

Supplementary Information
30 June 2015

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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 30 June 2015.

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 2015 and 2014 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 30 June 2015

Franchised and Managed

Constant US\$	Franchised Comparable							Managed Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2015	Pts	2015	Growth	2015	Growth		2015	Pts	2015	Growth	2015	Growth
InterContinental	25	66.4%	2.8%	137.30	6.4%	91.13	11.0%	19	82.1%	(1.6%)	235.02	4.4%	193.05	2.5%
Kimpton	-	0.0%	0.0%	0.00	0.0%	0.00	0.0%	47	86.6%	0.1%	250.14	4.9%	216.65	5.0%
Crowne Plaza	155	71.3%	1.7%	118.73	2.9%	84.64	5.4%	11	84.2%	0.8%	137.42	10.1%	115.76	11.1%
Hotel Indigo	32	75.2%	0.4%	150.43	5.6%	113.09	6.2%	3	87.5%	0.0%	172.74	16.0%	151.11	16.1%
Holiday Inn	667	70.5%	0.3%	111.46	4.4%	78.56	4.8%	17	76.7%	0.6%	136.51	5.6%	104.64	6.5%
Holiday Inn Express	1,881	72.9%	0.3%	113.01	3.7%	82.41	4.2%	1	91.0%	(1.0%)	228.96	11.9%	208.29	10.7%
Staybridge Suites	159	80.3%	(0.5%)	112.53	3.8%	90.39	3.2%	26	84.7%	(0.3%)	134.89	6.5%	114.27	6.1%
Candlewood Suites	245	77.9%	0.2%	82.61	3.8%	64.38	4.1%	60	85.1%	(0.1%)	80.63	6.9%	68.58	6.8%
Americas	3,164	72.5%	0.5%	111.99	3.9%	81.23	4.6%	184	83.6%	(0.2%)	173.82	5.6%	145.29	5.3%
InterContinental	6	75.8%	1.6%	235.82	(4.4%)	178.70	(2.4%)	20	76.5%	0.5%	260.26	2.4%	199.12	3.1%
Crowne Plaza	69	76.6%	1.4%	133.20	4.2%	102.00	6.2%	6	86.7%	1.6%	188.22	0.9%	163.19	2.8%
Hotel Indigo	11	82.4%	1.2%	154.11	6.8%	126.92	8.4%	1	84.7%	3.4%	197.97	(0.0%)	167.62	4.2%
Holiday Inn	254	75.2%	0.9%	112.15	2.6%	84.37	3.9%	6	63.9%	2.3%	89.55	(9.1%)	57.19	(5.8%)
Holiday Inn Express	202	79.9%	1.4%	100.12	4.5%	79.96	6.4%	1	72.7%	13.8%	61.53	7.0%	44.73	32.0%
Staybridge Suites	4	85.0%	(3.2%)	131.59	9.1%	111.89	5.2%							
Europe	546	77.0%	1.1%	115.45	3.3%	88.88	4.9%	34	76.0%	1.1%	225.22	1.1%	171.27	2.6%
InterContinental	7	74.4%	(3.9%)	195.29	1.9%	145.21	(3.1%)	50	69.7%	1.9%	205.83	6.4%	143.49	9.3%
Crowne Plaza	8	73.0%	3.8%	101.35	5.6%	73.97	11.4%	52	74.1%	3.1%	126.32	0.5%	93.65	4.9%
Holiday Inn	17	63.8%	(2.3%)	107.43	(0.5%)	68.56	(3.9%)	44	72.2%	1.4%	107.13	(4.3%)	77.30	(2.4%)
Holiday Inn Express	9	64.2%	0.7%	68.13	(5.9%)	43.72	(4.9%)	5	73.8%	10.1%	69.30	(0.4%)	51.13	15.4%
Staybridge Suites								3	74.0%	(2.7%)	154.76	7.6%	114.49	3.8%
Other	2	83.8%	3.9%	68.16	0.8%	57.13	5.8%	2	86.7%	2.1%	75.77	15.5%	65.66	18.3%
AMEA	43	68.8%	(0.8%)	119.61	(0.3%)	82.31	(1.4%)	156	72.2%	2.4%	146.99	2.2%	106.19	5.7%
InterContinental	1	83.2%	2.6%	201.47	(11.3%)	167.53	(8.5%)	24	62.3%	4.6%	129.31	(2.9%)	80.52	4.9%
Crowne Plaza								57	58.8%	2.8%	90.95	(4.0%)	53.50	0.8%
Hotel Indigo								5	70.6%	1.7%	181.40	(3.1%)	128.12	(0.8%)
Holiday Inn	2	78.6%	3.3%	116.05	(9.5%)	91.24	(5.5%)	59	63.6%	1.4%	78.07	(3.2%)	49.62	(1.0%)
Holiday Inn Express	1	82.2%	(5.6%)	31.08	2.4%	25.55	(4.2%)	38	76.0%	2.2%	54.48	(2.6%)	41.41	0.2%
Greater China	4	80.0%	2.5%	133.70	(9.7%)	107.00	(6.7%)	183	63.7%	2.5%	87.41	(2.6%)	55.69	1.3%
Total IHG	3,757	73.3%	0.6%	112.92	3.6%	82.77	4.4%	557	71.9%	1.7%	139.26	1.8%	100.09	4.4%

