

**Yum!**

**YUM! Brands, Inc.**  
**Historical Financial Summary**  
**First Quarter, 2019**



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

|  | 2019              | 2018              |                   |                   |                   |                  | 2017             | 2016             | 2015             |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|
|  | Q1<br>(unaudited) | Q1<br>(unaudited) | Q2<br>(unaudited) | Q3<br>(unaudited) | Q4<br>(unaudited) | FY               | FY               | FY               | FY               |
| <b>Revenues</b>  |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Company sales  | \$ 333            | \$ 512            | \$ 512            | \$ 499            | \$ 477            | \$ 2,000         | \$ 3,572         | \$ 4,189         | \$ 4,336         |
| Franchise and property revenues                            | 612               | 584               | 584               | 605               | 709               | 2,482            | 2,306            | 2,167            | 2,082            |
| Franchise contributions for advertising and other services | 309               | 275               | 272               | 287               | 372               | 1,206            | -                | -                | -                |
| Total revenues   | 1,254             | 1,371             | 1,368             | 1,391             | 1,558             | 5,688            | 5,878            | 6,356            | 6,418            |
| <b>Costs and Expenses, Net</b>                             |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Company restaurant expenses                                | 272               | 438               | 421               | 399               | 376               | 1,634            | 2,954            | 3,489            | 3,627            |
| General and administrative expenses                        | 211               | 219               | 208               | 204               | 264               | 895              | 999              | 1,129            | 1,058            |
| Franchise and property expenses                            | 43                | 47                | 40                | 40                | 61                | 188              | 237              | 201              | 240              |
| Franchise advertising and other services expense           | 301               | 272               | 274               | 288               | 374               | 1,208            | -                | -                | -                |
| Refranchising (gain) loss                                  | (6)               | (156)             | (29)              | (100)             | (255)             | (540)            | (1,083)          | (163)            | 23               |
| Other (income) expense                                     | -                 | (2)               | 5                 | 7                 | (3)               | 7                | 10               | 18               | 36               |
| Total costs and expenses, net                              | 821               | 818               | 919               | 838               | 817               | 3,392            | 3,117            | 4,674            | 4,984            |
| <b>Operating Profit</b>                                    | <b>433</b>        | <b>553</b>        | <b>449</b>        | <b>553</b>        | <b>741</b>        | <b>2,296</b>     | <b>2,761</b>     | <b>1,682</b>     | <b>1,434</b>     |
| Investment (income) expense, net                           | 16                | (66)              | (23)              | (96)              | 176               | (9)              | (5)              | (2)              | -                |
| Other pension (income) expense                             | 3                 | 3                 | 3                 | 4                 | 4                 | 14               | 47               | 32               | 40               |
| Interest expense, net                                      | 115               | 107               | 112               | 111               | 122               | 452              | 445              | 307              | 141              |
| Income before income taxes                                 | 299               | 509               | 357               | 534               | 439               | 1,839            | 2,274            | 1,345            | 1,253            |
| Income tax provision                                       | 37                | 76                | 36                | 80                | 105               | 297              | 934              | 327              | 327              |
| Income from continuing operations                          | 262               | 433               | 321               | 454               | 334               | 1,542            | 1,340            | 1,018            | 926              |
| Income from discontinued operations, net of tax            | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | N/A              | 625              | 357              |
| Net Income - YUM! Brands, Inc.                             | \$ 262            | \$ 433            | \$ 321            | \$ 454            | \$ 334            | \$ 1,542         | \$ 1,340         | \$ 1,643         | \$ 1,283         |
| <b>Basic EPS - Continuing Operations</b>                   |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Reported EPS   | \$ 0.85           | \$ 1.30           | \$ 0.99           | \$ 1.43           | \$ 1.07           | \$ 4.80          | \$ 3.86          | \$ 2.58          | \$ 2.13          |
| Weighted average shares used in computation                | 308               | 332               | 324               | 318               | 313               | 322              | 347              | 394              | 435              |
| <b>Basic EPS - Discontinued Operations</b>                 |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Reported EPS   | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | N/A              | \$ 1.59          | \$ 0.82          |
| Weighted average shares used in computation                | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | N/A              | 394              | 435              |
| <b>Diluted EPS - Continuing Operations</b>                 |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Reported EPS   | \$ 0.83           | \$ 1.27           | \$ 0.97           | \$ 1.40           | \$ 1.04           | \$ 4.69          | \$ 3.77          | \$ 2.54          | \$ 2.09          |
| Weighted average shares used in computation                | 315               | 340               | 331               | 325               | 320               | 329              | 355              | 400              | 443              |
| <b>Diluted EPS - Discontinued Operations</b>               |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Reported EPS   | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | N/A              | \$ 1.56          | \$ 0.81          |
| Weighted average shares used in computation                | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | N/A              | 400              | 443              |
| <b>System sales growth</b>                                 |                   |                   |                   |                   |                   |                  |                  |                  |                  |
| Reported   | 4%                | 9%                | 7%                | 4%                | 4%                | 5%               | 4%               | 3%               | (1)%             |
| Ex/FX  | 8%                | 4%                | 4%                | 5%                | 6%                | 5%               | 4%               | 5%               | 5%               |
| Ex/FX and 53 <sup>rd</sup> week                            | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | 5%               | 4%               | N/A              |
| Company sales  | \$ 333            | \$ 512            | \$ 512            | \$ 499            | \$ 477            | \$ 2,000         | \$ 3,572         | \$ 4,189         | \$ 4,336         |
| Franchisee sales   | 11,851            | 11,196            | 11,177            | 11,589            | 13,275            | 47,237           | 43,122           | 40,732           | 39,393           |
| <b>System Sales</b>  | <b>\$ 12,184</b>  | <b>\$ 11,708</b>  | <b>\$ 11,689</b>  | <b>\$ 12,088</b>  | <b>\$ 13,752</b>  | <b>\$ 49,237</b> | <b>\$ 46,694</b> | <b>\$ 44,921</b> | <b>\$ 43,729</b> |
| Worldwide System Same Store Sales Growth                   | 4%                | 1%                | 1%                | 2%                | 3%                | 2%               | 2%               | 1%               | 2%               |
| Net Unit Growth  | 333               | 239               | 243               | 410               | 2,148             | 3,040            | 1,409            | 1,192            | 1,245            |

\* See accompanying "Notes to Historical Financial Summary".

