

Group Financial Statements continued

Group statement of changes in equity

| | Equity share capital \$m | Capital redemption reserve \$m | Shares held by employee share trusts \$m | Other reserves \$m | Fair value reserve \$m | Cash flow hedge reserves \$m | Currency translation reserve \$m | Retained earnings \$m | IHG share-holders' equity \$m | Non-controlling interest \$m | Total equity \$m |
|---|-----------------------------|-----------------------------------|---|-----------------------|---------------------------|---------------------------------|-------------------------------------|--------------------------|----------------------------------|---------------------------------|---------------------|
| At 1 January 2021 | 156 | 10 | (1) | (2,875) | 11 | (24) | 298 | 568 | (1,857) | 8 | (1,849) |
| Profit for the year | - | - | - | - | - | - | - | 266 | 266 | (1) | 265 |
| Other comprehensive income | | | | | | | | | | | |
| Items that may be subsequently reclassified to profit or loss: | | | | | | | | | | | |
| Losses on cash flow hedges | - | - | - | - | - | (69) | - | - | (69) | - | (69) |
| Costs of hedging | - | - | - | - | - | 2 | - | - | 2 | - | 2 |
| Hedging losses reclassified to financial expenses | - | - | - | - | - | 96 | - | - | 96 | - | 96 |
| Exchange gains on retranslation of foreign operations | - | - | - | - | - | - | 18 | - | 18 | - | 18 |
| | - | - | - | - | - | 29 | 18 | - | 47 | - | 47 |
| Items that will not be reclassified to profit or loss: | | | | | | | | | | | |
| Gains on equity instruments classified as fair value through other comprehensive income | - | - | - | - | 14 | - | - | - | 14 | - | 14 |
| Re-measurement gains on defined benefit plans | - | - | - | - | - | - | - | 7 | 7 | - | 7 |
| Tax related to pension contributions | - | - | - | - | - | - | - | 1 | 1 | - | 1 |
| | - | - | - | - | 14 | - | - | 8 | 22 | - | 22 |
| Total other comprehensive income for the year | - | - | - | - | 14 | 29 | 18 | 8 | 69 | - | 69 |
| Total comprehensive income for the year | - | - | - | - | 14 | 29 | 18 | 274 | 335 | (1) | 334 |
| Transfer of treasury shares to employee share trusts | - | - | (34) | - | - | - | - | 34 | - | - | - |
| Release of own shares by employee share trusts | - | - | 13 | - | - | - | - | (13) | - | - | - |
| Equity-settled share-based cost | - | - | - | - | - | - | - | 39 | 39 | - | 39 |
| Tax related to share schemes | - | - | - | - | - | - | - | 2 | 2 | - | 2 |
| Exchange adjustments | (2) | - | - | 2 | - | - | - | - | - | - | - |
| At 31 December 2021 | 154 | 10 | (22) | (2,873) | 25 | 5 | 316 | 904 | (1,481) | 7 | (1,474) |

All items within total comprehensive income are shown net of tax.

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

| | Equity share capital \$m | Capital redemption reserve \$m | Shares held by employee share trusts \$m | Other reserves \$m | Fair value reserve \$m | Cash flow hedge reserves \$m | Currency translation reserve \$m | Retained earnings \$m | IHG share-holders' equity \$m | Non-controlling interest \$m | Total equity \$m |
|--|-----------------------------|-----------------------------------|---|-----------------------|---------------------------|---------------------------------|-------------------------------------|--------------------------|----------------------------------|---------------------------------|---------------------|
| At 1 January 2020 | 151 | 10 | (5) | (2,870) | 57 | (6) | 381 | 809 | (1,473) | 8 | (1,465) |
| Loss for the year | - | - | - | - | - | - | - | (260) | (260) | - | (260) |
| Other comprehensive income | | | | | | | | | | | |
| Items that may be subsequently reclassified to profit or loss: | | | | | | | | | | | |
| Losses on cash flow hedges | - | - | - | - | - | 3 | - | - | 3 | - | 3 |
| Costs of hedging | - | - | - | - | - | (6) | - | - | (6) | - | (6) |
| Hedging gains reclassified to financial expenses | - | - | - | - | - | (13) | - | - | (13) | - | (13) |
| Exchange losses on retranslation of foreign operations | - | - | - | - | - | (2) | (83) | - | (85) | - | (85) |
| | - | - | - | - | - | (18) | (83) | - | (101) | - | (101) |
| Items that will not be reclassified to profit or loss: | | | | | | | | | | | |
| Losses on equity instruments classified as fair value through other comprehensive income | - | - | - | - | (43) | - | - | - | (43) | - | (43) |
| Gains on equity instruments transferred to retained earnings on disposal | - | - | - | - | (3) | - | - | 3 | - | - | - |
| Re-measurement losses on defined benefit plans | - | - | - | - | - | - | - | (7) | (7) | - | (7) |
| Tax related to pension contributions | - | - | - | - | - | - | - | 1 | 1 | - | 1 |
| | - | - | - | - | (46) | - | - | (3) | (49) | - | (49) |
| Total other comprehensive loss for the year | - | - | - | - | (46) | (18) | (83) | (3) | (150) | - | (150) |
| Total comprehensive loss for the year | - | - | - | - | (46) | (18) | (83) | (263) | (410) | - | (410) |
| Transfer of treasury shares to employee share trusts | - | - | (14) | - | - | - | - | 14 | - | - | - |
| Release of own shares by employee share trusts | - | - | 18 | - | - | - | - | (18) | - | - | - |
| Equity-settled share-based cost, net of \$3m reclassification to cash-settled awards | - | - | - | - | - | - | - | 27 | 27 | - | 27 |
| Tax related to share schemes | - | - | - | - | - | - | - | (1) | (1) | - | (1) |
| Exchange adjustments | 5 | - | - | (5) | - | - | - | - | - | - | - |
| At 31 December 2020 | 156 | 10 | (1) | (2,875) | 11 | (24) | 298 | 568 | (1,857) | 8 | (1,849) |