Comparable RevPAR – 3 Months to 30 June 2015

Owned & Leased and Total

Constant US\$	Owned & Leased Comparable							Total Comparable					
	Hotels	Occ %		ADR		RevPAR		Occ %		ADR		RevPAR	
		2015	Pts	2015	Growth	2015	Growth	2015	Pts	2015	Growth	2015	Growth
InterContinental	1	85.2%	(0.5%)	330.72	3.7%	281.76	3.2%	75.1%	0.5%	198.93	4.2%	149.33	4.8%
Kimpton								86.6%	0.1%	250.14	4.9%	216.65	5.0%
Crowne Plaza								72.3%	1.6%	120.45	3.6%	87.09	6.0%
Hotel Indigo								76.7%	0.3%	153.62	7.2%	117.86	7.7%
Holiday Inn	2	68.4%	3.2%	144.51	3.0%	98.91	8.1%	70.7%	0.3%	112.89	4.4%	79.86	4.9%
Holiday Inn Express								73.0%	0.3%	113.23	3.7%	82.61	4.2%
Staybridge Suites								81.0%	(0.4%)	116.30	4.3%	94.24	3.8%
Candlewood Suites								79.7%	0.1%	82.07	4.6%	65.45	4.8%
Americas	3	73.8%	2.0%	212.86	2.3%	157.03	5.2%	73.5%	0.4%	118.61	4.1%	87.21	4.7%
InterContinental								76.4%	0.7%	255.97	1.2%	195.51	2.2%
Crowne Plaza								77.3%	1.4%	137.90	3.8%	106.66	5.8%
Hotel Indigo								82.6%	1.4%	158.13	6.1%	130.56	7.9%
Holiday Inn								74.8%	1.0%	111.48	2.3%	83.43	3.6%
Holiday Inn Express								79.8%	1.5%	99.94	4.5%	79.79	6.4%
Staybridge Suites								85.0%	(3.2%)	131.59	9.1%	111.89	5.2%
Europe								76.9%	1.1%	126.94	2.8%	97.59	4.4%
InterContinental	1	59.3%	3.6%	119.93	(5.0%)	71.11	1.2%	70.1%	1.2%	202.86	5.6%	142.26	7.4%
Crowne Plaza								74.0%	3.1%	123.85	0.9%	91.68	5.4%
Holiday Inn	1	92.4%	3.8%	121.21	2.4%	112.01	6.8%	70.3%	0.5%	107.46	(3.3%)	75.60	(2.6%)
Holiday Inn Express								67.6%	4.0%	68.58	(4.0%)	46.34	2.1%
Staybridge Suites								74.0%	(2.7%)	154.76	7.6%	114.49	3.8%
Other								85.5%	2.9%	72.61	9.3%	62.05	13.1%
AMEA	2	71.0%	3.7%	120.52	(1.7%)	85.53	3.7%	71.6%	1.8%	141.74	1.9%	101.46	4.5%
InterContinental	1	79.8%	6.3%	331.71	(12.4%)	264.77	(4.8%)	64.2%	4.6%	145.70	(5.2%)	93.48	2.1%
Crowne Plaza								58.8%	2.8%	90.95	(4.0%)	53.50	0.8%
Hotel Indigo								70.6%	1.7%	181.40	(3.1%)	128.12	(0.8%)
Holiday Inn								64.7%	1.5%	81.54	(4.0%)	52.75	(1.6%)
Holiday Inn Express								76.1%	2.0%	54.11	(2.5%)	41.18	0.2%
Greater China	1	79.8%	6.3%	331.71	(12.4%)	264.77	(4.8%)	64.4%	2.5%	91.91	(3.3%)	59.21	0.6%
Total IHG	6	74.3%	3.3%	217.82	(3.2%)	161.93	1.3%	73.0%	0.9%	119.65	3.1%	87.29	4.4%

