

FINANCIAL ANALYSIS, RISK AND SENSITIVITY FOR ETAWA GOAT MILK LIVESTOCK BUSINESS

(*Capra aegagrus hircus*)

(A Survey for Senduro Etawa Breeders Group in Kandangtepus Village, Senduro District, Lumajang)

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ABSTRACT

This study aims to determine: the financial feasibility and risk of livestock business, the influence of changes in feed prices and the selling prices of *etawa* goat milk. The analysis used in this study were production costs, revenues, profits, financial analysis, financial risk and sensitivity. The method used is the survey method for members of Senduro Etawa Breeders group. The samples are grouped into three levels. The results showed that level I variable costs is Rp. 13,38,000 and the profit is Rp. 39,723,324 every year. Level II variable costs is Rp. 25,284,000 and the profit is Rp. 82,796,004. Level III variable costs is Rp. 35,520,000 and the profit is Rp. 145,063,332. The results of the financial analysis showed that NPV level I is Rp. 1.058.290, IRR 23%, B / C Ratio 1.09, PP is equal to 4 months 20 days and BEP is equal to 11 months 6 days. In level II, the NPV is Rp. 7,285.859, IRR is 30%, B / C Ratio is 1.35, PP is equal to 3 months 2 days and BEP is equal to 8 months 16 days. In level III, the NPV is Rp. 12,724.194, IRR is 30%, B / C Ratio is 1.35, PP is equal to 3 months 13 days and BEP is equal to 8 months 16 days. Based on the results of financial analysis, all levels are still feasible to develop their business. The results of the Budget Enterprise calculation of one etawa goat per day in the first level showed BEP production of 1.02 Liters and BEP price is 8,156 rupiahs, level II showed BEP production of 0.98 Liter and BEP price is 7,872 rupiahs, and level III showed BEP production of 0.95 Liter and BEP price is 7,574 rupiahs. The results of the financial risk analysis showed that the first level, the results of ROA / ROI obtained 9.47% and ROE was 16.13%. Level II obtained ROA / ROI of 11.18% and ROE was 18.11%. Level III obtained ROA / ROI 12.39% and ROE was 21.53%. Based on the results of financial risk analysis showed that all strata indicate the level of risk posed in a safe condition. The level of sensitivity to feed prices rises and the selling price of milk drop is very low, so it is still feasible to develop.

Keywords: Etawa Goat Milk, Financial Analysis, Financial Risk, Sensitivity