

Revenue, Cost, and Profit - post-study (answers)

1. Complete these equations:

a. Price x quantity sold =	Revenue
b. Revenue - cost =	Profit

2. Answer the questions:

a. If **costs** are \$1500, and **revenue** is \$1250, are you making a **profit**?

Yes / **No**

b. If **costs** are \$2300, and **revenue** is \$3000, are you making a **profit**?

Yes / No

c. In June, if **revenue** was \$5000 and **profit** was \$1700, what were **costs**?

\$1700 / **\$3300** / \$6700

d. In July, if **revenue** was \$970 and **profit** was \$225, what were **costs**?

\$745 / \$1195 / \$1595

3. In 2020, Toyota had a revenue of \$250 billion, and a profit of \$50 billion. What were Toyota's costs in this year?	\$200 billion
	\$300 billion
	\$500 billion
4. In 2019, which company had the highest revenue in the world?	Apple (technology)
	Walmart (retail)
	Saudi Aramco (oil)
5. In 2019, which company had the highest profits in the world?	Apple (technology)
	Walmart (retail)
	Saudi Aramco (oil)