



YUM! Brands, Inc.

Analyst Summary

Third Quarter, 2009

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

	1997	1998	1999	2000 (c)	2001	2002	2003	2004	2005 (c)	2006	2007					2008					2009						
	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	YTD	Q1	Q2	Q3	Q4	YTD	Q1	Q2	Q3	Q4	YTD		
Company sales	\$ 9,112	\$ 7,852	\$ 7,099	\$ 6,305	\$ 6,138	\$ 6,891	\$ 7,441	\$ 7,992	\$ 8,225	\$ 8,365	\$ 1,942	\$ 2,073	\$ 2,243	\$ 2,842	\$ 9,100	\$ 2,094	\$ 2,323	\$ 2,482	\$ 2,944	\$ 9,843	\$ 1,918	\$ 2,152	\$ 2,432			\$ 6,502	
Franchise and license fees and income	578	627	723	788	815	866	939	1,019	1,124	1,196	285	298	325	427	1,335	319	336	360	446	1,461	299	324	346			969	
Revenues	9,690	8,479	7,822	7,093	6,953	7,757	8,380	9,011	9,349	9,561	2,227	2,371	2,568	3,269	10,435	2,413	2,659	2,842	3,390	11,304	2,217	2,476	2,778	-	-	7,471	
Food and paper	2,949	2,521	2,238	1,942	1,908	2,109	2,300	2,538	2,584	2,549	586	638	700	900	2,824	669	766	830	974	3,239	611	693	777			2,081	
Payroll and employee benefits	2,614	2,243	1,956	1,744	1,666	1,875	2,024	2,112	2,171	2,142	514	527	544	720	2,305	533	574	575	688	2,370	457	505	523			1,485	
Occupancy and other operating expenses	2,491	2,030	1,814	1,665	1,658	1,806	2,013	2,183	2,315	2,403	554	598	646	846	2,644	584	672	719	881	2,856	542	630	707			1,879	
Company restaurant expenses	8,054	6,794	6,008	5,351	5,232	5,790	6,337	6,833	7,070	7,094	1,654	1,763	1,890	2,466	7,773	1,786	2,012	2,124	2,543	8,465	1,610	1,828	2,007	-	-	5,445	
General and administrative expenses	956	941	920	830	796	913	945	1,056	1,158	1,187	262	287	281	463	1,293	276	317	305	444	1,342	255	281	276			812	
Franchise and license expenses (a)	-	-	-	49	59	49	28	26	33	35	12	14	16	17	59	19	19	25	36	99	20	25	29			74	
Closures and impairment expenses	359	4	41	24	40	51	40	38	62	59	4	9	(1)	23	35	(2)	8	3	34	43	4	22	5			31	
Refranchising (gain) loss (b)	(112)	(279)	(422)	(200)	(39)	(19)	(4)	(12)	(43)	(24)	(1)	(4)	-	(6)	(11)	25	(1)	(8)	(21)	(5)	(14)	1	4			(9)	
Other (income) expense	8	(24)	(16)	(25)	(23)	(30)	(41)	(55)	(80)	(52)	(20)	(8)	(19)	(24)	(71)	(117)	(13)	(18)	(9)	(157)	(9)	(75)	(13)			(97)	
Wrench litigation expense (income)	-	-	-	-	-	-	42	(14)	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	
AmeriServe and other charges (credits)	184	15	51	204	(3)	(27)	(26)	(16)	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	
Total costs and expenses, net	9,449	7,451	6,582	6,233	6,062	6,727	7,321	7,856	8,196	8,299	1,911	2,061	2,167	2,939	9,078	1,987	2,342	2,431	3,027	9,787	1,866	2,082	2,308	-	-	6,256	
Operating profit	241	1,028	1,240	860	891	1,030	1,059	1,155	1,153	1,262	316	310	401	330	1,357	426	317	411	363	1,517	351	394	470			1,215	
Interest expense, net	276	272	202	176	158	172	173	129	127	154	36	38	38	54	166	53	52	47	74	226	53	43	42			138	
Income before income taxes and cumulative effect of accounting change	(35)	756	1,038	684	733	858	886	1,026	1,026	1,108	280	272	363	276	1,191	373	265	364	289	1,291	298	351	428			1,077	
Income tax provision	76	311	411	271	241	275	268	286	264	284	86	58	93	45	282	117	40	79	83	319	79	45	88			212	
Income before cumulative effect of accounting change	(111)	445	627	413	492	583	618	740	762	824	194	214	270	231	909	256	225	285	206	972	219	306	340			865	
Cumulative effect of accounting change, net of tax	-	-	-	-	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-	
Net income - including noncontrolling interest	\$ (111)	\$ 445	\$ 627	\$ 413	\$ 492	\$ 583	\$ 617	\$ 740	\$ 762	\$ 824	\$ 194	\$ 214	\$ 270	\$ 231	\$ 909	\$ 256	\$ 225	\$ 285	\$ 206	\$ 972	\$ 219	\$ 306	\$ 340	\$ -	\$ -	\$ 865	
Net Income - noncontrolling interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 1	\$ 3	\$ 2	\$ 8	\$ 1	\$ 3	\$ 6			\$ 10	
Net Income - YUM! Brands, Inc.	\$ (111)	\$ 445	\$ 627	\$ 413	\$ 492	\$ 583	\$ 617	\$ 740	\$ 762	\$ 824	\$ 194	\$ 214	\$ 270	\$ 231	\$ 909	\$ 254	\$ 224	\$ 282	\$ 204	\$ 964	\$ 218	\$ 303	\$ 334	\$ -	\$ -	\$ 855	
Basic EPS Data																											
EPS before Special Items	\$ -	\$ 0.73	\$ 1.02	\$ 0.70	\$ 0.84	\$ 0.99	\$ 1.05	\$ 1.27	\$ 1.33	\$ 1.51	\$ 0.36	\$ 0.41	\$ 0.52	\$ 0.45	\$ 1.74	\$ 0.44	\$ 0.47	\$ 0.59	\$ 0.48	\$ 1.98	\$ 0.49	\$ 0.51	\$ 0.72			\$ 1.72	
Special Items EPS (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.08	-	0.01	(0.04)	0.05	(0.02)	0.14	(0.01)			0.10	
Reported EPS	\$ -	\$ 0.73	\$ 1.02	\$ 0.70	\$ 0.84	\$ 0.99	\$ 1.05	\$ 1.27	\$ 1.33	\$ 1.51	\$ 0.36	\$ 0.41	\$ 0.52	\$ 0.45	\$ 1.74	\$ 0.52	\$ 0.47	\$ 0.60	\$ 0.44	\$ 2.03	\$ 0.47	\$ 0.65	\$ 0.71	\$ -	\$ -	\$ 1.82	
Average shares outstanding	-	610	613	588	587	591	587	582	572	546	533	528	523	509	522	486	480	470	465	475	466	470	472			469	
Diluted EPS Data																											
EPS before Special Items	\$ -	\$ 0.71	\$ 0.98	\$ 0.69	\$ 0.81	\$ 0.94	\$ 1.01	\$ 1.21	\$ 1.28	\$ 1.46	\$ 0.35	\$ 0.39	\$ 0.50	\$ 0.44	\$ 1.68	\$ 0.42	\$ 0.45	\$ 0.58	\$ 0.46	\$ 1.91	\$ 0.48	\$ 0.50	\$ 0.70			\$ 1.67	
Special Items EPS (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.08	-	-	(0.03)	0.05	(0.02)	0.13	(0.01)			0.10	
Reported EPS	\$ -	\$ 0.71	\$ 0.98	\$ 0.69	\$ 0.81	\$ 0.94	\$ 1.01	\$ 1.21	\$ 1.28	\$ 1.46	\$ 0.35	\$ 0.39	\$ 0.50	\$ 0.44	\$ 1.68	\$ 0.50	\$ 0.45	\$ 0.58	\$ 0.43	\$ 1.96	\$ 0.46	\$ 0.63	\$ 0.69	\$ -	\$ -	\$ 1.77	
Average shares outstanding	-	626	640	596	608	620	611	611	597	564	551	547	541	528	541	504	498	487	479	491	479	483	485			482	
Dividends declared per common share	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.15	\$ 0.2225	\$ 0.4325	\$ -	\$ 0.150	\$ -	\$ 0.300	\$ 0.450	\$ 0.150	\$ 0.190	\$ -	\$ 0.380	\$ 0.720	\$ -	\$ 0.380	\$ -	\$ -			\$ 0.380

Note: Refer to "Footnotes" tab for tick mark explanation.

YUM! Brands, Inc.
Worldwide Operating Results
(in millions, except per share amounts)

