

Supplementary Information

31 December 2016



*IHG® Rewards Club not applicable to Kimpton® Hotels & Restaurants; to be included at a future date.

Index

- RevPAR - 3 and 12 months to 31 December 2016
- 2016 Current Trading – RevPAR, ADR & Occupancy
- Hotel & Room Count – at 31 December 2016
- Pipeline – at 31 December 2016
- Room Count & Pipeline Growth Drivers
- Revenue & Operating Profit – 2014 - 2016
- Free Cash Flow – 12 months ended 31 December 2016
- Ordinary Shares at 31 December 2016

Explanatory Notes – RevPAR & Pipeline

We have disclosed franchised, managed, owned and leased RevPAR, occupancy and ADR on a comparable basis, based on comparability as at 31 December 2016.

Franchised and Managed comparable RevPAR, occupancy and ADR reflects performance this year compared to the same period last year for hotels that have traded in both years. Results for 2016 and 2015 include hotels that were previously franchised, managed or owned and have been transferred to either managed or franchised and included as comparable.

Owned and leased comparable RevPAR, occupancy and ADR reflects performance this year compared to the same period last year for owned and leased hotels that have traded in both years. This excludes new builds, brand changes, properties closed for major refurbishment and completed disposals.

All RevPAR and ADR data is quoted at a constant US dollar conversion rate to avoid distortions created by the fluctuations in the year on year exchange rate.

IHG's pipeline comprises hotels in planning and under construction but not yet opened; a contract for these has been signed and the appropriate fees paid.

Comparable RevPAR – 3 Months to 31 December 2016

Franchised and Managed

Constant US\$	Franchised Comparable							Managed Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2016	Pts	2016	Growth	2016	Growth		2016	Pts	2016	Growth	2016	Growth
InterContinental	22	69.8%	1.6%	145.58	2.2%	101.69	4.5%	18	74.5%	(3.0%)	235.46	4.1%	175.37	0.0%
Kimpton								45	78.8%	1.0%	231.14	0.4%	182.16	1.7%
Crowne Plaza	143	62.7%	(0.9%)	120.11	1.8%	75.30	0.3%	8	76.8%	(1.1%)	137.94	2.9%	105.99	1.4%
Hotel Indigo	33	67.8%	(3.1%)	143.64	0.6%	97.32	(3.8%)	1	84.5%	(0.5%)	179.85	1.8%	151.96	1.3%
EVER Hotels														
Holiday Inn	661	61.0%	(0.3%)	107.65	2.2%	65.65	1.7%	13	68.8%	2.9%	130.17	0.9%	89.55	5.3%
Holiday Inn Express	1,943	63.9%	0.3%	107.92	1.2%	68.94	1.6%							
Staybridge Suites	167	70.3%	(0.6%)	112.02	1.5%	78.80	0.7%	25	78.2%	0.6%	133.73	2.3%	104.61	3.2%
Candlewood Suites	260	67.1%	0.5%	81.45	1.4%	54.65	2.2%	61	75.0%	(1.7%)	81.52	2.4%	61.11	0.2%
Americas	3,229	63.5%	(0.0%)	108.61	1.6%	69.00	1.5%	171	75.6%	(0.5%)	169.44	2.0%	128.11	1.4%
InterContinental	6	65.6%	(3.4%)	175.32	(1.2%)	115.00	(6.1%)	20	67.9%	1.7%	210.03	(1.0%)	142.58	1.6%
Crowne Plaza	73	68.4%	(0.1%)	119.89	(0.0%)	81.99	(0.2%)	7	77.9%	5.5%	136.74	(5.2%)	106.57	1.9%
Hotel Indigo	14	77.4%	2.4%	148.64	0.6%	115.05	3.8%	3	78.6%	4.3%	170.88	(9.0%)	134.33	(3.7%)
Holiday Inn	257	69.9%	1.1%	104.46	2.0%	73.03	3.7%	6	70.4%	7.9%	74.04	(1.4%)	52.09	11.0%
Holiday Inn Express	216	76.1%	2.2%	97.17	3.2%	73.91	6.3%	1	67.1%	7.4%	56.68	(8.2%)	38.04	3.2%
Staybridge Suites	5	80.4%	(2.3%)	126.17	7.6%	101.39	4.7%							
Europe	571	71.6%	1.1%	107.05	1.7%	76.61	3.3%	37	70.1%	3.2%	175.28	(2.4%)	122.93	2.3%
InterContinental	7	79.0%	(1.5%)	186.73	1.6%	147.58	(0.4%)	48	70.5%	0.1%	205.72	3.3%	145.11	3.4%
Crowne Plaza	8	74.2%	(4.8%)	96.06	4.7%	71.29	(1.7%)	55	73.8%	0.6%	121.67	(3.1%)	89.82	(2.3%)
Holiday Inn	18	70.6%	0.6%	103.70	(5.0%)	73.25	(4.2%)	50	75.7%	(0.4%)	100.68	(1.6%)	76.19	(2.1%)
Holiday Inn Express	8	73.8%	3.0%	67.18	(10.2%)	49.61	(6.4%)	15	73.3%	4.9%	63.07	(7.6%)	46.25	(1.0%)
Staybridge Suites								3	74.6%	6.2%	170.93	5.1%	127.44	14.5%
Other	2	83.9%	0.4%	68.80	0.3%	57.70	0.8%	1	88.2%	0.1%	79.42	9.4%	70.04	9.5%
AMEA	43	74.4%	(0.4%)	115.63	(1.8%)	86.06	(2.4%)	172	73.4%	0.5%	137.91	(0.1%)	101.15	0.5%
InterContinental	1	86.1%	3.2%	233.60	(1.4%)	201.09	2.3%	31	63.7%	2.6%	135.55	(1.4%)	86.28	2.8%
Crowne Plaza								67	62.4%	3.4%	85.43	(1.1%)	53.33	4.7%
Hotel Indigo								5	70.3%	(3.4%)	185.39	2.5%	130.31	(2.2%)
Holiday Inn	2	77.5%	(7.8%)	109.53	(9.7%)	84.93	(17.9%)	61	69.4%	4.0%	75.17	(1.1%)	52.14	4.9%
Holiday Inn Express	1	64.5%	(23.5%)	38.74	17.8%	24.98	(13.7%)	48	74.9%	0.2%	53.00	3.9%	39.69	4.1%
Greater China	4	78.9%	(5.9%)	141.19	(2.6%)	111.46	(9.4%)	212	66.8%	2.8%	86.47	(0.3%)	57.72	4.1%
Total IHG	3,847	65.3%	0.1%	108.65	1.4%	70.99	1.6%	592	70.8%	1.5%	126.74	(0.2%)	89.73	1.9%

