

# Profit and Loss Statement

## ABC Manufacturing, Inc.

For the Year Ended December 31, 2023

### Revenue

Sales (Product A)	\$500,000
Sales (Product B)	\$300,000
Other Revenue	\$15,000
<b>Total Revenue</b>	<b>\$815,000</b>

### Cost of Goods Sold

Raw Materials	\$250,000
Direct Labor	\$100,000
Factory Overhead	\$50,000
<b>Total Cost of Goods Sold</b>	<b>\$400,000</b>

### **Gross Profit**

Operating Expenses	
Selling Expenses	\$55,000
Administrative Expenses	\$35,000
<b>Total Operating Expenses</b>	<b>\$90,000</b>

### **Operating Income**

Other Income and Expenses	
Interest Income	\$2,000
Interest Expense	(\$10,000)
<b>Total Other Income (Expenses)</b>	<b>(\$8,000)</b>

### **Net Profit Before Tax**

Income Tax Expense	\$63,400
<b>Net Profit</b>	<b>\$253,600</b>

