

Yum! Brands Q2 profit rises

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Yum! Brands Inc, the owner of the Pizza Hut and KFC restaurant chains, said second-quarter profit rose 12 per cent on higher sales in China, its fastest-growing market. Net income increased to \$214 million, or 39 cents a share, from \$192 million, or 34 cents, a year ago, Louisville, Kentucky-based Yum! said in a statement distributed by Business Wire. Revenue climbed 9 per cent to \$2.37 billion. Operating profit rose in China, where Yum! will open 400 restaurants this year. The company has expanded overseas as it faces increased competition in the US from McDonald's Corp and slumping sales at its Taco Bell restaurants, hurt by an E. coli outbreak last year. "The real story for Yum! is growth in China," said Mr Scott Rothbort, president of Lakeview Asset Management in Millburn, New Jersey, which owns Yum! shares. — **Bloomberg**