



Yum! Brands, Inc.
Restaurant Units Activity Summary
YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
Total YUMI BRANDS, INC.						
Beginning of Year (1)	29,305	2,115	31,420	716	8,097	40,233
New Builds	161	5	166	12	131	309
Acquisitions	(6)	0	(6)	0	6	0
Refranchising	5	0	5	0	(5)	0
Closures	(156)	(21)	(177)	(3)	(38)	(218)
Other	(27)	27	0	0	0	0
End of Period	29,282	2,126	31,408	725	8,191	40,324
Total CHINA DIVISION						
Beginning of Year	501	0	501	716	5,026	6,243
New Builds	3	0	3	12	108	123
Acquisitions	0	0	0	0	0	0
Refranchising	4	0	4	0	(4)	0
Closures	(4)	0	(4)	(3)	(27)	(34)
Other	0	0	0	0	0	0
End of Period	504	0	504	725	5,103	6,332
Total KFC DIVISION						
Beginning of Year (1) (2)	12,559	88	12,647	0	1,257	13,904
New Builds	69	1	70	0	10	80
Acquisitions	0	0	0	0	0	0
Refranchising	1	0	1	0	(1)	0
Closures	(85)	(3)	(88)	0	(4)	(92)
Other	8	(8)	0	0	0	0
End of Period	12,552	78	12,630	0	1,262	13,892
Total PIZZA HUT DIVISION						
Beginning of Year (1) (2)	11,030	1,571	12,601	0	732	13,333
New Builds	59	1	60	0	9	69
Acquisitions	(6)	0	(6)	0	6	0
Refranchising	0	0	0	0	0	0
Closures	(51)	(10)	(61)	0	(3)	(64)
Other	(33)	33	0	0	0	0
End of Period	10,999	1,595	12,594	0	744	13,338
Total TACO BELL DIVISION						
Beginning of Year	4,701	456	5,157	0	891	6,048
New Builds	24	3	27	0	1	28
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(13)	(8)	(21)	0	0	(21)
Other	(2)	2	0	0	0	0
End of Period	4,710	453	5,163	0	892	6,055
Total INDIA DIVISION						
Beginning of Year (2)	514	0	514	0	191	705
New Builds	6	0	6	0	3	9
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(3)	0	(3)	0	(4)	(7)
Other	0	0	0	0	0	0
End of Period	517	0	517	0	190	707

(1) In 2013, 67 points of distribution have been excluded for KFC Division and 11 for Pizza Hut Division, such as kiosks.

(2) Effective the beginning of 2014, stores in Mauritius are no longer included in the India Division and are included in the KFC and Pizza Hut Divisions, as applicable. 2013 unit counts have been updated to reflect this change. This includes 20 KFC units and 8 Pizza Hut units.



Yum! Brands, Inc.
Restaurant Units Activity Summary
Yum! Global
YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
KFC						
Beginning of Year	13,009	88	13,097	716	4,995	18,808
New Builds	70	1	71	12	67	150
Acquisitions	0	0	0	0	0	0
Refranchising	5	0	5	0	(5)	0
Closures	(87)	(3)	(90)	(3)	(18)	(111)
Other	8	(8)	0	0	0	0
End of Period	13,005	78	13,083	725	5,039	18,847
Pizza Hut						
Beginning of Year	11,374	1,571	12,945	0	2,011	14,956
New Builds	65	1	66	0	59	125
Acquisitions	(6)	0	(6)	0	6	0
Refranchising	0	0	0	0	0	0
Closures	(52)	(10)	(62)	0	(8)	(70)
Other	(33)	33	0	0	0	0
End of Period	11,348	1,595	12,943	0	2,068	15,011
Taco Bell						
Beginning of Year	4,701	456	5,157	0	896	6,053
New Builds	24	3	27	0	1	28
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(13)	(8)	(21)	0	0	(21)
Other	(2)	2	0	0	0	0
End of Period	4,710	453	5,163	0	897	6,060
Little Sheep						
Beginning of Year	221	0	221	0	168	389
New Builds	2	0	2	0	4	6
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(4)	0	(4)	0	(12)	(16)
Other	0	0	0	0	0	0
End of Period	219	0	219	0	160	379
East Dawning						
Beginning of Year	0	0	0	0	27	27
New Builds	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	0	0
Other	0	0	0	0	0	0
End of Period	0	0	0	0	27	27
Total YUM! BRANDS, INC.						
Beginning of Year	29,305	2,115	31,420	716	8,097	40,233
New Builds	161	5	166	12	131	309
Acquisitions	(6)	0	(6)	0	6	0
Refranchising	5	0	5	0	(5)	0
Closures	(156)	(21)	(177)	(3)	(38)	(218)
Other	(27)	27	0	0	0	0
End of Period	29,282	2,126	31,408	725	8,191	40,324



