



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
<b>Total YUMI BRANDS, INC.</b>						
Beginning of Year	30,032	2,093	32,125	757	8,664	41,546
New Builds	177	11	188	13	168	369
Acquisitions	(35)	0	(35)	0	35	0
Refranchising	65	0	65	0	(65)	0
Closures	(171)	(19)	(190)	0	(34)	(224)
Other	(6)	6	0	0	0	0
<b>End of Period</b>	<b>30,062</b>	<b>2,091</b>	<b>32,153</b>	<b>770</b>	<b>8,768</b>	<b>41,691</b>
	72%	5%	77%	2%	21%	100%
<b>Total CHINA DIVISION</b>						
Beginning of Year	541	0	541	757	5,417	6,715
New Builds	12	0	12	13	146	171
Acquisitions	0	0	0	0	0	0
Refranchising	13	0	13	0	(13)	0
Closures	(11)	0	(11)	0	(29)	(40)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>555</b>	<b>0</b>	<b>555</b>	<b>770</b>	<b>5,521</b>	<b>6,846</b>
	8%	0%	8%	11%	81%	100%
<b>Total KFC DIVISION</b>						
Beginning of Year	12,797	77	12,874	0	1,323	14,197
New Builds	59	1	60	0	13	73
Acquisitions	0	0	0	0	0	0
Refranchising	11	0	11	0	(11)	0
Closures	(78)	(1)	(79)	0	(2)	(81)
Other	(1)	1	0	0	0	0
<b>End of Period</b>	<b>12,788</b>	<b>78</b>	<b>12,866</b>	<b>0</b>	<b>1,323</b>	<b>14,189</b>
	90%	1%	91%	0%	9%	100%
<b>Total PIZZA HUT DIVISION</b>						
Beginning of Year	11,229	1,585	12,814	0	788	13,602
New Builds	59	7	66	0	4	70
Acquisitions	(35)	0	(35)	0	35	0
Refranchising	34	0	34	0	(34)	0
Closures	(65)	(9)	(74)	0	(3)	(77)
Other	(6)	6	0	0	0	0
<b>End of Period</b>	<b>11,216</b>	<b>1,589</b>	<b>12,805</b>	<b>0</b>	<b>790</b>	<b>13,595</b>
	83%	12%	94%	0%	6%	100%
<b>Total TACO BELL DIVISION</b>						
Beginning of Year	4,842	431	5,273	0	926	6,199
New Builds	39	3	42	0	5	47
Acquisitions	0	0	0	0	0	0
Refranchising	7	0	7	0	(7)	0
Closures	(9)	(9)	(18)	0	0	(18)
Other	1	(1)	0	0	0	0
<b>End of Period</b>	<b>4,880</b>	<b>424</b>	<b>5,304</b>	<b>0</b>	<b>924</b>	<b>6,228</b>
	78%	7%	85%	0%	15%	100%
<b>Total INDIA DIVISION</b>						
Beginning of Year	623	0	623	0	210	833
New Builds	8	0	8	0	0	8
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(8)	0	(8)	0	0	(8)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>623</b>	<b>0</b>	<b>623</b>	<b>0</b>	<b>210</b>	<b>833</b>
	75%	0%	75%	0%	25%	100%



