



Profit and Loss Questions for SSC CGL Tier 2 PDF

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Instructions

For the following questions answer them individually

Question 1

By selling an article, a man makes a profit of 25% of its selling price. His profit per cent is

- A 20
- B 25
- C 30
- D 33.33

Answer: D

Explanation:

Given Profit on selling price is 25%

Suppose selling price is y

hence profit will be $\frac{y}{4}$ and cost price will be $\frac{3y}{4}$

Now profit percentage on cost price will be $\frac{\frac{y}{4}}{\frac{3y}{4}} \times 100$

i.e. $\frac{100}{3} = 33.33$

Question 2

Allowing 20% and 15% successive discounts, the selling price of an article becomes Rs. 3,060; then the marked price will be

- A Rs. 4,000
- B Rs. 4,400
- C Rs. 5,000
- D Rs. 4,500

Answer: D

Explanation:

Let M.P. = $100x$

After allowing 20% discount $\Rightarrow \frac{20}{100} * 100x = 20x$

\Rightarrow Amount after first discount = $100x - 20x = 80x$

After allowing 15% discount $\Rightarrow \frac{15}{100} * 80x = 12x$

\Rightarrow Amount after second discount = $80x - 12x = 68x$

Now, $68x = 3060$

$\Rightarrow x = 45$

\Rightarrow M.P. = 4500

Question 3

In a school, 10% of number of girls is equal to $\frac{1}{20}$ th of number of boys. Ratio between the number of boys to number of girls is

- A 1 : 2
- B 2 : 1

C 1 : 4

D 4 : 1

Answer: B

Explanation:

Let number of boys = $100x$ and number of girls = $100y$

We need to find $\frac{100x}{100y} = \frac{x}{y}$

10% of girls = $\frac{10}{100} * 100y = 10y$

1/20th of boys = $\frac{1}{20} * 100x = 5x$

Now, both of these are equal

$\Rightarrow 5x = 10y$

$\Rightarrow \frac{x}{y} = \frac{2}{1}$

\Rightarrow Required ratio = 2 : 1

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Question 4

A man buys one table and one chair for Rs. 500. He sells the table at a loss of 10% and the chair at a gain of 10%. He still gains Rs. 10 on the whole. The cost price of the chair is:

A Rs. 250

B Rs. 300

C Rs. 350

D Rs. 200

Answer: B

Explanation:

If the CP of the chair be Rs. x then,

Total SP = $x * 0.9 + (500 - x) * 1.1$

So,, $x = \text{Rs. } 300$.

Question 5

A dishonest dealer professes to sell his goods at the cost price but uses a false weight of 850 g instead of 1 kg. His gain percent is

A $17\frac{12}{17}\%$

B $17\frac{11}{17}\%$

C $71\frac{11}{17}\%$

D $11\frac{11}{17}\%$

Answer: B

Explanation:

Let the cost price of the goods be Rs 1000/kg \Rightarrow Re 1/g

Selling price = Rs 1000/850 g \Rightarrow Rs $\frac{20}{17}$ /g

$$\text{Profit \%} = \frac{17-1}{1} * 100 \%$$

$$= \frac{300}{17} = 17\frac{11}{17} \%$$

Question 6

A vendor buys pens at the rate of 4 for Rs 5 and sells at the rate of 4 for Rs 3. What will be the result?

- A 40 percent gain
- B 66.6 percent loss
- C 66.66 percent gain
- D 40 percent loss

Answer: D

Explanation:

The vendor buys 4 pens for Rs. 5

$$\Rightarrow \text{Cost price of 1 pen} = \frac{5}{4} = \text{Rs } 1.25$$

He sells 4 pens for Rs. 3

$$\Rightarrow \text{Selling price of 1 pen} = \frac{3}{4} = \text{Rs } 0.75$$

∴ Selling price is less than Cost price, the vendor suffers a loss

$$\Rightarrow \text{Loss \%} = \frac{(1.25-0.75)}{1.25} \times 100$$

$$= \frac{2}{5} \times 100 = 40\%$$

⇒ Ans - (D)

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Question 7

Rajesh sells a machine for Rs 57 lakhs at a loss. Had he sold it for Rs 67 lakh, his gain would have been 7 times the former loss. Find the cost price of the machine.

- A Rs 58.25 lakhs
- B Rs 65.75 lakhs
- C Rs 75.14 lakhs
- D Rs 50.75 lakhs

Answer: A

Explanation:

Let cost price of the machine = Rs. x lakhs

When selling price = Rs. 57 lakhs

$$\Rightarrow \text{Loss} = \text{Rs. } (x - 57) \text{ lakhs}$$

If selling price = Rs. 67 lakhs

$$\Rightarrow \text{Profit} = \text{Rs. } (67 - x) \text{ lakhs}$$

According to ques, Profit = 7 × loss

$$\Rightarrow (67 - x) = 7 \times (x - 57)$$

$$\Rightarrow 67 - x = 7x - 399$$

$$\Rightarrow 7x + x = 399 + 67 = 466$$

$$\Rightarrow x = \frac{466}{8} = \text{Rs. } 58.25 \text{ lakhs}$$

\Rightarrow Ans - (A)

Question 8

Marked price of an item is Rs 200. On purchase of 1 item discount is 5%, on purchase of 2 items discount is 14%. Rajeshri buys 3 items, what is the effective discount?