Comparable RevPAR – 3 Months to 31 December 2016

Owned & Leased and Total

Constant US\$	Owned & Leased Comparable							Total Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2016	Pts	2016	Growth	2016	Growth		2016	Pts	2016	Growth	2016	Growth
InterContinental	1	77.0%	(0.7%)	322.15	1.7%	247.92	0.8%	41	72.5%	(1.0%)	200.34	2.7%	145.30	1.4%
Kimpton								45	78.8%	1.0%	231.14	0.4%	182.16	1.7%
Crowne Plaza								151	63.7%	(1.0%)	121.62	1.9%	77.46	0.4%
Hotel Indigo								34	68.6%	(2.9%)	146.01	0.7%	100.22	(3.4%)
EVEN Hotels	2	65.2%	9.0%	126.15	(1.5%)	82.21	14.2%	2	65.2%	9.0%	126.15	(1.5%)	82.21	14.2%
Holiday Inn	2	68.1%	(1.3%)	154.49	1.7%	105.20	(0.2%)	676	61.3%	(0.2%)	108.90	2.2%	66.76	1.9%
Holiday Inn Express								1,943	63.9%	0.3%	107.92	1.2%	68.94	1.6%
Staybridge Suites								192	71.5%	(0.4%)	115.59	1.7%	82.68	1.1%
Candlewood Suites								321	69.0%	(0.0%)	81.47	1.7%	56.24	1.6%
Americas	5	69.9%	0.7%	197.91	0.7%	138.29	1.8%	3,405	64.5%	(0.1%)	114.81	1.6%	74.10	1.5%
InterContinental								26	67.5%	0.8%	204.21	(0.8%)	137.83	0.4%
Crowne Plaza								80	69.3%	0.4%	121.70	(0.7%)	84.35	(0.1%)
Hotel Indigo								17	77.6%	2.7%	152.06	(1.1%)	117.98	2.4%
Holiday Inn								263	69.9%	1.4%	103.42	1.8%	72.31	3.8%
Holiday Inn Express								217	76.0%	2.2%	97.01	3.2%	73.74	6.3%
Staybridge Suites								5	80.4%	(2.3%)	126.17	7.6%	101.39	4.7%
Europe								608	71.4%	1.4%	114.35	1.1%	81.66	3.1%
InterContinental	1	51.4%	(2.4%)	115.67	(9.8%)	59.42	(13.9%)	56	71.3%	(0.2%)	201.47	3.0%	143.67	2.7%
Crowne Plaza								63	73.9%	0.1%	119.21	(2.4%)	88.05	(2.2%)
Holiday Inn	1	97.1%	(0.2%)	116.99	5.9%	113.59	5.7%	69	74.8%	(0.2%)	101.61	(2.2%)	75.98	(2.5%)
Holiday Inn Express								23	73.5%	4.2%	64.57	(8.6%)	47.47	(3.1%)
Staybridge Suites								3	74.6%	6.2%	170.93	5.1%	127.44	14.5%
Other								3	85.9%	0.3%	73.93	4.8%	63.50	5.2%
AMEA	2	67.5%	(1.6%)	116.34	(2.6%)	78.52	(4.9%)	217	73.5%	0.3%	133.75	(0.4%)	98.28	0.0%
InterContinental								32	64.6%	2.6%	140.97	(1.4%)	91.04	2.7%
Crowne Plaza								67	62.4%	3.4%	85.43	(1.1%)	53.33	4.7%
Hotel Indigo								5	70.3%	(3.4%)	185.39	2.5%	130.31	(2.2%)
Holiday Inn								63	70.0%	3.1%	77.97	(2.8%)	54.55	1.7%
Holiday Inn Express								49	74.8%	(0.1%)	52.85	4.1%	39.52	4.0%
Greater China								216	67.1%	2.5%	88.47	(0.7%)	59.39	3.2%
Total IHG	7	69.2%	0.1%	176.79	0.4%	122.42	0.5%	4,446	66.7%	0.5%	113.74	1.0%	75.90	1.7%

