

Yum! Brands
 Restaurant Units Activity Summary
 YTD Actual for the period of Q1 2016

	Franchisees	Licensees	Total Franchise &License	Unconsolidated Affiliates	Company	Total
Total YUM! BRANDS, INC.						
Beginning of Year	30,930	2,039	32,969	796	8,927	42,692
New Builds	185	12	197	10	88	295
Acquisitions	0	0	0	0	0	0
Refranchising	34	0	34	0	(34)	0
Closures	(179)	(35)	(214)	(3)	(46)	(263)
Other	0	1	1	0	0	1
End of Period	30,970	2,017	32,987	803	8,935	42,725
% of Total	72%	5%	77%	2%	21%	100%
Total CHINA DIVISION						
Beginning of Year	612	0	612	796	5,768	7,176
New Builds	6	0	6	10	52	68
Acquisitions	0	0	0	0	0	0
Refranchising	15	0	15	0	(15)	0
Closures	(10)	0	(10)	(3)	(26)	(39)
Other	0	0	0	0	0	0
End of Period	623	0	623	803	5,779	7,205
% of Total	9%	0%	9%	11%	80%	100%
Total KFC DIVISION (1)						
Beginning of Year	13,369	80	13,449	0	1,500	14,949
New Builds	61	1	62	0	18	80
Acquisitions	0	0	0	0	0	0
Refranchising	3	0	3	0	(3)	0
Closures	(70)	(3)	(73)	0	(11)	(84)
Other	(5)	1	(4)	0	0	(4)
End of Period	13,358	79	13,437	0	1,504	14,941
% of Total	89%	1%	90%	0%	10%	100%
Total PIZZA HUT DIVISION (1)						
Beginning of Year	11,856	1,545	13,401	0	759	14,160
New Builds	78	7	85	0	13	98
Acquisitions	0	0	0	0	0	0
Refranchising	16	0	16	0	(16)	0
Closures	(91)	(18)	(109)	0	(7)	(116)
Other	0	0	0	0	0	0
End of Period	11,859	1,534	13,393	0	749	14,142
% of Total	84%	11%	95%	0%	5%	100%
Total TACO BELL DIVISION (1)						
Beginning of Year	5,093	414	5,507	0	900	6,407
New Builds	40	4	44	0	5	49
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(8)	(14)	(22)	0	(2)	(24)
Other	5	0	5	0	0	5
End of Period	5,130	404	5,534	0	903	6,437
% of Total	80%	6%	86%	0%	14%	100%

(1) Effective January 2016, the Company's India Division integrated its restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Beginning-of-year store counts have been restated to include brand units previously included in the India Division.

Yum! Brands
 Restaurant Units Activity Summary
 Units by Concept
 YTD Actual for the period of Q1 2016

	Franchisees	Licensees	Total Franchise &License	Unconsolidated Affiliates	Company	Total
KFC						
Beginning of Year	13,755	80	13,835	796	5,321	19,952
New Builds	62	1	63	10	41	114
Acquisitions	0	0	0	0	0	0
Refranchising	17	0	17	0	(17)	0
Closures	(70)	(3)	(73)	(3)	(26)	(102)
Other	(5)	1	(4)	0	0	(4)
End of Period	13,759	79	13,838	803	5,319	19,960
% of Total	69%	0%	69%	4%	27%	100%
Pizza Hut						
Beginning of Year	11,872	1,545	13,417	0	2,646	16,063
New Builds	78	7	85	0	42	127
Acquisitions	0	0	0	0	0	0
Refranchising	16	0	16	0	(16)	0
Closures	(91)	(18)	(109)	0	(13)	(122)
Other	0	0	0	0	0	0
End of Period	11,875	1,534	13,409	0	2,659	16,068
% of Total	74%	10%	83%	0%	17%	100%
Taco Bell						
Beginning of Year	5,093	414	5,507	0	900	6,407
New Builds	40	4	44	0	5	49
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(8)	(14)	(22)	0	(2)	(24)
Other	5	0	5	0	0	5
End of Period	5,130	404	5,534	0	903	6,437
% of Total	80%	6%	86%	0%	14%	100%
Little Sheep						
Beginning of Year	210	0	210	0	45	255
New Builds	5	0	5	0	0	5
Acquisitions	0	0	0	0	0	0
Refranchising	1	0	1	0	(1)	0
Closures	(10)	0	(10)	0	(5)	(15)
Other	0	0	0	0	0	0
End of Period	206	0	206	0	39	245
% of Total	84%	0%	84%	0%	16%	100%
East Dawning						
Beginning of Year	0	0	0	0	15	15
New Builds	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	0	0
Other	0	0	0	0	0	0
End of Period	0	0	0	0	15	15
% of Total	0%	0%	0%	0%	100%	100%
Total YUM! BRANDS, INC.						
Beginning of Year	30,930	2,039	32,969	796	8,927	42,692
New Builds	185	12	197	10	88	295
Acquisitions	0	0	0	0	0	0
Refranchising	34	0	34	0	(34)	0
Closures	(179)	(35)	(214)	(3)	(46)	(263)
Other	0	1	1	0	0	1
End of Period	30,970	2,017	32,987	803	8,935	42,725
% of Total	72%	5%	77%	2%	21%	100%

