-term sustainability and social impact.



PHILIPPINE CARABAO CENTER

Established in 1992 under the Department of Agriculture, the Philippine Carabao Center (PCC) enhances carabao productivity through the Carabao Development Program (CDP). With 12 regional centers, PCC supports dairy and meat production, genetic biodiversity, and agricultural sustainability, directly benefiting rural farmers and food security.



AGRICULTURE, FISHERY, AND FORESTRY COOPERATIVES FEDERATION OF THE PHILIPPINES

The Philippine Family Farmers Agriculture Fishery Forestry Cooperatives Federation (AgriCOOPh) is a non-profit federation empowering Filipino family farmers in agriculture, fishery, and forestry. By promoting cooperative principles, financial support, education, and modern farming tools, AgriCOOPh enhances productivity, sustainability, and rural economic development, strengthening farmers' contributions to food security and national progress.



National Federation of Cooperative Primaries
in the Philippines

The National Federation of Cooperative Primaries in the Philippines (NaFeCOOP) is a national organization committed to empowering non-credit cooperatives through education, training, and advocacy. Established in 2008 by Atty. Mordino "Mordz" R. Cua, NaFeCOOP, transitioned into a full-fledged federation in 2020, focusing on strengthening cooperative enterprises through governance training, policy advocacy, and capacity-building programs.

As the driving force behind the Co-operative College of the Philippines, NaFeCOOP plays a vital role in advancing cooperative development nationwide. Through its various initiatives, it equips cooperatives with the necessary knowledge and skills to achieve sustainable growth, improve governance, and enhance their social and economic impact.



MINDANAO COOPERATIVES WATER SERVICE FEDERATION

The Mindanao Cooperative Water Service Federation (MCWS) is a federation of cooperatives committed to providing accessible and sustainable water services across Mindanao. Registered with the Cooperative Development Authority (CDA) in 2018, MCWS began its water distribution operations in 2020 and now serves thousands of households, primarily in upland barangays with limited or no access to water, as well as several sitios receiving bulk water supply. The federation consists of member cooperatives across Cagayan de Oro, Misamis Oriental, Bislig City, and Davao City. In late 2024, MCWS expanded its services to Barangay Abuno, Iligan City, with planned extensions to Tipanoy, Ubaldo Laya, Pala-o, and potentially Dalipuga, depending on funding. To support this expansion, members of affiliated cooperatives in Iligan City are encouraged to invest in MCWS preferred shares, offering both dividends and patronage refunds. MCWS is actively implementing major projects, including Level 3 water systems in multiple cities and municipalities, as well as a bulk water supply project for Metro Cotabato Water District. As a capital-intensive enterprise, MCWS continues to grow steadily, with increasing assets, revenue, and net surplus. Its Return on Assets (ROA) and Return on Capital (ROC) are consistently improving, with projected dividend rates making it a competitive investment compared to traditional banking returns.

Election Committee Report

This annual report provides an overview of the Election Committee’s activities, election outcomes, and areas for improvement in future elections. Our objective is to continually enhance the electoral process, ensuring that every election conducted by Oro Integrated Cooperative is free, fair, and transparent, thereby fostering trust and engagement among all members.

We extend our gratitude to everyone who participated in the election process and look forward to serving the organization with continued diligence and commitment.

Members’ Attendance

MEMBER’S PROFILE	2023	2024
Member in Good Standing (MIGS)	28,175	33,192
Non-Member in Good Standing (Non-MIGS)	24,337	24,651
Total Member’s Attendance	3,838	8,541

58th General Assembly Election Results

Position	Candidate Name	Total Votes
BOD - Mindanao	Cabarles, Emmanuel	13,962
	Gamolo, Daven	13,749
	Jacutin, Areste	12,694
BOD - Visayas	Muring, Jeremias	18,013
BOD - Luzon	Valdehuesa, Ulysses	17,423
BOD - Youth Sector	Toubol, Moana Alexandra	18,681
BOD - At-Large	Calapiz, Doris	15,703
	Dela Peña, Mansueto	14,926
BOD - Gender Sector	Vergara, Hermes	18,662
Audit Committee	Cagulang III, Antonio	10,561
	Jamila, Annalyn	15,652
	Pregon, Raul	9,187
Election Committee	Buranday, Zerlate	13,226
	Taña, Alejandra	9,732
	Verzo, Marilyn	12,303

Developmental Initiatives:

- The Election Committee successfully updated the Election Code in alignment with the January 2024 CDA-approved By-laws.
- A thorough review of officers' terms of office was conducted to ensure compliance with their respective roles.
- An information drive was carried out through participation in Ownership Meetings across various branches to educate members.

We sincerely thank our members for their ongoing support and commitment to Oro Integrated Cooperative. Your active involvement and dedication contribute to making our cooperative stronger and more sustainable.

Thank you for your trust, engagement, and unwavering support. Together, we will continue to build a cooperative that reflects our shared values and vision.



EDITHA V. DAHILAN
Chairperson



MARILYN VERZO
Member



ZERLATE B. BURANDAY
Member

Audit Committee Report

We are pleased to present the Audit Committee’s report for the year ending December 31, 2024. Our primary responsibilities encompass overseeing the integrity of OIC’s financial reporting and ensuring the effectiveness of internal controls, governance, and risk management.

1. Training and Development

Throughout the year, the Audit Committee engaged in several professional development initiatives:

- **Audit Committee Competency Course:** A comprehensive three-day program facilitated by NATCCO Network, covering financial statement analysis, internal controls, and social performance auditing.
- **NATCCO Network Auditors’ Forum:** Provided insights into risk assessment, emphasizing the critical role of IT audits and advocating for a proactive, risk-based approach to auditing.

2. Key Achievements

- **Enhanced Governance and Oversight:**
Developed and implemented a comprehensive Audit Committee Charter, strengthening governance within OIC.
Maintained regular communication with the Board of Directors and management through consistent meetings.
- **Improved Audit Effectiveness:**
Revised the Internal Audit Department Charter, streamlining audit reporting and working papers for greater efficiency.
Utilized technology to monitor audit recommendations from branches, enhancing the audit process.
- **Strengthened Risk Management Framework:**
Advised management on key risk areas, including data privacy and cybersecurity, emphasizing the importance of a robust data security framework.

3. Key Areas of Improvement

The Audit Committee identified several areas for enhancement, particularly concerning loan receivables:

No.	Area of Improvement	Recommendations	Management Responses and Actions Taken
1	Deposit Counterpart Compliance	Enhance monitoring through collaboration, centralized oversight, and regular reviews.	Issued Operations Division Manager (ODM) Memo 037-2024 on October 7, 2024, to lift approval and strengthen hold-out deposit counterparts. Reviewing system access controls to prevent unauthorized transactions.
2	Collateral Encumbrance	Address issues through branch collaboration and robust Progress Mortgage Information System (PMIS) implementation.	Issued ODM Memo 023-2024 mandating PMIS implementation on July 4, 2024. Regular communication with branches to address PMIS deficiencies.
3	Promissory Note Compliance	Strengthen procedures by setting timelines, negotiating contracts with notary lawyers, and implementing a monitoring system.	Engaged a notary public to expedite the notarization process. Established a schedule for submission and return of promissory notes.

4	Loan Terms and Conditions Application	Improve loan approval and monitoring processes through comprehensive communication, strict adherence to policies, and documented approvals.	A comprehensive loan product review is scheduled for 2025. Implemented a loan matrix to guide approvers and ensure policy alignment.
5	Check Discounting Collateral	Remind branches of the importance of adhering to agreed-upon terms for check deposits and ensure compliance.	Conducted re-orientation of collateral management policies. Results will be incorporated into the 2025 product review to enhance lending policies and procedures.
6	Cash Flow Requirements	Review and refine cash flow requirements, strengthen loan approval processes, and ensure prompt communication of risks.	Issued ODM Memo No. 035-2024 on September 13, 2024, to reiterate and clarify cash flow requirements for express loans.
7	ATM Collateral Management	Guide branches in obtaining new ATM cards, ensure vigilant card verification and securely store all attached PINs.	Operations will develop standardized procedures for all branches to ensure consistent and secure handling of ATM collateral.
8	Deferred Charge Collections	Establish a uniform template for monitoring restructured and business recovery loans, including deferred balances, with accurate tagging of restructured loans in aging schedules.	Management will develop and implement clear guidelines for effective monitoring of deferred charge collections on restructured loans.
9	Collateral Insurance	Require Own Damage Insurance on collateral vehicles, periodically review insurance requirements, and communicate the benefits of approved insurance providers to members.	Management will instruct branches to prioritize the requirement of collateral insurance for all loans and ensure that all necessary steps are taken.

Future Focus

The Audit Committee is committed to continuously enhancing its oversight functions and contributing to OIC's long-term success. In the coming year, we will focus on:

- Deepening our understanding of emerging risks related to technology, cybersecurity, and climate change.
- Strengthening collaboration with internal and external auditors and management to improve audit processes.
- Promoting a strong ethical culture throughout the organization.

We believe that through strong collaboration and a shared commitment to excellence, the Board of Directors and management will proactively mitigate risks and successfully achieve OIC's strategic goals and objectives.

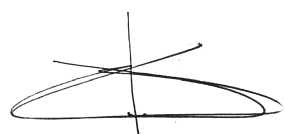
Thank you.



RAUL M. PREGON
Chairperson



ANNALYN S. JAMILA, CPA
Member



ANTONIO T. CAGULANG III
Member

Education Committee Report

The Education Committee of Oro Integrated Cooperative (OIC) is dedicated to implementing effective educational programs to empower our members and officers. Our initiatives aim to enhance financial literacy and deepen cooperative identity among participants.

Member Education Programs

Financial Literacy is a key component of our Integrated Wealth Building Program, providing members with essential knowledge to manage their finances effectively. Additionally, the bi-annual Ownership Meetings focus on reinforcing cooperative identity, ensuring members are well-versed in our core values and principles.

Leadership Formation and Development

In 2024, 59 member volunteers from 18 branches participated in the Leadership Formation and Development Program. These individuals were immersed in conducting Gender Sensitivity Training (GST) and Financial Literacy sessions, enhancing their leadership skills and contributing to member education.

Values and Principles Deepening Workshop

A workshop was conducted with the Board of Directors, Officers, and Management to deepen their understanding of cooperative values and principles. This initiative aims to ensure that these ideals are embodied in their roles within OIC and cascaded to the broader membership, fostering a strong spirit of cooperativism.

Capacity-Building and Awareness Activities

The committee is committed to enhancing the capacity of the Board of Directors, officers, staff, volunteers, and members by expanding access to both formal and informal learning opportunities. Investments have been made in training programs and technological resources to support this goal. In 2024, the following activities were conducted:

Activity/Program	Male Participants	Female Participants	Total Participants
Ownership Meeting	1,154	2,864	4,018
Financial Literacy	856	2,008	2,864
Kumustahan	10	149	159
Deepening of Values and Principles	38	25	63
Online Awareness Program: Climate Change	192	322	514
Online Awareness Program: Father's Day Special - "A Father's Influence on Personal Growth"	91	19	110

The Education Committee remains committed to improving OIC's educational programs to foster a more engaged and empowered membership. With continued support and active participation, we are confident in our ability to contribute to building a better world.

May God bless us all.


HERMES C. VERGARA
 Chairperson


EMMANUEL T. CABARLES
 Member


ARESTE A. JACUTIN
 Member

The Gender and Development (GAD) Committee Report

The Gender and Development (GAD) Committee of Oro Integrated Cooperative (OIC) is pleased to present its annual report, underscoring our dedication to gender equality and inclusive community participation.

Gender Mainstreaming and Policy Development

This year, we integrated gender considerations into OIC's policies and programs, which were highlighted by the approval of the OIC GAD Manual, which provides comprehensive guidance for our initiatives.

Awareness-Raising Initiatives

We conducted seminars on significant topics, engaging a diverse group of participants:

Activity/Program	Male Participants	Female Participants	Total Participants
GAD-Related Seminars			
Gender Sensitivity Seminar	260	806	1,066
Violence Against Women and Children (VAWC) and Related Laws	74	212	286
Republic Act 9710 or the Magna Carta of Women	65	311	376
Health Forums			
Breast and Cervical Cancer Awareness	9	180	189
Prostate Cancer Awareness	209	96	305
Mental Health	154	202	356

Capacity Building

We continue to empower our officers and Co-op Educators by equipping them with the skills needed to conduct in-house Gender Sensitivity Training through Training of Trainers (TOT) sessions.

GAD Program Benefitting Women

In celebration of International Women's Day, OIC launched the GAD Benefit for Women in partnership with JR Borja General Hospital and MOPNFI. This initiative provided free cervical and breast screenings, with additional pap smear and mammography tests for notable cases, ensuring access to essential healthcare. Beyond early detection, it promotes awareness, preventive care, and OIC's commitment to women's well-being.

The GAD Committee remains committed to achieving gender equality, ensuring equal access to opportunities and benefits for all members, and creating a safer environment.

Together, we are building a better world.

Happy International Year of Cooperatives!


HERMES Q. VERGARA
Chairperson


JEREMIAS S. MURING
Member


MOANA ALEXANDRA R. TOUBOL
Member

Youth Savers Club Laboratory Cooperative (YSCLC) Report

With immense pride and enthusiasm, we present the 2024 Youth Savers Club Laboratory Cooperative (YSCLC) Report—a testament to our unwavering commitment to empowering the next generation. This year, we have demonstrated resilience, growth, and an even stronger dedication to shaping financially responsible and empowered youth. Through a dynamic blend of digital and in-person engagements, YSCLC continues to expand its impact, instilling the values of saving, financial literacy, and cooperative leadership in the hearts of young individuals.

Scholarship Programs: Piso Mo, Edukasyon Ko (PMEK)

The Piso Mo, Edukasyon Ko (PMEK) program serves as a beacon of hope for aspiring scholars, providing ₱10,000 per semester to high school students from public schools, most of whom come from underprivileged families. Thanks to the generosity of our members and partners, the program has accumulated ₱120,452.54 from donation boxes and ₱867,902.25 from contributions made by our dedicated officers and staff. This unwavering support has made a significant impact, ensuring that these students have access to the educational opportunities they rightfully deserve. Through the program, 137 high school students across 22 OIC branches have received financial assistance, empowering them to continue their education and work toward a brighter future.

OIC also provides scholarship programs for college students, with 28 scholars currently pursuing degrees in Accountancy, Business Administration, and Information Technology. However, these scholarships go beyond financial aid—they represent an investment in the future, unlocking the potential of young minds, empowering them to chase their dreams, and nurturing the next generation of cooperative leaders. By removing financial barriers to education, OIC equips its scholars with the skills, knowledge, and confidence they need to succeed and contribute meaningfully to their communities.

At OIC, success is not just about academic excellence but the transformative journeys of our scholars. Many have graduated with honors, a testament to their perseverance and OIC's unwavering support. Several have also become integral members of the cooperative, further amplifying its mission.

A highlight of 2024 was Abegaile R. Escolania joining OIC's Compliance Department after graduating cum laude with a BS in Accountancy from Xavier University – Ateneo de Cagayan. This reflects the power of education, mentorship, and collective support in shaping future cooperative leaders. The Youth Savers Club Scholarship Program continues to produce exceptional graduates now serving OIC, including Rey Rafael Costemiano (BS IT, 2022) in the ICT Department and Judelyn A. Jardin (BS Accountancy, 2023) and Carlaine Mae Ayco (BSBA Financial Management, 2023), both cum laude graduates strengthening the Compliance Department with their expertise and dedication.

Financial Growth & Youth Engagement

YSCLC has reached an incredible milestone, now boasting 54,493 youth members who have collectively accumulated ₱149,568,843.75 in deposits. This remarkable achievement reflects the trust and confidence in our cooperative by our young savers, their families, and our valued partner institutions. Beyond these impressive numbers, this growth signifies a strong foundation of financial responsibility, ensuring long-term stability and prosperity for future generations.

To promote financial literacy, Youth Savers Day, launched on November 24, 2023, engaged 1,701 participants who collectively deposited an impressive ₱2,138,629.52 in 2024. Held every Saturday, this initiative empowers students to take control of their finances by personally depositing their weekly savings, fostering financial discipline and a lifelong saving habit.

Meanwhile, our Youth Talk Series: The Podcast addressed pressing social issues, including teenage pregnancy and LGBTQ+ advocacy, reaching thousands of listeners online. Additionally, the Mental Health Awareness Forum provided crucial support to young individuals, with 76 participants attending in person and over 2,500 joining via Facebook Live.

YSCLC 7th General Assembly & Youth Congress

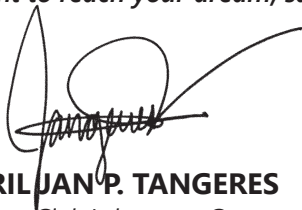
A defining moment of 2024 was our 7th General Assembly & Youth Congress on August 17, bringing together 1,543 young leaders in a celebration of cooperative values, financial empowerment, and social responsibility.

Looking Ahead

Our impact is a shared success made possible by the collective efforts of parents, educators, cooperative members, and youth. As we move forward, YSCLC remains steadfast in its mission to nurture young savers, empower scholars, and champion financial literacy.

Together, we are shaping the future.

"If you want to reach your dream, save today!"



APRIL JAN P. TANGERES
Youth Savers Club Laboratory Cooperative
Chairperson



MOANA ALEXANDRA R. TOUBOL
Youth Representative
Board of Directors

Dear Esteemed Members,

We are pleased to present the 2024 Performance and Accomplishments Report, structured according to the Balanced Scorecard (BSC) framework, which includes the Financial Perspective, Member-Customer Perspective, Internal Business Process Perspective, Learning and Growth Perspective, and Social and Community Initiatives.

Financial Perspective and Membership Overview

Key Results Area	2020	2021	2022	2023	2024 Actual	2024 Target
Assets (in billions)	6.63	8.13	10.17	12.19	13.35	12.40
Loan Released (in billions)	4.11	6.10	7.79	7.97	7.41	8.12
Loan Structure	74.54%	76.94%	80.40%	73.15%	65.58%	72.36%
Share Capital (in billions)	2.03	2.36	2.91	3.60	4.25	3.94
Deposit Liabilities (in billions)	3.37	4.15	5.00	5.82	6.45	6.45
Revenues (in billions)	0.804	1.060	1.324	1.591	1.688	1.825
Expenses (in billions)	0.483	0.622	0.687	0.870	1.046	1.075
Net Surplus (in millions)	320.37	440.63	636.66	720.84	641.76	750.00
Delinquency rate @PAR 1	6.77%	4.97%	4.44%	7.60%	9.46%	6.50%
Membership (in thousands)	168.25	183.63	201.29	219.14	195.63	226.95
Dividend rate	7.50%	9%	9.25%	9%	8.08%	9%
Patronage Refund	10%	10.25%	12%	10%	10%	10%

FINANCIAL OVERVIEW

Assets

Assets grew by 10%, rising from ₱12.2 billion in 2023 to ₱13.4 billion in 2024. This growth was primarily driven by an increase in share capital and deposit liabilities. While external borrowings contributed significantly to asset growth in 2023, it declined in 2024, dropping from ₱596.3 million in 2023 to ₱264.8 million in 2024. However, this is a good indication that our liquidity is increasing.