Comparable RevPAR – 12 Months to 31 December 2016

Franchised and Managed

Constant US\$	Franchised Comparable							Managed Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2016	Pts	2016	Growth	2016	Growth		2016	Pts	2016	Growth	2016	Growth
InterContinental	22	68.7%	(0.0%)	147.42	6.3%	101.32	6.3%	18	78.1%	(1.3%)	232.80	4.4%	181.81	2.7%
Kimpton								45	82.4%	1.7%	233.90	0.8%	192.85	2.9%
Crowne Plaza	143	68.0%	(0.2%)	119.91	1.9%	81.56	1.5%	8	80.7%	(0.5%)	140.52	6.4%	113.46	5.7%
Hotel Indigo	33	71.6%	(0.9%)	143.44	0.4%	102.76	(0.8%)	1	86.0%	(0.3%)	192.70	(1.0%)	165.74	(1.3%)
EVEN Hotels														
Holiday Inn	661	66.5%	0.1%	111.59	2.5%	74.25	2.6%	13	72.8%	1.9%	134.89	2.1%	98.25	4.9%
Holiday Inn Express	1,943	68.8%	0.2%	111.52	1.4%	76.74	1.7%							
Staybridge Suites	167	75.9%	(0.3%)	112.37	1.7%	85.26	1.2%	25	82.3%	0.8%	137.74	4.2%	113.38	5.3%
Candlewood Suites	260	72.4%	(0.3%)	82.25	0.8%	59.53	0.3%	61	80.4%	(0.6%)	81.74	2.0%	65.69	1.2%
Americas	3,229	68.6%	0.0%	111.44	1.9%	76.48	1.9%	171	79.7%	0.2%	170.31	2.9%	135.81	3.2%
InterContinental	6	66.4%	(4.3%)	189.65	(0.5%)	125.93	(6.6%)	20	69.6%	(1.0%)	217.49	(0.9%)	151.33	(2.4%)
Crowne Plaza	73	69.9%	(1.7%)	121.67	2.2%	85.06	(0.2%)	7	78.0%	3.7%	142.41	1.0%	111.09	6.1%
Hotel Indigo	14	78.1%	1.0%	148.81	2.9%	116.21	4.2%	3	75.7%	(2.5%)	171.48	(5.5%)	129.77	(8.6%)
Holiday Inn	257	71.5%	0.3%	103.16	1.7%	73.79	2.1%	6	70.3%	8.1%	69.27	(1.4%)	48.71	11.5%
Holiday Inn Express	216	77.3%	1.2%	95.94	2.6%	74.14	4.3%	1	61.9%	1.5%	56.22	1.4%	34.78	4.0%
Staybridge Suites	5	81.8%	(1.6%)	124.47	7.2%	101.77	5.2%							
Europe	571	73.0%	0.1%	106.60	1.9%	77.84	2.0%	37	71.2%	1.0%	180.64	(1.8%)	128.66	(0.3%)
InterContinental	7	76.9%	2.4%	178.97	0.2%	137.55	3.4%	48	70.0%	0.4%	204.64	0.5%	143.20	1.0%
Crowne Plaza	8	73.6%	(2.3%)	93.39	4.8%	68.78	1.5%	55	72.4%	(0.2%)	120.03	(1.0%)	86.95	(1.3%)
Holiday Inn	18	67.6%	0.6%	102.73	(3.2%)	69.40	(2.4%)	50	74.0%	0.7%	98.26	(2.8%)	72.68	(1.9%)
Holiday Inn Express	8	66.8%	(1.0%)	64.37	(6.6%)	42.97	(7.9%)	15	70.6%	5.8%	64.64	(6.1%)	45.63	2.3%
Staybridge Suites								3	71.8%	(4.2%)	162.21	3.3%	116.41	(2.4%)
Other	2	79.5%	(3.3%)	68.07	0.6%	54.12	(3.4%)	1	88.9%	(1.3%)	93.69	12.3%	83.28	10.7%
AMEA	43	71.2%	0.1%	112.97	(0.3%)	80.45	(0.1%)	172	72.1%	0.6%	136.87	(1.0%)	98.63	(0.2%)
InterContinental	1	83.6%	(0.6%)	206.81	(4.1%)	172.80	(4.7%)	31	60.5%	1.8%	132.63	(1.3%)	80.19	1.7%
Crowne Plaza								67	59.9%	3.4%	84.36	(1.5%)	50.53	4.5%
Hotel Indigo								5	67.9%	(2.3%)	178.21	0.9%	120.95	(2.4%)
Holiday Inn	2	75.2%	(5.0%)	111.48	(8.5%)	83.82	(14.2%)	61	66.4%	3.9%	73.75	(3.2%)	48.93	2.9%
Holiday Inn Express	1	72.1%	(10.5%)	36.15	13.5%	26.06	(1.0%)	48	72.7%	2.1%	51.24	0.6%	37.26	3.5%
Greater China	4	77.2%	(4.2%)	133.97	(5.2%)	103.40	(10.1%)	212	64.0%	3.0%	84.57	(1.7%)	54.16	3.0%
Total IHG	3,847	69.5%	0.0%	110.64	1.8%	76.95	1.8%	592	70.2%	1.6%	127.44	(0.5%)	89.44	1.7%

