
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): October 2, 2007

CBRL GROUP, INC.

Tennessee

(State or Other Jurisdiction
of Incorporation)

0-25225

(Commission File Number)

62-1749513

(I.R.S. Employer
Identification No.)

305 Hartmann Drive, Lebanon, Tennessee 37087

(615) 444-5533

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 7.01. Regulation FD Disclosure.

On October 2, 2007, CBRL Group, Inc. (the "Company") issued the press release, which is furnished hereto as Exhibit 99.1 and incorporated by reference as if fully set forth herein, announcing the comparable store sales for its Cracker Barrel Old Country Store® restaurants and gift shops for the four-week period ending Friday, September 28, 2007.

On October 3, 2007, the Company will present the information that is furnished as Exhibits 99.2 through 99.11 to this Current Report on Form 8-K, which by this reference is incorporated herein as if copied verbatim, to current and potential investors.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

See Exhibit Index immediately following signature page.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 3, 2007

CBRL GROUP, INC.

By: /s/ N.B. Forrest Shoaf

Name: N.B. Forrest Shoaf

Title: Senior Vice President, Secretary
and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release issued by CBRL Group, Inc. dated October 2, 2007
99.2	Cracker Barrel Fact Book dated October 3, 2007
99.3	Presentation of Diana Wynne
99.4	Presentation of Mike Woodhouse
99.5	Presentation of Doug Barber
99.6	Presentation of Terry Maxwell
99.7	Presentation of Deb Evans
99.8	Presentation of Simon Turner
99.9	Presentation of Ed Greene
99.10	Presentation of Larry White
99.11	Presentation of Bob Doyle

POST OFFICE BOX 787
LEBANON, TENNESSEE
37088-0787



CBRL GROUP, INC.

Investor Contact: Diana S. Wynne
Senior Vice President, Corporate Affairs
(615) 443-9837

Media Contact: Julie K. Davis
Director, Corporate Communications
(615) 443-9266

CBRL GROUP REPORTS SEPTEMBER COMPARABLE STORE SALES

LEBANON, Tenn. — October 2, 2007 — CBRL Group, Inc. (“CBRL” or the “Company”) (Nasdaq: CBRL) today reported comparable store sales for its Cracker Barrel Old Country Store® restaurants and gift shops for the four-week period ending Friday, September 28, 2007. The sales are compared with comparable weeks, not the prior-year fiscal period, as a result of the 53rd week in the fiscal year ended on August 3, 2007:

- Comparable store restaurant sales increased 1.5% from the comparable four-week period last year, with approximately 3.1% higher average check primarily due to an average menu price increase of about 3.8%. Traffic declined approximately 1.6%.
- Comparable store retail sales were down 0.2% from the comparable four-week period in fiscal 2007. Excluding the effect of Porch Sale clearance events in both years, sales would have increased 2.0%.

Headquartered in Lebanon, Tennessee, CBRL Group, Inc. presently operates 565 Cracker Barrel Old Country Store restaurants and gift shops located in 41 states.

- END -



Old Country Store

NASDAQ : CBRL



Fact Book
October 3, 2007



Safe-Harbor Statement

The company uses caution in considering its current trends and the earnings disclosed in this Fact Book. The restaurant industry is highly competitive, and trends and guidance are subject to numerous factors and influences, some of which are discussed in the cautionary language other than its periodic filings on Forms 10-K, 10-Q, and 8-K (and any amendments to those forms) filed with the Securities and Exchange Commission ("SEC").

Except for specific historical information, many of the matters discussed in this document may express or imply projections of revenues or expenditures, plans and objectives for future operations, growth or initiatives, expected future economic performance, or the expected outcome or impact of pending or threatened litigation. These and similar statements regarding events or results that CBRL Group, Inc. (the "Company") expects will or may occur in the future, are forward-looking statements that involve risks, uncertainties and other factors which may cause actual results and performance of the Company to differ materially from those expressed or implied by those statements. All forward-looking information is provided pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these risks, uncertainties and other factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "trends," "assumptions," "target," "guidance," "outlook," "opportunity", "future," "plans," "goals," "objectives," "expectations," "near-term," "long-term," "projection," "may," "will," "would," "could," "expect," "intend," "estimate," "anticipate," "believe," "potential," "regular," or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. The Company believes the assumptions underlying these forward-looking statements are reasonable; however, any of the assumptions could be inaccurate, and therefore, actual results may differ materially from those projected in or implied by the forward-looking statements. Factors and risks that may result in actual results differing from this forward-looking information include, but are not limited to, those listed in Part I, Item 1A of the 2007 Annual Report on Form 10-K, as well as other factors including, without limitation, the factors described under "Critical Accounting Estimates" in that portion of the 2007 Annual Report that is incorporated by reference into Part II, Item 7 or, from time to time, in the Company's filings with the SEC, press releases and other communications.

Readers are cautioned not to place undue reliance on forward-looking statements made in this document, since the statements speak only as of the document's date. The Company has no obligation, and does not intend, to publicly update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this document or to reflect the occurrence of unanticipated events. Readers are advised, however, to consult any future public disclosures the Company may make on subjects related to those discussed in this document.



Financial Data

Financial information and data reported herein may include audited data or data extracted from audited financial statements, but readers should not rely on such data as being audited unless so designated. For audited financial information or more detailed footnote disclosure, the reader is directed to the Company's periodic reports, which can be found at the SEC's website, sec.gov, or the Company's website at cbrlgroup.com.

"Non-GAAP financial measures," as that term is defined by the SEC in regulation G, are included in this document. The reconciliations to GAAP measures are reflected in the Appendix at the end of this document and are also available on our web site, cbrlgroup.com. Certain numbers in this supplement are from the Company's audited financial statements, but readers should refer only to the audited financial statements themselves to rely on audited results.



Corporate Profile

Corporate Profile

The principal activity of CBRL Group, Inc. ("CBRL," "CBRL Group," "our," and "we") (Nasdaq: CBRL) is to operate and develop the Cracker Barrel Old Country Store® restaurant and retail concept ("Cracker Barrel"). CBRL Group operates more than 560 Cracker Barrel Old Country Store restaurants and gift shops located in 41 states. The restaurants serve breakfast, lunch and dinner. The retail area offers a variety of decorative and functional items specializing in rocking chairs, holiday gifts and toys, apparel and foods.

The Cracker Barrel Brand

Thirty-eight years ago, Cracker Barrel's founder, Dan Evins, recognized the potential to offer interstate highway travelers quality food, service and value consistently and conveniently by focusing on a mission of "Pleasing People." The initial success of the concept drove continued expansion along the interstate system, and today Cracker Barrel has evolved into an indelible part of the automotive travel experience. It is now one of the leading and most highly differentiated restaurant chains in the United States. Cracker Barrel welcomes about 600,000 people per day on average, serving meals for three day-parts and offering breakfast all day through its more than 560 stores. Each location also has one of our unique retail shops that generated in fiscal 2007 an average of more than \$917,000 in retail sales on a 53 week basis, or over \$429 per square foot of retail selling space, driven primarily by the high level of restaurant guest traffic.

Cracker Barrel is a recognized guest favorite, having been named "Best in Family Dining" by *Restaurants and Institutions* magazine's "Choice in Chains" consumer survey for the 17th consecutive year. For the 14th year in a row, *Destinations* magazine's annual survey of bus operators and tour planners named Cracker Barrel the Best Restaurant Chain for Groups. The Good Sam Club named Cracker Barrel "the Most RV Friendly Sit-Down Restaurant in America" for the 6th year in a row.

In addition, CBRL Group was named the third most admired food service company on Fortune's Most Admired Company list in 2007—the only full service restaurant on the list. In the 2007 *Competitive Advantage Report: Restaurant & Beverage* prepared by Kanbay Research Institute, Cracker Barrel was named the #1 restaurant in the casual dining category in meeting customer expectations



Awards

✓ Best Restaurant Chain for Groups – 14 yrs
• *Destinations* magazine's annual survey of bus operators and tour planners

✓ Most RV-Friendly Sit-Down Restaurant in America – 6 yrs
• The Good Sam Club

✓ *Fortune's* 3rd Most Admired Food Service Company in 2007
• First Among Full Service Restaurants

✓ #1 Restaurant in the Casual Dining Category in Meeting Customer Expectations
• 2007 *Competitive Advantage Report: Restaurant & Beverage* by Kanbay Research Institute



Fun Facts

1. How many CDs have Cracker Barrel Old Country Store® retail shops sold?
2. How much of the world's maple syrup do we use and sell?
3. What is the best selling retail product?
4. How many miles of thin stick candy do we sell every year?
5. How many pounds of flour do we use every day to produce our biscuits and dumplings?
6. How many oranges are in a 20 oz. glass of Cracker Barrel orange juice?
7. How many did we serve last year--approximately?
 - Bacon?
 - 75 million slices
 - 100 million slices
 - 125 million slices
 - Eggs?
 - 125 million
 - 150 million
 - 175 million
 - Orders of Chicken 'N' Dumplings?
 - 6 million
 - 12 million
 - 18 million
8. Where did Moon Pies originate?
9. How much pancake mix did we sell in 2006?
10. How many packets of preserves, jams and jellies do we use per year?
 - Less than 50 million
 - 50 to 75 million
 - More than 75 million
11. What percentage of our locations are on the interstate?



Answers

1. Over 3 million CDs sold
2. 6% of the world's maple syrup
3. Rockers—Over \$20 million in fiscal 2007
4. If laid end-to-end, the quantity of thin sticks would stretch 940 miles.
5. We use 70,000 pounds of flour every day.
6. 12 to 14 Valencia oranges are in each 20 oz. glass of orange juice
7. 124 million slices of bacon; 150 million eggs, and 12 million orders of Chicken N' Dumplins
8. Moon Pies were first made to fill miners' lunch pails in 1917. They are made by the Chattanooga Bakery in Chattanooga, TN.
9. We sold enough pancake mix to make 8.7 million pancakes—a stack 34 miles high.
10. B: 50 to 75 million packets of preserves, jellies and jams per year
11. 87 percent of our locations are on the interstate



Our Vision

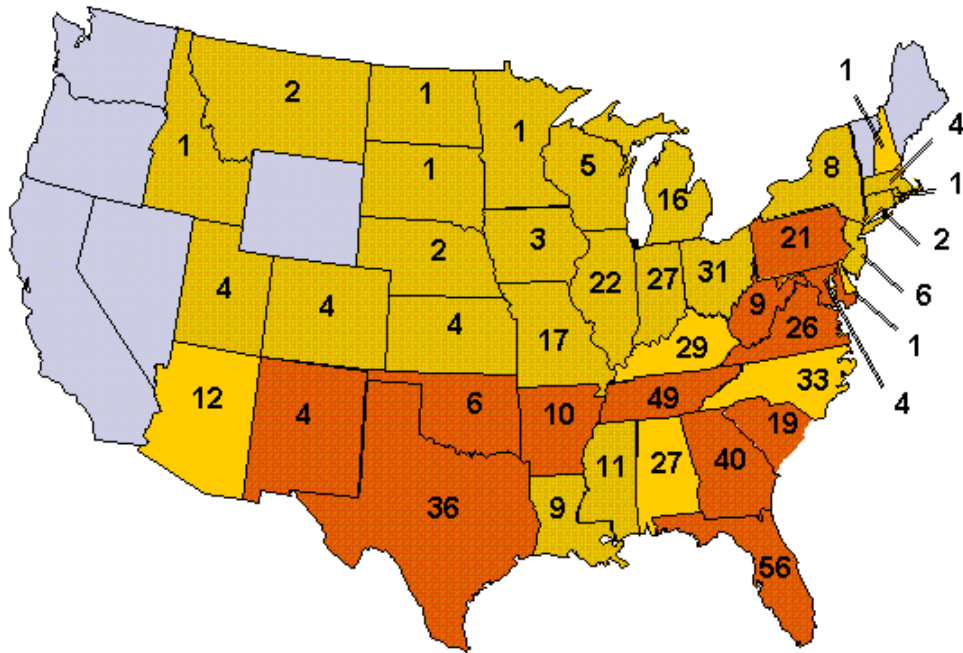
To be the best restaurant company
in America

