

Absolute Financial English

教你看懂 財經英文

一次掌握關鍵詞彙概念



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All the Basics

You Need to Know

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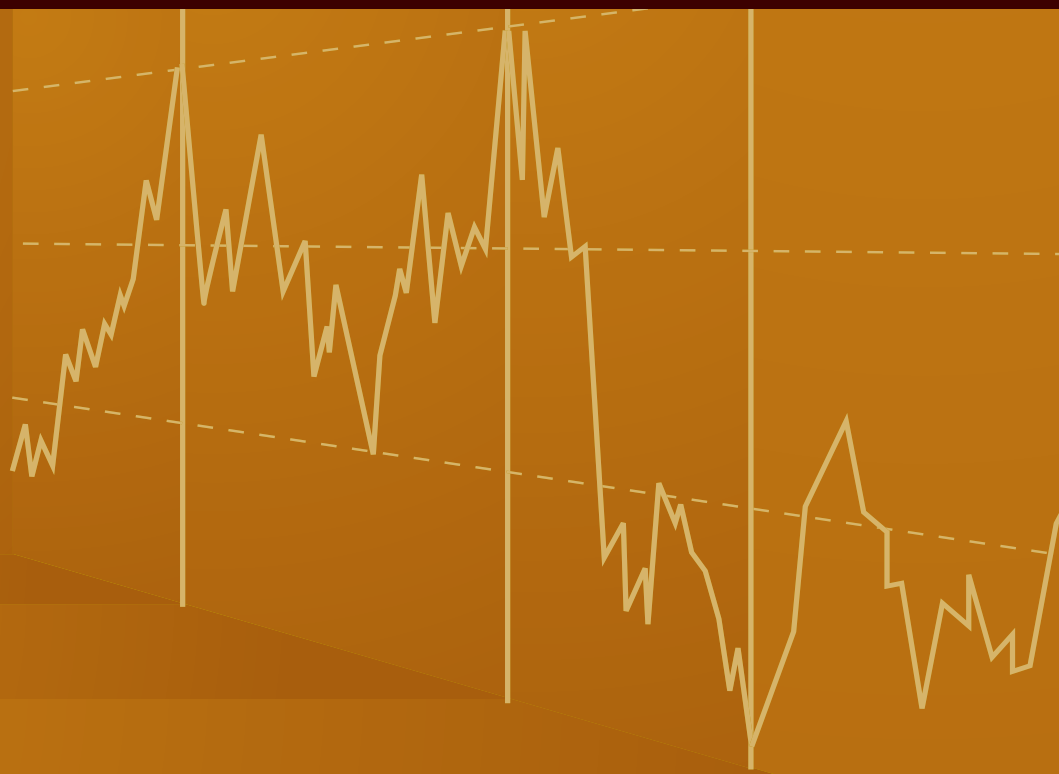
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Unit 1

Financial Situations in a Corporation

公司財務狀況



A corporation is a complex legal entity organized around the principals of balancing risk and profitability, while increasing in value for its stockholders—those members of the public, who through the purchase of shares, help finance operations. A variety of financial instruments, such as bonds and long-term credit, provide further funding, but it is the selling of publically traded stocks that necessitates management by a board of directors, compliance with a myriad of governmental regulations, strict self-policing to prevent insider trading, and intense scrutiny of profit and loss statements and other forms of financial reporting.

「公司」是複雜的法定實體，為一考量平衡風險和獲利原則而建立的組織。同時，為了維護股東利益，公司必須不斷增加自身價值。「股東」即為買進公司股票，協助其籌措營運資金的民眾。債券和長期信貸等金融工具，都可為公司提供更多的資金，但只有銷售公開交易的股票時，才須由董事會來管理，並且要遵守種種政府法規，嚴格自律以防止內線交易，也須密集檢視財報損益，和其他形式的財務報告。

