

Yum China at a Glance

Yum China Holdings Inc. Factsheet

As of Q4'2018

Company Overview

As the licensee of Yum! Brands in mainland China, Yum China Holdings, Inc. (the "Company") (NYSE: YUMC) became an independent publicly-traded company on November 1, 2016. The Company has exclusive rights in mainland China to KFC, Pizza Hut, and Taco Bell brands, and also owns the Little Sheep, East Dawning and COFFii & JOY concepts outright. With more than 8,400 restaurants in over 1,200 cities at the end of December 2018, the Company is China's largest restaurant company with a vision to be the world's most innovative pioneer in the restaurant industry.

2018 Highlight

Number of stores	8,484
Total revenue (\$mn)	8,415
Operating profit (\$mn)	941
Net income (\$mn)	708
Adjusted EBITDA (\$mn)	1,340
Number of members (mn)	
KFC	>160
Pizza Hut	>50
Number of employees	~450,000
Number of logistics centers	20

FY2019 Outlook

Gross opening between 800 and 850 stores
 Effective tax rate below 28%
 Capital expenditure in the range of US\$475-525 million

Company Strategies

Our primary strategy is to grow sales and profit across our portfolio of brands through increased brand relevance, new store development and enhanced unit economics. Other areas of investment include store remodels, product innovation and quality, improved operating platforms leading to improved service, store-level human resources including recruiting and training, creative marketing programs and product testing.

Our Brands



KFC - China's leading quick-service restaurant brand



Pizza Hut - China's leading casual dining restaurant brand



Taco Bell - a California-based restaurant chain serving innovative Mexican-inspired food



Little Sheep - a casual dining brand with its roots in Inner Mongolia, specializes in "Hot Pot"



East Dawning - a Chinese food QSR brand located predominantly in bustling transportation hubs

