



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**December 31, 2012**

	Franchisees	Company	Unconsolidated Affiliates	Total Excluding Licensees <sup>(a)</sup>
<b>Total YUMI BRANDS, INC.</b>				
Beginning of Year	26,928	7,437	587	34,952
New Builds	1,274	989	82	2,345
Acquisitions	268	204	0	472
Refranchising	897	(897)	0	0
Closures	(756)	(155)	(9)	(920)
Other	(3)	0	0	(3)
<b>End of Period</b>	<b>28,608</b>	<b>7,578</b>	<b>660</b>	<b>36,846</b>
% of Total	78%	20%	2%	100%
<b>Total CHINA DIVISION</b>				
Beginning of Year	201	3,705	587	4,493
New Builds	25	782	82	889
Acquisitions	273	199	0	472
Refranchising	53	(53)	0	0
Closures	(33)	(86)	(9)	(128)
Other	0	0	0	0
<b>End of Period</b>	<b>519</b>	<b>4,547</b>	<b>660</b>	<b>5,726</b>
% of Total	9%	79%	12%	100%
<b>Total YRI DIVISION</b>				
Beginning of Year	12,476	1,511	0	13,987
New Builds	873	76	0	949
Acquisitions	(2)	2	0	0
Refranchising	376	(376)	0	0
Closures	(400)	(35)	0	(435)
Other	(1)	0	0	(1)
<b>End of Period</b>	<b>13,322</b>	<b>1,178</b>	<b>0</b>	<b>14,500</b>
% of Total	92%	8%	0%	100%
<b>Total INDIA DIVISION</b>				
Beginning of Year	384	82	0	466
New Builds	103	35	0	138
Acquisitions	(3)	3	0	0
Refranchising	0	0	0	0
Closures	(11)	0	0	(11)
Other	0	0	0	0
<b>End of Period</b>	<b>473</b>	<b>120</b>	<b>0</b>	<b>593</b>
% of Total	80%	20%	0%	100%
<b>Total U.S. DIVISION</b>				
Beginning of Year	13,867	2,139	0	16,006
New Builds	273	96	0	369
Acquisitions	0	0	0	0
Refranchising	468	(468)	0	0
Closures	(312)	(34)	0	(346)
Other	(2)	0	0	(2)
<b>End of Period</b>	<b>14,294</b>	<b>1,733</b>	<b>0</b>	<b>16,027</b>
% of Total	89%	11%	0%	100%

<sup>(a)</sup> The Worldwide, YRI and U.S. totals exclude 2,168, 126, and 2,042 licensed units, respectively, at December 29, 2012. There are no licensed units in China or India. The U.S. licensee unit count includes 1,547 Pizza Huts, 433 Taco Bells and 62 KFCs. The YUM! Restaurants International licensee unit count includes 53 Pizza Huts, 35 Taco Bells, and 38 KFCs.



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**December 31, 2012**

	Franchisees	Company	Unconsolidated Affiliates	Total
<b>KFC</b>				
Beginning of Year	12,344	4,370	587	17,301
New Builds	543	639	82	1,264
Acquisitions	(6)	6	0	0
Refranchising	284	(284)	0	0
Closures	(389)	(72)	(9)	(470)
Other	3	0	0	3
<b>End of Period</b>	<b>12,779</b>	<b>4,659</b>	<b>660</b>	<b>18,098</b>
% of Total	70%	26%	4%	100%
<b>Pizza Hut</b>				
Beginning of Year	10,318	1,835	0	12,153
New Builds	612	311	0	923
Acquisitions	0	0	0	0
Refranchising	432	(432)	0	0
Closures	(262)	(57)	0	(319)
Other	0	0	0	0
<b>End of Period</b>	<b>11,100</b>	<b>1,657</b>	<b>0</b>	<b>12,757</b>
% of Total	87%	13%	0%	100%
<b>Taco Bell</b>				
Beginning of Year	4,266	1,204	0	5,470
New Builds	97	31	0	128
Acquisitions	0	0	0	0
Refranchising	181	(181)	0	0
Closures	(73)	(7)	0	(80)
Other	(6)	0	0	(6)
<b>End of Period</b>	<b>4,465</b>	<b>1,047</b>	<b>0</b>	<b>5,512</b>
% of Total	81%	19%	0%	100%
<b>Little Sheep</b>				
Beginning of Year	0	0	0	0
New Builds	22	1	0	23
Acquisitions	274	198	0	472
Refranchising	0	0	0	0
Closures	(32)	(12)	0	(44)
Other	0	0	0	0
<b>End of Period</b>	<b>264</b>	<b>187</b>	<b>0</b>	<b>451</b>
% of Total	59%	41%	0%	100%
<b>East Dawning</b>				
Beginning of Year	0	28	0	28
New Builds	0	7	0	7
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	0	(7)	0	(7)
Other	0	0	0	0
<b>End of Period</b>	<b>0</b>	<b>28</b>	<b>0</b>	<b>28</b>
% of Total	0%	100%	0%	100%
<b>Total YUM! BRANDS, INC.</b>				
Beginning of Year	26,928	7,437	587	34,952
New Builds	1,274	989	82	2,345
Acquisitions	268	204	0	472
Refranchising	897	(897)	0	0
Closures	(756)	(155)	(9)	(920)
Other	(3)	0	0	(3)
<b>End of Period</b>	<b>28,608</b>	<b>7,578</b>	<b>660</b>	<b>36,846</b>
% of Total	78%	20%	2%	100%



