REVIEW OF BACHELOR THESIS

Topic: Financial Analysis of Haier Company
Author: Kemin Wang

The submitted bachelor thesis concentrates on traditional topic of financial management – financial analysis of a company. The financial analysis has very important role in the financial management. The main task of financial analysis is evaluate past, present and future situation of company.

The goal of the bachelor thesis is the analysis Haier Company’s profitability, operating ability and solvency ability. This goal was achieved.

This thesis includes five chapters, the first chapter is introduction and last chapter is conclusion. Second chapter is concentrated on description of financial analysis methods, which will be applied in application part, i.e. vertical and horizontal analysis, financial ratios and DuPont analysis. In the following chapter is described the selected company. The Haier Company is the best one in household appliances industry in China. Description of selected company is brief and this is advantage for the submitted thesis.

The most important part of the bachelor thesis is the chapter fourth. Student calculated financial analysis from each group (profitability, liquidity, activity and solvency) of the Haier Company over the period of 2006 – 2010. Results of financial analysis are commented and accompanied of the tables and graphs. In this chapter, student made the DuPont analysis. The author decomposed the ROE indicator over the period 2008 and 2009.

The submitted bachelor thesis is understandable and tables and graphs are clear. Author confirmed good knowledge of mentioned subject. Formal level submitted thesis is very good. Indeed student used only three books.

I recommend this bachelor thesis for defense.

In Ostrava 20th June

Ing. Kateřina Želinková