

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
Gross Profit	170,000	150,000	20,000
Operating Expenses	80,000	75,000	5,000
Operating Profit	90,000	75,000	15,000
Other Income	5,000	3,000	2,000
Less: Other Expenses	7,000	6,000	1,000
Profit Before Tax	88,000	72,000	16,000
Less: Income Tax	20,000	16,000	4,000
Net Profit	68,000	56,000	12,000

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.