\*\* Net unit growth in 2018 includes 1,282 units operating under the Telepizza brand.

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

**Revenues**

|  |        |        |        |        |        |        |          |          |          |
|--|--------|--------|--------|--------|--------|--------|----------|----------|----------|
| Company sales  | \$ 125 | \$ 245 | \$ 241 | \$ 221 | \$ 187 | \$ 894 | \$ 1,928 | \$ 2,156 | \$ 2,191 |
| Franchise and property revenues                            | 323    | 307    | 310    | 320    | 357    | 1,294  | 1,182    | 1,069    | 1,031    |
| Franchise contributions for advertising and other services | 118    | 106    | 100    | 108    | 142    | 456    | -        | -        | -        |
| Total revenues   | 566    | 658    | 651    | 649    | 686    | 2,644  | 3,110    | 3,225    | 3,222    |

**Costs and Expenses, Net**

|  |     |     |     |     |     |       |       |       |       |
|--|-----|-----|-----|-----|-----|-------|-------|-------|-------|
| Company restaurant expenses                      | 108 | 220 | 210 | 187 | 158 | 775   | 1,639 | 1,839 | 1,884 |
| General and administrative expenses              | 78  | 85  | 81  | 81  | 103 | 350   | 370   | 396   | 395   |
| Franchise and property expenses                  | 28  | 29  | 25  | 24  | 29  | 107   | 117   | 108   | 101   |
| Franchise advertising and other services expense | 116 | 104 | 101 | 107 | 140 | 452   | -     | -     | -     |
| Other (income) expense                           | -   | (1) | (1) | 2   | 1   | 1     | 3     | 11    | 7     |
| Total costs and expenses, net                    | 330 | 437 | 416 | 401 | 431 | 1,685 | 2,129 | 2,354 | 2,387 |

**Operating Profit**

|               |               |               |               |               |               |               |               |               |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>\$ 236</b> | <b>\$ 221</b> | <b>\$ 235</b> | <b>\$ 248</b> | <b>\$ 255</b> | <b>\$ 959</b> | <b>\$ 981</b> | <b>\$ 871</b> | <b>\$ 835</b> |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|

**System sales growth**

|                                 |     |     |     |     |     |     |    |    |      |
|---------------------------------|-----|-----|-----|-----|-----|-----|----|----|------|
| Reported                        | 3%  | 12% | 9%  | 4%  | 3%  | 7%  | 5% | 3% | (3)% |
| Ex/FX                           | 9%  | 6%  | 6%  | 7%  | 7%  | 6%  | 6% | 7% | 5%   |
| Ex/FX and 53 <sup>rd</sup> week | N/A | N/A | N/A | N/A | N/A | N/A | 6% | 6% | N/A  |

|                     |                 |                 |                 |                 |                 |                  |                  |                  |                  |
|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Company sales       | \$ 125          | \$ 245          | \$ 241          | \$ 221          | \$ 187          | \$ 894           | \$ 1,928         | \$ 2,156         | \$ 2,191         |
| Franchisee sales    | 6,422           | 6,084           | 6,065           | 6,334           | 6,862           | 25,345           | 22,587           | 21,086           | 20,437           |
| <b>System Sales</b> | <b>\$ 6,547</b> | <b>\$ 6,329</b> | <b>\$ 6,306</b> | <b>\$ 6,555</b> | <b>\$ 7,049</b> | <b>\$ 26,239</b> | <b>\$ 24,515</b> | <b>\$ 23,242</b> | <b>\$ 22,628</b> |

|                                |    |    |    |    |    |    |    |    |    |
|--------------------------------|----|----|----|----|----|----|----|----|----|
| System Same Store Sales Growth | 5% | 2% | 2% | 3% | 3% | 2% | 3% | 2% | 1% |
|--------------------------------|----|----|----|----|----|----|----|----|----|

|                 |     |     |     |     |     |       |     |     |     |
|-----------------|-----|-----|-----|-----|-----|-------|-----|-----|-----|
| Net Unit Growth | 265 | 157 | 194 | 266 | 517 | 1,134 | 844 | 657 | 568 |
|-----------------|-----|-----|-----|-----|-----|-------|-----|-----|-----|

\* See accompanying "Notes to Historical Financial Summary".