Our Mission

Pleasing People



Our Familiar Brand Crosses the Nation with 565 Restaurants in 41 States



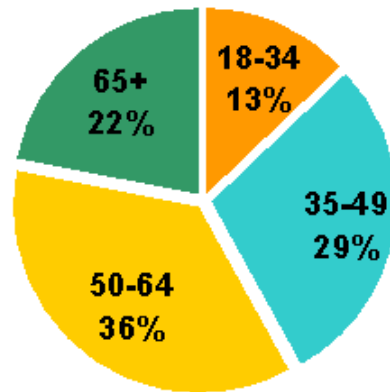
As of October 3, 2007



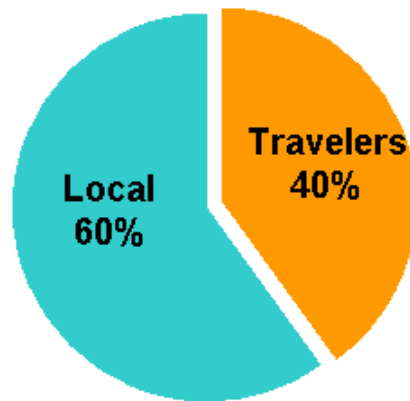
= areas under development



We serve multi-generation families Travelers and neighbors alike™



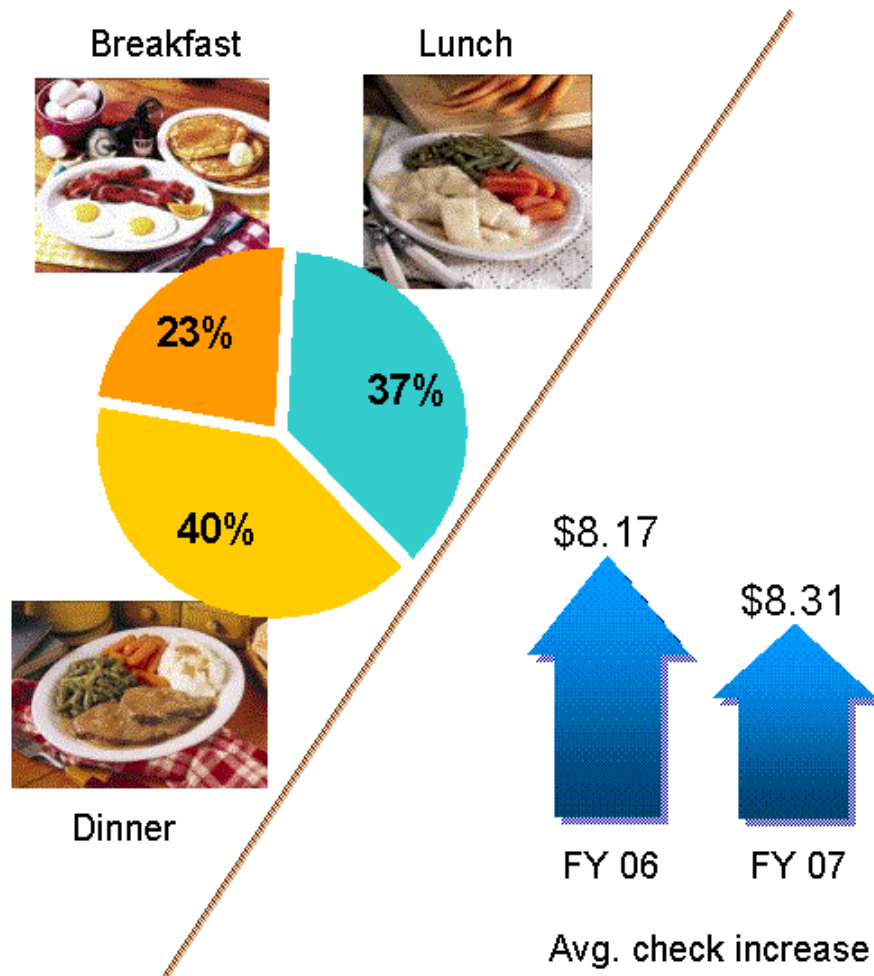
Our mix of age groups



Our mix of travelers and neighbors

Source: 2006 Awareness & Usage Study conducted by Marketing Workshop and 2006 Guest Loyalty Program conducted by Service Management Group.

Opportunities in all 3 day parts





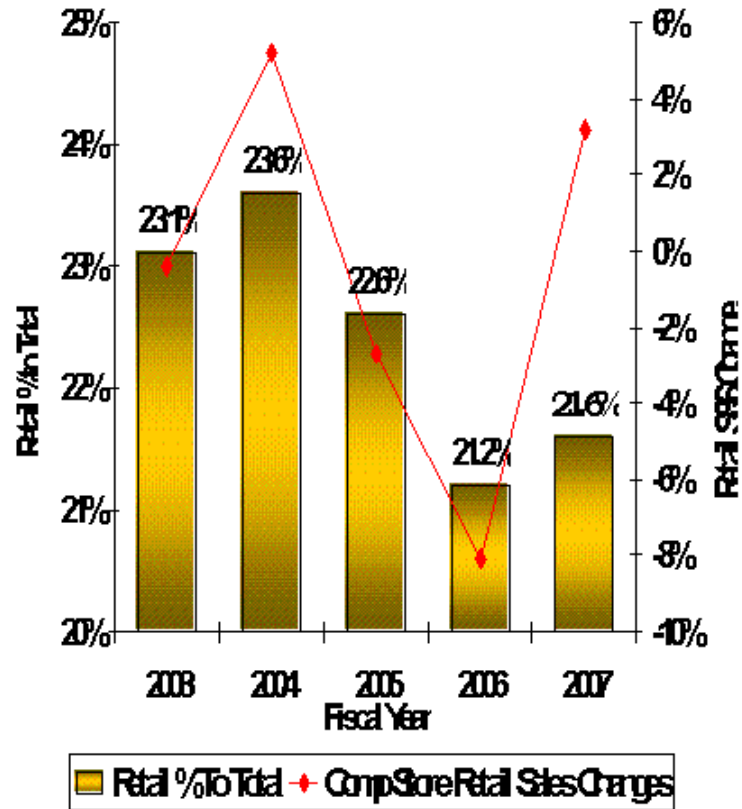
Deep Industry Experience

Name	Position	Years at CBRL	Years in Industry
Mike Woodhouse	Chairman, President & CEO	12	28
Doug Barber	SVP, Restaurant Ops.	4	28
Doug Couvillion	SVP, Finance	6	14
Bob Doyle	VP, Product Development	3	25
Deb Evans	VP, General Merchandise Manager/Product Development	1	25 ¹
Brian Eytchison	VP, Financial Planning & Analysis	7	16
Ed Greene	SVP, Strategic Initiatives	2	29
Rob Haig	SVP, Human Resources	7	30
Terry Maxwell	SVP, Retail Ops.	27	27
Forrest Shoaf	SVP, General Counsel	2	12
Simon Turner	SVP, CMO	2	14 ²
Larry White	SVP, Finance & CFO	8	20
Diana Wynne	SVP, Corporate Affairs	2	28

- 1) Retail
2) Restaurant plus Food & beverage marketing

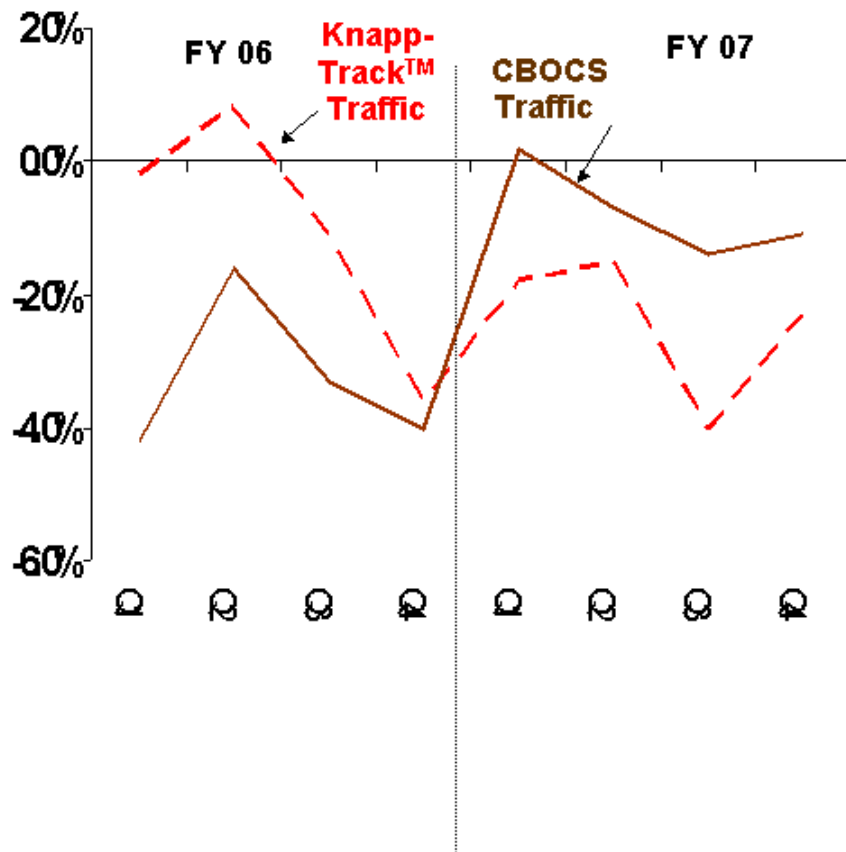


5-Year Historical Perspective: Retail % to Total Sales



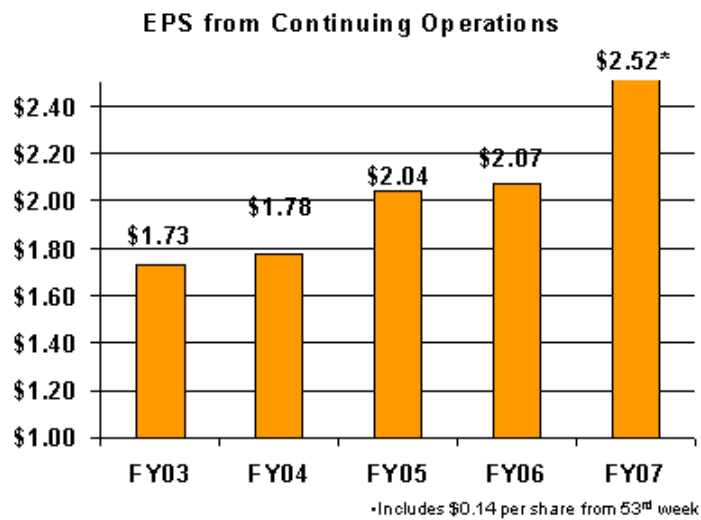
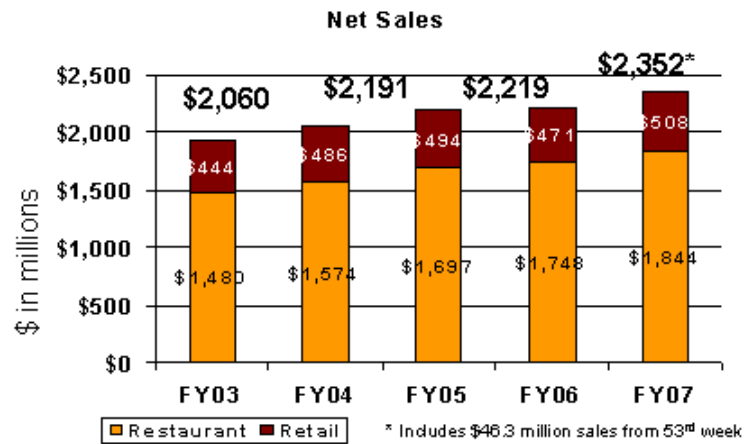


Cracker Barrel Old Country Stores® Comparable Stores Outperform Knapp-Track™ Traffic





Consolidated Financial Highlights-- Continuing Operations

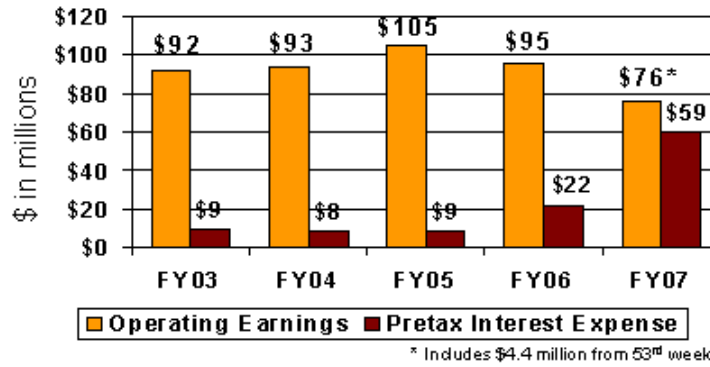


All Numbers exclude Logan's Roadhouse, Inc.

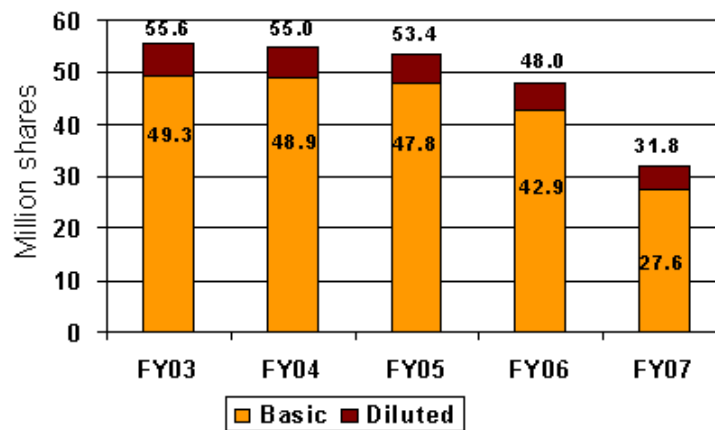


Consolidated Financial Highlights Continuing Operations

Net Income
from Continuing Operations



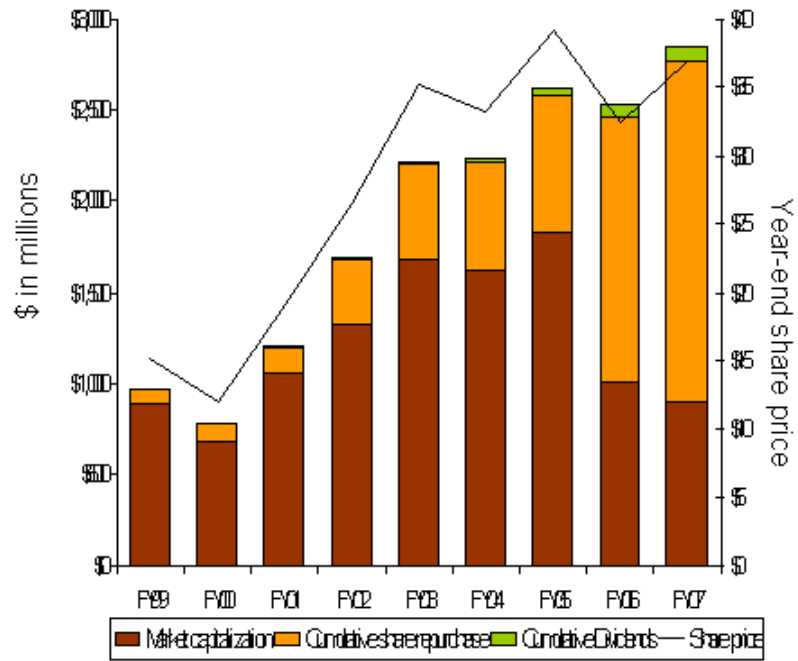
Average Shares Outstanding



All Numbers exclude Logan's Roadhouse, Inc.

