

Assessment of Master Thesis

Master Thesis author: MALYAVSKAYA Yulia

Title: Financial analysis of ŠKODA AUTO a.s

Opponent of Master Thesis: Ing. Anna Staňkova, CSc.,

Demand factors:		
Theoretical background	Average	
Data used		Above – average
Methodology used	Average	

Criterion	Scale			
	Excellent	Very good	Satisfactory	Unsatisfactory
Overall objective achievement	X			
Self-reliance of author	X			
Logical structure	X			
Using of literature, citations	X			
Adequacy of methods used	X			
Depth of analysis	X			
Form of MT: text, graphs, tables	X			

Discussion topics for defense:

1. On the page 46 author "... managers strive to stick to the rule of financing current assets with current liabilities.. This fluctuation combined with the same trend observed in financial results reveals that the company borrows only if it suffers from temporarily shortage of resources.. This statement is based upon financial indicators of 2010-2013. My question is following. *Does management still practice this philosophy, considering the incredible amount of cheap money supplied by commercial banks in 2014 and 2015?*
2. *Which are the signs characterizing the implementations of the conservative financing strategy?*
3. *Explanation of factors causing the decrease of current ratio in 2013 to 1.33*

Master Thesis **is recommended for the defense**

Grade proposed: **excellent**

Prague, Mai 18th, 2015

Signature of opponent