

# Comparative Profit Income Statement

## ABC Corporation

For the Years Ended December 31, 2023 and 2022

Particulars	2023	2022	Increase / (Decrease)
Revenue (Sales)	450,000	400,000	50,000
Less: Cost of Goods Sold	280,000	250,000	30,000
<b>Gross Profit</b>	<b>170,000</b>	<b>150,000</b>	<b>20,000</b>
Operating Expenses	80,000	75,000	5,000
<b>Operating Profit</b>	<b>90,000</b>	<b>75,000</b>	<b>15,000</b>
Other Income	5,000	3,000	2,000
Less: Other Expenses	7,000	6,000	1,000
<b>Profit Before Tax</b>	<b>88,000</b>	<b>72,000</b>	<b>16,000</b>
Less: Income Tax	20,000	16,000	4,000
<b>Net Profit</b>	<b>68,000</b>	<b>56,000</b>	<b>12,000</b>

### Important Notes:

- This statement compares key income and expenses across two periods, highlighting changes.
- Helps stakeholders analyze business trends, performance, and profitability over time.
- Amount in parentheses (Decrease) signifies a reduction in value from previous period.
- Accurate and consistent categorization of items is crucial for meaningful comparison.
- This format aids decision making for management, investors, and financial planning.