

MAIN CONCLUSION · OBSERVATION

Growth rests on last year's wave: in its second year it brought in ₱1.2M more than the wave before it. Without that, revenue would have fallen by ₱0.4M. More new customers come in, but each one brings in less.

HYPOTHESIS — TEST IT If this continues, in 2026 this source will stop growing.

OBSERVATION Active customers in the old base: 3,000 → 2,300 ($\approx -23\%$); buying in month 6: 36% → 31% of acquired customers.

Old base
4.1 → 3.5

New this year
3.2 → 3.2

Last year's wave,
second year
2.4 → 3.6

Returning
0.3 → 0.5

Total, ₱ M · 2024 → 2025
10.0 → 10.8

01 Data passport

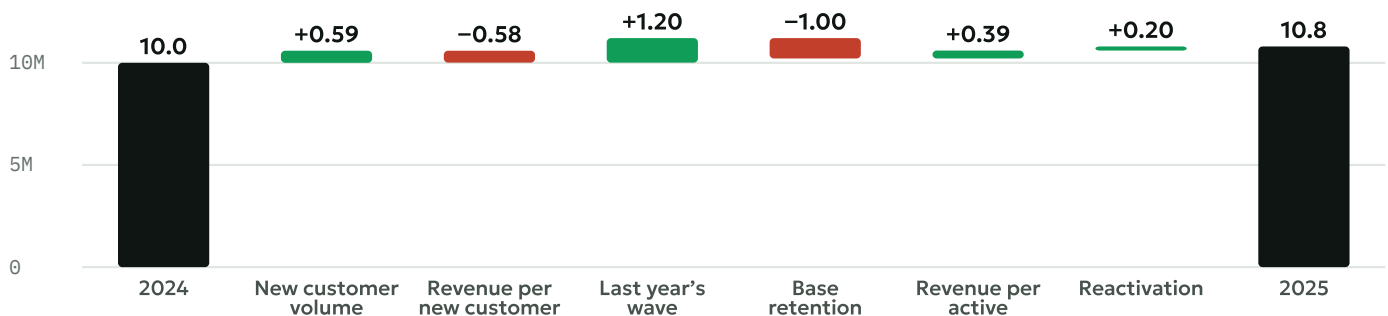
Rows received vs. rows used; reconciliation with the client's report; conclusions that can't be drawn.

Rows in the export	60,061
line-item export: one row is one order line	
Orders after assembling line items	23,370
the order total was repeated on every line — we take it once per order number	
Duplicate orders	-214
the same order numbers from two sources — we keep one record	
Zero and negative amounts	-118
returns are included in the order total, empty receipts are excluded	
No customer identifier	-1,426
stay in revenue but not in cohorts: 6.1% of orders, 5.4% of revenue	
In the cohort calculation	21,612
orders with a customer ID and a positive amount	

- Period: 36 months
- Reconciliation with the client's report (revenue by month): deviation up to 0.4% — returns booked in the following month
- Gap in the history: 9 days in March 2025 — marked on the charts; the month is not used when comparing cohorts
- Till duplicates: records with different order_id values (same customer, amount and time to the minute) are listed separately and not deleted without approval
- Cost of goods: none — margin conclusions are not available

02 Six levers: what the change in revenue was made of

Breakdown of the demo company's growth, ₱ M. Key metrics depend on the business model. Method: logarithmic mean (LMDI) — the contributions add up exactly to the change in revenue.



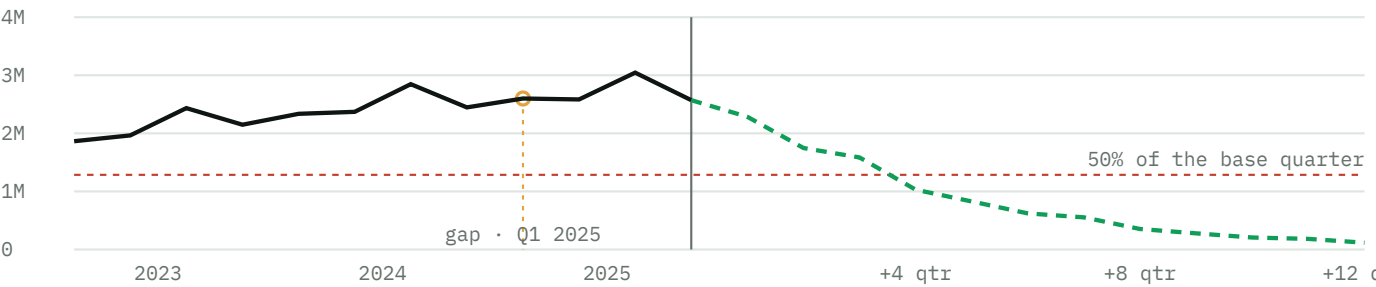
Revenue 2024 → 2025: ₱10.0M → ₱10.8M ($\approx +8\%$). Acquisition adds up to almost zero: +₱0.59M and -₱0.58M — new customers 2,000 → 2,400, but each brought in less (₱1,619 → ₱1,352 in the year of acquisition). Last year's wave in its second year: 1,500 × ₱1,600 → 2,000 × ₱1,800. An active old-base customer spends ₱1,354 → ₱1,502 a year, but active customers: $\approx -23\%$. This describes the past, not a forecast of initiatives.