Loan Releases

Loan receivables remain the cooperative's primary revenue driver. However, in 2024, sales performance faced challenges due to declining demand for vehicle financing and SME loans, despite strategic efforts to enhance sales strategies.

Reaching the loan concentration limit also required management to control Salary Loan Plus (SLP), one of the top three revenue-generating products. While new borrower campaigns were limited, existing member-borrowers continued to receive support according to their needs. In

response, management is actively reviewing and repackaging loan products and developing short-term financing solutions to address the immediate needs of entrepreneurial members.

To further enhance efficiency, the cooperative is streamlining loan processes through the loan tracker system, ensuring a more seamless and effective lending experience.

Loan Structure

While loans remain the primary revenue source, the loan-to-asset ratio declined from 73.15% in 2023 to 65.58% in 2024, falling below the standard 70-80% range.

To reverse this trend, management encourages members to invest in productive loans, as fresh disbursements are crucial for increasing revenues and strengthening the loan structure. The cooperative remains committed to improving loan accessibility and developing innovative financial solutions tailored to members' needs.

Share Capital Growth

Despite challenges in other Key Result Areas (KRAs), all branches exceeded their share capital targets in 2024. Share capital grew by 18%, from ₱3.6 billion in 2023 to ₱4.3 billion in 2024.

Due to this rapid growth, the Board of Directors implemented a stopgap measure, temporarily capping single paid-up transactions at ₱500,000 until December 2024 to ensure financial stability.

Deposit Liabilities

Despite economic challenges, total deposits increased by 11%, reaching ₱6.5 billion in 2024, up from ₱4.5 billion in 2023.

The Youth Savers Club Laboratory Cooperative significantly contributed to this growth, adding ₱180 million in deposits. Management continues to encourage members to participate in the Integrated Wealth Building Program (IWBP)—OIC's flagship initiative for financial freedom and sustainable growth.

Revenue Performance

OIC's revenue sources include interest on loans, service fees, fines, penalties, surcharges, and other income.

In 2024, total revenue reached 92% of the ₱1.825 billion target, falling short by ₱137 million due to unmet loan release targets. This shortfall resulted in:

- ₱38.06 million in unrealized service charges
- ₱157 million in unrealized loan interest revenue
- Increased delinquency, further affecting loan interest collections

To sustain financial growth, members are encouraged to increase loan participation, as stronger lending activity directly contributes to cooperative revenue and long-term sustainability.

Expense Management

Total expenses were maintained below target, with actual spending at P1.075 billion, resulting in P16.2 million in savings. Among the expenses that overshoot the target was loan loss provisioning. It is the policy of the cooperative to fully provide allowance for probable loan losses. Financial discipline remains a priority to comply with what is being required in the standard. Diligent effort in the recovery of provisioning expenses has been exercised by the management.

Net Surplus Performance

The net surplus fell short of the target, achieving only 85% due to unrealized revenue, particularly from interest on loans and service charges. Revenue was ₱137 million below target, primarily due to lower-than-expected loan releases and increased delinquency.

Delinquency Management and Recovery Strategies

Delinquency rose from 7.6% in 2023 to 9.46% in 2024, driven by a combination of external and internal factors. Externally, the continuous rise in fuel prices and the escalating cost of basic commodities, particularly food, placed financial strain on members. Some previously reliable borrowers became delinquent due to business downturns caused by economic challenges, while those involved in government projects faced delays in receivables, making it difficult to meet their loan obligations. Internally, a lack of skills and training among newly hired employees impacted credit evaluation and delinquency management, further contributing to the increase in overdue loans.

Key actions to address delinquency

1. Strengthening credit initiation
2. Strengthening collection, monitoring, and recovery strategies

Key Actions to Address Delinquency

1. Strengthening Credit Initiation

Strategy	Action Taken
Root Cause Analysis	Conducted fishbone analysis to assess delinquency factors.
Staff Development	Trained employees, particularly those in the loan process.
Improved Credit Department Structure	Added Documentation Specialist & Credit Analyst at the branch level to enhance loan documentation and credit assessment.
Automated Loan Monitoring	Implemented Progressive Mortgage Information System (PMIS) for efficient tracking of mortgage documents and updates.

2. Strengthening Collection, Monitoring, and Recovery Strategies

Strategy	Action Taken
Loan Collection Unit Restructuring	Redefined account scope for Remedial Collection Officers.
Account Management	Adjusted tolerable account numbers assigned to Remedial Management Officers (RMO).
Legal and Mediation Efforts	Strengthened account recovery through mediation, compromise agreements, and foreclosure when necessary.
Performance-Based Incentives	To introduce a collection reward system for personnel to improve collection efforts.

MEMBERSHIP OVERVIEW

Between 2023 and 2024, there was a significant reduction in the total number of members, decreasing from 219,140 in 2023 to 195,512 in 2024.

Reason for Membership Reduction:

- The institution implemented the decision to involuntarily terminate the membership of individuals whose share capital dropped below the minimum requirement of ₱400, equivalent to two shares with a par value of ₱200 each.
- This decision was made in compliance with the Cooperative Development Authority (CDA) audit findings from November 2024.
- Due process was followed, with notices sent to affected members before termination was finalized.

INTEREST ON SHARE CAPITAL (DIVIDEND RATE) PERFORMANCE

In 2024, the interest on shares decreased from 9% to 8.08% in 2023, primarily due to not meeting the net surplus target and exceeding the share capital target by a wide margin.

Key Factors for the Reduction in Interest on Share Capital:

- The net surplus target was not achieved, affecting the dividend computation.
- Share capital exceeded the target by 8% (₱306 million), impacting the dividend distribution ratio.
- If the Board of Directors had not imposed a ₱500,000 cap on paid-up share capital from September to December 2024, the final share capital figure would have been even higher, further affecting the dividend rate.

Despite the reduction, the dividend rate remained higher than the benchmark inflation rate, ensuring continued value for members.

PATRONAGE REFUND

The patronage refund remained the same in 2024 despite the target net surplus not being achieved. The cooperative reduced the allocation of the net surplus for the general reserved fund from 26%-15%. The corresponding amount added to the allocation for dividend and patronage distribution.

COMMUNITY AND SOCIAL RELATIONS PROGRAM

Oro Integrated Cooperative (OIC) continues to drive community resilience through its Fire Brigade Program and water relief efforts, utilizing its newly acquired fire truck. Since its commissioning in February 2024, the fire truck has enhanced emergency response, fire prevention, and water distribution efforts, benefiting countless members.

Beyond safety initiatives, OIC remains committed to social responsibility and sustainability, aligning with the UN Sustainable Development Goals (SDGs). In 2024, its programs impacted 2,591 individuals across 22 branches, providing aid to fire victims, delivering 246,000 liters of water, supporting education, health, and environmental conservation, and fostering inclusivity through senior citizen and PWD programs.

Through these efforts, OIC upholds its mission of empowering communities, promoting resilience, and driving sustainable growth.

2022-2024 STRATEGIC PLAN REPORT

As we conclude our 2022-2024 Strategic Plan, Oro Integrated Cooperative (OIC) reflects on its accomplishments, challenges, and key learnings. This report outlines our progress and lays the groundwork for future initiatives, ensuring sustainable growth and continued member-focused services.

KEY RESULTS AREA	KEY PERFORMANCE INDICATOR	TARGETS 2022-2024	Actual December 2024	% of ACCOMPLISHMENT
Increase internal efficiency	Total Regular Members	241,071	195,505	195,505
	Total Youth Members	47,041	35,092	35,092

KEY RESULTS AREA	KEY PERFORMANCE INDICATOR	TARGETS 2022-2024	Actual December 2024	% of ACCOMPLISHMENT
Increase access to services	# of depositors over total members	224,827	160,802	71.52%
	# of borrowers	72,700	57,310	78.83%
	% of members under the Business Development Services (BDS) program	274	180	66%
	Adopt a Community Project	2	1	50%
	# of members trained to become educators	120	59	49%

KEY RESULTS AREA	KEY PERFORMANCE INDICATOR	TARGETS 2022-2024	Actual December 2024	% of ACCOMPLISHMENT
Improve the socioeconomic status of members	Ave. deposits per member	27,882	33,001	118%
	Ave. share capital per member	16,940	21,744	128%
	Ave. loans per member	46,706	47,529	102%
Increase satisfaction and loyalty of members	Members' satisfaction rate (2024 under research)	85% (2024)	73%-V-satisfied 21%-Satisfied	85%
INCREASE members' engagement	# of Active members	156,696	123,047	63%

FINANCIAL PERSPECTIVE

Performance Highlights:

KEY RESULTS AREA	KEY PERFORMANCE INDICATOR	TARGETS 2022-2024	Actual December 2024	% of ACCOMPLISHMENT
Improve Financial Ratios	Total Assets in billion	12.40	13.35	108.06%%
	Return on Asset ratio	6.28%	5.03%	80.10%
	Interest cost on share capital	10.01%	8.08%	80.72%
	PAR rate	5.00%	9.46%	52.85%
	Structure of Assets:			
	Deposit	51.95%	48.32%	93.01%
	Share Capital	27.91%	31.85 %	114.12%
	External Borrowings	4%	1.99%	201.01%
	Reserve Fund	6%	6.77%	124.83%
	Loan Receivable, net	77%	65.68%	85%
	Non-earning	6%	5.94%	99%
	STEPS Rating	82%	72%	89.02%.
ACCESS Rating	33	29	94%	

INTERNAL BUSINESS PROCESS PERSPECTIVE

Efficiency & Innovation:

- Policy Development: Achieved 100% completion in key areas, except for Membership, which reached 80%.
- Financial Product Enhancements: Completed 100% of loan product enhancements, while deposit product improvements reached 50%.
- Community Programs: Successfully implemented livelihood and environmental initiatives, including urban gardening and mangrove nurturing.
- Audit & Compliance: Implementation of Internal Audit (IA) and Audit Committee (AuditCom) recommendations reached 47% against the 98% target, while NATCCO's risk-based evaluation stood at 63% versus the 98% goal.

INTERNAL BUSINESS PROCESS PERSPECTIVE

Organizational Efficiency & Structure

- 90% completion of the enhanced organizational structure.
- 90% completion in finalizing consultant activities with MASS-SPECC.
- Ongoing updates in job descriptions to improve function delineation and productivity.

Succession & Leadership Development

- Executive Development Program: 27% completion.
- Management Development Programs: Exceeded target at 123% completion.
- In-House Management Training: 27% completion.

Workforce Engagement & Productivity

- Engagement Programs: 67% completion (4 out of 6 programs conducted).
- Payroll & Benefits Processing: 100% compliance.
- HR Systems & Procedures (Recruitment, Training, Compensation & Benefits, Labor Relations): Fully implemented.

Talent Management & Performance

- Positions Filled: 81% of targeted roles completed.
- Job Descriptions Rolled Out: 8% completion (5 out of 60 positions finalized).
- Performance Evaluation: 80% average rating, with 20% exceeding expectations.

Training & Competency Building

- Technical Training: 279 employees trained (39% completion).
- Soft Skills Training: 100% employee participation.
- Training Module Development: 67% completion (5 out of 9 modules completed, with ongoing work on Loan Assessment & Credit Investigation).

Productivity & Competency Development for Board of Directors and Officers

- Performance Evaluation – Officers: 100% completion.
- Officer Training: 67% completion (4 out of 6 trainings attended per officer).

Technology Optimization

- CyberOne System Implementation: 21% completion (5 out of 22 systems, with a decision to engage a new core banking software).
- Internally Developed Programs: 125% completion (5 programs developed vs. a target of 4).
 - Online Training App – Completed and running.
 - E-Registration & Voting – Completed and running.
 - Legal Data Entry – Completed and running.
 - Loan Tracker – Completed and running.
 - Liaison Monitoring App – Ongoing.
 - PMIS – Completed and running.

LOOKING AHEAD: 2025-2030 STRATEGIC PLAN

While celebrating achievements, we recognize the need for greater efficiency, financial sustainability, and deeper member engagement. The next strategic cycle will focus on:

- Strengthening risk management and financial resilience.
- Enhancing digital accessibility for financial services.
- Expanding impact-driven programs for members and communities.
- Streamlining internal processes for greater operational excellence.

We extend our heartfelt gratitude to our members, employees, and stakeholders for their unwavering support. Together, we will continue building a resilient and innovative cooperative that upholds excellence, integrity, and inclusivity.

Happy 59th General Assembly!



FLORIANO R. HILOT
Chief Executive Officer



DORIS B. CALAPIZ
Chairperson, Board of Directors

STATEMENT OF MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of Oro Integrated Cooperative (the Cooperative) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2024 and 2023, in accordance with the prescribed Philippine Financial Reporting Framework for Cooperatives. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.


In preparing the financial statements, management is responsible for assessing the Cooperative’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 Cooperative or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Cooperative’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 of the Cooperative.

Sycip Gorres Velayo & Co., the independent auditor appointed by the Board of Directors, at the recommendation of the Audit and Supervisory Committee, for the period December 31, 2024, have audited the financial statements of the Cooperative in accordance with Philippine Standards on Auditing, and in their reports to the Board of Directors and the Members, have expressed their opinions on the fairness of presentation upon completion of such audit.

February 21, 2025, Cagayan de Oro City.



Doris B. Calapiz
Chairperson, BOD



Floriano R. Hilot
Chief Executive Officer



Joel L. Egasan
Treasurer

Oro Integrated Cooperative

Financial Statements
December 31, 2024 and 2023

and

Independent Auditor's Report



A member firm of Ernst & Young Global Limited

INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Members
Oro Integrated Cooperative

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Oro Integrated Cooperative (the Cooperative), which comprise the statements of financial condition as at December 31, 2024 and 2023, and statements of operations, statements of changes in equity, statutory funds and due to Cooperative Education and Training Fund (CETF) and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial condition of the Cooperative as at December 31, 2024 and 2023, and its operations and its cash flows for the year then ended in accordance with Philippine Financial Reporting Framework (PFRF) for Cooperatives as prescribed by Memorandum Circular No. 2022-25 of the Cooperative Development Authority (CDA).

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs) and Standard Audit System for Cooperatives (SASC). 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 Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRF for Cooperatives, 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 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 Cooperative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing 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 misstatement, 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 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 judgment 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, misrepresentations, 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 used and the 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 or 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 a 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 presentation.



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 the Supplementary Information Required Under Revenue Regulations 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations 15-2010 in Note 24 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of Oro Integrated Cooperative. 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.

SYCIP GORRES VELAYO & CO.

Margem A. Tagalog

Margem A. Tagalog

Partner

CPA Certificate No. 0098098

Tax Identification No. 206-544-506

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

CDA Partner Accreditation No. 1903, June 14, 2024, valid until June 13, 2029

CDA Firm Accreditation No. 0054-AF, March 14, 2024, valid until March 13, 2029

BIR Accreditation No. 08-001998-156-2024, October 2, 2024, valid until October 1, 2027

PTR No. 10465387, January 2, 2025, Makati City

February 21, 2025



ORO INTEGRATED COOPERATIVE
STATEMENTS OF FINANCIAL CONDITION

	December 31	
	2024	2023
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4)	₱2,310,546,178	₱1,742,117,423
Loans and receivables (Note 5)	1,368,601,224	1,285,132,381
Other current assets (Note 10)	17,040,203	17,350,436
Total Current Assets	3,696,187,605	3,044,600,240
Noncurrent Assets		
Loans and receivables - net of current portion (Note 5)	7,447,433,011	7,693,593,965
Financial assets at cost (Note 6)	363,312,093	232,691,468
Investment in a subsidiary (Note 7)	63,162,505	63,162,505
Property and equipment (Note 8)	340,084,133	319,656,002
Investment properties (Note 9)	148,850,224	66,421,090
Other noncurrent assets (Note 10)	1,292,966,185	768,849,962
Total Noncurrent Assets	9,655,808,151	9,144,374,992
TOTAL ASSETS	₱13,351,995,756	₱12,188,975,232
LIABILITIES AND EQUITY		
Current Liabilities		
Deposit liabilities (Note 11)	₱5,027,952,880	₱4,642,528,442
Accounts and other payables (Note 12)	307,770,895	250,952,273
Accrued expenses (Note 13)	92,791,640	155,094,329
Current portion of loans payable (Note 14)	110,448,528	193,873,551
Interest on share capital payable (Note 15)	318,956,555	302,754,028
Patronage refund payable (Note 15)	136,695,666	129,751,726
Other current liabilities (Note 16)	46,100,744	38,793,846
Total Current Liabilities	6,040,716,908	5,713,748,195
Noncurrent Liabilities		
Deposit liabilities - net of current portion (Note 11)	1,423,835,039	1,173,246,209
Loans payable - net of current portion (Note 14)	154,307,116	402,449,288
Retirement benefit obligation (Note 20)	118,083,289	86,722,164
Total Noncurrent Liabilities	1,696,225,444	1,662,417,661
Total Liabilities	7,736,942,352	7,376,165,856
Equity		
Share capital (Note 17)	4,250,401,148	3,599,103,745
Statutory funds (Note 18)	1,364,652,256	1,213,705,631
Total Equity	5,615,053,404	4,812,809,376
TOTAL LIABILITIES AND EQUITY	₱13,351,995,756	₱12,188,975,232

See accompanying Notes to Financial Statements.



ORO INTEGRATED COOPERATIVE
STATEMENTS OF OPERATIONS

	Years Ended December 31	
	2024	2023
REVENUES		
Interest income from loans and receivables (Note 5)	₱1,314,359,467	₱1,260,693,736
Service and other fees (Note 5)	232,769,605	249,485,101
Miscellaneous income (Note 19)	65,885,303	49,765,868
	1,613,014,375	1,559,944,705
COSTS AND EXPENSES		
Finance costs (Note 22)	269,154,217	239,860,805
Administrative costs (Note 23)	777,139,595	633,132,794
	1,046,293,812	872,993,599
OTHER INCOME		
Interest income from investments (Notes 6 and 10)	32,899,128	17,808,583
Interest income from bank deposits (Note 4)	26,362,508	3,211,789
Dividend income from investments (Note 6)	12,842,575	12,073,650
Gain on sale of property and equipment, investment properties and assets acquired in settlement of loans (Notes 8, 9 and 10)	2,938,918	797,796
	75,043,129	33,891,818
NET SURPLUS	₱641,763,692	₱720,842,924
DISTRIBUTION OF NET SURPLUS		
General reserve fund	₱96,264,554	₱187,419,160
Cooperative education and training fund	25,670,548	28,833,717
Community development fund	19,252,911	21,625,288
Optional funds	44,923,458	50,459,005
Interest on share capital	318,956,555	302,754,028
Patronage refund	136,695,666	129,751,726
	₱641,763,692	₱720,842,924

See accompanying Notes to Financial Statements.