Yum! Brands, Inc.
Restaurant Units Activity Summary
China Division
YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Unconsolidated Affiliates	Company	Total
KFC						
Beginning of Year	278	0	278	716	3,569	4,563
New Builds	1	0	1	12	55	68
Acquisitions	0	0	0	0	0	0
Refranchising	4	0	4	0	(4)	0
Closures	0	0	0	(3)	(10)	(13)
Other	0	0	0	0	0	0
End of Period	283	0	283	725	3,610	4,618
Pizza Hut						
Beginning of Year	2	0	2	0	1,262	1,264
New Builds	0	0	0	0	49	49
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	(5)	(5)
Other	0	0	0	0	0	0
End of Period	2	0	2	0	1,306	1,308
Taco Bell						
Beginning of Year	0	0	0	0	0	0
New Builds	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	0	0
Other	0	0	0	0	0	0
End of Period	0	0	0	0	0	0
Little Sheep						
Beginning of Year	221	0	221	0	168	389
New Builds	2	0	2	0	4	6
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	(4)	0	(4)	0	(12)	(16)
Other	0	0	0	0	0	0
End of Period	219	0	219	0	160	379
East Dawning						
Beginning of Year	0	0	0	0	27	27
New Builds	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0
Refranchising	0	0	0	0	0	0
Closures	0	0	0	0	0	0
Other	0	0	0	0	0	0
End of Period	0	0	0	0	27	27
Total YUM! BRANDS, INC.						
Beginning of Year	501	0	501	716	5,026	6,243
New Builds	3	0	3	12	108	123
Acquisitions	0	0	0	0	0	0
Refranchising	4	0	4	0	(4)	0
Closures	(4)	0	(4)	(3)	(27)	(34)
Other	0	0	0	0	0	0
End of Period	504	0	504	725	5,103	6,332



Yum! Brands, Inc.
Restaurant Units Activity Summary
KFC Division
YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Company	Total
Total USA					
Beginning of Year	4,232	53	4,285	206	4,491
New Builds	2	1	3	0	3
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(30)	(3)	(33)	0	(33)
Other	0	0	0	0	0
End of Period	4,204	51	4,255	206	4,461
Total International					
Beginning of Year	8,327	35	8,362	1,051	9,413
New Builds	67	0	67	10	77
Acquisitions	0	0	0	0	0
Refranchising	1	0	1	(1)	0
Closures	(55)	0	(55)	(4)	(59)
Other	8	(8)	0	0	0
End of Period	8,348	27	8,375	1,056	9,431
Total KFC Division					
Beginning of Year (1) (2)	12,559	88	12,647	1,257	13,904
New Builds	69	1	70	10	80
Acquisitions	0	0	0	0	0
Refranchising	1	0	1	(1)	0
Closures	(85)	(3)	(88)	(4)	(92)
Other	8	(8)	0	0	0
End of Period	12,552	78	12,630	1,262	13,892

(1) In 2013, 67 points of distribution have been excluded, such as kiosks.

(2) Effective the beginning of 2014, stores in Mauritius are no longer included in the India Division and are included in the KFC and Pizza Hut Divisions, as applicable. 2013 unit counts have been updated to reflect this change; this includes 20 KFC units.



Yum! Brands, Inc.
Restaurant Units Activity Summary
Pizza Hut Division
YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Company	Total
Total USA					
Beginning of Year	5,835	1,520	7,355	491	7,846
New Builds	24	1	25	5	30
Acquisitions	(6)	0	(6)	6	0
Refranchising	0	0	0	0	0
Closures	(24)	(6)	(30)	0	(30)
Other	0	0	0	0	0
End of Period	5,829	1,515	7,344	502	7,846
Total International					
Beginning of Year	5,195	51	5,246	241	5,487
New Builds	35	0	35	4	39
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(27)	(4)	(31)	(3)	(34)
Other	(33)	33	0	0	0
End of Period	5,170	80	5,250	242	5,492
Total Pizza Hut Division					
Beginning of Year (1) (2)	11,030	1,571	12,601	732	13,333
New Builds	59	1	60	9	69
Acquisitions	(6)	0	(6)	6	0
Refranchising	0	0	0	0	0
Closures	(51)	(10)	(61)	(3)	(64)
Other	(33)	33	0	0	0
End of Period	10,999	1,595	12,594	744	13,338

(1) In 2013, 11 points of distribution have been excluded, such as kiosks.

(2) Effective the beginning of 2014, stores in Mauritius are no longer included in the India Division and are included in the KFC and Pizza Hut Divisions, as applicable. 2013 unit counts have been updated to reflect this change; this includes 8 Pizza Hut units.



Yum! Brands, Inc.
 Restaurant Units Activity Summary
 Taco Bell Division
 YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Company	Total
Total USA					
Beginning of Year	4,455	423	4,878	891	5,769
New Builds	23	3	26	1	27
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(11)	(7)	(18)	0	(18)
Other	2	(2)	0	0	0
End of Period	4,469	417	4,886	892	5,778
Total International					
Beginning of Year	246	33	279	0	279
New Builds	1	0	1	0	1
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(2)	(1)	(3)	0	(3)
Other	(4)	4	0	0	0
End of Period	241	36	277	0	277
Total Taco Bell Division					
Beginning of Year	4,701	456	5,157	891	6,048
New Builds	24	3	27	1	28
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(13)	(8)	(21)	0	(21)
Other	(2)	2	0	0	0
End of Period	4,710	453	5,163	892	6,055