03 How it is calculated

- **Segments are by calendar year:** new this year (in their year of acquisition), last year's wave (its second year), the old base (acquired two or more years ago), returning customers; together they make up the year's revenue.
- **Maturing** happens every year: we compare the second year of last year's wave with the second year of the wave before it.
- **Levers** — logarithmic mean (LMDI): the contributions add up to +₱0.80M with no remainder.
- **Revenue per acquired customer** — per everyone who came, including those who never bought again.
- **Price growth** is accounted for separately. **Reconciliation** with the client's report (1C, BI, Metabase, ClickHouse) comes first.

04 Conditional horizon of the base you already have

Quarterly revenue from customers who bought before the cut-off date, ₺ M per quarter. The line includes no new customers — this is a scenario, not a forecast of company revenue.



Base quarter: ₺2.57M; half: ₺1.29M. Under unchanged conditions, revenue from the base you already have halves by quarter 4 after the cut-off. Years of history: 2023 · 8.4 / 2024 · 10.0 / 2025 · 10.8 ₺ M — 2024 and 2025 are the same as in the levers. Assumptions: no new customers in the line, only the base as of the cut-off date; retention and spend by customer age as in the history; seasonality as in the history.

05 Revenue per acquired customer by month of life

A row is a cohort (customers who first bought in the same month), a column is the month of life, in ₺ per acquired customer. Hatched cells have not been observed yet.

cohort	1	2	3	4	5	6	7	8	9	10	11	12	12 mo.
2024 · 01	878	197	174	159	148	139	132	126	121	118	115	115	2,422
02	867	194	172	157	146	137	130	124	120	117	114	114	2,391
03	855	192	170	155	145	136	128	122	118	115	112	112	2,359
04	844	189	167	153	143	134	127	121	116	113	111	111	2,328
05	833	187	165	151	141	132	125	119	115	112	109	109	2,297
06	821	184	163	149	139	130	123	118	113	110	108	108	2,266
07	810	182	161	147	137	128	121	116	112	109	106	106	2,234
08	799	179	158	145	135	127	120	114	110	107	105	105	2,203
09	787	176	156	143	133	125	118	113	109	106	103	103	2,172
10	776	174	154	140	131	123	116	111	107	104	102	102	2,141
11	765	171	152	138	129	121	115	109	105	103	100	100	2,109
12	753	169	149	136	127	119	113	108	104	101	99	99	2,078
2025 · 01	742	166	147	134	125	118	111	106	102	100	97	97	2,047
02	731	164	145	132	123	116	110	105	101	98	96		—
03	719	161	143	130	122	114	108	103	99	97			—
04	708	159	140	128	120	112	106	101	98				—
05	697	156	138	126	118	111	105	100					—
06	685	154	136	124	116	109	103						—
07	674	151	134	122	114	107							—
08	663	149	131	120	112								—
09	651	146	129	118									—
10	640	143	127										—
11	629	141											—
12	617												—

OBSERVATION First 6 months, cohorts that lived through all of them (12 and 7): ₺1,575 → ₺1,367 per acquired customer (≈ -13%); buying in month 6: 36% → 31%.

EXPECTATION First 12 months: ₺2,250 → ₺1,875 (≈ -17%); buying in month 12: 31% → 26%. Yearly averages include the expected revenue of young cohorts on the same profile; unobserved cells are hatched on the chart. For the 2025 cohorts, month 12 has not arrived yet — this is an expectation, not a fact.

06 Conflicts and owners

Whose second purchase is it — the discount’s or the emails’?

owners: marketing, CRM → one axis; the team runs the test with its own tools

Why do new customers bring in less in their first year?

owner: marketing → add the first-order channel and compare cohorts by channel

Why are there fewer active customers in the old base?

not a single department’s question — the executive decides → cohorts at the same age