

**FINANCIAL PERFORMANCE EVALUATION OF
HYDROPOWER COMPANIES IN NEPAL**
(A Comparison between Butwal Power Company Limited and Himal Power Limited)

A THESIS

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Submitted To:
Office of the Dean
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**In Partial Fulfillment of the Requirements for the
Degree of Masters of Business Studies (M.B.S)**

Putali Sadak, Kathmandu
May, 2010

RECOMMENDATION

This is to certify that the thesis

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(A Comparison between Butwal Power Company Limited and Himel Power Limited)**

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I hereby declare that the work reported in this thesis entitled **FINANCIAL PERFORMANCE EVALUATION OF HYDROPOWER COMPANIES IN NEPAL (A Comparison between Butwal Power Company Limited and Himal Power Limited)** have submitted to Faculty of Management, Tribhuvan University is my Original work. It is done in the form of partial fulfillment for the Master of Business Studies (M.B.S) under the supervision of Prof. Dr. K.D. Manandhar & Dhurba Subedi of Shanker Dev Campus.

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ACKNOWLEDGEMENT

This thesis has been prepared to fulfill the partial requirements for the Degree of Master of Business Studies (M.B.S), Tribhuvan University, Nepal. In the process of preparation of this thesis, I got a lot of inspiration, Co-operation and Suggestion from various persons.

Firstly, I owe a debt of gratitude to my respected thesis adviser **Prof. Dr. K.D. Manadhar** and **Mr. Dhurba Subedi** Lecturer of Shanker Dev Campus for their valuable support and suggestion in the process of preparation of this thesis. I am extremely indebted by their efforts despite of their busy schedule.

I am very much grateful to Mr. Aananda Pokhrel (Board Member of NEA), Dr. Sandip Shah (President of IPPAN), Mr. Pradeep Gangol (Executive Manager of IPPAN), Mr Khadk Bahadur Bisht (Project Development Manager of HPL) and Mr. Ram Bhakta Karki (Deputy General Manager of BPC) for Providing required data and Information. It was a great opportunity for me to learn things from them where I could secure valuable experience.

In the mean time, I also extend my gratitude to all the respective teachers and library staffs of Shankar Dev Campus and Central Library of T.U, my family and friends. My special thanks go to Mr. Hari Bhattarai, who formally and informally supported me in different ways for improving and completing this study.

Sunil Sanjel

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ABBREVIATIONS

ACP	-	Average Collection Period
A.D	-	Amino domino
APN	-	Alliance Power Nepal Private Limited
AVHP	-	Arun Valley Hydropower Development Company Limited
BKPC	-	Bhotekoshi Power Company Private Limited
BPC	-	Butwal Power Company Limited
B.S	-	Bikram Sambat
BOOT	-	Build – Operate – Own – Transfer
CHPCL	-	Chilime Hydropower Company Limited
CETR	-	Capital Employed Turnover Ratio
CR	-	Current Ratio
CV	-	Coefficient of Variation
D/E	-	Debt to Shareholders Equity
DPR	-	Dividend Payout Ratio
DPS	-	Dividend per Share
DTAR	-	Debt to Total Assets Ratio
DTR	-	Debtors Turnover Ratio
EPS	-	Earning Per Share
FATOR	-	Fixed Assets Turnover Ratio
F/Y	-	Fiscal Year
HEP	-	Hydro Electricity Project
HPL	-	Himal Power Limited
INPS	-	Independent Power Producers
IPPAN	-	Independent Power Producers Association of Nepal
KHL	-	Khudi Hydropower Limited
KHPC	-	Khoranga Hydropower Limited
KSHP	-	Kathmandu Small Hydropower Limited
KW	-	Kilowatt
LEDCO	-	Lamjung Electricity Development Company
Ltd.	-	Limited
MW	-	Megawatt
NCC	-	Nepal Commerce Campus
NEA	-	Nepal Electricity Authority
NEPSE	-	Nepal Stock Exchange
NHPC	-	National Hydropower Company Limited
No.	-	Number
NPR	-	Net Profit Ratio
NRs	-	Nepali Rupees
OER	-	Operating Profit Ratio
OPR	-	Operating Profit Ratio
PE	-	Probable Error of Correlation Coefficient

PPA	-	Power Purchase Agreement
Pvt.	-	Private
OR	-	Quick Ratio
RHPD	-	Rairang Hydropower Development Company Private Limited
ROSHE	-	Return on Shareholders Equity
ROTA	-	Return on Total Assets
SBC	-	Sange Bidyut Company Limited
SHPL	-	Sanima Hydropower Company Private Limited
SWOT	-	Strengths, Weakness, Opportunities and Threats
TATOR	-	Total Assets Turnover Ratio
T.U.	-	Tribhuvan University
UHC	-	Unique Hydrel Company Private Limited
VDC	-	Village Development Committee