



**YUM! Brands, Inc.**  
**Historical Financial Summary**  
**Fourth Quarter, 2016**



**YUM! Brands, Inc.**  
**Consolidated Statements of Income**  
(in millions, except per share amounts)

	2016				YTD	2015	2014
	Q1 (unaudited)	Q2 (unaudited)	Q3 (unaudited)	Q4 (unaudited)		FY	FY
<b>Revenues</b>							
Company sales	\$ 887	\$ 996	\$ 993	\$ 1,324	\$ 4,200	\$ 4,356	\$ 4,503
Franchise and license fees and income	477	481	508	700	2,166	2,084	2,084
Total revenues	1,364	1,477	1,501	2,024	6,366	6,440	6,587
<b>Costs and Expenses, Net</b>							
Company restaurants							
Food and paper	264	302	303	400	1,269	1,348	1,471
Payroll and employee benefits	241	261	262	345	1,109	1,131	1,172
Occupancy and other operating expenses	235	268	269	348	1,120	1,168	1,227
Company restaurant expenses	740	831	834	1,093	3,498	3,647	3,870
General and administrative expenses	212	253	266	430	1,161	1,099	1,028
Franchise and license expenses	48	48	46	60	202	237	159
Closures and impairment (income) expenses	3	6	2	3	14	15	18
Refranchising (gain) loss	(4)	(52)	(21)	(64)	(141)	23	(16)
Other (income) expense	9	(17)	2	13	7	17	11
Total costs and expenses, net	1,008	1,069	1,129	1,535	4,741	5,038	5,070
<b>Operating Profit</b>	<b>356</b>	<b>408</b>	<b>372</b>	<b>489</b>	<b>1,625</b>	<b>1,402</b>	<b>1,517</b>
Interest expense, net	37	44	90	136	307	141	143
Income from Continuing Operations before income taxes	319	364	282	353	1,318	1,261	1,374
Income tax provision	79	99	78	68	324	325	368
Income from continuing operations	\$ 240	\$ 265	\$ 204	\$ 285	\$ 994	\$ 936	\$ 1,006
Income from discontinued operations, net of tax	\$ 151	\$ 74	\$ 418	\$ (18)	\$ 625	\$ 357	\$ 45
Net Income - YUM! Brands, Inc.	\$ 391	\$ 339	\$ 622	\$ 267	\$ 1,619	\$ 1,293	\$ 1,051
<b>Basic EPS Data - Continuing Operations</b>							
Reported EPS	\$ 0.58	\$ 0.65	\$ 0.52	\$ 0.77	\$ 2.52	\$ 2.15	\$ 2.27
Special Items EPS	(0.01)	0.08	(0.01)	(0.03)	0.03	(0.22)	0.03
EPS before Special Items	\$ 0.59	\$ 0.57	\$ 0.53	\$ 0.80	\$ 2.49	\$ 2.37	\$ 2.24
Weighted average shares used in computation	416	410	392	368	394	436	444
<b>Basic EPS Data - Discontinued Operations</b>							
Reported EPS	\$ 0.36	\$ 0.17	\$ 1.07	\$ (0.05)	\$ 1.59	\$ 0.82	\$ 0.10
Weighted average shares used in computation	416	410	392	368	394	436	444
<b>Diluted EPS Data - Continuing Operations</b>							
Reported EPS	\$ 0.57	\$ 0.64	\$ 0.51	\$ 0.76	\$ 2.48	\$ 2.11	\$ 2.22
Special Items EPS	(0.01)	0.08	(0.01)	(0.03)	0.03	(0.22)	0.02
EPS before Special Items	\$ 0.58	\$ 0.56	\$ 0.52	\$ 0.79	\$ 2.45	\$ 2.33	\$ 2.20
Weighted average shares used in computation	422	417	398	374	400	443	453
<b>Diluted EPS Data - Discontinued Operations</b>							
Reported EPS	\$ 0.36	\$ 0.17	\$ 1.05	\$ (0.05)	\$ 1.56	\$ 0.81	\$ 0.10
Weighted average shares used in computation	422	417	398	374	400	443	453
Dividends declared per common share	\$ 0.460	\$ 0.460	\$ -	\$ 0.810	\$ 1.730	\$ 1.740	\$ 1.560
<b>Continuing Operations</b>							
Company sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Food and paper	29.8%	30.3%	30.5%	30.2%	30.2%	30.9%	32.7%
Payroll and employee benefits	27.1%	26.2%	26.4%	26.1%	26.4%	26.0%	26.0%
Occupancy and other operating expenses	26.5%	26.9%	27.2%	26.2%	26.7%	26.8%	27.2%
Restaurant margin	16.6%	16.6%	15.9%	17.5%	16.7%	16.3%	14.1%
Company sales	\$ 887	\$ 996	\$ 993	\$ 1,324	\$ 4,200	\$ 4,356	\$ 4,503
Franchisee sales	8,969	9,173	9,775	12,751	40,668	39,451	39,520
Worldwide System Same Store Sales Growth	2%	0%	1%	1%	1%	2%	0%