Comparable RevPAR – 6 Months to 30 June 2015

Franchised and Managed

Constant US\$	Franchised Comparable							Managed Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2015	Pts	2015	Growth	2015	Growth		2015	Pts	2015	Growth	2015	Growth
InterContinental	25	66.5%	1.4%	137.63	6.2%	91.54	8.5%	19	77.8%	(1.4%)	230.77	4.7%	179.52	2.9%
Kimpton								47	83.0%	0.9%	238.82	4.7%	198.16	5.8%
Crowne Plaza	155	67.5%	2.1%	116.15	2.7%	78.36	5.9%	11	80.2%	(0.3%)	137.27	8.7%	110.07	8.3%
Hotel Indigo	32	73.1%	0.9%	145.78	6.0%	106.60	7.3%	3	82.8%	0.9%	160.53	14.3%	132.90	15.6%
Holiday Inn	667	65.8%	0.6%	108.56	4.4%	71.41	5.4%	17	74.2%	1.2%	131.46	6.6%	97.54	8.3%
Holiday Inn Express	1,881	68.4%	0.9%	110.31	3.8%	75.48	5.2%	1	86.7%	9.0%	215.03	13.0%	186.45	26.1%
Staybridge Suites	159	76.3%	(0.4%)	110.00	3.9%	83.93	3.4%	26	82.3%	(1.6%)	134.11	7.5%	110.33	5.5%
Candlewood Suites	245	74.0%	0.6%	80.80	4.0%	59.82	4.8%	60	80.6%	(0.2%)	79.96	7.0%	64.48	6.8%
Americas	3,164	68.2%	0.9%	109.37	4.0%	74.60	5.3%	184	79.9%	(0.0%)	168.98	5.9%	134.94	5.8%
InterContinental	6	69.5%	2.5%	229.40	(3.1%)	159.43	0.4%	20	68.2%	0.7%	244.47	4.3%	166.81	5.4%
Crowne Plaza	69	70.6%	1.6%	128.86	4.3%	90.98	6.7%	6	78.8%	(0.8%)	174.93	2.8%	137.81	1.8%
Hotel Indigo	11	76.8%	1.8%	148.57	5.3%	114.17	7.8%	1	81.1%	4.8%	179.93	0.3%	145.98	6.6%
Holiday Inn	254	68.5%	0.8%	110.20	3.2%	75.53	4.5%	6	58.0%	0.0%	91.55	(4.5%)	53.12	(4.4%)
Holiday Inn Express	202	74.0%	1.6%	96.80	4.4%	71.62	6.8%	1	64.0%	13.1%	59.65	2.4%	38.20	28.8%
Staybridge Suites	4	84.5%	(1.2%)	122.35	8.6%	103.44	7.1%							
Europe	546	70.7%	1.2%	112.45	3.7%	79.53	5.5%	34	68.2%	0.6%	211.19	3.1%	144.08	4.0%
InterContinental	7	73.0%	(1.0%)	190.60	1.9%	139.10	0.5%	50	69.9%	2.6%	206.64	5.1%	144.52	9.1%
Crowne Plaza	8	71.1%	3.3%	97.71	3.4%	69.44	8.5%	52	75.4%	3.0%	131.87	0.9%	99.48	5.1%
Holiday Inn	17	66.7%	(1.4%)	113.75	0.0%	75.90	(2.1%)	44	74.0%	2.0%	114.03	(2.0%)	84.41	0.7%
Holiday Inn Express	9	67.8%	(0.7%)	79.26	(2.7%)	53.76	(3.7%)	5	73.9%	14.7%	76.06	(5.2%)	56.20	18.3%
Staybridge Suites								3	77.9%	4.1%	155.27	9.2%	120.91	15.3%
Other	2	80.9%	2.8%	67.90	1.0%	54.93	4.6%	2	86.7%	3.5%	72.22	11.3%	62.60	16.0%
AMEA	43	69.8%	(0.2%)	121.20	0.6%	84.58	0.3%	156	73.3%	2.9%	150.79	2.1%	110.49	6.4%
InterContinental	1	83.1%	(0.8%)	217.47	(7.7%)	180.69	(8.6%)	24	59.2%	5.5%	131.15	(2.0%)	77.61	8.0%
Crowne Plaza								57	55.4%	4.0%	90.16	(4.6%)	49.98	2.9%
Hotel Indigo								5	67.1%	1.6%	183.56	(1.3%)	123.08	1.1%
Holiday Inn	2	76.0%	(2.6%)	124.52	(6.6%)	94.63	(9.7%)	59	60.0%	1.7%	79.44	(3.8%)	47.67	(0.9%)
Holiday Inn Express	1	81.9%	(5.9%)	31.81	5.5%	26.06	(1.6%)	38	68.6%	0.1%	55.85	(1.0%)	38.29	(0.7%)
Greater China	4	78.2%	(2.3%)	144.15	(6.4%)	112.76	(9.1%)	183	59.8%	2.9%	88.16	(2.3%)	52.68	2.6%
Total IHG	3,757	68.8%	0.9%	110.41	3.7%	75.90	5.1%	557	69.2%	2.1%	138.29	2.0%	95.65	5.1%