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

**Revenues**

|  |            |            |            |            |            |            |            |              |              |
|--|------------|------------|------------|------------|------------|------------|------------|--------------|--------------|
| Company sales  | \$ 11      | \$ 24      | \$ 18      | \$ 13      | \$ 14      | \$ 69      | \$ 285     | \$ 493       | \$ 601       |
| Franchise and property revenues                            | 145        | 149        | 140        | 143        | 166        | 598        | 608        | 615          | 604          |
| Franchise contributions for advertising and other services | 87         | 78         | 75         | 73         | 95         | 321        | -          | -            | -            |
| <b>Total revenues</b>                                      | <b>243</b> | <b>251</b> | <b>233</b> | <b>229</b> | <b>275</b> | <b>988</b> | <b>893</b> | <b>1,108</b> | <b>1,205</b> |

**Costs and Expenses, Net**

|  |            |            |            |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Company restaurant expenses                      | 11         | 24         | 19         | 13         | 13         | 69         | 271        | 452        | 543        |
| General and administrative expenses              | 47         | 50         | 46         | 45         | 56         | 197        | 211        | 242        | 262        |
| Franchise and property expenses                  | 5          | 11         | 8          | 9          | 17         | 45         | 68         | 48         | 45         |
| Franchise advertising and other services expense | 83         | 78         | 77         | 74         | 99         | 328        | -          | -          | -          |
| Other (income) expense                           | -          | -          | 2          | -          | (1)        | 1          | 2          | (1)        | 4          |
| <b>Total costs and expenses, net</b>             | <b>146</b> | <b>163</b> | <b>152</b> | <b>141</b> | <b>184</b> | <b>640</b> | <b>552</b> | <b>741</b> | <b>854</b> |

**Operating Profit**

|              |              |              |              |              |               |               |               |               |
|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| <b>\$ 97</b> | <b>\$ 88</b> | <b>\$ 81</b> | <b>\$ 88</b> | <b>\$ 91</b> | <b>\$ 348</b> | <b>\$ 341</b> | <b>\$ 367</b> | <b>\$ 351</b> |
|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|

**System sales growth**

|                                 |     |     |     |      |     |     |    |    |      |
|---------------------------------|-----|-----|-----|------|-----|-----|----|----|------|
| Reported                        | 3%  | 6%  | 2%  | (1)% | 0%  | 1%  | 0% | 0% | (1)% |
| Ex/FX                           | 7%  | 2%  | 0%  | 0%   | 2%  | 1%  | 1% | 2% | 3%   |
| Ex/FX and 53 <sup>rd</sup> week | N/A | N/A | N/A | N/A  | N/A | N/A | 2% | 1% | N/A  |

|                     |                 |                 |                 |                 |                 |                  |                  |                  |                  |
|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Company sales       | \$ 11           | \$ 24           | \$ 18           | \$ 13           | \$ 14           | \$ 69            | \$ 285           | \$ 493           | \$ 601           |
| Franchisee sales    | 3,120           | 3,008           | 2,876           | 2,916           | 3,343           | 12,143           | 11,749           | 11,526           | 11,398           |
| <b>System Sales</b> | <b>\$ 3,131</b> | <b>\$ 3,032</b> | <b>\$ 2,894</b> | <b>\$ 2,929</b> | <b>\$ 3,357</b> | <b>\$ 12,212</b> | <b>\$ 12,034</b> | <b>\$ 12,019</b> | <b>\$ 11,999</b> |

|                                |    |    |     |     |    |    |    |     |    |
|--------------------------------|----|----|-----|-----|----|----|----|-----|----|
| System Same Store Sales Growth | 0% | 1% | -1% | -1% | 0% | 0% | 0% | -2% | 0% |
|--------------------------------|----|----|-----|-----|----|----|----|-----|----|

|                 |    |    |    |     |       |       |     |     |     |
|-----------------|----|----|----|-----|-------|-------|-----|-----|-----|
| Net Unit Growth | 35 | 48 | 27 | 107 | 1,501 | 1,683 | 328 | 336 | 474 |
|-----------------|----|----|----|-----|-------|-------|-----|-----|-----|

\* See accompanying "Notes to Historical Financial Summary".

\*\* Net unit growth in 2018 includes 1,282 units operating under the Telepizza brand.

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

**Revenues**

|  |        |        |        |        |        |          |          |          |          |
|--|--------|--------|--------|--------|--------|----------|----------|----------|----------|
| Company sales  | \$ 197 | \$ 243 | \$ 253 | \$ 265 | \$ 276 | \$ 1,037 | \$ 1,359 | \$ 1,540 | \$ 1,544 |
| Franchise and property revenues                            | 144    | 128    | 134    | 142    | 186    | 590      | 521      | 485      | 447      |
| Franchise contributions for advertising and other services | 104    | 91     | 97     | 106    | 135    | 429      | -        | -        | -        |
| Total revenues   | 445    | 462    | 484    | 513    | 597    | 2,056    | 1,880    | 2,025    | 1,991    |

**Costs and Expenses, Net**

|  |     |     |     |     |     |       |       |       |       |
|--|-----|-----|-----|-----|-----|-------|-------|-------|-------|
| Company restaurant expenses                      | 153 | 194 | 193 | 200 | 206 | 793   | 1,054 | 1,198 | 1,200 |
| General and administrative expenses              | 43  | 40  | 41  | 40  | 56  | 177   | 188   | 211   | 221   |
| Franchise and property expenses                  | 9   | 6   | 6   | 5   | 11  | 28    | 22    | 21    | 23    |
| Franchise advertising and other services expense | 102 | 90  | 96  | 107 | 135 | 428   | -     | -     | -     |
| Other (income) expense                           | -   | -   | (1) | -   | (2) | (3)   | (3)   | -     | 1     |
| Total costs and expenses, net                    | 307 | 330 | 335 | 352 | 406 | 1,423 | 1,261 | 1,430 | 1,445 |

