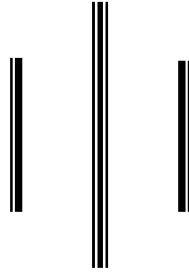


# FINANCIAL ANALYSIS OF MANUFACTURING PUBLIC ENTERPRISES WITH SPECIAL REFERENCE TO JANAKPUR CIGARETTE FACTORY



**A**

**Thesis**

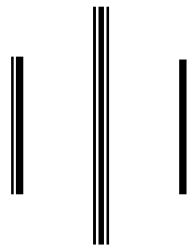
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**SUBMITTED TO:**

Office of the Dean

**Faculty of Management**

**Tribhuvan University**

**Kirtipur**

In partial fulfillment of the requirements for the degree of Master of  
Business Studies (MBS)

Nepalgunj, Nepal

April, 2011



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**RECOMMENDATIONS**

This is to certify that the thesis:

**SUBMITTED BY**

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**ENTITLED**

**FINANCIAL ANALYSIS OF MANUFACTURING PUBLIC ENTERPRISES WITH  
SPECIAL REFERENCE TO JANAKPUR CIGARETTE FACTORY**

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

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**VIVA- VOCE SHEET**

We have conducted the viva-voce examination of the thesis presented by

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and found the thesis to be the original work of the student written according to the prescribed format. We recommend the thesis to be accepted as partial fulfillment of the requirement for Master of Business Studies (MBS)

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# DECLARATION

I hereby declare that the work reported in this thesis entitled "**Financial Analysis of Manufacturing Public Enterprises with Special Reference to Janakpur Cigarette Factory**" submitted to Office of Dean, Faculty of Management, Tribhuvan University is my original work done in the form of partial fulfillment of the requirement of Master's Degree in Business Studies (M.B.S.) under the guidance and supervision of Mr. Ashok Kumar Basnet, (Lecturer) of Mahendra Multiple Campus, Nepalgunj.

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## LIST OF ABBREVIATIONS

B.S.	= Bikram Sambat
C.V	= Coefficient of Variation
CO.	= Company
DDC	= Dairy Development Corporation
F/Y	= Fiscal Year
FC	= Fixed Cost
FATR	= Fixed Asset Turnover Ratio
Govt.	= Government
GON	= Government of Nepal
GPM	= Gross Profit Margin
Ibid	= Ibiden (in the same place)
ITR	= Inventory Turnover Ratio
JCF	= Janakpur Cigarette Factory
Ltd.	= Limited
NPM	= Net Profit Margin
OER	= Operating Expenses Ratio
PEs	= Public Enterprises
P	= Pages
Pvt.	= Private
ROFA	= Return on Fixed Asset
ROSER	= Return on Shareholders Equity Ratio
ROTAR	= Return on Total Asset Ratio
S.D.	= Standard Deviation
M.M.C.	= Mahendra Multiple Campus
T.U	= Tribhuvan University