Percentage Play

Alphonse bought two bicycles. He sold one to Bettany for £300, making a loss of 25%, and one to Gemma, also for £300, making a profit of 25%. Overall, did he break even? If not, did he make a profit or a loss, and by how much?

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Percentage Play

The profit and loss do not cancel out. The bicycle he sold to Bettany cost him £400 (he lost £100, which is 25% of £400). The one he sold to Gemma cost him £240 (he gained £60, which is 25% of £240). Overall, he paid £640 and received £600, so he lost £40.