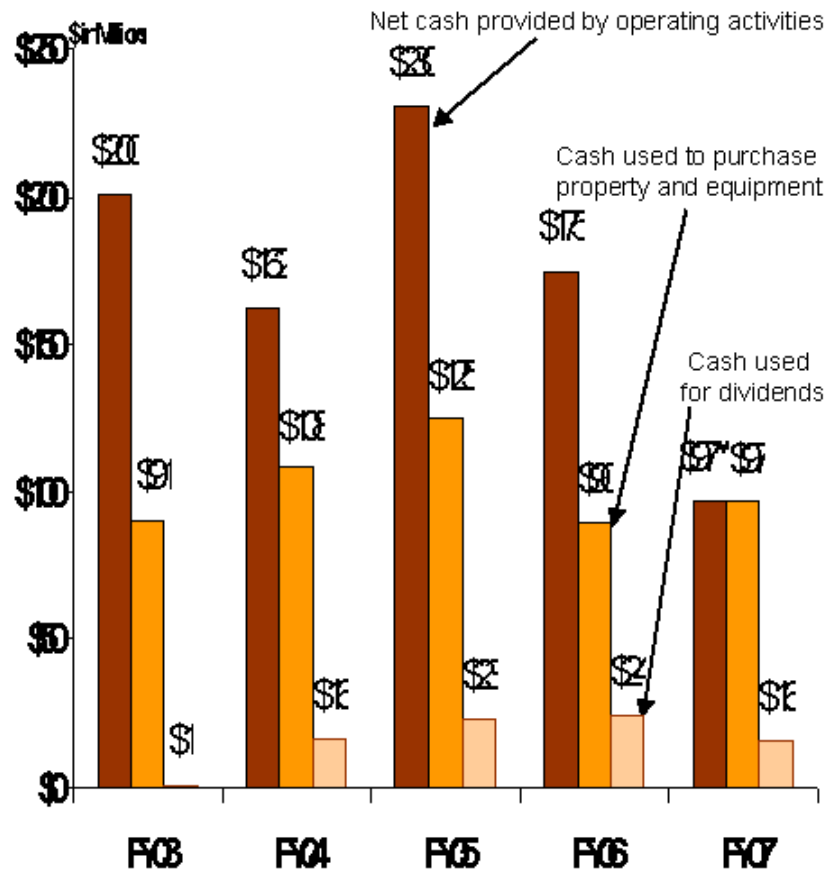


Return to Shareholders





Free Cash Flow*



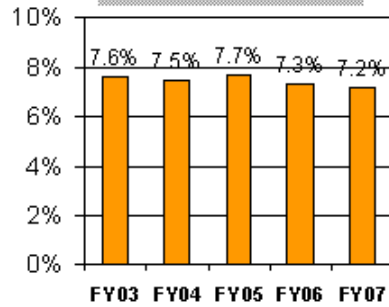
*Free Cash Flow is a non-GAAP financial measure derived from indicated GAAP components found on Statement of Cash Flows

**Includes \$27 million of cash paid for portion of redemption price of the Company's zero-coupon senior convertible notes that represented accreted interest

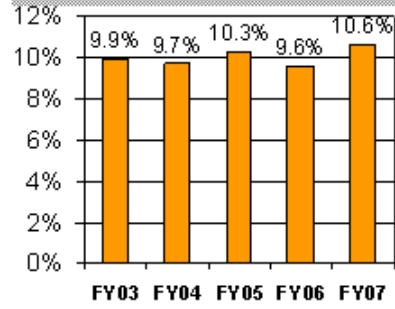


NASDAQ : CBRL

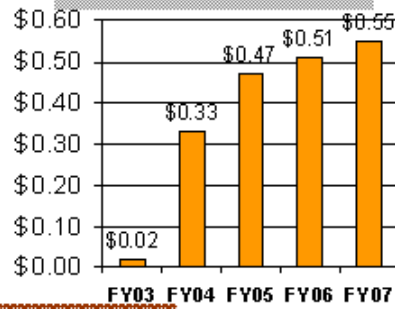
Operating Margin



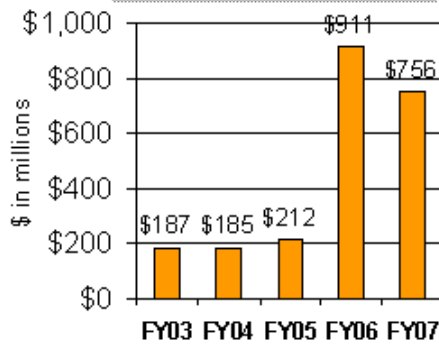
Return on Invested Capital*



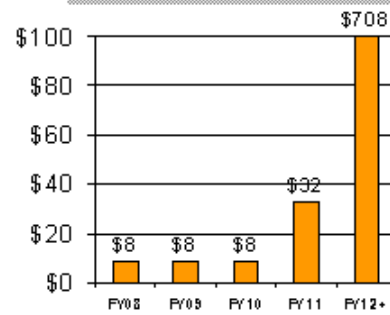
Dividends Paid/Share



Total Long-Term Debt



Debt Maturity Schedule



*See Reconciliation Table on Page 27 **19**

Quarterly Results—FY2007

\$ in millions	Q1	Q2	Q3	Q4*	FY2007*
Restaurant	\$442.3	\$447.8	\$444.9	\$509.8	\$1,844.8
Retail	<u>115.9</u>	<u>164.4</u>	<u>104.1</u>	<u>122.4</u>	<u>506.8</u>
Total revenue	\$558.3	\$612.1	\$549.1	\$632.1	\$2,351.6
Cost of goods sold	172.9	210.4	167.9	193.1	744.3
Labor & other related expenses	212.2	219.6	219.0	242.1	892.8
Other store operating expenses	97.7	105.9	100.5	106.0	410.1
Impairment & store closing costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Store operating income	\$75.5	\$76.3	\$61.6	\$91.0	\$304.3
General & administrative expense	<u>37.3</u>	<u>34.0</u>	<u>31.5</u>	<u>33.4</u>	<u>136.2</u>
Operating income	\$38.3	\$42.2	\$30.1	\$57.6	\$168.1
Operating Margin	6.9%	6.9%	5.5%	9.1%	7.2%
Net Interest expense	<u>14.6</u>	<u>10.8</u>	<u>11.6</u>	<u>14.7</u>	<u>51.7</u>
Pretax income	\$23.7	\$31.5	\$18.5	\$42.8	\$116.5
Provision for income taxes	<u>8.5</u>	<u>11.0</u>	<u>6.4</u>	<u>14.7</u>	<u>40.5</u>
Income from continuing operations	\$15.2	\$20.5	\$12.1	\$28.2	\$76.0
Diluted EPS from continuing operations	\$0.45	\$0.60	\$0.44	\$1.15	\$2.52
Weighted average shares	36.01	36.02	30.18	25.06	31.76

*Includes 53rd week which increased Total revenues by \$46.3 million, Operating Income by \$7.8 million, and Income from continuing operations by \$4.4 million.



NASDAQ : CBRL

Quarterly Results—FY2006

\$ in millions	Q1	Q2	Q3	Q4	FY2006
Restaurant	\$426.6	\$434.4	\$432.1	\$455.1	\$1,748.2
Retail	108.8	152.3	101.9	108.2	471.3
Total revenue	\$535.5	\$586.7	\$534.0	\$563.3	\$2,219.5
Cost of goods sold	166.6	200.2	165.8	173.5	706.1
Labor & other related expenses	204.4	208.2	209.4	210.9	832.9
Other store operating expenses	95.2	99.9	94.3	95.0	384.4
Impairment & store closing costs	-	3.7	3.2	(1.5)	5.4
Store operating income	\$69.3	\$74.6	\$61.4	\$85.3	\$290.6
General & administrative expense	33.1	31.9	31.1	32.8	128.8
Operating income	\$36.2	\$42.7	\$30.3	\$52.6	\$161.8
Operating Margin	6.8%	7.3%	5.7%	9.3%	7.3%
Net Interest expense	2.5	2.2	2.7	14.1	21.4
Pretax income	\$33.7	\$40.5	\$27.6	\$38.5	\$140.4
Provision for income taxes	11.7	13.8	9.3	10.1	44.9
Income from continuing operations	\$22.1	\$26.7	\$18.3	\$28.4	\$95.5
Diluted EPS	\$0.44	\$0.53	\$0.37	\$0.82	\$2.07
Weighted average shares	51.84	51.84	52.52	35.97	48.04

Strategic Initiative

- April 2006:
 - Established \$1.25 billion credit facility
 - Acquired 16.75 million shares in Dutch Auction Tender Offer (\$42.00 per share)
- December 2006:
 - Divested Logan's Roadhouse (\$485 million total consideration)
 - Reduced debt by \$75 million
- January 2007: Completed 2nd Dutch Auction Tender Offer acquiring 5.43 million shares (\$46.00 per share)
- Third quarter 2007: Purchased 1.93 million shares for \$91.4 million
- Fourth quarter 2007:
 - Redeemed Senior Convertible Notes (\$405 million principal amount at maturity)
 - Purchased 1.4 million shares for \$64 million

Restaurant Data

All numbers are for fiscal 2007

- Store size: 10,000 sq. ft on approximately 2.5 acres of land
- Leased vs owned: 404 locations owned, 71.5%
- % on-interstate vs off: 12.5% off-interstate
 - 55% off-interstate locations planned in FY08
- Seats per restaurant: 200
- Average number of employees per store: 105
- Hourly turnover: 113% in FY07
- Average unit volume: \$3.34 million (53 week basis)
- Average weekly traffic: 7,600
- Average check per guest: \$8.31
- Meal mix in FY07
 - Breakfast—23%
 - Lunch—37%
 - Dinner—40%
- Commodity breakdown expected in FY08
 - Beef 14%
 - Vegetables 14
 - Dairy 13
 - Pork 11
 - Poultry 11
 - Seafood 7
 - 65% of purchases contracted as of 9/12/07

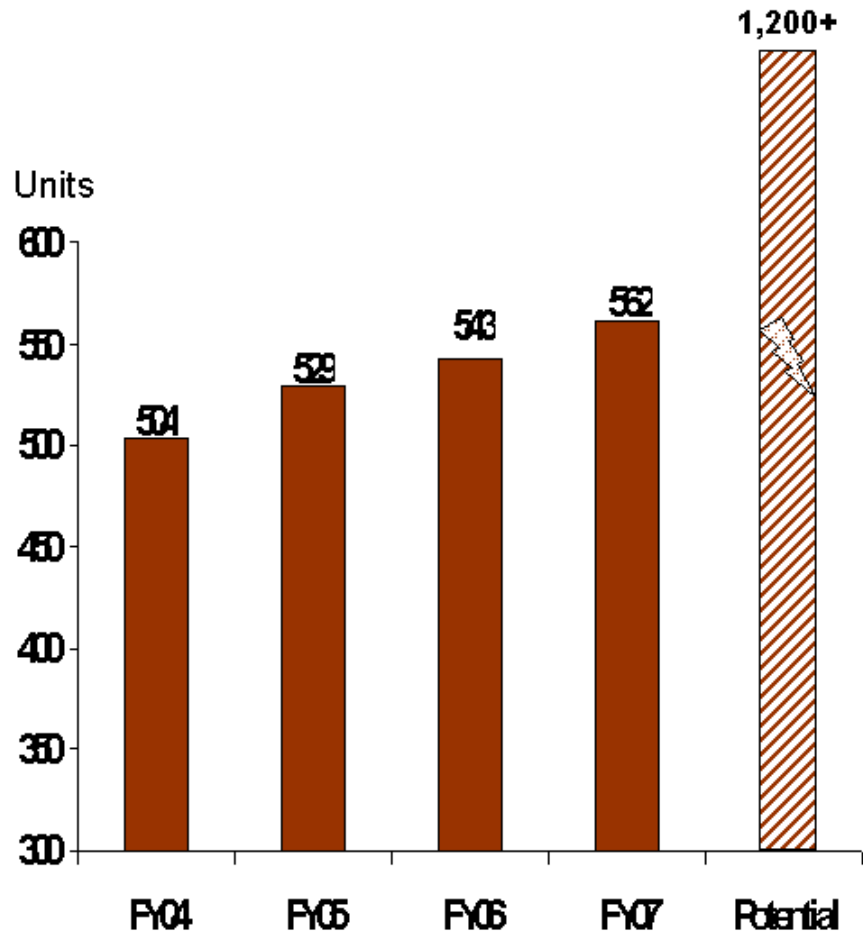
Retail Data

All numbers are for fiscal 2007

- Size of retail
 - 21.6% of sales
 - 22% of square feet
- 3,400 SKUs
- \$429/sq. ft. (53 week basis)
- Average unit volume: \$.92 million (53 week basis)
- Leading products
 - Rockers
 - Weazle Balls
 - Greeting cards
 - Jumbo Checker/TicTacToe Rug
 - Peg Games
- % of customers who purchase retail: 33%
- Second quarter highest retail sales due to Christmas holiday shopping



We see great long-term growth potential





All About Results—Fiscal 2008

(As of September 18, 2007 Press Release)

- Comparable store restaurant sales growth: 3 to 4%
- Comparable store retail sales growth: 3 to 5%
- 20 new stores; 4 opened as of October 3, 2007
- Revenue growth of 4.5 to 5.5%
- Operating margin: 6.7 to 7.0% compared with 7.0% excluding the effect of the 53rd week in FY07
- Depreciation and Interest Expense: \$60 million
- Tax rate: 34.8%
- Diluted EPS: \$3.05 to \$3.20
- Diluted weighted average shares: 23 to 23.5 million
- Capital expenditures: Approximately \$105 million
 - Maintenance capital <\$30 million

