

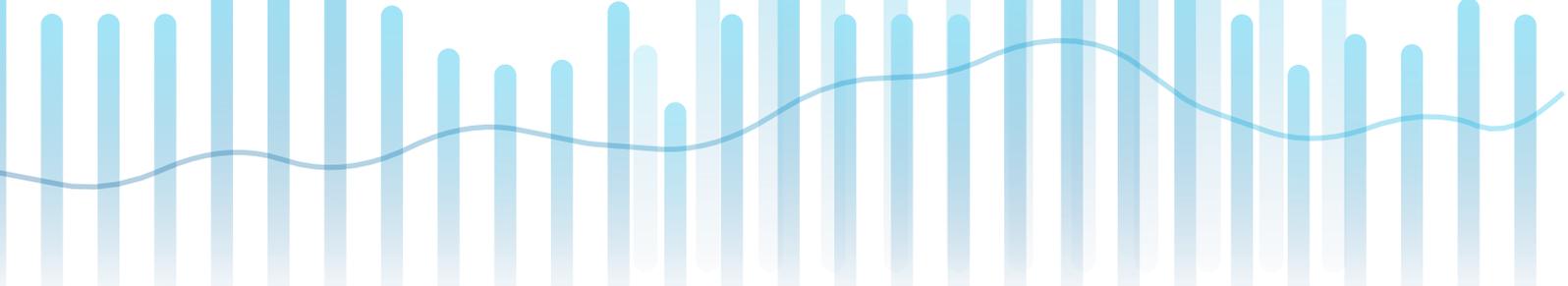


International Baccalaureate®
Baccalauréat International
Bachillerato Internacional



2021–2022

Financial overview



Financials

As we emerged from the global pandemic the IB organization has remained committed to support schools, teachers and students adjusting to changing local contexts. Despite worldwide inflationary issues and other global challenges, the IB has continued to grow.

We continued to implement agile working models, utilizing virtual services where needed but also beginning a much-welcomed return to face-to-face events with our community. We've explored new ways to use technology to widen access to IB education programmes for students from different backgrounds, looked at how we use virtual services to enhance support for schools and developed new forms of professional development for educators.

We successfully delivered our examination sessions; offering options to enable students to sit their exams where safe to do so whilst also considering the local situations and the impact of the disruptions to teaching and learning. We've continued to welcome new schools to the IB community — with over 5,600 schools worldwide. The organization's financial position continues to be strong.