**Note 1:** Consult our filings with the Securities and Exchange Commission for additional details about our financial results.

**Note 2:** Unless otherwise noted, all results include a 53<sup>rd</sup> week.

**Note 3:** In connection with our separation of our China business on October 31, 2016, we have restated the results of our KFC and Pizza Hut Divisions for periods prior to the separation to reflect the royalties that were previously eliminated as intercompany transactions and related taxes that were previously included in our China Division results. We have also restated the results of our KFC and Pizza Hut Divisions to include the royalties paid by third-party franchisees previously included in China Division results that will be continued pursuant to the Master License Agreement following the separation.

Additionally, we have restated store count data and system sales for periods prior to the separation to exclude the Little Sheep and East Dawning stores operated by our former China Division. All units and sales related to KFC and Pizza Hut that were previously included in our former China Division are reflected as franchise units and franchise sales, respectively within the KFC and Pizza Hut Divisions.

**YUM! Brands, Inc.**  
**KFC Division Operating Results**  
(in millions)

	2016				YTD	2015	2014
	Q1 (unaudited)	Q2 (unaudited)	Q3 (unaudited)	Q4 (unaudited)		FY	FY
<b>Revenues</b>							
Company sales	\$ 430	\$ 518	\$ 521	\$ 697	\$ 2,166	\$ 2,203	\$ 2,440
Franchise and license fees and income	232	236	253	345	1,066	1,032	1,067
Total revenues	662	754	774	1,042	3,232	3,235	3,507
<b>Costs and Expenses, Net</b>							
Company restaurants							
Food and paper	145	176	178	237	736	757	858
Payroll and employee benefits	103	122	121	163	509	513	568
Occupancy and other operating expenses	118	145	146	193	602	625	703
Company restaurant expenses	366	443	445	593	1,847	1,895	2,129
General and administrative expenses	76	94	89	132	391	401	399
Franchise and license expenses	24	25	31	28	108	100	92
Closures and impairment (income) expenses	2	3	2	4	11	9	10
Other (income) expense	-	-	-	1	1	(2)	1
Total costs and expenses, net	468	565	567	758	2,358	2,403	2,631
<b>Operating Profit</b>	<b>\$ 194</b>	<b>\$ 189</b>	<b>\$ 207</b>	<b>\$ 284</b>	<b>\$ 874</b>	<b>\$ 832</b>	<b>\$ 876</b>
Company sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Food and paper	33.6%	34.0%	34.2%	34.0%	34.0%	34.3%	35.1%
Payroll and employee benefits	23.9%	23.4%	23.4%	23.3%	23.5%	23.3%	23.3%
Occupancy and other operating expenses	27.4%	28.1%	27.9%	27.7%	27.8%	28.4%	28.8%
Restaurant margin	14.9%	14.5%	14.5%	15.0%	14.7%	14.0%	12.8%

