

Unlocking Financial Statements

Day Two Homework Answers

Calculating percentage change:

New number – old number = a third or “some” number

Third or “some” number / old number = percentage change

Using revenue, here is how it would work:

$$12,575 - 12,822 = -247$$

$$-247 / 12,822 = - .019263$$

$$= - 1.9 \%$$

Kellogg percentage changes:

	08-09	07-08
Revenue	- 1.9 %	8.9 %
Gross profit	0.4 %	3.6 %
Operating profit	2.5 %	4.6 %
Net income	5.6 %	4.1 %

For more information, please contact Jimmy Gentry at jgentry@ku.edu.