ORO INTEGRATED COOPERATIVE
STATEMENTS OF CHANGES IN EQUITY, STATUTORY FUNDS AND DUE
TO COOPERATIVE EDUCATION AND TRAINING FUND (CETF)

	Years Ended December 31	
	2024	2023
SHARE CAPITAL (Note 17)		
Common:		
Balance at beginning of year	₱2,250,000,000	₱2,250,000,000
Additional members' contributions (net of withdrawals)	165,130,200	-
Reclassification from deposits for share capital subscription	1,334,869,800	-
Balance at beginning and end of year	3,750,000,000	2,250,000,000
Deposits for share capital subscription:		
Balance at beginning of year	1,349,103,745	656,373,620
Additional members' contributions	486,167,203	692,730,125
Reclassification to share capital	(1,334,869,800)	-
Balance at the end of the year	500,401,148	1,349,103,745
Total share capital	4,250,401,148	3,599,103,745
STATUTORY FUNDS (Note 18)		
General reserve fund:		
Balance at beginning of year	883,665,783	672,967,455
Allocation from net surplus	96,264,554	187,419,160
Reversals of unclaimed interest and patronage refund	19,859,043	23,279,168
Balance at end of year	999,789,380	883,665,783
Cooperative education and training fund:		
Balance at beginning of year	42,113,506	52,408,306
Allocation from net surplus	12,835,274	14,416,859
Charges	(29,935,584)	(24,711,659)
Balance at end of year	25,013,196	42,113,506
Community development fund:		
Balance at beginning of year	55,418,249	42,481,874
Allocation from net surplus	19,252,911	21,625,288
Charges	(11,753,031)	(8,688,913)
Balance at end of year	62,918,129	55,418,249
Optional funds:		
Balance at beginning of year	232,508,093	182,049,088
Allocation from net surplus	44,923,458	50,459,005
Charges	(500,000)	-
Balance at end of year	276,931,551	232,508,093
Interest on share capital and patronage refund (Note 15):		
Balance at beginning of year	-	-
Allocation from net surplus	455,652,221	432,505,754
Transfer to interest on share capital payable	(318,956,555)	(302,754,028)
Transfer to patronage refund payable	(136,695,666)	(129,751,726)
Balance at end of year	-	-
Total statutory funds	1,364,652,256	1,213,705,631
TOTAL EQUITY	₱5,615,053,404	₱4,812,809,376
DUE TO CETF (Note 16)		
Balance at beginning of year	₱19,908,861	₱18,225,220
Allocation from net surplus	12,835,274	14,416,858
Charges	(14,416,858)	(12,733,217)
Balance at end of year	₱18,327,277	₱19,908,861

See accompanying Notes to Financial Statements.



ORO INTEGRATED COOPERATIVE

STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus	₱641,763,692	₱720,842,924
Adjustments for:		
Provision for probable losses on loans and receivables (Note 5)	180,306,829	96,751,718
Depreciation and amortization (Notes 8, 9, 10 and 23)	47,047,874	36,835,151
Retirement benefit expense (Note 20)	35,517,505	27,336,070
Interest income from investments (Notes 6 and 10)	(32,899,128)	(17,808,583)
Interest expense from borrowings and other financing charges (Notes 14 and 22)	31,408,628	41,608,127
Interest income from bank deposits (Note 4)	(26,362,508)	(3,211,789)
Dividend income from investments (Note 6)	(12,842,575)	(12,073,650)
Gain on sale of real properties acquired and assets acquired in settlement of loans (Notes 9 and 10)	(2,475,918)	(797,796)
Impairment loss on investment in associate (Notes 10 and 23)	1,382,990	2,499,500
Gain on sale of property and equipment (Note 8)	(463,000)	–
Impairment losses on other funds and deposits (Notes 10 and 23)	138,865	12,319,383
Operating income before working capital adjustments	862,523,254	904,301,055
Decrease (increase) in:		
Loans and receivables	(105,129,933)	(873,275,672)
Other current assets	(27,833)	624,641
Other noncurrent assets	(22,477,676)	(55,212,923)
Increase (decrease) in:		
Accounts and other payables	66,372,792	40,197,364
Accrued expenses	(62,302,689)	(41,125,482)
Other current liabilities	(5,528,376)	(14,356,916)
Deposit liabilities	636,013,268	814,535,479
Net cash generated from operations	1,369,442,807	775,687,546
Interest received from investments	32,899,128	17,808,583
Interest received from bank deposits	26,362,508	3,211,789
Dividend received from investments	12,842,575	12,073,650
Retirement benefits paid	(4,156,380)	(2,128,956)
Net cash flows from operating activities	1,437,390,638	806,652,612
CASH FLOWS FROM INVESTING ACTIVITIES		
Net additions to financial assets at cost and other funds and deposits	(639,670,108)	(362,144,165)
Payments of:		
Additions to property and equipment (Note 8)	(60,643,980)	(62,807,992)
Subscription payable (Note 12)	(9,554,170)	–
Additions to investment properties (Note 9)	(1,932,879)	–
Proceeds from:		
Sale of real properties acquired and assets acquired in settlement of loans (Notes 9 and 10)	8,890,000	14,690,516
Sale of property and equipment (Note 8)	463,000	74,123
Net cash flows used in investing activities	(702,448,137)	(410,187,518)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from:		
Deposits for share capital subscription (Note 17)	486,167,203	692,730,125
Issuance of share capital (Note 17)	165,130,200	–
Loan availments	–	332,977,234
Payments of:		
Interest on share capital and patronage refund payable	(412,646,711)	(358,717,329)
Loans payable	(362,975,823)	(204,668,644)
Charges from statutory funds	(42,188,615)	(33,400,571)
Net cash flows from (used in) financing activities	(₱166,513,746)	₱428,920,815

(Forward)



	Years Ended December 31	
	2024	2023
NET INCREASE IN CASH AND CASH EQUIVALENTS	₱568,428,755	₱825,385,909
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,742,117,423	916,731,514
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 4)	₱2,310,546,178	₱1,742,117,423
NONCASH FINANCIAL INFORMATION		
Reclassification from deposits for share capital subscription to share capital	₱1,334,869,800	₱-
Reclassification from loans and receivables to real properties acquired and assets acquired in settlement of loans	87,299,215	8,635,080
Reclassification from property and equipment to investment properties	1,498,262	-

See accompanying Notes to Financial Statements.



ORO INTEGRATED COOPERATIVE

NOTES TO FINANCIAL STATEMENTS

1. Cooperative Information

Oro Integrated Cooperative (the Cooperative), with registration number 9520-10000722, is a cooperative organized in 1966 and duly registered with the Cooperative Development Authority (CDA) pursuant to Republic Act (R.A.) No. 6938 on February 5, 1991. On October 15, 2009 and pursuant to R.A. No. 9520, otherwise known as the Philippine Cooperative Code of 2008, the Cooperative was re-registered with the CDA.

The Cooperative's principal place of business is at Tiano-Yacapin Streets, Cagayan de Oro City. It has a total of 23 branch offices which are located in Mindanao and Visayas. Branches in Mindanao are located at Carmen, Yacapin, Cogon, Bulua, Agora, and Puerto in Cagayan de Oro; Molugan, El Salvador City, Balingasag and Gingoog City, in the province of Misamis Oriental; Baungon, Talakag, Aglayan, Maramag, Manolo Fortich, Don Carlos and Valencia City, in the province of Bukidnon; Butuan City; Ilustre and Toril, in Davao del Sur; Branches in Visayas are located at Ubay, Tubigon and Tagbilaran City, Bohol. In December 2024, the Cooperative opened its new branch in Bayugan City, Agusan del Sur.

The Cooperative, as allowed by its Articles of Cooperation, is engaged in granting loans, receiving deposits, and providing other financial services to its members. The current area of operation covers Mindanao and Visayas provinces.

Tax Exemptions

The Cooperative is enjoying tax exemptions and incentives for all its business transactions with its members. Article 61 of R.A. No. 9520 stipulates that "cooperatives transacting business with both members and non-members shall not be subject to tax on their transactions with members". The Cooperative renewed its tax exemption on April 13, 2021 and shall be valid for five (5) years until April 13, 2026, unless sooner revoked by the Bureau of Internal Revenue for violation of any provision of the Joint Revenue Regulations, the terms and conditions indicated in the certificate or upon withdrawal of the Certificate of Registration by the CDA. The Cooperative is entitled to the following exemptions as provided by Article 61 of R.A. No. 9520, as implemented by Section 8 of Joint Rules and Regulations Implementing Articles 60, 61, and 144 of R.A. No. 9520:

- a) Exemption from income tax on CDA-registered operations;
- b) Exemption from value-added tax (VAT) on CDA-registered sales or transactions;
- c) Exemption from other percentage tax;
- d) Exemption from donor's tax on donations to duly accredited charitable, research and educational institutions, and reinvestment to socio-economic projects within the area of operations of the Cooperative;
- e) Exemption from excise tax for which it is directly liable;
- f) Exemption from documentary stamp tax. Provided, however, that the other party to the taxable document or transaction who is not exempt shall be the one directly liable for the tax;
- g) Exemption from all taxes on transactions with insurance companies and banks, including but not limited to 20% final tax on interest on deposits and 7.5% final income tax on interest income derived from a depositary bank under the expanded foreign currency deposit system.

The financial statements of the Cooperative were authorized for issue by the Board of Directors (BOD) on February 21, 2025.



2. Significant Accounting Policies

Basis of Preparation

The accompanying financial statements have been prepared on a historical cost basis and are presented in Philippine Peso (₱), the Cooperative's functional currency. All values are rounded to the nearest Philippine Peso, unless otherwise indicated.

Statement of Compliance

The financial statements of the Cooperative have been prepared in accordance with Philippine Financial Reporting Framework (PFRF) for Cooperatives as prescribed by the CDA.

On September 5, 2022, the CDA issued Memorandum Circular No. 2022-24 which specifically provides for treatment of certain accounts which are unique only to Cooperatives and such peculiarities are in accordance with universally-accepted cooperative principles. The revised PFRF for Cooperatives is effective on January 1, 2022. The Cooperative adopted the framework on its financial statements for the years ended December 31, 2024 and 2023.

Pursuant to Section 3 of R.A. No. 6939, the CDA issued MC 2022-25 prescribing the usage of Standard Chart of Accounts (SCA) for Cooperatives in conformity with PFRF for Cooperatives. The Cooperative adopted the SCA in the presentation of financial statements as of December 31, 2024 and 2023.

Current versus Noncurrent Classification

The Cooperative presents assets and liabilities in the statement of financial condition based on current and noncurrent classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within 12 months after the reporting period; or,
- Cash or cash equivalent, if any, unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as noncurrent.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within 12 months after the reporting period; or,
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as noncurrent.

Financial Assets

Financial assets are recognized when the Cooperative becomes a party to the contractual provisions of the financial instrument. Financial assets are classified into the following categories: financial assets at fair value through profit or loss, financial assets at amortized cost and financial assets at cost. Financial assets are assigned to the different categories by management on initial recognition, depending on the purpose for which the investments were acquired. Regular purchases and sales of financial assets are recognized on their trade date. All financial assets are initially recognized at its transaction price unless the arrangement constitutes, in effect, a financing transaction wherein the



Cooperative will measure it at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets carried at fair value are initially recorded at fair value and transaction costs related to it are recognized in the statement of operations. As of December 31, 2024 and 2023, the Cooperative has no financial assets carried at fair value.

Financial Assets at Cost. Financial assets at cost of the Cooperative refer to financial assets in the form of debt or equity securities which are not quoted in an active market and are expected to be realized in cash within a certain period of time from the reporting period. These financial assets are carried at cost less impairment, if any.

An assessment is made at each reporting date to determine whether there is objective evidence that a specific financial asset may be impaired. If such evidence exists, any impairment loss is recognized in the statement of operations. Impairment loss, if any, is determined as the present value of future cash flows discounted at the current market rate of return for a similar financial asset.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its fair value, but not in excess of the original cost of the asset. A reversal of impairment loss is recognized immediately in the statement of operations.

The Cooperative recognizes dividends and other distributions from investments as income without regard as to whether the distribution is from accumulated profits of the investee arising before or after the date of acquisition. These are recorded as “Dividend income from investments” and “Interest income from investments” in the Cooperative’s statement of operations.

Financial Liabilities

Financial liabilities of the Cooperative, which include accounts and other payables, accrued expenses, interest-bearing deposit liabilities, loans payable, interest on share capital payable, patronage refund payable and other current liabilities, are recognized when the Cooperative becomes a party to the contractual terms of the instrument, and which are measured at amortized cost using the effective interest method.

All interest related charges are recognized as an expense under “Finance costs” in the statement of operations.

Accounts and other payables, accrued expenses, interest-bearing deposit liabilities, loans payable, interest on share capital payable, patronage refund payable and other current liabilities are initially recognized at its transaction price, unless the arrangement constitutes, in effect, a financing transaction wherein the Cooperative will measure it at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Derecognition of Financial Instruments

Financial Assets. A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the contractual rights to the cash flows from the financial asset expire or are settled; or,
- the Cooperative transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or,
- the Cooperative, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party.



Financial Liabilities. A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or has expired.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial condition only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

Income and expenses are not offset in the statement of operations unless required or permitted by PFRF for Cooperatives.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, cash in banks, cash in other cooperative federation ATM fund, and checks and other cash items. Cash in banks includes cash equivalents which are short-term, highly liquid investments held to meet short-term cash commitments rather than for investment or other purposes. Investment normally qualifies as a cash equivalent only when it has a short maturity of three months or less from the date of acquisition.

The Cooperative has time deposits with maturity of three months or less from the date of acquisition, which are restricted to fund the reserve fund. Any restrictions on cash equivalents as to its purpose, shall be accounted for as noncurrent asset.

These are presented as part of other funds and deposits under “Other noncurrent assets” in the statement of financial condition.

Loans and Receivables

Loans and receivables are assets with fixed or determinable payments that are not quoted in an active market which include loans and other receivables. Loans and receivables are initially recognized for the difference between gross receivable and the related unearned interest income.

Loans and receivables are subsequently measured at amortized cost less impairment and unearned interest income. Amortization is determined using the effective interest method (EIR). Gains and losses are recognized in the statement of operations when the loans and receivables are derecognized or impaired, as well as through amortization process. Allowance for impairment of loans receivable is provided based on the portfolio-at-risk (PAR) model. Under the PAR model, failure to receive payment one day after the due date of amortization makes the entire loan balance subject for impairment. For other receivables, allowance for impairment is provided when objective evidence of impairment exists. If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset’s carrying amount and the present value of the estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset’s original EIR. Unearned discount is recognized as income over the life of the loan or shorter periods to which the discount relates.

The Cooperative assesses the collectability of loans receivables after exhausting all possible means of collection. Any uncollectible accounts are duly recommended by management to BOD for write-off. Upon subsequent collection of loans receivables previously written-off, the Cooperative recognizes the recoveries on principal as an addition to the allowance for impairment of loans and receivables whereas the interest as miscellaneous income in the year of collection.

These are presented as “Loans and receivables” in the statement of financial condition.



Property and Equipment

Property and equipment are tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and are expected to be used for more than one period. Property and equipment, except for land, are stated at cost less accumulated depreciation and any impairment in value. Land is stated at cost less any impairment in value.

The initial cost of property and equipment comprises its purchase price including legal and brokerage fees, import duties, nonrefundable purchase taxes and any directly attributable costs of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Expenditures incurred after the property and equipment have been put into operation, such as maintenance, repairs and costs of day-to-day servicing, are recognized in the statement of operations in the period the costs are incurred.

Depreciation commences once the property and equipment are available for use and is computed on a straight-line basis over the estimated useful lives of the assets or in the case of leasehold improvements, the term of the lease, whichever is shorter, as follows:

Buildings and improvements	2-20 years
Furniture, fixtures, and equipment	2-3 years
Transportation equipment	5 years
Leasehold rights and improvements	2-5 years

The useful lives and depreciation method are reviewed periodically to ensure that the period and method of depreciation are consistent with the expected pattern of economic benefits from the use of property and equipment.

If there is an indication that there has been a significant change since the last annual reporting date in the pattern by which a Cooperative expects to consume an asset's future economic benefits, the Cooperative shall review its present depreciation method and, if current expectations differ, change the depreciation method to reflect the new pattern. The Cooperative shall account for the change prospectively as a change in an accounting estimate.

Construction in progress is stated at cost. This includes cost of construction, property and equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and are available for operational use.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of operations in the year the asset is derecognized. When assets are retired or otherwise disposed of, both the cost and the related accumulated depreciation and amortization and any impairment in value are removed from the accounts while any resulting gain or loss is included in statement of operations.

Investment in a Subsidiary

A subsidiary is an entity that is controlled by the parent entity. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Control is presumed to exist when the Cooperative owns, directly or indirectly through subsidiaries, more than 50% of the voting power of the non-cooperative subsidiaries. That presumption may be overcome in exceptional circumstances if it can be clearly demonstrated that such ownership does not constitute control.



Investment in subsidiary is measured initially at cost plus any directly attributable costs in acquiring the subsidiary. Subsequent to initial recognition, investment in a subsidiary is carried in the Cooperative's financial statements at cost less any accumulated impairment loss.

Investment Properties

Investment properties consist of properties that are held to earn rentals or for capital appreciation or both, rather than for (a) use in the production or supply of goods or services or for administrative purposes or (b) sale in the ordinary course of business.

The Cooperative shall measure investment property at its cost at initial recognition. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure such as legal and brokerage fees, property transfer taxes and other transaction costs. Subsequent to initial recognition, an investment property shall be measured at cost less accumulated depreciation and accumulated impairment losses.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognized in the statement of operations in the year of retirement or disposal.

Transfers are made to investment property when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

Assets Acquired in Settlement of Loans (AASL) and Real Properties Acquired

Assets acquired in settlement of loans refer to the non-real properties acquired by the Cooperative in settlement of loans from defaulting borrowers through foreclosure or "dacion en pago". These are classified under "Other current assets" in the statement of financial condition.

Real properties acquired refer to the parcel of land and buildings acquired by the Cooperative in settlement of loans from defaulting borrowers through foreclosure or "dacion en pago". These are classified as "Real properties acquired" in the statement of financial condition.

These properties are initially recognized at fair value or the carrying amount of the loan, whichever is lower, plus directly attributable costs incurred such as legal fees, transfer taxes and other transaction costs. If the fair value of the property is lower than the carrying amount of the loan, the difference is retained as loans receivable to be collected from the members. Subsequent to initial recognition, assets acquired in settlement of loans and real properties acquired is stated at cost less impairment losses, if any.

Assets acquired in settlement of loans and real properties acquired are derecognized upon disposal or when permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of the asset is recognized in the statement of operations in the year of retirement or disposal.



Other Funds and Deposits

Other funds and deposits refer to the restricted funds set aside for funding of statutory and other reserves. These include time deposits, investments in mutual funds and other funds externally managed by banks and other financial institutions which may be convertible to cash when needed. These are presented under “Other noncurrent assets” in the statement of financial condition and are carried at cost less impairment, if any.

Computerization Cost

Computerization cost refer to the cost of accounting systems of the Cooperative. This is amortized over a period not exceeding three years or useful life whichever is shorter and is presented net of periodic amortization under “Other noncurrent assets” in the statement of financial condition.

Impairment of Nonfinancial Assets

At each reporting date, other current assets, property and equipment, investment in subsidiary, real properties acquired, and other noncurrent assets (except other funds and deposits, refundable deposits, and deposits to suppliers) are reviewed to determine whether there is any indication that these assets are impaired. If there is an indication of possible impairment, the recoverable amount, which is the higher of fair value less cost to sell and value in use, of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in the statement of operations.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of impairment loss is recognized immediately in the statement of operations.

