

# Comparative Profit and Loss Statement

For the Years Ended 31st Dec 2022 and 2023

Description	2022	2023	Increase/Decrease
<b>Income</b>			
Sales Revenue	500,000	570,000	+70,000
Other Income	10,000	15,000	+5,000
<b>Total Income</b>	<b>510,000</b>	<b>585,000</b>	<b>+75,000</b>
<b>Expenses</b>			
Cost of Goods Sold	300,000	345,000	+45,000
Salaries & Wages	80,000	90,000	+10,000
Rent & Utilities	20,000	22,000	+2,000
Other Expenses	15,000	14,000	-1,000
<b>Total Expenses</b>	<b>415,000</b>	<b>471,000</b>	<b>+56,000</b>
<b>Net Profit</b>	<b>95,000</b>	<b>114,000</b>	<b>+19,000</b>

## Important Notes:

- This statement compares financial performance across two periods, highlighting increases or decreases.
- It helps stakeholders analyze trends and decision-making for future planning.
- All figures should be based on accurate financial records.
- Significant changes should be further explained or investigated.