**Operating Profit**

**System sales growth**

|                                 |     |     |     |     |     |     |    |    |     |
|---------------------------------|-----|-----|-----|-----|-----|-----|----|----|-----|
| Reported                        | 7%  | 4%  | 5%  | 7%  | 8%  | 6%  | 5% | 6% | 8%  |
| Ex/FX                           | 7%  | 4%  | 5%  | 8%  | 9%  | 6%  | 5% | 6% | 8%  |
| Ex/FX and 53 <sup>rd</sup> week | N/A | N/A | N/A | N/A | N/A | N/A | 7% | 5% | N/A |

|                     |                 |                 |                 |                 |                 |                  |                  |                 |                 |
|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|-----------------|
| Company sales       | \$ 197          | \$ 243          | \$ 253          | \$ 265          | \$ 276          | \$ 1,037         | \$ 1,359         | \$ 1,540        | \$ 1,544        |
| Franchisee sales    | 2,309           | 2,104           | 2,236           | 2,339           | 3,070           | 9,749            | 8,786            | 8,120           | 7,558           |
| <b>System Sales</b> | <b>\$ 2,506</b> | <b>\$ 2,347</b> | <b>\$ 2,489</b> | <b>\$ 2,604</b> | <b>\$ 3,346</b> | <b>\$ 10,786</b> | <b>\$ 10,145</b> | <b>\$ 9,660</b> | <b>\$ 9,102</b> |

System Same Store Sales Growth

Net Unit Growth

\* See accompanying "Notes to Historical Financial Summary".

|  | 2019              | 2018              |                   |                   |                   | 2017             | 2016             | 2015            |                 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|-----------------|-----------------|
|  | Q1<br>(unaudited) | Q1<br>(unaudited) | Q2<br>(unaudited) | Q3<br>(unaudited) | Q4<br>(unaudited) | FY               | FY               | FY              |                 |
| <b>Revenues</b>  |                   |                   |                   |                   |                   |                  |                  |                 |                 |
| Company sales  | \$ 197            | \$ 243            | \$ 253            | \$ 265            | \$ 276            | \$ 1,037         | \$ 1,359         | \$ 1,540        | \$ 1,544        |
| Franchise and property revenues                            | 144               | 128               | 134               | 142               | 186               | 590              | 521              | 485             | 447             |
| Franchise contributions for advertising and other services | 104               | 91                | 97                | 106               | 135               | 429              | -                | -               | -               |
| Total revenues   | 445               | 462               | 484               | 513               | 597               | 2,056            | 1,880            | 2,025           | 1,991           |
| <b>Costs and Expenses, Net</b>                             |                   |                   |                   |                   |                   |                  |                  |                 |                 |
| Company restaurant expenses                                | 153               | 194               | 193               | 200               | 206               | 793              | 1,054            | 1,198           | 1,200           |
| General and administrative expenses                        | 43                | 40                | 41                | 40                | 56                | 177              | 188              | 211             | 221             |
| Franchise and property expenses                            | 9                 | 6                 | 6                 | 5                 | 11                | 28               | 22               | 21              | 23              |
| Franchise advertising and other services expense           | 102               | 90                | 96                | 107               | 135               | 428              | -                | -               | -               |
| Other (income) expense                                     | -                 | -                 | (1)               | -                 | (2)               | (3)              | (3)              | -               | 1               |
| Total costs and expenses, net                              | 307               | 330               | 335               | 352               | 406               | 1,423            | 1,261            | 1,430           | 1,445           |
| <b>Operating Profit</b>                                    | <b>\$ 138</b>     | <b>\$ 132</b>     | <b>\$ 149</b>     | <b>\$ 161</b>     | <b>\$ 191</b>     | <b>\$ 633</b>    | <b>\$ 619</b>    | <b>\$ 595</b>   | <b>\$ 546</b>   |
| <b>System sales growth</b>                                 |                   |                   |                   |                   |                   |                  |                  |                 |                 |
| Reported   | 7%                | 4%                | 5%                | 7%                | 8%                | 6%               | 5%               | 6%              | 8%              |
| Ex/FX  | 7%                | 4%                | 5%                | 8%                | 9%                | 6%               | 5%               | 6%              | 8%              |
| Ex/FX and 53 <sup>rd</sup> week                            | N/A               | N/A               | N/A               | N/A               | N/A               | N/A              | 7%               | 5%              | N/A             |
| Company sales  | \$ 197            | \$ 243            | \$ 253            | \$ 265            | \$ 276            | \$ 1,037         | \$ 1,359         | \$ 1,540        | \$ 1,544        |
| Franchisee sales   | 2,309             | 2,104             | 2,236             | 2,339             | 3,070             | 9,749            | 8,786            | 8,120           | 7,558           |
| <b>System Sales</b>  | <b>\$ 2,506</b>   | <b>\$ 2,347</b>   | <b>\$ 2,489</b>   | <b>\$ 2,604</b>   | <b>\$ 3,346</b>   | <b>\$ 10,786</b> | <b>\$ 10,145</b> | <b>\$ 9,660</b> | <b>\$ 9,102</b> |
| System Same Store Sales Growth                             | 4%                | 1%                | 2%                | 5%                | 6%                | 4%               | 4%               | 2%              | 5%              |
| Net Unit Growth  | 33                | 34                | 22                | 37                | 130               | 223              | 237              | 199             | 203             |