	1997	1998	1999	2000 (c)	2001	2002	2003	2004	2005 (c)	2006	2007				2008				2009						
	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Company sales	\$ 9,112	\$ 7,852	\$ 7,099	\$ 6,305	\$ 6,138	\$ 6,891	\$ 7,441	\$ 7,992	\$ 8,225	\$ 8,365	\$ 1,942	\$ 2,073	\$ 2,243	\$ 2,842	\$ 9,100	\$ 2,094	\$ 2,323	\$ 2,482	\$ 2,944	\$ 9,843	\$ 1,918	\$ 2,152	\$ 2,432		\$ 6,502
Franchise and license fees and income	578	627	723	788	815	866	939	1,019	1,124	1,196	285	298	325	427	1,335	319	336	360	446	1,461	326	328	347		1,001
Revenues	9,690	8,479	7,822	7,093	6,953	7,757	8,380	9,011	9,349	9,561	2,227	2,371	2,568	3,269	10,435	2,413	2,659	2,842	3,390	11,304	2,244	2,480	2,779	-	7,503
Food and paper	2,949	2,521	2,238	1,942	1,908	2,109	2,300	2,538	2,584	2,549	586	638	700	900	2,824	669	766	830	974	3,239	611	693	777		2,081
Payroll and employee benefits	2,614	2,243	1,956	1,744	1,666	1,875	2,024	2,112	2,171	2,142	514	527	544	720	2,305	533	574	575	688	2,370	457	505	523		1,485
Occupancy and other operating expenses	2,491	2,030	1,814	1,665	1,658	1,806	2,013	2,183	2,315	2,403	554	598	646	846	2,644	584	672	719	881	2,856	542	630	707		1,879
Company restaurant expenses	8,054	6,794	6,008	5,351	5,232	5,790	6,337	6,833	7,070	7,094	1,654	1,763	1,890	2,466	7,773	1,786	2,012	2,124	2,543	8,465	1,610	1,828	2,007	-	5,445
General and administrative expenses	956	941	920	830	796	913	945	1,056	1,158	1,187	262	287	281	463	1,293	270	315	305	403	1,293	251	276	276		803
Franchise and license expenses (a)	-	-	-	49	59	49	28	26	33	35	12	14	16	17	59	19	17	22	34	92	20	25	29		74
Closures and impairment expenses	359	4	41	24	40	51	40	38	62	59	4	9	(1)	23	35	(2)	8	3	34	43	4	22	5		31
Refranchising (gain) loss (b)	(112)	(279)	(422)	(200)	(39)	(19)	(4)	(12)	(43)	(24)	(1)	(4)	-	(6)	(11)	(1)	-	(5)	(4)	(10)	(9)	2	2		4
Other (income) expense	8	(24)	(16)	(25)	(23)	(30)	(41)	(55)	(80)	(52)	(20)	(8)	(19)	(24)	(71)	(17)	(13)	(18)	(9)	(57)	(9)	(7)	(13)		(29)
	9,265	7,436	6,531	6,029	6,065	6,754	7,305	7,886	8,200	8,299	1,911	2,061	2,167	2,939	9,078	2,055	2,339	2,431	3,001	9,826	1,876	2,146	2,306	-	6,328
Operating profit before special items (e)	425	1,043	1,291	1,064	888	1,003	1,075	1,125	1,149	1,262	316	310	401	330	1,357	358	320	411	389	1,478	368	334	473	-	1,175
Interest expense, net	276	272	202	176	158	172	173	129	127	154	36	38	38	54	166	53	52	47	74	226	53	43	42		138
Income tax provision	95	323	433	346	240	265	274	275	263	284	86	58	93	45	282	92	41	79	93	305	85	48	85		218
Earnings - including noncontrolling interest	\$ 54	\$ 448	\$ 656	\$ 542	\$ 490	\$ 566	\$ 628	\$ 721	\$ 759	\$ 824	\$ 194	\$ 214	\$ 270	\$ 231	\$ 909	\$ 213	\$ 227	\$ 285	\$ 222	\$ 947	\$ 230	\$ 243	\$ 346	\$ -	\$ 819
Earnings - noncontrolling interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 1	\$ 3	\$ 2	\$ 8	\$ 1	\$ 3	\$ 6	\$ -	\$ 10
Earnings before special items excluding noncontrolling interest	\$ 54	\$ 448	\$ 656	\$ 542	\$ 490	\$ 566	\$ 628	\$ 721	\$ 759	\$ 824	\$ 194	\$ 214	\$ 270	\$ 231	\$ 909	\$ 211	\$ 226	\$ 282	\$ 220	\$ 939	\$ 229	\$ 240	\$ 340	\$ -	\$ 809
Tax rate before special items (e)		41.9%	39.7%	39.0%	32.7%	32.0%	30.3%	27.6%	25.7%	25.6%	30.6%	21.5%	25.5%	16.4%	23.7%	31.6%	14.8%	21.6%	29.3%	24.3%	27.1%	12.8%	20.6%		19.7%
Company sales	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		100%
Food and paper	32.4	32.1	31.5	30.8	31.1	30.6	30.9	31.8	31.4	30.5	30.2	30.8	31.2	31.7	31.0	31.9	33.0	33.4	33.1	32.9	31.8	32.2	31.9		32.0
Payroll and employee benefits	28.7	28.6	27.6	27.7	27.1	27.2	27.2	26.4	26.4	25.6	26.4	25.5	24.3	25.3	25.3	25.5	24.7	23.2	23.3	24.1	23.8	23.5	21.5		22.9
Occupancy and other operating expenses	27.3	25.8	25.5	26.4	27.0	26.2	27.1	27.3	28.2	28.7	28.5	28.8	28.8	29.8	29.1	27.9	28.9	29.0	29.9	29.0	28.3	29.2	29.1		28.9
Restaurant margin	11.6%	13.5%	15.4%	15.1%	14.8%	16.0%	14.8%	14.5%	14.0%	15.2%	14.9%	14.9%	15.7%	13.2%	14.6%	14.7%	13.4%	14.4%	13.7%	14.0%	16.1%	16.4%	17.5%		16.2%

Reconciliation of Segment Operating Profit to Reported Operating Profit

U.S. operating profit	\$ 390	\$ 721	\$ 808	\$ 728	\$ 695	\$ 802	\$ 812	\$ 777	\$ 760	\$ 763	\$ 165	\$ 191	\$ 187	\$ 196	\$ 739	\$ 146	\$ 155	\$ 146	\$ 194	\$ 641	\$ 157	\$ 169	\$ 171		\$ 497
International Division operating profit	186	205	243	242	241	280	337	372	407	407	119	101	127	133	480	138	118	137	129	522	123	100	119		342
China Division operating profit	20	39	56	63	120	161	205	211	290	290	76	65	135	99	375	103	92	165	120	480	131	105	217		453
International operating profit	26	206	244	299	305	361	441	542	583	697	195	166	262	232	855	241	210	302	249	1,002	254	205	336	-	795
Unallocated and corporate expense	(87)	(169)	(180)	(163)	(148)	(178)	(179)	(204)	(246)	(229)	(49)	(51)	(48)	(109)	(257)	(36)	(49)	(47)	(60)	(192)	(42)	(38)	(33)		(113)
Unallocated other income (expense)	(16)	6	(3)	-	(3)	(1)	(3)	(2)	9	7	4	-	-	5	9	6	4	5	2	17	(1)	-	1		-
Unallocated facility actions	112	279	422	200	39	19	4	12	43	24	1	4	-	6	11	1	-	5	4	10	-	(2)	(2)		(4)
Operating profit before special items	425	1,043	1,291	1,064	888	1,003	1,075	1,125	1,149	1,262	316	310	401	330	1,357	358	320	411	389	1,478	368	334	473	-	1,175
Gain on sale of interest in Japan unconsolidated affiliate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	-	-	-	100	-	-	-		-
U.S. Refranchising gain (loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(26)	1	3	17	(5)	14	1	8		23
Loss as a result of our offer to refranchise an equity mkt outside the U.S.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10)	(1)		(10)
U.S. restructuring (charges) credits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6)	(4)	(3)	(43)	(56)	(31)	(9)	(1)		(41)
Gain on consolidation of our Shanghai unconsolidated affiliate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68	-		68
Wrench litigation (expense) income	-	-	-	-	-	-	(42)	14	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-
AmeriServe and other (charges) credits	(184)	(15)	(51)	(204)	3	27	26	16	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-
Reported operating profit	\$ 241	\$ 1,028	\$ 1,240	\$ 860	\$ 891	\$ 1,030	\$ 1,059	\$ 1,155	\$ 1,153	\$ 1,262	\$ 316	\$ 310	\$ 401	\$ 330	\$ 1,357	\$ 426	\$ 317	\$ 411	\$ 363	\$ 1,517	\$ 351	\$ 394	\$ 470	\$ -	\$ 1,215

Company sales	\$ 9,112	\$ 7,852	\$ 7,099	\$ 6,305	\$ 6,138	\$ 6,891	\$ 7,441	\$ 7,992	\$ 8,225	\$ 8,365	\$ 1,942	\$ 2,073	\$ 2,243	\$ 2,842	\$ 9,100	\$ 2,094	\$ 2,323	\$ 2,482	\$ 2,944	\$ 9,843	\$ 1,918	\$ 2,152	\$ 2,432		\$ 6,502
Franchisee sales	10,608	12,768	14,663	15,854	16,190	17,328	18,470	19,913	21,592	22,716	5,292	5,513	5,926	7,705	24,436	5,840	6,082	6,474	8,037	26,433	5,944	5,922	6,197		18,063

System Same Store Sales	(f)	(f)	(f)	(f)	(f)	(f)	(f)	(f)	(f)	(f)	1%	2%	4%	4%	3%	4%	4%	3%	3%	3%	1%	-1%	-3%		-1%
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Note: Refer to "Footnotes" tab for tick mark explanation.

YUM! Brands, Inc.
U.S. Operating Results
(in millions)

