

YUM! Brands Inc.
Restaurant Units Activity Summary
March 24, 2012

	Company	Unconsolidated Affiliates	Franchisees	Total Excluding Licensees ^(a)
Total Worldwide				
Beginning of Year	7,437	587	26,928	34,952
New Builds	184	12	143	339
Acquisitions	-	-	-	-
Refranchising	(139)	-	139	-
Closures	(26)	-	(130)	(156)
Other	-	-	-	-
End of Quarter	<u>7,456</u>	<u>599</u>	<u>27,080</u>	<u>35,135</u>
% of Total	21%	2%	77%	100%
Total China ^(b)				
Beginning of Year	3,705	587	201	4,493
New Builds	156	12	-	168
Acquisitions	-	-	-	-
Refranchising	(8)	-	8	-
Closures	(12)	-	-	(12)
Other	-	-	-	-
End of Quarter	<u>3,841</u>	<u>599</u>	<u>209</u>	<u>4,649</u>
% of Total	83%	13%	4%	100%
Total YUM! Restaurants International				
Beginning of Year	1,511	-	12,476	13,987
New Builds	11	-	112	123
Acquisitions	-	-	-	-
Refranchising	(5)	-	5	-
Closures	(11)	-	(78)	(89)
Other	-	-	-	-
End of Quarter	<u>1,506</u>	<u>-</u>	<u>12,515</u>	<u>14,021</u>
% of Total	11%	-	89%	100%
Total U.S.				
Beginning of Year	2,139	-	13,867	16,006
New Builds	15	-	27	42
Acquisitions	-	-	-	-
Refranchising	(126)	-	126	-
Closures	(3)	-	(51)	(54)
Other	-	-	-	-
End of Quarter	<u>2,025</u>	<u>-</u>	<u>13,969</u>	<u>15,994</u>
% of Total	13%	-	87%	100%
Total YUM! Restaurants India				
Beginning of Year	82	-	384	466
New Builds	2	-	4	6
Acquisitions	-	-	-	-
Refranchising	-	-	-	-
Closures	-	-	(1)	(1)
Other	-	-	-	-
End of Quarter	<u>84</u>	<u>-</u>	<u>387</u>	<u>471</u>
% of Total	18%	-	82%	100%

(a) The total excludes 2,040 U.S. and 126 YUM! Restaurants International licensee units. There are no licensed units in China or India. The U.S. licensee unit count includes 1,534 Pizza Huts, 443 Taco Bells and 63 KFCs. The YUM! Restaurants International licensee unit count includes 54 Pizza Huts, 35 Taco Bells, and 37 KFCs.

(b) The total excludes 503 Little Sheep units acquired on February 1, 2012.

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March 24, 2012
CHINA

	Company	Unconsolidated Affiliates	Franchisees	Total Excluding Licensees
KFC				
Beginning of Year	2,913	587	201	3,701
New Builds	116	12	-	128
Acquisitions	-	-	-	-
Refranchising	(8)	-	8	-
Closures	(10)	-	-	(10)
Other	-	-	-	-
End of Quarter	3,011	599	209	3,819
% of Total	79%	16%	5%	100%
Pizza Hut Casual Dining				
Beginning of Year	626	-	-	626
New Builds	38	-	-	38
Acquisitions	-	-	-	-
Refranchising	-	-	-	-
Closures	(2)	-	-	(2)
Other	-	-	-	-
End of Quarter	662	-	-	662
% of Total	100%	-	-	100%
Pizza Hut Home Service				
Beginning of Year	135	-	-	135
New Builds	1	-	-	1
Acquisitions	-	-	-	-
Refranchising	-	-	-	-
Closures	-	-	-	-
Other	-	-	-	-
End of Quarter	136	-	-	136
% of Total	100%	-	-	100%
Pizza Hut Express				
Beginning of Year	3	-	-	3
New Builds	-	-	-	-
Acquisitions	-	-	-	-
Refranchising	-	-	-	-
Closures	-	-	-	-
Other	-	-	-	-
End of Quarter	3	-	-	3
% of Total	100%	-	-	100%
Total Pizza Hut				
Beginning of Year	764	-	-	764
New Builds	39	-	-	39
Acquisitions	-	-	-	-
Refranchising	-	-	-	-
Closures	(2)	-	-	(2)
Other	-	-	-	-
End of Quarter	801	-	-	801
% of Total	100%	-	-	100%
East Dawning				
Beginning of Year	28	-	-	28
New Builds	1	-	-	1
Acquisitions	-	-	-	-
Refranchising	-	-	-	-
Closures	-	-	-	-
Other	-	-	-	-
End of Quarter	29	-	-	29
% of Total	100%	-	-	100%
Total China				
Beginning of Year	3,705	587	201	4,493
New Builds	156	12	-	168
Acquisitions	-	-	-	-
Refranchising	(8)	-	8	-
Closures	(12)	-	-	(12)
Other	-	-	-	-
End of Quarter	3,841	599	209	4,649
% of Total	83%	13%	4%	100%

