

Black Rifle Coffee Company Stock (\$BRCC) Announces Strong Full Year 2022 Financial Results

Black Rifle Coffee Company reports robust FY 2022 results: \$301.3M net revenue (29.3% YoY increase), \$99.2M gross profit, and continued support for Veterans.

UNITED STATES, April 6, 2023 /EINPresswire.com/ -- [Black Rifle Coffee Company](#) Stock (BRCC), a rapidly growing and mission-driven premium coffee company founded to support Veterans, active-duty military, and first responders, announced its financial results for the full year 2022. The results highlight a robust increase in net revenue and continued dedication to the company's mission.

Key Financial Metrics for Full Year 2022:

Full Year 2022 Net Revenue: \$301.3 million, representing a significant 29.3% year-over-year increase.

Gross Profit: \$99.2 million, marking a 10.6% increase and representing 32.9% of net revenue.

Net Loss: \$338.0 million, which includes \$268.7 million equity fair value adjustments.

BRCC Founder and CEO Evan Hefer expressed enthusiasm for the company's growth on the [Q4 2022 earnings call](#): "We've also solidified ourselves as the fastest-growing brand in ready-to-drink coffee, outpacing the category growth by over four times at year-end. We are the number three RTD coffee within the convenience channel, outpacing Dunkin'."

Hefer continued, "We partnered with some of the most recognizable brands in the world, launching a co-branded coffee with Amazon Prime Video and becoming the official coffee of the Dallas Cowboys. In addition, we've continued to maintain the biggest branded subscription coffee business in the United States and grown the largest social media following across all coffee companies and other lifestyle brands."

Despite the reported net loss of \$338.0 million, Hefer remained optimistic, stating, "We are still committed to achieving adjusted EBITDA profitability in 2023 and are reaffirming that commitment today. To achieve this outcome, we take a more conservative approach to 2023 revenue and adjusting our SG&A costs accordingly. Today, we are resetting our 2023 revenue target to a range of \$400 million to \$440 million or approximately 33% to 46% growth over 2022's revenue of \$301 million."

Looking ahead, Black Rifle Coffee Company is focused on building on its strong financial performance and expanding its positive impact on communities across the nation.

About Black Rifle Coffee Company ([BRCC Stock](#)):

Black Rifle Coffee Company (BRCC) is a premium coffee company founded by Veterans to support Veterans, active-duty military, and first responders. BRCC is dedicated to connecting consumers with great coffee and a unique brand experience while giving back to the communities it serves.

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