

Let's Start a Business: Revenue, Cost, and Profit

3. Complete the quiz.

1. How do you calculate revenue ?	Price + quantity
	Price x quantity
	Price x cost

2. Which is not a cost ?	Staff salaries
	Materials
	Product price

3. A business makes a profit when...	...costs are more than revenue.
	...revenue is more than costs.
	...prices are high.

4. If a business lowers product prices, revenue will...	...decrease.
	...increase.
	...stay the same.

5. From January to March 2020, Apple had a revenue of \$91.8 billion, and a profit of \$22.2 billion. What were Apple's costs in this time?	\$114 billion
	\$81.9 billion
	\$69.6 billion