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**CHINA**  
**December 31, 2012**

	Franchisees	Company	Unconsolidated Affiliates	Total
<b>KFC</b>				
Beginning of Year	201	2,913	587	3,701
New Builds	2	537	82	621
Acquisitions	(1)	1	0	0
Refranchising	53	(53)	0	0
Closures	(1)	(52)	(9)	(62)
Other	0	0	0	0
<b>End of Period</b>	<b>254</b>	<b>3,346</b>	<b>660</b>	<b>4,260</b>
% of Total	6%	79%	15%	100%
<b>Pizza Hut</b>				
Beginning of Year	0	764	0	764
New Builds	1	237	0	238
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	0	(15)	0	(15)
Other	0	0	0	0
<b>End of Period</b>	<b>1</b>	<b>986</b>	<b>0</b>	<b>987</b>
% of Total	0%	100%	0%	100%
<b>Little Sheep</b>				
Beginning of Year	0	0	0	0
New Builds	22	1	0	23
Acquisitions	274	198	0	472
Refranchising	0	0	0	0
Closures	(32)	(12)	0	(44)
Other	0	0	0	0
<b>End of Period</b>	<b>264</b>	<b>187</b>	<b>0</b>	<b>451</b>
% of Total	59%	41%	0%	100%
<b>East Dawning</b>				
Beginning of Year	0	28	0	28
New Builds	0	7	0	7
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	0	(7)	0	(7)
Other	0	0	0	0
<b>End of Period</b>	<b>0</b>	<b>28</b>	<b>0</b>	<b>28</b>
% of Total	0%	100%	0%	100%
<b>Total CHINA DIVISION</b>				
Beginning of Year	201	3,705	587	4,493
New Builds	25	782	82	889
Acquisitions	273	199	0	472
Refranchising	53	(53)	0	0
Closures	(33)	(86)	(9)	(128)
Other	0	0	0	0
<b>End of Period</b>	<b>519</b>	<b>4,547</b>	<b>660</b>	<b>5,726</b>
% of Total	9%	79%	12%	100%



Yum! Brands, Inc.  
 Restaurant Units Activity Summary  
 YUM! RESTAURANTS INTERNATIONAL  
 December 31, 2012

