

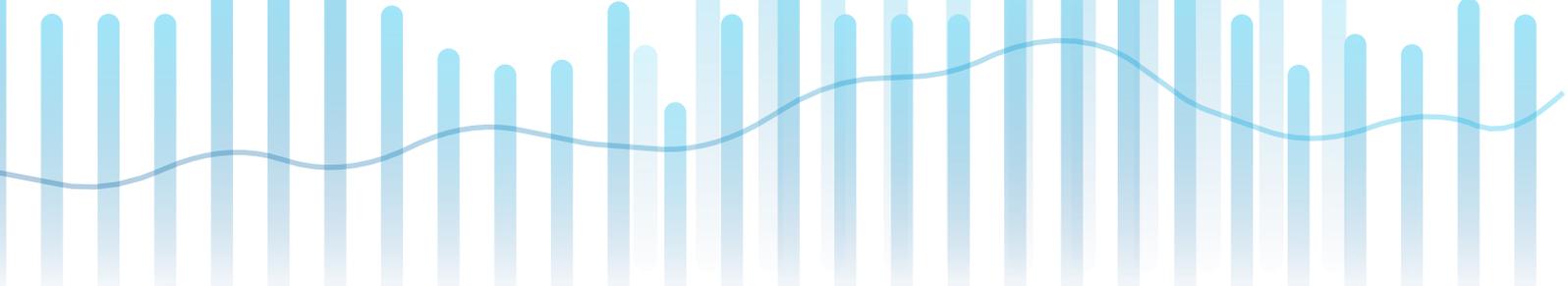


International Baccalaureate®
Baccalauréat International
Bachillerato Internacional



2023–2024

Financial overview



Financials

The IB has sought to advance its mission against a backdrop of global challenge: challenges arising from violent conflict, affecting IB World Schools and our community in several parts of the world, intersecting with the ongoing long-term effects of the Covid-19 pandemic, with its impacts on young people and their teachers. The IB seeks always first and foremost to support its community and young people.

This was the second year of the organization's 'More IB' strategy, which is focused on delivering the IB Mission by achieving the purpose of helping young people flourish, and helping schools and teachers educate and equip young people for the lives they will lead. This meant that the IB drove forward initiatives to meet its long-term strategic goals.

Underpinning all the planning and preparation, and notwithstanding the challenges of the global economic and political outlook, the organization has delivered financial and business operations that have been sufficient to meet its operating needs and to allow it to deliver services to schools and our community – and which balanced sustainability in respect of the value provided to schools, and the long-term financial health of the organization.