**Simplify. Focus. Execute.
Achieve Results!**

Reconciliation Table

\$ in millions

Continuing operations	FY03	FY04	FY05	FY06	FY07
Total sales	\$ 1,923.5	\$ 2,060.5	\$ 2,190.9	\$ 2,219.5	\$ 2,351.6
Operating Income	\$ 146.2	\$ 154.0	\$ 168.8	\$ 161.8	\$ 168.1
Net Interest	8.9	8.4	8.6	21.5	51.7
Income before income taxes	\$ 138.5	\$ 145.6	\$ 160.2	\$ 140.3	\$ 116.5
Provision for income taxes	46.9	52.3	55.4	44.9	40.5
Net Income	\$ 91.6	\$ 93.3	\$ 104.8	\$ 95.5	\$ 76.0
Operating margin = operating income/total sales	7.6%	7.5%	7.7%	7.3%	7.2%
Tax Rate	33.9%	35.9%	34.6%	32.0%	34.8%
Net Operating Profit After Tax	\$ 96.6	\$ 98.7	\$ 110.4	\$ 110.1	\$ 109.7
Total shareholders' equity	789	873	870	302	104
Long-term debt	187	185	212	912	756
Invested capital = equity + debt	976	1,058	1,082	1,214	860
Average invested capital	977	1,020	1,071	1,152	1,045
Return on invested capital = net operating income after tax / average invested capital	9.9%	9.7%	10.3%	9.6%	10.6%



**Comin' Right Up™
Investor Conference**

Diana Wynne
SVP, Corporate Affairs

October 3, 2007



Cracker Barrel
Old Country Store

Safe-Harbor Statement

CBRL Group, Inc. ("the Company") urges caution in considering current trends and earnings guidance disclosed in this presentation. Except for specific historical information, matters discussed in this presentation are forward-looking statements that involve risks, uncertainties and other factors that may cause actual results and performance of the Company to differ materially from those expressed or implied in this discussion. All forward-looking information is provided pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995.

More detailed information on risks, uncertainties, and other factors is provided in the Company's filings with the Securities and Exchange Commission, press releases and other communications.

Reconciliations of non-GAAP financial disclosures to comparable GAAP measures found in this presentation may be viewed on the Company's website at cbrlgroup.com. Assume all numbers presented are unaudited unless noted.



Agenda

- 7:15 a.m. Diana Wynne: Welcome/
Schedule for Day
- 7:20 a.m. Doug Couvillion/Brian Eytchison
Training Kitchen/Model Retail Store
- 7:50 a.m. Model Retail Store/Training Kitchen
Reconvene in auditorium
- 8:20 a.m. Mike Woodhouse:
One Brand--Simplify, Focus & Execute
- 8:50 a.m. Doug Barber:
It's All About the Guest Experience!
- 9:20 a.m. Break



Agenda

- 9:35 a.m. Terry Maxwell/Deb Evans:
Brand Leverage Through Retail
- 10:05 a.m. Simon Turner:
Marketing—Winning the Minds of Customers
- 10:35 a.m. Break
- 10:50 a.m. Ed Greene:
Purchasing/Commodities Overview
- 11:10 a.m. Larry White: Financial Review and Outlook
- 11:40 a.m. Mike Woodhouse: Wrap-up and Q&A
- 12:15 p.m. Bob Doyle:
Product Development Showcase (Lunch)
- 1:45 p.m. Bus departs for airport





One Brand – Simplify, Focus & Execute

Mike Woodhouse
Chairman, President & CEO



It's About the Brand: Differentiation

Clearly Defined with a
Unique Selling Proposition at its Heart



Half Restaurant. Half Store. All Country.®

Next Exit



It's About the Brand



Vision
To Be the Best Restaurant
Company in America.

Mission
Since 1969, Our Mission Has
Been Pleasing People.

Brand Promise
Cracker Barrel provides a friendly home-away-from-home in
our old country store and restaurant. Our guests are cared for like family
while relaxing and enjoying real home-style food
and shopping that's surprisingly unique, genuinely fun
and reminiscent of America's country heritage...all at a fair price.

It's About The Brand



It's About the Brand: Validation

- Awards & Research

Cracker Barrel excels in "providing an experience, not just a meal, and for remaining consistent to a business strategy that appropriately blends restaurant and retail." – Kanbay Research Institute, 2007

- Raving Fans

- Drew Carey
- Emeril Lagasse
- Tom Lehman
- Chad Pennington
- Tiki Barber
- Aretha Franklin
- Merle Haggard
- Bo Diddley



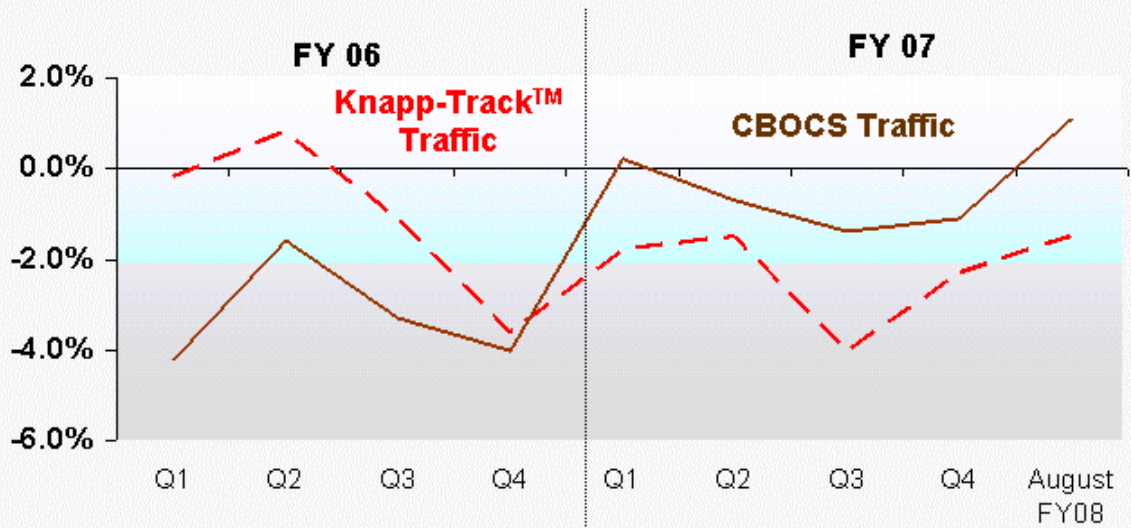
Oprah Winfrey

It's About the Brand: Relevance

- Record-setting Opening Sales in New Stores in Fiscal 2007
 - Off-Interstate
 - Huntsville, AL
 - Lubbock, TX
 - Sherman, TX
 - On-Interstate
 - Florida City, FL
- Market Penetration in Current Markets

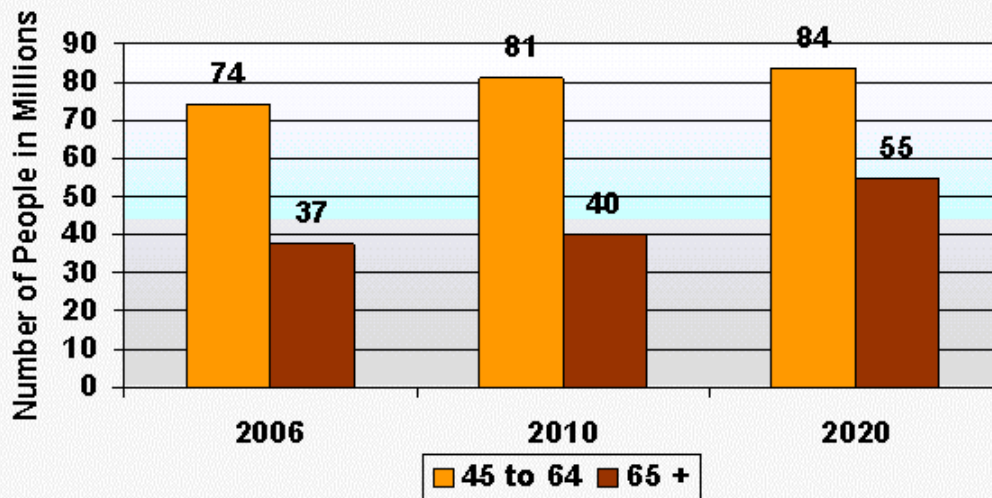
Relevance in a Difficult Environment

Restaurant Traffic Outperforms Knapp-Track™ Traffic



It's About the Brand: Guest Appeal

Growth Projections for Over 45 Year Olds



Demographics Favors our Customer Mix—
A 28 Million Person increase by 2020

U.S. Census Bureau



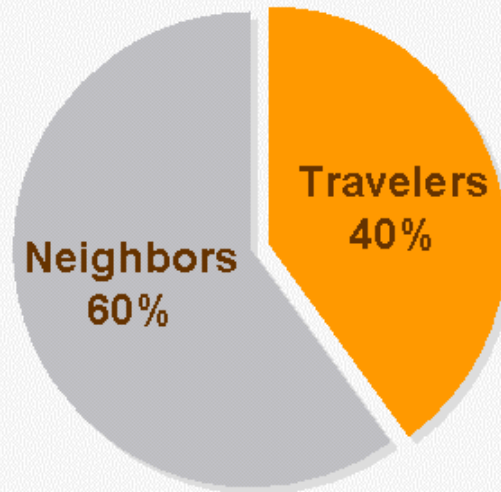
It's About the Brand: Guest Appeal



**Multi-Generational
Appeal**

It's About the Brand: Guest Appeal

Our Mix of Travelers and Neighbors



Source: 2006 Awareness & Usage Study conducted by Marketing Workshop and 2006 Guest Loyalty Program conducted by Service Management Group.

It's About the Brand

Premium Return from a Premium Brand

- Improve Operating Margin
- Improve Return on Invested Capital

It's About the People

***Pleasing People* is all about mutual respect.**

“The store employees interact with our guests... and the rest of us are the support group for them... if they're successful in providing our customers the proper experience, then we're successful as a by-product of their success.”

Dan Evins, Founder
May 2000

It's About the People: Training and Retention

Programs

- Management Training
- Inclusion and Diversity
- E-Training
- PAR System
- Rising Stars

Outcomes

- Higher Skills
- Lower Turnover
- Satisfied Employees
- Consistent Guest Service



Improve the Guest Experience

It's About the People: Strong Executive Team

Name	Position	Years at CBRL	Years in Industry
Mike Woodhouse	Chairman, President & CEO	12	28
Doug Barber	SVP, Restaurant Operations	4	28
Ed Greene	SVP, Strategic Initiatives	2	29
Rob Harig	SVP, Human Resources	7	30
Terry Maxwell	SVP, Retail	27	27
Forrest Shoaf	SVP, General Counsel	2	12
Simon Turner	SVP, CMO	2	14*
Larry White	SVP, Finance & CFO	8	20
Diana Wynne	SVP, Corporate Affairs	2	28



Simplify, Focus & Execute

- Simplify
 - Transform the Business Model
- Focus
 - Disciplined Approach
- Execute
 - Capitalize on Known Demand
 - Grow Margins
 - Improve New Unit Performance
 - Effective Marketing

Simplify, Focus & Execute



**Stay True to Positioning--
Value and Uniqueness**



Thank you.

Mike Woodhouse
Chairman, President & CEO





**No Table is Lost
No Guest is Left Behind**

**It's All About the
Guest Experience!**

Doug Barber
SVP Restaurant Operations



Improve the Base Business Model

- Objective:
 - Grow Restaurant Traffic / Sales
 - Improve Store Level Margins
- Improve:
 - Guest Experience
 - Store Level Margins
 - Operations Innovation—Speed!
 - New Store Performance

Improve the Guest Experience

- Rising Stars
- Guest Loyalty
- The Medallion: NO Guest Left Behind

Rising Stars

- History Par Program
- Par Zero
- 40,000
- Cross Functional Team

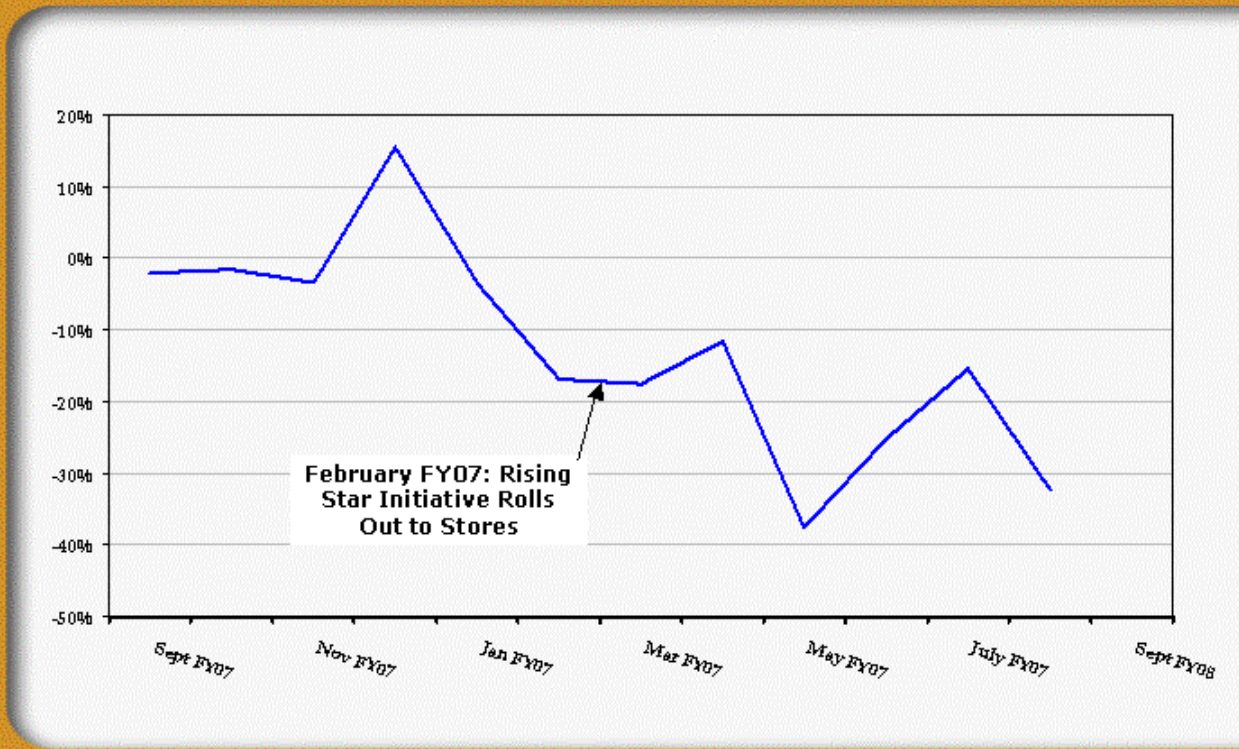


Rising Stars

- Selection
- On-boarding/ Off-boarding
- Reviews on Time
- Advance Skill Level



Reduction in Turnover Year-Over-Year




Why Rising Stars?

