

Research Update:

# Ratings On Chailease Group Finance And Leasing Units Affirmed At 'twA+/twA-1'; Outlook Stable

March 18, 2025

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twA+' long-term and 'twA-1' short-term issuer credit ratings on **Chailease Finance Co. Ltd., Fina Finance & Trading Co. Ltd., Chailease Consumer Finance Co. Ltd., and Chailease Auto Rental Co. Ltd.** We view these companies are core subsidiaries to the Taiwan-based parent, Chailease Holding Co. Ltd. We derived the ratings on the four subsidiaries based on the consolidated parent group credit profile. The ratings reflect the group's strong capitalization relative to risk profile and good 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, although this is similar to other Taiwan-based finance companies.

## Related Criteria & Research

### Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- General Criteria: Hybrid Capital: Methodology And Assumptions - February 10, 2025
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - April 30, 2024
- 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
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- 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](http://www.taiwanratings.com))

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## Ratings List

### Ratings Affirmed

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**Chailease Finance Co. Ltd.**

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

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Issuer Credit Ratings	twA+/Stable/twA-1
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**Chailease Consumer Finance Co. Ltd.**

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Issuer Credit Ratings	twA+/Stable/twA-1
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**Chailease Auto Rental Co. Ltd.**

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Issuer Credit Ratings	twA+/Stable/twA-1
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Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at [www.taiwanratings.com](http://www.taiwanratings.com) for further information. Complete ratings information is available to subscribers of Rating Research Service at [rrs.taiwanratings.com.tw](http://rrs.taiwanratings.com.tw). All ratings affected by this rating action can be found on Taiwan Ratings' public website at [www.taiwanratings.com](http://www.taiwanratings.com).

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