Comparable RevPAR – 6 Months to 30 June 2015

Owned & Leased and Total

Constant US\$	Owned & Leased Comparable							Total Comparable					
	Hotels	Occ %		ADR		RevPAR		Occ %		ADR		RevPAR	
		2015	Pts	2015	Growth	2015	Growth	2015	Pts	2015	Growth	2015	Growth
InterContinental	1	77.5%	3.5%	297.07	3.1%	230.15	8.0%	72.6%	0.1%	194.05	4.7%	140.97	4.8%
Kimpton							83.0%	0.9%	238.82	4.7%	198.16	5.8%	
Crowne Plaza							68.5%	1.9%	118.10	3.2%	80.86	6.2%	
Hotel Indigo							74.3%	0.9%	147.84	7.2%	109.90	8.5%	
Holiday Inn	2	71.2%	1.5%	172.19	7.7%	122.55	10.0%	66.2%	0.6%	110.21	4.6%	72.94	5.6%
Holiday Inn Express							68.5%	0.9%	110.51	3.8%	75.65	5.2%	
Staybridge Suites							77.3%	(0.6%)	114.14	4.6%	88.19	3.8%	
Candlewood Suites							75.7%	0.4%	80.57	4.8%	61.01	5.3%	
Americas	3	73.2%	2.1%	214.21	5.9%	156.75	9.0%	69.3%	0.8%	115.88	4.2%	80.27	5.4%
InterContinental							68.5%	1.0%	241.71	2.9%	165.48	4.5%	
Crowne Plaza							71.2%	1.4%	132.74	4.1%	94.55	6.2%	
Hotel Indigo							77.2%	2.1%	151.52	4.8%	117.01	7.7%	
Holiday Inn							68.2%	0.8%	109.65	3.0%	74.76	4.2%	
Holiday Inn Express							73.9%	1.7%	96.64	4.4%	71.46	6.8%	
Staybridge Suites							84.5%	(1.2%)	122.35	8.6%	103.44	7.1%	
Europe							70.5%	1.2%	122.42	3.3%	86.26	5.1%	
InterContinental	1	52.6%	1.1%	125.39	(0.9%)	66.01	1.2%	70.0%	2.1%	203.16	4.7%	142.21	7.9%
Crowne Plaza							75.0%	3.0%	128.63	1.1%	96.48	5.3%	
Holiday Inn	1	91.2%	0.6%	126.04	5.8%	114.92	6.5%	72.4%	1.1%	114.18	(1.4%)	82.71	0.1%
Holiday Inn Express							70.0%	4.8%	78.06	(3.7%)	54.62	3.3%	
Staybridge Suites							77.9%	4.1%	155.27	9.2%	120.91	15.3%	
Other							84.2%	3.2%	70.46	7.0%	59.35	11.2%	
AMEA	2	66.2%	0.9%	125.70	2.3%	83.26	3.7%	72.5%	2.3%	145.17	2.0%	105.30	5.4%
InterContinental	1	82.1%	5.6%	352.17	(10.1%)	289.07	(3.5%)	61.5%	5.1%	150.73	(4.5%)	92.66	4.2%
Crowne Plaza							55.4%	4.0%	90.16	(4.6%)	49.98	2.9%	
Hotel Indigo							67.1%	1.6%	183.56	(1.3%)	123.08	1.1%	
Holiday Inn							61.2%	1.4%	83.63	(4.5%)	51.18	(2.2%)	
Holiday Inn Express							68.7%	0.1%	55.45	(0.9%)	38.12	(0.8%)	
Greater China	1	82.1%	5.6%	352.17	(10.1%)	289.07	(3.5%)	60.6%	2.7%	93.59	(3.0%)	56.70	1.5%
Total IHG	6	73.3%	2.6%	226.80	(0.1%)	166.33	3.5%	68.9%	1.2%	117.71	3.3%	81.07	5.1%

