Bachelor thesis appraisal

Name of the student: Xinran Wang
Title of the thesis: Financial Analysis of Trina Solar Company

The topic of the thesis is financial analysis. Although this topic is not new and unique topic of bachelor theses, it is still important and suitable.

The goal of the thesis is to apply common size analysis, financial ratio analysis and pyramidal decomposition in order to analyze the financial health of company Trina solar in period from 2010 to 2014. The stated goal is in line with both the assignment and the topic of the thesis. As can be seen from the elaboration of the thesis the goal was fulfilled – the results of analyses are presented in chapter 3.2 (common size analysis), 4.1-4.4 (financial ratio analysis) and 4.5 (DuPont analysis with influence quantification). Student also provides the summary of the results to the reader in chapter 4.6. Although the student fulfilled the goal by applying the financial analysis methods and providing the reader with the results of the computations, it must be noted that the thesis consists mostly of the presentation of the results and their description, deeper analysis is missing.

Excluding the introduction and conclusion chapters, the thesis is structured into three main parts (chapter two, three and four). The second chapter is theoretical and student describes the financial analysis methodology within this chapter. In the third chapter the description of the company is provided. The fourth chapter is the most important part of the thesis as student performs financial analysis of the company within this chapter. The structure of the thesis is logical, computations made in the fourth chapter are based on the methodology and definitions provided in the second chapter.

The main drawback of the thesis are formal deficiencies, which are present there. For instance, contents should be page 3, some equations are wrong (see eq. 2.3) or have wrong format (see eq. 2.4 or eq. 2.5), some captains of the tables and figures do not described them correctly (see e.g. tables 4.1 and 4.3). However, the most problematic issue of the thesis is the level of English – there are many grammar errors and typos in the thesis, some sentences make no sense or they are not clear to the reader.

To sum up, although there are some imperfections, which are mostly formal, the goal of the thesis was fulfilled and the student Xinran Wang has proved the ability to elaborate the scientific work focused on a given topic. Thus, I recommend the thesis for defense at the final exam.

Ostrava, May 19, 2016

Ing. Aleš Kresta, Ph.D.