Profit and Loss Problems

Name: _____ Date: _____

Remember:

- Profit = Selling Price − Cost Price
- Loss = Cost Price − Selling Price
- Profit % = (Profit ÷ Cost Price) × 100
- Loss % = (Loss ÷ Cost Price) × 100

1. A shopkeeper buys a bicycle for $240 and sells it for $300.

a) Calculate the profit. $_____

b) Calculate the profit percentage. _____%

2. Maria bought a phone for $450 and sold it for $380.

a) Did Maria make a profit or a loss? _____

b) Calculate the amount of profit or loss. $_____

c) Calculate the loss percentage. _____%

3. A toy costs $25 to make. It is sold for $35.

a) What is the profit? $_____

b) What is the profit percentage? _____%

4. Tom buys a rugby ball for $60 and sells it at a loss of 15%.

a) Calculate the loss amount. $_____

b) What was the selling price? $_____

5. A book is purchased for $18 and sold at a profit of 20%.

a) Calculate the profit amount. $_____

b) What is the selling price? $_____

6. A computer game was bought for $80 and sold for $100.

a) Calculate the profit percentage. _____%

7. Sarah buys a skateboard for $120 and sells it for $90.

a) Calculate the loss percentage. _____%

8. A fruit seller buys apples for $3.00 per kg and sells them for $4.50 per kg.

a) What is the profit per kilogram? $_____

b) What is the profit percentage? _____%

9. A shirt costs $40 to buy. If sold at a 30% profit, what is the selling price?

Selling price: $_____

10. James bought a cricket bat for $150 and sold it at a 12% loss. What was the selling price?

Selling price: $_____