

Assessment of Master Thesis

Master Thesis academic consultant: **doc. Ing. Jaroslava Holečková, Ph.D.**

Master Thesis author: **Bc. Yulia Malyavskaya**

Title: **Financial Analysis of ŠKODA AUTO, a. s.**

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

Usefulness of results in practice and theory: average **above-average**

The great emphasis is given on descriptiveness of both theoretical background (p. 1 – 29) as well as its application on actual situation in searched company ŠKODA AUTO (p. 30 –68). This analysis (in chapter 5) is very precise, accurate and well structured. The approach that considers financial indicators from 3 points of view: shareholders', debt-holders (creditors)' and managers', is very interesting.

It is evident that author is really involved in focused issues and ready to provide adequate analysis of available sources mainly from the financial statements of the company. Using this information she calculated various financial ratios: liquidity, profitability, activity, debt and solvency, including the comparison to industry benchmarks where it was possible.

Also the company creditworthiness was examined through complex models of financial health (Beaver Test, Kralicek Quick Test, Altman Z-score).

Final chapter 6 precisely summarizes and concludes achieved results.

Discussion topics for defense:

- 1) Why despite of increased sales revenue in 2013 (compared to 2012), net profit declined considerably?
- 2) What are the key factors the company should focus on to maintain and enhance its performance?
- 3) What are the main strengths and weaknesses of the company (brief SWOT analysis)?

Master Thesis is/is not recommended for the defense

Grade proposed: **excellent**

Prague, 25th May 2015

Signature of academic consultant