

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 shareholders' equity \$m	Non-controlling interest \$m	Total equity \$m
At 1 January 2025	137	16	(63)	(2,862)	25	28	373	34	(2,312)	4	(2,308)
Profit for the year	-	-	-	-	-	-	-	758	758	1	759
Other comprehensive loss											
Items that may be subsequently reclassified to profit or loss:											
Gains on cash flow hedges	-	-	-	-	-	140	-	-	140	-	140
Gains on net investment hedges	-	-	-	-	-	-	35	-	35	-	35
Costs of hedging	-	-	-	-	-	4	-	-	4	-	4
Hedging gains reclassified to financial expenses	-	-	-	-	-	(187)	1	-	(186)	-	(186)
Exchange losses on retranslation of foreign operations	-	-	-	-	(1)	1	(91)	-	(91)	-	(91)
	-	-	-	-	(1)	(42)	(55)	-	(98)	-	(98)
Items that will not be reclassified to profit or loss:											
Losses on equity instruments classified as fair value through other comprehensive income	-	-	-	-	(1)	-	-	-	(1)	-	(1)
	-	-	-	-	(1)	-	-	-	(1)	-	(1)
Total other comprehensive loss for the year	-	-	-	-	(2)	(42)	(55)	-	(99)	-	(99)
Total comprehensive income for the year	-	-	-	-	(2)	(42)	(55)	758	659	1	660
Repurchase of shares, including taxes and transaction costs	(2)	2	-	-	-	-	-	(882)	(882)	-	(882)
Purchase of own shares by employee share trusts	-	-	(15)	-	-	-	-	-	(15)	-	(15)
Transfer of treasury shares to employee share trusts	-	-	(34)	-	-	-	-	34	-	-	-
Release of own shares by employee share trusts	-	-	55	-	-	-	-	(55)	-	-	-
Equity-settled share-based cost (note 27)	-	-	-	-	-	-	-	67	67	-	67
Tax related to share schemes	-	-	-	-	-	-	-	9	9	-	9
Equity dividends paid (note 9)	-	-	-	-	-	-	-	(270)	(270)	-	(270)
Exchange and other adjustments	10	1	(2)	(9)	-	-	-	3	3	-	3
At 31 December 2025	145	19	(59)	(2,871)	23	(14)	318	(302)	(2,741)	5	(2,736)

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

+ Accounting policies and notes on pages 183 to 240 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 shareholders' equity \$m	Non-controlling interest \$m	Total equity \$m
At 1 January 2024	141	14	(35)	(2,863)	23	(2)	376	396	(1,950)	4	(1,946)
Profit for the year	-	-	-	-	-	-	-	628	628	-	628
Other comprehensive income											
Items that may be subsequently reclassified to profit or loss:											
Losses on cash flow hedges	-	-	-	-	-	(124)	-	-	(124)	-	(124)
Losses on net investment hedges	-	-	-	-	-	-	(7)	-	(7)	-	(7)
Costs of hedging	-	-	-	-	-	(11)	-	-	(11)	-	(11)
Hedging losses reclassified to financial expenses	-	-	-	-	-	165	-	-	165	-	165
Exchange gains on retranslation of foreign operations	-	-	-	-	-	-	4	-	4	-	4
	-	-	-	-	-	30	(3)	-	27	-	27
Items that will not be reclassified to profit or loss:											
Gains on equity instruments classified as fair value through other comprehensive income	-	-	-	-	2	-	-	-	2	-	2
Remeasurement gains on defined benefit plans	-	-	-	-	-	-	-	4	4	-	4
	-	-	-	-	2	-	-	4	6	-	6
Total other comprehensive income for the year	-	-	-	-	2	30	(3)	4	33	-	33
Total comprehensive income for the year	-	-	-	-	2	30	(3)	632	661	-	661
Repurchase of shares, including taxes and transaction costs	(2)	2	-	-	-	-	-	(812)	(812)	-	(812)
Purchase of own shares by employee share trusts	-	-	(27)	-	-	-	-	-	(27)	-	(27)
Transfer of treasury shares to employee share trusts	-	-	(33)	-	-	-	-	33	-	-	-
Release of own shares by employee share trusts	-	-	31	-	-	-	-	(31)	-	-	-
Equity-settled share-based cost (note 27)	-	-	-	-	-	-	-	60	60	-	60
Tax related to share schemes	-	-	-	-	-	-	-	15	15	-	15
Equity dividends paid (note 9)	-	-	-	-	-	-	-	(259)	(259)	-	(259)
Exchange adjustments	(2)	-	1	1	-	-	-	-	-	-	-
At 31 December 2024	137	16	(63)	(2,862)	25	28	373	34	(2,312)	4	(2,308)

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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 shareholders' equity \$m	Non-controlling interest \$m	Total equity \$m
At 1 January 2023	137	10	(37)	(2,856)	26	—	498	607	(1,615)	7	(1,608)
Profit for the year	—	—	—	—	—	—	—	750	750	—	750
Other comprehensive loss											
Items that may be subsequently reclassified to profit or loss:											
Losses on cash flow hedges	—	—	—	—	—	(30)	—	—	(30)	—	(30)
Gains on net investment hedges	—	—	—	—	—	—	15	—	15	—	15
Costs of hedging	—	—	—	—	—	—	—	—	—	—	—
Hedging losses reclassified to financial expenses	—	—	—	—	—	28	—	—	28	—	28
Exchange losses on retranslation of foreign operations	—	—	—	—	—	—	(137)	—	(137)	—	(137)
	—	—	—	—	—	(2)	(122)	—	(124)	—	(124)
Items that will not be reclassified to profit or loss:											
Losses on equity instruments classified as fair value through other comprehensive income	—	—	—	—	(3)	—	—	—	(3)	—	(3)
Remeasurement losses on defined benefit plans	—	—	—	—	—	—	—	(2)	(2)	—	(2)
	—	—	—	—	(3)	—	—	(2)	(5)	—	(5)
Total other comprehensive loss for the year	—	—	—	—	(3)	(2)	(122)	(2)	(129)	—	(129)
Total comprehensive income for the year	—	—	—	—	(3)	(2)	(122)	748	621	—	621
Repurchase of shares, including taxes and transaction costs	(3)	3	—	—	—	—	—	(765)	(765)	—	(765)
Purchase of own shares by employee share trusts	—	—	(8)	—	—	—	—	—	(8)	—	(8)
Transfer of treasury shares to employee share trusts	—	—	(21)	—	—	—	—	21	—	—	—
Release of own shares by employee share trusts	—	—	32	—	—	—	—	(32)	—	—	—
Equity-settled share-based cost (note 27)	—	—	—	—	—	—	—	51	51	—	51
Tax related to share schemes	—	—	—	—	—	—	—	11	11	—	11
Equity dividends paid (note 9)	—	—	—	—	—	—	—	(245)	(245)	(3)	(248)
Exchange adjustments	7	1	(1)	(7)	—	—	—	—	—	—	—
At 31 December 2023	141	14	(35)	(2,863)	23	(2)	376	396	(1,950)	4	(1,946)

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