Comparable RevPAR – 12 Months to 31 December 2016

Owned & Leased and Total

Constant US\$	Owned & Leased Comparable							Total Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2016	Pts	2016	Growth	2016	Growth		2016	Pts	2016	Growth	2016	Growth
InterContinental	1	81.5%	1.0%	319.06	2.2%	260.05	3.4%	41	74.1%	(0.7%)	201.00	4.6%	148.94	3.6%
Kimpton								45	82.4%	1.7%	233.90	0.8%	192.85	2.9%
Crowne Plaza								151	68.9%	(0.3%)	121.61	2.3%	83.81	1.9%
Hotel Indigo								34	72.4%	(0.8%)	146.55	0.3%	106.10	(0.8%)
EVEN Hotels	2	69.5%	9.0%	130.02	0.5%	90.34	15.5%	2	69.5%	9.0%	130.02	0.5%	90.34	15.5%
Holiday Inn	2	73.2%	2.1%	155.99	(1.2%)	114.18	1.7%	676	66.8%	0.1%	112.82	2.5%	75.36	2.7%
Holiday Inn Express								1,943	68.8%	0.2%	111.52	1.4%	76.74	1.7%
Staybridge Suites								192	76.8%	(0.2%)	116.46	2.2%	89.49	2.0%
Candlewood Suites								321	74.3%	(0.4%)	82.12	1.1%	61.05	0.5%
Americas	5	74.7%	3.1%	198.05	(0.3%)	147.92	4.0%	3,405	69.6%	0.1%	117.31	2.0%	81.60	2.1%
InterContinental								26	69.0%	(1.6%)	212.87	(0.7%)	146.95	(3.0%)
Crowne Plaza								80	70.7%	(1.1%)	124.01	2.1%	87.72	0.5%
Hotel Indigo								17	77.7%	0.5%	152.16	1.2%	118.27	1.8%
Holiday Inn								263	71.5%	0.6%	102.01	1.5%	72.93	2.3%
Holiday Inn Express								217	77.2%	1.2%	95.80	2.6%	73.97	4.3%
Staybridge Suites								5	81.8%	(1.6%)	124.47	7.2%	101.77	5.2%
Europe								608	72.8%	0.2%	114.58	1.4%	83.44	1.7%
InterContinental	1	53.4%	(1.3%)	118.79	1.8%	63.38	(0.6%)	56	70.6%	0.6%	199.43	0.4%	140.76	1.3%
Crowne Plaza								63	72.6%	(0.4%)	117.45	(0.5%)	85.21	(1.1%)
Holiday Inn	1	95.5%	1.5%	114.04	2.8%	108.90	4.5%	69	72.8%	0.7%	99.48	(2.8%)	72.37	(1.9%)
Holiday Inn Express								23	69.2%	3.3%	64.55	(6.2%)	44.66	(1.5%)
Staybridge Suites								3	71.8%	(4.2%)	162.21	3.3%	116.41	(2.4%)
Other								3	83.9%	(2.3%)	80.83	7.2%	67.84	4.3%
AMEA	2	68.2%	(0.3%)	116.44	2.2%	79.44	1.8%	217	71.9%	0.5%	132.52	(0.8%)	95.25	(0.2%)
InterContinental								32	61.4%	1.7%	136.81	(1.7%)	84.03	1.1%
Crowne Plaza								67	59.9%	3.4%	84.36	(1.5%)	50.53	4.5%
Hotel Indigo								5	67.9%	(2.3%)	178.21	0.9%	120.95	(2.4%)
Holiday Inn								63	67.0%	3.3%	76.85	(4.4%)	51.49	0.5%
Holiday Inn Express								49	72.7%	1.9%	51.07	0.7%	37.13	3.5%
Greater China								216	64.4%	2.7%	86.40	(2.2%)	55.68	2.2%
Total IHG	7	73.0%	2.2%	177.80	0.5%	129.74	3.6%	4,446	69.7%	0.4%	115.16	1.2%	80.28	1.8%

