**Key Ideas:**

* **Profit** is the amount of money made on a sale. If the profit is negative we say that a loss has been made
	+ $Profit=Selling Price-Cost Price$
* **Selling price** is the price something is sold for
* **Cost price** is the price at which goods have been bought by the merchant/seller
* **Discount** is the amount by which an item is marked down
	+ $Discount=Original Price-New Price$
* To find **percentage profit**:
	+ $percentage profit=\frac{profit}{cost price}×100\%$
* To find **percentage loss**:
	+ $percentage loss=\frac{loss}{cost price}×100\%$
* To find **percentage discount**:
	+ $percentage discount=\frac{discount}{original selling price}×100\%$

**Example 1**

The cost price for a new car is $24,780 and it is sold for $27,600.

1. Find the profit
2. Find the percentage profit

1. $Profit=Selling Price -Cost Price$

$$Profit=27,600-24,780=2,820$$

1. $Percentage Profit=\frac{Profit}{Cost Price}×100$

$$Percentage Profit=\frac{2,820}{24,780}×100=11.38\%$$

**Example 2**

The cost price of a fridge was $300 and its selling price is $750.

1. Find the profit
2. Find the percentage profit

1. $Profit=Selling Price -Cost Price$

$$Profit=750-300=450$$

1. $Percentage Profit=\frac{Profit}{Cost Price}×100\%$

$$Percentage Profit=\frac{450}{300}×100\%=150\%$$

The fridge went on sale for $600.

1. Find the percentage discount
2. Find the percentage profit for the discounted price

1. $percentage discount=\frac{discount}{original selling price}×100\%$

$$percentage discount=\frac{150}{750}×100\%=20\%$$

1. $percentage profit=\frac{300}{300}×100\%=100\%$