## System Same Store Sales Growth

|         | KFC |     | Pizza Hut |     | Taco Bell |     |
|---------|-----|-----|-----------|-----|-----------|-----|
|         | QTD | YTD | QTD       | YTD | QTD       | YTD |
|         | %   | %   | %         | %   | %         | %   |
| Q1 2019 | 5%  |     | 0%        |     | 4%        |     |
| Q4 2018 | 3%  | 2%  | 0%        | 0%  | 6%        | 4%  |
| Q3 2018 | 3%  |     | -1%       |     | 5%        |     |
| Q2 2018 | 2%  |     | -1%       |     | 2%        |     |
| Q1 2018 | 2%  |     | 1%        |     | 1%        |     |
| Q4 2017 | 3%  | 3%  | 1%        | 0%  | 2%        | 4%  |
| Q3 2017 | 4%  |     | 1%        |     | 3%        |     |
| Q2 2017 | 3%  |     | -1%       |     | 4%        |     |
| Q1 2017 | 2%  |     | -3%       |     | 8%        |     |
| Q4 2016 | 2%  | 2%  | -3%       | -2% | 3%        | 2%  |
| Q3 2016 | 2%  |     | -1%       |     | 3%        |     |
| Q2 2016 | 3%  |     | -1%       |     | -1%       |     |
| Q1 2016 | 3%  |     | -1%       |     | 1%        |     |
| Q4 2015 | 3%  | 1%  | 0%        | 0%  | 4%        | 5%  |
| Q3 2015 | 5%  |     | 1%        |     | 4%        |     |
| Q2 2015 | -2% |     | -1%       |     | 6%        |     |
| Q1 2015 | -1% |     | -1%       |     | 6%        |     |

Global Unit Count by Brand & Market & Ownership Type  
1st Quarter 2019

|                    | KFC<br>Franchise & |         |       | Pizza Hut<br>Franchise & |         |       | Taco Bell<br>Franchise & |         |       | Total |
|--------------------|--------------------|---------|-------|--------------------------|---------|-------|--------------------------|---------|-------|-------|
|                    | Company            | License | Total | Company                  | License | Total | Company                  | License | Total |       |
| Albania            | -                  | 2       | 2     | -                        | -       | -     | -                        | -       | -     | 2     |
| Algeria            | -                  | -       | -     | -                        | 2       | 2     | -                        | -       | -     | 2     |
| Andorra            | -                  | -       | -     | -                        | 1       | 1     | -                        | -       | -     | 1     |
| Angola             | -                  | 9       | 9     | -                        | 1       | 1     | -                        | -       | -     | 10    |
| Antigua            | -                  | 2       | 2     | -                        | -       | -     | -                        | -       | -     | 2     |
| Argentina          | -                  | 10      | 10    | -                        | -       | -     | -                        | -       | -     | 10    |
| Armenia            | -                  | 9       | 9     | -                        | 2       | 2     | -                        | -       | -     | 11    |
| Aruba              | -                  | 4       | 4     | -                        | 3       | 3     | -                        | 3       | 3     | 10    |
| Australia          | 51                 | 602     | 653   | -                        | 264     | 264   | -                        | 4       | 4     | 921   |
| Austria            | -                  | 7       | 7     | -                        | -       | -     | -                        | -       | -     | 7     |
| Azerbaijan         | -                  | 10      | 10    | -                        | 2       | 2     | -                        | -       | -     | 12    |
| Bahamas            | -                  | 13      | 13    | -                        | 4       | 4     | -                        | -       | -     | 17    |
| Bahrain            | -                  | 24      | 24    | -                        | 16      | 16    | -                        | -       | -     | 40    |
| Bangladesh         | -                  | 21      | 21    | -                        | 17      | 17    | -                        | -       | -     | 38    |
| Barbados           | -                  | 12      | 12    | -                        | -       | -     | -                        | -       | -     | 12    |
| Belarus            | -                  | 19      | 19    | -                        | -       | -     | -                        | -       | -     | 19    |
| Belgium            | -                  | -       | -     | -                        | 104     | 104   | -                        | -       | -     | 104   |
| Bermuda            | -                  | 1       | 1     | -                        | -       | -     | -                        | -       | -     | 1     |
| Bolivia            | -                  | 3       | 3     | -                        | 7       | 7     | -                        | -       | -     | 10    |
| Bonaire            | -                  | 1       | 1     | -                        | -       | -     | -                        | -       | -     | 1     |
| Botswana           | -                  | 13      | 13    | -                        | 3       | 3     | -                        | -       | -     | 16    |
| Brazil             | -                  | 60      | 60    | -                        | 187     | 187   | -                        | 29      | 29    | 276   |
| Brunei             | -                  | 17      | 17    | -                        | 15      | 15    | -                        | -       | -     | 32    |
| Bulgaria           | -                  | 27      | 27    | -                        | -       | -     | -                        | -       | -     | 27    |
| Cambodia           | -                  | 11      | 11    | -                        | -       | -     | -                        | -       | -     | 11    |
| Canada             | -                  | 639     | 639   | -                        | 428     | 428   | 4                        | 37      | 41    | 1,108 |
| Chile              | -                  | 68      | 68    | -                        | 227     | 227   | -                        | 9       | 9     | 304   |
| China              | -                  | 6,078   | 6,078 | -                        | 2,249   | 2,249 | -                        | 4       | 4     | 8,331 |
| Colombia           | -                  | 79      | 79    | -                        | 93      | 93    | -                        | -       | -     | 172   |
| Costa Rica         | -                  | 43      | 43    | -                        | 57      | 57    | -                        | 41      | 41    | 141   |
| Croatia            | -                  | 8       | 8     | -                        | -       | -     | -                        | -       | -     | 8     |
| Curacao            | -                  | 7       | 7     | -                        | 4       | 4     | -                        | -       | -     | 11    |
| Cyprus             | -                  | 26      | 26    | -                        | 35      | 35    | -                        | 5       | 5     | 66    |
| Czech Republic     | -                  | 97      | 97    | -                        | 8       | 8     | -                        | -       | -     | 105   |
| Denmark            | -                  | 10      | 10    | -                        | -       | -     | -                        | -       | -     | 10    |
| Dominica           | -                  | 1       | 1     | -                        | -       | -     | -                        | -       | -     | 1     |
| Dominican Republic | -                  | 27      | 27    | -                        | 29      | 29    | -                        | 16      | 16    | 72    |
| Ecuador            | -                  | 144     | 144   | -                        | 60      | 60    | -                        | -       | -     | 204   |
| Egypt              | -                  | 154     | 154   | -                        | 78      | 78    | -                        | -       | -     | 232   |
| El Salvador        | -                  | 7       | 7     | -                        | 107     | 107   | -                        | 6       | 6     | 120   |
| Ethiopia           | -                  | -       | -     | -                        | 4       | 4     | -                        | -       | -     | 4     |
| Finland            | -                  | -       | -     | -                        | 12      | 12    | -                        | 6       | 6     | 18    |
| France             | -                  | 248     | 248   | -                        | 151     | 151   | -                        | -       | -     | 399   |
| Georgia            | -                  | 5       | 5     | -                        | -       | -     | -                        | -       | -     | 5     |
| Germany            | -                  | 173     | 173   | -                        | 78      | 78    | -                        | -       | -     | 251   |
| Ghana              | -                  | 17      | 17    | -                        | 7       | 7     | -                        | -       | -     | 24    |
| Gibraltar          | -                  | -       | -     | -                        | 1       | 1     | -                        | -       | -     | 1     |
| Grand Cayman       | -                  | 3       | 3     | -                        | 2       | 2     | -                        | -       | -     | 5     |
| Greece             | -                  | 8       | 8     | -                        | 16      | 16    | -                        | -       | -     | 24    |
| Grenada            | -                  | 4       | 4     | -                        | 2       | 2     | -                        | -       | -     | 6     |
| Guadeloupe         | -                  | 5       | 5     | -                        | 2       | 2     | -                        | -       | -     | 7     |
| (a) Guam           | -                  | 8       | 8     | -                        | 6       | 6     | -                        | 7       | 7     | 21    |
| Guatemala          | -                  | 7       | 7     | -                        | 148     | 148   | -                        | 60      | 60    | 215   |

