



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**YTD Actual for the period of Q4 2013**

	Franchisees	Company	Unconsolidated Affiliates	Total
<b>Total YUM! BRANDS, INC.</b>				
Beginning of Year	28,608	7,578	660	36,846
New Builds	1,358	940	66	2,364
Acquisitions	(138)	138	0	0
Refranchising	286	(286)	0	0
Closures	(773)	(239)	(10)	(1,022)
Other	8	0	0	8
<b>End of Period</b>	<b>29,349</b>	<b>8,131</b>	<b>716</b>	<b>38,196</b>
<b>% of Total</b>	<b>77%</b>	<b>21%</b>	<b>2%</b>	<b>100%</b>
<b>Total CHINA DIVISION</b>				
Beginning of Year	519	4,547	660	5,726
New Builds	10	664	66	740
Acquisitions	(1)	1	0	0
Refranchising	28	(28)	0	0
Closures	(55)	(158)	(10)	(223)
Other	0	0	0	0
<b>End of Period</b>	<b>501</b>	<b>5,026</b>	<b>716</b>	<b>6,243</b>
<b>% of Total</b>	<b>8%</b>	<b>81%</b>	<b>11%</b>	<b>100%</b>
<b>Total YRI DIVISION</b>				
Beginning of Year	13,322	1,178	0	14,500
New Builds	936	119	0	1,055
Acquisitions	(112)	112	0	0
Refranchising	44	(44)	0	0
Closures	(408)	(39)	0	(447)
Other	2	0	0	2
<b>End of Period</b>	<b>13,784</b>	<b>1,326</b>	<b>0</b>	<b>15,110</b>
<b>% of Total</b>	<b>91%</b>	<b>9%</b>	<b>0%</b>	<b>100%</b>
<b>Total INDIA DIVISION</b>				
Beginning of Year	473	120	0	593
New Builds	89	68	0	157
Acquisitions	(6)	6	0	0
Refranchising	0	0	0	0
Closures	(14)	(3)	0	(17)
Other	0	0	0	0
<b>End of Period</b>	<b>542</b>	<b>191</b>	<b>0</b>	<b>733</b>
<b>% of Total</b>	<b>74%</b>	<b>26%</b>	<b>0%</b>	<b>100%</b>
<b>Total U.S. DIVISION</b>				
Beginning of Year	14,294	1,733	0	16,027
New Builds	323	89	0	412
Acquisitions	(19)	19	0	0
Refranchising	214	(214)	0	0
Closures	(296)	(39)	0	(335)
Other	6	0	0	6
<b>End of Period</b>	<b>14,522</b>	<b>1,588</b>	<b>0</b>	<b>16,110</b>
<b>% of Total</b>	<b>90%</b>	<b>10%</b>	<b>0%</b>	<b>100%</b>

<sup>(a)</sup> The Worldwide, YRI and U.S. totals exclude 2,115, 119, and 1,996 licensed units, respectively, at December 28, 2013.

There are no licensed units in China or India. The U.S. licensee unit count includes 1,520 Pizza Huts, 423, Taco Bells and 53 KFCs. The YUM! Restaurants International licensee unit count includes 51 Pizza Huts, 33 Taco Bells, and 35 KFCs.



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**YTD Actual for the period of Q4 2013**

	Franchisees	Company	Unconsolidated Affiliates	Total
<b>KFC</b>				
Beginning of Year	12,779	4,659	660	18,098
New Builds	594	512	66	1,172
Acquisitions	(78)	78	0	0
Refranchising	85	(85)	0	0
Closures	(352)	(135)	(10)	(497)
Other	14	0	0	14
<b>End of Period</b>	<b>13,042</b>	<b>5,029</b>	<b>716</b>	<b>18,787</b>
<b>% of Total</b>	<b>69%</b>	<b>27%</b>	<b>4%</b>	<b>100%</b>
<b>Pizza Hut</b>				
Beginning of Year	11,100	1,657	0	12,757
New Builds	632	389	0	1,021
Acquisitions	(60)	60	0	0
Refranchising	23	(23)	0	0
Closures	(308)	(72)	0	(380)
Other	(2)	0	0	(2)
<b>End of Period</b>	<b>11,385</b>	<b>2,011</b>	<b>0</b>	<b>13,396</b>
<b>% of Total</b>	<b>85%</b>	<b>15%</b>	<b>0%</b>	<b>100%</b>
<b>Taco Bell</b>				
Beginning of Year	4,465	1,047	0	5,512
New Builds	126	29	0	155
Acquisitions	0	0	0	0
Refranchising	178	(178)	0	0
Closures	(64)	(2)	0	(66)
Other	(4)	0	0	(4)
<b>End of Period</b>	<b>4,701</b>	<b>896</b>	<b>0</b>	<b>5,597</b>
<b>% of Total</b>	<b>84%</b>	<b>16%</b>	<b>0%</b>	<b>100%</b>
<b>Little Sheep</b>				
Beginning of Year	264	187	0	451
New Builds	6	6	0	12
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	(49)	(25)	0	(74)
Other	0	0	0	0
<b>End of Period</b>	<b>221</b>	<b>168</b>	<b>0</b>	<b>389</b>
<b>% of Total</b>	<b>57%</b>	<b>43%</b>	<b>0%</b>	<b>100%</b>
<b>East Dawning</b>				
Beginning of Year	0	28	0	28
New Builds	0	4	0	4
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	0	(5)	0	(5)
Other	0	0	0	0
<b>End of Period</b>	<b>0</b>	<b>27</b>	<b>0</b>	<b>27</b>
<b>% of Total</b>	<b>0%</b>	<b>100%</b>	<b>0%</b>	<b>100%</b>
<b>Total YUM! BRANDS, INC.</b>				
Beginning of Year	28,608	7,578	660	36,846
New Builds	1,358	940	66	2,364
Acquisitions	(138)	138	0	0
Refranchising	286	(286)	0	0
Closures	(773)	(239)	(10)	(1,022)
Other	8	0	0	8
<b>End of Period</b>	<b>29,349</b>	<b>8,131</b>	<b>716</b>	<b>38,196</b>
<b>% of Total</b>	<b>77%</b>	<b>21%</b>	<b>2%</b>	<b>100%</b>