	Franchisees	Company	Total
<b>KFC</b>			
Beginning of Year	7,761	919	8,680
New Builds	476	71	547
Acquisitions	(2)	2	0
Refranchising	13	(13)	0
Closures	(208)	(16)	(224)
Other	(1)	0	(1)
<b>End of Period</b>	<b>8,039</b>	<b>963</b>	<b>9,002</b>
% of Total	89%	11%	100%
<b>Pizza Hut</b>			
Beginning of Year	4,478	592	5,070
New Builds	362	5	367
Acquisitions	0	0	0
Refranchising	363	(363)	0
Closures	(167)	(19)	(186)
Other	0	0	0
<b>End of Period</b>	<b>5,036</b>	<b>215</b>	<b>5,251</b>
% of Total	96%	4%	100%
<b>Taco Bell</b>			
Beginning of Year	237	0	237
New Builds	35	0	35
Acquisitions	0	0	0
Refranchising	0	0	0
Closures	(25)	0	(25)
Other	0	0	0
<b>End of Period</b>	<b>247</b>	<b>0</b>	<b>247</b>
% of Total	100%	0%	100%
<b>Total YRI DIVISION</b>			
Beginning of Year	12,476	1,511	13,987
New Builds	873	76	949
Acquisitions	(2)	2	0
Refranchising	376	(376)	0
Closures	(400)	(35)	(435)
Other	(1)	0	(1)
<b>End of Period</b>	<b>13,322</b>	<b>1,178</b>	<b>14,500</b>
% of Total	92%	8%	100%



Yum! Brands, Inc.  
 Restaurant Units Activity Summary  
 INDIA  
 December 31, 2012

	Franchisees	Company	Total
<b>KFC</b>			
Beginning of Year	124	79	203
New Builds	49	31	80
Acquisitions	(3)	3	0
Refranchising	0	0	0
Closures	(3)	0	(3)
Other	0	0	0
<b>End of Period</b>	<b>167</b>	<b>113</b>	<b>280</b>
% of Total	60%	40%	100%
<b>Pizza Hut</b>			
Beginning of Year	260	0	260
New Builds	54	4	58
Acquisitions	0	0	0
Refranchising	0	0	0
Closures	(8)	0	(8)
Other	0	0	0
<b>End of Period</b>	<b>306</b>	<b>4</b>	<b>310</b>
% of Total	99%	1%	100%
<b>Taco Bell</b>			
Beginning of Year	0	3	3
New Builds	0	0	0
Acquisitions	0	0	0
Refranchising	0	0	0
Closures	0	0	0
Other	0	0	0
<b>End of Period</b>	<b>0</b>	<b>3</b>	<b>3</b>
% of Total	0%	100%	100%
<b>Total INDIA DIVISION</b>			
Beginning of Year	384	82	466
New Builds	103	35	138
Acquisitions	(3)	3	0
Refranchising	0	0	0
Closures	(11)	0	(11)
Other	0	0	0
<b>End of Period</b>	<b>473</b>	<b>120</b>	<b>593</b>
% of Total	80%	20%	100%



Yum! Brands, Inc.  
 Restaurant Units Activity Summary  
 UNITED STATES  
 December 31, 2012

	Franchisees	Company	Total
<b>KFC</b>			
Beginning of Year	4,258	459	4,717
New Builds	16	0	16
Acquisitions	0	0	0
Refranchising	218	(218)	0
Closures	(177)	(4)	(181)
Other	4	0	4
<b>End of Period</b>	<b>4,319</b>	<b>237</b>	<b>4,556</b>
% of Total	95%	5%	100%
<b>Pizza Hut</b>			
Beginning of Year	5,580	479	6,059
New Builds	195	65	260
Acquisitions	0	0	0
Refranchising	69	(69)	0
Closures	(87)	(23)	(110)
Other	0	0	0
<b>End of Period</b>	<b>5,757</b>	<b>452</b>	<b>6,209</b>
% of Total	93%	7%	100%
<b>Taco Bell</b>			
Beginning of Year	4,029	1,201	5,230
New Builds	62	31	93
Acquisitions	0	0	0
Refranchising	181	(181)	0
Closures	(48)	(7)	(55)
Other	(6)	0	(6)
<b>End of Period</b>	<b>4,218</b>	<b>1,044</b>	<b>5,262</b>
% of Total	80%	20%	100%
<b>Total U.S. DIVISION</b>			
Beginning of Year	13,867	2,139	16,006
New Builds	273	96	369
Acquisitions	0	0	0
Refranchising	468	(468)	0
Closures	(312)	(34)	(346)
Other	(2)	0	(2)
<b>End of Period</b>	<b>14,294</b>	<b>1,733</b>	<b>16,027</b>
% of Total	89%	11%	100%

## 2012 FOURTH-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** is defined as Operating Profit divided by Total Revenue.

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

**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**

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

### **YRI Division**

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.

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

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

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

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

### **Key Growth Markets:**

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

**UK** includes Great Britain and Ireland.

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

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