The Most **Significant Correlation** to
Growing **Traffic/Sales** and **Profitability**



Employee Turnover



Employee Skill Level
Number of Employees
Availability/Flexibility

The Medallion

- No Guest Left Behind
- Total Team Awareness to Every Guest's Experience
- Sensitivity to Early Warning Signs:
Red Flags
- **Pleasing People Recovery of Less than "5" Experience**
 - Sorry
 - Thank You
 - Action
 - Recovery
 - Share Information with Managers and Employees



Guest Loyalty Program

- IVR Based Guest Feedback Program
- Feedback Against the Drivers of Loyalty
- Why "5's"?
- Why Speed?
- 6 Quarters/ 5 Quarters leading Knapp Track™

Guest Loyalty Program

- **Improved Scores 4 months in a Row**
 - Overall Satisfaction
 - Speed
 - Intent to Return
 - Intent to Recommend
 - Value
- **Improved Scores 5 months in a Row**
 - Intent to Return & Recommend

Operations Innovation—Speed!

Brand Challenge:

- Incredible Brand Loyalty
- Experience Takes Too Long
- Wait Times and Service Times
- Speed!

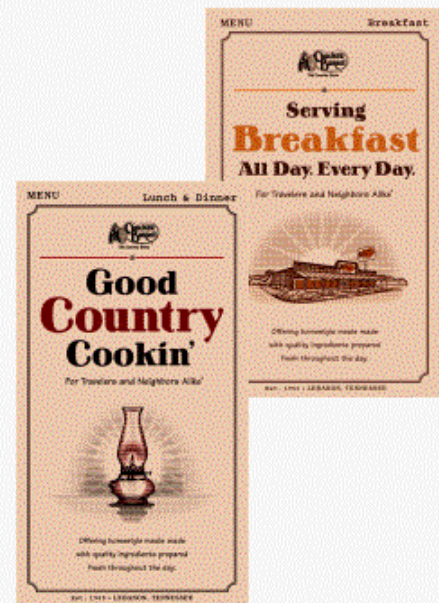
Operations Innovation—Speed!

- “Best of the Barrel” Menu
- Labor Deployment
- Seat to Eat: 14 minutes
- Process Simplification

Operations Innovation—Speed!

“Best of the Barrel” Menu

- Increase Speed
- Improve Margin
- Reduce Operational Complexity
- Maintain Brand Appeal & Architecture
- Grow Guest Loyalty
- Reduce Food Waste



Operations Innovation—Speed!

Labor Deployment Project

- History of Current Labor Deployment System
- Vision of The Future Labor Deployment System
 - Training Hours Allocation
 - Fixed Hours Allocation
 - Guest Experience Hours Allocation



Operations Innovation—Speed!

Throughput Capacity Management (TCM)

- Labor Recipes
- Production & Service Delivery Analysis
- Cook Line Facility Layout & Equipment Analysis

Operations Innovation—Speed!

Seat to EAT: 14 minutes

Principal Service Areas:

Seat-to-Order



Order-to-Window



Window-to-Table



Operations Innovation—Speed!

Process Simplification Objective

Create recipes and processes that can be consistently executed at all CBOCS stores and will deliver the target quality food to our guests.

Improve Store Level Margins

- **Tight Focus On:**
 - The Details of Execution
 - Carefully Managing Expenses
 - * Declining Check Book
 - Margin Opportunity Initiative
- **Cross-Functional Teams**

Improve New Store Performance

New Store Performance: Keys to Success

1. Site Selection
2. Store Management Teams
 - Site Selection Process
 - Pre-Opening Preparation Meetings
 - Simplified New Store Menu
 - Post-Opening 45-day Meeting

Improve the Base Business Model

- Objective:
 - Grow Restaurant Traffic / Sales
 - Improve Store Level Margins
- Improve:
 - Guest Experience
 - Store Level Margins
 - Operations Innovation—Speed!
 - New Store Performance

Improve the Base Business Model

Simplify

Focus

Execute

Discipline



**No Table is Lost
No Guest is Left Behind**

Q&A

Doug Barber
SVP Restaurant Operations





Brand Leverage through Retail

Terry Maxwell
SVP, Retail

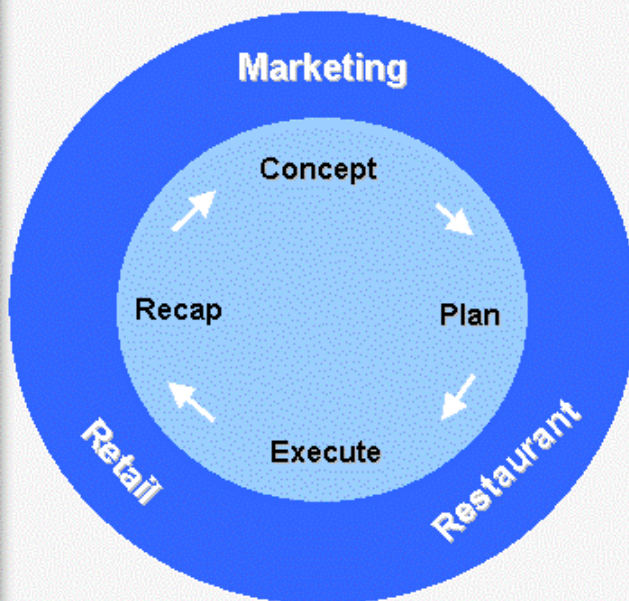
October 3, 2007



Talking Points

- How Retail Leverages the Brand
- Retail Business Objectives
- Key Strategies:
 - Product, Pricing, Presentation, Packaging
- Key Tactics:
 - Conversion, AUR, UPTs,

Shared Themes at the Table and in the Store



BRAND PROMISE

"Cracker Barrel provides a friendly home-away-from-home in our old country store and restaurant. Our guests are cared for like family while relaxing and enjoying real home-style food and shopping that's surprisingly unique, genuinely fun and reminiscent of America's country heritage... all at a fair price."

A Very Strong Brand

- The Brand Purpose of Retail
 - A Unique Restaurant Brand in Consumers' Minds
 - “Half Restaurant. Half Store. All Country®”
 - Not a Major Destination in Itself
- The Image of Retail
 - An American Old Country Store
 - Feeling of Authenticity, Country, Nostalgia, Family
 - A Seasonal Fun Atmosphere that Flows into the Restaurant Menu
 - MUST Support the Brand Name and Unique Selling Proposition



Why Do People Buy?

- Impulse
 - No Plan to Purchase but Saw Something They Wanted
- One-Stop Shopping
 - Plan to Eat and also Purchase Retail Gift and/or Card

Retail at Cracker Barrel

- Total Retail Sales FY 07 \$507 Million
- Average Store Volume \$917,000
- Sales Per Square Foot \$429
- Margin Improvements 250 Basis Pts
Since FY 04
- Percent To Total FY 07 21.6%
- Percent To Total FY 04 23.6%

Retail Business Model

Financial Objectives

- Grow Retail Sales
- Improve Profitability
- Grow Retail Percent-to-Total

Strategies

- Product
- Pricing
- Presentation
- Packaging

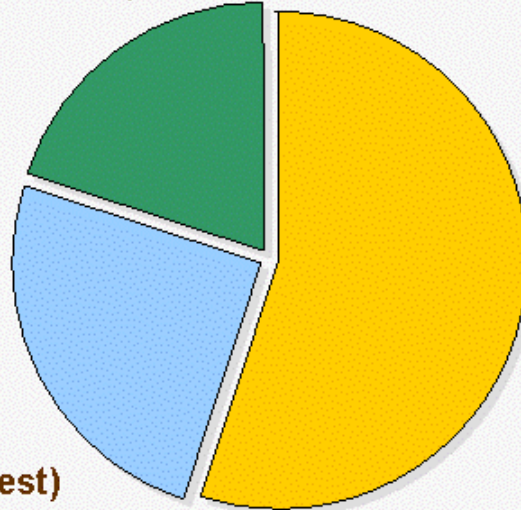
Product Strategy

Develop programs and items that are surprisingly unique, genuinely fun and reminiscent of America's country heritage ... all at a fair price.



Product Strategy

Holiday
(Christmas, Halloween)



Seasonal
(Garden, Harvest)

Everyday "Basics"
(Replenishable)

Pricing Strategy

“We are fair, genuine, real folks who believe in giving honest value for money.”

- Comprehensive Item Price Review
- Assortment Mix Changes
- Right Sizing Buys

Pricing Strategy



We will put primary focus on utilizing an "offensive" pricing strategy to drive multiple unit sales and improve primary metrics in our business model: *UPT, Conversion, GM Dollars*

Proactive (offense)	Drive sales through multiple unit sales methods (<u>not</u> liquidation) (BOGO, Targets, etc.)
Reactive (defense)	- Barrel Bargains (limited items per theme or display)
	- Clearance Corner
	- Porch Sale

Presentation Strategy

- “Thrill of the Hunt”
- Visual Merchandising
 - Explore
 - Discover
 - Connect
 - Purchase



Packaging Strategy

Develop Packaging that.....

- Supports and Leverages the Personality of the Brand
- Adds Value to the Product and Shopping Experience

Retail Business Model

Financial Objectives

- Grow Retail Sales
- Improve Profitability
- Grow Retail Percent-to-Total

Tactics

- Increase Number of People Who Buy (Conversion)
- Improve Price Points (Avg. Unit Retail)
- Grow Number of Units Each Customer Buys (UPTs)

Guest Conversion

- **Guest Conversion Will Contribute to Same Store Sales Increase In 2008**
 - Target Programs
 - In-Stock Positions
 - Service Sells
 - Presentation Strategies

Average Unit Retail (AUR)

- **Average Unit Retail Will Support Retail Sales Growth Initiatives In 2008**
 - Everyday Basics
 - Comprehensive Item Price Review
 - Assortment Mix
 - Seasonal & Holiday
 - Continued Focus on Right Sizing Buys to Increase Pre-clearance Sell-through % with Improved Margin
 - Utilize the Clearance Corner for Fall FY08 to Facilitate In-season Clearance and Reduce Clearance Signage in Prime Floor Space Locations

Units Per Transaction (UPTs)

- **Units Per Transaction will grow to support same store sales increase for 2008**
 - Point-of-sale
 - Improved BOGO Capabilities
 - Added Functionality to Encourage Multiple Unit Sales
 - Bundled Purchases
 - Reduced Markdowns
 - In-stock Positions
 - Replenishment Systems Enhancements
 - Integrated “Exception Management” Capability

Summary

- How Retail Leverages the Brand
- Retail Business Objectives
- Key Strategies:
 - Product, Pricing, Presentation, Packaging
- Key Tactics:
 - Conversion, AUR, UPTs,



Deb Evans
VP / GMM
Product Development

October 3, 2007



The Power of One

One authentic Cracker Barrel Brand

Restaurant & Retail



Brand Leverage through Retail

How will retail leverage the brand?

- **Merchandise Planning – Create with the end in mind**
- New Packaging Concept
 - Maximize the Cracker Barrel Brand Potential
- Focused Concept Theme Development
- Integrated Cross Merchandising & Presentation
- FLO – Floor set Location Optimization
- Holistic Store Experience

Merchandise Planning

Create with the end in mind

**Buying and product development
process driven with focus**

- » **Visual Drivers**
- » **Volume Drivers**
- » **Unit Drivers**

Brand Leverage Through Retail

How will retail leverage the brand?

- Merchandise Planning – Create with the end in mind
- **New Packaging Concept**
 - **Maximize the Private Brand Potential**
- Focused Concept Theme Development
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- Holistic Store Experience

Packaging Strategy

Drive Sales growth by developing packaging that supports and leverages the personality of the brand, adding value to the product and shopping experience.

- Leverage the emotional connection.
- Embrace brand authenticity.
- Support “look and feel” seasonal direction.
- Communicate story telling and/or features and benefits.
- Create operational packaging improvements.

Retail Packaging Impact

- Increased Brand Loyalty
- Increased likelihood of purchase, conversions.
- Creates more browsing, more buyers.
- Provide cues of a revitalized energy leading to more engagement and purchase intent.
- Portray a genuine sense of quality, better value, higher AUR.


