Yum China Holdings, Inc.

YUMC

NYSE; shops; SIC 5812, Retail-Eating Places; CIK 0001673358

C

middle fifth of 254 graded peers in shops

rank 112 of 254; percentile 43.9; sampling error 3.0 points; lower is stronger

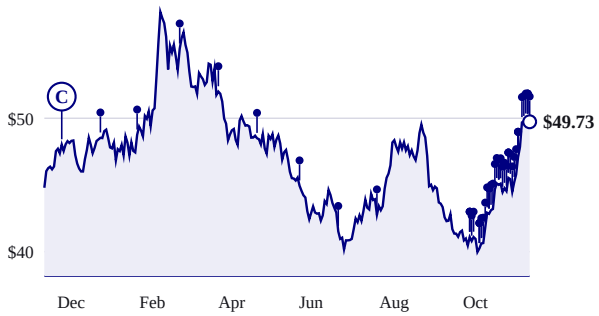
A B C D E

C, the tortoise



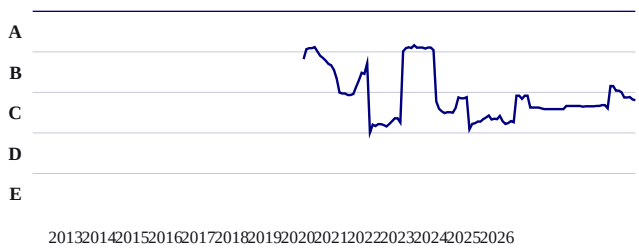
Scoreboard	
Profitability	C percentile 52.1
Solvency	C percentile 43.4
Growth and financing	C percentile 47.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $10.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 27, 2026 257 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$49.74 2026-11-10; market equity $16.8B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 27, 2026

In 2025, the Company's total revenues increased 4%, including or excluding the impact of F/X, mainly attributable to 3% of net new unit contribution and 1% same-store sales growth. Operating profit increased 11%, including or excluding the impact of F/X, primarily driven by the increase in Total revenues, favorable commodity prices and efficiency improvement from streamlined operations, partially offset by increased delivery cost associated with higher delivery sales mix in the current year and value-for-money offerings.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 52.1						
Gross profitability	not computable	42.0%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.9%				

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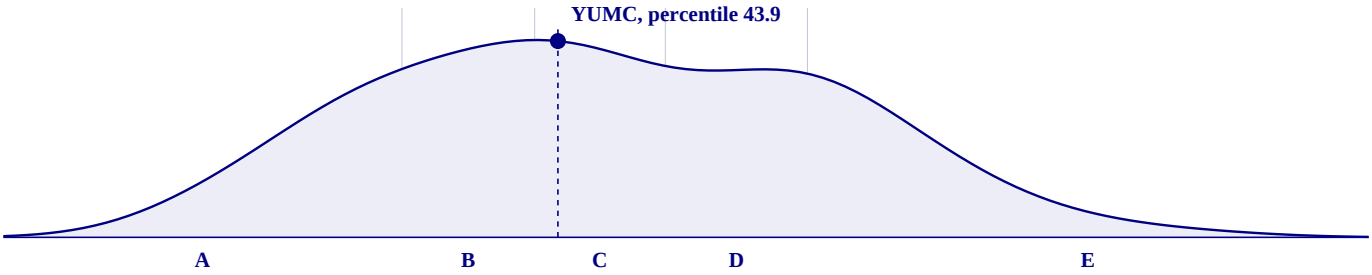
one or more required annual facts are missing						
Accruals ratio	(4.9%)	(4.9%)		52.1	283	2025-12-31
Gross margin stability, five years	not computable	1.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 43.4						
Twelve-month failure probability	0.02%	0.03%		25.0	21	2026-09-30
Altman Z double-prime	2.61	1.93		36.0	204	2025-12-31
Net debt to EBITDA	not computable	1.38x				
one or more required annual facts are missing						
Interest coverage	not computable	2.71x				
one or more required annual facts are missing						
Current ratio	1.05x	1.37x		69.4	295	2025-12-31
Growth and financing, sleeve percentile 47.0						
Revenue growth, three-year compound	7.2%	1.6%		23.5	265	2025-12-31
Free cash flow growth, three-year compound	4.6%	4.6%		50.0	151	2025-12-31
Reinvestment rate	(13.0%)	17.6%		76.0	151	2025-12-31
Asset growth, three years	(3.0%)	3.1%		73.7	267	2025-12-31
Net share issuance, one year	(6.1%)	(0.6%)		12.0	209	2026-02-20

