

Business Overview

After the Company returned the finance license in 2022, and shifted to business operation on provision of personal loans under supervision and hire purchase loans. The Company's business can be classified as follows:

Personal loans under supervision

The Company provides unsecured personal loans through independent sales teams, focusing on customers who have a good records and financial stability but encounter a temporary shortage of liquidity or those who seek more funding sources options. The service is available for potential customers, who earn minimum monthly income of 30,000 baht. With the payment periods ranging from 12-60 installments, is unsecured loan service is offered with an annual interest rate of not exceeding 25% percent per year.

Hire purchase loans

The Company's group provides hire purchase loans for new motorcycles operated by S Leasing Company Limited and Cathay Leasing Company Limited, which are companies under the Group's umbrella. The firms provide hire purchase loans to individuals who wish to purchase motorcycles. The motorcycle hire purchase loans are offered for various types and brands of motorcycles, with the loan repayment periods from 12-60 installments. The services are offered through the Company's motorcycle dealership partners.

Financial Statement

	3M26	3M25	2025	2024
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Income Statement (MB)

Revenues	1,461.96	1,744.71	6,551.34	7,750.99
Expenses	733.55	1,245.61	4,456.89	5,573.89
Net Profit (Loss)	407.76	175.88	886.40	701.26

Balance Sheet (MB)

Assets	28,398.94	33,222.40	29,279.25	35,232.05
Liabilities	16,473.29	22,412.57	17,809.18	24,620.47
Shareholders' Equity	11,712.24	10,609.31	11,275.89	10,424.74

Cash Flow (MB)

Operating	832.82	2,085.09	6,266.70	3,653.47
Investing	1,013.81	-326.33	-1,031.64	-7.43
Financing	-1,612.75	-2,029.74	-5,866.44	-1,736.40

Financial Ratio

EPS (Baht)	0.06	0.03	0.13	0.11
GP Margin (%)				
NP Margin (%)	28.78	10.21	13.62	9.41
D/E Ratio (x)	1.38	2.07	1.55	2.32
ROE (%)	10.02	7.64	8.17	6.94
ROA (%)	7.54	6.10	6.49	5.93

Business Plan

The Company aims to provide integrated financial services; and are particularly targeting to become the leader in retail loans for the low-income segment and the middle-end market, which are the country's key customer base. This business objective would enable the Company to grow unlimitedly and potentially pursue growth alongside the country's economic expansion.

Sustainable Development Plan

The Company remains committed to its mission, "Enhancing the quality of life for Thai society," by adhering to sustainable development principles and aligning its operations with international sustainability standards. The Company strives to maintain and strengthen balance across the three key dimensions of Environmental, Social, and Governance (ESG), in line with the Sustainable Development Goals (SDGs), while supporting the principles of Responsible Lending in creating business opportunities and shared value for all stakeholder groups.

Business Highlight

In Q1 Year 2026, the company has been assigned a National Rating and National Long-Term Rating of "A-(tha)" with a "Stable" outlook strengthens its financial position and enhances the ability to further strengthen its capital structure.

Performance and Analysis

Business Performance Summary

For the first quarter of 2026, the Company reported a net profit of 420.77 million Baht, an increase of 136.11% compared to the same quarter of the previous year and an increase of 88.66% compared to the previous quarter. This performance reflected the Company's commitment to improving loan portfolio quality, as well as effective cost management and operational expense control, together with appropriate management of financial costs. In addition, the development of new lending products, such as the mobile phone hire purchase financing business through the Locked Phone system, is expected to generate sustainable long-term profitability for the Company.

Total assets as of 31 March 2026 amounted to 28,398.94 million Baht, representing a decrease of 14.52% compared to 31 March 2025. Meanwhile, the total loan portfolio amounted to 25,624.69 million Baht, declining by 12.39% from 31 March 2025. The decrease was attributable to the Company's strong emphasis on loan quality as a key priority, together with the continued uncertainty in the overall domestic economic environment. Accordingly, the Company considers improving loan portfolio quality to be more important than accelerating portfolio expansion amid heightened economic uncertainties arising from both domestic and international factors. Nevertheless, the Company remains well-positioned to expand its loan portfolio immediately once market conditions improve.

Key Milestones

The Company seeks stable and sustainable growth by expanding its hire purchase financing services to a broader consumer base. The Company has commenced the expansion of mobile phone hire purchase financing services through the Locked Phone system, covering more than 7,000 partner mobile phone stores nationwide. The Company aims to become a leader in mobile phone hire purchase financing through the Locked Phone system within the next two years.

Risk Management Policy

Risk management is a very important priority for the Company. Therefore, the Company has created risk management policies as a tool for risk management and internal control in various areas, as well as developing a risk management system for employees at all levels to adhere to. The Company has established a risk management committee, and a working panel on risk management to oversee risk management. In addition, the Company has determined risk management policies as part of the risk management guidelines, which are regularly updated so as to ensure consistency and effective responses to the nature of business operations and the changes in economic, social and environmental conditions.

Recent Awards and Recognitions

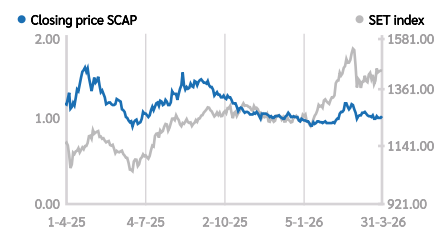
The company has been rated a 5-star Corporate Governance Score or "Excellent" (Excellent CG Scoring) for the year 2025 from the Thai Institute of Directors Association, with support from the Stock Exchange of Thailand (SET), and has been assigned a domestic credit rating and long-term debt instruments at "A-(tha)" with a "Stable Outlook" credit rating trend, and the company has been certified by the Thai Private Sector Collective Action Against Corruption (CAC) for its participation in anti-corruption efforts.

Revenue Structure



Stock Information

SET / FINIAL / FIN



as of 31/03/26	SCAP	FIN	SET
P/E (X)	8.17	11.17	16.56
P/BV (X)	0.64	0.90	1.36
Dividend yield (%)	6.54	4.07	4.41

	31/03/26	30/12/25	30/12/24
Market Cap (MB)	7,242.92	7,039.85	9,755.45
Price (B/Share)	1.07	1.04	1.47
P/E (X)	8.17	8.25	15.61
P/BV (X)	0.64	0.64	0.96

CG Report:



Company National Rating, National Long-Term, A- (tha),
Rating: Fitch Rating (Thailand)

Major Shareholders

as of 13/03/2026

- บริษัท ศรีสวัสดิ์ คอร์ปอเรชั่น จำกัด (มหาชน) (72.05%)
- MR. WICHIT PHAYUHANAVEECHAI (4.92%)
- UOB KAY HIAN PRIVATE LIMITED (2.77%)
- MISS PHETLADDA CHIEWHATPONG (2.16%)
- MR. NARONGRIT NANTHAYAPIROM (1.41%)
- Others (16.69%)

Company Information and Contact

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Other Trading Info. :
https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SCAP