

Comparative Income Statement

For the Year Ended December 31

Particulars	Year 2023	Year 2022	Increase / Decrease
Revenue	100,000	92,000	8,000
Less: Cost of Goods Sold	65,000	60,000	5,000
Gross Profit	35,000	32,000	3,000
Less: Operating Expenses	18,000	16,000	2,000
Operating Income	17,000	16,000	1,000
Less: Interest Expense	2,000	1,500	500
Income Before Tax	15,000	14,500	500
Less: Income Tax	4,500	4,350	150
Net Income	10,500	10,150	350