

Condensed Income Statement

For the Year Ended December 31, 2023

Description	Amount (USD)
Revenue	500,000
Cost of Goods Sold	(300,000)
Gross Profit	200,000
Operating Expenses	(90,000)
Operating Income	110,000
Other Income/(Expenses)	5,000
Interest Expense	(8,000)
Income Before Tax	107,000
Income Tax Expense	(25,000)
Net Income	82,000

Important Notes:

- This format presents a simplified overview by grouping similar accounts.
- Line items may be further condensed for brevity and clarity.
- Non-core items (e.g., unusual gains/losses) are typically excluded.
- Useful for internal management, investors, and analytic review.
- For detailed figures and disclosures, see the full income statement.