

**„Global Consulting“ OOD**

Silviya Gergovska, Lead Financial Analyst  
s.gergovska@bcra-bg.com

<b>CREDIT RATING*</b>		
<b>Date of Rating Committee:</b>	<b>07.03.2019</b>	<b>05.03.2020</b>
<b>Date of Publication:</b>	<b>08.03.2019</b>	<b>06.03.2020</b>
<b>Long-term Rating :</b>	<b>BBB-</b>	<b>BBB- (w)**</b>
<b>Outlook :</b>	<b>Stable</b>	<b>-</b>
<b>Short-term Rating :</b>	<b>A-3</b>	<b>A-3 (w)</b>
<b>Long-term National-scale Rating:</b>	<b>A+ (BG)</b>	<b>A+ (BG) (w)</b>
<b>Outlook:</b>	<b>Stable</b>	<b>-</b>
<b>Short-term National-scale Rating:</b>	<b>A-1+ (BG)</b>	<b>A-1+ (BG) (w)</b>

\* To become familiar with the full rating history, please see the chart at the bottom of the document

\*\* ( w ) – withdrawn rating

BCRA – CREDIT RATING AGENCY AD (BCRA) is the third fully recognized rating agency in the EU, registered pursuant to Regulation No. 1060/2009 of the European Parliament and the Council. The credit ratings, assigned by the BCRA are valid throughout the EU and are fully equal to those, of the other agencies, recognized by the European Securities and Markets Authorities, without any territorial or other limitations.

At a session held on 05.03.2020, the Rating Committee of BCRA took a decision to **withdraw** the credit rating of **Global Consulting OOD** as follows:

- Long-term rating: **BBB-**, outlook: **stable**, Short-term rating: **A-3**;
- Long-term national-scale rating: **A+(BG)**, outlook: **stable**, short-term national-scale rating: **A-1+(BG)**.

For the last assigned rating BCRA used the officially adopted Methodology for assigning a corporate credit rating:

([https://www.bcra-bg.com/files/Corporate\\_Methodology\\_2016\\_bg.pdf](https://www.bcra-bg.com/files/Corporate_Methodology_2016_bg.pdf) ).

The withdrawal of the ratings is carried out **at the request of the client and expiry of the validity of the last assigned ratings.**

The action taken is in accordance with the internal procedures of the BCRA.

	<b>CREDIT RATING</b> <b>„Global Consulting“ OOD</b> Long-term / Short-term Rating: <b>BBB-/A-3 (w - withdrawn)</b> Long-term / Short-term National-scale Rating: <b>A+ (BG) / A-1+ (BG) (w - withdrawn)</b> <b>March 2020</b>
	<b>95, Evlogi Georgiev Blvd., floor 1</b> 1142 Sofia

**\*Rating History:**

The ratings displayed in the three charts below are assigned under the previous Methodology for corporate credit rating, respectively with the applied rating scale and are not directly comparable with the ratings assigned after the entry into force of the current methodology on July 7, 2016.

	Initial rating 09.2004	Update 05.2005	Update 09.2006	Update 08.2007	Update 10.2008	Update 05.2009
<b>CREDIT RATING</b>						
Long-term rating :	<b>BB+</b>	<b>BBB</b>	<b>BBB</b>	<b>BBB</b>	<b>BBB+</b>	<b>BBB+</b>
Outlook :	<b>Stable</b>	<b>Stable</b>	<b>Negative</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>
Short-term rating :	<b>B</b>	<b>A-3</b>	<b>A-3</b>	<b>A-3</b>	<b>A-2</b>	<b>A-2</b>

	Update 18.10.2010	Update 31.10.2011	Update 06.11.2012	Update 23.10.2013	Update 22.01.2015
<b>CREDIT RATING</b>					
Long-term rating:	<b>BBB+</b>	<b>A-</b>	<b>A-</b>	<b>A-</b>	<b>A-</b>
Outlook :	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>
Short-term rating :	<b>A-2</b>	<b>A-1</b>	<b>A-1</b>	<b>A-1</b>	<b>A-1</b>

	Update 03.02.2016	Monitoring 05.07.2016
<b>CREDIT RATING</b>		
Long-term rating :	<b>BBB+</b>	<b>BBB+</b> (under review)
Outlook :	<b>Stable</b>	<b>-</b>
Short-term rating :	<b>A-2</b>	<b>A-2</b> (under review)

<b>CREDIT RATING</b>	Update	Monitoring	Update	Review	Review
<b>Date of Rating Committee:</b>	06.01.2017	16.05.2017	15.02.2018	07.03.2019	05.03.2020
<b>Date of Publication:</b>	10.01.2017	18.05.2017	16.02.2018	08.03.2019	06.03.2020
<b>Long-term rating :</b>	<b>BBB-</b>	<b>BBB-</b>	<b>BBB-</b>	<b>BBB-</b>	<b>BBB- (w) *</b>
<b>Outlook :</b>	<b>Negative</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>	<b>-</b>
<b>Short-term rating :</b>	<b>A-3</b>	<b>A-3</b>	<b>A-3</b>	<b>A-3</b>	<b>A-3 (w)</b>
<b>Long-term National-scale rating:</b>	<b>A+ (BG)</b>	<b>A+ (BG)</b>	<b>A+ (BG)</b>	<b>A+ (BG)</b>	<b>A+ (BG) (w)</b>
<b>Outlook:</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>	<b>-</b>
<b>Short-term National-scale rating:</b>	<b>A-1+(BG)</b>	<b>A-1+(BG)</b>	<b>A-1+ (BG)</b>	<b>A-1+ (BG)</b>	<b>A-1+ (BG) (w)</b>

*\*( w ) – withdrawn rating*