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**CHINA**  
**YTD Actual for the period of Q4 2013**

	Franchisees	Company	Unconsolidated Affiliates	Total
<b>KFC</b>				
Beginning of Year	254	3,346	660	4,260
New Builds	4	358	66	428
Acquisitions	(1)	1	0	0
Refranchising	27	(27)	0	0
Closures	(6)	(109)	(10)	(125)
Other	0	0	0	0
<b>End of Period</b>	<b>278</b>	<b>3,569</b>	<b>716</b>	<b>4,563</b>
<b>% of Total</b>	<b>6%</b>	<b>78%</b>	<b>16%</b>	<b>100%</b>
<b>Pizza Hut</b>				
Beginning of Year	1	986	0	987
New Builds	0	296	0	296
Acquisitions	0	0	0	0
Refranchising	1	(1)	0	0
Closures	0	(19)	0	(19)
Other	0	0	0	0
<b>End of Period</b>	<b>2</b>	<b>1,262</b>	<b>0</b>	<b>1,264</b>
<b>% of Total</b>	<b>0%</b>	<b>100%</b>	<b>0%</b>	<b>100%</b>
<b>Little Sheep</b>				
Beginning of Year	264	187	0	451
New Builds	6	6	0	12
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	(49)	(25)	0	(74)
Other	0	0	0	0
<b>End of Period</b>	<b>221</b>	<b>168</b>	<b>0</b>	<b>389</b>
<b>% of Total</b>	<b>57%</b>	<b>43%</b>	<b>0%</b>	<b>100%</b>
<b>East Dawning</b>				
Beginning of Year	0	28	0	28
New Builds	0	4	0	4
Acquisitions	0	0	0	0
Refranchising	0	0	0	0
Closures	0	(5)	0	(5)
Other	0	0	0	0
<b>End of Period</b>	<b>0</b>	<b>27</b>	<b>0</b>	<b>27</b>
<b>% of Total</b>	<b>0%</b>	<b>100%</b>	<b>0%</b>	<b>100%</b>
<b>Total YUM! BRANDS, INC.</b>				
Beginning of Year	519	4,547	660	5,726
New Builds	10	664	66	740
Acquisitions	(1)	1	0	0
Refranchising	28	(28)	0	0
Closures	(55)	(158)	(10)	(223)
Other	0	0	0	0
<b>End of Period</b>	<b>501</b>	<b>5,026</b>	<b>716</b>	<b>6,243</b>
<b>% of Total</b>	<b>8%</b>	<b>81%</b>	<b>11%</b>	<b>100%</b>



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**YUM! RESTAURANTS INTERNATIONAL**  
**YTD Actual for the period of Q4 2013**

	Franchisees	Company	Total
<b>KFC</b>			
Beginning of Year	8,039	963	9,002
New Builds	541	101	642
Acquisitions	(71)	71	0
Refranchising	31	(31)	0
Closures	(207)	(19)	(226)
Other	7	0	7
<b>End of Period</b>	<b>8,340</b>	<b>1,085</b>	<b>9,425</b>
<b>% of Total</b>	<b>88%</b>	<b>12%</b>	<b>100%</b>
<b>Pizza Hut</b>			
Beginning of Year	5,036	215	5,251
New Builds	381	18	399
Acquisitions	(41)	41	0
Refranchising	13	(13)	0
Closures	(188)	(20)	(208)
Other	(3)	0	(3)
<b>End of Period</b>	<b>5,198</b>	<b>241</b>	<b>5,439</b>
<b>% of Total</b>	<b>96%</b>	<b>4%</b>	<b>100%</b>
<b>Taco Bell</b>			
Beginning of Year	247	0	247
New Builds	14	0	14
Acquisitions	0	0	0
Refranchising	0	0	0
Closures	(13)	0	(13)
Other	(2)	0	(2)
<b>End of Period</b>	<b>246</b>	<b>0</b>	<b>246</b>
<b>% of Total</b>	<b>100%</b>	<b>0%</b>	<b>100%</b>
<b>Total YUM! BRANDS, INC.</b>			
Beginning of Year	13,322	1,178	14,500
New Builds	936	119	1,055
Acquisitions	(112)	112	0
Refranchising	44	(44)	0
Closures	(408)	(39)	(447)
Other	2	0	2
<b>End of Period</b>	<b>13,784</b>	<b>1,326</b>	<b>15,110</b>
<b>% of Total</b>	<b>91%</b>	<b>9%</b>	<b>100%</b>