All items within total comprehensive loss are shown net of tax.

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

Group Financial Statements continued

Group statement of changes in equity continued

| | Equity share capital \$m | Capital redemption reserve \$m | Shares held by employee share trusts \$m | Other reserves \$m | Fair value reserve \$m | Cash flow hedge reserves \$m | Currency translation reserve \$m | Retained earnings \$m | IHG share-holders' equity \$m | Non-controlling interest \$m | Total equity \$m |
|---|-----------------------------|-----------------------------------|---|-----------------------|---------------------------|---------------------------------|-------------------------------------|--------------------------|----------------------------------|---------------------------------|---------------------|
| At 1 January 2019 | 146 | 10 | (4) | (2,865) | 47 | (4) | 420 | 1,111 | (1,139) | 8 | (1,131) |
| Profit for the year | - | - | - | - | - | - | - | 385 | 385 | 1 | 386 |
| Other comprehensive income | | | | | | | | | | | |
| Items that may be subsequently reclassified to profit or loss: | | | | | | | | | | | |
| Losses on cash flow hedges | - | - | - | - | - | (34) | - | - | (34) | - | (34) |
| Costs of hedging | - | - | - | - | - | (6) | - | - | (6) | - | (6) |
| Hedging losses reclassified to financial expenses | - | - | - | - | - | 38 | - | - | 38 | - | 38 |
| Exchange losses on retranslation of foreign operations | - | - | - | - | - | - | (39) | - | (39) | - | (39) |
| | - | - | - | - | - | (2) | (39) | - | (41) | - | (41) |
| Items that will not be reclassified to profit or loss: | | | | | | | | | | | |
| Gains on equity instruments classified as fair value through other comprehensive income | - | - | - | - | 10 | - | - | - | 10 | - | 10 |
| Re-measurement losses on defined benefit plans | - | - | - | - | - | - | - | (6) | (6) | - | (6) |
| | - | - | - | - | 10 | - | - | (6) | 4 | - | 4 |
| Total other comprehensive income/(loss) for the year | - | - | - | - | 10 | (2) | (39) | (6) | (37) | - | (37) |
| Total comprehensive income for the year | - | - | - | - | 10 | (2) | (39) | 379 | 348 | 1 | 349 |
| Transfer of treasury shares to employee share trusts | - | - | (19) | - | - | - | - | 19 | - | - | - |
| Purchase of own shares by employee share trusts | - | - | (5) | - | - | - | - | - | (5) | - | (5) |
| Release of own shares by employee share trusts | - | - | 23 | - | - | - | - | (23) | - | - | - |
| Equity-settled share-based cost | - | - | - | - | - | - | - | 41 | 41 | - | 41 |
| Tax related to share schemes | - | - | - | - | - | - | - | 4 | 4 | - | 4 |
| Equity dividends paid | - | - | - | - | - | - | - | (721) | (721) | (1) | (722) |
| Transaction costs relating to shareholder returns | - | - | - | - | - | - | - | (1) | (1) | - | (1) |
| Exchange adjustments | 5 | - | - | (5) | - | - | - | - | - | - | - |
| At 31 December 2019 | 151 | 10 | (5) | (2,870) | 57 | (6) | 381 | 809 | (1,473) | 8 | (1,465) |

All items within total comprehensive income are shown net of tax.

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