Brand Impact with Iconic Visuals



Visual Validation



Creating the Emotional Connection



WHY BABIES LIKE
ROCKING CHAIRS

EVER WONDER WHY BABIES LOVE ROCKING CHAIRS? IS IT THE SIMPLE, GENTLE MOTION THEY FIND COMFORTING? OR IS IT THE FACT THAT THEY CAN FEEL THE ROCKING CHAIR WORKING IT'S MAGIC ON YOU? PERHAPS THEY SENSE THAT ONE OF THE WORLD'S ADULTS IS, AT LONG LAST, COMING TO A MUCH-NEEDED STAND STILL. BECAUSE WHEN YOU THINK ABOUT IT, A HIATUS FROM FORWARD MOVEMENT IS EXACTLY WHAT A ROCKING CHAIR IS. IN THIS LIFE WHERE EVERYONE IS STRIVING GET AHEAD AND GET TO THE TOP, ROCKING CHAIRS ARE ABOUT GETTING YOU NOWHERE AT ALL. THEY ARE DESIGNED TO KEEP YOU RIGHT HERE. ROCKING BACK AND FORTH...BACK AND FORTH...BACK AND FORTH...LULLING YOU INTO THE MOMENT. WHERE YOU CAN ENJOY A NICE VIEW. CATCH UP WITH A GOOD FRIEND. RECALL A HAPPY MEMORY, OR PERHAPS MAKE A NEW ONE. IT'S FUNNY, WHEN YOU THINK ABOUT IT LIKE THAT, THE QUESTION ISN'T WHY DO BABIES LOVE ROCKING CHAIRS. THE QUESTION IS, WHY ON EARTH DID THE REST OF US EVER OUTGROW THEM?

AS SEATED IN OUR RESTAURANT

Current Retail Food Packaging



Current Pancake Mix and Apple Butter Packaging



Proposed New Pancake Mix and Apple Butter Packaging



Creating the Emotional Connection



Creating Iconic Gift Wrap



Brand Leverage Through Retail

How will retail leverage the brand?

- Merchandise Planning – Create with the end in mind
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 - Maximize the Private Brand Potential
- **Focused Concept Theme Development**
- Integrated Cross Merchandising & Presentation
- FLO – Floor set Location Optimization
- Holistic Store Experience

Chocolate



American Heritage



Family Road Trip



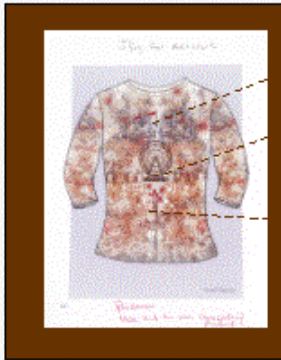
Family Road Trip



State Fair



State Fair



Inspirational Baby



Cracker Barrel Kids



Apple



Brand Leverage Through Retail

How will retail leverage the brand?

- Merchandise Planning – Create with the end in mind
- New Packaging Concept
 - Maximize the Private Brand Potential
- Focused Concept Theme Development
- **Integrated Cross Merchandising & Presentation**
- FLO – Floor set Location Optimization
- Holistic Store Experience

Integrated Cross Merchandising & Presentation

- Create cross merchandise product Presentations (i.e. apparel, gifts, accessories and food)
- Maximize clear and easy shopping experience
- Signal energy & newness to the customer

Brand Leverage Through Retail

How will retail leverage the brand?

- Merchandise Planning – Create with the end in mind
- New Packaging Concept
 - Maximize the Private Brand Potential
- Focused Concept Theme Development
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Brand Leverage Through Retail

How will retail leverage the brand?

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- Focused Concept Theme Development
- Integrated Cross Merchandising & Presentation
- FLO – Floor set Location Optimization
- **Holistic Store Experience**

The Power of Brand

- Brands with **Energy** are brands that thrive.
- Brands that are **authentic** are brands that thrive.
- Brands that are **unique** and offer value are brands that thrive.



Brand Leverage Through
Retail
Terry Maxwell & Deb Evans

Q&A





Marketing: Winning the Minds of Customers

Simon Turner
Chief Marketing Officer



A Very Strong Brand



Half Restaurant. Half Store. All Country.®

Next Exit



What Creates Our “Atmosphere”?

- “Country Place” - a Porch with Rockers and a Dining Area with a Fireplace, Wood Tables and Chairs, Table Lamps and Country Food



What Creates Our “Atmosphere”?

- “Southern Hospitality” – Friendly Staff to Welcome and Serve You as a Good Friend in Both the Restaurant and the Gift Shop



What Creates Our “Atmosphere”?

- “Nostalgic” Décor and Merchandise



The Menu

- “Country” -- and somewhat “Southern”, “Homestyle”, “High Quality” and “Unique”
 - The Names (Uncle Herschel)
 - Specific Foods (Pork Chops, Grits)
 - Preparation (Fried/Breaded)
 - Flavors (Smoked)
 - Portion Sizes



The Menu

- High Quality Food
 - “Homemade”
 - “Homestyle”
 - Actual taste of the food
- Healthy Food—
Availability of Vegetables



Brand Architecture



VISION
To Be the Best Restaurant Company in America.

MISSION
Since 1969
Our Mission Has Been Pleasing People.

<p>Vision To Be the Best Restaurant Company in America.</p> <p>Mission Since 1969, Our Mission Has Been Pleasing People.</p> <p>Brand Promise Cracker Barrel provides a friendly home away from home to our old country men and women. Our guests are loved for the family white-slicing and country-style cooking and the maintenance of America's country heritage... All at a low price.</p>	<p>Visión Ser la Mejor Compañía de Restaurantes en América.</p> <p>Misión Desde 1969, Nuestra Misión Ha Sido Encantar a la Gente.</p> <p>Promesa de nuestra marca Cracker Barrel provee un hogar lejos de casa para nuestros hombres y mujeres del viejo país. Los amamos por su comida de casa y por el mantenimiento de la herencia del país... Todo a un precio bajo.</p>
--	---

BRAND PROMISE

Cracker Barrel

provides a friendly home away from home to our old country men and women. Our guests are loved for the family white-slicing and country-style cooking and the maintenance of America's country heritage... All at a low price.

Vision
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Brand Promise
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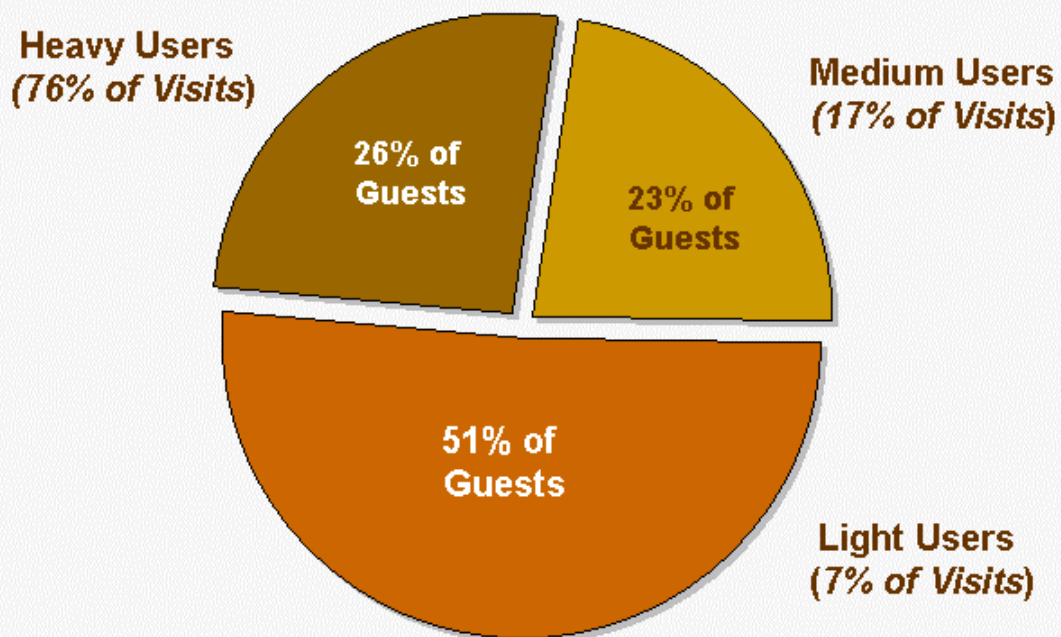


Brand Architecture

Brand Promise

Cracker Barrel provides a friendly home-away-from-home in our old country store and restaurant. Our guests are cared for like family while relaxing and enjoying real home-style food and shopping that's surprisingly unique, genuinely fun and reminiscent of America's country heritage ...all at a fair price.

Distribution of Cracker Barrel Guests



Market Research Highlights Opportunities

Guest Average Age: 51

One of Largest Demographic Groups, Baby Boomers, is the Center of our Customer Base

Conclusion: Embrace Current Guests But Attract Young Families

Strongly Associated with Travel

Unaided Awareness while Traveling: 24%

About 60% of Guests are Local

74% of Local Dining Decisions Made Before Leaving Home

Unaided Awareness for That Decision: 9%

Conclusion: Raise Brand Awareness in Local Area

Traffic Building Programs

Effective Advertising



Billboards That Will Be Seen

Historically:

- 50%+ of Marketing \$ for Billboards
- 1,500 Boards Nationally
- Second Largest Restaurant Outdoor Advertiser
- Brown-on-Gold Colors & Variations of Logo Used for 37 Years

A New Visual Experience!



Sweet memories. Comin' right up.
Exit 90 • Turn Right



Simple pleasures. Comin' right up.
Exit 90 • Turn Right



Home style. Comin' right up.
Exit 90 • Turn Right



Warm welcomes. Comin' right up.
Exit 90 • Turn Right



Voted America's Best Family Dining for ~~16~~ 17 Years.
Next Exit



Down home. Comin' right up.
Exit 90 • Turn Right



Tables for two. Comin' right up.
Exit 90 • Turn Right



Family recipes. Comin' right up.
Exit 90 • Turn Right

Award-Winning Billboards

Winner of the
2007 Stevie Award at the
American Business Awards for
Best Outdoor Campaign



FY2008 Billboard Plan

- Maintain the “Stevie” Winning Best Outdoor Advertising Campaign through FY2008
- Research/Test Improved/Alternative Campaign Ideas
- Begin Vinyl Renewal May 2008
- Test Multiple Local, Small Non-permanent Billboards around New and Off-interstate Stores

FY08 Advertising

Communicating the Brand Promise

- Raise LOCAL Awareness and Test TV for Media Efficiency beginning October 1
 - Greenville, SC
 - Indianapolis, IN
 - Jacksonville, FL
 - Lexington, KY
 - Louisville, KY
 - Nashville, TN

Advertising: TV Spots



FY08 Advertising

Communicating the Brand Promise

- Test Combined Radio and TV Effectiveness
 - Work as Frequency Builder
 - Communicate our Seasonal Promotion Items

Advertising: Radio Spots



Seasonal Menu Promotion

- Provide Consistent Brand Imagery Throughout the Restaurant and Retail Environment
- Five Seasonal Windows
 - Fall
 - Holiday
 - Winter
 - Spring
 - Summer
- Menu Items Chosen for Seasonal Fit, Appeal and Margin



Gift Cards

- Increased sales 24% to \$63 million in FY 07
- 3rd Party Business Expansion
- Launched Fall 2006
 - 11,300 Retailers in FY07
 - Plan to Double Number of Retailers by Year-End FY08
 - Additional Retailers include Kroger, Rite Aid, Sam's Club
- Launching 3rd Party Cards in Wal-Mart in FY08
 - 640 Locations for the Holidays
 - 2,100 by Fiscal Year-End



Innovative Country Music Program

36% of Guests are Avid Country Music Fans

Objectives:

- Build Profitable Retail Sales
- Attract New Guests through the Artist's Association and Availability of Exclusive CD
- Generate Positive PR
- Strengthen the Brand's Country Image

Results:

- More Than 3 million CDs Sold
- Extensive PR + Awareness
- Songs of the Year Televised Concert on GAC + National Radio Broadcast + Major Media PR



Traffic Building Programs

- Award Winning Billboards
- TV and Radio Tests
- Seasonal Menu
- Expanding Gift Card Program
- Building Music Awareness and Relevance Program

**Increased Awareness and Relevance of a Great Brand
Drive Increased Traffic and Sales**



Q&A

Simon Turner
Chief Marketing Officer





Purchasing / Commodities Overview

Ed Greene

Strategic Initiatives

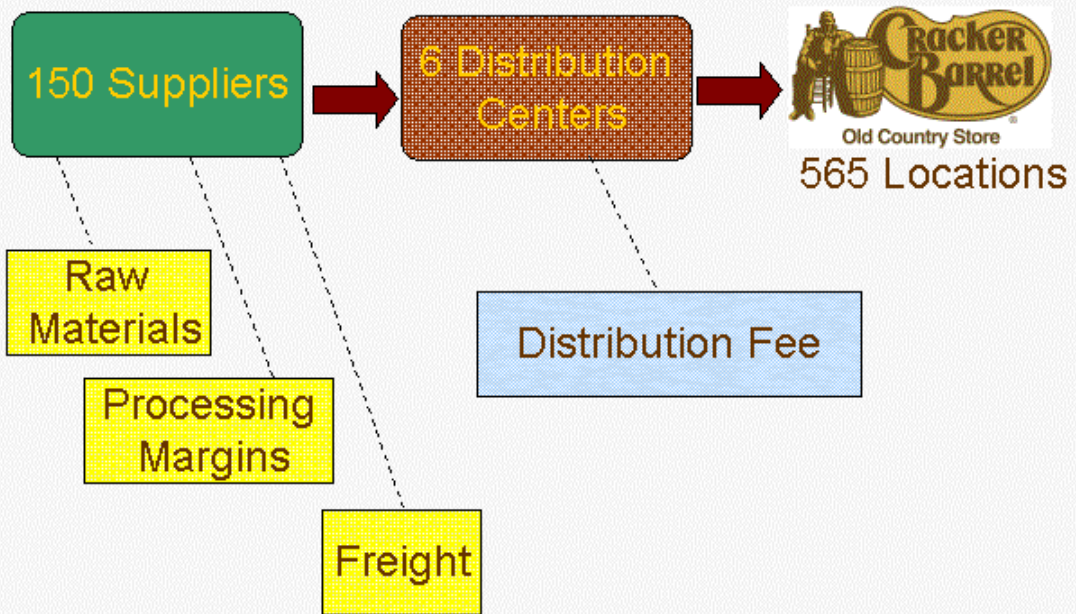


Purchasing Overview

MISSION

**To Ensure that our Restaurants are
Continuously Supplied
with the Specified Products and Services
at the Best Possible Cost**

