

Pro Forma Income Statement

For the Year Ended December 31, 2024

Description	Amount (\$)
Revenue	500,000
Cost of Goods Sold (COGS)	300,000
Gross Profit	200,000
Operating Expenses:	
Selling Expenses	30,000
General & Administrative Expenses	45,000
Depreciation	10,000
Total Operating Expenses	85,000
Operating Income	115,000
Other Income	5,000
Interest Expense	8,000
Income Before Taxes	112,000
Income Tax Expense (30%)	33,600
Net Income	78,400

Important Notes:

- Pro forma statements are based on assumptions and projections, not actual historical results.
- They are used for planning, budgeting, and providing financial forecasts to stakeholders.
- All figures should be supported by reasonable and clearly documented assumptions.
- This document helps management anticipate future performance and make informed decisions.
- Users should review underlying assumptions for accuracy and relevance.