Company sales	\$ 430	\$ 518	\$ 521	\$ 697	\$ 2,166	\$ 2,203	\$ 2,440
Franchisee sales	4,603	4,725	5,129	6,570	21,027	20,470	21,018

System sales growth							
Ex/FX	7%	6%	5%	8%	7%	5%	4%
Ex/FX and 53 <sup>rd</sup> week	N/A	N/A	N/A	6%	6%	N/A	N/A
U.S. dollars	1%	1%	1%	6%	2%	(3)%	1%

System Same Store Sales Growth	4%	2%	2%	3%	3%	1%	1%
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New Restaurant Openings	114	172	212	598	1,096	1,081	1,123
Net Unit Growth	8	82	110	452	652	532	612
% Increase (Decrease) Net Units	0%	0%	1%	2%	3%	3%	3%

**Note 1:** Consult our filings with the Securities and Exchange Commission for additional details about our financial results.

**Note 2:** Unless otherwise noted, all results include a 53rd week.

**Note 3:** KFC Division includes our worldwide operations of the KFC concept.

**Note 4:** Effective January 2016, the Company's India business integrated its three restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Prior year figures have been restated to present comparable results.

**Note 5:** In connection with our separation of our China business on October 31, 2016, we have restated the results of our KFC and Pizza Hut Divisions for periods prior to the separation to reflect the royalties that were previously eliminated as intercompany transactions and related taxes that were previously included in our China Division results. We have also restated the results of our KFC and Pizza Hut Divisions to include the royalties paid by third-party franchisees previously included in China Division results that will be continued pursuant to the Master License Agreement following the separation.

All units and sales related to KFC and Pizza Hut that were previously included in our former China Division are reflected as franchise units and franchise sales, respectively within the KFC and Pizza Hut Divisions.

**YUM! Brands, Inc.**  
**Pizza Hut Division Operating Results**  
(in millions)

	2016				YTD	2015	2014
	Q1 (unaudited)	Q2 (unaudited)	Q3 (unaudited)	Q4 (unaudited)		FY	FY
<b>Revenues</b>							
Company sales	\$ 132	\$ 125	\$ 106	\$ 131	\$ 494	\$ 609	\$ 609
Franchise and license fees and income	144	135	142	196	617	605	606
Total revenues	276	260	248	327	1,111	1,214	1,215
<b>Costs and Expenses, Net</b>							
Company restaurants							
Food and paper	36	35	29	37	137	169	181
Payroll and employee benefits	41	39	36	40	156	190	189
Occupancy and other operating expenses	40	40	37	43	160	191	190
Company restaurant expenses	117	114	102	120	453	550	560
General and administrative expenses	50	56	57	78	241	272	253
Franchise and license expenses	11	11	13	14	49	44	49
Closures and impairment (income) expenses	1	2	-	(3)	-	3	5
Other (income) expense	-	-	(2)	-	(2)	(2)	1
Total costs and expenses, net	179	183	170	209	741	867	868
<b>Operating Profit</b>	<b>\$ 97</b>	<b>\$ 77</b>	<b>\$ 78</b>	<b>\$ 118</b>	<b>\$ 370</b>	<b>\$ 347</b>	<b>\$ 347</b>
Company sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Food and paper	27.4%	27.5%	28.0%	28.1%	27.7%	27.8%	29.8%
Payroll and employee benefits	31.1%	31.5%	33.3%	31.2%	31.7%	31.1%	30.9%
Occupancy and other operating expenses	30.4%	31.6%	35.6%	32.2%	32.3%	31.4%	31.2%
Restaurant margin	11.1%	9.4%	3.1%	8.5%	8.3%	9.7%	8.1%
Company sales	\$ 132	\$ 125	\$ 106	\$ 131	\$ 494	\$ 609	\$ 609
Franchisee sales	2,669	2,599	2,725	3,532	11,525	11,420	11,497
System sales growth							
Ex/FX	3%	1%	1%	3%	2%	3%	2%
Ex/FX and 53 <sup>rd</sup> week	N/A	N/A	N/A	0%	1%	N/A	N/A
U.S. dollars	0%	(1)%	(1)%	2%	0%	(1)%	1%
System Same Store Sales Growth	0%	(2)%	(2)%	(2)%	(1)%	0%	(2)%
New Restaurant Openings	127	149	194	456	926	970	1,099
Net Unit Growth	5	57	47	237	346	458	649
% Increase (Decrease) Net Units	0%	0%	0%	1%	2%	3%	4%

