



2017-2018

Financial Overview



International Baccalaureate®
Baccalauréat International
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FINANCIALS

Over the year, steady growth in numbers of IB World Schools has continued. This has helped to drive steady increases in the income we received from all our revenue streams including assessment, annual fees and workshops.

The result is that the IB continues to be in a good financial position, and we can look to the future with confidence.

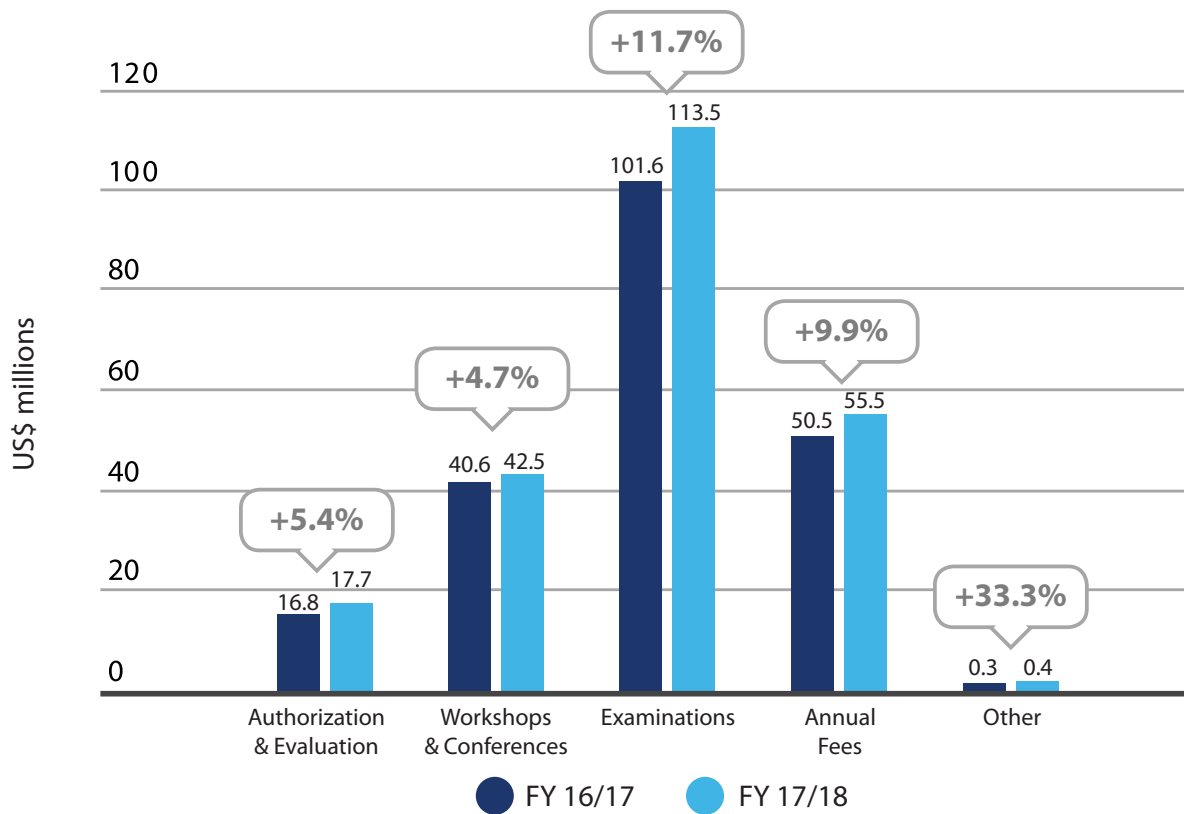
Balance sheet

	Jun-17 US\$ millions	Jun-18 US\$ millions
Total assets	215.9	288.4
Total liabilities	91.1	98.0
Net assets	124.8	190.4

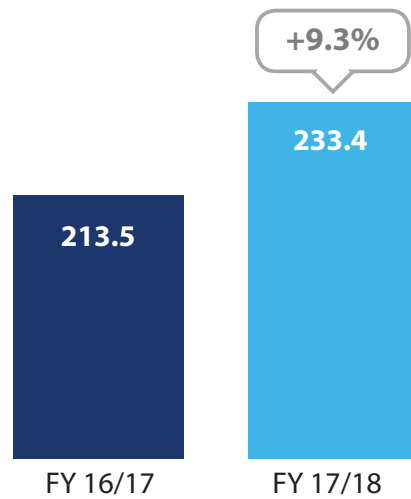
Summary

	2016–2017 US\$ millions	2017–2018 US\$ millions
Revenue	213.5	233.4
Variable cost	65.2	67.9
Gross margin	148.3	165.5
Gross margin %	69.5%	70.9%
Fixed costs	93.0	91.7
Depreciation	12.1	10.2
Surplus	43.2	63.5

Income summary



Total growth (US\$ Mil)





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