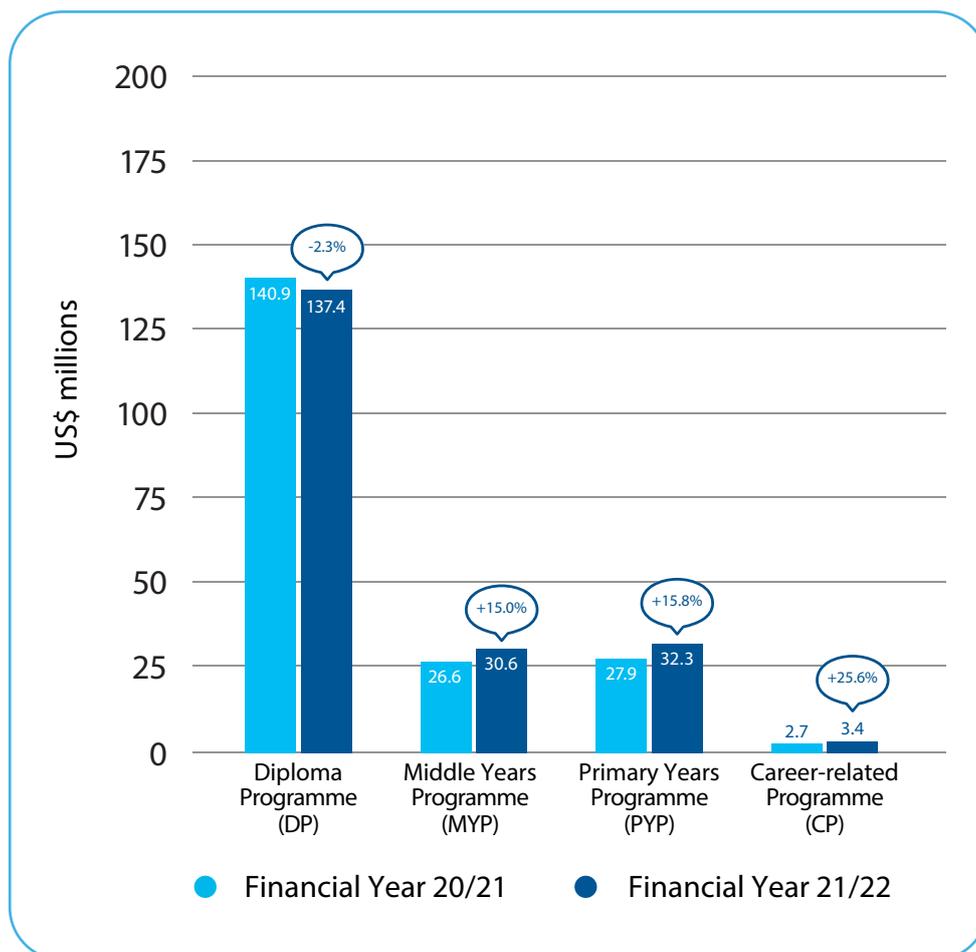
Balance sheet

	Jun-21 US\$ millions	Jun-22 US\$ millions
Total assets	451.6	466.6
Total liabilities	102.1	112.2
Net assets	349.5	354.4

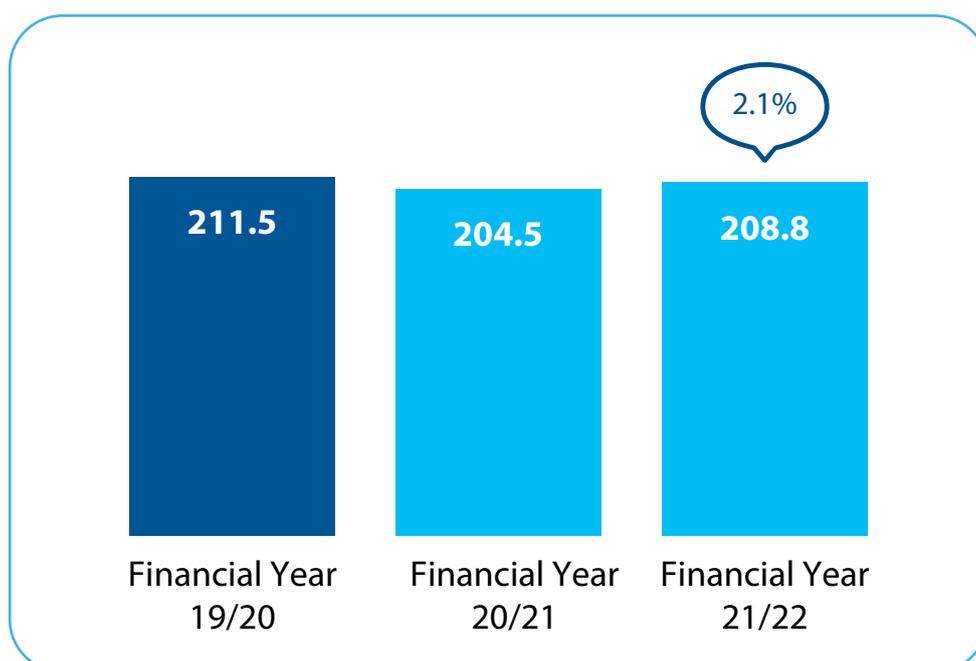
Summary

	Jun-21 US\$ millions	Jun-22 US\$ millions
Revenue	204.5	208.8
Variable cost	52.9	59.7
Gross margin	151.6	149.1
Gross margin %	74.1%	71.4%
Fixed costs	104.8	130.5
Depreciation	8.7	13.3
Surplus	38.1	5.3

Income summary



Total growth (US\$ Millions)



All percentages are derived from the full figure in US\$ and not in the presented amount in US\$ million.



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