|                          | KFC     |                     |       | Pizza Hut |                     |       | Taco Bell |                     |       | Total |
|--------------------------|---------|---------------------|-------|-----------|---------------------|-------|-----------|---------------------|-------|-------|
|                          | Company | Franchise & License | Total | Company   | Franchise & License | Total | Company   | Franchise & License | Total |       |
| Guyana                   | -       | 5                   | 5     | -         | 6                   | 6     | -         | -                   | -     | 11    |
| Honduras                 | -       | 15                  | 15    | -         | 56                  | 56    | -         | -                   | -     | 71    |
| Hong Kong                | -       | 75                  | 75    | -         | 109                 | 109   | -         | -                   | -     | 184   |
| Hungary                  | -       | 60                  | 60    | -         | 19                  | 19    | -         | -                   | -     | 79    |
| Iceland                  | -       | 8                   | 8     | -         | 2                   | 2     | -         | -                   | -     | 10    |
| India                    | 81      | 314                 | 395   | -         | 430                 | 430   | 2         | 30                  | 32    | 857   |
| Indonesia                | -       | 689                 | 689   | -         | 460                 | 460   | -         | -                   | -     | 1,149 |
| Iraq                     | -       | 8                   | 8     | -         | 7                   | 7     | -         | -                   | -     | 15    |
| Ireland                  | -       | 38                  | 38    | -         | 21                  | 21    | -         | -                   | -     | 59    |
| Israel                   | -       | -                   | -     | -         | 90                  | 90    | -         | -                   | -     | 90    |
| Italy                    | -       | 31                  | 31    | -         | -                   | -     | -         | -                   | -     | 31    |
| Ivory Coast              | -       | 3                   | 3     | -         | 1                   | 1     | -         | -                   | -     | 4     |
| Jamaica                  | -       | 37                  | 37    | -         | 11                  | 11    | -         | -                   | -     | 48    |
| Japan                    | -       | 1,131               | 1,131 | -         | 412                 | 412   | -         | 10                  | 10    | 1,553 |
| Jordan                   | -       | 27                  | 27    | -         | 17                  | 17    | -         | -                   | -     | 44    |
| Kazakhstan               | -       | 52                  | 52    | -         | 1                   | 1     | -         | -                   | -     | 53    |
| Kyrgyzstan               | -       | 4                   | 4     | -         | -                   | -     | -         | -                   | -     | 4     |
| Kenya                    | -       | 21                  | 21    | -         | 5                   | 5     | -         | -                   | -     | 26    |
| Korea                    | -       | 190                 | 190   | -         | 334                 | 334   | -         | 14                  | 14    | 538   |
| Kosovo                   | -       | 9                   | 9     | -         | -                   | -     | -         | -                   | -     | 9     |
| Kuwait                   | -       | 66                  | 66    | -         | 63                  | 63    | -         | 7                   | 7     | 136   |
| Latvia                   | -       | 1                   | 1     | -         | -                   | -     | -         | -                   | -     | 1     |
| Lebanon                  | -       | 23                  | 23    | -         | 19                  | 19    | -         | -                   | -     | 42    |
| Lesotho                  | -       | 7                   | 7     | -         | -                   | -     | -         | -                   | -     | 7     |
| Lithuania                | -       | 3                   | 3     | -         | 1                   | 1     | -         | -                   | -     | 4     |
| Luxembourg               | -       | -                   | -     | -         | 9                   | 9     | -         | -                   | -     | 9     |
| Macau                    | -       | 5                   | 5     | -         | 7                   | 7     | -         | -                   | -     | 12    |
| Macedonia                | -       | 3                   | 3     | -         | -                   | -     | -         | -                   | -     | 3     |
| Malawi                   | -       | 2                   | 2     | -         | -                   | -     | -         | -                   | -     | 2     |
| Malaysia                 | -       | 718                 | 718   | -         | 400                 | 400   | -         | -                   | -     | 1,118 |
| Maldives                 | -       | 2                   | 2     | -         | 2                   | 2     | -         | -                   | -     | 4     |
| Malta                    | -       | 3                   | 3     | -         | 5                   | 5     | -         | -                   | -     | 8     |
| Martinique               | -       | 1                   | 1     | -         | -                   | -     | -         | -                   | -     | 1     |
| Mauritius                | -       | 21                  | 21    | -         | 7                   | 7     | -         | -                   | -     | 28    |
| Mexico                   | -       | 393                 | 393   | -         | 249                 | 249   | -         | -                   | -     | 642   |
| Military - Africa        | -       | -                   | -     | -         | 1                   | 1     | -         | -                   | -     | 1     |
| (a) Military - Asia      | -       | 1                   | 1     | -         | -                   | -     | -         | 22                  | 22    | 23    |
| Military - Europe        | -       | -                   | -     | -         | 9                   | 9     | -         | 14                  | 14    | 23    |
| Military - Iberia        | -       | 1                   | 1     | -         | -                   | -     | -         | -                   | -     | 1     |
| Military - Latin America | -       | -                   | -     | -         | 1                   | 1     | -         | 1                   | 1     | 2     |
| Military - MENA          | -       | -                   | -     | -         | 8                   | 8     | -         | 5                   | 5     | 13    |
| Military - United States | -       | -                   | -     | -         | 19                  | 19    | -         | -                   | -     | 19    |
| Moldova                  | -       | 2                   | 2     | -         | -                   | -     | -         | -                   | -     | 2     |
| Mongolia                 | -       | 12                  | 12    | -         | 13                  | 13    | -         | -                   | -     | 25    |
| Morocco                  | -       | 17                  | 17    | -         | 49                  | 49    | -         | -                   | -     | 66    |
| Mozambique               | -       | 14                  | 14    | -         | 3                   | 3     | -         | -                   | -     | 17    |
| Myanmar                  | -       | 33                  | 33    | -         | 7                   | 7     | -         | -                   | -     | 40    |
| Namibia                  | -       | 21                  | 21    | -         | -                   | -     | -         | -                   | -     | 21    |
| Nepal                    | -       | 7                   | 7     | -         | 3                   | 3     | -         | -                   | -     | 10    |
| Netherlands              | -       | 63                  | 63    | -         | 5                   | 5     | -         | 3                   | 3     | 71    |
| New Zealand              | -       | 100                 | 100   | -         | 99                  | 99    | -         | -                   | -     | 199   |
| Nicaragua                | -       | -                   | -     | -         | 17                  | 17    | -         | -                   | -     | 17    |
| Nigeria                  | -       | 21                  | 21    | -         | 3                   | 3     | -         | -                   | -     | 24    |
| Oman                     | -       | 36                  | 36    | -         | 41                  | 41    | -         | -                   | -     | 77    |
| Pakistan                 | -       | 83                  | 83    | -         | 102                 | 102   | -         | -                   | -     | 185   |
| Panama                   | -       | 44                  | 44    | -         | 44                  | 44    | -         | 11                  | 11    | 99    |
| Paraguay                 | -       | 3                   | 3     | -         | 24                  | 24    | -         | -                   | -     | 27    |