2015 Current Trading Comparable RevPAR, ADR & Occupancy Growth

Constant US\$	Quarter 2			Jun YTD		
	RevPAR %	ADR %	Occupancy %pts	RevPAR %	ADR %	Occupancy %pts
Total Americas	4.7%	4.1%	0.4%	5.4%	4.2%	0.8%
Total Europe	4.4%	2.8%	1.1%	5.1%	3.3%	1.2%
Total AMEA	4.5%	1.9%	1.8%	5.4%	2.0%	2.3%
Total Greater China	0.6%	(3.3%)	2.5%	1.5%	(3.0%)	2.7%
Total IHG	4.4%	3.1%	0.9%	5.1%	3.3%	1.2%
United States:						
InterContinental	3.6%	4.1%	(0.4%)	4.1%	4.5%	(0.3%)
Kimpton	5.0%	4.9%	0.1%	5.8%	4.7%	0.9%
Crowne Plaza	5.4%	3.1%	1.6%	6.1%	2.9%	2.1%
Hotel Indigo	7.5%	7.1%	0.3%	8.3%	7.4%	0.6%
Holiday Inn	5.3%	4.6%	0.5%	6.1%	4.7%	0.9%
Holiday Inn Express	4.3%	3.9%	0.3%	5.5%	4.0%	1.0%
Staybridge Suites	4.2%	4.4%	(0.1%)	4.4%	4.6%	(0.1%)
Candlewood Suites	4.8%	4.6%	0.1%	5.3%	4.8%	0.4%
All Brands	4.8%	4.1%	0.4%	5.6%	4.2%	0.9%