YUM! Brands Inc.
Restaurant Units Activity Summary
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YUM! RESTAURANTS INTERNATIONAL

	<u>Company</u>	<u>Franchisees</u>	<u>Total Excluding Licensees</u>
KFC			
Beginning of Year	919	7,761	8,680
New Builds	8	60	68
Acquisitions	-	-	-
Refranchising	(1)	1	-
Closures	(6)	(42)	(48)
Other	-	-	-
End of Quarter	<u>920</u>	<u>7,780</u>	<u>8,700</u>
% of Total	11%	89%	100%
Pizza Hut			
Beginning of Year	592	4,478	5,070
New Builds	3	45	48
Acquisitions	-	-	-
Refranchising	(4)	4	-
Closures	(5)	(28)	(33)
Other	-	-	-
End of Quarter	<u>586</u>	<u>4,499</u>	<u>5,085</u>
% of Total	12%	88%	100%
Taco Bell			
Beginning of Year	-	237	237
New Builds	-	7	7
Acquisitions	-	-	-
Refranchising	-	-	-
Closures	-	(8)	(8)
Other	-	-	-
End of Quarter	<u>-</u>	<u>236</u>	<u>236</u>
% of Total	0%	100%	100%
Total Intl			
Beginning of Year	1,511	12,476	13,987
New Builds	11	112	123
Acquisitions	-	-	-
Refranchising	(5)	5	-
Closures	(11)	(78)	(89)
Other	-	-	-
End of Quarter	<u>1,506</u>	<u>12,515</u>	<u>14,021</u>
% of Total	11%	89%	100%

YUM! Brands Inc.
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March 24, 2012
UNITED STATES

	<u>Company</u>	<u>Franchisees</u>	<u>Total</u>
Pizza Hut			
Beginning of Year	479	5,580	6,059
New Builds	9	16	25
Acquisitions	-	-	-
Refranchising	(36)	36	-
Closures	(1)	(16)	(17)
Other	-	-	-
End of Quarter	<u>451</u>	<u>5,616</u>	<u>6,067</u>
% of Total	7%	93%	100%
Taco Bell			
Beginning of Year	1,201	4,029	5,230
New Builds	6	7	13
Acquisitions	-	-	-
Refranchising	(52)	52	-
Closures	(1)	(3)	(4)
Other	-	1	1
End of Quarter	<u>1,154</u>	<u>4,086</u>	<u>5,240</u>
% of Total	22%	78%	100%
KFC			
Beginning of Year	459	4,258	4,717
New Builds	-	4	4
Acquisitions	-	-	-
Refranchising	(38)	38	-
Closures	(1)	(32)	(33)
Other	-	(1)	(1)
End of Quarter	<u>420</u>	<u>4,267</u>	<u>4,687</u>
% of Total	9%	91%	100%
Total US			
Beginning of Year	2,139	13,867	16,006
New Builds	15	27	42
Acquisitions	-	-	-
Refranchising	(126)	126	-
Closures	(3)	(51)	(54)
Other	-	-	-
End of Quarter	<u>2,025</u>	<u>13,969</u>	<u>15,994</u>
% of Total	13%	87%	100%

