

Group statement of financial position

31 December 2025	Note	2025 \$m	2024 \$m
ASSETS			
Goodwill and other intangible assets	11	1,155	1,042
Property, plant and equipment	12	148	146
Right-of-use assets	13	269	276
Investment in associates and joint ventures	14	55	51
Retirement benefit assets	26	3	3
Other financial assets	15	211	212
Derivative financial instruments	23	120	4
Deferred compensation plan investments		316	286
Non-current other receivables	16	19	35
Deferred tax assets	8	146	122
Contract costs	3	103	90
Contract assets	3	751	612
Total non-current assets		3,296	2,879
Inventories		5	4
Trade and other receivables	16	833	785
Current tax receivable		27	22
Other financial assets	15	3	7
Cash and cash equivalents	17	1,129	1,008
Contract costs	3	5	5
Contract assets	3	47	38
Total current assets		2,049	1,869
Total assets		5,345	4,748
LIABILITIES			
Loans and other borrowings	21	(478)	(398)
Lease liabilities	13	(28)	(26)
Trade and other payables	18	(676)	(650)
Deferred revenue	3	(829)	(766)
Provisions	19	(21)	(22)
Insurance liabilities	20	(16)	(14)
Tax payable		(52)	(52)
Total current liabilities		(2,100)	(1,928)
Loans and other borrowings	21	(3,723)	(2,876)
Lease liabilities	13	(378)	(388)
Derivative financial instruments	23	(12)	(78)
Retirement benefit obligations	26	(69)	(68)
Deferred compensation plan liabilities		(316)	(286)
Trade and other payables	18	(69)	(78)
Deferred revenue	3	(1,340)	(1,294)
Provisions	19	(22)	(17)
Insurance liabilities	20	(29)	(25)
Deferred tax liabilities	8	(17)	(18)
Tax payable		(6)	-
Total non-current liabilities		(5,981)	(5,128)
Total liabilities		(8,081)	(7,056)
Net liabilities		(2,736)	(2,308)
EQUITY			
IHG shareholders' equity		(2,741)	(2,312)
Non-controlling interest		5	4
Total equity		(2,736)	(2,308)

The Group Financial Statements were approved by the Board on 16 February 2026 and were signed on its behalf by Michael Glover.

Michael Glover
16 February 2026

+ Accounting policies and notes on pages 183 to 240 form an integral part of these Group Financial Statements.