

Research Update:

Chailease Finance Co. Ltd. And Fina Finance & Trading Ratings Affirmed At 'twA+/twA-1'; Outlook Stable

March 17, 2023

Rating Action

Taiwan Ratings Corp. today affirmed its 'twA+' long-term and 'twA-1' short-term issuer credit ratings on **Chailease Finance Co. Ltd.** and **Fina Finance & Trading Co. Ltd.** Both companies are core subsidiaries to the Taiwan-based parent, Chailease Holding Co. Ltd. We derived the ratings on Chailease Finance and Fina Finance & Trading based on the consolidated credit profile of the parent group. The ratings reflect the group's strong capitalization relative to its risk profile and good market presence in Taiwan's financial leasing market. Counterbalancing factors include the group's pursuit of high growth, especially in higher-risk overseas countries and reliance on wholesale funding, which is similar to other Taiwan-based finance companies.

Related Criteria & Research

Related Criteria

- General Criteria: Hybrid Capital: Methodology And Assumptions - March 02, 2022
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - December 09, 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology - December 09, 2021
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- General Criteria: Principles Of Credit Ratings - February 16, 2011

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2011

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

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Ratings List

Ratings Affirmed

Chailease Finance Co. Ltd.

Issuer Credit Rating	twA+/Stable/twA-1
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Fina Finance & Trading Co. Ltd.

Issuer Credit Rating	twA+/Stable/twA-1
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