Yum! Brands, Inc.
Restaurant Units Activity Summary
India Division
YTD Actual for the period of Q1 2014

	Franchisees	Licensees	Total Franchise & License	Company	Total
KFC					
Beginning of Year (1)	172	0	172	169	341
New Builds	0	0	0	2	2
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(2)	0	(2)	(4)	(6)
Other	0	0	0	0	0
End of Period	170	0	170	167	337
% of Total	50%	0%	50%	50%	100%
Pizza Hut					
Beginning of Year (1)	342	0	342	17	359
New Builds	6	0	6	1	7
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(1)	0	(1)	0	(1)
Other	0	0	0	0	0
End of Period	347	0	347	18	365
% of Total	95%	0%	95%	5%	100%
Taco Bell					
Beginning of Year	0	0	0	5	5
New Builds	0	0	0	0	0
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	0	0	0	0	0
Other	0	0	0	0	0
End of Period	0	0	0	5	5
Total India Division					
Beginning of Year (1)	514	0	514	191	705
New Builds	6	0	6	3	9
Acquisitions	0	0	0	0	0
Refranchising	0	0	0	0	0
Closures	(3)	0	(3)	(4)	(7)
Other	0	0	0	0	0
End of Period	517	0	517	190	707

(1) Effective the beginning of 2014, stores in Mauritius are no longer included in the India Division and are included in the KFC and Pizza Hut Divisions, as applicable. 2013 unit counts have been updated to reflect this change. This includes 20 KFC units and 8 Pizza Hut units.

2014 FIRST-QUARTER DEFINITIONS

Emerging Markets include countries that meet the International Monetary Fund (IMF) guidelines for “Emerging” or “Developing” economies.

Ex F/X represents the percentage change excluding the impact of foreign currency translation. These amounts are calculated by translating current-year results at prior-year average exchange rates. We believe elimination of the foreign currency translation impact provides better year-to-year comparability without the distortion of foreign currency fluctuations.

Franchise Restaurants include franchise and licensed restaurants and exclude unconsolidated affiliates (joint ventures).

Franchisee Sales represent combined estimated sales of franchise, unconsolidated affiliate and license restaurants. Franchisee sales, which are not included in the company sales we present on our Consolidated Statements of Income, generate franchise and license fees (typically at a rate of 4% to 6% of sales) that are included in the company’s revenues.

Free Cash Flow represents net cash provided by operating activities and other sources of cash, such as refranchising, employee stock-option proceeds, sales of PP&E and other, less net cash used in investing activities.

New-Restaurant Openings include company-owned, unconsolidated affiliate, franchise restaurants and license restaurants.

Operating Margin is defined as Operating Profit divided by Total Revenue.

System Restaurants include company-owned, franchise, unconsolidated affiliate and license restaurants.

System-Sales Growth includes the results of all restaurants regardless of ownership, including company-owned, franchise, unconsolidated affiliate and license restaurants that operate our concepts, except for non-company-owned restaurants for which we do not receive a sales-based royalty. Sales of franchise, unconsolidated affiliate and license restaurants generate franchise and license fees for the company (typically at a rate of 4% to 6% of sales). Franchise, unconsolidated affiliate and license restaurant sales are not included in company sales on the Consolidated Statements of Income; however, the franchise and license fees are included in the company’s revenues. We believe system sales growth is useful to investors as a significant indicator of the overall strength of our business as it incorporates all of our revenue drivers, company and franchise same-store sales as well as net unit development.

Same-Store-Sales Growth is the estimated growth in system sales of all restaurants that have been open and in the YUM system one year or more.

DEFINITIONS OF KEY MARKETS

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

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

The following list of definitions provides the significant KFC, Pizza Hut and Taco Bell countries and territories with at least 25 restaurants that are included in key markets that generally follow Yum! business management units for internal reporting purposes. For a complete list of countries and territories please see our detailed store count information available on our website.

KFC and Pizza Hut Divisions

Emerging

Asia (ex China & India Divisions) includes Brunei, Indonesia, Malaysia, Philippines and Vietnam.

Africa includes Angola, Botswana, Ghana, Kenya, Lesotho, Mauritius, Mozambique, Namibia, Nigeria, South Africa and Swaziland.

Continental Europe includes Bulgaria, Hungary, Poland, and Romania.

Latin America includes Antigua, Bahamas, Barbados, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, St. Lucia and Trinidad & Tobago.

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

Russia includes Azerbaijan, Kazakhstan, Russia and Ukraine.

Developed

Asia (ex China & India Divisions) includes Guam, Hawaii, Hong Kong, Japan, Korea, Singapore and Taiwan.

Australia includes Australia and New Zealand.

Continental Europe includes Austria, Belgium, Cyprus, Denmark, France, Germany, Greece, Iceland, Israel, Luxembourg, Netherlands, Norway, Portugal, Spain and Sweden.

Latin America includes Curacao, Guadeloupe and Puerto Rico.

UK includes Great Britain and Ireland.

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

Taco Bell Division

Emerging

Latin America includes Costa Rica, Guatemala and Puerto Rico

Developed

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