MULTIPLE STEP FORMAT SUMMARY:

Revenues A
COS B
Gross Profit C=A-B

Operating expenses* D
Operating Income E=C-D

Non-operating** F
Income before income taxes G=E+F
Income taxes H
Income from continuing operations I=G-H

Discontinued operations J
Operations, net of tax of $xxx
Gain/ Loss on disposition, net of tax of $xxx K

Income before extraord. Items L=I+J+K

Extraordinary Item/s, net of tax of $xxx M
NET INCOME NI=L+M

Earnings per share:
Income from continuing operations I ÷ weighted avg. shares outstanding
Income from disc. Ops J ÷ weighted avg. shares outstanding
Gain/ Loss from disposal of disc. Op K ÷ weighted avg. shares outstanding
Income b4 ex. Items & c.e.o.c.i.a.p L ÷ weighted avg. shares outstanding
Extraord. Gain/ loss M ÷ weighted avg. shares outstanding
NET INCOME NI ÷ weighted avg. shares outstanding

Note: Diluted EPS covered later in the 136 series.

* May be several items, like Selling, general & admin., depreciation, etc.
** May be several items consisting of items outside the normal ops & MAY include unusual items. NOT net of tax!!