

**Business Overview**

Chase Asia Public Company Limited operates two main businesses, namely

- Asset Management Business (AMC)** from acquiring non-performing assets, both secured and unsecured, from financial and non-financial institutions.
- Debt collection and debt recovery services business (Services)** covering everything from debt collection to litigation for clients in a comprehensive manner.

**Financial Statement**

	3M26	3M25	2025	2024
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**Income Statement (MB)**

Revenues	178.36	192.50	737.47	816.48
Expenses	159.29	179.98	704.90	676.70
Net Profit (Loss)	10.82	3.26	2.23	86.23

**Balance Sheet (MB)**

Assets	3,874.35	4,113.31	3,911.33	4,177.49
Liabilities	416.95	643.70	464.74	711.14
Shareholders' Equity	3,457.38	3,469.58	3,446.56	3,466.32

**Cash Flow (MB)**

Operating	85.22	23.45	217.93	-264.73
Investing	-1.11	-0.74	-10.05	-8.00
Financing	-59.88	-47.56	-217.70	198.01

**Financial Ratio**

EPS (Baht)	0.005	0.01	0.001	0.04
GP Margin (%)	67.18	66.20	67.18	66.52
NP Margin (%)	6.07	1.69	0.30	10.56
D/E Ratio (x)	0.12	0.19	0.13	0.21
ROE (%)	0.28	1.46	0.06	2.52
ROA (%)	0.98	2.33	0.81	3.47

**Business Plan**

The Company is committed to operating with a vision to become a comprehensive debt management hub, offering counseling alongside financial discipline education to create opportunities for debt relief. The business strategies for 2026 are as follows:

- Maintain and Drive the Asset Management Business:** Sustaining growth and momentum in the core AMC segment.
- Digital Transformation:** Developing and upgrading operational processes toward digital systems.
- Human Capital Development:** Developing, training, and empowering the Group's personnel.
- Sustainable Growth and Support:** Fostering long-term sustainability and corporate responsibility.

**Sustainable Development Plan**

CHASE is unwavering in its commitment to driving sustainable growth, guided by our organization's vision of being a 'Comprehensive debt management, providing consultation and disciplined debt management to create opportunities for debt relief.' We are committed to excellent services and to being a part of addressing the NPL issue in the financial institution system, thereby contributing to a balanced Thai economy.

More Information:

<https://www.chase.co.th/th/sustainability/sustainability-overview>

**Business Highlight**

**AMC** - As of March 31, 2026, the remaining value of the non-performing loan (NPL) portfolio under claim rights totaled 40,294 million baht. Cash collection from NPL investments in 1Q'26 amounted to 121.8 million baht, representing a 2.3% increase compared to the same period last year. The AMC segment accounted for 72% of the company's total revenue in 1Q'26.

**Services** - The average commission rate for the debt collection and recovery services business remained at a high level. This business segment accounted for 25% of the company's total revenue in 1Q'26.

**Performance and Analysis**

**Business Performance Summary**

- Total revenue** stood at 178.4 million baht, a decrease of 7.3% from 192.5 million baht in the previous year. The primary revenue driver remained the AMC, which contributed 127.8 million baht, down 4.4% year-on-year (YoY). Meanwhile, cash collection from non-performing loan (NPL) investments in 1Q'26 totaled 121.8 million baht, representing an increase of 2.3%. Revenue from the Debt Collection Services business came in at 44.3 million baht, a decline of 12.6% YoY.
- Cost of Services and Professional Fees** amounted to 59.5 million baht, decreasing by 8.4% YoY, primarily driven by a reduction in legal proceedings.
- Administrative Expenses** were 37.3 million baht, down 3.3% YoY, due to a decrease in corporate activity expenses.
- Expected Credit Losses (ECL)** stood at 62.5 million baht, a significant decrease of 18% YoY. This was mainly driven by improved debt collection efficiency and adjustments made to prior-period estimates.
- Operating Profit** came in at 81.5 million baht, down 8.3% YoY, primarily impacted by the decline in total revenue.
- Net Profit** reached 10.8 million baht, a substantial increase of 231.9% YoY, largely supported by the lower ECL.
- Total Assets** as of March 31, 2026, totaled 3,874.4 million baht, a slight decrease of 0.9% from December 31, 2025. This was primarily due to a decrease in loans to non-performing assets as there were no investments during the quarter, as well as cash collections received, and the recognition of ECL allowances.

**Key Milestones**

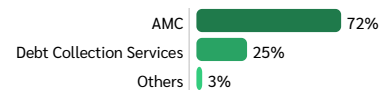
- The Group participated in Pathum Thani's 'Debt Mediation and Dispute Resolution Fair', co-organized by the Legal Execution Department and the Department of Rights and Liberties Protection. The initiative secured debt restructuring agreements, offered in-depth counseling, and reduced debtor burdens to resolve public debt issues.
- Additionally, the Company promoted financial literacy through its 'Savings Logbook' initiative, teaching elementary students (Grades 1-6) to track income and expenses systematically. To reward their improved financial planning skills, the Company awarded 12,000 Baht in total scholarships to outstanding 'Young Savers' across all grade levels

**Risk Management Policy**

The Company recognizes the importance of risk management as part of good corporate governance and a key foundation for achieving the Company's business objectives and goals.

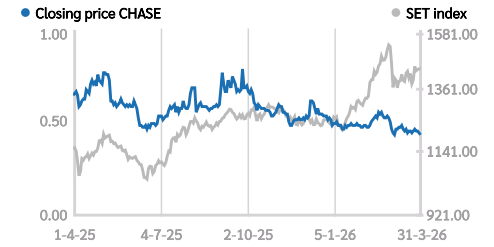
The Company establishes risk management systems and processes within the Company to align with strategies and business objectives according to international standards by assessing risks to cover various risks, including strategic risks, operational risks, liquidity risks, reputational risks, compliance risks, corruption risks, environmental, social, and governance (ESG) risks, and emerging risks.

**Revenue Structure**



**Stock Information**

**SET / FINCIAL / FIN**



as of 31/03/26	CHASE	FIN	SET
P/E (X)	399.93	11.17	16.56
P/BV (X)	0.26	0.90	1.36
Dividend yield (%)	-	4.07	4.41

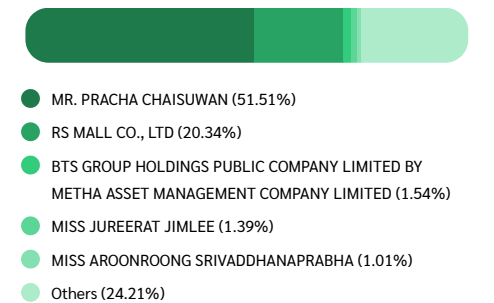
	31/03/26	30/12/25	30/12/24
Market Cap (MB)	893.83	993.14	1,945.73
Price (B/Share)	0.45	0.50	0.98
P/E (X)	399.93	56.75	18.05
P/BV (X)	0.26	0.29	0.56

CG Report:



**Major Shareholders**

as of 20/03/2026



**Company Information and Contact**

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- Other Trading Info : [https://www.settrade.com/C04\\_01\\_stock\\_quote\\_p1.jsp?txtSymbol=CHASE](https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=CHASE)

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