

Comparative Profit and Loss Statement

ABC Corporation

For the Year Ended 31st March 2024 & 2023

Particulars	FY 2023-24 (â,¹)	FY 2022-23 (â,¹)	Increase/ (Decrease)
Revenue			
Sales	10,00,000	9,00,000	1,00,000
Other Income	50,000	45,000	5,000
Total Revenue	10,50,000	9,45,000	1,05,000
Expenses			
Cost of Goods Sold	6,00,000	5,50,000	50,000
Employee Benefit Expenses	2,00,000	1,85,000	15,000
Depreciation	25,000	30,000	-5,000
Other Expenses	70,000	60,000	10,000
Total Expenses	8,95,000	8,25,000	70,000
Profit Before Tax	1,55,000	1,20,000	35,000
Less: Income Tax	40,000	30,000	10,000
Net Profit	1,15,000	90,000	25,000

- This statement compares the Profit & Loss position for two consecutive financial years.
- It highlights increases or decreases in various income and expense components.
- Helps management and stakeholders analyze trend and performance over time.
- Can be used for decision making and financial planning.
- Ensure figures are prepared on the same accounting basis for consistency.