	1997		1998		1999		2000 (c)		2001		2002		2003		2004		2005 (c)		2006		2007					2008					2009				
	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Company sales	\$ 6,994	\$ 6,013	\$ 5,253	\$ 4,533	\$ 4,287	\$ 4,778	\$ 5,081	\$ 5,163	\$ 5,294	\$ 4,952	\$ 1,051	\$ 1,060	\$ 1,059	\$ 1,348	\$ 4,518	\$ 1,034	\$ 1,059	\$ 1,040	\$ 1,277	\$ 4,410	\$ 882	\$ 923	\$ 879	\$ 2,684	\$ 1,034	\$ 1,059	\$ 1,040	\$ 1,277	\$ 4,410	\$ 882	\$ 923	\$ 879	\$ 2,684		
Franchise and license fees and income	376	426	495	529	540	569	574	600	635	651	150	159	166	209	684	158	167	175	222	722	164	176	176	516	158	167	175	222	722	164	176	176	516		
Revenues	7,370	6,439	5,748	5,062	4,827	5,347	5,655	5,763	5,929	5,603	1,201	1,219	1,225	1,557	5,202	1,192	1,226	1,215	1,499	5,132	1,046	1,099	1,055	3,200	1,192	1,226	1,215	1,499	5,132	1,046	1,099	1,055	-	3,200	
Food and paper	2,176	1,861	1,574	1,294	1,225	1,346	1,463	1,546	1,576	1,399	300	310	311	396	1,317	309	324	324	378	1,335	253	271	248	772	309	324	324	378	1,335	253	271	248	772		
Payroll and employee benefits	2,134	1,828	1,567	1,399	1,313	1,479	1,576	1,573	1,600	1,489	326	314	321	416	1,377	322	322	314	371	1,329	270	273	263	806	322	322	314	371	1,329	270	273	263	806		
Occupancy and other operating expenses	1,868	1,504	1,287	1,153	1,100	1,189	1,303	1,333	1,385	1,340	285	275	288	373	1,221	275	281	289	350	1,195	242	244	244	730	275	281	289	350	1,195	242	244	244	730		
Company restaurant expenses	6,178	5,193	4,428	3,846	3,638	4,014	4,342	4,452	4,561	4,228	911	899	920	1,185	3,915	906	927	927	1,099	3,859	765	788	755	2,308	906	927	927	1,099	3,859	765	788	755	-	2,308	
General and administrative expenses	589	506	492	430	418	469	469	501	536	546	122	117	114	157	510	130	129	125	163	547	110	111	109	330	130	129	125	163	547	110	111	109	330		
Franchise and license expenses (a)	-	-	-	44	49	39	16	19	26	23	6	8	8	12	34	11	9	13	21	54	12	17	16	45	11	9	13	21	54	12	17	16	45		
Closures and impairment expenses	213	19	20	14	27	23	16	14	46	37	-	4	(4)	14	14	(1)	6	4	21	30	2	14	4	20	(1)	6	4	21	30	2	14	4	20		
Other income	-	-	-	-	-	-	-	-	-	6	(3)	-	-	(7)	(10)	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-		
	6,980	5,718	4,940	4,334	4,132	4,545	4,843	4,986	5,169	4,840	1,036	1,028	1,038	1,361	4,463	1,046	1,071	1,069	1,305	4,491	889	930	884	2,703	1,046	1,071	1,069	1,305	4,491	889	930	884	-	2,703	
Operating profit	\$ 390	\$ 721	\$ 808	\$ 728	\$ 695	\$ 802	\$ 812	\$ 777	\$ 760	\$ 763	\$ 165	\$ 191	\$ 187	\$ 196	\$ 739	\$ 146	\$ 155	\$ 146	\$ 194	\$ 641	\$ 157	\$ 169	\$ 171	\$ 497	\$ 146	\$ 155	\$ 146	\$ 194	\$ 641	\$ 157	\$ 169	\$ 171	\$ -	\$ 497	
Operating profit growth	-	85%	12%	(10)%	(5)%	15%	1%	(4)%	(2)%	0%	(12)%	(2)%	2%	(1)%	(3)%	(12)%	(19)%	(22)%	(1)%	(13)%	7%	8%	18%	11%	(12)%	(19)%	(22)%	(1)%	(13)%	7%	8%	18%	-	11%	
Company sales	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Food and paper	31.1	31.0	30.0	28.6	28.6	28.2	28.8	29.9	29.8	28.2	28.4	29.2	29.4	29.4	29.2	29.8	30.7	31.1	29.6	30.3	28.7	29.3	28.3	28.8	29.2	30.7	31.1	29.6	30.3	28.7	29.3	28.3	28.8		
Payroll and employee benefits	30.5	30.4	29.8	30.8	30.6	30.9	31.0	30.5	30.2	30.1	31.1	29.6	30.4	30.9	30.5	31.2	30.4	30.2	29.0	30.1	30.7	29.5	29.9	30.0	30.5	31.2	30.4	30.2	29.0	30.1	30.7	29.5	29.9	30.0	
Occupancy and other operating expenses	26.7	25.0	24.5	25.4	25.6	24.9	25.6	25.8	26.2	27.1	27.2	25.9	27.2	27.6	27.0	26.6	26.5	27.9	27.4	27.1	27.4	26.5	27.7	27.2	27.0	26.6	26.5	27.9	27.4	27.1	27.4	26.5	27.7	27.2	
Restaurant margin	11.7%	13.6%	15.7%	15.2%	15.2%	16.0%	14.6%	13.8%	13.8%	14.6%	13.3%	15.3%	13.0%	12.1%	13.3%	12.4%	12.4%	10.8%	14.0%	12.5%	13.2%	14.7%	14.1%	14.0%	13.3%	12.4%	12.4%	10.8%	14.0%	12.5%	13.2%	14.7%	14.1%	14.0%	
Company sales	\$ 6,694	\$ 6,013	\$ 5,253	\$ 4,533	\$ 4,287	\$ 4,778	\$ 5,081	\$ 5,163	\$ 5,294	\$ 4,952	\$ 1,051	\$ 1,060	\$ 1,059	\$ 1,348	\$ 4,518	\$ 1,034	\$ 1,059	\$ 1,040	\$ 1,277	\$ 4,410	\$ 882	\$ 923	\$ 879	\$ 2,684	\$ 1,034	\$ 1,059	\$ 1,040	\$ 1,277	\$ 4,410	\$ 882	\$ 923	\$ 879	\$ 2,684		
Franchisee sales	6,808	8,000	9,263	9,981	10,309	11,061	11,257	11,724	12,428	12,804	2,932	3,097	3,216	4,060	13,304	3,052	3,223	3,384	4,281	13,940	3,107	3,337	3,324	9,768	3,052	3,223	3,384	4,281	13,940	3,107	3,337	3,324	9,768		
Company same store sales growth	1%	4%	4%	(2)%	1%	2%	0%	3%	4%	0%	(6)%	(3)%	(1)%	(1)%	(3)%	3%	4%	4%	3%	3%	(2)%	0%	(6)%	(3)%	3%	4%	4%	3%	3%	(2)%	0%	(6)%	(3)%		
Same Store Sales (g)	-	-	-	-	-	-	-	-	-	-	(3)%	0%	1%	1%	0%	3%	2%	3%	2%	2%	(2)%	(1)%	(6)%	(3)%	3%	2%	3%	2%	2%	(2)%	(1)%	(6)%	(3)%		
Taco Bell Same Store Sales (g)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9%	8%	9%	9%	9%	9%	2%	1%	(2)%	0%	9%	8%	9%	9%	2%	1%	(2)%	0%		
KFC Same Store Sales (g)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	(5)%	(6)%	(3)%	(4)%	(7)%	3%	(2)%	(2)%	0%	0%	(5)%	(6)%	(3)%	(4)%	(7)%	3%	(2)%	(2)%	
Pizza Hut Same Store Sales (g)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	5%	5%	(1)%	2%	(3)%	(8)%	(13)%	(8)%	0%	5%	5%	(1)%	2%	(3)%	(8)%	(13)%	(8)%		
Traditional Gross New Restaurant Openings	413	587	509	448	447	389	373	365	334	52	73	62	162	349	64	68	94	137	363	66	53	61	180	64	68	94	137	363	66	53	61	180			
Traditional Net Unit Growth	(212)	-	70	(147)	(54)	(194)	(195)	(180)	(174)	(67)	(29)	(22)	(22)	(140)	(58)	(54)	(40)	(29)	(181)	(33)	(33)	(37)	(103)	(58)	(54)	(40)	(29)	(181)	(33)	(33)	(37)	(103)			
Traditional Net Unit Growth %	(1)%	0%	0%	(1)%	0%	(1)%	(1)%	(1)%	(1)%	(1)%	0%	0%	0%	(1)%	0%	0%	0%	0%	(1)%	0%	0%	0%	(1)%	0%	0%	0%	0%	(1)%	0%	0%	0%	(1)%			

Note: Refer to "Footnotes" tab for tick mark explanation.

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

	1998	1999	2000 (c)	2001	2002	2003	2004	2005 (c)	2006	2007				2008				2009						
	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Company sales	\$ 1,593	\$ 1,510	\$ 1,351	\$ 1,282	\$ 1,391	\$ 1,489	\$ 1,747	\$ 1,676	\$ 1,826	\$ 560	\$ 574	\$ 603	\$ 770	\$ 2,507	\$ 552	\$ 577	\$ 588	\$ 658	\$ 2,375	\$ 432	\$ 451	\$ 505		\$ 1,388
Franchise and license fees and income	186	212	240	257	275	335	381	448	494	124	125	140	193	582	149	153	165	202	669	149	137	156		442
Revenues	1,779	1,722	1,591	1,539	1,666	1,824	2,128	2,124	2,320	684	699	743	963	3,089	701	730	753	860	3,044	581	588	661	-	1,830
Food and paper	556	524	467	439	474	506	591	554	588	167	171	180	233	751	170	183	186	213	752	139	144	162		445
Payroll and employee benefits	391	356	304	292	319	355	414	404	448	145	152	155	203	655	142	152	154	170	618	109	118	131		358
Occupancy and other operating expenses	445	424	386	379	400	435	513	515	566	175	183	188	248	794	168	181	181	212	742	132	139	154		425
Company restaurant expenses	1,392	1,304	1,157	1,110	1,193	1,296	1,518	1,473	1,602	487	506	523	684	2,200	480	516	521	595	2,112	380	401	447	-	1,228
General and administrative expenses	231	207	195	184	215	235	271	284	293	71	84	84	136	375	77	89	87	118	371	69	76	83		228
Franchise and license expenses (a)	-	-	5	10	10	12	7	7	12	6	6	8	5	25	8	7	10	10	35	8	8	13		29
Closures and impairment expenses	(16)	20	6	7	22	18	20	9	16	4	3	1	6	14	(1)	-	(2)	8	5	1	3	(1)		3
Other (income) expense	(14)	(14)	(15)	(14)	(15)	(17)	(25)	(21)	(10)	(3)	(1)	-	(1)	(5)	(1)	-	-	-	(1)	-	-	-		-
	1,593	1,517	1,348	1,297	1,425	1,544	1,791	1,752	1,913	565	598	616	830	2,609	563	612	616	731	2,522	458	488	542	-	1,488
Operating profit	\$ 186	\$ 205	\$ 243	\$ 242	\$ 241	\$ 280	\$ 337	\$ 372	\$ 407	\$ 119	\$ 101	\$ 127	\$ 133	\$ 480	\$ 138	\$ 118	\$ 137	\$ 129	\$ 522	\$ 123	\$ 100	\$ 119	\$ -	\$ 342
Operating profit growth	-	-	-	-	-	-	-	7%	12%	23%	11%	14%	3%	12%	11%	9%	4%	8%	8%	4%	6%	0%		3%
Local currency	-	-	-	-	-	-	-	-	-	23%	11%	14%	3%	12%	11%	9%	4%	8%	8%	4%	6%	0%		3%
U.S. dollars	-	10%	19%	0%	0%	16%	20%	10%	9%	25%	15%	21%	12%	18%	16%	17%	8%	(3)%	9%	(11)%	(15)%	(13)%		(13)%
Company sales	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		100%
Food and paper	34.9	34.7	34.6	34.2	34.1	34.1	33.8	33.1	32.2	29.7	29.9	29.9	30.2	29.9	30.8	31.7	31.8	32.1	31.6	32.2	32.1	31.9		32.0
Payroll and employee benefits	24.5	23.5	22.5	22.8	22.9	23.8	23.8	24.1	24.6	25.9	26.4	25.7	26.3	26.1	25.7	26.5	26.1	25.9	26.0	25.2	26.1	26.2		25.9
Occupancy and other operating expenses	27.9	28.1	28.6	29.6	28.8	29.1	29.4	30.7	31.0	31.3	31.8	31.2	32.2	31.7	30.5	31.2	30.7	32.3	31.3	30.6	30.7	30.6		30.6
Restaurant margin	12.7%	13.7%	14.3%	13.4%	14.2%	13.0%	13.0%	12.1%	12.2%	13.1%	11.9%	13.2%	11.3%	12.3%	13.0%	10.6%	11.4%	9.7%	11.1%	12.0%	11.1%	11.3%		11.5%
Company sales	\$ 1,593	\$ 1,510	\$ 1,351	\$ 1,282	\$ 1,391	\$ 1,489	\$ 1,747	\$ 1,676	\$ 1,826	\$ 560	\$ 574	\$ 603	\$ 770	\$ 2,507	\$ 552	\$ 577	\$ 588	\$ 658	\$ 2,375	\$ 432	\$ 451	\$ 505		\$ 1,388
Franchisee sales	4,475	5,071	5,505	5,553	5,870	6,703	7,570	8,499	9,072	2,186	2,185	2,393	3,270	10,034	2,598	2,609	2,779	3,411	11,397	2,630	2,352	2,633		7,615
Same Store Sales (g)	-	-	-	-	-	-	-	-	-	7%	6%	7%	5%	6%	5%	4%	4%	5%	4%	6%	1%	0%		2%
System sales growth																								
Local currency		6%	7%	7%	7%	5%	6%	6%	7%	10%	11%	11%	9%	10%	9%	8%	7%	9%	8%	10%	6%	4%		7%
U.S. dollars		9%	4%	0%	6%	13%	14%	9%	7%	13%	15%	16%	16%	15%	15%	15%	12%	1%	10%	(3)%	(12)%	(7)%		(7)%
Traditional Gross New Restaurant Openings	527	549	762	775	749	811	720	780	785	144	178	193	337	852	158	160	202	404	924	145	193	165		503
Traditional Net Unit Growth	(55)	295	458	475	375	398	331	432	391	81	98	104	180	463	102	93	121	257	573	84	93	(28)		149
Traditional Net Unit Growth %	(1)%	4%	5%	5%	4%	4%	3%	4%	3%	1%	1%	1%	2%	4%	1%	1%	1%	2%	5%	1%	1%	0%		1%

Note: Refer to "Footnotes" tab for tick mark explanation.

