

Comparative Income Statement

Particulars	Year Ended Dec 31, 2023	Year Ended Dec 31, 2022	Change (\$)	Change (%)
Revenue	900,000	800,000	100,000	12.5%
Cost of Goods Sold	400,000	355,000	45,000	12.7%
Gross Profit	500,000	445,000	55,000	12.4%
Operating Expenses	250,000	240,000	10,000	4.2%
- Selling Expenses	150,000	145,000	5,000	3.4%
- Administrative Expenses	100,000	95,000	5,000	5.3%
Operating Income	250,000	205,000	45,000	22.0%
Other Income	10,000	8,000	2,000	25.0%
Interest Expense	15,000	13,000	2,000	15.4%
Income Before Tax	245,000	200,000	45,000	22.5%
Income Tax Expense	49,000	40,000	9,000	22.5%
Net Income	196,000	160,000	36,000	22.5%