Yum! Brands
Restaurant Units Activity Summary
China Division
YTD Actual for the period of Q1 2016

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
KFC						
Beginning of Year	386	0	386	796	3,821	5,003
New Builds	1	0	1	10	23	34
Acquisitions	0	0	0	0	0	0
Refranchising	14	0	14	0	(14)	0
Closures	0	0	0	(3)	(15)	(18)
Other	0	0	0	0	0	0
End of Period	401	0	401	803	3,815	5,019
% of Total	8%	0%	8%	16%	76%	100%
Pizza Hut						
Beginning of Year	16	0	16	0	1,887	1,903
New Builds	0	0	0	0	29	29
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	(6)	(6)
Other	0	0	0	0	0	0
End of Period	16	0	16	0	1,910	1,926
% of Total	1%	0%	1%	0%	99%	100%
Little Sheep						
Beginning of Year	210	0	210	0	45	255
New Builds	5	0	5	0	0	5
Acquisitions	0	0	0	0	0	0
Refranchising	1	0	1	0	(1)	0
Closures	(10)	0	(10)	0	(5)	(15)
Other	0	0	0	0	0	0
End of Period	206	0	206	0	39	245
% of Total	84%	0%	84%	0%	16%	100%
East Dawning						
Beginning of Year	0	0	0	0	15	15
New Builds	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	0	0
Other	0	0	0	0	0	0
End of Period	0	0	0	0	15	15
% of Total	0%	0%	0%	0%	100%	100%
Total China Division						
Beginning of Year	612	0	612	796	5,768	7,176
New Builds	6	0	6	10	52	68
Acquisitions	0	0	0	0	0	0
Refranchising	15	0	15	0	(15)	0
Closures	(10)	0	(10)	(3)	(26)	(39)
Other	0	0	0	0	0	0
End of Period	623	0	623	803	5,779	7,205
% of Total	9%	0%	9%	11%	80%	100%

Yum! Brands
Restaurant Units Activity Summary
KFC Division
YTD Actual for the period of Q1 2016

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
Total U.S.						
Beginning of Year	4,012	52	4,064	0	206	4,270
New Builds	0	1	1	0	0	1
Acquisitions	0	0	0	0	0	0
Refranchising	3	0	3	0	(3)	0
Closures	(16)	(3)	(19)	0	0	(19)
Other	(4)	0	(4)	0	0	(4)
End of Period	3,995	50	4,045	0	203	4,248
% of Total	94%	1%	95%	0%	5%	100%
Total International (1)						
Beginning of Year	9,357	28	9,385	0	1,294	10,679
New Builds	61	0	61	0	18	79
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(54)	0	(54)	0	(11)	(65)
Other	(1)	1	0	0	0	0
End of Period	9,363	29	9,392	0	1,301	10,693
% of Total	88%	0%	88%	0%	12%	100%
Total KFC Division						
Beginning of Year	13,369	80	13,449	0	1,500	14,949
New Builds	61	1	62	0	18	80
Acquisitions	0	0	0	0	0	0
Refranchising	3	0	3	0	(3)	0
Closures	(70)	(3)	(73)	0	(11)	(84)
Other	(5)	1	(4)	0	0	(4)
End of Period	13,358	79	13,437	0	1,504	14,941
% of Total	89%	1%	90%	0%	10%	100%

(1) Effective January 2016, the Company's India Division integrated its restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Beginning-of-year store counts have been restated to include KFC brand units previously included in the India Division in KFC International.

Yum! Brands
Restaurant Units Activity Summary
Pizza Hut Division
YTD Actual for the period of Q1 2016

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
Total U.S.						
Beginning of Year	5,823	1,488	7,311	0	511	7,822
New Builds	26	4	30	0	5	35
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(45)	(17)	(62)	0	(5)	(67)
Other	0	0	0	0	0	0
End of Period	5,804	1,475	7,279	0	511	7,790
% of Total	75%	19%	93%	0%	7%	100%
Total International (1)						
Beginning of Year	6,033	57	6,090	0	248	6,338
New Builds	52	3	55	0	8	63
Acquisitions	0	0	0	0	0	0
Refranchising	16	0	16	0	(16)	0
Closures	(46)	(1)	(47)	0	(2)	(49)
Other	0	0	0	0	0	0
End of Period	6,055	59	6,114	0	238	6,352
% of Total	95%	1%	96%	0%	4%	100%
Total Pizza Hut Division						
Beginning of Year	11,856	1,545	13,401	0	759	14,160
New Builds	78	7	85	0	13	98
Acquisitions	0	0	0	0	0	0
Refranchising	16	0	16	0	(16)	0
Closures	(91)	(18)	(109)	0	(7)	(116)
Other	0	0	0	0	0	0
End of Period	11,859	1,534	13,393	0	749	14,142
% of Total	84%	11%	95%	0%	5%	100%

(1) Effective January 2016, the Company's India Division integrated its restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Beginning-of-year store counts have been restated to include Pizza Hut brand units previously included in the India Division in Pizza Hut International.