2016 Current Trading Comparable RevPAR, ADR & Occupancy Growth

Constant US\$	Qtr 4			Dec Ytd		
	RevPAR %	ADR %	Occupancy %pts	RevPAR %	ADR %	Occupancy %pts
Total Americas	1.5%	1.6%	(0.1%)	2.1%	2.0%	0.1%
Total Europe	3.1%	1.1%	1.4%	1.7%	1.4%	0.2%
Total AMEA	0.0%	(0.4%)	0.3%	(0.2%)	(0.8%)	0.5%
Total Greater China	3.2%	(0.7%)	2.5%	2.2%	(2.2%)	2.7%
Total IHG	1.7%	1.0%	0.5%	1.8%	1.2%	0.4%
United States:						
InterContinental	0.2%	1.3%	(0.9%)	1.6%	2.1%	(0.4%)
Kimpton	1.7%	0.4%	1.0%	2.9%	0.8%	1.7%
Crowne Plaza	(0.0%)	2.0%	(1.3%)	1.6%	2.4%	(0.5%)
Hotel Indigo	(3.3%)	(0.1%)	(2.3%)	(0.9%)	(0.1%)	(0.6%)
EVEN Hotels	14.2%	(1.5%)	9.0%	15.5%	0.5%	9.0%
Holiday Inn	1.8%	1.7%	0.1%	2.5%	2.3%	0.1%
Holiday Inn Express	1.5%	1.1%	0.2%	1.5%	1.4%	0.1%
Staybridge Suites	1.2%	1.8%	(0.4%)	1.9%	2.4%	(0.3%)
Candlewood Suites	1.6%	1.7%	(0.1%)	0.5%	1.1%	(0.4%)
All Brands	1.3%	1.3%	(0.0%)	1.8%	1.8%	(0.0%)