For any compensation received from third parties for nonfinancial assets that were impaired, lost or given up, the Cooperatives includes these in the statement of operations only when the compensation becomes receivable.

Loans Payable

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest amortization method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR method. The EIR and straight-line amortization is included as “Finance costs” in the statement of operations.

Share Capital

Share capital is recognized at par value for all shares issued. The share capital is presented as equity taking into consideration accounting requirements under the laws, rules, regulations and principles promulgated by the CDA. The Cooperative is authorized to issue common and preferred shares.

Preferred shares are considered as equity provided that it has no period for maturity, shall not be withdrawn and should not be used in offsetting obligations whether past due or current while the membership subsists. Otherwise, preferred shares shall be presented as part of time deposits under “Deposit liabilities”.



Deposits for Share Capital Subscription

Deposits for share capital subscription includes amounts paid by members for capital subscription equivalent to the value of less than one share and additional subscriptions in excess of authorized capital pending approval of the amendments to increase authorized share capital.

Statutory Funds

The Cooperative establishes the statutory funds in accordance with the provisions of R.A. No. 9520, An Act Amending the Cooperative Code of the Philippines, known as the “Philippine Cooperative Code of 2008”.

General Reserve Fund. The General Reserve Fund, which receives at least 10.0% allocation every year from the net surplus of the Cooperative, is intended for the stability of the Cooperative and to meet losses in its operations. Any sum recovered on items previously charged to the reserve fund shall be credited to such fund.

Cooperative Education and Training Fund (CETF). The CETF, which also receives not more than 10.0% allocation from the net surplus of the Cooperative every year, is intended for the education and training and other purposes of the Cooperative's members. Half of the allocation to the Fund is remitted to the CETF of the federation or union to which the Cooperative is affiliated, presented as Due to CETF under “Other current liabilities” in the Cooperative’s statement of financial condition. Upon the dissolution of the Cooperative, the unspent balance of the Fund shall be credited to the CETF of the federation or union to which the Cooperative is affiliated.

Community Development Fund (CDF). The CDF receives 3.0% allocation from the net surplus of the Cooperative every year and is intended to be used for projects or activities that will benefit the community where the Cooperative operates.

Optional Funds. At most 7.0% shall be set aside for Land and Building Fund, Cooperative Guarantee Fund, Cooperative Development Fund or other specific purposes as may be determined by the Cooperative.

Interest on Share Capital Payable. The remaining net savings shall be made available to the members in the form of interest not to exceed the normal rate of return on investments and patronage refund. This will be recognized as financial liability at the end of the reporting period. The allocation is declared by the BOD, subject to the concurrence of the General Assembly.

Patronage Refund Payable. The remaining net savings shall be made available to the members in the form of patronage refunds. This will be recognized as financial liability at the end of the reporting period. The allocation is declared by the BOD, subject to the concurrence of the General Assembly.

Revenue Recognition

Recognition of revenue is on a modified accrual basis (i.e. interest income, fines, penalties and surcharges shall be recognized when earned and actually collected). This is because only interest income, fines, penalties and surcharges on loans receivable that has been realized (i.e. earned and collected) shall be the basis of the income available for distribution to its members through interest on share capital and patronage refund. Also, due to the cash-based income distribution scheme of cooperatives, the Cooperative cannot adopt the effective interest method.

Interest income on loans and receivables. This is recognized when the interest has been earned and received.

Service and other fees. This is recognized when earned.

Interest income from bank deposits, dividend income from investments and interest income from investments. This is recognized when earned.



Costs and Expenses Recognition

Costs and expenses are decreases in economic benefits during the accounting period in the form of outflows or decrease of assets or incurrence of liabilities that results in decreases in equity, other than those relating to distributions to equity participants. Costs and expenses are generally recognized when the services are used, or the expense arises while interest expenses are accrued in the appropriate period.

Interest expense on deposits. This is recognized and accrued on a monthly basis based on the members' outstanding balance and interest rate effective for that specific period.

Interest expense on borrowings and other financing charges. Interest is accrued using the EIR method.

Other operating expenses. This is recognized as the good or service is utilized.

Related Party Transactions

Parties are considered to be related if one party has the ability to, directly or indirectly, control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals (being members of key management personnel, significant stakeholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Cooperative where those parties are individuals or any entity that is a related party of the Cooperative.

Retirement Benefit Obligation

Retirement benefits are provided to employees through a defined benefit plan. The cooperative measure a defined benefit liability for its obligations under defined benefit plans actuarially using the projected unit credit method. The net defined liability or asset comprise the following:

- a) the present value of its obligations under defined benefit plans (its defined benefit obligation) at the reporting date, minus
- b) the fair value at the reporting date of plan assets (if any) out of which the obligations are to be settled directly; and
- c) any unrecognized past service costs.

Under Section 6 of PFRF for Cooperatives, *Post-employment Benefits: Defined Benefit Plans*, the cost of defined benefit plan may be determined using a projected unit credit method. If a cooperative is able, without undue cost or effort, to use the projected unit credit method to measure its defined benefit obligation and the related expense, it shall do so. If defined benefits are based on future salaries, the projected unit credit method requires a cooperative to measure its defined benefit obligations on a basis that reflects estimated future salary increases. Additionally, the projected unit credit method requires a cooperative to make various actuarial assumptions in measuring the defined benefit obligation, including discount rates, the expected rates of return on plan assets, expected rates of salary increases, employee turnover, mortality, and (for defined benefit medical plans) medical cost trend rates.

If the Cooperative is not able, without undue cost or effort, to use the projected unit credit method to measure its obligation and cost under defined benefit plans, the Cooperative is permitted to make simplifications such as ignoring estimated future salary increases, future service of current employees and possible in-service mortality of current employees.



The net change in the defined benefit liability that is recognized as the cost of a defined benefit plan recognized as “Retirement benefit expense” in the statement of operations includes:

- the change in the defined benefit liability arising from employee service rendered during the reporting period;
- interest on the defined benefit obligation during the reporting period;
- the returns on any plan assets and the net change in the fair value of recognized reimbursement rights during the reporting period;
- actuarial gains and losses arising in the reporting period;
- increases or decreases in the defined benefit liability resulting from introducing a new plan or changing an existing plan in the reporting period;
- decreases in the defined benefit liability resulting from curtailing or settling an existing plan in the reporting period.

Leases

As Lessee. Operating lease payments are recognized as an expense in the statement of operations on a straight-line basis over the lease term unless a) another systematic basis is representative of the time pattern of the user’s benefit and b) payments to the lessor is structured to increase in line with the expected general inflationary cost increases. The aggregate benefit of incentives provided by the lessor is recognized as a reduction of rental expense over the lease term on a straight-line basis.

Contingencies

Contingent liabilities are not recognized in the financial statements. These are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the financial statements but is disclosed when an inflow of economic benefits is probable.

Events After the Reporting Period

Any post-year-end event that provides additional information about the Cooperative’s financial condition at the end of the reporting period (adjusting event) is reflected in the financial statements. Post-year-end events that are not adjusting events, if any, are disclosed when material to the financial statements.

3. Significant Accounting Judgments, Estimates, and Assumptions

The preparation of the Cooperative’s financial statements requires management to make judgments, estimates, and assumptions that affect the reported amounts of income, expenses, assets, liabilities and the accompanying disclosures. Future events may occur which will cause the judgments, estimates and assumptions used in arriving at the estimates to change. The effects of any change in judgments, estimates, and assumptions are reflected in the financial statements as they become reasonably determinable.

Judgments

The following are the judgments made by management in the process of applying the Cooperative’s accounting policies apart from those involving estimation that have the most significant effect on the amounts recognized in the financial statements.

Impairment Losses of Financial Assets at Cost and Other Funds and Deposits. An assessment is made at each reporting date to determine whether there is objective evidence that a specific financial asset may be impaired. If such evidence exists, any impairment loss is recognized in the statement of operations.



Impairment loss, if any, is determined as the difference between the carrying amount and the present value of future cash flows discounted at the current market rate of return for a similar financial asset.

The Cooperative recognized impairment losses on its other funds and deposits amounting to ₱0.1 million and ₱12.3 million in December 31, 2024 and 2023, respectively (see Notes 10 and 23).

The aggregate carrying value of financial assets at cost and other funds and deposits amounted to ₱1,587.6 million and ₱947.9 million as of December 31, 2024 and 2023, respectively (see Notes 6 and 10).

Determining Operating Lease Commitments - Cooperative as Lessee. The Cooperative has entered into a lease agreement as a lessee. The Cooperative has determined, based on an evaluation of the terms and conditions of the agreement, that the lessor retains all the significant risks and rewards of the ownership of the leased properties. Thus, the Cooperative accounts for the contract as an operating lease.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

Allowance for Probable Losses on Loans and Receivables. Allowance is made for specific and groups of accounts where objective evidence of impairment exists. The Cooperative evaluates loans receivable accounts based on the past due amount using PAR model. Under the PAR model, failure to receive payment one day after the due date of amortization makes the entire loan balance subject for impairment. Should the Cooperative's allowance for loans exceed the allowance computed under the PAR model, the Cooperative will set a threshold of 1% of the outstanding loan balance. If the recorded allowance exceeds the 1% threshold, the excess allowance and any subsequent recoveries on previously written-off loans are recognized as income in the statement of operations.

For other receivables, allowance for impairment is provided when objective evidence of impairment exists. If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original EIR. The Cooperative estimates the level of allowance for impairment losses at a level considered adequate to provide for potential uncollectible receivables. The individual assessment is conducted for each significant other receivable.

The provision for probable losses on loans and receivables recognized in the statements of operations amounted to ₱180.3 million and ₱96.8 million in December 31, 2024 and 2023, respectively (see Notes 5 and 23).

The carrying value of the loans and receivables amounted to ₱8,816.0 million and ₱8,978.7 million as of December 31, 2024 and 2023, respectively (see Note 5).

Useful Lives of Property and Equipment. The Cooperative estimates the useful lives of property and equipment based on the period over which the assets are expected to be available for use. The estimated useful lives of property and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence, and legal or other limits on the use of the assets. The carrying amounts of depreciable property and equipment as of December 31, 2024 and 2023 amounted to ₱130.9 million and ₱130.1 million, respectively (see Note 8). Based on management's assessment as of December 31,



2024, there are no changes in estimated useful lives of property and equipment during the year. Actual results, however, may vary due to changes in estimates brought about by changes in factors mentioned above.

Impairment of Nonfinancial Assets. The Cooperative assesses impairment on its nonfinancial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Though management believes that the assumptions used in the estimation of fair values reflected in the financial statements are appropriate and reasonable, significant changes in these assumptions may materially affect the assessment of recoverable values. Any resulting impairment loss could have a material effect on the results of operations.

Impairment loss on nonfinancial assets pertaining to its investment in associate amounted to ₱1.4 million and ₱2.5 million in December 31, 2024 and 2023, respectively (see Notes 10 and 23).

The aggregate carrying value of nonfinancial assets recognized in the statement of financial condition amounted to ₱635.1 million and ₱515.9 million as of December 31, 2024 and 2023, respectively.

Retirement Benefit Expense. The cost of defined benefit pension plan and the present value of the retirement benefit obligation are determined using actuarial valuations. The actuarial valuation involves making various assumptions. These include the determination of the discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption, and its long-term nature, defined benefit obligations are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Total retirement benefit expense recognized in 2024 amounted to ₱35.5 million and ₱27.3 million in 2023, as disclosed in Note 23 and the net retirement benefit obligation as of December 31, 2024 and December 31, 2023 amounted to ₱118.1 million and ₱86.7 million, respectively (see Note 20).

4. Cash and Cash Equivalents

	2024	2023
Cash on hand	₱64,226,002	₱62,324,814
Cash in banks	2,103,019,452	1,549,344,545
Cash in other cooperative federation	52,521,270	52,712,557
ATM fund	52,196,319	58,438,313
Checks and other cash items	38,583,135	19,297,194
	₱2,310,546,178	₱1,742,117,423

Cash in banks and cash in other cooperative federation earn interest at the prevailing deposit rates ranging from 0.001% to 6.0% and 0.001% to 1.5% in 2024 and 2023, respectively. Interest income earned on deposits in banks and other cooperative federation amounted to ₱26.4 million and ₱3.2 million in 2024 and 2023, respectively.



5. Loans and Receivables

	2024	2023
Loans receivable:		
Current	₱8,411,367,176	₱8,614,792,175
Past due	721,017,036	570,374,399
Restructured	141,270,250	121,321,110
In litigation	16,875,693	17,059,016
	9,290,530,155	9,323,546,700
Less:		
Allowance for probable losses	525,970,828	398,116,958
Unearned interest income	8,170,615	8,932,202
	8,756,388,712	8,916,497,540
Other receivables:		
Receivables from officers and employees	19,859,580	20,371,696
Accrued interest receivable	2,715,733	6,081,082
Miscellaneous	44,466,675	43,212,041
	67,041,988	69,664,819
Less allowance for probable losses	7,396,465	7,436,013
	59,645,523	62,228,806
	₱8,816,034,235	₱8,978,726,346

These loans bear annual interest rates ranging from 5% to 24% collectible over a period of 1 to 10 years. Interest income from loans and receivables recognized in the statements of operations amounted to ₱1,314.4 million and ₱1,260.7 million in 2024 and 2023, respectively. Incidental to the Cooperative's lending operations, service and other fees recognized in the statements of operations amounted to ₱232.8 million and ₱249.5 million in 2024 and 2023, respectively.

Miscellaneous includes the receivable from members on the redemption of real property acquired, receivable from the redemption of investments and other assistance made by the Cooperative in behalf of employees.

The breakdown of loans and receivables, net of allowance for probable losses, as to their maturity follows:

	2024	2023
Below one year	₱1,368,601,224	₱1,285,132,381
Over one year	7,447,433,011	7,693,593,965
	₱8,816,034,235	₱8,978,726,346

Maturity profile of loans receivables using portfolio at risk including percentage of allowance for probable losses provided for past due accounts is shown below:

	%	2024	%	2023
Not yet due	-	₱8,411,367,177	-	₱8,614,792,175
Past due				
Less than 31 days	-	89,632,638	-	74,955,685
31 to 365 days	35%	405,476,172	39%	388,532,503
More than 365 days	100%	384,054,168	100%	245,266,337
		879,162,978		708,754,525
		₱9,290,530,155		₱9,323,546,700



All of the Cooperative's loans and receivables had been reviewed for indicators of impairment.

A reconciliation of the allowance for probable losses on loans and receivables as of December 31, 2024 and 2023 is shown as follows:

2024			
	Loans receivable	Other receivables	Total
At January 1	₱398,116,958	₱7,436,013	₱405,552,971
Provision for probable loss (see Note 23)	180,306,829	-	180,306,829
Write-offs	(52,452,959)	(39,548)	(52,492,507)
December 31	₱525,970,828	₱7,396,465	₱533,367,293

2023			
	Loans receivable	Other receivables	Total
At January 1	₱320,398,945	₱5,115,221	₱325,514,166
Provision for probable loss (see Note 23)	94,346,925	2,404,793	96,751,718
Write-offs	(16,628,912)	(84,001)	(16,712,913)
December 31	₱398,116,958	₱7,436,013	₱405,552,971

The accounts written off represent the loans that have been uncollected over long periods and recommended by management for write-off after exhausting all possible collection strategies.

The Board of Directors approved the write-offs in 2024 on November 19, 2024 and December 27, 2024, and in 2023 on December 22, 2023.

The following table shows the information in relation to loans and receivables (gross of allowance for probable losses) by collateral and other credit enhancements as of December 31:

	2024	2023
Covered by		
Chattel mortgage	₱1,354,697,258	₱1,906,642,820
Real estate mortgage	2,493,457,932	3,018,344,310
Share capital and deposit accounts	1,535,103,088	1,059,938,967
	5,383,258,278	5,984,926,097
Unsecured	3,907,271,877	3,338,620,603
	₱9,290,530,155	₱9,323,546,700

The Cooperative accepts vehicles as security for chattel mortgages and land and buildings as security for real estate mortgages.



The Cooperative pledged loans receivable as collateral with its term loan rediscounting agreement with the bank. The outstanding balance of the pledged loans receivable amounted to ₱133.5 million and ₱280.0 million as of December 31, 2024, and December 31, 2023, respectively (see Note 14).

6. Financial Assets at Cost

	2024	2023
Non-publicly traded securities	₱347,527,093	₱216,906,468
Other externally managed funds	15,785,000	15,785,000
	₱363,312,093	₱232,691,468

Non-publicly traded securities pertain to cost of common and preferred shares in CLIMBS Life and General Insurance Cooperative, Mindanao Consolidated Cooperative Bank (MCCB), Bank of Hope, Inc., Metro Cagayan de Oro Water Service Cooperative Federation, Network Consolidated Cooperative Bank, and other cooperatives of which the Cooperative is a member.

Other externally managed funds pertain to the Cooperative's investment with San Miguel Corporation and Golden Grains Marketing Cooperative.

Interest income earned from financial assets at cost and other funds and deposits amounted to ₱32.9 million and ₱17.8 million in 2024 and 2023, respectively.

Dividend income recognized in the statements of operations amounted to ₱12.8 million and ₱12.1 million in 2024 and 2023, respectively.

7. Investment in a Subsidiary

On May 23, 2019, Oro Intelligent Capital, Inc. (OIC, Inc.) was incorporated to act as a managing agent of individuals, firms, associations, corporations, partnerships and other entities. The subsidiary is 100% owned by the Cooperative with an authorized capital stock of ₱250.0 million divided into 62,500,000 common shares and 1,875,000 preferred shares with a par value of ₱1 and ₱100, respectively.

The Cooperative subscribed to 62,500,000 shares of OIC Inc. amounting to ₱62.5 million. As of December 31, 2024 and 2023, the outstanding balance of its subscription payable amounted to ₱46.8 million and ₱56.4 million, respectively (see Note 12).

During its incorporation, the Cooperative incurred acquisition costs related to filing fees and documentary stamp taxes amounting to ₱0.7 million. The total investment in OIC, Inc. as of December 31, 2024 and 2023 amounted to ₱63.2 million.



8. Property and Equipment

	Land	Buildings and Improvements	Furniture, Fixtures and Equipment	Transportation Equipment	Leasehold Rights and Improvements	Construction in Progress	Total
Cost							
At January 1, 2024	₱189,432,661	₱121,710,918	₱97,410,542	₱47,551,509	₱29,090,917	₱138,182	₱485,334,729
Additions	106,991	2,750,448	17,544,145	14,920,914	2,874,834	22,446,648	60,643,980
Reclassifications							
Within property and equipment	–	587,749	617,631	–	1,734,658	(2,940,038)	–
To investment properties and other noncurrent assets (see Notes 9 and 10)	–	(889,246)	(1,770,096)	(651,925)	–	–	(3,311,267)
Disposals/retirements	–	–	(1,224,742)	(1,210,650)	–	–	(2,435,392)
At December 31, 2024	189,539,652	124,159,869	112,577,480	60,609,848	33,700,409	19,644,792	540,232,050
Accumulated Depreciation							
At January 1, 2024	–	61,521,961	68,447,909	23,343,122	12,365,735	–	165,678,727
Depreciation (see Note 23)	–	6,218,187	17,834,472	8,365,157	6,110,812	–	38,528,628
Reclassification	–	(205,885)	(1,274,808)	(143,353)	–	–	(1,624,046)
Disposals/retirements	–	–	(1,224,742)	(1,210,650)	–	–	(2,435,392)
At December 31, 2024	–	67,534,263	83,782,831	30,354,276	18,476,547	–	200,147,917
Net Book Value as at December 31, 2024	₱189,539,652	₱56,625,606	₱28,794,649	₱30,255,572	₱15,223,862	₱19,644,792	₱340,084,133

Management believes that there is no indication of impairment on the Cooperative's property and equipment and that its net carrying amount can be recovered through use in operations.