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**Yum! Global**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licenseses	Total Franchise & License	Unconsolidated Affiliates	Company	Total
<b>KFC</b>						
Beginning of Year	13,328	77	13,405	757	5,258	19,420
New Builds	61	1	62	13	91	166
Acquisitions	0	0	0	0	0	0
Refranchising	16	0	16	0	(16)	0
Closures	(80)	(1)	(81)	0	(25)	(106)
Other	(1)	1	0	0	0	0
<b>End of Period</b>	<b>13,324</b>	<b>78</b>	<b>13,402</b>	<b>770</b>	<b>5,308</b>	<b>19,480</b>
	88%	0%	89%	4%	27%	100%
<b>Pizza Hut</b>						
Beginning of Year	11,663	1,585	13,248	0	2,357	15,605
New Builds	67	7	74	0	72	146
Acquisitions	(35)	0	(35)	0	35	0
Refranchising	35	0	35	0	(35)	0
Closures	(73)	(9)	(82)	0	(4)	(86)
Other	(6)	6	0	0	0	0
<b>End of Period</b>	<b>11,651</b>	<b>1,589</b>	<b>13,240</b>	<b>0</b>	<b>2,425</b>	<b>15,665</b>
	74%	10%	85%	0%	15%	100%
<b>Taco Bell</b>						
Beginning of Year	4,842	431	5,273	0	933	6,206
New Builds	39	3	42	0	5	47
Acquisitions	0	0	0	0	0	0
Refranchising	7	0	7	0	(7)	0
Closures	(9)	(9)	(18)	0	0	(18)
Other	1	(1)	0	0	0	0
<b>End of Period</b>	<b>4,880</b>	<b>424</b>	<b>5,304</b>	<b>0</b>	<b>931</b>	<b>6,235</b>
	78%	7%	85%	0%	15%	100%
<b>Little Sheep</b>						
Beginning of Year	199	0	199	0	92	291
New Builds	10	0	10	0	0	10
Acquisitions	0	0	0	0	0	0
Refranchising	7	0	7	0	(7)	0
Closures	(9)	0	(9)	0	(5)	(14)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>207</b>	<b>0</b>	<b>207</b>	<b>0</b>	<b>80</b>	<b>287</b>
	72%	0%	72%	0%	28%	100%
<b>East Dawning</b>						
Beginning of Year	0	0	0	0	24	24
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
<b>End of Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>24</b>
	0%	0%	0%	0%	100%	100%
<b>Total YUM! BRANDS, INC.</b>						
Beginning of Year	30,032	2,093	32,125	757	8,664	41,546
New Builds	177	11	188	13	168	369
Acquisitions	(35)	0	(35)	0	35	0
Refranchising	65	0	65	0	(65)	0
Closures	(171)	(19)	(190)	0	(34)	(224)
Other	(6)	6	0	0	0	0
<b>End of Period</b>	<b>30,062</b>	<b>2,091</b>	<b>32,153</b>	<b>770</b>	<b>8,768</b>	<b>41,691</b>
	72%	5%	77%	2%	21%	100%



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**China Division**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
<b>KFC</b>						
Beginning of Year	339	0	339	757	3,732	4,828
New Builds	2	0	2	13	78	93
Acquisitions	0	0	0	0	0	0
Refranchising	5	0	5	0	(5)	0
Closures	(2)	0	(2)	0	(23)	(25)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>344</b>	<b>0</b>	<b>344</b>	<b>770</b>	<b>3,782</b>	<b>4,896</b>
	7%	0%	7%	16%	77%	100%
<b>Pizza Hut</b>						
Beginning of Year	3	0	3	0	1,569	1,572
New Builds	0	0	0	0	68	68
Acquisitions	0	0	0	0	0	0
Refranchising	1	0	1	0	(1)	0
Closures	0	0	0	0	(1)	(1)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>1,635</b>	<b>1,639</b>
	0%	0%	0%	0%	100%	100%
<b>Little Sheep</b>						
Beginning of Year	199	0	199	0	92	291
New Builds	10	0	10	0	0	10
Acquisitions	0	0	0	0	0	0
Refranchising	7	0	7	0	(7)	0
Closures	(9)	0	(9)	0	(5)	(14)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>207</b>	<b>0</b>	<b>207</b>	<b>0</b>	<b>80</b>	<b>287</b>
	72%	0%	72%	0%	28%	100%
<b>East Dawning</b>						
Beginning of Year	0	0	0	0	24	24
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
<b>End of Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>24</b>
	0%	0%	0%	0%	100%	100%
<b>Total China Division</b>						
Beginning of Year	541	0	541	757	5,417	6,715
New Builds	12	0	12	13	146	171
Acquisitions	0	0	0	0	0	0
Refranchising	13	0	13	0	(13)	0
Closures	(11)	0	(11)	0	(29)	(40)
Other	0	0	0	0	0	0
<b>End of Period</b>	<b>555</b>	<b>0</b>	<b>555</b>	<b>770</b>	<b>5,521</b>	<b>6,846</b>
	8%	0%	8%	11%	81%	100%