1-1

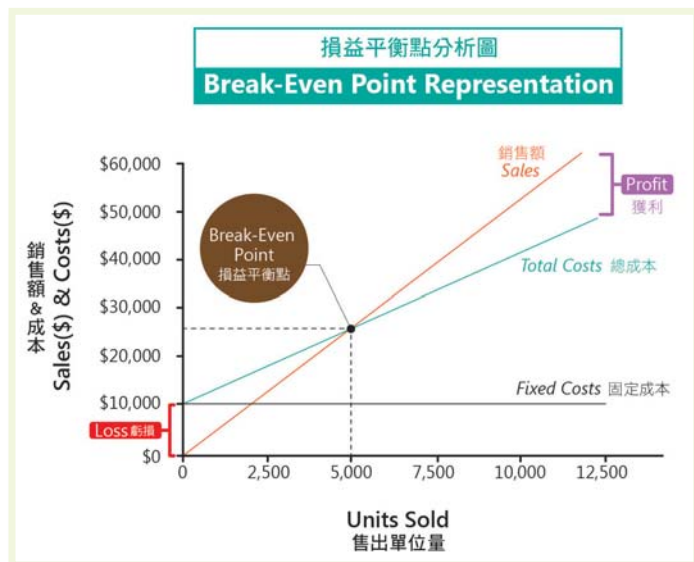
PROFIT AND LOSS 損益

The Profit and Loss Statement 損益表 01

The bottom right chart illustrates the **break-even point**¹ of any business. As you can see, the break-even point is the point in the annual **output**² where the number of units sold, or number of services provided, produces enough **gross profit**⁴ to cover total costs, including **fixed**⁵ **overhead**⁶ **costs**⁷ of operations.



Loss⁸ occurs whenever fixed costs exceed **sales**⁹. Profit occurs whenever sales exceed total costs. As you can see in the right graph, the break-even point for this company is reached when 5,000 units are sold. It is at this point that total sales (or gross profit) equal total costs. Now we'll look at a **Profit and Loss Statement**¹⁰.



A P&L statement starts with the gross **income**¹¹. Any discounts or allowances are subtracted to arrive at **net**¹² income. Cost of sales (in this case,

purchases and shipping) is then taken to give gross profit. Gross profit margin is calculated as gross profit divided by total sales.

Overhead (which includes rent for your premises, marketing costs, wages, telephone, postage, stationery, etc.) is then subtracted. The remainder is operating profit.

Tax is then taken away from operating profit to arrive at net profit or loss. You may now calculate your net profit margin as net profit divided by total sales.

P&L Statement 損益表

Total sales 總營收		340,000
Purchases 進貨	120,000	
Shipping 運輸	13,500	
Total cost of sales 銷貨成本	133,500	
Gross profit 毛利		206,500
Gross profit margin 毛利率		61%
Overhead costs 經常性支出 (Burn rate 資金消耗率)	150,000	
Operating profit 營業利益		56,500
Tax 稅	14,000	
Net profit 淨利		42,500
Net profit margin 淨利率		12.5%

By looking at both the break-even point and the profit and loss statement, you can get a quick feel for the basic economics underlying profit and loss of a corporation. In the next section, we will look at stocks and how they affect the profits and loss of a company.

右下圖顯示企業的「**損益平衡點**」(break-even point, 或譯**收支平衡點**)。如圖所示, 損益平衡點係指銷售量或所提供的服務之年產出, 其創造的**毛利**足以因應所有成本開銷, 包括營運的**固定經常性支出**。

固定成本超過**銷售額**即產生**虧損**。銷售額超過總成本即產生獲利。如右圖所示, 當此公司銷售5,000個產品時, 即達到損益平衡點。在這一點時, 總營收(或毛利)等於營運總成本。現在我們來看看**損益表**。

損益表一開始會列出**總收入**, 減去折扣或折讓而得出**淨收入**, 再減去銷售成本(在此為

進貨成本和運輸費用)即為毛利。毛利率的計算方式為毛利除以總營收。

之後再減掉管銷費用(包含辦公室租金、行銷費用、工資、電話費、郵資及文具等), 餘額即為營業利潤。

營業利潤再扣去稅項, 即為淨利或淨損。你現在可以用淨利除以總營收, 來計算淨利率。

經由損益平衡點和損益表, 你可以很快了解公司損益的基本狀況。在下一節, 我們要看的是股票, 以及它們如何影響一家公司的盈虧。



你知道嗎?

商業用語中的「**虧損**」(in the red)及「**盈利**」(in the black), 源自於在會計實務上, **赤字**表示公司的**虧損**, **黑字**表示**獲利**。

Vocabulary

□□□□□□□□ □□□□□□

02

□□ break-even point (n. phr.)