Hotel & Room Count as at 31 December 2016

	Franchised		Managed		Owned & Leased		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental	25	6,901	22	9,083	1	424	48	16,408
Kimpton	0	0	61	11,238	0	0	61	11,238
Crowne Plaza	152	40,286	12	3,830	0	0	164	44,116
Hotel Indigo	41	4,884	5	1,048	0	0	46	5,932
EVEN Hotels	1	132	2	380	3	498	6	1,010
Holiday Inn	757	131,339	15	4,502	2	903	774	136,744
Holiday Inn Express	2,153	192,119	1	252	0	0	2,154	192,371
Staybridge Suites	200	20,984	26	3,201	0	0	226	24,185
Candlewood Suites	301	26,639	61	7,553	0	0	362	34,192
Other	3	7,582	81	14,215	0	0	84	21,797
Americas	3,633	430,866	286	55,302	6	1,825	3,925	487,993
InterContinental	8	2,141	23	7,583	0	0	31	9,724
Crowne Plaza	80	18,006	12	2,881	0	0	92	20,887
Hotel Indigo	18	1,672	3	238	0	0	21	1,910
Holiday Inn	283	45,912	8	1,917	0	0	291	47,829
Holiday Inn Express	232	28,158	2	420	0	0	234	28,578
Staybridge Suites	7	1,000	0	0	0	0	7	1,000
Other	1	141	0	0	0	0	1	141
Europe	629	97,030	48	13,039	0	0	677	110,069
InterContinental	7	2,520	61	18,303	1	380	69	21,203
Crowne Plaza	10	2,131	63	18,618	0	0	73	20,749
Hotel Indigo	0	0	2	323	0	0	2	323
Holiday Inn	26	5,187	66	15,918	1	207	93	21,312
Holiday Inn Express	10	2,268	24	5,315	0	0	34	7,583
Staybridge Suites	0	0	3	425	0	0	3	425
Other	2	464	4	3,992	0	0	6	4,456
AMEA	55	12,570	223	62,894	2	587	280	76,051
InterContinental	1	570	38	15,745	0	0	39	16,315
HUALUXE	0	0	4	1,096	0	0	4	1,096
Crowne Plaza	0	0	79	28,051	0	0	79	28,051
Hotel Indigo	0	0	6	740	0	0	6	740
Holiday Inn	2	1,476	81	24,395	0	0	83	25,871
Holiday Inn Express	1	138	74	18,339	0	0	75	18,477
Other	0	0	6	2,472	0	0	6	2,472
Greater China	4	2,184	288	90,838	0	0	292	93,022
InterContinental	41	12,132	144	50,714	2	804	187	63,650
Kimpton	0	0	61	11,238	0	0	61	11,238
HUALUXE	0	0	4	1,096	0	0	4	1,096
Crowne Plaza	242	60,423	166	53,380	0	0	408	113,803
Hotel Indigo	59	6,556	16	2,349	0	0	75	8,905
EVEN Hotels	1	132	2	380	3	498	6	1,010
Holiday Inn	1,068	183,914	170	46,732	3	1,110	1,241	231,756
Holiday Inn Express	2,396	222,683	101	24,326	0	0	2,497	247,009
Staybridge Suites	207	21,984	29	3,626	0	0	236	25,610
Candlewood Suites	301	26,639	61	7,553	0	0	362	34,192
Other	6	8,187	91	20,679	0	0	97	28,866
Total System Size	4,321	542,650	845	222,073	8	2,412	5,174	767,135

Pipeline as at 31 December 2016

	Franchised		Managed		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental	2	471	5	2,061	7	2,532
Kimpton	0	0	17	2,949	17	2,949
Crowne Plaza	15	2,885	2	401	17	3,286
Hotel Indigo	28	3,250	4	715	32	3,965
EVEN Hotels	4	497	2	283	6	780
Holiday Inn	125	16,662	3	642	128	17,304
Holiday Inn Express	486	46,339	2	457	488	46,796
Staybridge Suites	129	13,587	2	309	131	13,896
Candlewood Suites	108	9,604	0	0	108	9,604
Other	0	0	11	1,339	11	1,339
America	897	93,295	48	9,156	945	102,451
InterContinental	2	213	4	600	6	813
Kimpton	0	0	1	149	1	149
Crowne Plaza	10	2,164	4	1,021	14	3,185
Hotel Indigo	16	1,999	2	265	18	2,264
Holiday Inn	26	4,432	9	3,079	35	7,511
Holiday Inn Express	53	8,545	5	850	58	9,395
Staybridge Suites	4	555	1	82	5	637
Europe	111	17,908	26	6,046	137	23,954
InterContinental	0	0	27	6,681	27	6,681
Crowne Plaza	0	0	21	5,554	21	5,554
Hotel Indigo	0	0	14	2,582	14	2,582
Holiday Inn	4	829	44	12,193	48	13,022
Holiday Inn Express	6	1,327	29	6,159	35	7,486
Staybridge Suites	1	250	3	538	4	788
Other	0	0	0	3,530	0	3,530
AMEA	11	2,406	138	37,237	149	39,643
InterContinental	0	0	22	7,454	22	7,454
HUALUXE	0	0	22	6,956	22	6,956
Crowne Plaza	0	0	38	12,511	38	12,511
Hotel Indigo	0	0	11	1,782	11	1,782
Holiday Inn	0	0	50	14,841	50	14,841
Holiday Inn Express	20	4,085	75	16,120	95	20,205
Other	0	0	1	279	1	279
Greater China	20	4,085	219	59,943	239	64,028
InterContinental	4	684	58	16,796	62	17,480
Kimpton	0	0	18	3,098	18	3,098
HUALUXE	0	0	22	6,956	22	6,956
Crowne Plaza	25	5,049	65	19,487	90	24,536
Hotel Indigo	44	5,249	31	5,344	75	10,593
EVEN Hotels	4	497	2	283	6	780
Holiday Inn	155	21,923	106	30,755	261	52,678
Holiday Inn Express	565	60,296	111	23,586	676	83,882
Staybridge Suites	134	14,392	6	929	140	15,321
Candlewood Suites	108	9,604	0	0	108	9,604
Other	0	0	12	5,148	12	5,148
Total Pipeline	1,039	117,694	431	112,382	1,470	230,076