Note: International Division Operating Results include all international operations except the China Division (mainland China, Thailand and KFC Taiwan).

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007					2008					2009					
	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
Company sales	\$ 246	\$ 336	\$ 421	\$ 569	\$ 722	\$ 871	\$ 1,082	\$ 1,255	\$ 1,587	\$ 331	\$ 439	\$ 581	\$ 724	\$ 2,075	\$ 508	\$ 687	\$ 854	\$ 1,009	\$ 3,058	\$ 604	\$ 778	\$ 1,048			\$ 2,430
Franchise and license fees and income	15	16	19	18	22	30	38	41	51	11	14	19	25	69	12	16	20	22	70	13	15	15			43
Revenues	261	352	440	587	744	901	1,120	1,296	1,638	342	453	600	749	2,144	520	703	874	1,031	3,128	617	793	1,063	-		2,473
Food and paper	104	140	181	244	289	331	401	454	562	119	157	209	271	756	190	259	320	383	1,152	219	278	367			864
Payroll and employee benefits	24	33	41	61	77	93	125	167	205	43	61	68	101	273	69	100	107	147	423	78	114	129			321
Occupancy and other operating expenses	81	103	126	179	217	275	337	415	497	94	140	170	225	629	141	210	249	319	919	168	247	309			724
Company restaurant expenses	209	276	348	484	583	699	863	1,036	1,264	256	358	447	597	1,658	400	569	676	849	2,494	465	639	805	-		1,909
General and administrative expenses	35	41	42	46	51	62	80	92	119	20	35	35	61	151	27	49	45	65	186	30	51	51			132
Franchise and license expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
Closures and impairment expenses	1	1	4	6	6	6	4	7	6	-	2	2	3	7	-	2	1	5	8	1	5	2			8
Other (income) expense	(4)	(5)	(10)	(12)	(16)	(27)	(32)	(50)	(41)	(10)	(7)	(19)	(11)	(47)	(10)	(9)	(13)	(8)	(40)	(10)	(7)	(12)			(29)
	241	313	384	524	624	740	915	1,085	1,348	266	388	465	650	1,769	417	611	709	911	2,648	486	688	846	-		2,020
Operating profit	\$ 20	\$ 39	\$ 56	\$ 63	\$ 120	\$ 161	\$ 205	\$ 211	\$ 290	\$ 76	\$ 65	\$ 135	\$ 99	\$ 375	\$ 103	\$ 92	\$ 165	\$ 120	\$ 480	\$ 131	\$ 105	\$ 217	\$ -		\$ 453
Operating profit growth																									
Local currency	-	-	-	-	-	-	-	1%	33%	26%	9%	20%	36%	23%	23%	26%	8%	8%	14%	21%	11%	31%			23%
U.S. dollars	-	95%	44%	13%	90%	34%	27%	3%	37%	31%	14%	29%	41%	29%	36%	42%	22%	21%	28%	27%	14%	32%			26%
Company sales	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			100%
Food and paper	42.3	41.7	43.0	42.9	40.0	38.0	37.1	36.2	35.4	36.1	35.7	36.0	37.4	36.4	37.4	37.7	37.4	38.0	37.7	36.2	35.7	35.0			35.5
Payroll and employee benefits	9.8	9.8	9.7	10.7	10.6	10.7	11.5	13.3	12.9	12.7	14.0	11.7	14.0	13.2	13.6	14.5	12.6	14.5	13.8	12.9	14.7	12.3			13.2
Occupancy and other operating expenses	33.0	30.7	29.9	31.5	30.1	31.5	31.1	33.1	31.3	28.3	32.1	29.1	31.2	30.3	27.7	30.7	29.1	31.6	30.1	27.9	31.7	29.5			29.8
Restaurant margin	14.9%	17.8%	17.4%	14.9%	19.3%	19.8%	20.3%	17.4%	20.4%	22.9%	18.2%	23.2%	17.4%	20.1%	21.3%	17.1%	20.9%	15.9%	18.4%	23.0%	17.9%	23.2%			21.5%

Company sales	\$ 246	\$ 336	\$ 421	\$ 569	\$ 722	\$ 871	\$ 1,082	\$ 1,255	\$ 1,587	\$ 331	\$ 439	\$ 581	\$ 724	\$ 2,075	\$ 508	\$ 687	\$ 854	\$ 1,009	\$ 3,058	\$ 604	\$ 778	\$ 1,048			\$ 2,430
Franchisee sales	293	329	368	328	397	510	619	665	840	174	231	318	375	1,098	190	250	311	345	1,096	207	233	240			680

Mainland China Same Store Sales (g)	-	-	-	-	-	-	-	-	-	9%	7%	11%	17%	12%	12%	14%	5%	1%	7%	2%	(4)%	0%			(1)%
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System sales growth																									
Local currency	20%	19%	17%	25%	23%	23%	11%	23%	19%	19%	23%	30%	24%	28%	28%	18%	15%	20%	12%	7%	10%				9%
U.S. dollars	23%	19%	14%	25%	23%	23%	13%	26%	24%	25%	31%	39%	31%	38%	40%	30%	23%	31%	16%	8%	11%				11%

Traditional Gross New Restaurant Openings	138	128	167	266	302	297	357	409	396	93	95	82	236	506	95	105	145	226	571	111	135	102			348
Traditional Net Unit Growth	130	111	153	116	280	235	290	367	340	86	81	68	220	455	84	88	128	196	496	99	116	75			290
Traditional Net Unit Growth %	22%	15%	18%	12%	25%	17%	18%	19%	15%	3%	3%	2%	8%	17%	3%	3%	4%	6%	16%	3%	3%	2%			8%

Note: Refer to "Footnotes" tab for tick mark explanation.

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

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008				2009				
	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	FY	Q1	Q2	Q3	FY	
ASSETS																				
Current Assets																				
Cash and cash equivalents	\$ 268	\$ 121	\$ 89	\$ 133	\$ 110	\$ 130	\$ 192	\$ 62	\$ 158	\$ 319	\$ 789	\$ 481	\$ 325	\$ 294	\$ 216	\$ 289	\$ 284	\$ 424		
Short-term investments, at cost ^(a)	33	87	48	63	35	27	15	54	43	6	-	-	-	-	-	-	-	-		
Accounts and notes receivable, net	149	155	161	302	190	168	150	192	236	220	225	268	237	251	229	283	278	241		
Inventories	73	68	61	47	56	63	67	76	85	93	128	130	139	157	143	124	134	116		
Prepaid expenses and other current assets	163	57	68	68	158	221	161	142	75	132	142	197	212	180	172	191	201	287		
Deferred income taxes	-	137	59	75	79	121	165	156	181	57	125	129	145	153	81	78	84	54		
Advertising cooperative assets, restricted ^(b)	-	-	-	-	-	-	56	65	77	74	72	95	98	103	110	100	90	84		
Total Current Assets	686	625	486	688	628	730	806	747	855	901	1,481	1,300	1,156	1,138	951	1,065	1,071	1,206	-	
Property, plant and equipment, net	3,261	2,896	2,531	2,540	2,737	3,037	3,280	3,439	3,356	3,631	3,849	3,807	3,875	3,884	3,710	3,670	3,807	3,844		
Goodwill ^(c)	-	-	-	-	59	485	521	553	538	662	672	661	665	656	605	615	760	686		
Intangible assets, net	812	651	527	419	399	364	357	347	330	347	354	349	351	345	335	332	341	447		
Investments in unconsolidated affiliates	143	159	170	257	213	229	184	194	173	138	153	33	43	57	65	32	23	98		
Other assets	212	200	247	245	389	555	472	416	320	369	443	455	448	549	561	558	582	549		
Deferred income taxes ^(d)	-	-	-	-	-	-	-	-	225	320	236	254	234	137	300	298	340	291		
Total Assets	\$ 5,114	\$ 4,531	\$ 3,961	\$ 4,149	\$ 4,425	\$ 5,400	\$ 5,620	\$ 5,696	\$ 5,797	\$ 6,368	\$ 7,188	\$ 6,859	\$ 6,772	\$ 6,766	\$ 6,527	\$ 6,570	\$ 6,924	\$ 7,121	\$ -	
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)																				
Current Liabilities																				
Accounts payable and other current liabilities	\$ 1,263	\$ 1,283	\$ 1,085	\$ 978	\$ 1,032	\$ 1,166	\$ 1,157	\$ 1,189	\$ 1,256	\$ 1,386	\$ 1,650	\$ 1,468	\$ 1,491	\$ 1,476	\$ 1,473	\$ 1,267	\$ 1,343	\$ 1,388		
Income taxes payable	195	94	96	148	114	208	238	111	79	37	52	85	28	101	114	108	87	27		
Short-term borrowings	124	96	117	90	696	146	10	11	211	227	288	312	29	23	25	30	32	35		
Advertising cooperative liabilities ^(b)	-	-	-	-	-	-	56	65	77	74	72	95	98	103	110	100	90	84		
Total Current Liabilities	1,582	1,473	1,298	1,216	1,842	1,520	1,461	1,376	1,623	1,724	2,062	1,960	1,646	1,703	1,722	1,505	1,552	1,534	-	
Long-term debt	4,551	3,436	2,391	2,397	1,552	2,299	2,056	1,731	1,649	2,045	2,924	3,372	3,374	3,596	3,564	3,512	3,516	3,258		
Other liabilities and deferred credits	601	785	832	858	927	987	983	994	1,076	1,147	1,063	1,141	1,161	1,089	1,335	1,377	1,299	1,340		
Total Liabilities	6,734	5,694	4,521	4,471	4,321	4,806	4,500	4,101	4,348	4,916	6,049	6,473	6,181	6,388	6,621	6,394	6,367	6,132	-	
Shareholders' Equity (Deficit)																				
Common stock	1,271	1,305	1,264	1,133	1,097	1,046	916	659	-	-	-	-	51	9	7	63	170	202		
(Accumulated deficit) retained earnings	(2,763)	(2,318)	(1,691)	(1,278)	(786)	(203)	414	1,067	1,619	1,608	1,119	374	504	349	303	521	646	979		
Accumulated other comprehensive loss	(128)	(150)	(133)	(177)	(207)	(249)	(210)	(131)	(170)	(156)	20	5	27	8	(418)	(416)	(340)	(279)		
Total Shareholders' Equity (Deficit) - YUM! Brands, Inc.	(1,620)	(1,163)	(560)	(322)	104	594	1,120	1,595	1,449	1,452	1,139	379	582	366	(108)	168	476	902	-	
Noncontrolling interest	-	-	-	-	-	-	-	-	-	-	-	7	9	12	14	8	81	87		
Total Shareholders' Equity (Deficit)	(1,620)	(1,163)	(560)	(322)	104	594	1,120	1,595	1,449	1,452	1,139	386	591	378	(94)	176	557	989	-	
Total Liabilities and Shareholders' Equity (Deficit)	\$ 5,114	\$ 4,531	\$ 3,961	\$ 4,149	\$ 4,425	\$ 5,400	\$ 5,620	\$ 5,696	\$ 5,797	\$ 6,368	\$ 7,188	\$ 6,859	\$ 6,772	\$ 6,766	\$ 6,527	\$ 6,570	\$ 6,924	\$ 7,121	\$ -	

