

# CRY04: Bitcoin Mining Economics Study

Executive Summary | February 01, 2026

## Key Performance Indicators

**1574 EH/s**

NETWORK HASHRATE

**49.6 EH/s**

LEADER HASHRATE

**\$24,722**

COST PER BTC

**50%**

GROSS MARGIN

**49%**

RENEWABLE ENERGY

**3.125 BTC**

BLOCK REWARD

## Strategic Highlights

**Mining Economics:** 27 J/TH avg efficiency | Leader: Marathon | Increasing renewable adoption

## Stock Performance Summary

Metric	Value	Interpretation
Total Return (5.0Y)	-54.2%	Cumulative price appreciation
Annualized Return	-14.5%	Geometric mean annual return
Annualized Volatility	112.2%	Standard deviation (annualized)
Sharpe Ratio	-0.13	Risk-adjusted return (Rf=0)
Maximum Drawdown	-95.9%	Largest peak-to-trough decline

## Data Coverage

**Company:** Marathon Digital (MARA)

**Analysis Period:** 2021-02-01 to 2026-01-30

**Total Data Points:** 11,366

**Data Sources:** Yahoo Finance (stock), CoinGecko/exchange APIs (market data)

**Focus Area:** Bitcoin mining profitability and network economics

**Report prepared by Mboya Jeffers** | MboyaJeffers9@gmail.com

Portfolio Sample - Synthetic market data combined with verified stock prices

Generated: 2026-02-01 00:56:04