

Net Profit Statement with Variance Analysis

For the Year Ended 31st March 2024

Particulars	Amount (USD)		Variance (USD)	Variance (%)
	Actual	Budgeted		
Revenue	500,000	480,000	20,000	4.2%
(-) Cost of Goods Sold	300,000	290,000	10,000	3.4%
Gross Profit	200,000	190,000	10,000	5.3%
(-) Operating Expenses	100,000	95,000	5,000	5.3%
(-) Depreciation & Amortization	15,000	15,000	0	0.0%
Operating Profit (EBIT)	85,000	80,000	5,000	6.3%
(-) Interest Expense	10,000	12,000	-2,000	-16.7%
(-) Taxes	18,000	18,500	-500	-2.7%
Net Profit	57,000	49,500	7,500	15.2%

Important Notes

- This statement compares the actual financial results with the budgeted figures, providing variance in both value and percentage.
- Positive variance shows actual figures outperform the budget, while negative variance indicates underperformance.
- Helps management analyze the reasons for variances and take informed actions.
- Figures should always be supported with adequate documentation and detailed breakdown where needed.
- Regular review of such statements enhances financial control and accountability.