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**KFC Division**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licensees	Total Franchise & License	Company	Total
<b>Total US</b>					
Beginning of Year	4,115	49	4,164	206	4,370
New Builds	1	0	1	0	1
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(34)	(1)	(35)	0	(35)
Other <sup>(1)</sup>	19	1	20	0	20
<b>End of Period</b>	<b>4,101</b>	<b>49</b>	<b>4,150</b>	<b>206</b>	<b>4,356</b>
	94%	1%	95%	5%	100%
<b>Total International</b>					
Beginning of Year	8,682	28	8,710	1,117	9,827
New Builds	58	1	59	13	72
Acquisitions	0	0	0	0	0
Refranchising	11	0	11	(11)	0
Closures	(44)	0	(44)	(2)	(46)
Other <sup>(1)</sup>	(20)	0	(20)	0	(20)
<b>End of Period</b>	<b>8,687</b>	<b>29</b>	<b>8,716</b>	<b>1,117</b>	<b>9,833</b>
	88%	0%	89%	11%	100%
<b>Total KFC Division</b>					
Beginning of Year	12,797	77	12,874	1,323	14,197
New Builds	59	1	60	13	73
Acquisitions	0	0	0	0	0
Refranchising	11	0	11	(11)	0
Closures	(78)	(1)	(79)	(2)	(81)
Other <sup>(1)</sup>	(1)	1	0	0	0
<b>End of Period</b>	<b>12,788</b>	<b>78</b>	<b>12,866</b>	<b>1,323</b>	<b>14,189</b>
	90%	1%	91%	9%	100%

(1) Effective the beginning of 2015, 20 Hawaii restaurants have been moved from the International market to the U.S. market.



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**Pizza Hut Division**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licensees	Total Franchise & License	Company	Total
<b>Total US</b>					
Beginning of Year	5,830	1,507	7,337	526	7,863
New Builds	27	6	33	2	35
Acquisitions	0	0	0	0	0
Refranchising	34	0	34	(34)	0
Closures	(38)	(8)	(46)	0	(46)
Other <sup>(1)</sup>	44	24	68	0	68
<b>End of Period</b>	<b>5,897</b>	<b>1,529</b>	<b>7,426</b>	<b>494</b>	<b>7,920</b>
	74%	19%	94%	6%	100%
<b>Total International</b>					
Beginning of Year	5,399	78	5,477	262	5,739
New Builds	32	1	33	2	35
Acquisitions	(35)	0	(35)	35	0
Refranchising	0	0	0	0	0
Closures	(27)	(1)	(28)	(3)	(31)
Other <sup>(1)</sup>	(50)	(18)	(68)	0	(68)
<b>End of Period</b>	<b>5,319</b>	<b>60</b>	<b>5,379</b>	<b>296</b>	<b>5,675</b>
	94%	1%	95%	5%	100%
<b>Total Pizza Hut Division</b>					
Beginning of Year	11,229	1,585	12,814	788	13,602
New Builds	59	7	66	4	70
Acquisitions	(35)	0	(35)	35	0
Refranchising	34	0	34	(34)	0
Closures	(65)	(9)	(74)	(3)	(77)
Other <sup>(1)</sup>	(6)	6	0	0	0
<b>End of Period</b>	<b>11,216</b>	<b>1,589</b>	<b>12,805</b>	<b>790</b>	<b>13,595</b>
	83%	12%	94%	6%	100%