In 2024, the Cooperative recognized gain on sale of property and equipment amounting to ₱0.5 million in the statement of operations.

As at December 31, 2024 and 2023, there are no property and equipment, which the Cooperative has restricted title or that are pledged as security for liabilities.

9. Investment Properties

	Investment Properties - Buildings and Improvements	Real Properties Acquired	Totals
Cost			
At January 1, 2024	₱–	₱66,421,090	₱66,421,090
Additions	1,932,879	82,163,648	84,096,527
Reclassification from property and equipment (see Note 8)	2,368,926	–	2,368,926
Disposals	–	(2,472,394)	(2,472,394)
At December 31, 2024	4,301,805	146,112,344	150,414,149
Accumulated depreciation			
At January 1, 2024	–	–	–
Depreciation	693,261	–	693,261
Reclassification from property and equipment (see Note 8)	870,664	–	870,664
At December 31, 2024	1,563,925	–	1,563,925
Net Book Value as at December 31, 2024	₱2,737,880	₱146,112,344	₱148,850,224

In 2024, the Cooperative reclassified building and improvements with carrying value of ₱1.5 million to investment properties due to the change in the use of these properties.



Real properties acquired consists of buildings and lots acquired in settlement of loans located within the City of Cagayan de Oro, Butuan, Tagbilaran and the Provinces of Misamis Oriental and Bukidnon.

Gain on sale of investment properties recognized in statements of operations amounted to ₱1.3 million and ₱0.6 million in 2024 and 2023, respectively.

10. Other Assets

	2024	2023
Current:		
Assets acquired in settlement of loans	₱8,954,882	₱9,292,948
Prepaid expenses	4,695,185	4,511,994
Unused supplies	3,390,136	3,545,494
	₱17,040,203	₱17,350,436
Noncurrent:		
Other funds and deposits	₱1,224,280,260	₱715,230,777
Other prepayments	50,193,000	31,617,000
Vehicle plan	12,990,943	13,522,306
Refundable deposits	2,769,348	2,499,448
Deposit to suppliers	1,489,779	1,839,442
Computerization cost	1,242,855	2,757,999
Investment in associate	-	1,382,990
	₱1,292,966,185	₱768,849,962

Assets Acquired in Settlement of Loans

A reconciliation of the assets acquired in settlement of loans as of December 31, 2024, and 2023 is shown as follows:

	2024	2023
Cost		
At January 1	₱14,966,204	₱18,021,891
Additions	5,351,567	5,122,902
Disposals/retirements	(7,840,304)	(8,178,589)
At December 31	12,477,467	14,966,204
Accumulated Depreciation		
At January 1	5,673,256	4,882,286
Depreciation (see Note 23)	1,747,945	2,756,572
Disposals/retirements	(3,898,616)	(1,965,602)
At December 31	3,522,585	5,673,256
Net Book Value	₱8,954,882	₱9,292,948

Assets acquired in settlement of loans pertain to vehicles used as security for chattel mortgages foreclosed by the Cooperative as payment for delinquent loans.

The Cooperative recognized gain on sale in the statements of operations amounting to ₱1.1 million and ₱0.2 million in 2024 and 2023, respectively.



Prepaid Expenses

Prepaid expenses consist of raffle and ticket prizes to be used for the Cooperative’s general assembly.

Other Funds and Deposits

Other funds and deposits pertain to restricted funds set aside by the Cooperative from its investments for funding the reserves which is intended for the stability of its operations. These include time deposits, investments in mutual funds and other externally managed funds.

	2024	2023
Time deposits	₱1,108,756,776	₱599,854,667
Investments in mutual funds	36,985,955	67,120,716
Other externally managed funds	78,537,529	48,255,394
At December 31	₱1,224,280,260	₱715,230,777

Investments in mutual funds pertains to pools of equity and debt securities at cost managed by CLIMBS Share Capital Equity Investment Fund Corporation, Philippine American Life and General Insurance Company, Pru Life U.K, Bank of the Philippine Islands, Inc., Asia United Bank, Manulife and Banco de Oro.

Other externally managed funds represent the cost of investments that are not publicly traded and are not classified as mutual funds which are managed by banks and insurance companies. The Cooperative has recognized impairment losses of these investments amounting to ₱0.1 million and ₱12.3 million in 2024 and 2023, respectively (see Note 23).

As of December 31, 2024 and December 31, 2023, the Cooperative has time deposits amounting to ₱120.0 million and ₱115.1 million, respectively, used as security for the loans it obtained from National Confederation of Cooperatives (NATCCO) (see Note 14).

Interest income earned from financial asset at cost and other funds and deposits amounted to ₱32.9 million and ₱17.8 million in 2024 and 2023, respectively.

Other Prepayments

Other prepayments pertain to the advance payments made by the Cooperative for the memorial benefit plans for its members.

Vehicle Plan

Vehicle plan represents the amount shouldered by the Cooperative for the purchase of vehicles for the Cooperative’s use to which ownership shall transfer to the employee after the lapse of the agreed terms.

Computerization Cost

Computerization cost represents the cost of accounting systems and software licenses incurred by the Cooperative.

Amortization of vehicle plan and computerization costs amounted to ₱6.0 million in 2024 and 2023 (see Note 23).



Investment in an Associate

Investment in an associate pertains to the Cooperative's investment in Premier Health and Wellness Philippines, Inc (PHWPI). PHWPI was organized for the purpose of providing healthcare services through health facilities, diagnostic centers, pharmacies and franchises of these health services. The associate is 33.33% owned by the Cooperative with an authorized capital stock of 15,000 shares with a par value of ₱1,000.

The Cooperative subscribed 4,999 shares of PHWPI amounting to ₱5.0 million. The Cooperative recognized an impairment loss pertaining to this investment amounting to ₱1.4 million and ₱2.5 million in 2024 and 2023, respectively (see Note 23).

11. Deposit Liabilities

	2024	2023
Savings deposits	₱3,349,658,083	₱3,036,238,926
Time deposits	2,325,673,627	2,096,425,019
Special savings deposits	776,456,209	683,110,706
	₱6,451,787,919	₱5,815,774,651

The Cooperative's regular savings deposits have annual interest rates ranging from 1.5% - 2.0% in 2024 and 2023. Time deposits have interest rates depending on the amount and terms of the deposits ranging from 2.75% - 7.5% in 2024 and 2023. Special savings deposits have annual interest rates ranging from 2.0% - 10.0% in 2024 and 2023.

Interest expense on deposit liabilities amounted to ₱237.7 million and ₱198.3 million in 2024 and 2023, respectively (see Note 22). As of December 31, 2024 and 2023, the accrued interest payable on the deposit liabilities included in "Accrued expenses" amounted to ₱27.5 million and ₱27.6 million, respectively (see Note 13).

The breakdown of deposit liabilities as to their maturities follows:

	2024	2023
Below one year	₱5,027,952,880	₱4,642,528,442
Over one year	1,423,835,039	1,173,246,209
	₱6,451,787,919	₱5,815,774,651

12. Accounts and Other Payables

	2024	2023
Members' benefits payable	₱95,148,214	₱72,983,806
Subscription payable	46,815,655	56,369,825
Insurance payable	32,462,711	33,541,932
Fund payable	29,240,424	19,117,939
Accounts payable	22,133,918	14,340,232
Notarial fees payable	13,783,471	12,921,464
Cash bond payable	2,893,483	2,516,599
Others	65,293,019	39,160,476
	₱307,770,895	₱250,952,273



Subscription payable refers to the Cooperative's outstanding payable on its subscription of shares in various cooperatives and corporations, including the subscription in the Cooperative's subsidiary, OIC, Inc. (see Note 7).

Fund payable pertains to funds set-up for litigation and advocacy.

Others primarily include savings deposits of former members of the Cooperative, medical benefits payable, and outside services.

13. Accrued Expenses

	2024	2023
Due to regulatory agencies	₱28,544,281	₱50,045,212
Accrued interest payable (see Notes 11 and 14)	28,469,345	30,485,431
SSS, Philhealth, Pag-ibig contributions payable	3,965,627	3,453,394
Withholding tax payable	3,285,796	1,496,428
Other accrued expenses	28,526,591	69,613,864
	₱92,791,640	₱155,094,329

Other accrued expenses include accruals of travel incentives, productivity bonus, and security services.

14. Loans Payable

The Cooperative has entered into loan agreements with Landbank of the Philippines (LBP), MASS-SPECC Cooperative Development Center (MASS-SPECC), and National Confederation of Cooperatives (NATCCO).

Loans payable from LBP, MASS-SPECC and NATCCO as of December 31, 2024 and 2023 are as follows:

Availment Date	Maturity Date	Interest rate	2024	2023
LBP				
March 24, 2021	July 16, 2030	6.2%	₱892,906	₱1,048,194
March 24, 2021	August 16, 2027	5.7%	798,608	1,089,010
March 24, 2021	January 16, 2025	5.2%	197,957	989,784
May 7, 2021	June 16, 2025	6.0%	1,881,632	4,390,475
May 7, 2021	April 16, 2026	6.0%	1,154,415	1,924,026
September 23, 2021	January 16, 2026	6.0%	17,341,124	32,942,524
April 26, 2022	April 15, 2025	5.0%	488,023	2,264,070
April 26, 2022	February 16, 2027	6.1%	31,176,823	44,636,029
August 9, 2022	August 1, 2025	5.6%	5,151,049	12,019,114
May 16, 2023	May 16, 2026	8.0%	5,728,874	9,548,124
May 16, 2023	March 9, 2028	8.0%	9,529,722	12,252,499
November 27, 2020	October 16, 2030	5.0%	-	4,232,115
March 24, 2021	February 16, 2024	5.0%	-	99,576
May 7, 2021	March 18, 2024	6.0%	-	2,986,740
September 23, 2021	September 16, 2024	6.0%	-	1,232,530
August 9, 2022	July 1, 2027	6.1%	-	43,470,257

(Forward)



Availment Date	Maturity Date	Interest rate	2024	2023
January 27, 2023	January 27, 2026	8.0%	₱–	₱47,179,198
May 2, 2023	April 26, 2024	7.2%	–	20,000,000
Subtotal			74,341,133	242,304,265
MASS-SPECC				
October 14, 2022	November 14, 2027	5.5%	73,983,800	96,712,033
February 21, 2023	February 21, 2028	8.5%	54,530,892	68,880,627
July 24, 2023	July 24, 2026	5.5%	6,582,692	10,454,090
April 19, 2023	April 19, 2028	8.5%	–	97,899,755
Subtotal			135,097,384	273,946,505
NATCCO				
November 18, 2021	November 18, 2026	5.0%	8,261,401	12,268,085
February 9, 2022	February 9, 2027	4.9%	32,443,516	46,296,730
February 22, 2023	February 22, 2028	5.0%	15,224,743	19,553,826
July 30, 2019	July 30, 2024	7.0%	–	4,062,899
Subtotal			55,929,660	82,181,540
Total			265,368,177	598,432,310
Less unamortized discount on loans payable			612,533	2,109,471
			264,755,644	596,322,839
Less current portion			110,448,528	193,873,551
			₱154,307,116	₱402,449,288

Loans from LBP

On September 28, 2020, and July 27, 2022, the Cooperative availed of loan rediscounting lines with Land Bank of the Philippines (LBP) amounting to ₱200.0 million and ₱300.0 million, respectively. The credit line consists of short-term and term loan line with a rediscounting rate of up to 85% of the outstanding balance of the Cooperative's loans receivable pledged as of a certain cut-off date.

As of December 31, 2024, total loans availed from its term loan rediscounting line with LBP amounted to ₱384.3 million, bearing 5.0% to 8.0% interest rates payable in quarterly installments. These loans are secured by loans receivable evidenced by promissory notes, pursuant to the term loan rediscounting agreement with the bank. No additional loan was availed in 2024. The outstanding balance of loans receivable pledged as collateral for these loans as of December 31, 2024 and 2023 amounted to ₱133.5 million and ₱280.0 million, respectively.

Loans from MASS-SPECC

On September 26, 2022, the Cooperative availed of ₱320.0 million loan credit line with MASS-SPECC. The credit line consists of back-to-back loan and regular loan amounting to ₱120.0 million and ₱200.0 million, respectively. The agreement provides that the total share capital and time deposits of the Cooperative with MASS-SPECC shall be hold-out as collateral for the loans. On July 24, 2023, the Cooperative entered into a separate agreement with MASS-SPECC to obtain a back-to-back loan amounting to ₱12.0 million, bearing 5.5% interest rate payable in monthly installments.

As of December 31, 2024, total drawdowns from these credit lines amounted to ₱310.0 million, consisting of ₱120.0 million back-to-back loan and ₱190.0 million regular loan, bearing 5.5% to 8.5% interest rates payable in monthly installments. As of December 31, 2024, and 2023, the outstanding balance of the collateral amounted to ₱205.4 million and ₱172.1 million, respectively.



Loans from NATCCO

As of December 31, 2024, total loan availed from NATCCO from four (4) separate loan agreements amounted to ₱143.0 million bearing 4.9% to 7.0% interest rates, payable in monthly installments. These loans are secured by its time deposits with NATCCO. As of December 31, 2024 and 2023, the carrying value of these time deposits amounted to ₱120.0 million and ₱115.1 million, respectively.

The Cooperative has incurred transaction costs upon availment of these loans, which constitute as discounts on loans payable. The movement of the unamortized discount on loans payable as at December 31, 2024 and 2023 is as follows:

	2024	2023
At January 1	₱2,109,471	₱-
Additions	-	3,036,200
Amortization	(1,496,938)	(926,729)
At December 31, 2024	₱612,533	₱2,109,471

In 2024, the Cooperative recognized loss on pre-termination of loans payable amounting to ₱0.7 million as “Other financing charges” under financing costs in the statement of operations, as a result of its early settlement of outstanding loans with LandBank and MASS-SPECC (see Note 22).

Total amortization of discount on loans payable recognized as “Other financing charges” under financing costs in the statements of operations amounted to ₱0.8 million and ₱0.9 million in December 31, 2024 and 2023, respectively (see Note 22).

The repayment schedule of the loans payable is as follows:

	2024	2023
2024	₱-	₱194,769,404
2025	110,786,695	166,740,697
2026	88,839,611	129,541,255
2027	59,848,910	107,380,954
2028 to 2030	5,892,961	-
	₱265,368,177	₱598,432,310

Total interest expense pertaining to the loans payable of the Cooperative amounted to ₱29.9 million and ₱40.7 million in 2024 and 2023, respectively (see Note 22). As of December 31, 2024, and 2023, the accrued interest payable on the loans included in “Accrued expenses” amounted to ₱1.0 million and ₱2.9 million, respectively (see Note 13).

15. Interest on Share Capital and Patronage Refund Payable

	2024	2023
Allocation from net surplus	₱455,652,221	₱432,505,754
Distribution:		
Interest on share capital	₱318,956,555	₱302,754,028
Patronage refund	136,695,666	129,751,726
Average interest on share capital rate	8.08%	9.00%
Average patronage refund rate	10.00%	10.00%



16. Other Current Liabilities

	2024	2023
Advances from members	₱27,773,467	₱18,884,985
Due to CETF	18,327,277	19,908,861
	₱46,100,744	₱38,793,846

Advances from members pertain to partial payments made by members to settle outstanding loans.

Due to CETF represents the amount for remittance to the cooperative educational and training fund of the union or federation chosen by the Cooperative (see Note 18).

17. Share Capital

The details of the common shares are presented below.

	Shares		Amount	
	2024	2023	2024	2023
Common shares - ₱200 par value				
Authorized - 18,750,000 shares				
Issued:				
Balance at beginning of year	11,250,000	11,250,000	₱2,250,000,000	₱2,250,000,000
Additional members' contributions (net of withdrawals)	825,651	-	165,130,200	-
Reclassification from deposits for share capital subscription	6,674,349	-	1,334,869,800	-
Balance at end of year	18,750,000	11,250,000	3,750,000,000	2,250,000,000
Deposits for share capital subscription				
Balance at beginning of year			1,349,103,745	656,373,620
Additional members' contributions			486,167,203	692,730,125
Reclassification to share capital			(1,334,869,800)	-
Balance at end of year			500,401,148	1,349,103,745
Total share capital			₱4,250,401,148	₱3,599,103,745

As of December 31, 2024 and 2023, the authorized number of shares has been fully subscribed and issued. The deposits for share capital subscription represents the amount of subscriptions in excess of the authorized number of shares, and the amount of fractional shares held by the members below the ₱200 par value.

On January 25, 2024, the Cooperative Development Authority has issued the Certification of Registration of Amendments to the Articles of Cooperation and Bylaws, pursuant to the application for registration of the proposed amendments of the Cooperative adopted in its Regular Annual General Assembly on March 25, 2023. The amendments include the increase in the Authorized Capital Stock of the Cooperative to ₱5.0 billion, divided into 18,750,000 common shares and 6,250,000 preferred shares, with a par value of ₱200 per share.



18. Statutory Funds

	2024	2023
General reserve fund	₱999,789,380	₱883,665,783
Cooperative education and training fund	25,013,196	42,113,506
Community development fund	62,918,129	55,418,249
Optional funds	276,931,551	232,508,093
	₱1,364,652,256	₱1,213,705,631

The Cooperative's Articles of Cooperation and By-Laws, together with a BOD Resolution, explicitly provide that its net surplus at the end of the year shall be distributed in the following manner:

- At least 10.0% shall be set aside as General Reserve Fund. This general fund shall be used for the stability of the Cooperative, and to absorb net losses, if any, in its business operations. The Cooperative has allocated 15.0% and 26.0% of its net surplus to general reserve fund in 2024 and 2023, respectively.
- At most 10.0% shall be set aside for CETF. One half of the fund shall provide for the training, development, and such other cooperative activities geared towards the growth of the Cooperative; while the other half shall be credited to the cooperative education and training fund of the apex organizations of which the Cooperative is a member, as Due to CETF under "Other current liabilities" account in the statements of financial condition (see Note 16).

The Cooperative allocated ₱25.7 million and ₱28.8 million of the net surplus for this fund at a rate of 4% for the years ended December 31, 2024 and 2023, respectively. Consequently, 50% of the allocation or ₱12.8 million and ₱14.4 million in 2024 and 2023, respectively, have been credited to CETF and are presented under statutory funds in the changes in equity, statutory funds and due to CETF. The remaining 50% is recognized as an additional credit to 'Due to CETF' under the "Other current liabilities" account in the statements of financial condition.