Note: Certain historical Consolidated Balance Sheet amounts have been reclassified to be consistent with the current classification.

(a) Beginning Q4 2006, short-term investments are combined with prepaid expenses and other current assets.

(b) Since Q2 2004, we have summed all assets and liabilities of these advertising cooperatives and reported the amounts as advertising cooperative assets, restricted and advertising cooperative liabilities in the Consolidated Balance Sheet. From Q4 2001 until Q2 2004, we included the related assets and liabilities of the advertising cooperatives we control in accounts and notes receivable, prepaid expenses and other current assets and accounts payable and other current liabilities, as appropriate. For periods prior to Q4 2001, we netted the assets of the cooperatives that we control with the related advertising payables.

(c) Prior to Q4 2001, Goodwill, net was included in intangible assets, net.

(d) Beginning Q1 2005, deferred income taxes are broken out as a separate line item due to materiality. Prior to 2005, deferred income taxes were included in other assets.

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

	1997	1998	1999	2000 (a)	2001	2002	2003	2004	2005 (a)	2006	2007	2008				2009						
	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	
Cash Flows - Operating Activities																						
Net income	\$ (111)	\$ 445	\$ 627	\$ 413	\$ 492	\$ 583	\$ 617	\$ 740	\$ 762	\$ 824	\$ 909	\$ 256	\$ 225	\$ 285	\$ 206	\$ 972	\$ 219	\$ 306	\$ 340	\$ 340	\$ 865	
Cumulative effect of accounting change, net of tax	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation and amortization	536	417	386	354	354	370	401	448	469	479	542	120	130	139	167	556	117	129	139	139	385	
Closures and impairment (income) expenses	359	4	41	24	40	51	40	38	62	59	35	(2)	8	3	34	43	4	22	5	5	31	
Refranchising (gain) loss	(112)	(279)	(422)	(200)	(39)	(19)	(4)	(12)	(43)	(24)	(11)	25	(1)	(8)	(21)	(5)	(14)	1	4	(9)	(9)	
Gain upon consolidation of a former unconsolidated affiliate in China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(68)	-	(68)	(68)	
AmeriServe and other charges (credits) ^(b)	184	15	45	120	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Contribution to defined benefit pension plans ^(c)	-	-	-	-	(48)	(26)	(132)	(55)	(74)	(43)	(8)	-	(2)	(5)	(59)	(66)	(6)	(86)	(4)	(96)	(96)	
Deferred income taxes	(138)	3	(16)	(51)	(72)	21	(23)	142	(101)	(30)	(41)	19	(6)	(26)	14	1	(5)	(24)	88	59	59	
Equity income from investments in unconsolidated affiliates ^(d)	-	-	-	-	(26)	(29)	(39)	(54)	(51)	(51)	(51)	(11)	(9)	(13)	(8)	(41)	(10)	(7)	(12)	(29)	(29)	
Distributions of income received from unconsolidated affiliates ^(e)	-	-	-	-	19	24	46	55	44	32	40	-	22	18	1	41	-	8	21	29	29	
Gain on sale of interest in Japan unconsolidated affiliate	-	-	-	-	-	-	-	-	-	-	-	(100)	-	-	-	(100)	-	-	-	-	-	
Excess tax benefit from share-based compensation	-	-	-	-	-	-	-	(92)	(65)	(74)	(74)	(9)	(22)	(1)	(12)	(44)	(8)	(35)	(5)	(48)	(48)	
Share-based compensation expense	-	-	-	3	2	3	3	62	65	61	15	15	14	15	15	59	13	13	13	39	39	
Other non-cash charges and credits, net	65	175	131	38	69	51	124	83	70	85	18	60	5	17	(24)	58	52	21	(20)	53	53	
Accounts and notes receivable	(22)	(8)	(28)	(161)	116	32	2	(39)	(1)	24	(4)	(3)	9	(24)	12	(6)	(7)	(12)	20	1	1	
Inventories	3	4	6	11	(8)	11	(1)	(7)	(4)	(3)	(31)	6	(7)	(15)	8	(8)	19	(4)	19	34	34	
Prepaid expenses and other current assets	-	(20)	(13)	(3)	(3)	19	-	(5)	78	(33)	(6)	(5)	(4)	(18)	31	4	(1)	(17)	(8)	(26)	(26)	
Accounts payable and other current liabilities	3	10	(215)	(94)	(13)	(37)	(32)	(20)	(2)	(72)	102	(34)	(54)	111	(5)	18	(75)	(65)	142	2	2	
Income taxes payable	43	(92)	23	40	(33)	59	96	(131)	54	10	70	30	(49)	43	15	39	(1)	16	(102)	(87)	(87)	
Net Cash Provided by Operating Activities	810	674	565	491	851	1,112	1,099	1,186	1,233	1,257	1,551	367	259	521	374	1,521	297	198	640	-	1,135	
Cash Flows - Investing Activities																						
Capital spending	(541)	(460)	(470)	(572)	(636)	(760)	(663)	(645)	(609)	(572)	(726)	(132)	(216)	(235)	(352)	(935)	(143)	(199)	(163)	(505)	(505)	
Proceeds from refranchising of restaurants	770	784	916	381	111	81	92	140	145	257	117	19	47	76	124	266	36	27	28	91	91	
Proceeds from sale of businesses	186	-	-	-	-	-	-	-	-	-	128	-	-	-	-	-	-	-	-	-	-	
Acquisition of restaurants from franchisees	-	-	(6)	(24)	(108)	(13)	(41)	(38)	(2)	(7)	(4)	-	(3)	(6)	(26)	(35)	(20)	(2)	(2)	(24)	(24)	
Acquisitions and investments	-	-	-	-	(275)	-	-	-	(178)	-	-	-	-	-	-	-	-	(56)	(19)	(75)	(75)	
Short-term investments	-	(57)	39	(21)	27	9	13	(36)	12	39	-	-	-	-	-	-	-	-	-	-	-	
Sales of property, plant and equipment	40	58	51	64	57	58	46	52	81	57	56	7	27	24	14	72	1	7	8	16	16	
Other, net	11	(23)	(8)	(65)	27	(9)	(12)	(14)	28	(30)	13	3	(7)	(4)	(1)	(9)	(2)	(5)	(1)	(8)	(8)	
Net Cash Provided by (Used In) Investing Activities	466	302	522	(237)	(522)	(909)	(565)	(541)	(345)	(434)	(416)	(103)	(152)	(145)	(241)	(641)	(128)	(228)	(149)	-	(505)	
Cash Flows - Financing Activities																						
Proceeds from issuance of long-term debt	2,000	608	4	-	843	398	-	-	160	300	1,195	-	-	375	-	375	-	-	499	499	499	
Revolving Credit Facilities, three months or less, net	2,435	(620)	(860)	82	(943)	59	(153)	19	(23)	(149)	(149)	433	42	(170)	(26)	279	(43)	151	(397)	(289)	(289)	
Repayments of long-term debt	(65)	(1,068)	(180)	(99)	(258)	(511)	(17)	(371)	(14)	(211)	(24)	(4)	(253)	(3)	(8)	(268)	(2)	(142)	(378)	(522)	(522)	
Short-term borrowings by original maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
More than three months - proceeds	-	-	-	-	-	-	-	-	-	236	1	-	-	-	-	-	-	-	-	-	-	
More than three months - payments	-	-	-	-	-	-	-	-	-	(54)	(184)	-	-	-	-	-	-	-	-	-	-	
Three months or less, net	83	(53)	21	(11)	58	(15)	(137)	-	(34)	4	(8)	24	(33)	(6)	4	(11)	4	-	1	5	5	
Decrease in investments by and advances from PepsiCo	(3,281)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend to PepsiCo	(2,369)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repurchase shares of common stock	-	-	(134)	(216)	(100)	(228)	(278)	(569)	(1,056)	(983)	(1,410)	(994)	-	(519)	(115)	(1,628)	-	-	-	-	-	
Excess tax benefit from share based compensation	-	-	-	-	-	-	-	92	65	74	9	22	1	12	44	8	35	5	48	48	48	
Employee stock option proceeds	-	22	25	46	58	125	110	200	148	142	112	12	28	11	21	72	21	56	14	91	91	
Dividends paid on common stock	-	-	-	-	-	-	-	(58)	(123)	(144)	(273)	(75)	(71)	(88)	(88)	(322)	(87)	(88)	(88)	(263)	(263)	
Other, net	59	(9)	5	(9)	(10)	(15)	-	-	(2)	(12)	(12)	-	-	-	-	-	-	5	(13)	(8)	(8)	
Net Cash Used In Financing Activities	(1,138)	(1,120)	(1,119)	(207)	(352)	(187)	(475)	(779)	(827)	(670)	(678)	(595)	(265)	(399)	(200)	(1,459)	(99)	17	(357)	-	(439)	
Effect of Exchange Rates on Cash and Cash Equivalents	(7)	(3)	-	(3)	-	4	3	4	1	8	13	6	2	(8)	(11)	(11)	3	(9)	6	-	-	
Net Increase (Decrease) in Cash and Cash Equivalents	131	(147)	(32)	44	(23)	20	62	(130)	62	161	470	(325)	(156)	(31)	(78)	(590)	73	(22)	140	-	191	
Change in Cash and Cash Equivalents due to consolidation of entities in China	-	-	-	-	-	-	-	-	34	-	-	17	-	-	-	17	-	17	-	-	17	
Cash and Cash Equivalents - Beginning of Period	137	268	121	89	133	110	130	192	62	158	319	789	481	325	294	789	216	289	284	-	216	
Cash and Cash Equivalents - End of Period	\$ 268	\$ 121	\$ 89	\$ 133	\$ 110	\$ 130	\$ 192	\$ 62	\$ 158	\$ 319	\$ 789	\$ 481	\$ 325	\$ 294	\$ 216	\$ 216	\$ 289	\$ 284	\$ 424	\$ -	\$ 424	

Note: Certain historical Consolidated Statements of Cash Flows amounts have been reclassified to be consistent with the current classification.

