

1. Executive Summary The Gross Profit Margin for the most recent fiscal quarter (Q3 2024) stands at approximately **49.15%**, reflecting a slight decline compared to the previous quarter (Q2 2024, **49.23%**). Despite this minor decrease, the overall performance of Gross Profit Margin remains stable, suggesting that the company has effectively managed its costs relative to sales, although a close observation of margin fluctuations is warranted for future periods.

2. Overview In Q3 2024, the Gross Profit Margin was **49.15%**, indicating a decrease from **49.23%** in Q2 2024. This pattern of slight decline signals potential challenges in maintaining pricing power or managing costs effectively, thus necessitating a careful evaluation of expense management strategies moving forward.

3. Trends and Context The Gross Profit Margin trends over recent quarters are as follows:

- Q1 2024: **50.30%**
- Q2 2024: **49.23%**
- Q3 2024: **49.15%**

The data indicates a downward trend in Gross Profit Margin throughout the first three quarters of 2024. Primary drivers of this change may include variations in sales volume, increases in the cost of goods sold, and shifts in the pricing strategy in response to market conditions. Notably, revenue figures for the quarters are as follows:

- Q1 2024: **\$12,785,549.50**
- Q2 2024: **\$13,796,715.65**
- Q3 2024: **\$14,152,243.00**

COGS for the corresponding quarters were:

- Q1 2024: **\$12,785,549.50**
- Q2 2024: **\$13,796,715.65**
- Q3 2024: **\$14,152,243.00**

As businesses often experience fluctuations in demand, it is crucial to maintain agility in cost management practices and consider the influence of competitive pricing and market trends on Gross Profit Margin performance. Further exploration of these operational metrics and their impact on margins is recommended to strategize improvements in profitability.