

**PRIVATE AIRLINES IN NEPAL A COMPARITIVE  
ANALYSIS ON CAPITAL STRUCTURE AND THEIR  
IMPACT ON THE PROFITABILITY OF SOME  
SELECTED AIRLINES**

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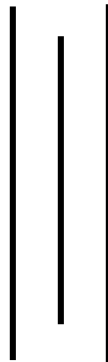
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## **RECOMMENDATION**

This is to certify that the Thesis

Submitted by:

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Entitled:

**PRIVATE AIRLINES IN NEPAL A COMPARTIVE ANALYSIS ON  
CAPITAL STRUCTURE AND THEIR IMPACT ON THE  
PROFITABILITY OF SOME SELECTED AIRLINES**

*has been prepared as approved by this Department in the prescribed format of the  
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## VIVA-VOCE SHEET

We have conducted the viva –voce of the thesis presented

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*and found the thesis to be the original work of the student and written according  
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## **DECLARATION**

I hereby declare that the work reported in this thesis entitled **“Private Airlines In Nepal a Comparative Analysis on Capital Structure and their impact on the Profitability of Some Selected Airlines”**. Submitted to office of the Dean, Faculty of Management, Tribhuvan University, is my original work done in the form of partial fulfillment of the requirement for the Degree of Master of Business Studies (MBS) under the supervision of **Kishwor Maharjan** of Shanker Dev Campus.

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**ABBREVIATIONS**

- C.V. : Coefficient of Variation**
- DFL : Degree of Financial Leverage**
- DOL : Degree of Operating Leverage**
- EBIT : Earning Before Interest and Tax**
- EBT : Earning Before Tax**

<b>EPS</b>	<b>:</b>	<b>Earning Per Share</b>
<b>FY</b>	<b>:</b>	<b>Fiscal Year</b>
<b>Ke</b>	<b>:</b>	<b>Equity Capitalization Rate</b>
<b>Ko</b>	<b>:</b>	<b>Overall Cost of Capital</b>
<b>LTD</b>	<b>:</b>	<b>Long Term Debt</b>
<b>NI</b>	<b>:</b>	<b>Net Income</b>
<b>NOI</b>	<b>:</b>	<b>Net Operating Income</b>
<b>NPM</b>	<b>:</b>	<b>Net Profit Margin</b>
<b>ROA</b>	<b>:</b>	<b>Return on Assets</b>
<b>ROE</b>	<b>:</b>	<b>Return on Equity</b>
<b>S.D.</b>	<b>:</b>	<b>Standard Deviation</b>
<b>SE</b>	<b>:</b>	<b>Shareholders' Equity</b>
<b>TA</b>	<b>:</b>	<b>Total Assets</b>
<b>TD</b>	<b>:</b>	<b>Total Debt</b>