**Note 1:** Consult our filings with the Securities and Exchange Commission for additional details about our financial results.

**Note 2:** Unless otherwise noted, all results include a 53rd week.

**Note 3:** Pizza Hut Division includes our worldwide operations of the Pizza Hut concept.

**Note 4:** Effective January 2016, the Company's India business integrated its three restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Prior year figures have been restated to present comparable results.

**Note 5:** In connection with our separation of our China business on October 31, 2016, we have restated the results of our KFC and Pizza Hut Divisions for periods prior to the separation to reflect the royalties that were previously eliminated as intercompany transactions and related taxes that were previously included in our China Division results. We have also restated the results of our KFC and Pizza Hut Divisions to include the royalties paid by third-party franchisees previously included in China Division results that will be continued pursuant to the Master License Agreement following the separation.

All units and sales related to KFC and Pizza Hut that were previously included in our former China Division are reflected as franchise units and franchise sales, respectively within the KFC and Pizza Hut Divisions.

**YUM! Brands, Inc.**
**Taco Bell Division Operating Results**  
(in millions)

	2016				YTD	2015	2014
	Q1 (unaudited)	Q2 (unaudited)	Q3 (unaudited)	Q4 (unaudited)		FY	FY
<b>Revenues</b>							
Company sales	\$ 325	\$ 353	\$ 366	\$ 496	\$ 1,540	\$ 1,544	\$ 1,454
Franchise and license fees and income	101	110	115	159	485	447	411
Total revenues	426	463	481	655	2,025	1,991	1,865
<b>Costs and Expenses, Net</b>							
Company restaurants							
Food and paper	83	91	96	126	396	422	432
Payroll and employee benefits	97	100	105	142	444	428	414
Occupancy and other operating expenses	77	83	86	112	358	352	334
Company restaurant expenses	257	274	287	380	1,198	1,202	1,180
General and administrative expenses	46	45	49	73	213	230	187
Franchise and license expenses	4	5	3	9	21	22	18
Closures and impairment (income) expenses	-	1	-	2	3	3	3
Other (income) expense	-	(1)	(1)	(1)	(3)	(2)	(1)
Total costs and expenses, net	307	324	338	463	1,432	1,455	1,387
<b>Operating Profit</b>	<b>\$ 119</b>	<b>\$ 139</b>	<b>\$ 143</b>	<b>\$ 192</b>	<b>\$ 593</b>	<b>\$ 536</b>	<b>\$ 478</b>
Company sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Food and paper	25.4%	25.9%	26.1%	25.5%	25.7%	27.3%	29.7%
Payroll and employee benefits	29.7%	28.4%	28.6%	28.5%	28.8%	27.7%	28.5%
Occupancy and other operating expenses	23.8%	23.4%	23.6%	22.6%	23.3%	22.8%	23.0%
Restaurant margin	21.0%	22.3%	21.7%	23.4%	22.2%	22.2%	18.8%

Company sales	\$ 325	\$ 353	\$ 366	\$ 496	\$ 1,540	\$ 1,544	\$ 1,454
Franchisee sales	1,697	1,849	1,921	2,649	8,116	7,561	7,005

