



Input Question: How much has Best Buy's gross profit margin changed in FY2023 compared to FY2022?

Final Answer: Decline 0.8%

Thought1:
What is the formula for calculating gross profit margin?

Tool Usage1:
Retriever[gross profit margin] from public database (Google)

Observation1:
 $\text{gross profit margin} = (\text{Gross profit} / \text{Net sales}) * 100\%$

Thought2:
What are Best Buy's Gross profit and Net sales in FY2022 and FY2023?

Tool Usage2:
Retriever[Gross profit and Net sales in FY2022 and FY2023] from private database (Best Buy's 2023 SEC-10K Filings)

Observation2:
Best Buy and Subsidiaries Consolidated Statements of Income (\$ in millions), Net sales in 2023 and 2022 are \$14,694 and \$14,544; Gross profits are 2,725 and 2,820

Thought3:
What is the difference between Best Buy's gross profit margin in FY2023 and FY2022?

Tool Usage3:
Calculator[the difference between gross profit margin in FY2023 and FY2022]

Observation3:
Change of gross profit margin in FY2023 and FY2022 = $[(2725/14694) - (2820/14544)] * 100\% = -0.8\%$