

Group statement of financial position

31 December 2018	Note	2018 \$m	2017 Restated ^a \$m	2016 Restated ^a \$m
ASSETS				
Property, plant and equipment	12	447	425	419
Goodwill and other intangible assets	13	1,143	967	858
Investment in associates and joint ventures	14	104	141	111
Trade and other receivables		-	-	8
Retirement benefit assets	25	-	3	-
Other financial assets	15	260	228	248
Derivative financial instruments	22	7	-	-
Non-current tax receivable		31	16	23
Deferred tax assets	8	60	75	69
Contract costs	3	55	51	45
Contract assets	3	270	241	185
Total non-current assets		2,377	2,147	1,966
Inventories		5	3	3
Trade and other receivables	16	613	551	469
Current tax receivable		27	101	77
Other financial assets	15	1	16	20
Derivative financial instruments	22	1	-	-
Cash and cash equivalents	17	704	168	206
Contract costs	3	5	7	8
Contract assets	3	20	17	13
Total current assets		1,376	863	796
Total assets	2	3,753	3,010	2,762
LIABILITIES				
Loans and other borrowings	20	(120)	(126)	(106)
Derivative financial instruments		-	-	(3)
Trade and other payables	18	(618)	(597)	(526)
Deferred revenue	3	(572)	(490)	(462)
Provisions	19	(10)	(3)	(3)
Current tax payable		(50)	(64)	(50)
Total current liabilities		(1,370)	(1,280)	(1,150)
Loans and other borrowings	20	(2,129)	(1,893)	(1,606)
Retirement benefit obligations	25	(91)	(104)	(96)
Trade and other payables	18	(158)	(36)	(29)
Deferred revenue	3	(934)	(867)	(852)
Provisions	19	(17)	(5)	(5)
Non-current tax payable		-	(25)	-
Deferred tax liabilities	8	(131)	(101)	(170)
Total non-current liabilities		(3,460)	(3,031)	(2,758)
Total liabilities	2	(4,830)	(4,311)	(3,908)
Net liabilities		(1,077)	(1,301)	(1,146)
EQUITY				
Equity share capital	27	146	154	141
Capital redemption reserve	27	10	10	9
Shares held by employee share trusts	27	(4)	(5)	(11)
Other reserves	27	(2,865)	(2,874)	(2,860)
Fair value reserve	27	47	79	111
Cash flow hedging reserve	27	(4)	-	-
Currency translation reserve	27	419	377	466
Retained earnings		1,166	951	990
IHG shareholders' equity		(1,085)	(1,308)	(1,154)
Non-controlling interest	27	8	7	8
Total equity		(1,077)	(1,301)	(1,146)

^a Restated for the adoption of IFRS 15 (see pages 109 to 113).

Signed on behalf of the Board,

Paul Edgecliffe-Johnson

18 February 2019



Notes on pages 103 to 161 form an integral part of these Financial Statements.