

ABSTRACT

PT. XYZ is a company engaged in digital currency trading and has passive income from mining Bitcoin. Bitcoin was chosen because it is a digital currency with the largest market capital. PT.XYZ mines Bitcoin using the S9 bitmain antminer engine. Mining Bitcoin has been running from September 2018. This business is very dependent on the price of Bitcoin. The higher the price of Bitcoin, the more profitable. To minimize the risks that will occur in the future, an investment feasibility analysis is conducted. This study aims to determine whether the mining business Bitcoin is feasible to run or need to be improved in terms of technical and financial aspects. Technical aspects analysis is used to see expenses and revenues that occur in the Bitcoin mining business in the next 3 years. The results of the calculation of financial aspects, obtained the value of NPV (Net Present Value) of Rp978.690.486,51, the value of IRR (Internal Rate of Return) of 61.28% and PBP (Payback Period) value of 1.76 years. Because the IRR value is greater than the MARR (Minimum Attractive Rate Of Return) which is 12% and the NPV value is more than 0, the Bitcoin passive income mining business is said to be feasible to run. Whereas to achieve profit the minimum price of Bitcoin against the Rupiah must be above Rp59,742,757.93.

Keywords: Investment Feasibility, Antminer, Bitcoin, IRR, NPV, PBP, Forecasting.