

**Ref No** : ACRSL39164/24  
**Company Name** : Germania-Trest Consortium (GTC)  
**Assigned Ticker** : GermaniaTrest  
**Activity** : 1<sup>st</sup> class contractor, mining & supplier  
**Incorporated On** : 12 Aug 2013  
**Head Office** : Police Plaza Concord, Unit-M, Level-11, Tower-1, Plot-2, Road-144, Gulshan - 1, Dhaka-1212, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 09 Oct 2025  
**Nature of Rating** : Second Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| Long-Term       | A           | A           |
| Short-Term      | ST-2        | ST-3        |
| Publishing Date | 10 Oct 2024 | 12 Oct 2023 |

**Rating Explanation**

| Rating | Explanation   |
|--------|---|
| A      | Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings. |
| ST-2   | High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.   |

Rating Validity: This validity assumes no additional loan over that disclosed in FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



**Junaid Alam**  
 CRO & Head of Operations  
 ARGUS Credit Rating Services Ltd.