

Business Overview

Chase Asia Public Company Limited operates two core businesses namely

1. **Asset Management Business:** We manage non-performing assets both secured and unsecured portfolios from financial and non-financial institutions.
2. **Debt Collection and Recovery Service Business:** We offer a comprehensive service, ranging from collection to litigation services

Financial Statement

	6M23	6M22	2022	2021
Income Statement (MB)				
Revenues	318.74	361.40	676.62	785.07
Expenses	238.55	228.33	477.97	435.66
Net Profit (Loss)	55.92	102.54	144.09	270.86

Balance Sheet (MB)

	3,720.57	2,511.61	2,931.37	2,506.00
Assets				
Liabilities	417.98	491.47	871.63	588.40
Shareholders' Equity	3,302.56	2,020.14	2,059.71	1,917.58

Cash Flow (MB)

	-127.39	152.28	-257.38	-694.18
Operating				
Investing	-28.43	-28.77	-86.19	-58.15
Financing	631.44	-111.33	258.62	937.38

Financial Ratio

	0.03	0.07	0.09	36.65
EPS (Baht)				
GP Margin (%)	59.70	70.05	66.21	67.34
NP Margin (%)	17.54	28.46	21.30	34.50
D/E Ratio (x)	0.13	0.24	0.42	0.31
ROE (%)	3.89	14.09	7.25	14.12
ROA (%)	4.85	11.27	7.31	13.94

Business Plan

The Company strives to be a full-service debt management center, focusing on counseling, knowledge, and discipline for debt management towards debt resolution. This serves as our vision, with the following business strategies in place:

1. Determine expansion targets for the non-performing assets portfolio by focusing on unsecured non-performing assets. The Company has set a target average investment of Baht 1 billion for 2023.
2. Expand our collection team to meet the increasing demand for debt collection, following the rising volume of non-performing loans in the Thai financial institution system.
3. Build long-term relationships with our business partners while actively seeking opportunities to enter into joint ventures with financial institutions or other business alliances to create more opportunities for growth.
4. Emphasize developing and investing in technology to drive efficiency, and business innovations to achieve our sustainable business plan.

Sustainable Development Plan

The Company is well aware of the significance of its business operations with ethics and responsibility, taking into account the economic, social and environmental impact, and stakeholders in the business value chain. The Company is committed to upholding sound corporate governance principles in conjunction with its business development endeavors, aiming for both growth and quality. Currently, the Board of Directors has set up the Corporate Governance and Sustainable Development Committee to drive the company's sustainability. This committee is responsible for

Business Highlight

- Continuous growth in our asset management business, driven by ongoing non-performing loan acquisitions, has led to a total non-performing loan value of Baht 27,522 million.
- Cash collection reached a record high of Baht 123 million in Q2/2023, increasing by 29% YoY and contributing to a total cash collection of Baht 228 million in 1H23, an 8% YoY increase.
- Roughly 37% of the Company's 2023 investment target Baht 1,000 million was achieved in 1H23. We are ready to acquire more debt portfolios in the second half to expand our management capacity.
- Introduced the Auto Dialer system to enhance the efficiency of debt collection services.
- Being a leader in the field of debt collection services, with higher average commission rate of 25%

Performance and Analysis

Business Performance Summary

The performance summary for the six-month period of 2023 as of June 30, 2023 is as follows:

- The Company's total revenue was Baht 318.7 million with the asset management business contributing Baht 209.5 million. This growth is attributed to the continuous acquisition of unsecured non-performing loan portfolio and improved collection efficiency in Q2/2023.
- Net profit for 1H23 amounted to Baht 55.9 million or 45% decrease YoY, causing from an increase of litigation cost, public relation consultant fee from initial public offering (IPO) in Q1/2023 and the expansion of management team to support business growth. As a result, the net profit margin (NPM) stood at 18%.
- Non-performing loans (NPL) values as of June 30, 2023, was Baht 27,522 million, increasing by 15% from the end of last year, attributed to the acquisition of new non-performing loans of Baht 366.7 million during this period.
- Debt-to-Equity ratio stood at 0.1 times, which decreased from 0.4 times at the end of 2022, reflecting decent room for financial growth opportunities and aligned with the non-performing assets portfolio expansion targets.

Key Milestones

- The Company's ordinary shares began trading on the Stock Exchange of Thailand on February 21, 2023.
- The Auto Dialer was implemented in May 2023 to create scale and efficiency in debt collection.

Risk Management Policy

The Company recognizes the importance of risk management as an integral part of its good governance and as a cornerstone for achieving its objectives and goals in business operations.

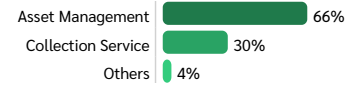
The Company puts in place a risk management system and process within the Company and its subsidiaries, aligning with business strategies and goals that adhere to international standards. This includes assessing its risk appetite, which encompasses strategic risk, operational risk, financial risk, compliance risk, IT risk, and corruption risk.

The Company will provide regular reports to the Board of Directors regarding the performance of material risks related to the financial position, operating results, corporate governance, sustainability, and image. These risks have the potential to undermine the confidence of clients, investors, and stakeholders. Furthermore, the Company will strive to enhance the efficiency and effectiveness of its risk management implementation.

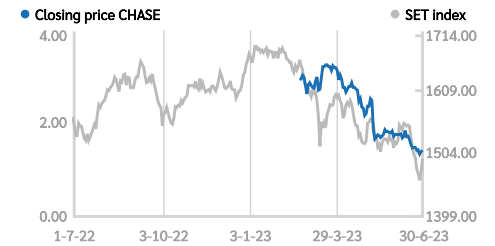
Recent Awards and Recognitions

Awards in 2022

Revenue Structure



Stock Information



as of 30/06/23	CHASE	FIN	SET
P/E (X)	37.52	17.36	17.96
P/BV (X)	0.91	1.87	1.46
Dividend yield (%)	-	3.09	3.12
	30/06/23	-	-
Market Cap (MB)	2,978.16	N/A	N/A
Price (B/Share)	1.50	N/A	N/A
P/E (X)	37.52	N/A	N/A
P/BV (X)	0.91	N/A	N/A

CG Report: -

Company Rating:

Major Shareholders

as of 14/03/2023



- MR. Pracha Chaisuwan (51.30%)
- บริษัท อารีเอส ลิฟเวลล์ จำกัด (12.09%)
- บริษัท อารีเอส มอเดิล จำกัด (8.26%)
- BNY MELLON NOMINEES LIMITED (5.04%)
- บริษัท BTS GROUP HOLDING PCL. (2.52%)
- Others (20.79%)

Company Information and Contact

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- 🗣 Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=CHASE