

Practice and Revision - Percentage (Including Profit and Loss and Discount)

Chapter 8: Percentage (Including Profit and Loss and Discount) · Topic 2

Key Concept

Profit percentage is calculated as $(\text{Profit} \div \text{Cost Price}) \times 100$, showing how much profit was made relative to the cost.

Loss percentage is calculated as $(\text{Loss} \div \text{Cost Price}) \times 100$, showing how much was lost relative to the cost.

A discount is a reduction in price, calculated as a percentage of the original (marked) price, like a 20% discount on ₹500 saving ₹100.

Understanding these percentage calculations helps us make informed decisions when buying, selling, or running a business.

Quick Revision Notes

- Profit % = $(\text{Profit} \div \text{Cost Price}) \times 100$.
- Loss % = $(\text{Loss} \div \text{Cost Price}) \times 100$.
- Discount is a percentage reduction in price.
- 20% discount on ₹500 saves ₹100.
- These calculations apply to business.
- They help make informed buying decisions.
- They help make informed selling decisions.
- Percentage skills apply to real transactions.

Practice Questions

- 1 Calculate profit percentage if cost is ₹200 and selling price is ₹250.
- 2 Calculate loss percentage if cost is ₹300 and selling price is ₹270.
- 3 Calculate the discount amount for 15% off ₹800.
- 4 Solve a word problem involving profit and loss.
- 5 Discuss why businesses calculate profit percentage.
- 6 Create your own discount problem.