I buy a bag of crystal weighing 1100 grams for a price of $120. I sell 1000 grams of it for a price of $120. The remaining 100 grams i sell at a price of $12. I want to know what my cost is and the profit made on it.

You buy a bag of crystal weighing 1100 grams for a price of $120, therefore cost equals:

$C = \$120$

Profit equals:

$P = R - C$

Where P – profit, R – revenue, C – cost.

Revenue equals:

$R = \$120 + \$12 = \$132$

where $120 – price of 1000 grams and $12 – price of 100 grams.

Finally:

$P = \$132 - \$120 = \$12$

Answer: your cost is $120 and your profit is $12.