- (a) Our fiscal calendar results in a fifty-third week every 5 or 6 years. Fiscal years 2000 and 2005 included a fifty-third week in the fourth quarter.
- (b) Beginning 2001, these items were classified in other non-cash charges and credits.
- (c) Pension contributions of \$4, \$5, \$1 and \$1 million were included in other liabilities and deferred credits for years 2000, 1999, 1998 and 1997, respectively.
- (d) Equity income from investments in unconsolidated affiliates was included in other non-cash charges and credits prior to 2001.
- (e) Distributions of income from unconsolidated affiliates were included in other in cash flows from investing activities prior to 2001.

YUM! Brands, Inc.
Restaurant Unit Activity

	U.S.					International Division					China Division					Worldwide				
	Unconsolidated		Franchisees	Licensees	Total	Unconsolidated		Franchisees	Licensees	Total	Unconsolidated		Franchisees	Licensees	Total	Unconsolidated		Franchisees	Licensees	Total
	Company	Affiliates				Company	Affiliates				Company	Affiliates				Company	Affiliates			
Balance at Dec 27, 1997	7,794	-	9,512	3,167	20,473	2,112	960	5,336	241	8,649	211	130	249	-	590	10,117	1,090	15,097	3,408	29,712
New Builds	75	-	338	508	921	90	27	410	36	563	60	36	42	-	138	225	63	790	544	1,622
Refranchising	(1,219)	-	1,216	3	-	(154)	(9)	86	77	-	-	-	-	-	-	(1,373)	(9)	1,302	80	-
Closures	(418)	-	(204)	(403)	(1,025)	(153)	(23)	(329)	(33)	(538)	(1)	(1)	(6)	-	(8)	(572)	(24)	(539)	(436)	(1,571)
Balance at Dec 26, 1998	6,232	-	10,862	3,275	20,369	1,895	955	5,503	321	8,674	270	165	285	-	720	8,397	1,120	16,650	3,596	29,763
New Builds	155	-	432	539	1,126	99	61	389	47	596	69	22	37	-	128	323	83	858	586	1,850
Refranchising	(1,170)	-	1,167	3	-	(274)	(5)	285	(6)	-	9	-	(9)	-	-	(1,435)	(5)	1,443	(3)	-
Closures	(230)	-	(248)	(593)	(1,071)	(61)	(15)	(184)	(53)	(313)	(10)	(5)	(2)	-	(17)	(301)	(20)	(434)	(646)	(1,401)
Other	(3)	-	(103)	(124)	(230)	-	-	-	-	-	-	-	-	-	-	(3)	-	(103)	(124)	(230)
Balance at Dec 25, 1999	4,984	-	12,110	3,100	20,194	1,659	996	5,993	309	8,957	338	182	311	-	831	6,981	1,178	18,414	3,409	29,982
New Builds	143	-	366	303	812	121	75	566	21	783	106	33	28	-	167	370	108	960	324	1,762
Refranchising	(672)	-	681	(9)	-	(121)	28	93	-	-	36	(37)	1	-	-	(757)	(9)	775	(9)	-
Closures	(153)	-	(295)	(521)	(969)	(48)	(50)	(206)	(40)	(344)	(48)	(3)	(4)	-	(14)	(208)	(53)	(505)	(561)	(1,327)
Other	-	-	-	-	-	(263)	620	(357)	-	-	-	-	-	-	-	(263)	620	(357)	-	-
Balance at Dec 30, 2000	4,302	-	12,862	2,873	20,037	1,348	1,669	6,089	290	9,396	473	175	336	-	984	6,123	1,844	19,287	3,163	30,417
New Builds	183	-	265	182	630	148	103	524	8	783	190	47	29	-	266	521	150	818	190	1,679
Acquisitions	136	-	(133)	(3)	-	148	(28)	(118)	(2)	-	77	-	(77)	-	-	361	(28)	(328)	(5)	-
Refranchising	(155)	-	155	-	-	(60)	(20)	80	-	-	(18)	-	18	-	-	(233)	(20)	253	-	-
Closures	(182)	-	(416)	(507)	(1,105)	(63)	(36)	(203)	(50)	(352)	(63)	(3)	(122)	-	(150)	(270)	(39)	(741)	(557)	(1,607)
Other	-	-	-	-	-	(67)	93	(26)	-	-	-	-	-	-	-	(67)	93	(26)	-	-
Balance at Dec 29, 2001	4,284	-	12,733	2,545	19,562	1,454	1,781	6,346	246	9,827	697	219	184	-	1,100	6,435	2,000	19,263	2,791	30,489
New Builds	210	4	233	136	583	161	95	493	10	759	214	66	22	-	302	585	165	748	146	1,644
Acquisitions	899	-	1,001	(3)	1,897	6	41	155	-	202	6	-	8	-	8	905	41	1,164	(3)	2,107
Refranchising	(47)	-	47	-	-	(120)	(14)	134	-	-	(7)	-	-	-	-	(174)	(14)	188	-	-
Closures	(153)	-	(351)	(382)	(886)	(48)	(44)	(293)	(27)	(412)	(48)	(2)	(5)	-	(30)	(224)	(46)	(649)	(409)	(1,328)
Other	-	-	-	(30)	(30)	(1)	2	10	31	42	(1)	-	-	-	-	(1)	2	10	1	12
Balance at December 28, 2002	5,193	4	13,663	2,266	21,126	1,452	1,861	6,845	260	10,418	881	283	216	-	1,380	7,526	2,148	20,724	2,526	32,924
New Builds	142	2	245	259	649	113	94	604	13	824	199	79	19	-	297	454	176	868	272	1,770
Acquisitions	106	-	(108)	2	-	258	(736)	478	-	-	25	-	(25)	-	-	389	(736)	345	2	-
Refranchising	(150)	-	148	2	-	(67)	(1)	68	-	-	(11)	-	11	-	-	(228)	(1)	227	2	-
Closures	(197)	-	(386)	(373)	(957)	(56)	(66)	(285)	(15)	(422)	(34)	(8)	(20)	-	(62)	(287)	(75)	(691)	(388)	(1,441)
Other	-	-	4	-	4	-	-	(6)	(52)	(58)	-	-	-	-	-	-	-	(2)	(52)	(54)
Balance at December 27, 2003	5,094	6	13,566	2,156	20,822	1,700	1,152	7,704	206	10,762	1,060	354	201	-	1,615	7,854	1,512	21,471	2,362	33,199
New Builds	146	-	227	264	637	80	66	574	18	738	231	112	14	-	357	457	178	815	282	1,732
Acquisitions	61	-	(61)	-	-	11	11	(22)	-	-	-	-	-	-	-	72	11	(83)	-	-
Refranchising	(113)	-	112	1	-	(201)	-	201	-	-	(3)	-	3	-	-	(317)	-	316	1	-
Closures	(199)	(6)	(365)	(279)	(849)	(83)	(18)	(277)	(18)	(396)	(37)	(7)	(9)	-	(53)	(319)	(31)	(651)	(297)	(1,298)
Other	-	-	3	(3)	(11)	(3)	(7)	(1)	-	(11)	(1)	(1)	(12)	-	(14)	(4)	(8)	(10)	(3)	(25)
Balance at December 25, 2004	4,989	-	13,482	2,139	20,610	1,504	1,204	8,179	206	11,093	1,250	458	197	-	1,905	7,743	1,662	21,858	2,345	33,608
Balance at December 25, 2004 (a)	4,989	-	13,482	2,139	20,610	1,504	1,204	8,179	206	11,093	1,266	460	198	-	1,924	7,759	1,664	21,859	2,345	33,627
New Builds	125	-	240	235	600	53	61	666	4	784	292	99	18	-	409	470	160	924	239	1,793
Acquisitions	-	-	-	-	-	1	-	(1)	-	-	-	-	-	-	-	1	-	(1)	-	-
Refranchising	(244)	-	242	2	-	(137)	(142)	279	-	-	(1)	-	1	-	-	(382)	(142)	522	2	-
Closures	(174)	-	(364)	(194)	(732)	(41)	(28)	(292)	(11)	(372)	(31)	(7)	(8)	-	(46)	(246)	(35)	(664)	(205)	(1,150)
Other	(10)	-	5	(1)	(6)	(5)	1	17	(4)	9	-	-	4	-	4	(15)	1	26	(5)	7
Balance at December 31, 2005	4,686	-	13,605	2,181	20,472	1,375	1,096	8,848	195	11,514	1,526	552	213	-	2,291	7,587	1,648	22,666	2,376	34,277
New Builds	99	-	235	216	550	47	35	703	13	798	280	101	15	-	396	426	136	853	229	1,744
Acquisitions	-	-	-	-	-	555	(541)	(14)	-	-	1	-	(1)	-	-	556	(541)	(15)	-	-
Refranchising	(452)	-	455	(3)	-	(168)	(1)	169	-	-	(2)	-	2	-	-	(622)	(1)	626	(3)	-
Closures	(124)	-	(368)	(252)	(744)	(47)	(25)	(303)	(15)	(390)	(43)	(8)	(4)	-	(55)	(214)	(33)	(675)	(267)	(1,189)
Other	3	-	(22)	(198)	(217)	-	(3)	(16)	-	(19)	-	-	(1)	-	(1)	3	(3)	(39)	(198)	(237)
Balance at December 30, 2006	4,212	-	13,905	1,944	20,061	1,762	561	9,387	193	11,903	1,762	645	224	-	2,631	7,736	1,206	23,516	2,137	34,595

(a) Beginning of the year balances have been adjusted to include December activity in mainland China due to the change in its reporting calendar. The net change was an addition of 16, 2, 1 and 19 for company, unconsolidated affiliate, franchisees and total, respectively.