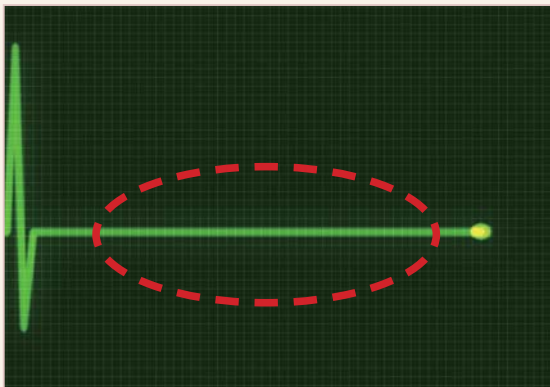
損益平衡點，即總收入線與總成本線的交叉點。係指一營利事業體所賣出的商品，或提供的勞務數量，其所產生的收入，恰足以彌補所有相關成本的生產水準點。

Earnings Information	Current	Year to Date
Net Sales	4,389.30	5,277.30
Less: Sales Discounts	0.00	0.00
Less: Sales Returns	0.00	0.00
EARNINGS TOTAL	4,389.30	5,277.30
Less: Sales Tax	351.14	418.18
Net Taxable Gross	3,971.12	4,859.12

Statutory & Other Deductions	Current	Year to Date
Federal Withholding	311.17	311.17
Additional Federal Withholding	0.00	0.00
State Withholding	135.96	135.96
Additional State Withholding	0.00	0.00
FICA	62.67	75.80
Medicare Buyout	0.00	0.00
State Disability Insurance	351.14	351.14
Unemployment	0.00	0.00

□□ gross [ɡrɒs] (a.)

毛的；總的，指未扣除各項費用、稅額或相關成本的。毛額指的就是未扣除「固定資本消耗」之價值。



□□ fixed [fɪkst] (a.)

固定的，不會隨時間改變而變動的狀態。

□□ output ['aʊtˌpʊt] (n.)

產出；產量，指在生產過程中，在特定期間內所創造各種物品或勞務的數量或總量。



□□ profit ['prɒfɪt] (n.)

獲利；利潤，扣除掉薪資、租金、原料等相關成本後的財務盈餘。即總收入減去總成本後的差額。



□□ overhead (burn rate) ['oʊəˈhɛd] (n.)

經常性支出（俗稱資金消耗率、燒錢率），指維持企業日常營運所需，非因特定產品生產或營運所產生的費用支出，如租金、電費等。即企業界的營運、管銷費用，或指間接成本。

□□ **cost** [kɒst] (n.)

成本，指企業為生產商品和提供勞務等，所花費或付出的金額。

□□ **loss (deficit)** [lɒs] (n.)

損失（赤字），指成本減去收入的貨幣總額。

□□ **sales** [seɪlz] (n.)

銷售額，指企業售出商品或勞務給消費者，所得到的款項、營收。

□□□ **profit and loss statement** (n. phr.)

損益表，顯示企業在某一會計期間的總收入、銷貨成本、營運成本和最後淨利（或淨損），用以顯示該期間之經營成果。



□□□ **income (revenue)** [ˈɪn,kʌm] (n.)

所得（收入），銷售商品勞務給消費者所得到的金錢。



□□□□ [nɛt] (a.)

淨額的；淨值的，在扣去相關要素之後，所剩餘的數量或分額，如淨獲利等於營收減去相關成本之差額。

Additional Vocabulary

□□□ **gross margin** (n. phr.)

毛利率，毛利占銷售收入的百分比，即將毛利除以商品單位售價所得之百分比。毛利率為產品獲利能力的指標，公式為：

毛利率 = (營業收入 - 營業成本) / 營業收入。

□□□ **volume** [ˈvɒljəm] (n.)

量，泛指公司賣出的商品數量，或提供給消費者的服務時數。



shipping 運輸



salary 薪水



stationery 文具

Useful Usages

A

Useful Sentences

03

實用例句

- **Total Sales** is similar in meaning to **Gross Income**.
銷售總額的意義與毛收入相似。
- **Shipping** is similar in meaning to **Delivery**.
運輸與送貨意義相似。
- **Overhead** has a different meaning from **Wages**.
經常性費用（或譯管銷費用）的意義與薪資不同。
- **Loss** and **Deficit** are similar in meaning.
虧損和赤字意義相似。
- **Output** and **Income** are not similar in meaning.
產出和收入意義並不相同。
- The **burn rate** of a company needs to be calculated as a loss.
公司資金消耗率（譯註：耗損資本的速度）須被當做虧損認列計算。
- **Gross income** is the same as total income before subtracting taxes paid.
毛收入等於尚未減去稅款的總收入。
- **Net profit** is calculated as profit after all costs and taxes have been paid.
淨利益是支付所有成本與稅額後的利潤。
- “**Fixed costs**” and “overhead” are other ways of saying “burn rate.”
「固定成本」和「經常性費用」是「資金消耗率」的其他說法。
- A **loss** is the amount by which costs exceed income.
成本超過收入之差額即為虧損。

單字補充

delivery date 交貨期

▼ delivery 送貨；運送