Americas Future Growth Drivers

	Total	InterContinental	Kimpton	Crowne Plaza	Hotel Indigo	EVEN Hotels	Holiday Inn	Holiday Inn Express	Staybridge Suites	Candlewood Suites	Other
Room Count											
1 January 2016	479,575	17,109	10,976	46,316	5,071	446	135,995	186,972	22,662	32,328	21,700
Openings	23,535	227	1,187	380	861	564	6,393	9,287	1,729	1,844	1,063
Brand Conversions	0	0	0	0	0	0	(122)	122	0	0	0
Removals	(15,117)	(928)	(925)	(2,580)	0	0	(5,522)	(4,010)	(206)	20	(966)
31 December 2016	487,993	16,408	11,238	44,116	5,932	1,010	136,744	192,371	24,185	34,192	21,797
% Growth	2%	(4)%	2%	(5)%	17%	126%	1%	3%	7%	6%	0%
Pipeline											
1 January 2016	96,384	1,545	3,366	2,490	4,024	1,262	18,203	43,945	11,230	8,720	1,599
Signings	37,038	1,224	765	1,769	1,458	92	7,944	13,882	5,642	3,488	774
31 December 2016	102,451	2,532	2,949	3,286	3,965	780	17,304	46,796	13,896	9,604	1,339

Europe Future Growth Drivers

Total	InterContinental	Kimpton	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Staybridge Suites	Other
-------	------------------	---------	--------------	--------------	-------------	---------------------	-------------------	-------

Room Count	Total	InterContinental	Kimpton	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Staybridge Suites	Other
1 January 2016	106,711	9,886	0	20,269	1,790	46,150	27,525	877	214
Openings	4,188	30	0	240	120	2,566	968	123	141
Brand Conversions	0	0	0	379	0	(284)	119	0	(214)
Removals	(830)	(192)	0	(1)	0	(603)	(34)	0	0
31 December 2016	110,069	9,724	0	20,887	1,910	47,829	28,578	1,000	141
% Growth	3%	(2)%	-	3%	7%	4%	4%	14%	(34)%

Pipeline	Total	InterContinental	Kimpton	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Staybridge Suites	Other
1 January 2016	20,532	882	0	2,673	1,403	7,834	7,198	511	31
Signings	9,554	51	149	1,100	1,254	2,953	3,657	249	141
31 December 2016	23,954	813	149	3,185	2,264	7,511	9,395	637	0

AMEA Future Growth Drivers

	Total	InterContinental	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Staybridge Suites	Other
Room Count								
1 January 2016	72,573	21,238	20,011	192	20,984	5,886	425	3,837
Openings	4,473	273	887	131	866	1,604	0	712
Brand Conversions	0	0	0	0	0	93	0	(93)
Removals	(995)	(308)	(149)	0	(538)	0	0	0
31 December 2016	76,051	21,203	20,749	323	21,312	7,583	425	4,456
% Growth	5%	(0)%	4%	68%	2%	29%	0%	16%
Pipeline								
1 January 2016	38,216	5,349	5,301	2,281	11,529	9,344	900	3,512
Signings	10,551	1,737	1,617	533	4,661	1,273	0	730
31 December 2016	39,643	6,681	5,554	2,582	13,022	7,486	788	3,530

Greater China Future Growth Drivers

	Total	InterContinental	HUALUXE	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Other
Room Count								
1 January 2016	85,509	13,807	798	26,688	611	24,971	16,023	2,611
Openings	7,938	1,800	223	1,339	129	1,800	2,388	259
Brand Conversions	0	512	0	286	0	(415)	0	(383)
Removals	(425)	196	75	(262)	0	(485)	66	(15)
31 December 2016	93,022	16,315	1,096	28,051	740	25,871	18,477	2,472
% Growth	9%	18%	37%	5%	21%	4%	15%	(5)%
Pipeline								
1 January 2016	58,784	7,900	6,632	12,717	1,500	14,638	15,118	279
Signings	18,669	1,495	1,083	1,769	591	4,124	9,348	259
31 December 2016	64,028	7,454	6,956	12,511	1,782	14,841	20,205	279