- At least 3.0% shall be set aside for Community Development Fund. This shall be used for projects or activities that will benefit the community where the cooperative operates. The Cooperative has allocated 3.0% of its net surplus to community development fund in 2024 and 2023.
- At most 7.0% shall be set aside for Optional Funds such as Cooperative Guarantee Fund, Land and Building Fund, and Cooperative Development Fund. The Cooperative has allocated 7.0% of its net surplus to optional fund in 2024 and 2023.

The remaining net savings shall be made available to the members in the form of interest not to exceed the normal rate of return on investments and patronage refunds.



19. Miscellaneous Income

	2024	2023
General assembly ticket income	₱10,201,769	₱7,804,412
Penalties and charges	8,117,951	4,025,718
ATM transaction fees	7,749,847	6,169,172
Interest income from charged-off loans	5,572,258	2,577,295
Membership fees	1,831,250	2,155,450
Pre-membership education seminar fees	1,793,596	2,094,618
Others	30,618,632	24,939,203
	₱65,885,303	₱49,765,868

Others include income on mortgage processing fees and other incidental income of the Cooperative.

20. Retirement Benefit Obligation

The Cooperative has a noncontributory and defined benefit type retirement plan covering all regular employees. The plan provides a retirement benefit ranging from 22.5 days pay for every year of credited service, in accordance with the Retirement Pay Law (Republic Act No. 7641) to 150% for every year of credited service. The benefit is paid in a lump sum upon retirement or separation in accordance with the terms of the plan.

In 2024 and 2023, the Cooperative measured its retirement benefit obligation and the related current service cost using the projected unit credit method.

Amounts recognized in the statements of operations in respect of this defined benefit plan follow:

	2024	2023
Current service cost	₱9,839,335	₱7,541,236
Interest cost	6,056,351	5,255,916
Expected return on plan assets	(405,833)	(394,855)
Actuarial loss recognized during the year	20,027,652	14,933,773
	₱35,517,505	₱27,336,070

The amounts included in the statements of financial condition arising from the Cooperative's obligation in respect of its defined benefit plan follow:

	2024	2023
Present value of defined benefit obligation	₱130,100,067	₱98,317,380
Fair value of plan assets	(12,016,778)	(11,595,216)
Net liability arising from defined benefit obligation	₱118,083,289	₱86,722,164

Movements in the present value of the defined benefit obligation are as follows:

	2024	2023
At January 1	₱98,317,380	₱72,796,618
Current service cost	9,839,335	7,541,236
Interest cost	6,056,351	5,255,916
Actuarial loss	20,043,381	14,852,566
Benefits paid from operating funds	(4,156,380)	(2,128,956)
At December 31	₱130,100,067	₱98,317,380



The fair values of plan assets by each class as of December 31 are as follows:

	2024	2023
Cash and cash equivalents	₱1,802,517	₱1,739,282
Debt instruments	10,214,261	9,855,934
	₱12,016,778	₱11,595,216

Movements in the fair value of plan assets are as follows:

	2024	2023
At January 1	₱11,595,216	₱11,281,568
Expected return on plan assets	405,833	394,855
Actuarial gain (loss)	15,729	(81,207)
At December 31	₱12,016,778	₱11,595,216

The principal assumptions used in determining the retirement benefit obligation for the Cooperative's retirement plan as of December 31 follow:

	2024	2023
Discount rate	6.08%	6.16%
Future salary increase rate	5.00%	4.00%

21. Related Party Disclosures

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party in making financial and operating decisions or the parties are subject to common control.

The Cooperative, in the normal course of business, has significant loans receivables and deposits savings from directors, officers, related interest and employees. Transactions with related parties are made in the ordinary course of business and on substantially same terms, including interest and collaterals, as those prevailing at the time for comparable transactions with other parties. These transactions also did not involve more than the normal risk of collectability or present other unfavorable conditions.

	2024			
	Amount	Outstanding Balance	Terms	Conditions
Loan availments	₱95,693,961	₱116,925,364*	1-120 months; 8%-24% on outstanding balance	Secured; No impairment
Savings deposits	39,541,864	136,919,881**	On demand; 2%-10% on outstanding balance	Unsecured

* Included under loans and receivables.

** Included under deposit liabilities.



2023				
	Amount	Outstanding Balance	Terms	Conditions
Loan availments	₱14,356,159	₱204,377,823*	1-120 months; 8%-24% on outstanding balance	Secured; No impairment
Savings deposits	17,073,469	97,378,017**	On demand; 2%-10% on outstanding balance	Unsecured

* Included under loans and receivables.

** Included under deposit liabilities.

Terms and Conditions of Transactions with Related Parties

The outstanding accounts with related parties shall be settled in cash. There have been no guarantees provided or received for any related party receivables or payables. These transactions with related parties are made with the Cooperative's normal terms and conditions. Impairment assessment is undertaken each financial year through a review of the financial position of the related party and the market in which the related party operates.

The compensation of key management personnel of the Cooperative is as follows:

	2024	2023
Salaries and wages	₱75,835,260	₱70,667,370
Employee benefits	25,225,680	19,889,180
	₱101,060,940	₱90,556,550

22. Finance Costs

	2024	2023
Interest expense on deposits (see Note 11)	₱237,745,589	₱198,252,678
Interest expense on borrowings (see Note 14)	29,911,690	40,681,398
Other financing charges (see Note 14)	1,496,938	926,729
	₱269,154,217	₱239,860,805

23. Administrative Costs

	2024	2023
Provision for probable losses on loans and receivables (see Note 5)	₱180,306,829	₱96,751,718
Salaries and wages	158,927,894	142,878,821
Employee benefits	112,520,096	88,456,950
Depreciation and amortization (see Notes 8, 9 and 10)	47,047,874	36,835,151
Retirement benefit expense (see Note 20)	35,517,505	27,336,070
General assembly expenses	30,336,276	27,536,713
General support services	28,864,464	24,912,424
Insurance	20,559,636	16,984,823

(Forward)



	2024	2023
SSS, Philhealth and PAG-IBIG contributions	₱20,298,668	₱17,412,186
Member's benefit expenses	17,265,257	9,614,811
Office supplies	15,417,006	15,807,065
Travel and transportation	13,147,027	25,161,480
Repairs and maintenance	12,117,658	10,009,878
Gas, oil and lubricants	11,838,877	11,638,998
Meeting and conferences	10,241,991	9,363,345
Rentals	9,221,714	7,912,673
Communication	9,180,852	7,027,121
Power, light and water	8,933,098	10,140,951
Promotional expenses	6,337,534	6,975,337
Professional fees	4,748,907	5,564,945
Representation	4,428,137	4,193,265
Taxes, fees and charges	3,789,615	2,624,482
Officers' honoraria and allowances	2,478,683	2,652,060
Impairment loss on investment in associate (see Note 10)	1,382,990	2,499,500
Impairment losses on other funds and deposits (see Note 10)	138,865	12,319,383
Others	12,092,142	10,522,644
	₱777,139,595	₱633,132,794

24. Supplementary Information Under Revenue Regulations (R.R.) No. 15-2010

In compliance with the requirements set forth by R.R. No. 15-2010, hereunder are the information on taxes and license fees paid or accrued during the taxable year 2024.

Other Taxes and Licenses

The details of taxes and licenses are as follows:

License and permit fees	₱565,984
Registration fees	228,688
Others	2,994,943
	₱3,789,615

Withholding Taxes

The details of withholding taxes for the year are as follows:

Withholding taxes on compensation and benefits	₱8,626,125
Final withholding taxes	1,019,519
Expanded withholding taxes	3,552,600
	₱13,198,244

Tax Assessments and Cases

As of December 31, 2024, the Cooperative has no outstanding final assessment notice from the BIR.



FINANCIAL PERSPECTIVE

Programs / Initiatives	Project / KRA	Target / Budget (₱)
Achievement of Financial Targets	Loan Releases	8.46 billion
	Share Capital	4.65 billion
	Deposit Liabilities	7.10 billion
	Total Assets	14.90 billion
	Net Surplus	712 million
	Delinquency Rate	7.75%

MEMBERS-CUSTOMER PERSPECTIVE

Programs / Initiatives	Project / KRA	Target / Budget (₱)
Membership Recruitment	Membership Expansion (# of Members)	211,230 pax
Member Benefits Program	Maternity Assistance	4,175,000
	Calamity Assistance	
	Cancer Patient Assistance	
	Total Budget for Member Benefits	
Research and Development	Member Satisfaction Survey	2,450,000
	Member Impact Study	
	Product Feasibility Assessment	
	Market Study	
	Cacao Processing Study	
	Others	
	Total	6,625,000

INTERNAL BUSINESS PROCESS PERSPECTIVE

Programs / Initiatives	Project / KRA	Target / Budget (₱)
Branch Expansion	Iligan	45,000,000
	Calinan	
	Ozamiz	
Policy Review & Process Flow Documentation	Credit Policy	800,000
	Product Policy	
	HR Policy	
	Financial Management Manual	
	ICT Policy	
	Admin/Accounting Policy	
	Procedural Framework and Guidelines Formulation	
	Others	
	Total	

ORGANIZATIONAL CAPACITY

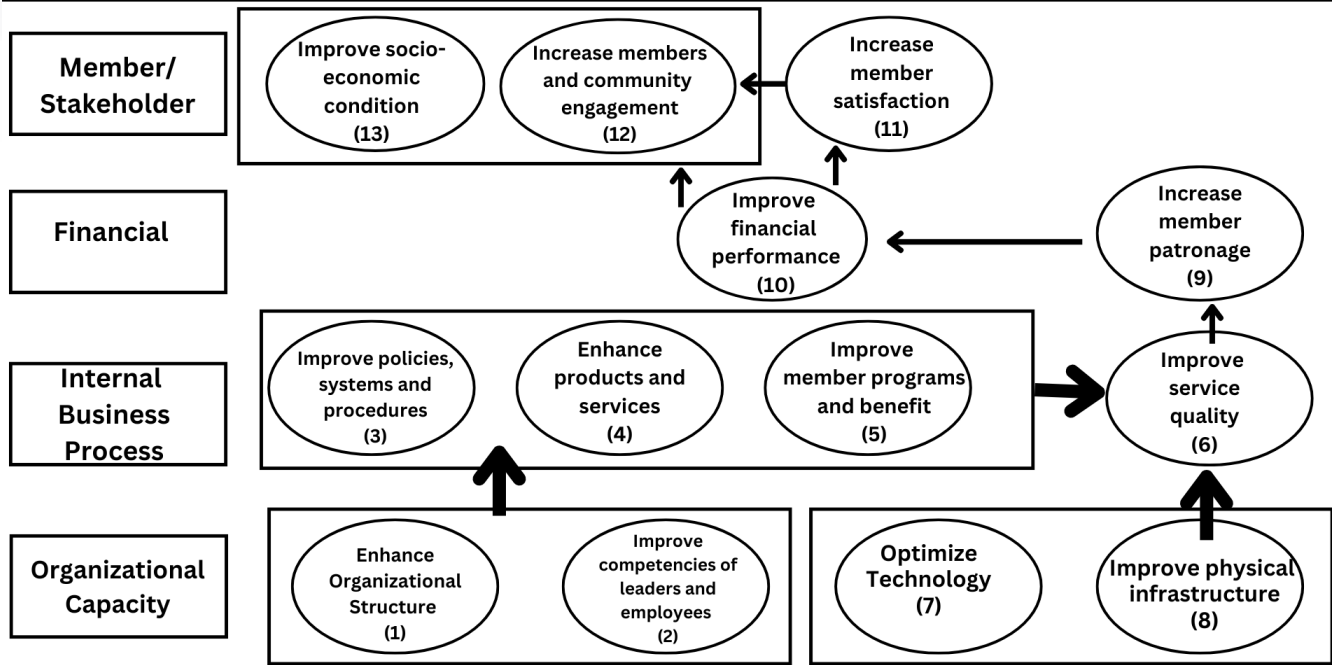
Programs / Initiatives	Project / KRA	Target / Budget (₱)
Training and other activities for Members, GAD, and Youth	Ownership Meetings GAD Programs Member Awareness and Information Breast Cancer Awareness Prostate Cancer Awareness Magna Carta of Women Seminar Financial Literacy Training Leadership Formation and Development Program Pocket Talk Kumustahan Sessions Digital Literacy Training Scholarships and Other Youth Programs Member Loyalty Benefits Total	22,950,000
Training for the Board of Directors (BOD) and Committees	CDA Mandatory Training Credit Union Directors Competency Course (CUDCC) Leadership Training (Boot Camp) Parliamentary Procedure Training Lakbay Aral Program / International Exposure Development Educators Program General Assembly for Cooperative Federations ACCU Forum Culture Building Program Capacity Building for Committees Total	3,290,000
Training for Staff	Customer Service Training Product Development Training Basic Cooperative Course Gender and Development, Safe Spaces Act, and Financial Literacy Training Reflection Activities Family Day Staff Congress Technical Training Departmental Training (At least two per department) Culture Building Program Executive Development Program Management Development Program Management Training Program Enhancement Training for Executives and Managers International Training for Employees Total	27,600,000

COMMUNITY AND ENVIRONMENTAL INITIATIVES

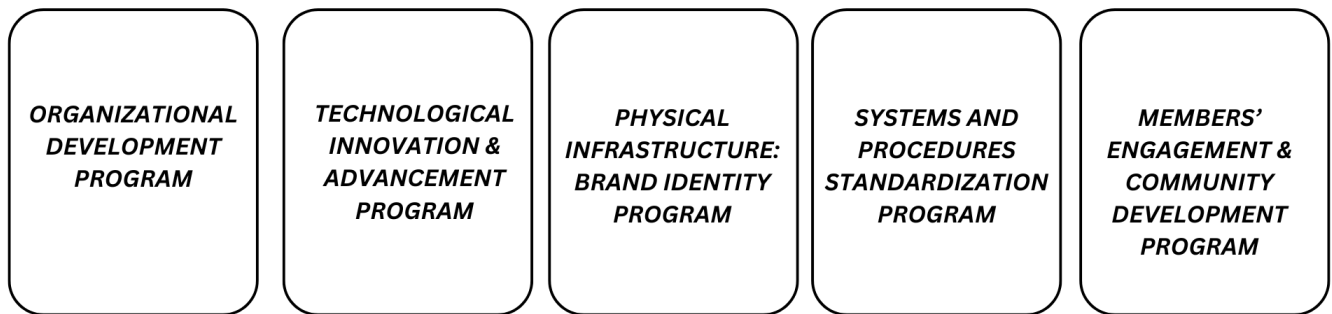
Programs / Initiatives	Project / KRA	Target / Budget (₱)
Social Programs	Outreach Program Tree Planting Program (during branch anniversaries) Calamity Assistance and Relief Operations Equipment for Persons with Disabilities (PWDs) Expanded Services for Senior Citizens and PWDs Bloodletting Program Kasalan sa OIC (Catholic and Non-Catholic) Brigada Eskwela Social Innovation (Teen Center Programs, Animal Circumcision) PASADA Program (₱15,000 per sikad, 100 beneficiaries) Cooperative Month Celebration Nutrition Feeding Program Total	14,600,000
Community Adoption, Infrastructure, and Health Initiatives	Clean and Water Sanitation Spring Development Adopt-a-Nursery School Donation of School Buildings Donation of Kids' Park/Playground Donation of Health Clinics/Equipment Donation of Sports Facilities and Equipment Support for Recycled Plastic Bottle Initiatives Support for Livelihood Programs School and Community Water System and Reservoir Project Donation of School Equipment Improvement of Roads, Waiting Sheds, and Drainage Systems Medical Mission Program Tubular Tent and Modular Tent Provision Total	15,200,000
Environmental Programs	Mangrove Tree Growing and Nurturing Program Tree Park Project Coastal and Drainage Cleanup Project Solid Waste Management Program Support for Recycled Plastic Bottle Initiatives House and Community Solar Lighting Total	4,200,000
Fire Safety and Disaster Preparedness	Fire Brigade Fire Brigade and Radio Communication Program Total	3,000,000
Others	Miscellaneous Programs	1,000,000
	Total	38,000,000

The OIC Blueprint 2030 is a strategic roadmap for Oro Integrated Cooperative (OIC), outlining its mission, vision, strategic themes, and key initiatives for achieving its goals.

STRATEGIC OBJECTIVES AND STRATEGY MAP



INITIATIVES (2025-2030)



**INTEGRITY, AND INNOVATION • COMMITMENT AND
VOLUNTEERISM • ACCOUNTABILITY • RESPECT
• EXCELLENCE & CELEBRATION**

The Strategy Map outlines the interconnected strategic objectives of the Oro Integrated Cooperative (OIC) across four perspectives: Organizational Capacity, Internal Business Process, Financial, and Member/Stakeholder.

From 2025 to 2030, OIC will Enhance Organizational Structure and Improve the Competencies of Leaders and Employees.

The cooperative will also Optimize Technology and Improve Physical Infrastructure, which will result in the Improvement of Service Quality.

Enhancing Organizational Structure and having Competent Leaders and Employees will lead to Improved Policies, Systems, and Procedures and Enhanced Products and Services, which will result in the Improvement of Member Programs and Benefits and Improvement of Financial Performance.

The Improvement of Member Programs and Benefits will result in Improved Service Quality and an Increase in Member Patronage, which is tantamount to Improved Financial Performance.

The Improvement of Financial Performance will lead to an Increase in Member Satisfaction, thereby Increasing Members and Community Engagement and Improving Socio-Economic Conditions.

**ORO INTEGRATED COOPERATIVE
2025 BUDGET**
(With Comparative Figures of 2024 Actual)

REVENUES:	2025 BUDGET	2024 ACTUAL
Interest Income from Loans	1,479,334,400	1,314,359,467
Service and Other Fees	265,696,400	232,769,605
Income / Interest from Investment / Deposits	68,524,300	72,104,211
Membership Fees	2,317,100	1,831,250
Miscellaneous Income	49,510,100	66,992,971
TOTAL REVENUES	1,865,382,300	1,688,057,504
EXPENSES:		
Financing Costs:		
Interest Expense on Deposits	274,740,500	237,745,589
Interest Expense and Other Charges on Borrowings	25,396,300	31,408,628
TOTAL FINANCING COSTS	300,136,800	269,154,217
Administrative Costs:		
Salaries and Wages	187,734,500	158,927,894
Employees' Benefits	137,402,500	112,520,096
SSS/PhilHealth, ECC, Pag-ibig Premium Contributions	25,528,100	20,298,668
Retirement Benefit Expenses	38,300,500	35,517,505
Officers' Honorarium and Allowances	2,813,700	2,478,683
Office Supplies	20,565,000	15,417,006
Power, Light and Water	11,786,500	8,933,098
Travel and Transportation	33,586,500	13,147,027
Insurance	28,476,700	20,559,636
Repairs and Maintenance	16,708,400	12,117,658
Rentals	10,607,500	9,221,714
Taxes, Fees and Charges	4,487,500	3,789,615
Professional Fees	6,485,000	4,748,907
Communication Expense	14,761,600	9,180,852
Representation Expense	5,682,300	4,428,137
Meetings and Conferences	8,766,000	10,241,991
General Support Services	33,958,200	28,864,464
Gas, Oil & Lubricants	15,223,000	11,838,877
Miscellaneous Expense	12,363,000	12,092,142
Depreciation	52,633,900	40,969,834
Amortization	26,267,400	6,078,040
Provision for Probable Losses on Loans/Accounts/Installments	78,050,000	180,306,829
Impairment Losses	-	1,521,855
Promotional Expenses	12,782,200	6,337,534
General Assembly Expenses	39,150,000	30,336,276
Members' Benefit Expenses	29,125,500	17,265,257
TOTAL ADMINISTRATIVE COSTS	853,245,500	777,139,595
TOTAL EXPENSES	1,153,382,300	1,046,293,812
NET SURPLUS	712,000,000	641,763,692

MIRCEA

Mordino R. Cua Entrepreneurship Award



MA. ANITA H. AFABLE

*20 years, Yacapin Branch
Malungtaron Category
AWARDEE*

The driving force behind CARDMASTERS Philippines, Anita Afable has built a thriving enterprise in Cagayan de Oro and Cebu cities, blending business acumen, perseverance, and cooperative support to navigate challenges and achieve success.