Restaurant Supply Chain



Approach

- Develop and Implement Purchasing Strategies
 - *Which Suppliers, How Many, Why?*
 - *What Length of Term, Why?*
 - *What Pricing Structure, Why?*
 - *What Other Provisions, Why?*
- Manage Supplier Performance
- Leverage Supplier Relationships
- Manage Commodity Price Risk

Leverage Supplier Relationships

- New Product Development
- Value Engineering
- Market Research and Consumer Insights
- Diversity and Inclusion
- Sustainability Initiatives

Commodity Price Risk Management

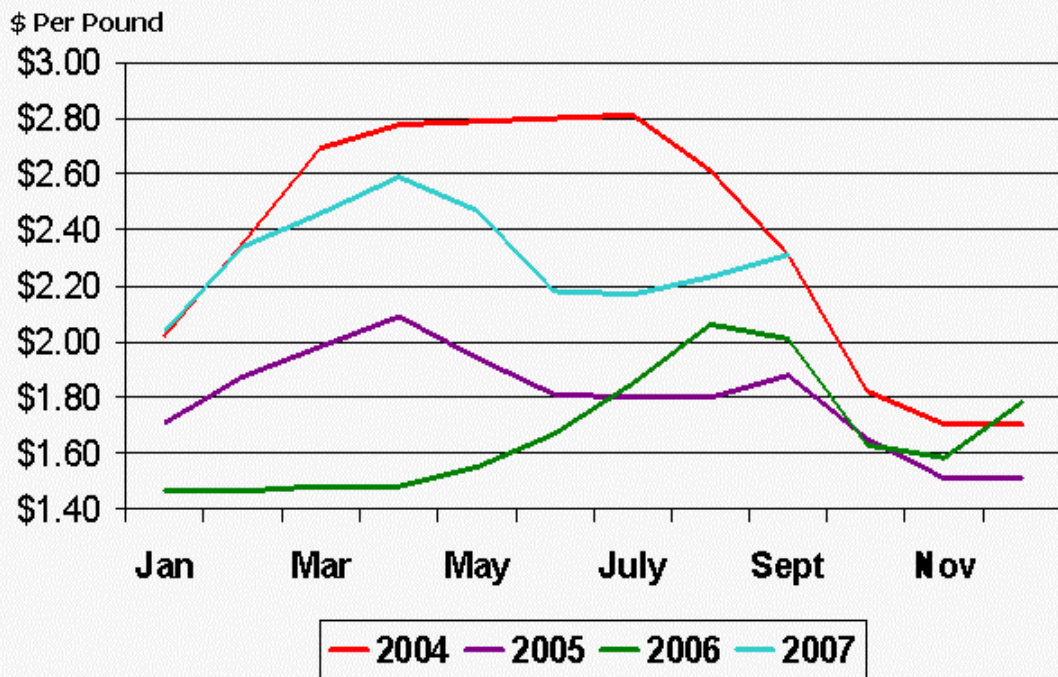
OBJECTIVE

Buy Against Price Expectations to Capture Margin Improvement Opportunities and Mitigate Risk

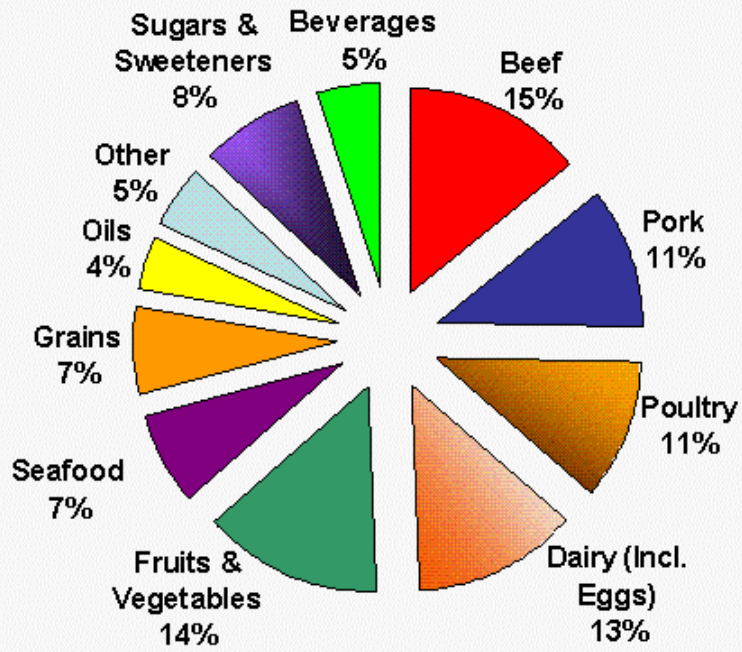
APPROACH

- Establish Pricing Formulas by Product
- Competitively Bid and Negotiate Formulas
- Take Commodity Positions Through Suppliers Based on Risk/Reward Analysis

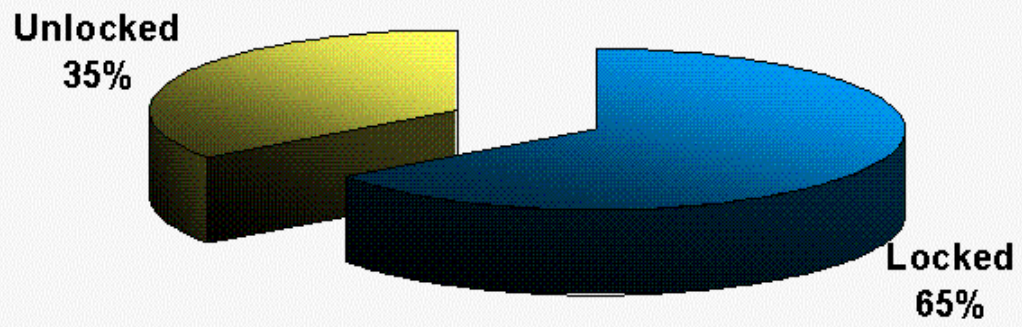
Chicken Tenderloin Market Pricing



FY08 Expected Food Purchases



FY08 Locked Pricing as of 9/12/07



Purchasing Overview

MISSION

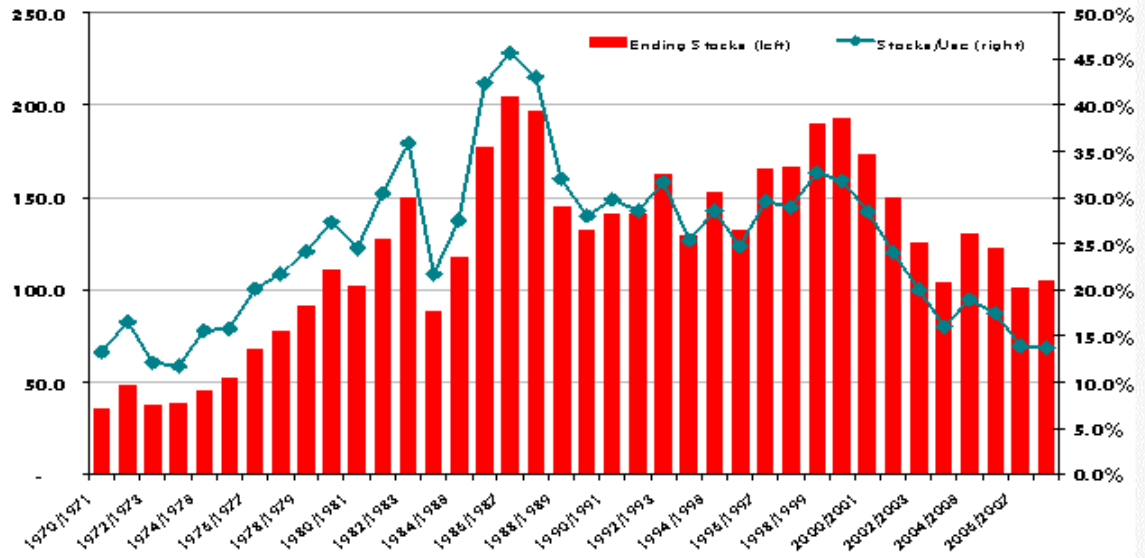
**To Ensure that our Restaurants are
Continuously Supplied
with the Specified Products and Services
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Commodity Situation

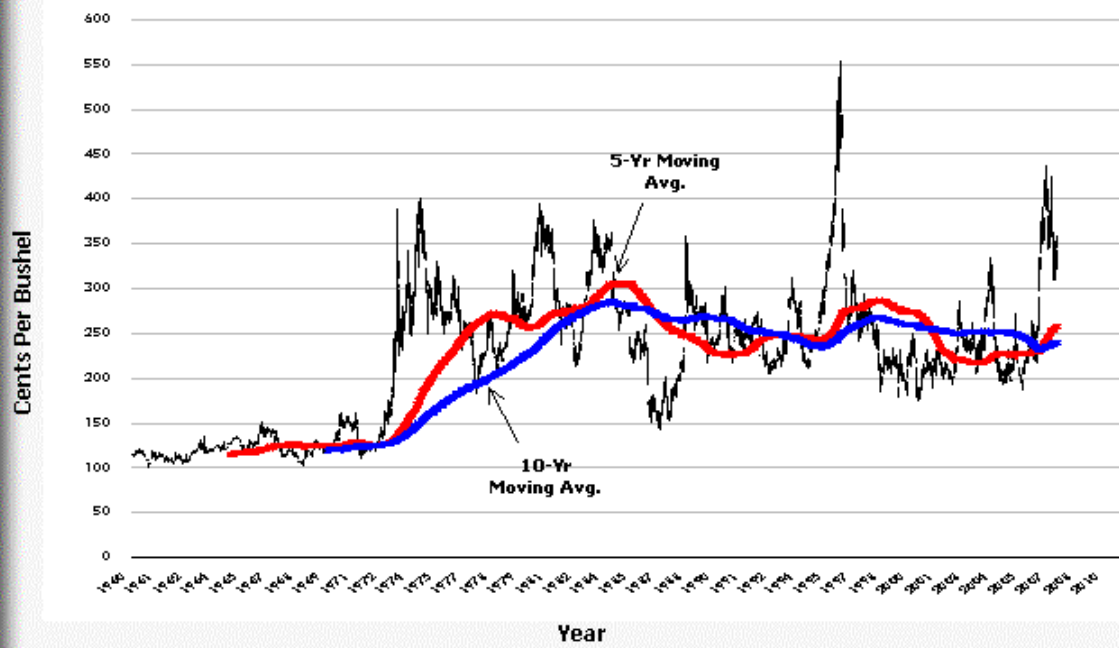
- Agriculture and Energy Resources and Markets are Converging – Ethanol, Bio-diesel, Crop-Based Plastics/ Industrial Goods
- Global Demand Increasing for Food and Energy Driven by Strong Economic Growth in Developing Countries
- U.S. Food Industry is Built on Corn – Primary Cost Driver for Beef, Pork, Dairy, Poultry, Eggs, Sweeteners
- High Corn Prices have Ripple Effect on Price and Supply of Other Crops – Soybeans, Wheat, Vegetables Compete for Acreage
- Worldwide Commodity Stocks to Use Ratios are Low and in Decline Leading to Increased Price Volatility and Risk

Corn World Market

WORLD ENDING STOCKS AND RATIO OF STOCKS/TOTAL USE



Corn Futures - Long Term Nearby Futures Contract





Financial Review and Outlook

Larry White
CFO



Strategic Initiatives Review



Strategic Initiatives--Rationale

- Initiated strategic review fall 2005 - intended to improve company performance and enhance shareholder value
- CBRL stock trading at discount to peers
- Favorable debt and equity capital markets
- CBRL stock valuation not receiving benefit of growth concept (Logan's)
- Strong brand, solid balance sheet and significant stable cash flow - financial strength and stability
- Opportunities identified: Increase shareholder value through increased financial leverage and monetization of Logan's
- Single-brand focus on long-term Cracker Barrel opportunities

Strategic Initiatives--Components

- **\$1.175 Billion Senior Secured Credit Facility in May 2006**
 - \$250 million Revolver
 - \$725 million Term Loan to fund share repurchases
 - \$200 million delayed-draw Term Loan to refinance existing convertible debt

Strategic Initiatives--Components

- \$1.175 Billion Senior Secured Credit Facility
- **Dutch Auction Tender Offer to Repurchase Shares**
 - Repurchased 16.75 million shares at \$42 per share on 5/4/06
 - Drew approximately \$725 million under credit facility for repurchase and related fees and expenses

Strategic Initiatives--Components

- \$1.175 Billion Senior Secured Credit Facility
- Dutch Auction Tender Offer to Repurchase Shares
- **Divestiture of Logan's Roadhouse, Inc.**
 - Sold to private equity investors for total consideration of approximately \$485 million

Strategic Initiatives--Components

- \$1.175 Billion Senior Secured Credit Facility
- Dutch Auction Tender Offer to Repurchase Shares
- Divestiture of Logan's Roadhouse, Inc.
- **Repurchase Shares and Reduce Debt With Proceeds**
 - **Reduced Term Loan by \$75 million immediately from proceeds and excess cash**
 - **Completed a \$250 million Dutch Auction tender offer (5.4 million shares at \$46 on 1/18/07)**
 - **Completed \$100 million of open market repurchases (2.1 million shares in May 2007)**

