

Standard Gross Profit Statement

Company Name: Sample Company Ltd.

Period: For the year ended 31st December 2023

Description	Amount (\$)
Revenue (Net Sales)	120,000
Less: Cost of Goods Sold (COGS)	(75,000)
Opening Stock	20,000
Add: Purchases	60,000
Less: Closing Stock	(5,000)
Gross Profit	45,000

IMPORTANT NOTES

- This statement reflects the profitability before accounting for operating and other expenses.
- Accurate calculation of Cost of Goods Sold is essential for a fair gross profit figure.
- Revenue should be net of any returns or allowances.
- Gross Profit is a key indicator of core business profitability.
- This format may be adapted to suit specific industry or reporting requirements.