System sales growth							
Ex/FX	3%	2%	5%	12%	6%	8%	4%
Ex/FX and 53 <sup>rd</sup> week	N/A	N/A	N/A	6%	4%	N/A	N/A
U.S. dollars	3%	2%	5%	12%	6%	8%	4%

System Same Store Sales Growth	1%	(1)%	3%	3%	2%	5%	3%
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New Restaurant Openings	49	48	63	134	294	277	238
Net Unit Growth	30	31	43	93	197	201	153
% Increase (Decrease) Net Units	0%	0%	1%	1%	3%	3%	3%

**Note 1:** Consult our filings with the Securities and Exchange Commission for additional details about our financial results.

**Note 2:** Unless otherwise noted, all results include a 53rd week.

**Note 3:** Pizza Hut Division includes our worldwide operations of the Pizza Hut concept.

**Note 4:** Effective January 2016, the Company's India business integrated its three restaurant brands into our global KFC, Pizza Hut and Taco Bell Divisions. Prior year figures have been restated to present comparable results.

**YUM! Brands, Inc.**  
**Consolidated Balance Sheets**  
(in millions)

	12/31/2016	12/26/2015
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 704	\$ 313
Accounts and notes receivable, net	370	324
Inventories	36	40
Prepaid expenses and other current assets	238	133
Advertising cooperative assets, restricted	134	103
Current assets of discontinued operations	-	774
<b>Total Current Assets</b>	<b>1,482</b>	<b>1,687</b>
Property, plant and equipment, net	2,160	2,347
Goodwill	541	571
Intangible assets, net	151	164
Other assets	370	330
Deferred income taxes	774	591
Noncurrent assets of discontinued operations	-	2,371
<b>Total Assets</b>	<b>\$ 5,478</b>	<b>\$ 8,061</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>		
<b>Current Liabilities</b>		
Accounts payable and other current liabilities	\$ 1,132	\$ 1,074
Income taxes payable	37	55
Short-term borrowings	66	921
Advertising cooperative liabilities	134	103
Current liabilities of discontinued operations	-	934
<b>Total Current Liabilities</b>	<b>1,369</b>	<b>3,087</b>
Long-term debt	9,061	3,007
Other liabilities and deferred credits	704	745
Noncurrent liabilities of discontinued operations	-	247
<b>Total Liabilities</b>	<b>11,134</b>	<b>7,086</b>
<b>Redeemable noncontrolling interest - discontinued operations</b>	<b>-</b>	<b>6</b>
<b>Shareholders' Equity (Deficit)</b>		
Common Stock	-	-
Retained earnings (Accumulated deficit)	(5,223)	1,150
Accumulated other comprehensive income (loss)	(433)	(239)
<b>Total Shareholders' Equity (Deficit) - YUM! Brands, Inc.</b>	<b>(5,656)</b>	<b>911</b>
Noncontrolling interests - discontinued operations	-	58
<b>Total Shareholders' Equity (Deficit)</b>	<b>(5,656)</b>	<b>969</b>
<b>Total Liabilities, Redeemable Noncontrolling Interest and Shareholders' Equity (Deficit)</b>	<b>\$ 5,478</b>	<b>\$ 8,061</b>

**Note:** Consult our filings with the Securities and Exchange Commission for additional details about our financial results.

**YUM! Brands, Inc.**  
**Consolidated Statements of Cash Flows**  
(in millions)

**Cash Flows - Operating Activities from Continuing Operations**

Net income
Income from discontinued operations, net of tax
Depreciation and amortization
Closures and impairment (income) expenses
Refranchising (gain) loss
Contributions to defined benefit pension plans
Deferred income taxes
Excess tax benefit from share-based compensation
Share-based compensation expense
Changes in accounts and notes receivable
Changes in inventories
Changes in prepaid expenses and other current assets
Changes in accounts payable and other current liabilities
Changes in income taxes payable
Other, net