Among 254 peers

shops; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
107	Shoe Station Group Inc. (SHOE)	41.9	B/C	
108	H&R Block Inc. (HRB)	42.3	B/C	
109	Henry Schein Inc. (HSIC)	42.7	B/C	
110	Sonic Automotive Inc. (SAH)	43.1	C	
111	US Foods Holding Corp. (USFD)	43.5	C	
112	Yum China Holdings, Inc. (YUMC)	43.9	C	
113	Cannae Holdings, Inc. (CNNE)	44.3	C	fortress balance sheet
114	First Watch Restaurant Group, Inc. (FWRG)	44.7	C	
115	Central Garden & PET Co. (CENT)	45.3	C	
116	Central Garden & PET Co. (CENTA)	45.3	C	
117	Herbalife Ltd. (HLF)	45.8	C	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(3.4%)	(0.8%)	45
Distance from 52-week high	(14.2%)	(19.8%)	61
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	5.0%	3.8%	62
Book value to price	0.32	0.35	45

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Sales to price	0.70	1.55	26
Composite equity issuance, five years	(29.9%)	(16.9%)	26
Relative strength against the sector, log excess return	0.06	0.08	45

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$535.0M
Operating cash flow, four quarters	$1.6B
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$63.5M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	$929.0M	2025-12-31	2026-02-27	10-K	26-082824
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2025-12-31	2026-02-27	10-K	26-082824
3	assets	us-gaap:Assets	$10.8B	2025-12-31	2026-02-27	10-K	26-082824
4	assets	us-gaap:Assets	$11.1B	2024-12-31	2026-02-27	10-K	26-082824
5	current assets	us-gaap:AssetsCurrent	$2.4B	2025-12-31	2026-02-27	10-K	26-082824
6	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2025-12-31	2026-02-27	10-K	26-082824
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.8B	2025-12-31	2026-02-27	10-K	26-082824
8	operating income	us-gaap:OperatingIncomeLoss	$1.3B	2025-12-31	2026-02-27	10-K	26-082824
9	book equity	us-gaap:StockholdersEquity	$5.4B	2025-12-31	2026-02-27	10-K	26-082824
10	liabilities	us-gaap:Liabilities	$4.7B	2025-12-31	2026-02-27	10-K	26-082824
11	revenue	us-gaap:Revenues	$11.8B	2025-12-31	2026-02-27	10-K	26-082824
12	revenue	us-gaap:Revenues	$11.3B	2024-12-31	2026-02-27	10-K	26-082824
13	revenue	us-gaap:Revenues	$11.0B	2023-12-31	2026-02-27	10-K	26-082824
14	revenue	us-gaap:Revenues	$9.6B	2022-12-31	2025-02-27	10-K	25-029134
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$626.0M	2025-12-31	2026-02-27	10-K	26-082824
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2024-12-31	2026-02-27	10-K	26-082824
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$705.0M	2024-12-31	2026-02-27	10-K	26-082824
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.5B	2023-12-31	2026-02-27	10-K	26-082824
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$710.0M	2023-12-31	2026-02-27	10-K	26-082824
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2022-12-31	2025-02-27	10-K	25-029134
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$679.0M	2022-12-31	2025-02-27	10-K	25-029134
22	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$448.0M	2025-12-31	2026-02-27	10-K	26-082824
23	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.4B	2025-12-31	2026-02-27	10-K	26-082824
24	income tax	us-gaap:IncomeTaxExpenseBenefit	$369.0M	2025-12-31	2026-02-27	10-K	26-082824
25	current assets	us-gaap:AssetsCurrent	$2.7B	2024-12-31	2026-02-27	10-K	26-082824
26	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2024-12-31	2026-02-27	10-K	26-082824
27	assets	us-gaap:Assets	$12.0B	2023-12-31	2025-02-27	10-K	25-029134

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28	assets	us-gaap:Assets	$11.8B	2022-12-31	2024-02-29	10-K	24-023147
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	353,096,444	2026-02-20	2026-02-27	10-K	26-082824
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	376,124,668	2025-02-21	2025-02-27	10-K	25-029134