CONSOLIDATED RESULTS OF OPERATIONS

The following table sets forth certain statement of operations items (in millions) and as a percentage of net sales, for the periods indicated:

	Fiscal Year 2020		Fiscal Year 2019		Fiscal Year 2018	
	Amount	Percent of Net Sales	Amount	Percent of Net Sales	Amount	Percent of Net Sales
Net sales	$ 5,089.8	100.0 %	$ 6,466.0	100.0 %	$ 8,285.3	100.0 %
Cost of sales	3,830.3	75.3	4,557.3	70.5	5,977.2	72.1
Gross profit	1,259.5	24.7	1,908.7	29.5	2,308.1	27.9
Selling, general and administrative expenses	1,514.2	29.7	1,922.7	29.8	1,994.2	24.2
Goodwill and asset impairments	15.5	0.3	385.6	5.9	1,015.9	12.2
Gain on sale of assets	(32.4)	(0.6)	—	—	—	—
Operating loss	(237.8)	(4.7)	(399.6)	(6.2)	(702.0)	(8.5)
Interest expense, net	32.1	0.6	27.2	0.4	51.1	0.6
Loss from continuing operations before income taxes	(269.9)	(5.3)	(426.8)	(6.6)	(753.1)	(9.1)
Income tax (benefit) expense	(55.3)	(1.1)	37.6	0.6	41.7	0.5
Net loss from continuing operations	(214.6)	(4.2)	(464.4)	(7.2)	(794.8)	(9.6)
(Loss) income from discontinued operations, net of tax	(0.7)	—	(6.5)	(0.1)	121.8	1.5
Net loss	$ (215.3)	(4.2)%	$ (470.9)	(7.3)%	$ (673.0)	(8.1)%

The following table sets forth net sales by significant product category for the period indicated (dollars in millions):

	Fiscal Year 2020		Fiscal Year 2019		Fiscal Year 2018	
	Net Sales	Percent of Net Sales	Net Sales	Percent of Net Sales	Net Sales	Percent of Net Sales
Hardware and accessories	$ 2,530.8	49.7 %	$ 2,722.2	42.1 %	$ 3,717.8	44.9 %
Software	1,979.1	38.9	3,006.3	46.5	3,856.5	46.5
Collectibles	579.9	11.4	737.5	11.4	711.0	8.6
Total	$ 5,089.8	100.0 %	$ 6,466.0	100.0 %	$ 8,285.3	100.0 %

Net sales by reportable segment in U.S. dollars were as follows (in millions):

	Fiscal Year 2020			Fiscal Year 2019			Fiscal Year 2018		
	Net Sales	Percent of Net Sales	Comparable Store Sales	Net Sales	Percent of Net Sales	Comparable Store Sales	Net Sales	Percent of Net Sales	Comparable Store Sales
United States	$ 3,417.1	67.1 %	(13.9)%	4,497.7	69.6 %	(20.9)%	5,800.2	70.0 %	1.8 %
Canada	258.4	5.1	(6.2)	344.2	5.3	(18.9)	434.5	5.2	3.1
Australia	625.3	12.3	23.5	525.4	8.1	(12.0)	645.4	7.8	(3.4)
Europe	789.0	15.5	(10.0)	1,098.7	17.0	(16.8)	1,405.2	17.0	(7.7)
Total	$ 5,089.8	100.0 %	(9.5)%	$ 6,466.0	100.0 %	(19.4)%	8,285.3	100.0 %	(0.3)%

Fiscal 2020 Compared to Fiscal 2019

Net Sales

Net sales decreased $1,376.2 million, or 21.3%, in fiscal 2020 compared to fiscal 2019. The decrease in net sales was primarily attributable to the impact of numerous COVID-19 related temporary store closures across every one of our operating regions, 693 net permanent global store closures and a decrease in comparable store sales of 9.5%. This decrease is consistent with the wind down of the last generation of video game consoles that occurred through three fiscal quarters of