**Net Cash Provided by Operating Activities from Continuing Operations**

**Cash Flows - Investing Activities from Continuing Operations**

Capital spending
Proceeds from refranchising of restaurants
Other, net

**Net Cash Used In Investing Activities from Continuing Operations**

**Cash Flows - Financing Activities from Continuing Operations**

Proceeds from long-term debt
Repayments of long-term debt
Short-term borrowings by original maturity
More than three months - proceeds
More than three months - payments
Three months or less, net
Revolving credit facilities, three months or less, net
Repurchase shares of Common Stock
Excess tax benefits from share-based compensation
Dividends paid on Common Stock
Debt issuance costs
Net transfers from discontinued operations
Other, net

**Net Cash Used In Financing Activities from Continuing Operations**

**Effect of Exchange Rates on Cash and Cash Equivalents**

**Net Increase (Decrease) in Cash, Cash Equivalents, Restricted Cash and Restricted Cash Equivalents - Continuing Operations**

**Cash, Cash Equivalents, Restricted Cash and Restricted Cash Equivalents - Beginning of Year**

**Cash, Cash Equivalents, Restricted Cash and Restricted Cash Equivalents - End of Year**

	2016	2015	2014
	FY	FY	FY
	\$ 1,619	\$ 1,293	\$ 1,051
	(625)	(357)	(45)
	309	322	328
	14	15	18
	(141)	23	(16)
	(41)	(98)	(18)
	27	(102)	(46)
	(83)	(47)	(40)
	80	46	45
	(46)	(35)	(21)
	-	(3)	(2)
	6	(13)	2
	17	93	23
	16	15	(135)
	52	61	73
	<b>1,204</b>	<b>1,213</b>	<b>1,217</b>
	(422)	(461)	(508)
	346	219	83
	52	53	1
	<b>(24)</b>	<b>(189)</b>	<b>(424)</b>
	6,900	-	-
	(324)	(261)	(65)
	1,400	609	-
	(2,000)	-	-
	-	-	-
	(701)	285	416
	(5,402)	(1,200)	(820)
	83	47	40
	(744)	(730)	(669)
	(86)	-	-
	289	235	372
	(92)	(43)	(13)
	<b>(677)</b>	<b>(1,058)</b>	<b>(739)</b>
	(25)	11	12
	478	(23)	66
	334	357	291
	<b>\$ 812</b>	<b>\$ 334</b>	<b>\$ 357</b>
	<b>\$ 829</b>	<b>\$ 931</b>	<b>\$ 832</b>
	<b>(287)</b>	<b>(493)</b>	<b>(512)</b>
	<b>(292)</b>	<b>(234)</b>	<b>(375)</b>

**Cash Provided by Operating Activities from Discontinued Operations**

**Cash Used in Investing Activities from Discontinued Operations**

**Cash Used in Financing Activities from Discontinued Operations**

**Note:** Consult our filings with the Securities and Exchange Commission for additional details about our financial results.

## System Same Store Sales

	KFC		Pizza Hut		Taco Bell	
	QTD	YTD	QTD	YTD	QTD	YTD
	%	%	%	%	%	%
Q4 2016	3%	3%	-2%	-1%	3%	2%
Q3 2016	2%	3%	-2%	-1%	3%	1%
Q2 2016	2%	3%	-2%	-1%	-1%	0%
Q1 2016	4%	4%	0%	0%	1%	1%
Q4 2015	3%	1%	0%	0%	4%	5%
Q3 2015	3%	0%	1%	0%	4%	5%
Q2 2015	-1%	-1%	-1%	-1%	6%	6%
Q1 2015	-1%	-1%	-1%	-1%	6%	6%
Q4 2014		1%		-2%		3%



