

Profit and Loss Problems

Name: _____

Date: _____

Remember:

- Profit = Selling Price – Cost Price
- Loss = Cost Price – Selling Price
- Profit % = $(\text{Profit} \div \text{Cost Price}) \times 100$
- Loss % = $(\text{Loss} \div \text{Cost Price}) \times 100$

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: \$_____