



International Baccalaureate®  
Baccalauréat International  
Bachillerato Internacional



# 2020–2021

## Financial overview





# Financials

Programme growth continued this period despite the pandemic. IB organization has remained committed to support schools, teachers and students adjusting to changing local contexts. We continued to implement agile working models, and focused on digitization and virtual service provision. Schools were supported through authorization and evaluation with virtual services and support, reporting high levels of satisfaction.

We are proud to continue to support the new schools joining the community and have continued to focus on developing new forms of Professional Development for educators. We provided an alternative assessment route for schools where November 2020 and May 2021 examinations could not take place, as well as supporting those able to safely administer examinations. Our greatest priority is the safety of our IB community. The organization's financial position continues to be strong.

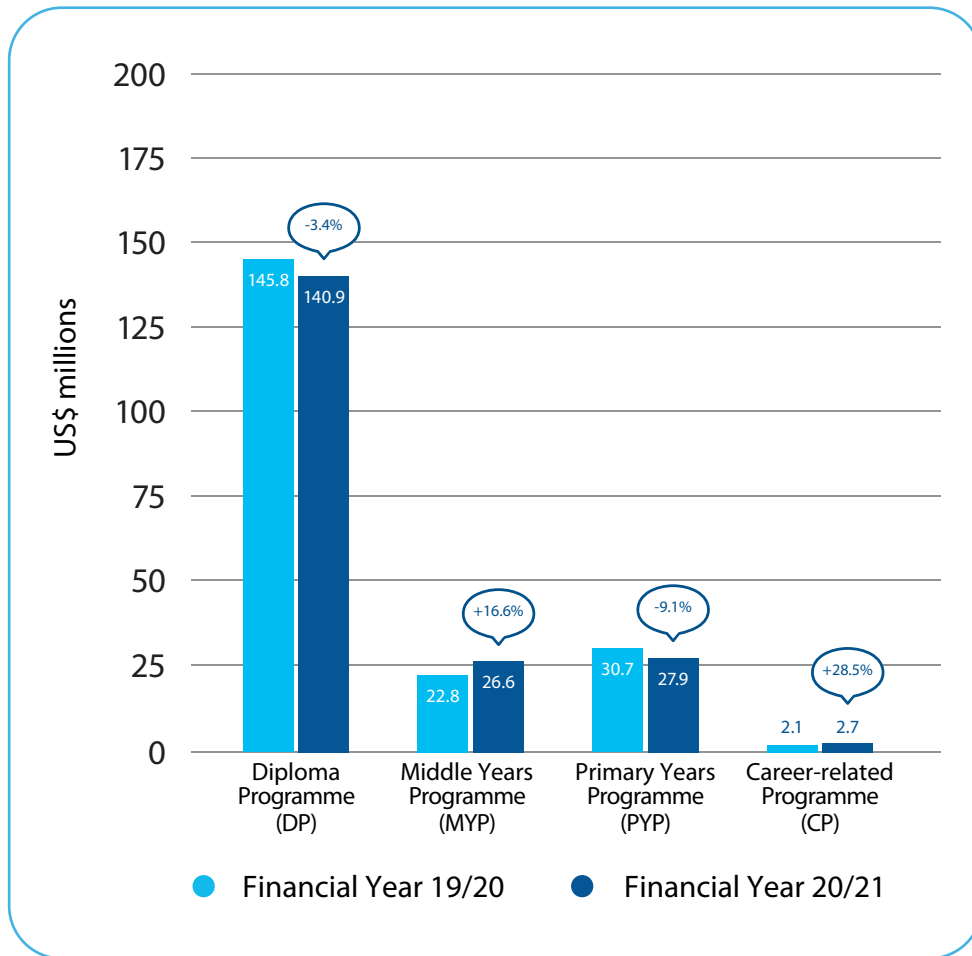
## Balance sheet

	Jun-20 US\$ millions	Jun-21 US\$ millions
Total assets	431.6	451.6
Total liabilities	118.6	102.1
<b>Net assets</b>	<b>312.9</b>	<b>349.5</b>

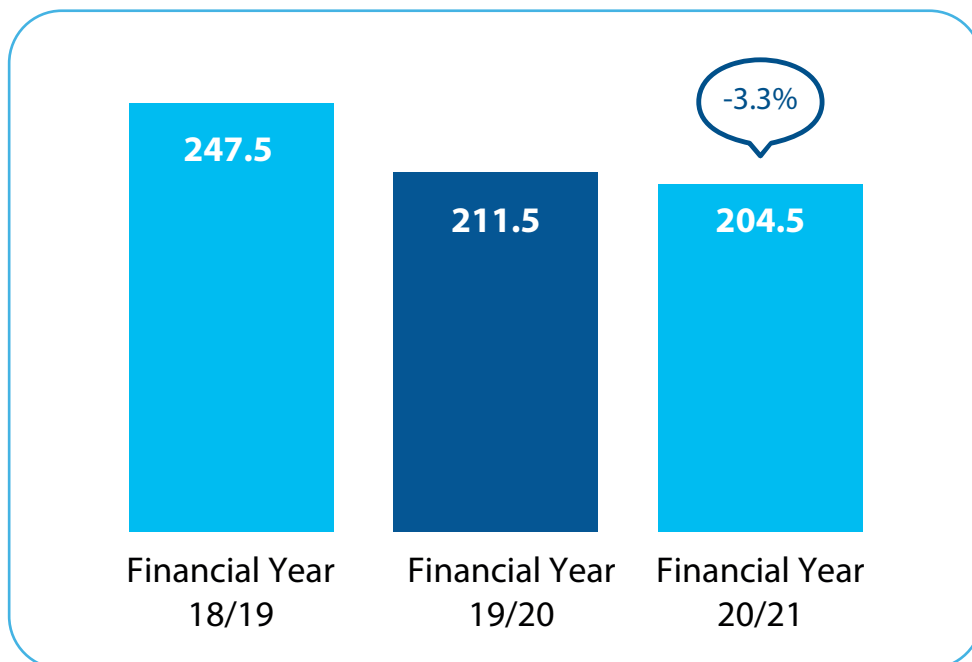
## Summary

	Jun-20 US\$ millions	Jun-21 US\$ millions
<b>Revenue</b>	<b>211.5</b>	<b>204.5</b>
Variable cost	57.4	52.9
Gross margin	154.1	151.6
Gross margin %	72.9%	74.1%
<b>Fixed costs</b>	<b>92.1</b>	<b>104.8</b>
Depreciation	8.7	8.7
<b>Surplus</b>	<b>53.3</b>	<b>38.1</b>

# Income summary



# Total growth (US\$ Millions)





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