Store Count by Market  
December 31, 2016

Emerging (EM) vs.  
Developed (DEV)<sup>1</sup>

		KFC				Pizza Hut					Taco Bell						
Company	Unconsolidated Affiliates	Franchise	License	Total	Company	Unconsolidated Affiliates	Franchise	License	Total	Company	Unconsolidated Affiliates	Franchise	License	Total	Total		
EM	Malaysia	-	-	666	-	-	-	-	393	-	-	-	-	-	1,059		
DEV	Malta	-	-	3	-	-	-	-	5	-	-	-	-	-	8		
DEV	Martinique	-	-	1	-	-	-	-	-	-	-	-	-	-	1		
EM	Mauritius	-	-	21	-	-	-	-	5	-	-	-	-	-	26		
EM	Mexico	-	-	344	-	-	-	-	235	-	-	-	-	-	579		
DEV (Military)	Military - Africa	-	-	-	-	-	-	-	1	-	-	-	-	-	1		
DEV (Military)	Military - Asia	-	-	1	-	-	-	-	17	-	-	-	20	20	38		
DEV (Military)	Military - Europe	-	-	1	-	-	-	-	9	-	-	-	13	13	23		
DEV (Military)	Military - Latin America	-	-	-	-	-	-	-	1	-	-	1	-	1	2		
DEV (Military)	Military - MENA	-	-	-	-	-	-	-	4	-	-	1	3	4	12		
EM	Moldova	-	-	2	-	-	-	-	-	-	-	-	-	-	2		
EM	Mongolia	-	-	10	-	-	-	-	11	-	-	-	-	-	21		
EM	Morocco	-	-	16	-	-	-	-	41	-	-	-	-	-	57		
EM	Mozambique	-	-	12	-	-	-	-	1	-	-	-	-	-	13		
EM	Myanmar	-	-	10	-	-	-	-	3	-	-	-	-	-	13		
EM	Namibia	-	-	21	-	-	-	-	-	-	-	-	-	-	21		
EM	Nepal	-	-	2	-	-	-	-	2	-	-	-	-	-	4		
DEV	Netherlands	19	-	34	-	-	-	-	1	-	-	-	-	-	54		
DEV	New Zealand	-	-	98	-	-	-	-	92	-	-	-	-	-	190		
EM	Nicaragua	-	-	-	-	-	-	-	15	-	-	-	-	-	15		
EM	Nigeria	-	-	26	-	-	-	-	-	-	-	-	-	-	26		
DEV	Norway	-	-	-	-	-	-	-	4	-	-	-	-	-	4		
EM	Oman	-	-	32	-	-	-	-	38	-	-	-	-	-	70		
EM	Pakistan	-	-	64	-	-	-	-	71	-	-	-	-	-	135		
EM	Panama	-	-	38	-	-	-	-	40	-	-	11	-	11	89		
EM	Paraguay	-	-	2	-	-	-	-	18	-	-	-	-	-	20		
EM	Peru	-	-	106	-	-	-	-	82	-	-	-	-	-	188		
EM	Philippines	-	-	283	-	-	-	-	188	-	-	6	-	6	477		
EM	Poland	-	-	222	-	-	-	-	70	-	-	-	-	-	292		
DEV	Portugal	-	-	18	-	-	-	-	92	-	-	-	-	-	110		
DEV	Puerto Rico	-	-	86	-	-	-	-	53	-	-	36	-	36	175		
EM	Qatar	-	-	35	-	-	-	-	33	-	-	-	-	-	68		
EM	Romania	-	-	63	-	-	-	-	31	-	-	-	-	-	94		
EM	Russia	177	-	325	-	19	-	-	29	-	-	-	-	-	550		
DEV	Saipan	-	-	1	-	-	-	-	1	-	-	-	-	-	2		
EM	Saudi Arabia	-	-	222	-	-	-	-	232	-	-	-	-	-	454		
EM	Serbia	-	-	5	-	-	-	-	-	-	-	-	-	-	5		
DEV	Singapore	-	-	88	-	-	-	-	80	-	-	-	-	-	168		
DEV	Slovakia	-	-	4	-	-	-	-	2	-	-	-	-	-	6		
EM	South Africa	92	-	759	-	13	-	-	27	3	43	-	-	-	894		
DEV	Spain	4	-	88	-	-	-	-	20	-	-	30	-	30	142		
EM	Sri Lanka	-	-	27	-	-	-	-	48	-	-	-	-	-	75		
EM	StKitts	-	-	1	-	-	-	-	-	-	-	-	-	-	1		
EM	StLucia	-	-	4	-	-	-	-	-	-	-	-	-	-	4		