Revenue & Operating Profit

	Total Revenue						Total Operating Profit					
	Half Year			Full Year			Half Year			Full Year		
	2016	2015	2014	2016	2015	2014	2016	2015	2014	2016	2015	2014
Franchised	338	323	305	685	661	630	295	279	263	600	575	544
Managed	86	85	52	172	166	103	32	36	25	64	64	47
Owned & Leased	66	63	78	136	128	138	12	12	8	24	24	18
Regional Overhead	490	471	435	993	955	871	339	327	296	688	663	609
Total Americas	490	471	435	993	955	871	(26)	(32)	(28)	(55)	(66)	(65)
Franchised	49	50	49	102	104	104	37	37	36	78	77	78
Managed	60	64	81	125	131	159	10	13	15	22	28	30
Owned & Leased	-	30	52	-	30	111	-	1	2	-	1	14
Regional Overhead	109	144	182	227	265	374	47	51	53	100	106	122
Total Europe	109	144	182	227	265	374	(13)	(15)	(15)	(25)	(28)	(33)
Franchised	8	8	8	16	16	16	6	6	6	12	12	12
Managed	90	91	90	184	189	187	42	42	42	89	90	88
Owned & Leased	17	17	19	37	36	39	1	1	1	2	3	3
Regional Overhead	115	116	117	237	241	242	49	49	49	103	105	103
Total AMEA	115	116	117	237	241	242	(10)	(9)	(11)	(21)	(19)	(19)
Franchised	2	2	2	3	4	4	2	2	2	3	5	5
Managed	53	49	44	114	105	99	29	25	25	64	59	63
Owned & Leased	-	67	66	-	98	139	-	18	19	-	29	42
Regional Overhead	55	118	112	117	207	242	31	45	46	67	93	110
Total Greater China	55	118	112	117	207	242	(11)	(11)	(10)	(22)	(23)	(21)
Central Overheads	69	66	62	141	135	129	(62)	(68)	(70)	(128)	(151)	(155)
Total IHG	838	915	908	1,715	1,803	1,858	344	337	310	707	680	651

Free Cash Flow Generation

\$m	12 months to 31 December 2016	12 months to 31 December 2015
Operating profit ¹	707	680
Depreciation & amortisation	96	96
Working capital & other movements ²	123	22
Movement in loyalty programme liability and System Fund surplus	65	42
Utilisation of provisions, net of insurance recovery	(4)	-
Equity-settled share-based cost	17	19
Retirement benefit contributions, net of cost	(32)	(4)
Purchase of shares by employee share trusts	(10)	(47)
Cash flows relating to exceptional items	(19)	(45)
Net interest paid & similar charges	(71)	(73)
Tax paid ³	(130)	(109)
Capital expenditure: key money	(45)	(59)
Capital expenditure: maintenance	(51)	(56)
Free cash flow	646	466
<p>1. Before exceptional items.</p> <p>2. Includes cash receipts on behalf of the System Fund of approximately \$95m from renegotiation of long-term partnership agreements and System Fund depreciation and amortisation inflow to IHG of \$31m in the 12 months to 31 December 2016 and \$21m in the 12 months to 31 December 2015.</p> <p>3. Excludes tax paid on disposals.</p>		

Uses of Free Cash Flow

\$m	12 months to 31 December 2016	12 months to 31 December 2015
Free cash flow	646	466
Capital expenditure: Recyclable investments	(38)	(75)
Capital expenditure: System Fund investments	(105)	(71)
Capital expenditure: Acquisition of business	-	(438)
Loans advances to Associates and Joint Ventures net of repayment	(2)	(3)
Disposal receipts: Other	25	17
Disposal receipts: InterContinental assets	-	1,275
Tax paid on disposals	-	(1)
Ordinary dividend	(193)	(188)
Special dividend	(1,500)	-
Transaction costs relating to shareholder returns	(1)	-
Proceeds from foreign exchange swaps	-	22
Dividends paid to non-controlling interests	(5)	-
Net cash (outflow)/inflow	(1,173)	1,004
Exchange & other non-cash items	196	-
Opening net debt	(529)	(1,533)
Closing net debt	(1,506)	(529)

Ordinary Shares

Number of shares	At 31 December 2016	At 31 December 2015
Opening balance at 1 January	247.7	247.7
Share consolidation ¹	(41.3)	-
Closing balance at 31 December ²	206.4	247.7
Basic weighted average shares	212.5	235.5
Dilutive potential ordinary shares	1.6	2.2
Basic diluted average shares	214.1	237.7

1. The special dividend paid in May 2016 was accompanied by a 5 for 6 share consolidation.

2. The total number of shares held as treasury shares at 31 December 2016 was 8.9m (2015 11.5m).