The submitted bachelor thesis was written in line with the assigned topic – Financial Analysis of PetroChina Company Limited. The author carefully followed the outline as stated in the Thesis specification.

Thus, besides the Introduction and Conclusion, the thesis consists of three chapters. The first one is focused on detailed description of the methodology of financial analysis. In the next chapter, the author provides basic characterization of the selected company. Finally, Chapter 4 is focused on very deep analysis of particular financial ratios.

As it was already stated, the author presents personal view on the methodology of financial analysis in Chapter 2. It starts with description of the common size analysis, i.e. its two parts, vertical and horizontal analysis are very briefly defined. Next, the author defines particular groups of financial ratios, including selected examples. Finally, pyramidal decomposition of one of such ratios is explained.

In the following chapter, the author characterizes the company, including its history, products and strategies. Notwithstanding, in some parts of the text, the provided information seems to have low relevancy to the results of financial analysis provided in Chapter 4; by contrast, the author might consider to include some more financial and strategic information that would help to understand the evolution of analyzed ratios in time.

Chapter 4 is probably the most important part of the thesis. The author starts with horizontal and vertical analysis and next calculates several ratios of financial analysis in each group, accompanies them by illustrative charts and provides some important findings, including possible implications. Finally, basic decomposition of ROE is provided.

From the overall point of view the thesis should be recommended to defense since the author was able to apply the procedure of financial analysis independently and suggest suitable interpretation of the results and also fulfill most of the general requirements.

Ostrava, May 26, 2014

[Signature]
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