VELMA ABEJERO

*16 years, Manolo Fortich Branch
Malungtaron Category
NOMINEE*

Balancing entrepreneurship and employment, Velma D. Abejero has grown Zyledrix Cellular Shoppe & Accessories into an eight-branch tech and retail enterprise, proving that resilience, smart financial partnerships, and strong community support can turn dreams into reality.

OUTSTANDING MEMBER AWARD



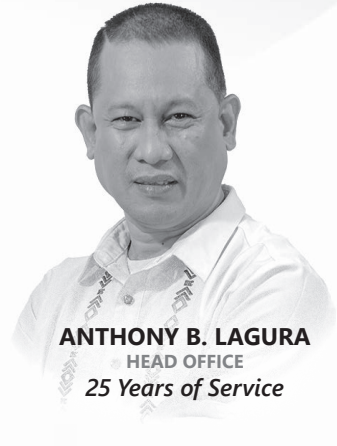
Service Loyalty Award



LAWRENCE T. MENDOZA
HEAD OFFICE
35 Years of Service



ALQUIN B. HANASAN
TALAKAG BRANCH
25 Years of Service



ANTHONY B. LAGURA
HEAD OFFICE
25 Years of Service



MICHAEL ANTHONY G. CADANGAN
15 Years of Service
AGLAYAN BRANCH



REY C. CASUGUID
15 Years of Service
AGLAYAN BRANCH



LEONOR V. PATLUNAG
15 Years of Service
YACAPIN BRANCH



EPIFANIO S. LOBITAÑA JR.
15 Years of Service
YACAPIN BRANCH



JULIUS MARK A. ROSAL
15 Years of Service
COGON BRANCH



SAMMY LOU M. GUMAPO
10 Years of Service
AGORA BRANCH



RONALIE A. OSIC
10 Years of Service
AGORA BRANCH



MARY ANN L. TILACAS
10 Years of Service
AGORA BRANCH



ARLENE S. PEPITO
10 Years of Service
BAUNGON BRANCH



APRIL KY Q. PABAYO
10 Years of Service
BULUA BRANCH



DONNIEPER M. ARMEDILLA
10 Years of Service
BUTUAN BRANCH



KAREN C. ALOLINO
10 Years of Service
CARMEN BRANCH

Service Loyalty Award



NORWENA A. GANAS
10 Years of Service
COGON BRANCH



AL JAY C. GUIBONE
10 Years of Service
COGON BRANCH



ELLYN A. NAMOC
10 Years of Service
COGON BRANCH



NOEL D. PEDESANE
10 Years of Service
COGON BRANCH



MIRIAM G. URSAL
10 Years of Service
COGON BRANCH



ERWIN M. ABANG
10 Years of Service
EL SALVADOR BRANCH



CHERRIE MAE C. JADAP
10 Years of Service
EL SALVADOR BRANCH



JAROLD L. BERSANO
10 Years of Service
GINGOOG BRANCH



ROMULO S. KE-E
10 Years of Service
GINGOOG BRANCH



ROJAN T. MONTILLERO
10 Years of Service
GINGOOG BRANCH



HERBERT P. ARATAN
10 Years of Service
HEAD OFFICE



KILIAN S. DEVEZA
10 Years of Service
HEAD OFFICE



JUNRY OMPOS
10 Years of Service
HEAD OFFICE



JAYPIE C. REDELOSA
10 Years of Service
HEAD OFFICE



RONIE A. ANODAN
10 Years of Service
MARAMAG BRANCH



JEMUEL S. PELOTON
10 Years of Service
MARAMAG BRANCH

Service Loyalty Award



MADYLENE B. PITOGO
10 Years of Service
Maramag Branch



JAN DAVE E. RODRIGO
10 Years of Service
Maramag Branch



LINDON M. RESOHINTO
10 Years of Service
VALENCIA BRANCH



RENANTE J. SEÑEDO
10 Years of Service
VALENCIA BRANCH



RIGENE D. BAÑAS
10 Years of Service
PUERTO BRANCH



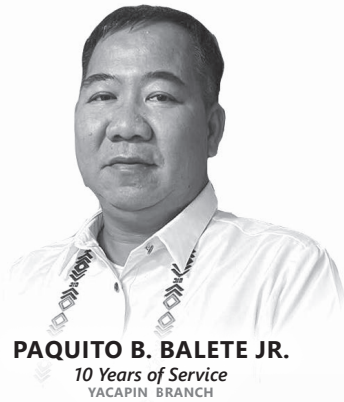
LENUEL B. BATOBATO
10 Years of Service
PUERTO BRANCH



ROLAN B. MOÑIZA
10 Years of Service
PUERTO BRANCH



MIKE HAROLD M. TABACO
10 Years of Service
PUERTO BRANCH



PAQUITO B. BALETE JR.
10 Years of Service
YACAPIN BRANCH



JON ALVIN B. BAS
10 Years of Service
YACAPIN BRANCH



HONEY LYN T. WU
10 Years of Service
YACAPIN BRANCH



FRANCIS JOHN M. PIQUERO
10 Years of Service
UBAY BRANCH



JOEY O. MACULANG
10 Years of Service
AGLAYAN OFFICE

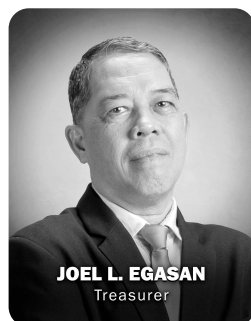
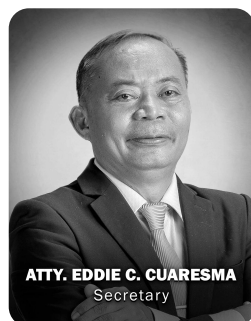
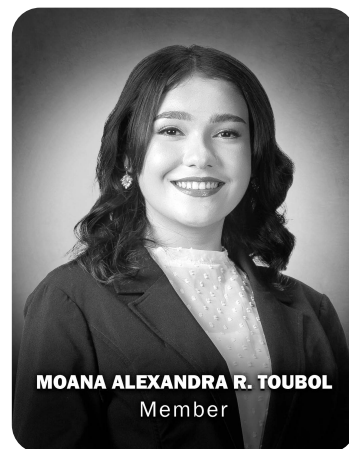
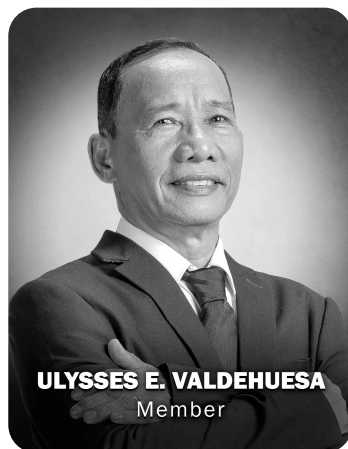
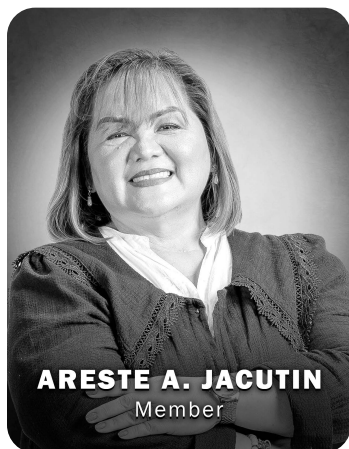
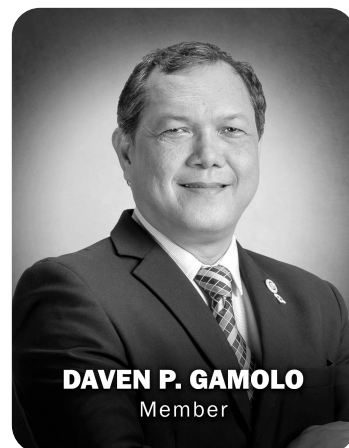
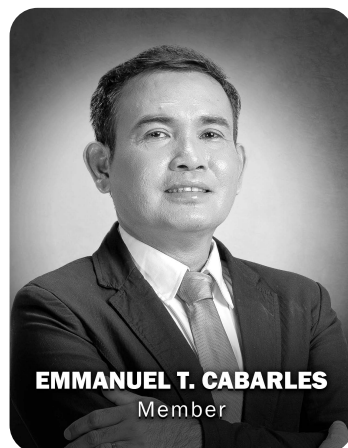
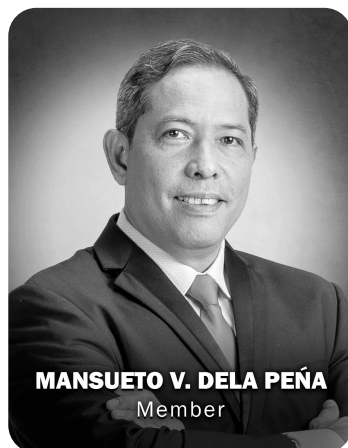
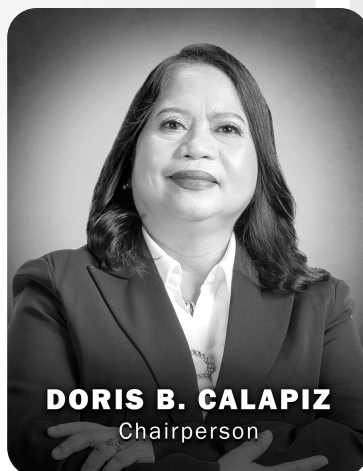


FRANKLIN I. ANOODS, JR.
10 Years of Service
UBAY OFFICE



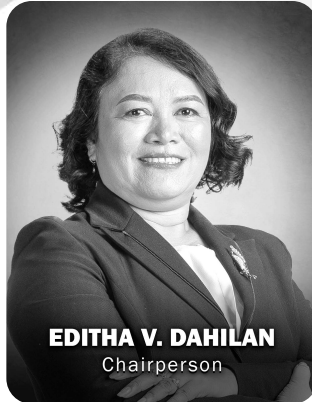
DONDON R. CABIGAS
10 Years of Service
BUTUAN BRANCH

Board of Directors 2024 - 2025



Officers 2024-2025

ELECTION COMMITTEE



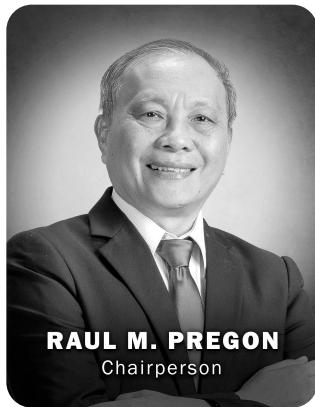
EDITHA V. DAHILAN
Chairperson



ZERLATE B. BURANDAY
Member



MARILYN C. VERZO
Member



RAUL M. PREGON
Chairperson



MS. ANNALYN S. JAMILA
Member

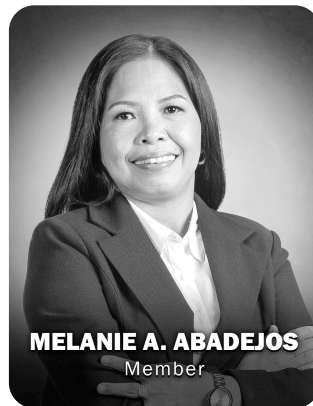


ANTONIO T. CAGULANG III
Member

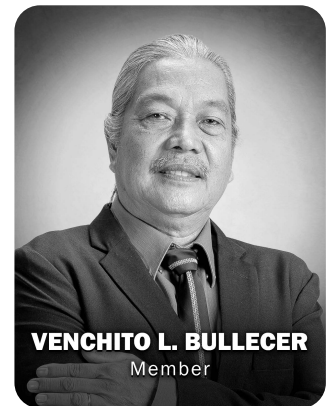
AUDIT COMMITTEE



VILMA C. AGAWIN
Chairperson

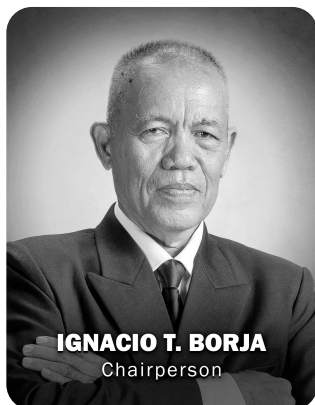


MELANIE A. ABADEJOS
Member



VENCHITO L. BULLE CER
Member

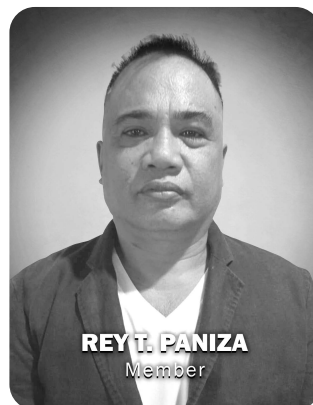
MEDIATION AND CONCILIATION COMMITTEE



IGNACIO T. BORJA
Chairperson



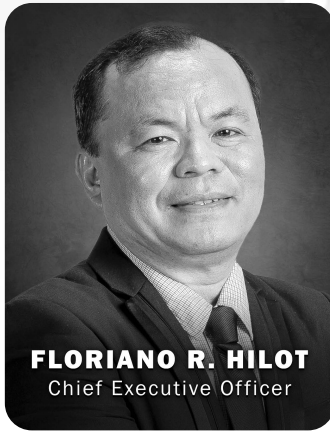
ALEJANDRA A. TAÑA
Member



REY T. PANIZA
Member

ETHICS COMMITTEE

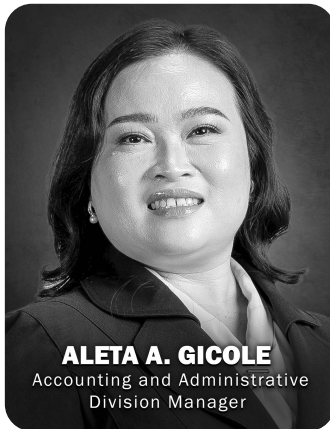
Management Committee



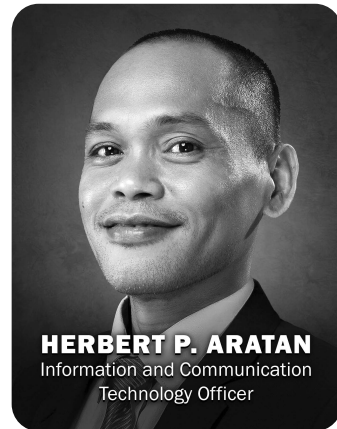
FLORIANO R. HILOT
Chief Executive Officer



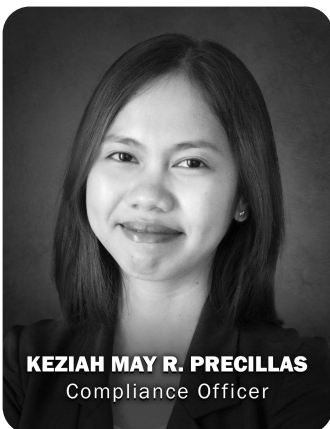
LAARNI C. ANTIPUESTO
Operation Division Manager



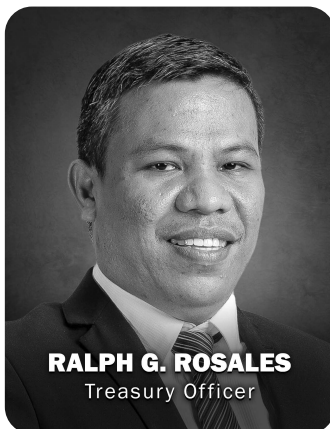
ALETA A. GICOLE
Accounting and Administrative
Division Manager



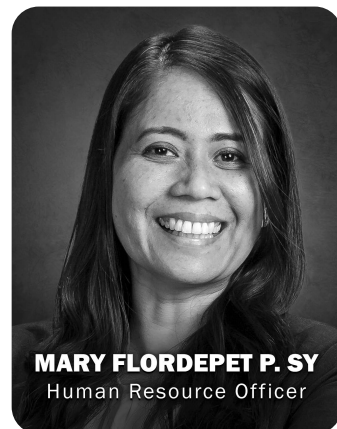
HERBERT P. ARATAN
Information and Communication
Technology Officer