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**INDIA**  
**YTD Actual for the period of Q4 2013**

	Franchisees	Company	Total
<b>KFC</b>			
Beginning of Year	167	113	280
New Builds	35	53	88
Acquisitions	(6)	6	0
Refranchising	0	0	0
Closures	(4)	(3)	(7)
Other	0	0	0
<b>End of Period</b>	<b>192</b>	<b>169</b>	<b>361</b>
<b>% of Total</b>	<b>53%</b>	<b>47%</b>	<b>100%</b>
<b>Pizza Hut</b>			
Beginning of Year	306	4	310
New Builds	54	13	67
Acquisitions	0	0	0
Refranchising	0	0	0
Closures	(10)	0	(10)
Other	0	0	0
<b>End of Period</b>	<b>350</b>	<b>17</b>	<b>367</b>
<b>% of Total</b>	<b>95%</b>	<b>5%</b>	<b>100%</b>
<b>Taco Bell</b>			
Beginning of Year	0	3	3
New Builds	0	2	2
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>5</b>	<b>5</b>
<b>% of Total</b>	<b>0%</b>	<b>100%</b>	<b>100%</b>
<b>Total YUM! BRANDS, INC.</b>			
Beginning of Year	473	120	593
New Builds	89	68	157
Acquisitions	(6)	6	0
Refranchising	0	0	0
Closures	(14)	(3)	(17)
Other	0	0	0
<b>End of Period</b>	<b>542</b>	<b>191</b>	<b>733</b>
<b>% of Total</b>	<b>74%</b>	<b>26%</b>	<b>100%</b>



**Yum! Brands, Inc.**  
**Restaurant Units Activity Summary**  
**UNITED STATES**  
**YTD Actual for the period of Q4 2013**

	Franchisees	Company	Total
<b>KFC</b>			
Beginning of Year	4,319	237	4,556
New Builds	14	0	14
Acquisitions	0	0	0
Refranchising	27	(27)	0
Closures	(135)	(4)	(139)
Other	7	0	7
<b>End of Period</b>	<b>4,232</b>	<b>206</b>	<b>4,438</b>
<b>% of Total</b>	<b>95%</b>	<b>5%</b>	<b>100%</b>
<b>Pizza Hut</b>			
Beginning of Year	5,757	452	6,209
New Builds	197	62	259
Acquisitions	(19)	19	0
Refranchising	9	(9)	0
Closures	(110)	(33)	(143)
Other	1	0	1
<b>End of Period</b>	<b>5,835</b>	<b>491</b>	<b>6,326</b>
<b>% of Total</b>	<b>92%</b>	<b>8%</b>	<b>100%</b>
<b>Taco Bell</b>			
Beginning of Year	4,218	1,044	5,262
New Builds	112	27	139
Acquisitions	0	0	0
Refranchising	178	(178)	0
Closures	(51)	(2)	(53)
Other	(2)	0	(2)
<b>End of Period</b>	<b>4,455</b>	<b>891</b>	<b>5,346</b>
<b>% of Total</b>	<b>83%</b>	<b>17%</b>	<b>100%</b>
<b>Total YUM! BRANDS, INC.</b>			
Beginning of Year	14,294	1,733	16,027
New Builds	323	89	412
Acquisitions	(19)	19	0
Refranchising	214	(214)	0
Closures	(296)	(39)	(335)
Other	6	0	6
<b>End of Period</b>	<b>14,522</b>	<b>1,588</b>	<b>16,110</b>
<b>% of Total</b>	<b>90%</b>	<b>10%</b>	<b>100%</b>

## 2013 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 Restaurants** include franchise restaurants and exclude unconsolidated affiliates (joint ventures) and license restaurants.

**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, unconsolidated affiliate and franchise restaurants and exclude 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** 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 company-owned, franchise and unconsolidated affiliate restaurants but exclude non-traditional restaurants, which are typically licensed outlets, including express units and kiosks which have a more limited menu, usually lower sales volumes and operate in non-traditional locations like malls, airports, gasoline service stations, train stations, subways, convenience stores, stadiums, amusement parks and colleges, where a full-scale traditional outlet would not be practical or efficient.

## 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, Japan, 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), Great Britain (Taco Bell), Germany (Pizza Hut), Greece, Hungary, Israel, Poland, Portugal (Pizza Hut), Romania and Spain (Pizza Hut and Taco Bell).

### **Key Growth Markets:**

- Africa includes South Africa and Nigeria
- France includes France (KFC), Portugal (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.