Hotel & Room Count as at 30 June 2015

	Franchised		Managed		Owned & Leased		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental	27	7,553	23	9,226	1	424	51	17,203
Kimpton	0	0	66	11,990	0	0	66	11,990
Crowne Plaza	168	44,309	12	3,855	0	0	180	48,164
Hotel Indigo	35	3,958	3	515	0	0	38	4,473
EVEN Hotels	0	0	0	0	2	296	2	296
Holiday Inn	745	128,158	18	5,393	2	910	765	134,461
Holiday Inn Express	2,084	184,697	1	252	0	0	2,085	184,949
Staybridge Suites	181	19,018	26	3,216	0	0	207	22,234
Candlewood Suites	269	23,849	61	7,553	0	0	330	31,402
Other	2	6,986	76	12,132	0	0	78	19,118
Americas	3,511	418,528	286	54,132	5	1,630	3,802	474,290
InterContinental	7	1,688	22	7,546	0	0	29	9,234
Crowne Plaza	73	16,982	10	2,314	0	0	83	19,296
Hotel Indigo	16	1,531	2	157	0	0	18	1,688
Holiday Inn	272	43,467	8	1,886	0	0	280	45,353
Holiday Inn Express	223	26,879	1	118	0	0	224	26,997
Staybridge Suites	6	877	0	0	0	0	6	877
Other	2	229	0	0	0	0	2	229
Europe	599	91,653	43	12,021	-	-	642	103,674
InterContinental	7	2,522	58	18,039	1	380	66	20,941
Crowne Plaza	10	2,067	58	17,268	0	0	68	19,335
Hotel Indigo	0	0	1	146	0	0	1	146
Holiday Inn	24	4,733	63	15,361	1	207	88	20,301
Holiday Inn Express	10	2,350	17	3,531	0	0	27	5,881
Staybridge Suites	0	0	3	425	0	0	3	425
Other	2	464	2	631	0	0	4	1,095
AMEA	53	12,136	202	55,401	2	587	257	68,124
InterContinental	1	570	32	12,751	1	498	34	13,819
HUALUXE	0	0	2	563	0	0	2	563
Crowne Plaza	0	0	70	25,122	0	0	70	25,122
Hotel Indigo	0	0	5	612	0	0	5	612
Holiday Inn	2	1,476	70	21,787	0	0	72	23,263
Holiday Inn Express	1	138	54	13,884	0	0	55	14,022
Other	0	0	3	529	0	0	3	529
Greater China	4	2,184	236	75,248	1	498	241	77,930
InterContinental	42	12,333	135	47,562	3	1,302	180	61,197
Kimpton	0	0	66	11,990	0	0	66	11,990
HUALUXE	0	0	2	563	0	0	2	563
Crowne Plaza	251	63,358	150	48,559	0	0	401	111,917
Hotel Indigo	51	5,489	11	1,430	0	0	62	6,919
EVEN Hotels	0	0	0	0	2	296	2	296
Holiday Inn	1,043	177,834	159	44,427	3	1,117	1,205	223,378
Holiday Inn Express	2,318	214,064	73	17,785	0	0	2,391	231,849
Staybridge Suites	187	19,895	29	3,641	0	0	216	23,536
Candlewood Suites	269	23,849	61	7,553	0	0	330	31,402
Other	6	7,679	81	13,292	0	0	87	20,971
Total System Size	4,167	524,501	767	196,802	8	2,715	4,942	724,018

Pipeline as at 30 June 2015

	Franchised		Managed		Owned & Leased		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental	1	227	4	1,603	0	0	5	1,830
Kimpton	0	0	15	2,961	0	0	15	2,961
Crowne Plaza	12	2,090	3	519	0	0	15	2,609
Hotel Indigo	22	2,820	9	1,691	0	0	31	4,511
EVEN Hotels	1	132	2	380	1	202	4	714
Holiday Inn	128	18,627	5	1,221	0	0	133	19,848
Holiday Inn Express	412	39,816	2	521	0	0	414	40,337
Staybridge Suites	97	10,283	1	197	0	0	98	10,480
Candlewood Suites	92	8,112	0	0	0	0	92	8,112
Other	0	0	16	3,576	0	0	16	3,576
America	765	82,107	57	12,669	1	202	823	94,978
InterContinental	2	615	3	432	0	0	5	1,047
Crowne Plaza	8	1,395	4	1,188	0	0	12	2,583
Hotel Indigo	10	1,092	1	220	0	0	11	1,312
Holiday Inn	33	5,283	6	2,187	0	0	39	7,470
Holiday Inn Express	40	5,790	5	930	0	0	45	6,720
Staybridge Suites	2	239	1	82	0	0	3	321
Other	0	31	0	0	0	0	0	31
Europe	95	14,445	20	5,039	0	0	115	19,484
InterContinental	0	0	24	6,104	0	0	24	6,104
Crowne Plaza	0	0	18	4,731	0	0	18	4,731
Hotel Indigo	0	0	12	2,147	0	0	12	2,147
Holiday Inn	2	610	50	18,293	0	0	52	18,903
Holiday Inn Express	3	658	36	7,623	0	0	39	8,281
Staybridge Suites	1	250	4	650	0	0	5	900
AMEA	6	1,518	144	39,548	0	0	150	41,066
InterContinental	0	0	18	6,667	0	0	18	6,667
HUALUXE	0	0	23	7,236	0	0	23	7,236
Crowne Plaza	0	0	44	14,416	0	0	44	14,416
Hotel Indigo	0	0	10	1,646	0	0	10	1,646
Holiday Inn	0	0	50	15,142	0	0	50	15,142
Holiday Inn Express	0	0	59	13,220	0	0	59	13,220
Other	0	0	1	279	0	0	1	279
Greater China	0	0	205	58,606	0	0	205	58,606
InterContinental	3	842	49	14,806	0	0	52	15,648
Kimpton	-	-	15	2,961	0	0	15	2,961
HUALUXE	0	0	23	7,236	0	0	23	7,236
Crowne Plaza	20	3,485	69	20,854	0	0	89	24,339
Hotel Indigo	32	3,912	32	5,704	0	0	64	9,616
EVEN Hotels	1	132	2	380	1	202	4	714
Holiday Inn	163	24,520	111	36,843	0	0	274	61,363
Holiday Inn Express	455	46,264	102	22,294	0	0	557	68,558
Staybridge Suites	100	10,772	6	929	0	0	106	11,701
Candlewood Suites	92	8,112	0	0	0	0	92	8,112
Other	0	31	17	3,855	0	0	17	3,886
Total Pipeline	866	98,070	426	115,862	1	202	1,293	214,134