YUM! Brands Inc.
Restaurant Units Activity Summary
March 24, 2012
YUM! RESTAURANTS INDIA

	<u>Company</u>	<u>Franchisees</u>	<u>Total Excluding Licensees</u>
KFC			
Beginning of Year	79	124	203
New Builds	2	3	5
Acquisitions	-	-	-
Refranchising	-	-	-
Closures	-	-	-
Other	-	-	-
End of Quarter	<u>81</u>	<u>127</u>	<u>208</u>
% of Total	39%	61%	100%
Pizza Hut			
Beginning of Year	-	260	260
New Builds	-	1	1
Acquisitions	-	-	-
Refranchising	-	-	-
Closures	-	(1)	(1)
Other	-	-	-
End of Quarter	<u>-</u>	<u>260</u>	<u>260</u>
% of Total	0%	100%	100%
Taco Bell			
Beginning of Year	3	-	3
New Builds	-	-	-
Acquisitions	-	-	-
Refranchising	-	-	-
Closures	-	-	-
Other	-	-	-
End of Quarter	<u>3</u>	<u>-</u>	<u>3</u>
% of Total	100%	0%	100%
Total India			
Beginning of Year	82	384	466
New Builds	2	4	6
Acquisitions	-	-	-
Refranchising	-	-	-
Closures	-	(1)	(1)
Other	-	-	-
End of Quarter	<u>84</u>	<u>387</u>	<u>471</u>
% of Total	18%	82%	100%

2012 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 Fees include fees from unconsolidated affiliates (joint ventures) and franchise and license restaurants. Fees include ongoing royalty and license fees, initial fees for new restaurants and contract-renewal fees.

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

Franchisee Sales represent combined estimated sales of unconsolidated affiliate, franchise 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 unconsolidated affiliates (joint ventures), company-owned and franchise restaurants and exclude license restaurants.

Operating Margin represents operating profit dollars as a percentage of revenue dollars.

System Restaurants include unconsolidated affiliates (joint ventures), company-owned, franchise and license restaurants.

System-Sales Growth includes the results of all restaurants regardless of ownership including unconsolidated affiliates (joint ventures), company-owned, franchise and license restaurants. Sales of unconsolidated affiliates (joint ventures), franchise and license restaurants generate franchise and license fees for the company (typically at a rate of 4% to 6% of sales). Unconsolidated affiliates (joint ventures), franchise and license restaurant sales are not included in company sales we present on the Condensed Consolidated Statements of Income; however, the franchise fees previously defined 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 our revenue drivers, company and franchise same-store sales as well as new-restaurant development.

Same-Store-Sales Growth is the estimated growth in sales of all restaurants that have been open one year or more regardless of ownership including unconsolidated affiliates (joint ventures), company-owned, franchise and license restaurants.

Traditional Restaurants include unconsolidated affiliates (joint ventures), company-owned and franchise restaurants but exclude license restaurants, which are typically nontraditional restaurants, such as airports, with substantially lower average unit volumes than traditional restaurant locations.

U.S. Company Same-Store Sales include only company restaurants that have been open one year or more.

DEFINITIONS OF KEY MARKETS

The following list of definitions provides the significant YRI 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.

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

YRI Division

Asia (ex China Division) includes Indonesia, Malaysia, Philippines, Hawaii, Korea (KFC and Taco Bell), Singapore, Taiwan, Hong Kong, and Vietnam.

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

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

Continental Europe includes Belgium, Spain (Pizza Hut and Taco Bell), Portugal, Cyprus, France (Pizza Hut), Germany (Pizza Hut), Greece, Israel, Romania, Poland, and the Czech Republic.

Key Growth Markets:

- Africa includes South Africa
- France includes France (KFC) and Spain (KFC)
- Germany/Netherlands (KFC)
- Russia

UK includes Great Britain, Ireland, and Northern Ireland.

India Division includes Bangladesh, India, Mauritius, Nepal, and Sri Lanka.

U.S. Division includes the continental United States and Alaska.