Bachelor thesis appraisal

Name of the student: Yu Zhang
Name of the supervisor: Ing. Petr Gurný
Title of the thesis: Financial Analysis of RIM Company

The topic of the thesis is financial analysis. The goal of the thesis is to assess BlackBerry's performance, potential and compare with competitors by using financial data and ratios from 2008 to 2012. The stated goal is in line with the assignment and the title of the thesis. As can be seen from the elaboration of the thesis, the goal was fulfilled.

The thesis is structured into three main chapters (except the introduction and conclusion). The first chapter is theoretical and student describes the financial analysis methodology in this chapter. In the second chapter the BlackBerry company is characterized (particularly company's history, products, achievements, development strategy and main international competitors) and common-size analysis is performed. The third chapter is application and BlackBerry Company is analysed by means of financial ratio analysis. In this chapter also DuPont decomposition of ROE is performed. The chapters are logically structured keeping in mind the goal of the thesis.

The submitted thesis possesses a number of formal deficiencies:

- The information presented by the author is usually doubled (e.g. table and the graph presenting the same information).
- Tables are divided by the page break without introducing the labels of the tables again.
- Equations are not written as a sentence. Some equations are wrongly referenced.
- Font size in equations differs.
- The grammatical mistakes and wrong English sentences are present.

Also the performed analysis of the company is more or less only a description of development of computed financial ratios, i.e. the author is not analysing the cause of the particular trends. On the other hand, author tries to compare the results to the ratios of Apple Company and also performs the pyramidal decomposition of ROE.

Student has proved by the elaboration of the thesis that she is able to elaborate the scientific work focused on a given topic. The goal of the thesis was fulfilled. Thus, I recommend this thesis for defend at the graduation exam.

In Bergamo, 29. 5. 2013

Ing. Aleš Kresta, Ph.D.