

**A COMPARATIVE ANALYSIS ON
FINANCIAL PERFORMANCE OF
BUTWAL POWER COMPANY
AND HIMAL POWER COMPANY LIMITED**

BY:

**SURAJ BASNET
P.U. REGISTRATION NO:-
01-2-3-2842-2004**

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Faculty of Management
Management Campus
Biratnagar

RECOMMENDATION

This is to certify that the thesis:

Submitted by:

Suraj Basnet

entitled

**A Comparative Analysis on Financial Performance of Butwal
Power Company and Himal Power Company Limited**

*has been prepared as approved by this Department in
the prescribed format of Faculty of Management. This thesis is
forwarded for examination.*

Supervisor

Rajesh Agrawal

Signature

Date : / / /

Campus Chief

Dinesh Raj Subedhi

Signature.....

Date : / / /

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Faculty of Management

Management Campus

Biratnagar

VIVA VOCE SHEET

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Master's Degree in Business Administration(M.B.A.)

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Member (Thesis Supervisor) :-

Member (External Expert) :-.....

Member :-.....

Date :-

FOREWORD

The present study on “A comparative Analysis on Financial Performance of Butwal Power Company and Himal Power Company Limited” a Hydropower Project, Nepal is a thesis submitted to the Purbanchal University, in partial fulfillment of the requirements for Masters of Business Administration.

The work presented in this thesis is my own and all significant outside inputs have been identified and acknowledged to the best of my knowledge.

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Margh 2066
Management Campus, Biratnagar.

.....
Suraj Basnet
Biratnagar.

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ABBREVIATIONS

Avg	=	Average
ACP	=	Average collection period
BPC	=	Butwal Power Company
BOOT	=	Build-Operate-Own Transfer
CR	=	Current ratio
CV	=	Coefficient of Variation
D/E	=	Debt-Equity
DPR	=	Dividend payout ratio
DPS	=	Dividend Per Share
DTAR	=	Debt to Total Assets ratio
EBIT	=	Earning before interest and taxes
EPS	=	Earnings per share
FATOR	=	Fixed assets turnover ratio
FSA	=	Financial statement analysis
F/Y	=	Fiscal year
GR	=	Growth rate
FA	=	Fixed Assets
FF	=	Furniture & fixture
FATOR	=	Fixed assets turnover ratio
HPL	=	Himal Power Company Limited
HEP	=	Hydro electricity project
IWRM	=	Integrated Water Resources Management
ITR	=	Inventory Turnover ratio
KHL	=	Khudi hydropower Limited
KWh	=	Kilowatt
MW	=	Megawatt
LEDCO	=	Lamjung Electricity Development Company
Ltd.	=	Limited
L&B	=	Land & Building
NEA	=	Nepal Electricity Authority
NHPC	=	National Hydro Power Company Limited
NI	=	Net Income

No.	=	Number
NPR	=	Net Profit Ratio
NRs	=	Nepali Rupees
NP	=	Net Profit
NPV	=	Net Present Value
OER	=	Operating expenses ratio
P&M	=	Plant & Machinery
PE	=	Probable Error
PPA	=	Power Purchase Agreement
PI	=	Profitability Index
QR	=	Quick Ratio
RTR	=	Receivables turnover ratio
ROE	=	Return on Shareholders' equity
ROTA	=	Return on total assets
SWOT	=	Strengths, Weaknesses, Opportunities and Threats
TA	=	Total Assets
TATOR	=	Total Assets Turnover ratio
TFA	=	Total Fixed Assets
P.U.	=	Purbanchal University