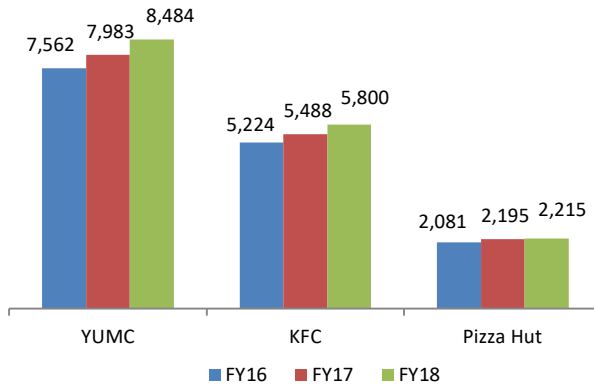


COFFii & JOY - a coffee concept featuring specialty coffee

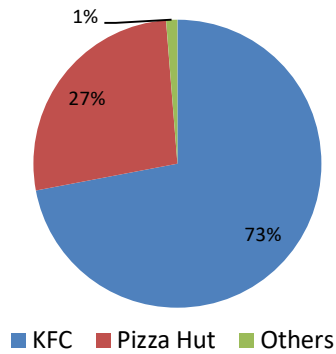


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Unit Counts by Brand

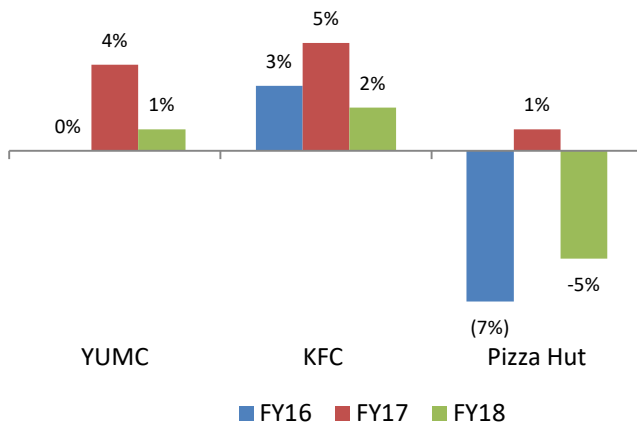


Total Revenues by Brand

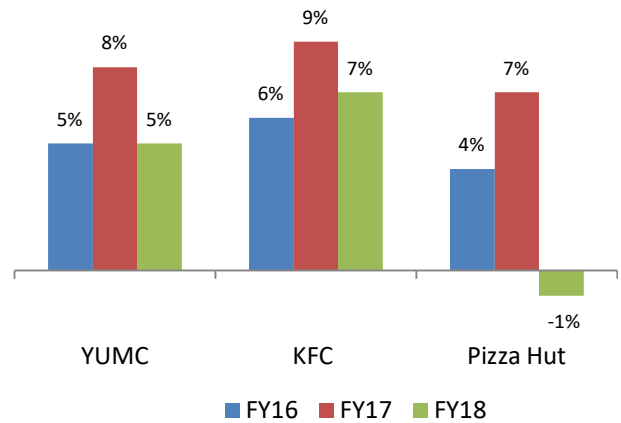


*Others include Little Sheep, East Downing, Taco Bell and COFFii & JOY

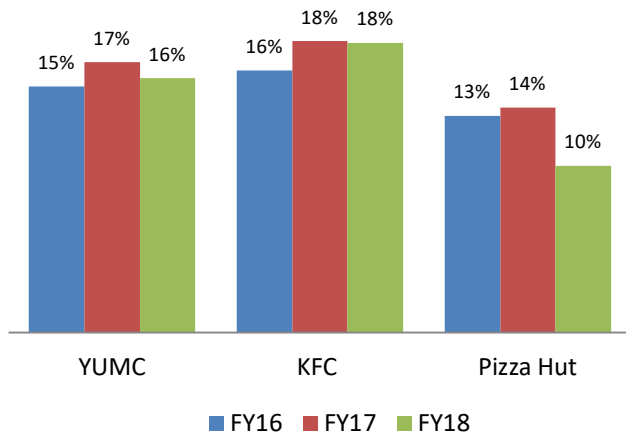
Same-Store Sales Growth



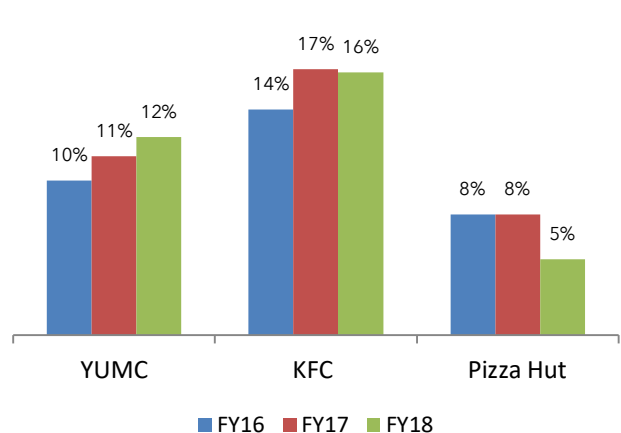
Total System Sales Growth



Restaurant Margin

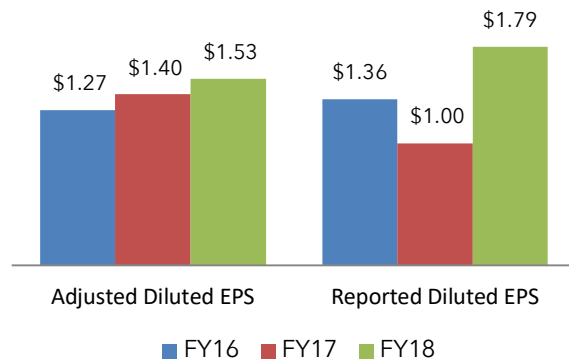


Operating Margin

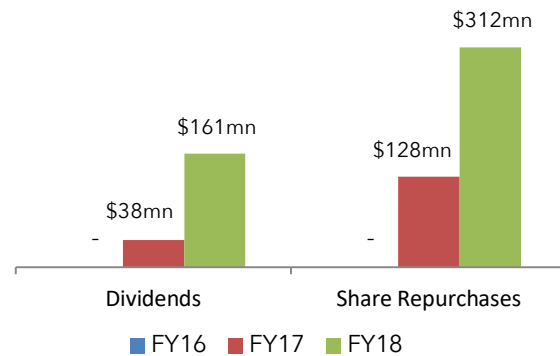


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Diluted EPS



Dividend and Share Repurchase



Delivery and Digital

- Delivery accounted for 17% of company sales in 2018
- Delivery services were available in 1,118 cities as the end of 2018, up from 900 cities in 2017
- Over 160mn KFC members and over 50mn Pizza Hut members as of year-end 2018
- Members accounted for 46% of system sales and digital payments accounted for 86% of Company sales in the fourth quarter of 2018

Long-term Financial Targets

- System sales growth: high single digit, excluding foreign currency translation
- Restaurant margin: ~17%
- Operating profit growth: double digit, excluding foreign currency translation

Development Milestones

1987	KFC opened its first China location in Beijing
1990	Pizza Hut opened its first China location in Beijing
2004	KFC opened its 1,000 th restaurant in China
2005	East Downing opened its first location in Shanghai
2012	Yum China acquired Little Sheep
2013	Pizza Hut opened its 1,000 th restaurant in China
2015	KFC opened its 5,000 th restaurant in China
2016	Yum China became an independent publicly listed company on November 1st
2016	Taco Bell opened in Shanghai
2018	COFFii & JOY opened its first location in Shanghai

