

**YUM Restricted Group**  
**Financing EBITDA Reconciliation**  
(in millions, Unaudited)

**2019**

	Q2 For the quarter ended June 30, 2019	Q2 For the year to date ended June 30, 2019	LTM June 30, 2019
<b>Operating Profit</b>	\$ 349	\$ 677	\$ 1,710
Special Items (Income)/Expense	5	1	(347)
<b>Op Profit Before Special Items</b>	<b>354</b>	<b>678</b>	<b>1,363</b>
Depreciation & amortization	28	54	120
Stock-based compensation	16	38	58
Store impairment charges	1	1	1
<b>Financing EBITDA</b>	<b>\$ 399</b>	<b>\$ 771</b>	<b>\$ 1,542</b>

**2018**

	Q2 For the quarter ended June 30, 2018	Q2 For the year to date ended June 30, 2018
<b>Operating Profit</b>	\$ 342	\$ 797
Special Items (Income)/Expense	(29)	(182)
<b>Op Profit Before Special Items</b>	<b>313</b>	<b>615</b>
Depreciation & amortization	34	71
Stock-based compensation	11	26
Store impairment charges	-	-
<b>Financing EBITDA</b>	<b>\$ 358</b>	<b>\$ 712</b>

**YUM Restricted Group Reporting**  
**Financial and Operational Information Summary**  
**As of Q2 2019**  
(in millions except for unit data, Unaudited)

<b>Unit Count - June 30, 2019</b>	<b>Franchise</b>	<b>Company</b>	<b>Total</b>
KFC	22,789	329	23,118
PH *	18,459	56	18,515
TB	501	474	975
<b>Units</b>	<b>41,749</b>	<b>859</b>	<b>42,608</b>

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**For the year to date ended June 30, 2019**

	<b>QTD</b>	<b>YTD</b>	<b>LTM</b>
Company Sales	359	692	
Franchise and Property Revenues	492	977	
Franchise Contributions for Advertising and Other Services	318	627	
<b>Total Revenues</b>	<b>1,169</b>	<b>2,296</b>	
Operating Profit	349	677	
Financing EBITDA	399	771	1,542
Capital Spending	32	76	
Refranchising Proceeds	11	25	
Total Debt **	5,500	5,500	
Cash & Cash Equivalents	233	233	

\* PH ending unit count includes units added as a result of our fourth quarter 2018 strategic alliance with Telepizza.

\*\* Outstanding principal amount without any deduction for debt discount or capitalized financing costs.