

Group Financial Statements

Group income statement

For the year ended 31 December 2021	Note	2021 \$m	2020 \$m	2019 \$m
Revenue from fee business	3	1,153	823	1,510
Revenue from owned, leased and managed lease hotels	3	237	169	573
System Fund revenues		928	765	1,373
Reimbursement of costs		589	637	1,171
Total revenue	2	2,907	2,394	4,627
Cost of sales		(486)	(354)	(782)
System Fund expenses		(939)	(867)	(1,422)
Reimbursed costs		(589)	(637)	(1,171)
Administrative expenses		(300)	(267)	(385)
Share of losses of associates and joint ventures	2	(8)	(14)	(3)
Other operating income		11	16	21
Depreciation and amortisation	2	(98)	(110)	(116)
Impairment loss on financial assets		-	(88)	(8)
Other impairment charges	6	(4)	(226)	(131)
Operating profit/(loss)	2	494	(153)	630
Operating profit/(loss) analysed as:				
Operating profit before System Fund and exceptional items		534	219	865
System Fund		(11)	(102)	(49)
Operating exceptional items	6	(29)	(270)	(186)
		494	(153)	630
Financial income	7	8	4	6
Financial expenses	7	(147)	(144)	(121)
Fair value gains on contingent purchase consideration	25	6	13	27
Profit/(loss) before tax		361	(280)	542
Tax	8	(96)	20	(156)
Profit/(loss) for the year from continuing operations		265	(260)	386
Attributable to:				
Equity holders of the parent		266	(260)	385
Non-controlling interest		(1)	-	1
		265	(260)	386
Earnings/(loss) per ordinary share:				
Basic	10	145.4¢	(142.9)¢	210.4¢
Diluted		144.6¢	(142.9)¢	209.2¢

 Notes on pages 149 to 205 form an integral part of these Group Financial Statements.