

Financial Statement Analysis - 2020

For the year ended 31st December 2020

Particulars	2020	2019
Revenue	1000000	950000
Cost of Sales	(600000)	(580000)
Gross Profit	400000	370000
Operating Expenses	(250000)	(230000)
Operating Profit	150000	140000
Finance Income	20000	15000
Finance Expenses	(10000)	(12000)
Profit Before Tax	160000	143000
Income Tax	(40000)	(35000)
Profit After Tax	120000	108000

The above table shows the financial performance of the company for the year ended 31st December 2020. The revenue has increased by 5% compared to 2019, while the cost of sales has also increased by 2%. This has resulted in a higher gross profit margin. Operating expenses have also increased, but the overall operating profit has improved by 7%. The company has also generated more finance income and reduced finance expenses, leading to a higher profit before tax. After accounting for income tax, the profit after tax has increased by 11%.