KEZIAH MAY R. PRECILLAS
Compliance Officer



RALPH G. ROSALES
Treasury Officer



MARY FLORDEPET P. SY
Human Resource Officer

*Rio de Oro Boulevard
JR Borja St., Cagayan de Oro City*



HEAD OFFICE

***"The best way to find yourself
is to lose yourself
in the service of others."***

– Mahatma Gandhi

**Lake Apo Nature Park,
Brgy. Guinuyoran
Valencia City, Bukidnon**

AGLAYAN

LAKE APO



**Coastal Road, Fatima,
Lapasan, Cagayan de Oro City**

AGORA



**Vega Ancestral House,
Poblacion 5, Balingasag,
Misamis Oriental**

BALINGASAG



**Purok 6 Imbatug,
Baungon, Bukidnon**



BAUNGON

Magsaysay Bridge
Agusan Riverside, Butuan City



BUTUAN

St. Augustine Cathedral
Cagayan de Oro City



CARMEN

**Gaston Park
Cagayan de Oro City**



COGON

**Don Carlos Municipal Plaza
Don Carlos, Bukidnon**



DON CARLOS

**Our Lady of Snow Parish Church
Poblacion, El Salvador City
Misamis Oriental**

EL SALVADOR

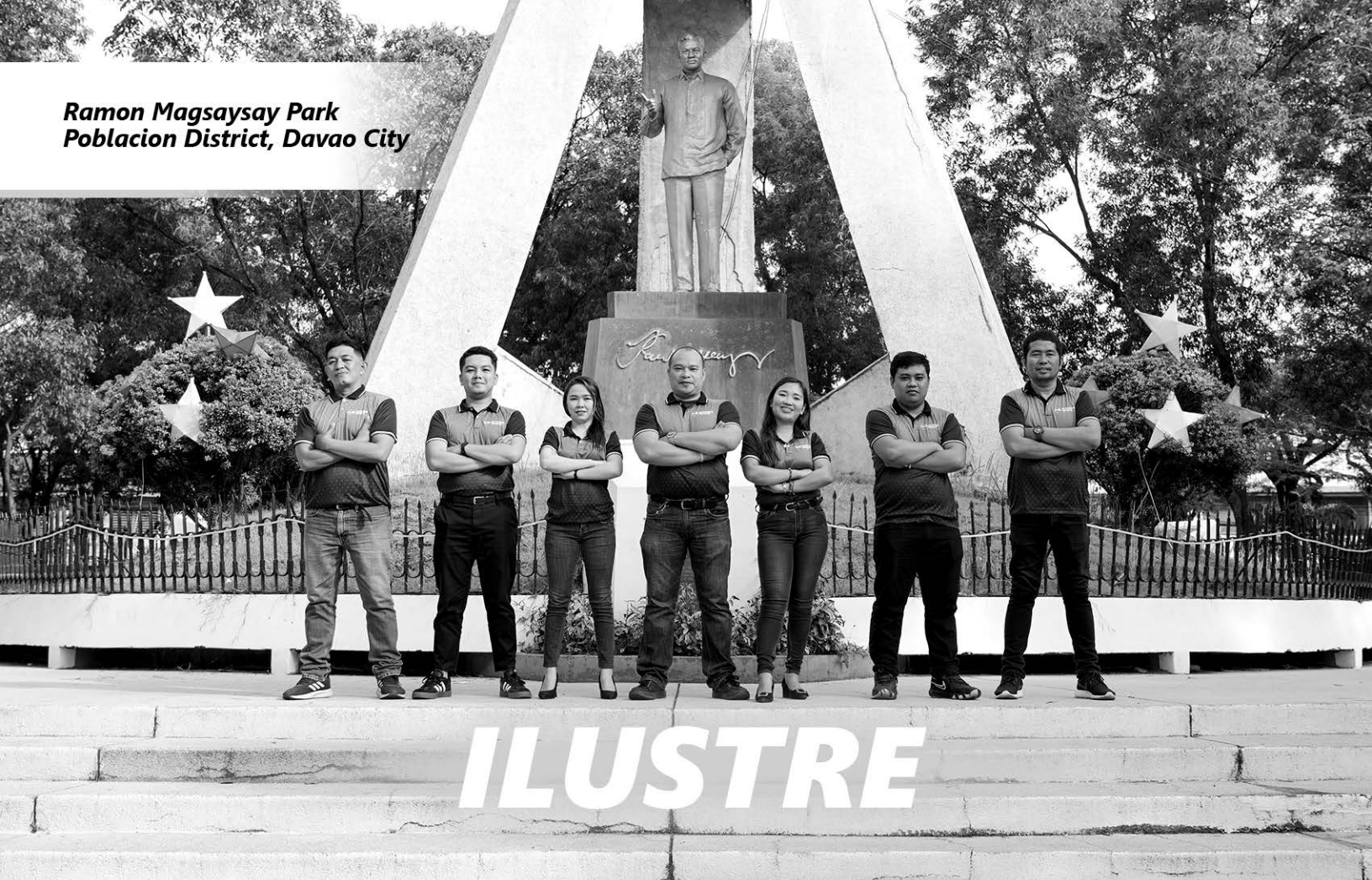


**Pahayahay sa Pantalan
Brgy. 15, Gingoog City**



GINGOOG

Ramon Magsaysay Park
Poblacion District, Davao City



Camp Phillips, Agusan Canyon
Manolo Fortich, Bukidnon



*Quadra Oadi, San Jose
Quezon, Bukidnon*



MARAMAG

*Puerto Heights, Upper Puerto
Cagayan de Oro City*



PUERTO

**Baclayon Church
Baclayon, Bohol**

TAGBILARAN



**Brgy. 1,
Talakag, Bukidnon**

TALAKAG



**Mac Arthur Highway Purok 11
Crossing Bayabas
Toril District, Davao City**



**Shrine of the Immaculate Conception
Poc Oriental, Tubigon, Bohol**



**Capayas Dam
Calanggaman, Ubay, Bohol**

UBAY



**Brgy. Lumbo
Valencia City, Bukidnon**



*JR Borja Bridge
Cagayan de Oro City*

YACAPIN



Management and Staff

AGLAYAN BRANCH

RUBY JANE G. DIMACULANGAN, BRANCH MANAGER
MICHAEL ANTHONY G. CADANGAN, MEMBERSHIP DEVELOPMENT OFFICER
JOEY O. MACULANG, SALES & MARKETING SPECIALIST
CHRISTINE MARY V. ANTIGA, NEW ACCOUNTS CLERK
CELESTE NICOLE S. LACISTE, NEW ACCOUNTS CLERK
JOHN RAY L. BORRES, LOANS OFFICER
JOSE MARIE T. ARIGORAT, REMEDIAL MONITORING OFFICER
REY C. CASUGUID, LOANS MONITORING OFFICER
LOUIE A. CAHUCOM, CREDIT INVESTIGATOR/APPRaiser
MICHAEL JOHN T. ASPARO, CREDIT INVESTIGATOR/APPRaiser
CHRIST IAN M. REYES, CREDIT INVESTIGATOR/APPRaiser
RHOVEIL REY T. DECANO, ACTING BRANCH CREDIT ANALYST
MANUELSON S. JAVIÑAR II, ACTING LOANS ASSESSMENT SPECIALIST
ARNOLD KENNAN JAKE A. BALILI, ACCOUNT OFFICER
RUBY R. CABILLO, ACCOUNT OFFICER
RUSTOM Y. CAÑETE, ACCOUNT OFFICER
KENNETH J. FLOR, ACCOUNT OFFICER
JIE-AR M. LIBRANDO, ACCOUNT OFFICER
DENRICK DAVE T. PRUDENTE, ACCOUNT OFFICER
DAISYRIE MAE V. BALQUIN, LOANS CLERK
LOVEN GRACE G. RETALLA, LOANS CLERK
KIMBERLY M. VERO, LOANS MONITORING CLERK
KHAN LESTER S. RIVERA, MORTGAGE CLERK
JOEMARIE N. ACHACOSO, CASHIER
JESSA L. CABRERA, TELLER
DELAILA H. GARLIT, TELLER
RITCHEL MAE N. SABEROLA, TELLER
CRIS IAN R. PAGALING, ATM SPECIALIST
HAZEL Y. COSTORIO, BOOKKEEPER
ALEJANDRA R. ANDALES, ACCOUNTING CLERK
RENATO S. YUNTING, JR., DRIVER
RENEBOY A. LARGO, MESSENGER/UTILITY

AGORA BRANCH

LORRAINE I. JASON, BRANCH MANAGER
MYLENE P. MABALACAD, MEMBERSHIP DEVELOPMENT OFFICER
VINES G. BUOT, SALES & MARKETING SPECIALIST
RACEL PRINCESS B. JAMOROL, NEW ACCOUNTS CLERK
MARY ANN L. TILACAS, NEW ACCOUNTS CLERK
PAUL JOHN M. BONIAO, LOANS OFFICER
NOEH Z. LLEGO, LOANS MONITORING OFFICER
SAMMY LOU M. GUMAPO, CREDIT INVESTIGATOR/APPRaiser
SONIA R. DOMINGO, ACTING BRANCH CREDIT ANALYST
CLARENCE G. MADARIETA, ACTING LOANS ASSESSMENT SPECIALIST
JOEY JAY O. BALANSAG, ACCOUNT OFFICER
GEOFFRY D. BARROS, ACCOUNT OFFICER
CERILLO P. ABADAY, LOANS CLERK
JHON BERT D. EULATRIZ, LOANS CLERK
RONALIE A. OSIC, LOAN DOCUMENTATION CLERK
LYDIA F. DAGOC, CASHIER
ALUXIOUS RENDELL S. GOCELA, TELLER
CELESTE C. MIASCO, TELLER
RUTHIE JANE D. MAGARO, BOOKKEEPER
SHEELA MAE SILVA, ACCOUNTING CLERK
GLENDO N. SABURAO, MESSENGER/UTILITY
JUN VYNCI CANALES, DRIVER (AGENCY)

BALINGASAG BRANCH

REYNANTE Z. OCLARIT, BRANCH MANAGER
STEPHANY E. CANTO, ACTING MEMBERSHIP DEVELOPMENT OFFICER
ROBERT P. BUSGANO, SALES & MARKETING SPECIALIST
GIL JOHN M. LIG-ANG, ACTING CREDIT INVESTIGATOR/APPRaiser
MARY GRACE O. MORENO, ACTING BRANCH CREDIT ANALYST
FRETCHEL S. PASON, LOANS ASSESSMENT SPECIALIST
FRANCIS J. AYUNAR, ACCOUNT OFFICER
LEO KENETH V. RAGANDANG, ACCOUNT OFFICER
MARY GRACE C. BACABIS, LOANS CLERK
APPLE ROSE G. GAMBOA, CASHIER
KYLA F. FRANCISCO, ATM SPECIALIST
JASMIN S. ORPILLA, BOOKKEEPER
MARIE JOYCE P. ABUGAN, ACCOUNTING CLERK
JEFFREY B. NAVAJO, DRIVER

BAUNGON BRANCH

TRINIDAD V. BACAN, BRANCH MANAGER
ALONA C. REYES, MEMBERSHIP DEVELOPMENT OFFICER
EMELYN J. NACALABAN, SALES & MARKETING SPECIALIST
STEFFANY I. ANABIEZA, NEW ACCOUNTS CLERK
RITO S. LANGAM, LOANS OFFICER
NOLIE G. TINOY, LOANS MONITORING OFFICER
ARCHEL B. INDIANIO, REMEDIAL MONITORING OFFICER
ALBERT S. MAGLANGIT, CREDIT INVESTIGATOR/APPRaiser
JULIEBETH T. ABELLANA, ACTING LOANS ASSESSMENT SPECIALIST
RYAN A. ADLAON, ACCOUNT OFFICER
MELVIN IAN RAE V. AVILA, ACCOUNT OFFICER
VINCENT RONEL B. BERDON, ACCOUNT OFFICER
GENESIS B. DAANOY, ACCOUNT OFFICER
JAYSON P. JANGAO, ACCOUNT OFFICER
MARY GRACE S. DAGUHOY, LOANS CLERK
CHERRYLYN D. VELASCO, LOANS CLERK
MYRNA C. NAPONE, CASHIER
JOVEL F. GALANIDA, TELLER

JOANNE MICHELLE G. YU, TELLER
ARLENE S. PEPITO, ATM SPECIALIST
VANESSA S. RAPIRAP, ACTING BOOKKEEPER
JOEL G. QUILAB, DRIVER

BAYUGAN BRANCH

ROLANDO L. ROA, OFFICER-IN-CHARGE
CHARIS DIVINE R. DULANG, NEW ACCOUNTS CLERK
KENNETH V. YADAO, NEW ACCOUNTS CLERK
JOVERLOU S. DONES, ACCOUNT OFFICER
BENSEN A. HITGANO, ACCOUNT OFFICER
HANILYN MAY A. DANO, LOANS CLERK
JED LIEZEL S. DAJAN, TELLER
IVY C. ESGUERRA, ACCOUNTING CLERK

BULUA BRANCH

EMELDA O. RAZON, BRANCH MANAGER
IAN REY V. GARCIA, MEMBERSHIP DEVELOPMENT OFFICER
BETH B. OLAIVAR, SALES & MARKETING SPECIALIST
GELAN O. DELERIO, NEW ACCOUNTS CLERK
VIRGINIA L. COLUMBO, LOANS OFFICER
JAYSON A. TIEMPO, LOANS MONITORING OFFICER
RAFAEL FRANCE L. DE LA CRUZ, REMEDIAL MONITORING OFFICER
JOEMAR C. SALGUERO, CREDIT INVESTIGATOR/APPRaiser
MERCY LYNN C. PAGESUIRON, ACTING BRANCH CREDIT ANALYST
SUNSHINE P. PASTURAN, ACTING LOANS ASSESSMENT SPECIALIST
GRIM T. ALIVIADO, ACCOUNT OFFICER
JHON MARK M. CURAMBAO, ACCOUNT OFFICER
JUPEL REY O. JAVINAL, ACCOUNT OFFICER
DENNIS C. MIRO, ACCOUNT OFFICER
PEARL ANNE G. GALLARDO, LOANS CLERK
AGNES N. SATURNO, LOANS CLERK
JUDILYN A. GALDO, CASHIER
JONIEL B. BUCIO, TELLER
MA. CECILLE D. MURING, TELLER
APRIL KY Q. PABAYO, BOOKKEEPER
LOVELYN M. ABRAGAN, ACCOUNTING CLERK
JEFFREY A. NALUGON, MESSENGER/UTILITY
JEHIEL TAGUIC, DRIVER (AGENCY)

BUTUAN BRANCH

ERNIE A. UCANG, JR., BRANCH MANAGER
JAN ANTONETTE R. AVANTAJADO, MEMBERSHIP DEVELOPMENT OFFICER
DONNIEPER M. ARMEDILLA, SALES & MARKETING SPECIALIST
CARLYN R. LAGMAN, NEW ACCOUNTS CLERK
JEFFREY S. MESOLIS, ACTING LOANS OFFICER
ALFREDO T. MANABA, JR., CREDIT INVESTIGATOR/APPRaiser
DONDON R. CABIGAS, ACTING BRANCH CREDIT ANALYST
JOSIE MAE S. PADILLA, ACTING LOANS ASSESSMENT SPECIALIST
ERIC V. FERNANDEZ, ACCOUNT OFFICER
ROBERT JR. M. JARDIOLIN, ACCOUNT OFFICER
MARK LOUIE TOLIBAS, ACCOUNT OFFICER
EL JEFFERSON D. CAILING, LOANS CLERK
ROSE ANN C. OMANDAC, LOANS CLERK
MARIFE S. BURDEOS, CASHIER
KRISTINE JOY A. SERENIAS, TELLER
GERNIELYN MAE B. SALABAS, BOOKKEEPER
LEAH L. CIENCIA, ACCOUNTING CLERK
EDDIE C. MARTINEZ, DRIVER
CARL RYAN PENASA, UTILITY (AGENCY)

CARMEN BRANCH

JULIE ANN M. BREIS, BRANCH MANAGER
ROSE ANN S. ANTOLIN, ACTING MEMBERSHIP DEVELOPMENT OFFICER
DANILO T. DELA CRUZ, SALES & MARKETING SPECIALIST
ERA JEAN D. BAJUYO, NEW ACCOUNTS CLERK
DANICCAH D. PABIA, NEW ACCOUNTS CLERK
JAY ANNA N. ABINALIS, LOANS OFFICER
ANDY A. NACALABAN, REMEDIAL MONITORING OFFICER
ROMMEL CARLO C. IDAÑO, CREDIT INVESTIGATOR/APPRaiser
KENT JAN C. LADRADA, CREDIT INVESTIGATOR/APPRaiser
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AIZA A. BALOGO, LOANS MONITORING CLERK
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QUEENIE JANE P. NAPALLA, TELLER
JOHN P. JABONITA, ACTING ATM SPECIALIST
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JEFFREY N. GALARCE, MESSENGER/UTILITY
MOHAMAD ALI TABUAN, DRIVER (AGENCY)

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ALJHANN A. SUMABAT, ACCOUNT OFFICER
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LAARNIE L. RIPALDA, TELLER
RYAN JAY R. MARTINEZ, BOOKKEEPER

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ROLDAN A. RAMONIDA, ACTING BRANCH CREDIT ANALYST
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DAEYON RODGE C. ROSCO, ACCOUNT OFFICER
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GRACE C. LAMOSTE, LOANS CLERK
CHARLYN L. LAGANG, CASHIER
LADY MAE F. ROJAS, BOOKKEEPER
JOSIE JANE A. RICAFORT, ACCOUNTING CLERK

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JOMARY J. INTINA, ACTING REMEDIAL MONITORING OFFICER
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Our Mission

Oro Integrated Cooperative is committed to contributing to the improvement of the socio-economic well-being of its members and the community by providing excellent and competitive financial and allied services.

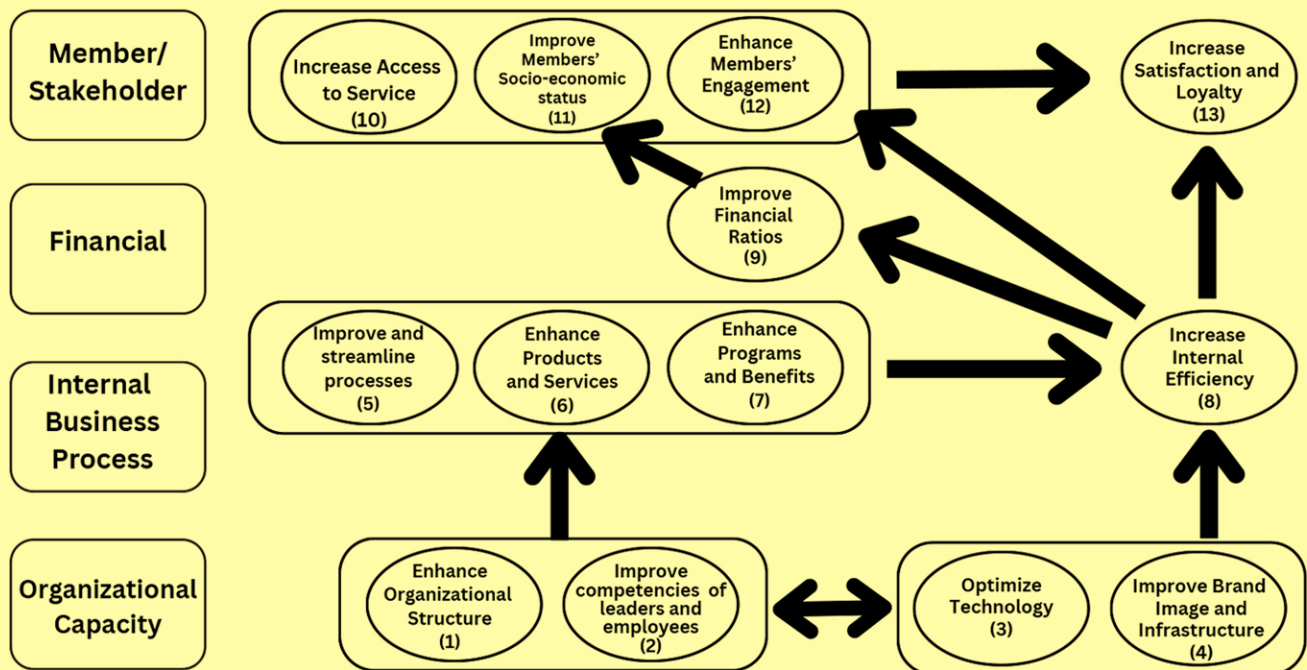
Our Vision

A leading and dynamic cooperative focused on the needs and aspirations of the members.

Our Core Values

Integrity | Innovation | Commitment | Celebration | Accountability | Respect | Excellence

STRATEGY MAP



To strengthen our organizational capacity, we will focus on refining our organizational structure and enhancing the competencies of both our leaders and employees. This strategic initiative will enable us to streamline processes, improve the quality of our products and services, and achieve greater internal efficiencies.

Key priorities include leveraging technology, enhancing our brand image, and upgrading infrastructure to support these efforts. These improvements will drive operational excellence and contribute to heightened internal efficiency.

The resulting gains in efficiency directly influence our financial performance, leading to improved financial ratios. This, in turn, fosters greater satisfaction and loyalty among our members. By delivering better services and elevating their socio-economic status, we strengthen member engagement and satisfaction, ensuring sustained growth and mutual success.



OIC:Where **financial freedom** begins



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