ANNUAL BUSINESS REVIEW

A year of deliberate growth.

Northwind Coffee Roasters — revenue, people, product, and what 2025 demands of us.
Prepared for the board, January 2025.

$4.2M REVENUE · +38% YOY	**22** TEAM MEMBERS · +8	**14** WHOLESALE ACCOUNTS · +6	**61** NPS · +9 PTS

I. Top wins

- **Origin series launch** — 31% of Q4 retail revenue from three SKUs
- **Wholesale expansion** — six grocery accounts across the Pacific NW
- **Second roastery opened** — capacity doubled, fulfillment to 2 days
- **Subscription program** — 1,900 active subscribers, 4.8% monthly growth

> We enter 2025 with a brand people recognize and a roastery that can keep up with it. The lesson of 2024 was focus: fewer launches, better ones. The plan for 2025 is depth — deeper wholesale relationships, deeper subscriber retention, and a second café only if the first one's economics stay this clean.
>
> — MAYA CHEN, FOUNDER & CEO

II. 2025 priorities

Wholesale depth
Same-store growth > new doors; field rep for OR/WA

Retention
Subscriber churn under 3.5% via flexible plans

Margin
Green coffee hedging; target 58% gross margin

Team
Ops lead + two roasters; leadership offsite in Q2

III. Key mistakes

- **Q2 product overreach** — five SKUs launched, two pulled by Q4
- **Freight blind spot** — shipping costs ate 2 pts of margin in H2
- **Hired ahead of revenue** — marketing hire six months too early
- **Café timing** — delayed opening cost the holiday season

IV. Financial snapshot

56% GROSS MARGIN · +3 PTS	**$310k** OPERATING CASH FLOW	**$890k** CASH ON HAND	**14 mo** RUNWAY AT CURRENT BURN

V. Five years of revenue

2020	$0.86M	—
2021	$1.42M	+65%
2022	$2.18M	+54%
2023	$3.05M	+40%
2024	$4.20M	+38%