|                                  | KFC Franchise & |               |               | Pizza Hut Franchise & |               |               | Taco Bell Franchise & |              |              | Total         |
|----------------------------------|-----------------|---------------|---------------|-----------------------|---------------|---------------|-----------------------|--------------|--------------|---------------|
|                                  | Company         | License       | Total         | Company               | License       | Total         | Company               | License      | Total        |               |
| Peru                             | -               | 128           | 128           | -                     | 139           | 139           | -                     | 2            | 2            | 269           |
| Philippines                      | -               | 332           | 332           | -                     | 182           | 182           | -                     | 8            | 8            | 522           |
| Poland                           | -               | 264           | 264           | -                     | 135           | 135           | -                     | -            | -            | 399           |
| Portugal                         | -               | 27            | 27            | -                     | 222           | 222           | -                     | -            | -            | 249           |
| Puerto Rico                      | -               | 81            | 81            | -                     | 58            | 58            | -                     | 36           | 36           | 175           |
| Qatar                            | -               | 39            | 39            | -                     | 36            | 36            | -                     | -            | -            | 75            |
| Romania                          | -               | 76            | 76            | -                     | 45            | 45            | -                     | 5            | 5            | 126           |
| Russia                           | 43              | 729           | 772           | -                     | 66            | 66            | -                     | -            | -            | 838           |
| (a) Saipan                       | -               | 1             | 1             | -                     | 1             | 1             | -                     | -            | -            | 2             |
| Saudi Arabia                     | -               | 220           | 220           | -                     | 222           | 222           | -                     | -            | -            | 442           |
| Serbia                           | -               | 9             | 9             | -                     | -             | -             | -                     | -            | -            | 9             |
| Singapore                        | -               | 86            | 86            | -                     | 76            | 76            | -                     | -            | -            | 162           |
| Slovakia                         | -               | 4             | 4             | -                     | 2             | 2             | -                     | -            | -            | 6             |
| Slovenia                         | -               | 1             | 1             | -                     | -             | -             | -                     | -            | -            | 1             |
| South Africa                     | 48              | 866           | 914           | -                     | 64            | 64            | -                     | -            | -            | 978           |
| Spain                            | -               | 143           | 143           | -                     | 716           | 716           | -                     | 52           | 52           | 911           |
| Sri Lanka                        | -               | 39            | 39            | -                     | 60            | 60            | -                     | 3            | 3            | 102           |
| StKitts                          | -               | 1             | 1             | -                     | -             | -             | -                     | -            | -            | 1             |
| StLucia                          | -               | 4             | 4             | -                     | -             | -             | -                     | -            | -            | 4             |
| StMaarten                        | -               | 3             | 3             | -                     | -             | -             | -                     | -            | -            | 3             |
| StVincent                        | -               | 2             | 2             | -                     | -             | -             | -                     | -            | -            | 2             |
| Sudan                            | -               | -             | -             | -                     | 1             | 1             | -                     | -            | -            | 1             |
| Suriname                         | -               | 6             | 6             | -                     | 2             | 2             | -                     | -            | -            | 8             |
| Swaziland                        | -               | 7             | 7             | -                     | -             | -             | -                     | -            | -            | 7             |
| Sweden                           | -               | 8             | 8             | -                     | 23            | 23            | -                     | -            | -            | 31            |
| Switzerland                      | -               | 4             | 4             | -                     | 8             | 8             | -                     | -            | -            | 12            |
| Taiwan                           | -               | 153           | 153           | -                     | 234           | 234           | -                     | -            | -            | 387           |
| Tanzania                         | -               | 5             | 5             | -                     | 6             | 6             | -                     | -            | -            | 11            |
| Thailand                         | -               | 717           | 717           | -                     | 140           | 140           | -                     | 1            | 1            | 858           |
| Trinidad                         | -               | 58            | 58            | -                     | 11            | 11            | -                     | -            | -            | 69            |
| Tunisia                          | -               | 3             | 3             | -                     | 5             | 5             | -                     | -            | -            | 8             |
| Turkey                           | -               | 142           | 142           | -                     | 57            | 57            | -                     | -            | -            | 199           |
| Uganda                           | -               | 8             | 8             | -                     | 5             | 5             | -                     | -            | -            | 13            |
| UK                               | 49              | 860           | 909           | 34                    | 634           | 668           | -                     | 37           | 37           | 1,614         |
| Ukraine                          | -               | 19            | 19            | -                     | -             | -             | -                     | -            | -            | 19            |
| United Arab Emirates             | -               | 151           | 151           | -                     | 106           | 106           | -                     | -            | -            | 257           |
| United States                    | 55              | 4,007         | 4,062         | 23                    | 7,424         | 7,447         | 467                   | 6,144        | 6,611        | 18,120        |
| USVI                             | -               | 5             | 5             | -                     | 1             | 1             | -                     | -            | -            | 6             |
| Uzbekistan                       | -               | 4             | 4             | -                     | -             | -             | -                     | -            | -            | 4             |
| Venezuela                        | -               | 25            | 25            | -                     | 9             | 9             | -                     | -            | -            | 34            |
| Vietnam                          | -               | 136           | 136           | -                     | 83            | 83            | -                     | -            | -            | 219           |
| West Bank                        | -               | 10            | 10            | -                     | 5             | 5             | -                     | -            | -            | 15            |
| Zambia                           | -               | 4             | 4             | -                     | 6             | 6             | -                     | -            | -            | 10            |
| Zimbabwe                         | -               | 6             | 6             | -                     | 2             | 2             | -                     | -            | -            | 8             |
| <b>TOTAL</b>                     | <b>327</b>      | <b>22,559</b> | <b>22,886</b> | <b>57</b>             | <b>18,409</b> | <b>18,466</b> | <b>473</b>            | <b>6,632</b> | <b>7,105</b> | <b>48,457</b> |
| <b>Total Global Market Count</b> | <b>6</b>        | <b>137</b>    | <b>137</b>    | <b>2</b>              | <b>114</b>    | <b>114</b>    | <b>3</b>              | <b>28</b>    | <b>28</b>    | <b>147</b>    |

