

Marketing Review

First half 2025

Direct trade and wholesale demand — prepared by Dana Kohl for the partners, July 14, 2025

JAN 1 - JUN 30

MARKETING-ATTRIBUTED REVENUE, SIX MONTHS

\$868,400

Against H1 2024's \$703,700	+23.4%
Return on \$142,600 of media	6.1×
Orders placed	14,620
Average basket	\$59.40

THREE NUMBERS THAT EXPLAIN THE HALF

COMMENTARY

41%

OF REVENUE
ON SUBSCRIPTION

The Coffee Club is now the business. 3,180 members at June 30, up from 2,240 in January, placed 4,940 deliveries at a \$72.07 basket — \$356,000, or 41% of everything we sold. They buy a larger bag on a six-week cadence and cancel at 3.1% a month, so January's members were still paying in June.

+8,900

NET NEW EMAIL
SUBSCRIBERS

The list is the cheapest thing we own. It closed the half at 41,200 addresses after 8,900 net additions, and delivered 5,140 orders at \$1.91 of cost each — fifteen times cheaper per order than paid social at \$29.42. Two-thirds of those additions came from the market stall card, which costs nothing but a clipboard.

\$18.40

TO ACQUIRE
A CUSTOMER

The first bag pays for itself. \$142,600 of media brought 7,750 new customers at \$18.40 each, against a \$59.40 basket at 63% gross margin — recovered on the first order with \$18.90 left over. 47% of new customers bought again inside six months, and those second orders carry no acquisition cost.

CHANNEL LEDGER

JANUARY - JUNE 2025

CHANNEL	SPEND	ORDERS	REVENUE	BASKET	COST PER ORDER	RETURN
Email & club	\$9,800	5,140	\$318,900	\$62.04	\$1.91	32.5×
Organic search	\$12,400	3,210	\$186,500	\$58.10	\$3.86	15.0×
Paid social	\$86,500	2,940	\$172,400	\$58.64	\$29.42	2.0×
Markets & events	\$22,400	1,880	\$102,600	\$54.57	\$11.91	4.6×
Referral & partners	\$11,500	1,450	\$88,000	\$60.69	\$7.93	7.7×
All channels	\$142,600	14,620	\$868,400	\$59.40	\$9.75	6.1×

Paid social carries 61% of the media budget for 20% of the revenue. It is the only line where the cost per order exceeds the gross profit on a single basket, and the only line with a decision attached to it in the plan below.

MONTH BY MONTH

REVENUE AND ORDERS

JAN	FEB	MAR	APR	MAY	JUN
\$121.4k	\$128.7k	\$142.2k	\$149.6k	\$155.9k	\$170.6k
2,090 orders	2,210 orders	2,410 orders	2,510 orders	2,610 orders	2,790 orders

Six consecutive months of growth, and the basket rose with them — \$58.09 in January to \$61.15 in June. June alone was 19.6% of the half.

WHAT THE SECOND HALF TURNS ON

AGREED JULY 11

5,000

CLUB MEMBERS
BY DECEMBER 31

Grow the club, not the ad account. Add a four-week cadence and a decaf tier, and put the sign-up in the packing slip of every one-off order. At the current \$72.07 basket, 1,820 more members is \$262,000 of half-year revenue for roughly \$33,000 of cost. Owner Maya Chen, from August 4.

\$24.00

PAID SOCIAL CEILING
PER ORDER

Fix paid social or shrink it. Two creator partnerships drive 61% of its orders at \$19 each; the remaining spend runs at \$46. Consolidate onto those two, hold the ceiling at \$24, and move whatever does not clear it into markets and events. Owner Alex Rivera, reviewed October 1.

120

WHOLESALE ACCOUNTS
BY YEAR END

Wholesale is the quiet lever. 84 accounts today, 11 opened in the half, average \$4,200 a year with no acquisition cost beyond a sample box. Thirty-six more, starting with Portland and Seattle independents, is \$151,000 of annualised revenue. Owner Dana Kohl, from September 1.

HOW THESE
FIGURES ARE MADE

Attributed revenue is order value credited on last non-direct click within 30 days and reconciles to the half's gross sales before returns, which ran at 2.4%. **The Coffee Club** is a product cut, not a channel: a club order is credited to the channel that acquired the member, so club revenue is larger than any single channel line. **Spend** is working media, creator fees and market pitch costs; it excludes salaries and packaging. **Cost to acquire** is total spend + customers placing a first order. **Basket** is revenue ÷ orders. Source: Shopify, Klaviyo and the market ledger, closed July 7, 2025.