Yum! Brands
 Restaurant Units Activity Summary
 Taco Bell Division
 YTD Actual for the period of Q1 2016

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
Total U.S.						
Beginning of Year	4,850	377	5,227	0	894	6,121
New Builds	33	4	37	0	5	42
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(6)	(14)	(20)	0	(2)	(22)
Other	5	0	5	0	0	5
End of Period	4,882	367	5,249	0	897	6,146
% of Total	79%	6%	85%	0%	15%	100%
Total International (1)						
Beginning of Year	243	37	280	0	6	286
New Builds	7	0	7	0	0	7
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(2)	0	(2)	0	0	(2)
Other	0	0	0	0	0	0
End of Period	248	37	285	0	6	291
% of Total	85%	13%	98%	0%	2%	100%
Total Taco Bell Division						
Beginning of Year	5,093	414	5,507	0	900	6,407
New Builds	40	4	44	0	5	49
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(8)	(14)	(22)	0	(2)	(24)
Other	5	0	5	0	0	5
End of Period	5,130	404	5,534	0	903	6,437
% of Total	80%	6%	86%	0%	14%	100%

(1) Effective January 2016, the Company's India Division integrated its restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Beginning-of-year store counts have been restated to include Taco Bell brand units previously included in the India Division in Taco Bell International.

2016 FIRST-QUARTER DEFINITIONS

Emerging Markets include countries that meet the International Monetary Fund (IMF) guidelines for “Emerging” or “Developing” economies.

Ex F/X represents the percentage change excluding the impact of foreign currency translation. These amounts are calculated by translating current-year results at prior-year average exchange rates. We believe elimination of the foreign currency translation impact provides better year-to-year comparability without the distortion of foreign currency fluctuations.

Franchise Restaurants include franchise and licensed restaurants and exclude unconsolidated affiliates (joint ventures).

Franchisee Sales represent combined estimated sales of franchise, unconsolidated affiliate and license restaurants. Franchisee sales, which are not included in the company sales we present on our Consolidated Statements of Income, generate franchise and license fees (typically at a rate of 4% to 6% of sales) that are included in the company’s revenues.

Free Cash Flow represents net cash provided by operating activities and other sources of cash, such as refranchising, employee stock-option proceeds, sales of PP&E and other, less net cash used in investing activities.

New-Restaurant Openings include company-owned, franchise, unconsolidated affiliate, and license restaurants.

Operating Margin is defined as Operating Profit divided by Total Revenue.

System Restaurants include company-owned, franchise, unconsolidated affiliate and license restaurants.

System-Sales Growth includes the results of all restaurants regardless of ownership, including company-owned, franchise, unconsolidated affiliate and license restaurants that operate our concepts, except for non-company-owned restaurants for which we do not receive a sales-based royalty. Sales of franchise, unconsolidated affiliate and license restaurants generate franchise and license fees for the company (typically at a rate of 4% to 6% of sales). Franchise, unconsolidated affiliate and license restaurant sales are not included in company sales on the Consolidated Statements of Income; however, the franchise and license fees are included in the company’s revenues. We believe system sales growth is useful to investors as a significant indicator of the overall strength of our business as it incorporates all of our revenue drivers, company and franchise same-store sales as well as net unit development.

Same-Store-Sales Growth includes the estimated growth in sales of all restaurants that have been open and in the YUM system one year or more.

DEFINITIONS OF KEY MARKETS

China Division includes solely the results of our mainland China business.

KFC, Pizza Hut and Taco Bell Divisions

The following list of definitions provides the significant KFC, Pizza Hut and Taco Bell Division countries and territories with at least 25 restaurants that are included in key markets that generally follow Yum! business management units for internal reporting purposes. For a complete list of countries and territories please see our detailed store count information available on our website.

Emerging

Asia (exChina Division) includes Brunei, Indonesia, Malaysia, Philippines and Vietnam.

Africa includes Mauritius, Nigeria and South Africa.

Continental Europe includes Hungary, Poland and Romania.

India includes India, Bangladesh and Sri Lanka.

Latin America includes Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Jamaica, Mexico, Panama, Peru, Trinidad & Tobago and Venezuela.

Middle East/North Africa includes Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Pakistan, Qatar, Saudi Arabia, Turkey and United Arab Emirates.

Russia includes Russia and Kazakhstan.

Thailand

Developed

Asia (exChina Division) includes Hong Kong, Japan, Korea, Singapore and Taiwan.

Australia includes Australia and New Zealand.

Continental Europe includes Belgium, Cyprus, Czech Republic, France, Germany, Israel, Netherlands, Portugal and Spain.

Latin America includes Puerto Rico

UK includes Great Britain and Ireland.

U.S. includes the continental United States, Alaska and Hawaii.

Canada