YUM! Brands, Inc.
Restaurant Unit Activity

	U.S.					International Division					China Division					Worldwide				
	Unconsolidated		Franchisees	Licensees	Total	Unconsolidated		Franchisees	Licensees	Total	Unconsolidated		Franchisees	Licensees	Total	Unconsolidated		Franchisees	Licensees	Total
	Company	Affiliates				Company	Affiliates				Company	Affiliates				Company	Affiliates			
Balance at December 30, 2006	4,212	-	13,905	1,944	20,061	1,762	561	9,387	193	11,903	1,762	645	224	-	2,631	7,736	1,206	23,516	2,137	34,595
New Builds	9	-	43	22	74	6	2	136	2	146	65	19	9	-	93	80	21	188	24	313
Acquisitions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refranchising	(105)	-	105	-	-	(12)	-	12	-	-	-	-	-	-	-	(117)	-	117	-	-
Closures	(30)	-	(86)	(27)	(143)	(7)	(4)	(52)	-	(63)	(5)	-	(2)	(7)	(42)	(4)	(140)	(27)	(213)	
Other	-	-	(3)	-	(3)	-	-	-	-	-	-	-	-	-	-	-	(3)	-	(3)	
Balance at March 24, 2007	4,086	-	13,964	1,939	19,989	1,749	559	9,483	195	11,986	1,822	664	231	-	2,717	7,657	1,223	23,678	2,134	34,692
New Builds	9	-	64	21	94	12	4	162	2	180	70	20	5	-	95	91	24	231	23	369
Acquisitions	1	-	(1)	-	-	1	2	(3)	-	-	-	-	-	-	-	2	2	(4)	-	-
Refranchising	(42)	-	42	-	-	(31)	(4)	35	-	-	(1)	-	1	-	-	(74)	(4)	78	-	-
Closures	(17)	-	(91)	(35)	(143)	(10)	-	(72)	(6)	(88)	(8)	(4)	(2)	(14)	(35)	(4)	(165)	(41)	(245)	
Other	-	-	6	(4)	2	-	-	2	-	2	-	-	-	-	-	-	9	(4)	4	
Balance at June 16, 2007	4,037	-	13,984	1,921	19,942	1,721	561	9,607	191	12,080	1,883	680	235	-	2,798	7,641	1,241	23,826	2,112	34,820
New Builds	13	-	49	60	122	14	4	175	-	193	56	21	5	-	82	83	25	229	60	397
Acquisitions	7	-	(6)	(1)	-	-	-	-	-	-	-	-	-	-	-	7	-	(6)	(1)	-
Refranchising	(71)	-	71	-	-	(19)	(1)	20	-	-	(4)	-	4	-	-	(94)	(1)	95	-	-
Closures	(15)	-	(68)	(108)	(191)	(17)	(2)	(69)	(5)	(93)	(8)	-	(4)	(14)	(40)	(6)	(139)	(113)	(298)	
Other	(1)	-	(1)	(1)	(1)	-	-	(1)	(1)	(1)	-	-	-	-	-	(1)	-	(2)	1	(2)
Balance at September 8, 2007	3,970	-	14,029	1,873	19,872	1,699	562	9,732	186	12,179	1,927	697	242	-	2,866	7,596	1,259	24,003	2,059	34,917
New Builds	56	-	106	97	259	22	8	307	1	338	173	54	9	-	236	251	62	422	98	833
Acquisitions	-	-	-	-	-	(47)	4	(4)	-	-	(2)	-	-	-	-	(135)	-	(4)	-	-
Refranchising	(86)	-	86	-	-	(32)	(1)	48	-	-	(11)	-	2	-	-	(40)	(1)	136	-	-
Closures	(44)	-	(141)	(42)	(227)	(32)	(5)	(121)	(6)	(164)	(11)	(5)	-	(16)	(87)	(10)	(262)	(48)	(407)	
Other	-	-	1	-	1	-	-	1	-	1	-	-	-	-	-	-	2	-	2	
Balance at December 29, 2007	3,896	-	14,081	1,928	19,905	1,642	568	9,963	181	12,354	2,087	746	253	-	3,086	7,625	1,314	24,297	2,109	35,345
New Builds	15	-	49	53	117	7	-	151	-	158	77	15	3	-	95	99	15	203	53	370
Acquisitions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refranchising	(20)	-	20	-	-	(17)	(1)	18	-	-	-	-	-	-	-	(37)	(1)	38	-	-
Closures	(13)	-	(110)	(21)	(144)	(2)	-	(55)	-	(57)	(7)	(2)	(2)	(11)	(22)	(2)	(167)	(21)	(212)	
Other	-	-	1	2	3	-	(567)	568	-	1	182	(182)	-	-	182	(749)	569	2	4	
Balance at March 22, 2008	3,878	-	14,041	1,962	19,881	1,630	-	10,645	181	12,456	2,339	577	254	-	3,170	7,847	577	24,940	2,143	35,507
New Builds	12	-	56	17	85	5	-	155	1	161	82	16	7	-	105	99	16	218	18	351
Acquisitions	1	-	(1)	-	-	4	-	(4)	-	-	7	-	(7)	-	-	12	-	(12)	-	-
Refranchising	(159)	-	159	-	-	(9)	-	9	-	-	(9)	-	2	-	-	(170)	-	170	-	-
Closures	(22)	-	(103)	(47)	(172)	(5)	-	(62)	(7)	(74)	(8)	(3)	(6)	(17)	(35)	(3)	(171)	(54)	(263)	
Other	-	-	3	(1)	2	-	-	-	-	-	-	-	-	-	-	-	3	(1)	2	
Balance at June 14, 2008	3,710	-	14,155	1,931	19,796	1,625	-	10,743	175	12,543	2,418	590	250	-	3,258	7,753	590	25,148	2,106	35,997
New Builds	22	-	72	51	145	5	-	197	3	205	104	26	15	-	145	131	26	284	54	495
Acquisitions	7	-	(7)	-	-	-	-	-	-	-	-	-	-	-	-	7	-	(7)	-	-
Refranchising	(242)	-	242	-	-	(13)	-	13	-	-	(2)	-	-	-	-	(255)	-	255	-	-
Closures	(12)	-	(121)	(28)	(161)	(8)	-	(74)	(4)	(86)	(12)	(2)	(3)	(17)	(32)	(2)	(198)	(32)	(264)	
Other	-	-	(1)	1	1	-	-	1	-	1	-	-	-	-	-	-	-	1	1	
Balance at September 6, 2008	3,485	-	14,340	1,955	19,780	1,609	-	10,880	174	12,663	2,510	614	262	-	3,386	7,604	614	25,482	2,129	35,829
New Builds	45	-	92	83	220	38	-	366	2	406	184	32	10	-	226	267	32	468	85	852
Acquisitions	87	-	(86)	(1)	-	-	-	-	-	-	-	-	-	-	-	87	-	(86)	(1)	-
Refranchising	(279)	-	279	-	-	(32)	-	32	-	-	(2)	-	2	-	-	(313)	-	313	-	-
Closures	(24)	-	(143)	(43)	(210)	(26)	-	(119)	(2)	(147)	(27)	(1)	(2)	(30)	(77)	(1)	(264)	(45)	(387)	
Other	-	-	(1)	-	-	-	-	(2)	(2)	(2)	-	-	-	-	-	-	(2)	-	(2)	
Balance at December 27, 2008	3,314	-	14,482	1,994	19,790	1,589	-	11,157	174	12,920	2,665	645	272	-	3,582	7,588	645	25,911	2,168	36,292
New Builds	3	-	63	31	97	4	-	141	-	145	83	21	7	-	111	90	21	211	31	353
Acquisitions	42	-	(42)	-	-	-	-	-	-	-	-	-	-	-	-	42	-	(42)	-	-
Refranchising	(109)	-	109	-	-	(10)	-	10	-	-	(1)	-	1	-	-	(120)	-	120	-	-
Closures	(5)	-	(90)	(23)	(118)	(7)	-	(51)	(2)	(60)	(9)	(3)	-	(12)	(21)	(3)	(141)	(25)	(190)	
Other	-	-	(4)	(1)	(5)	-	-	(3)	(4)	(3)	-	-	-	-	-	-	(7)	(1)	(8)	
Balance at March 21, 2009	3,245	-	14,518	2,001	19,764	1,576	-	11,254	172	13,002	2,738	663	280	-	3,881	7,559	663	26,052	2,173	36,447
New Builds	7	-	46	11	64	15	-	178	-	193	110	20	5	-	135	132	20	229	11	392
Acquisitions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refranchising	(79)	-	78	1	-	(5)	-	5	-	-	(1)	-	1	-	-	(85)	-	84	1	-
Closures	(10)	-	(78)	(17)	(105)	(12)	-	(88)	(4)	(104)	(16)	(1)	(2)	(19)	(38)	(1)	(168)	(13)	(228)	
Other	-	-	3	(2)	1	-	-	(2)	-	-	236	(236)	-	-	236	-	(236)	3	(3)	
Balance at June 13, 2009	3,163	-	14,567	1,994	19,724	1,574	-	11,349	168	13,091	3,067	446	284	-	3,797	7,804	446	26,200	2,162	36,612
New Builds	9	-	52	35	96	11	-	154	-	165	87	7	8	-	102	107	7	214	35	363
Acquisitions	-	-	-	-	-	-	-	-	-	-	15	-	(15)	-	-	15	-	(15)	-	-
Refranchising	(98)	-	98	-	-	(20)	-	20	-	-	(1)	-	1	-	-	(119)	-	119	-	-
Closures	(13)	-	(85)	(23)	(121)	(11)	-	(182)	(3)	(196)	(13)	(2)	(12)	(27)	(37)	(2)	(279)	(26)	(344)	
Other	-	-	(3)	(3)	(3)	-	-	-	-	-	-	-	-	-	-	-	(3)	-	(3)	
Balance at September 5, 2009	3,061	-	14,632	2,003	19,696	1,554	-	11,341	165	13,060	3,155	451	266	-	3,872	7,770	451	26,239	2,168	36,628
	15.5%	0.0%	74.3%	10.2%	100.0%	11.9%	0.0%	86.8%	1.3%	100.0%	81.5%	11.6%	6.9%	0.0%	100.0%	21.2%	1.2%	71.7%	5.9%	100.0%