DEV	StMaarten	-	-	3	-	-	-	-	1	-	-	-	-	-	4		
EM	StVincent	-	-	2	-	-	-	-	-	-	-	-	-	-	2		
EM	Suriname	-	-	4	-	-	-	-	1	-	-	-	-	-	5		
EM	Swaziland	-	-	7	-	-	-	-	-	-	-	-	-	-	7		
DEV	Sweden	-	-	2	-	-	-	-	19	-	-	-	-	-	21		
DEV	Taiwan	-	-	135	-	-	-	-	211	-	-	-	-	-	346		
EM	Tanzania	-	-	5	-	-	-	-	2	-	-	-	-	-	7		
EM	Thailand	254	-	312	-	93	-	-	-	-	-	-	-	-	659		
EM	Trinidad	-	-	57	-	-	-	-	8	-	-	-	-	-	65		
EM	Tunisia	-	-	-	-	-	-	-	2	-	-	-	-	-	2		
EM	Turkey	104	-	8	-	17	-	-	6	-	-	-	-	-	135		
EM	Uganda	-	-	8	-	-	-	-	3	-	-	-	-	-	11		
DEV	UK	239	-	609	-	46	-	-	634	3	683	-	13	13	1,544		
EM	Ukraine	-	-	10	-	-	-	-	-	-	-	-	-	-	10		
EM	United Arab Emirates	-	-	134	-	-	-	-	94	-	-	-	-	-	228		
DEV	United States	201	-	3,922	44	4,167	318	-	5,932	1,415	7,665	879	5,053	346	6,278	18,110	
DEV	USVI	-	-	5	-	5	-	-	3	-	3	-	-	-	8		
EM	Venezuela	-	-	23	-	23	-	-	8	-	8	-	-	-	31		
EM	Vietnam	-	-	127	-	127	-	-	52	-	52	-	-	-	179		
EM	West Bank	-	-	8	-	8	-	-	1	-	1	-	-	-	9		
EM	Zambia	-	-	3	-	3	-	-	4	-	4	-	-	-	7		
EM	Zimbabwe	-	-	5	-	5	-	-	-	-	-	-	-	-	5		
<b>Total Global Divisions</b>		<b>1,421</b>	<b>-</b>	<b>19,110</b>	<b>73</b>	<b>20,604</b>	<b>553</b>	<b>-</b>	<b>14,361</b>	<b>1,495</b>	<b>16,409</b>	<b>885</b>	<b>-</b>	<b>5,335</b>	<b>384</b>	<b>6,604</b>	<b>43,617</b>

<sup>1</sup> Emerging versus Developed classification based on International Monetary Fund guidelines.

## DEFINITIONS

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

**Franchisee Sales** represent combined estimated sales of restaurants operated by franchisees, licensees, and unconsolidated affiliates. Franchisee sales, which are not included in the Company sales we present in our Consolidated Statements of Income, generate franchise and license fees (typically at a rate of 3% to 6% of sales) that are included in the Company's revenues.

**System sales growth** includes the results of all restaurants regardless of ownership, including company-owned and franchise restaurants that operate our Concepts. Sales of franchise restaurants typically generate ongoing franchise fees for the Company at a rate of 3% to 6% of sales. Franchise restaurant sales are not included in Company sales on the Consolidated Statements of Income; however, the franchise 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 growth.

**Same-store sales growth** is the estimated percentage change in sales of all restaurants that have been open and in the YUM system one year or more.