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 2015	460,017	16,897	0	48,366	4,551	296	136,280	182,601	21,200	30,708	19,118
Openings	21,654	287	12,178	144	162	0	2,183	4,893	1,034	773	0
Brand Conversions	0	0	0	0	0	0	128	(128)	0	0	0
Removals	(7,381)	19	(188)	(346)	(240)	0	(4,130)	(2,417)	0	(79)	0
30 June 2015	474,290	17,203	11,990	48,164	4,473	296	134,461	184,949	22,234	31,402	19,118
% Growth	3%	2%	-	(0)%	(2)%	0%	(1)%	1%	5%	2%	0%
Pipeline											
1 January 2015	86,195	2,337	0	3,206	4,259	584	20,155	37,125	9,594	7,717	1,218
Signings	23,122	0	3,426	321	638	132	3,102	9,079	2,506	1,560	2,358
30 June 2015	94,978	1,830	2,961	2,609	4,511	714	19,848	40,337	10,480	8,112	3,576

Europe Future Growth Drivers

	Total	InterContinental	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Staybridge Suites	Other
Room Count								
1 January 2015	104,208	9,372	19,395	1,568	45,722	27,138	784	229
Openings	1,871	0	334	120	656	668	93	0
Brand Conversions	0	0	0	0	0	0	0	0
Removals	(2,405)	(138)	(433)	0	(1,025)	(809)	0	0
30 June 2015	103,674	9,234	19,296	1,688	45,353	26,997	877	229
% Growth	(1)%	(1)%	(1)%	8%	(1)%	(1)%	12%	0%
Pipeline								
1 January 2015	18,893	845	2,917	1,368	6,944	6,374	414	31
Signings	2,528	202	0	125	1,186	1,015	0	0
30 June 2015	19,484	1,047	2,583	1,312	7,470	6,720	321	31

AMEA Future Growth Drivers

	Total	InterContinental	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Staybridge Suites	Other
Room Count								
1 January 2015	67,876	21,424	19,688	0	19,750	5,295	425	1,294
Openings	2,059	328	0	146	712	587	0	286
Brand Conversions	0	227	286	0	0	0	0	(513)
Removals	(1,811)	(1,038)	(639)	0	(161)	(1)	0	28
30 June 2015	68,124	20,941	19,335	146	20,301	5,881	425	1,095
% Growth	0%	(2)%	(2)%	-	3%	11%	0%	(15)%
Pipeline								
1 January 2015	34,346	5,804	4,412	1,823	13,230	8,177	900	0
Signings	8,893	626	319	470	6,410	782	0	286
30 June 2015	41,066	6,104	4,731	2,147	18,903	8,281	900	0

Greater China Future Growth Drivers

	Total	InterContinental	HUALUXE	Crowne Plaza	Hotel Indigo	Holiday Inn	Holiday Inn Express	Other
Room Count								
1 January 2015	78,194	13,542	0	26,113	612	23,407	14,076	444
Openings	1,948	0	563	305	0	625	370	85
Brand Conversions	0	270	0	(270)	0	0	0	0
Removals	(2,212)	7	0	(1,026)	0	(769)	(424)	0
30 June 2015	77,930	13,819	563	25,122	612	23,263	14,022	529
% Growth	(0)%	2%	-	(4)%	0%	(1)%	(0)%	19%
Pipeline								
1 January 2015	54,338	6,678	7,551	14,801	1,646	12,384	11,278	0
Signings	8,661	0	265	1,467	0	3,990	2,575	364
30 June 2015	58,606	6,667	7,236	14,416	1,646	15,142	13,220	279

