



International Baccalaureate®  
Baccalauréat International  
Bachillerato Internacional



# 2019–2020

## Financial overview



# Financials

Growth in numbers of schools and all programmes continued in all regions, despite the Covid-19 pandemic. During the course of the year, we created a COVID Fund for support of schools, maintained school fees at the same level for the fifth consecutive year, stopped student registration fees, froze professional development fees, launched the University of People Scholarship, created a fund to support MYP Innovators, and continued with the IB Grants Commission. We continued our smooth operations and adapted working methods to ensure support for our schools through these difficult times. The organization's financial position continues to be strong, and we look forward to coming out of the pandemic with confidence.

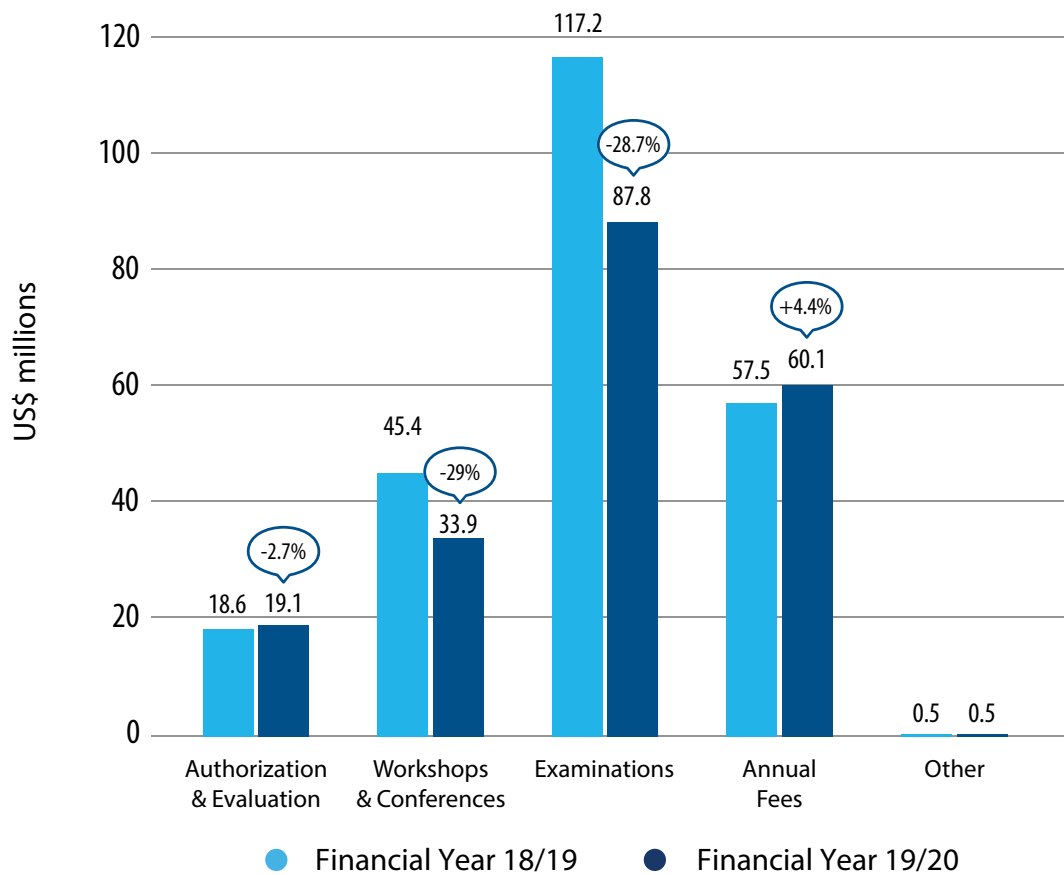
## Balance sheet

	June 2019 US\$ millions	June 2020 US\$ millions
Total assets	357.4	431.6
Total liabilities	96.8	118.6
<b>Net assets</b>	<b>260.6</b>	<b>312.9</b>

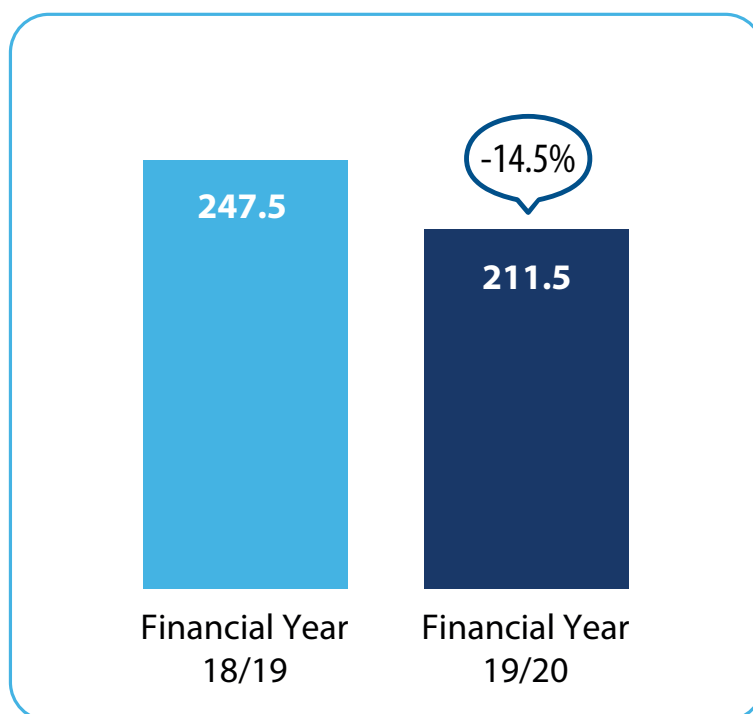
## Summary

	June 2019 US\$ millions	June 2020 US\$ millions
<b>Revenue</b>	<b>247.5</b>	<b>211.5</b>
Variable cost	71.8	57.4
Gross margin	175.7	154.1
Gross margin %	71.0%	72.9%
<b>Fixed costs</b>	<b>93.9</b>	<b>92.1</b>
Depreciation	10.3	8.7
<b>Surplus</b>	<b>71.5</b>	<b>53.3</b>

# Income summary



## Total growth (US\$ Millions)







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