- A 37 percent
- B 26.25 percent
- C 11 percent
- D 30.2 percent

Answer: C

Explanation:

Marked price of item = Rs. 200

$$\text{Amount saved on buying 1 item} = \frac{5}{100} \times 200 = \text{Rs. } 10$$

$$\text{Marked price of 2 items} = 2 \times 200 = \text{Rs. } 400$$

$$\text{Amount saved on buying 2 items} = \frac{14}{100} \times 400 = \text{Rs. } 56$$

$$\text{Thus, on buying 3 items, total amount saved} = 10 + 56 = \text{Rs. } 66$$

$$\text{Total marked price of 3 items} = 3 \times 200 = \text{Rs. } 600$$

$$\therefore \text{Effective discount} = \frac{66}{600} \times 100$$

$$= \frac{66}{6} = 11\%$$

\Rightarrow Ans - (C)

Question 9

Mohit buys an old bicycle for Rs 2700 and spends Rs 500 on its repairs. If he sells the bicycle for Rs 3520, then what is his profit percentage?

- A 10
- B 12.5
- C 15
- D 20

Answer: A

Explanation:

Total cost price of bicycle including repairs = 2700+500 = Rs. 3200

Selling price = Rs. 3520

$$\Rightarrow \text{Profit \%} = \frac{(3520-3200)}{3200} \times 100$$

$$= \frac{320}{32} = 10\%$$

\Rightarrow Ans - (A)

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Question 10

A trader had 1200 kgs of rice. He sold a part of it at 5% profit and the rest at 11% profit, so that he made a total profit of 7%. How much (in kg) rice did he sell at 5% profit?

- A 900
- B 600
- C 400
- D 800

Answer: D

Explanation:

Let X be the weight of rice sold at 5% profit, then

$$\Rightarrow \frac{105}{100} \times X + \frac{111}{100} \times (1200 - x) = \frac{107}{100} \times 1200$$

$$\Rightarrow 1.05 \times X + 1.11 \times (1200 - X) = 1.07 \times 1200$$

$$\Rightarrow 1.05 \times X - 1.11 \times X = 1.07 \times 1200 - 1.11 \times 1200$$

$$\Rightarrow -0.6 \times X = -480$$

$$\Rightarrow X = 800$$

so the answer is option D.

Question 11

A tradesman marks his goods 30% more than the cost price, if he allows a discount of 20% on the marked price, then his gain percent is

- A 15
- B 10
- C 6
- D 4

Answer: D

Explanation:

Let cost price = Rs. 100

$$\Rightarrow \text{Marked price} = 100 + \left(\frac{30}{100} \times 100\right)$$

$$= 100 + 30 = \text{Rs. } 130$$

Discount % = 20%

$$\Rightarrow \text{Selling price} = 130 - \left(\frac{20}{100} \times 130\right)$$

$$= 130 - 26 = \text{Rs. } 104$$

$$\therefore \text{Profit \%} = \frac{(104-100)}{100} \times 100 = 4\%$$

\Rightarrow Ans - (D)

Question 12

A table is sold at a discount of 45%. If the marked price of the table is Rs 10800, then what is the selling price (in Rs) of the table?

- A 4680
- B 4860
- C 5560
- D 5940

Answer: D

Explanation:

Marked price = Rs. 10800

Discount % = 45%

$$\Rightarrow \text{Selling price} = 10800 - \left(\frac{45}{100} \times 10800\right)$$

$$= (10800 - 4860) = \text{Rs. } 5940$$

\Rightarrow Ans - (D)

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Question 13

An article is sold a profit of 25%. If the selling price is doubled, the profit will be:

- A 100%
- B 50%
- C 200%
- D 150%

Answer: D

Explanation:

Let cost price = Rs. 100

Profit % = 25%

$$\Rightarrow \text{Selling price} = 100 + \left(\frac{25}{100} \times 100\right)$$

$$= 100 + 25 = \text{Rs. } 125$$

$$\text{New selling price} = 2 \times 125 = \text{Rs. } 250$$

$$\Rightarrow \text{Profit \%} = \frac{(250-100)}{100} \times 100 = 150\%$$

\Rightarrow Ans - (D)

Question 14

At a village trade fair a man buys a horse and a camel together for Rs 51,250. He sold the horse at a profit of 25 % and the camel at a loss of 20 %. If he sold both the animals at the same price, then the cost price of the cheaper animal was Rs _____.

- A 6600
- B 7500
- C 25000
- D 20000

Answer: D

Question 15

A retailer marks up his goods by 20% and then offers 25% discount. What will be the selling price on an item that he sells if its cost price (in Rs) is Rs 2500?

- A 2400
- B 3000
- C 2750
- D 2250

Answer: D

Explanation:

Selling price is = $2500 \times (1.20) \times (1 - 0.25) = 2250 \text{ Rs.}$

D is correct choice.

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