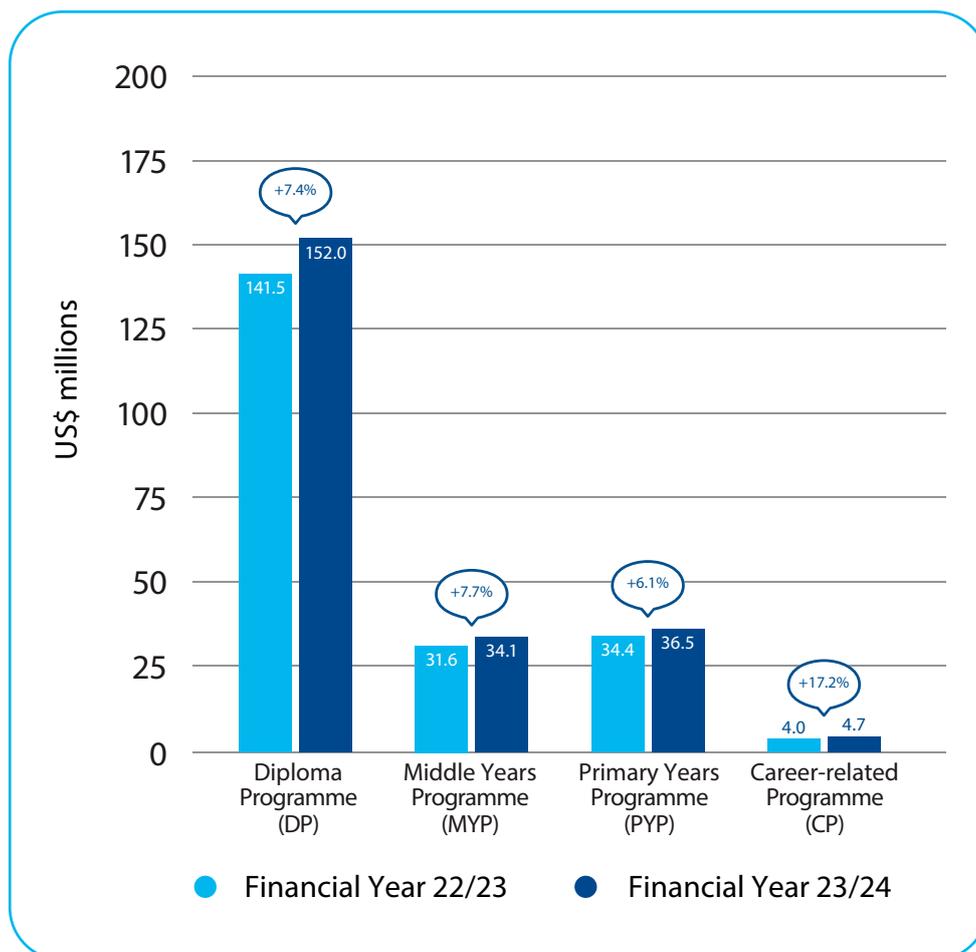
Balance sheet

	Jun-23 US\$ millions	Jun-24 US\$ millions
Total assets	535.3	558.9
Total liabilities	177.7	178.6
Net assets	357.6	380.3

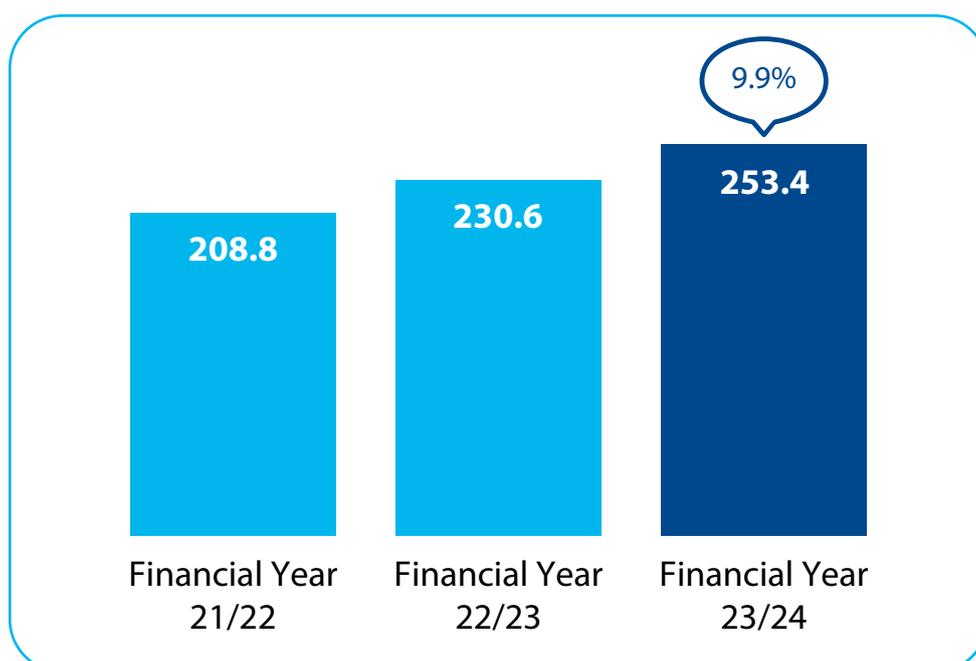
Summary

	Jun-23 US\$ millions	Jun-24 US\$ millions
Revenue	230.6	253.4
Variable cost	67.4	75.4
Gross margin	163.2	178.0
Gross margin %	70.8%	70.3%
Fixed costs	155.4	151.0
Depreciation	4.7	4.2
Surplus	3.1	22.8

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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