REPORT ON BACHELOR THESIS

Topic: Financial Analysis of Apple Company
Student: YUNFEN HOU

The submitted bachelor thesis was written in line with assigned topic – Financial analysis of Apple. 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 characterization of the selected company. Finally, Chapter 4 is focused on deep analysis of particular financial ratios.

As it was already stated, the author presents her view on the methodology of financial analysis in Chapter 2. She starts with description of the common size analysis, ie. its two parts, vertical and horizontal analysis are very briefly defined (1 paragraph for each of them). Next, she defines particular groups of financial ratios, including selected examples. However, in some cases it might be useful to provide more information about particular ratios and especially their comparison so that the user might choose the most suitable ones.

In the following chapter, the author characterizes the company, including its history, products and competitors. Notwithstanding, in some parts of the text, the description is too detailed – in many cases the described facts are completely irrelevant to the results of financial analysis provided in Chapter 4. Next, the author studies the financial statements of the company from the point of view of common size analysis. The results are provided in complex tables as well as charts; moreover, particular segments are analyzed as well.

Chapter 4 is probably the most interesting part of the thesis. The author calculates many ratios of financial analysis in each group, accompanies them by illustrative charts and provides some important findings, including possible implications.

Although the text is sometimes too boring and incomplete and the author does not follow the formal guidelines carefully, from the overall point of view the thesis should be recommended to defense.

Ostrava, June 13, 2012

Tomas Tichy
Bachelor thesis supervisor