Revenue & Operating Profit

	Total Revenue					Total Operating Profit				
	Half Year			Full Year		Half Year			Full Year	
	2015	2014	2013	2014	2013	2015	2014	2013	2014	2013
Franchised	323	305	278	630	576	279	263	245	544	499
Managed	85	52	79	103	128	36	25	52	47	74
Owned & Leased	63	78	100	138	212	12	8	11	18	30
	471	435	457	871	916	327	296	308	609	603
Regional Overhead						(32)	(28)	(26)	(65)	(53)
Total Americas	471	435	457	871	916	295	268	282	544	550
Franchised	50	49	53	104	104	37	36	41	78	79
Managed	64	81	72	159	156	13	15	12	30	30
Owned & Leased	30	52	81	111	140	1	2	17	14	30
	144	182	206	374	400	51	53	70	122	139
Regional Overhead						(15)	(15)	(17)	(33)	(34)
Total Europe	144	182	206	374	400	36	38	53	89	105
Franchised	8	8	8	16	16	6	6	6	12	12
Managed	91	90	73	187	170	42	42	45	88	92
Owned & Leased	17	19	21	39	44	1	1	1	3	4
	116	117	102	242	230	49	49	52	103	108
Regional Overhead						(9)	(11)	(11)	(19)	(22)
Total AMEA	116	117	102	242	230	40	38	41	84	86
Franchised	2	2	2	4	3	2	2	2	5	5
Managed	49	44	41	99	92	25	25	23	63	51
Owned & Leased	67	66	69	139	141	18	19	22	42	47
	118	112	112	242	236	45	46	47	110	103
Regional Overhead						(11)	(10)	(11)	(21)	(21)
Total Greater China	118	112	112	242	236	34	36	36	89	82
Central Overheads	66	62	59	129	121	(68)	(70)	(74)	(155)	(155)
Total IHG	915	908	936	1,858	1,903	337	310	338	651	668

Free Cash Flow Generation

\$m	6 months to 30 June 2015	6 months to 30 June 2014
Operating profit ¹	337	310
Depreciation & amortisation	49	46
Working capital & other movements ²	(157)	(179)
Movement in loyalty programme liability and System Fund surplus	107	99
Equity-settled share-based cost	11	10
Retirement benefit contributions, net of cost	(1)	(2)
Net purchase of shares by employee share trusts	(47)	(49)
Cash flows relating to exceptional operating items	(33)	(9)
Net interest paid & similar charges	(14)	(11)
Tax paid ³	(72)	(59)
Capital expenditure: key money	(19)	(11)
Capital expenditure: maintenance	(27)	(41)
Free cash flow	134	104
<p>1. Before exceptional items</p> <p>2. Includes System Fund depreciation and amortisation inflow to IHG of \$10m in the six months to 30 June 2015 and \$10m in the six months to 30 June 2014.</p> <p>3. Excludes tax paid on disposals</p>		

Uses of Free Cash Flow

\$m	6 months to 30 June 2015	6 months to 30 June 2014
Free cash flow	134	104
Capital expenditure: Recyclable investments	(49)	(27)
Capital expenditure: System Fund investments	(30)	(19)
Capital expenditure: Acquisition of business	(438)	-
Disposal receipts: Other	6	13
Disposal receipts: InterContinental assets	363	346
Ordinary dividend	(125)	(122)
Proceeds from foreign exchange swaps	22	-
Dividends paid to non-controlling interests	-	(1)
Repurchase of shares	-	(110)
Net cash (outflow)/inflow	(117)	184
Exchange & other non-cash items	(60)	(62)
Opening net debt	(1,533)	(1,153)
Closing net debt	(1,710)	(1,031)

Ordinary Shares

Number of shares	At 30 June 2015	At 30 June 2014
Opening balance at 1 January	247.7	268.9
Option exercise	-	0.1
Repurchased and cancelled ¹	-	(0.7)
Closing balance at 30 June ²	247.7	268.3
Basic weighted average shares	235.3	256.3
Dilutive potential ordinary shares	2.3	3.0
Basic diluted average shares	237.6	259.3

1. There have been no share repurchases in the six months to 30 June 2015. 3.4m shares were repurchased in the six months to 30 June 2014, of which 0.7m were cancelled and 2.7m were not cancelled but held as Treasury shares.
2. The total number of shares held as treasury shares at 30 June 2015 was 11.5m (2014 12.5m).