Store Count by Market
4th Quarter 2008 YTD

	KFC					Pizza Hut					Taco Bell					A&W					LJS					Total
	Company	Unconsolidated Affiliates	Franchise	License	Total	Company	Unconsolidated Affiliates	Franchise	License	Total	Company	Unconsolidated Affiliates	Franchise	License	Total	Company	Unconsolidated Affiliates	Franchise	License	Total	Company	Unconsolidated Affiliates	Franchise	License	Total	
Malta	-	-	1	-	1	-	-	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Martinique	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Mauritius	-	-	12	-	12	-	-	10	-	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22
Mexico	230	-	98	-	328	128	-	54	-	182	2	-	-	-	2	-	-	-	-	-	-	-	-	-	-	512
Morocco	-	-	7	-	7	-	-	20	-	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27
Mozambique	-	-	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
N. Ireland	-	-	38	-	38	-	-	14	-	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52
Namibia	-	-	9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9
Nassau	-	-	10	-	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10
Netherlands	14	-	18	-	32	-	-	3	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35
New Zealand	-	-	92	-	92	-	-	94	-	94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186
Nicaragua	-	-	-	-	-	-	-	7	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
Norway	-	-	-	-	-	-	-	3	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
Oman	-	-	23	-	23	-	-	20	-	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43
Pakistan	-	-	62	-	62	-	-	37	-	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99
Panama	-	-	23	-	23	-	-	13	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36
Paraguay	-	-	-	-	-	-	-	6	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6
Peru	-	-	44	-	44	-	-	31	-	31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75
Philippines	-	-	166	-	166	-	-	144	-	144	-	-	4	-	4	-	-	-	-	-	-	-	-	-	-	314
Poland	-	-	93	-	93	-	-	44	-	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	137
Portugal	-	-	16	-	16	-	-	94	-	94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	110
Puerto Rico	-	-	86	-	86	-	-	48	-	48	-	-	34	-	34	-	-	-	-	-	-	-	-	-	-	168
Qatar	-	-	23	-	23	-	-	24	-	24	-	-	-	-	-	-	-	1	-	1	-	-	-	-	-	48
Romania	-	-	31	-	31	-	-	15	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46
Russia	-	-	140	-	140	-	-	22	-	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Saipan	-	-	1	-	1	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
Saudi Arabia	-	-	116	-	116	-	-	135	-	135	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	251
Serbia	-	-	1	-	1	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
Singapore	-	-	75	-	75	-	-	45	-	45	-	-	-	-	-	-	-	-	-	-	-	-	31	-	-	151
Slovakia	-	-	7	-	7	-	-	3	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10
South Africa	-	-	533	-	533	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	533
South Asia Military	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Asia Military1	-	-	-	-	-	-	-	16	-	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16
Spain	-	-	50	-	50	-	-	117	-	117	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	167
Sri Lanka	-	-	15	-	15	-	-	17	-	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32
St. Kitts	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
St. Lucia	-	-	6	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6
St. Maarten/St. Martin	-	-	3	-	3	-	-	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
St. Vincent	-	-	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
Suriname	-	-	2	-	2	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
Swaziland	-	-	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
Sweden	-	-	-	-	-	-	-	13	-	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13
Switzerland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Syria	-	-	7	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
Taiwan	-	-	-	-	-	-	-	145	-	145	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	146
Thailand	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30	-	30	-	-	-	-	-	30
Trinidad & Tobago	-	-	51	-	51	-	-	7	-	7	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	61
Tunisia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Turkey	-	-	39	-	39	-	-	39	-	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78
UAE	-	-	68	-	68	-	-	50	-	50	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	119
US Virgin Islands	-	-	5	-	5	-	-	3	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
Venezuela	-	-	14	-	14	-	-	10	-	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24
Vietnam	-	-	56	-	56	-	-	5	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61
Yemen	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total YRI	757	-	6,536	54	7,347	830	-	4,119	77	5,026	2	-	201	42	245	-	-	264	-	264	-	-	37	1	38	12,920
Total U.S.	956	-	4,210	87	5,253	1,029	-	5,074	1,461	7,564	1,329	-	3,813	446	5,588	-	-	363	-	363	-	-	1,022	-	1,022	19,790
Total WW	3,801	645	10,993	141	15,580	2,419	-	9,218	1,538	13,175	1,331	-	4,014	488	5,833	-	-	627	-	627	-	-	1,059	1	1,060	36,275

(a) Mainland China excludes 17 Company-owned East Dawning units.

Worldwide Sales
(in billions)

	2008	2007	2006	2005	2004	5-year growth ^(a)
United States						
KFC						
Company sales	\$ 1.2	\$ 1.2	\$ 1.4	\$ 1.4	\$ 1.4	(4)%
Franchisee sales	4.0	4.1	3.9	3.8	3.6	2%
PH						
Company sales	\$ 1.2	\$ 1.3	\$ 1.4	\$ 1.6	\$ 1.6	(5)%
Franchisee sales	4.3	4.1	3.8	3.7	3.6	4%
Taco Bell						
Company sales	\$ 1.9	\$ 1.7	\$ 1.8	\$ 1.8	\$ 1.7	4%
Franchisee sales	4.8	4.4	4.5	4.4	4.0	5%
Long John Silver's						
Company sales	\$ 0.1	\$ 0.3	\$ 0.4	\$ 0.5	\$ 0.5	NM
Franchisee sales	0.7	0.5	0.4	0.3	0.3	NM
A&W						
Company sales	\$ -	\$ -	\$ -	\$ -	\$ -	NM
Franchisee sales	0.3	0.2	0.2	0.2	0.2	NM
Total U.S.						
Company sales	\$ 4.4	\$ 4.5	\$ 5.0	\$ 5.3	\$ 5.2	(1)%
Franchisee sales	14.1	13.3	12.8	12.4	11.7	4%
International						
KFC						
Company sales	\$ 1.4	\$ 1.3	\$ 1.1	\$ 1.1	\$ 1.0	9%
Franchisee sales	7.6	6.7	5.7	5.2	4.7	13%
Pizza Hut						
Company sales	\$ 1.0	\$ 1.2	\$ 0.7	\$ 0.6	\$ 0.7	13%
Franchisee sales	3.4	3.0	3.1	3.0	2.6	7%
Taco Bell						
Company sales	\$ -	\$ -	\$ -	\$ -	\$ -	NM
Franchisee sales	0.2	0.2	0.2	0.2	0.2	14%
Long John Silver's						
Company sales	\$ -	\$ -	\$ -	\$ -	\$ -	NM
Franchisee sales	-	-	-	-	-	NM
A&W						
Company sales	\$ -	\$ -	\$ -	\$ -	\$ -	NM
Franchisee sales	0.1	0.1	0.1	0.1	0.1	NM
Total International						
Company sales	\$ 2.4	\$ 2.5	\$ 1.8	\$ 1.7	\$ 1.7	10%
Franchisee sales	11.3	10.0	9.1	8.5	7.6	11%
China						
KFC						
Company sales	\$ 2.5	\$ 1.7	\$ 1.3	\$ 1.0	\$ 0.9	28%
Franchisee sales	1.1	1.1	0.8	0.7	0.6	18%
Pizza Hut						
Company sales	\$ 0.5	\$ 0.4	\$ 0.3	\$ 0.2	\$ 0.2	NM
Franchisee sales	-	-	-	-	-	NM
Total China						
Company sales	\$ 3.0	\$ 2.1	\$ 1.6	\$ 1.2	\$ 1.1	29%
Franchisee sales	1.1	1.1	0.8	0.7	0.6	17%
Total Worldwide						
Company sales	\$ 9.8	\$ 9.1	\$ 8.4	\$ 8.2	\$ 8.0	7%
Franchisee sales	26.5	24.4	22.7	21.6	19.9	7%

(a) Compounded annual growth rate; totals for U.S., International and Worldwide exclude the impact of Long John Silver's and A&W.

Footnotes

- (a) Prior to 2000, franchise and license expenses were included in general and administrative expenses.
- (b) Refranchising (gain) loss is not allocated to segments for performance reporting purposes.
- (c) Our fiscal calendar results in a fifty-third week every 5 or 6 years. Fiscal years 2000 and 2005 included a fifty-third week in the fourth quarter.
- (d) Special items presented for 2008 include \$100 million pre-tax gain from the sale of minority interest in KFC Japan, \$5 million of U.S. refranchising pre-tax losses, and \$56 million of pre-tax charges related to U.S. restructuring. Special items presented for 2009 include \$68 million gain recognized upon our acquisition of additional ownership in the operating entity that owns the KFC business in Shanghai, China, \$15 million of U.S. refranchising pre-tax gains and \$40 million of pre-tax charges related to U.S. restructuring.
- (e) In addition to the results of operations provided in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the Company has provided non-GAAP measurements which present operating results on a basis before special items. Special items include AmeriServe and other charges (credits) which, prior to 2003, were referred to as Unusual items (income) expense, Wrench litigation and the Cumulative effect of accounting change, net of tax. In 2008, Special Items include the pre-tax gain on the sale of our interest in our Japan unconsolidated affiliate, pre-tax U.S. Refranchising (gains) losses and pre-tax charges related to U.S. restructuring. In 2009, Special Items include the gain recognized upon our acquisition of additional ownership in the operating entity that owns the KFC business in Shanghai, China, pre-tax U.S. Refranchising (gains) losses and pre-tax charges related to U.S. restructuring. The Company uses earnings before special items as a key performance measure of results of operations for purposes of evaluating performance internally. This non-GAAP measure is not intended to replace the presentation of our financial results in accordance with GAAP. Rather, the Company believes that the presentation of earnings before special items provides additional information to facilitate the comparison of past and present operations, excluding items that the Company does not believe are indicative of our ongoing operations.
- (f) The Company has not disclosed System Same Store Sales for this respective period.
- (g) The Company has not disclosed Same Store Sales prior to 2007. In addition, the Company has not disclosed Same Store Sales by brand prior to 2008.

Note: China Division Operating Results include mainland China, Thailand and KFC Taiwan. In the first quarter of 2005, the mainland China business reporting calendar was changed to more closely align the timing of the reporting of its results of operations with the U.S. business. Accordingly, the consolidated results of operations for 2005 included the results of operations of the mainland China business for the months of January through May compared to December through April as in the previous years. The months included in future quarterly reporting periods will begin one month later than in previous years. To maintain comparability of the 2005 consolidated results of operations, amounts related to the mainland China business for the one month period ended December 31, 2004 were recognized as an adjustment to consolidated retained earnings in 2005, as opposed to being recorded in the Consolidated Statement of Income. Additionally, the net increase in cash of the mainland China business in December 2004 has been presented as a single line item on our Condensed Consolidated Statement of Cash Flows for 2005.

DEFINITIONS

Local Currency 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 and license fees and income 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. Income includes rental income from franchisees.

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.

New-Restaurant Openings include unconsolidated affiliates (joint ventures), company-owned and franchise restaurants and exclude license restaurants.

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. U.S. blended same-store sales include KFC, Pizza Hut, and Taco Bell company-owned restaurants only. U.S. same-store sales for Long John Silver's and A&W restaurants are not included.

Net Unit Growth includes the impact of new unit openings, refranchised units, and unit closures of traditional restaurants and excludes the impact of unit acquisitions.