

Group Financial Statements

Group income statement

For the year ended 31 December 2018	Note	2018 \$m	2017 Restated ^a \$m	2016 Restated ^a \$m
Revenue from fee business	3	1,486	1,379	1,329
Revenue from owned, leased and managed lease hotels	3	447	351	338
System Fund revenues		1,233	1,242	1,199
Reimbursement of costs		1,171	1,103	1,046
Total revenue	2	4,337	4,075	3,912
Cost of sales		(706)	(571)	(548)
System Fund expenses		(1,379)	(1,276)	(1,164)
Reimbursed costs		(1,171)	(1,103)	(1,046)
Administrative expenses before exceptional items		(344)	(337)	(345)
Share of (losses)/gains of associates and joint ventures	2	(1)	3	(2)
Other operating income		14	11	9
Depreciation and amortisation	2	(80)	(78)	(75)
Operating profit before exceptional items		670	724	741
Impairment charges	6	-	(18)	(16)
Other exceptional items	6	(104)	22	(13)
Operating profit	2	566	728	712
Financial income	7	5	4	6
Financial expenses	7	(86)	(76)	(86)
Profit before tax		485	656	632
Tax	8	(133)	(115)	(173)
Profit for the year from continuing operations		352	541	459
Attributable to:				
Equity holders of the parent		351	540	456
Non-controlling interest		1	1	3
		352	541	459
Earnings per ordinary share:				
Continuing and total operations:				
Basic	10	184.7	279.8	215.1
Diluted		182.8	278.4	213.1

^a Restated for the adoption of IFRS 15 and other presentational changes (see pages 109 to 114).



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