(1) Effective the beginning of 2015, 68 Asia restaurants (45 Hawaii, 6 Guam, 1 Saipan, and 16 Military) restaurants have been moved from the



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**Taco Bell Division**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licensees	Total Franchise & License	Company	Total
<b>Total US</b>					
Beginning of Year	4,600	395	4,995	926	5,921
New Builds	31	3	34	5	39
Acquisitions	0	0	0	0	0
Refranchising	7	0	7	(7)	0
Closures	(9)	(9)	(18)	0	(18)
Other <sup>(1)</sup>	31	(1)	30	0	30
<b>End of Period</b>	<b>4,660</b>	<b>388</b>	<b>5,048</b>	<b>924</b>	<b>5,972</b>
	78%	6%	85%	15%	100%
<b>Total International</b>					
Beginning of Year	242	36	278	0	278
New Builds	8	0	8	0	8
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	0	0	0	0	0
Other <sup>(1)</sup>	(30)	0	(30)	0	(30)
<b>End of Period</b>	<b>220</b>	<b>36</b>	<b>256</b>	<b>0</b>	<b>256</b>
	86%	14%	100%	0%	100%
<b>Total Taco Bell Division</b>					
Beginning of Year	4,842	431	5,273	926	6,199
New Builds	39	3	42	5	47
Acquisitions	0	0	0	0	0
Refranchising	7	0	7	(7)	0
Closures	(9)	(9)	(18)	0	(18)
Other <sup>(1)</sup>	1	(1)	0	0	0
<b>End of Period</b>	<b>4,880</b>	<b>424</b>	<b>5,304</b>	<b>924</b>	<b>6,228</b>
	78%	7%	85%	15%	100%

(1) Effective the beginning of 2015, 30 Hawaii restaurants have been moved from the International market to the U.S. market.



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**India Division**  
**YTD Actual for the period of Q1 2015**

	Franchisees	Licensees	Total Franchise & License	Company	Total
<b>KFC</b>					
Beginning of Year	192	0	192	203	395
New Builds	0	0	0	0	0
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	0	0	0	0	0
Other	0	0	0	0	0
<b>End of Period</b>	<b>192</b>	<b>0</b>	<b>192</b>	<b>203</b>	<b>395</b>
	49%	0%	49%	51%	100%
<b>Pizza Hut</b>					
Beginning of Year	431	0	431	0	431
New Builds	8	0	8	0	8
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(8)	0	(8)	0	(8)
Other	0	0	0	0	0
<b>End of Period</b>	<b>431</b>	<b>0</b>	<b>431</b>	<b>0</b>	<b>431</b>
	100%	0%	100%	0%	100%
<b>Taco Bell</b>					
Beginning of Year	0	0	0	7	7
New Builds	0	0	0	0	0
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	0	0	0	0	0
Other	0	0	0	0	0
<b>End of Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>7</b>
	0%	0%	0%	100%	100%
<b>Total India Division</b>					
Beginning of Year	623	0	623	210	833
New Builds	8	0	8	0	8
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(8)	0	(8)	0	(8)
Other	0	0	0	0	0
<b>End of Period</b>	<b>623</b>	<b>0</b>	<b>623</b>	<b>210</b>	<b>833</b>
	75%	0%	75%	25%	100%

## DEFINITIONS OF KEY MARKETS

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

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

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.

### **KFC and Pizza Hut Divisions**

#### **Emerging**

**Asia (ex China & India Divisions)** includes Brunei, Indonesia, Malaysia, Philippines and Vietnam.

**Africa** includes Mauritius, Nigeria, and South Africa.

**Continental Europe** includes Hungary, Poland, and Romania.

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

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

#### **Developed**

**Asia (ex China & India Divisions)** 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.

### **Taco Bell Division**

#### **Emerging**

**Latin America** includes Costa Rica and Guatemala.

#### **Developed**

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



## **2015 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.