(a) - For PH, units physically located in Guam, Saipan, and Asia Military are managed by the US.

(b) - Countries entered into during Q1 (bolded represents addition to country count for global Yum): Ivory Coast (PH), Macau (KFC & PH previously included in Hong Kong), Sudan (PH), Thailand (TB)

- There were no countries exited during Q1

## Notes to Historical Financial Summary

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

**Note 2:** Non-GAAP financial results should not be considered replacements for, and should be read together with, the most comparable GAAP financial results. For full financial data and non-GAAP reconciliations, please refer to our filings with the Securities and Exchange Commission.

**Note 3:** Definitions of terms reflected in this summary are available at *investors.yum.com*.

**Note 4:** We have reclassified certain other items for the prior periods to be comparable with the classification for the quarter ended March 31, 2019.

**Note 5:** Unless otherwise noted, results include the impact of a 53<sup>rd</sup> week in our 2016 fiscal year.

**Note 6:** Investment (income) expense, net, primarily reflects the change in the market price of Grubhub common stock and valuation adjustments related to transfer restrictions on the shares.

**Note 7:** Pizza Hut Division and Worldwide system sales ex F/X include the benefit of our strategic alliance with Telepizza in the fourth-quarter 2018. Adjusting the prior year base to include Telepizza, system sales ex F/X would have been 7% Worldwide and 1% for the Pizza Hut Division. Same-store sales reflects the inclusion of Telepizza in the prior year base.