The topic of the thesis is financial analysis. The area of financial analysis is already well known and described. Nevertheless, the student worked out this topic very well; mainly the interconnection of theoretical and application part provides educational benefits for future students.

The goal of the thesis is to assess the financial performance of Wal-Mart Store Company, based on the data from years 2007 to 2011. 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 completely fulfilled.

The thesis is structured into three main chapters. First chapter is methodological and the methods of financial analysis are described within. In the second chapter the author describes the Wal-Mart Stores Company. Beneficial are the SWOT analysis and the descriptions of main competitors. The third chapter is application and Wal-Mart Store Company is analysed within it by means of methods described in the first chapter. The chapters are logically structured keeping in mind the goal of the thesis. In the chapter 4.2 the student uses the same structure of description for all the ratios and for all of them she also provides the reference to the particular formulas stated in the chapter 2.2. This makes the thesis very clear and understandable. The chapter 2.2 was written in accordance with the foreign literature, which is stated at the beginning of this chapter.

The student expresses herself in the thesis clearly and correctly. The text of the thesis is accompanied with the graphs presenting provided information. The graphs are well described (the axes, legends, etc.) and their labels reflect their content.

In the formal way the thesis is written correctly and in accordance to the Guidelines on Principles for Elaboration of Final Theses. Grammatical mistakes are not present in a big amount.

By the elaboration of the thesis, the student has proved 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.

During thesis defend the student should answer the following questions: In the chapters 2.2 and 4.2 the student describes four main groups of financial ratios, concretely the areas of activity, liquidity, solvency and profitability. Which area (group of financial ratios) is the most important to analyse for the company type of Wal-Mart Store? Why?

In Ostrava, 20. 5. 2013

Ing. Aleš Kresta, Ph.D.