

**Solution:**

<b>STATEMENT OF INCOME (in millions of \$)</b>		
<b>Name: Sears Holding Co.</b>	<b>As Of: 28 January, 2012</b>	
<b>Particulars</b>	<b>Amount</b>	<b>Net Amount</b>
<b>Net Sales</b>		<b>41,567</b>
Cost of acquisition of goods:		
Gross purchase of goods	30,422	
Cost of acquisition of goods		<b>30,422</b>
Add: Beginning Inventory	8,951	
Less: Ending Inventory	(8,407)	
<b>Cost of Goods Sold</b>		<b>30,964</b>
<b>Gross Profit</b>		<b>10,603</b>
Other operating expenses:		
Depreciation & amortization	853	
Interest expenses	289	
Other Operating Expenses	585	
Selling & administrative Expenses	10,664	
<b>Total Operating Expenses</b>		<b>12,391</b>
<b>Net Operating Income (Loss)</b>		<b>(1,788)</b>
Other Income		39
<b>Income Before Tax</b>		<b>(1,749)</b>
Income Tax Paid		(1,369)
<b>Net Earnings (Loss)</b>		<b>(3,118)</b>