

Percentage Profit and Loss

Key words

① Cost Price : The shopkeeper buys the item at cost price.

② Selling Price : To make a profit the shopkeeper will sell the item at a higher price than the cost price.

$$\begin{array}{r} \text{Profit} \\ \text{Higher selling Price} \\ - \text{Cost Price} \\ \hline \text{Profit} \end{array}$$

$$\begin{array}{r} \text{Loss} \\ \text{Cost Price} \\ - \text{Lower selling price} \\ \hline \text{Loss} \end{array}$$

Formula: $\% \text{ Profit} = \frac{\text{Profit}}{\text{Cost Price}} \times 100$ $\% \text{ Loss} = \frac{\text{Loss}}{\text{Cost Price}} \times 100$

pg 52 Q9) In a sale, the marked prices are reduced by 30%

i) Calculate the sale price of a jacket if the marked price is €350

$$\frac{350}{100} \times 30\% = \text{€}105 \text{ reduction}$$

$$\text{Reduced Price } 350 - 105 = \text{€}245$$

ii) Find the marked price of a dress if the sale price is €168

$$100\% - 30\% = 70\%$$

$$70\% = 168$$

$$1\% = \frac{168}{70} = 2.4$$

marked price

$$100\% = 2.4 \times 100 = \text{€}240$$

HW

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