Strategic Initiatives--Components

- \$1.175 Billion Senior Secured Credit Facility
- Dutch Auction Tender Offer to Repurchase Shares
- Divestiture Logan's Roadhouse, Inc.
- Repurchase Shares and Reduce Debt With Proceeds
- **Completed exchange offer for 89% of LYONs maturity value, redeeming 100% of convertible debt (remaining LYONs plus exchanged notes) on 6/4/07**

Strategic Initiatives--Components

- \$1.175 Billion Senior Secured Credit Facility
- Dutch Auction Tender Offer to Repurchase Shares
- Divestiture of Logan's Roadhouse, Inc.
- Repurchase Shares and Reduce Debt With Proceeds
- Completed Exchange Offer for 89% of LYONs Maturity Value, Redeeming 100% of Convertible Debt
- **Repurchase Shares Issued On Conversion of Convertible Debt (0.4 million shares in fourth quarter FY 07)**

Strategic Initiatives - Impact

	PRO-FORMA Strategic Initiatives Impact Diluted EPS Effect	
	% Inc/(Dec)	
Operating Income	(15%)	(a)
Interest Expense	(30%)	(b)
Pre-Tax Income	(45%)	(c)
Average Diluted Shares Outstanding	68%	(d)
Diluted EPS	23%	(e)

(a) Based on FY06 – last full year of Logan's operations

(b) Based on post-restructuring \$60 million interest expense projection vs. \$6 million pre-restructuring convertible debt interest expense

(c) Based on FY06 operating income less Logan's operations and \$60 million projected post-restructuring interest expense

(d) Based on Q3 FY06 YTD (pre-restructuring) vs. FY 08 projection of 23.5 million

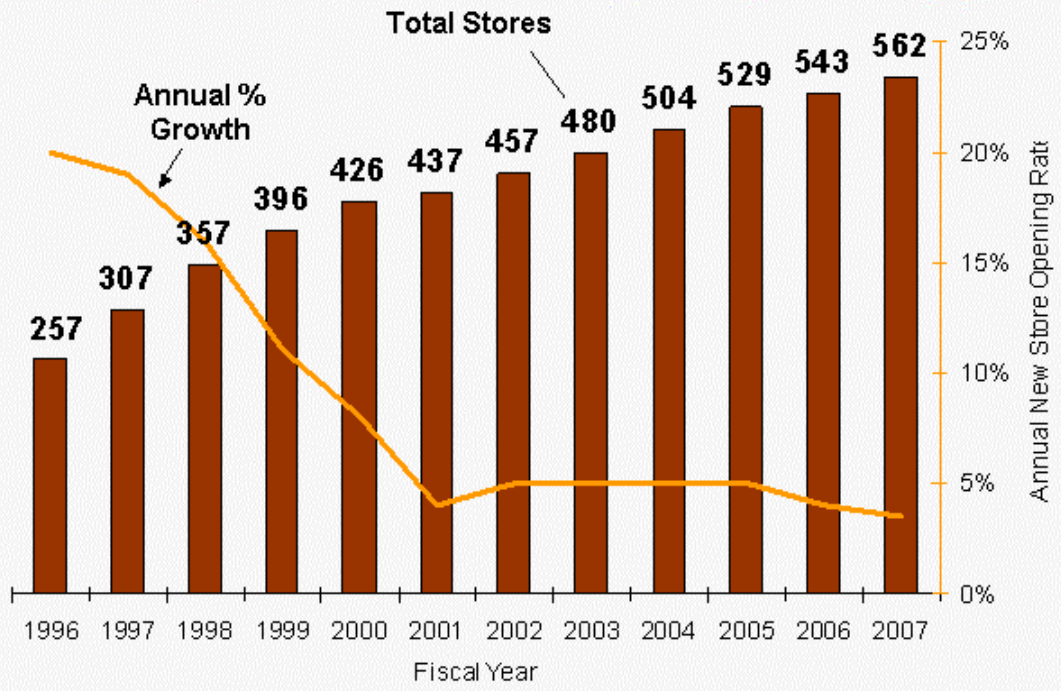
(e) Based on decrease in pre-tax income from disposition and higher interest (c) and a 55% decrease in average diluted shares outstanding (at a constant tax rate)



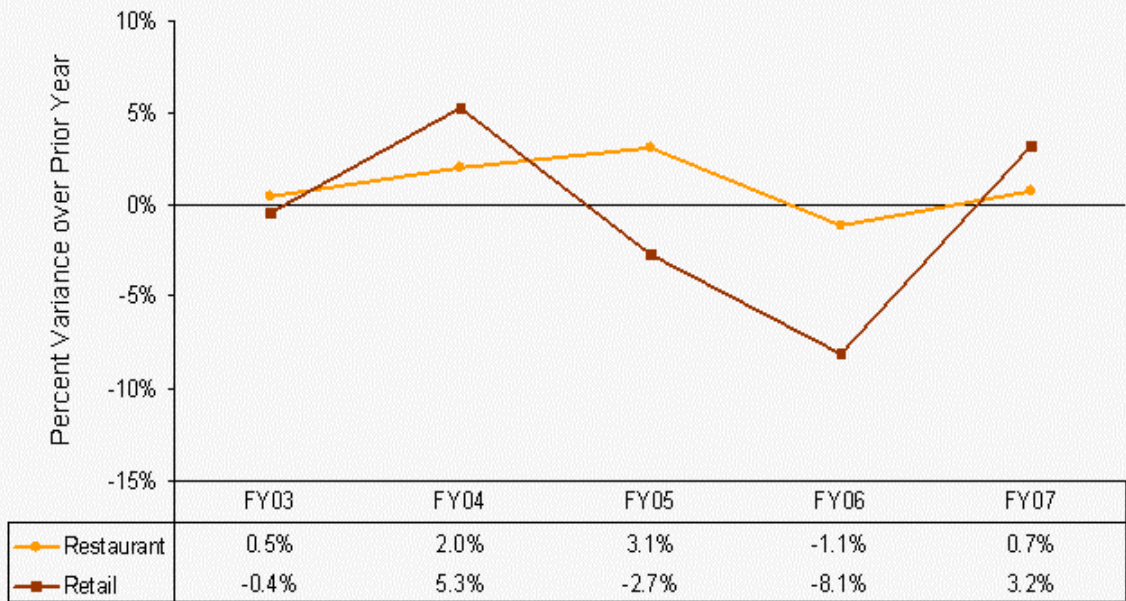
Historical Financial Review



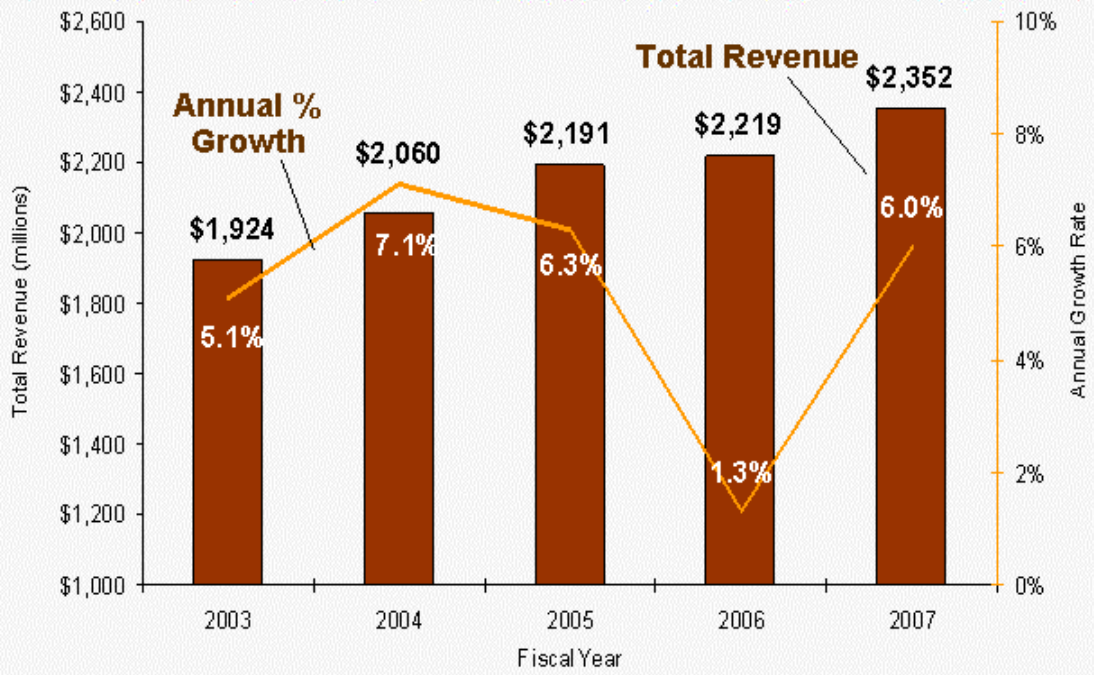
Annual Store Growth



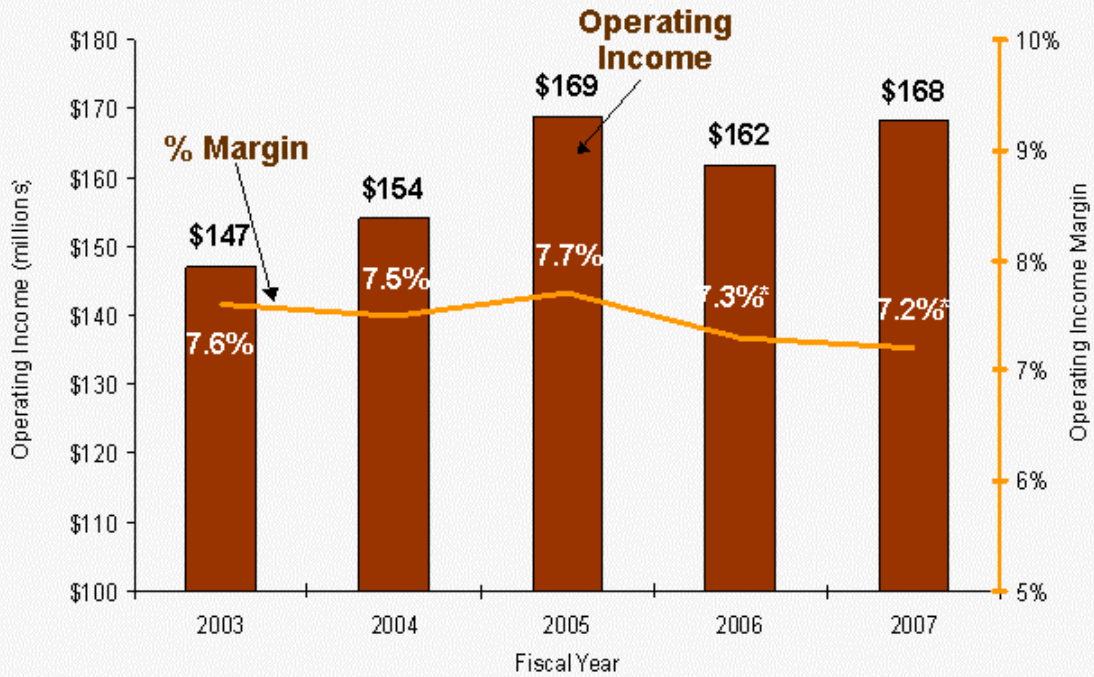
Restaurant and Retail Comparable Store Sales



Revenue Growth (Continuing Operations)



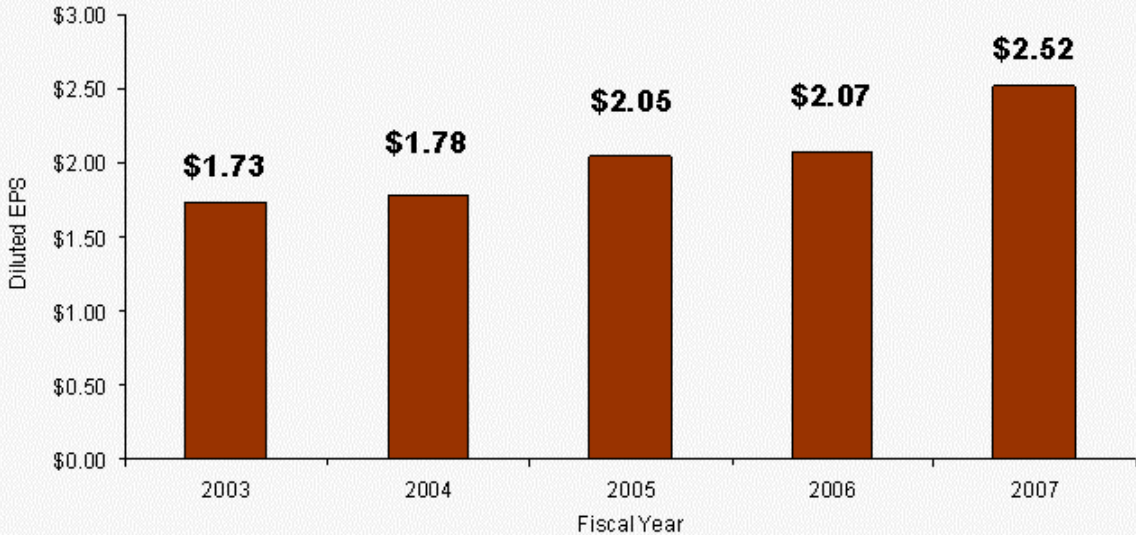
Operating Income and Margins (Continuing Operations)



*FY 06 and FY 07 include stock option expense (SFAS123R) of \$8.5 and \$6.3 million, respectively, or 0.4% and 0.3% of revenue, respectively.

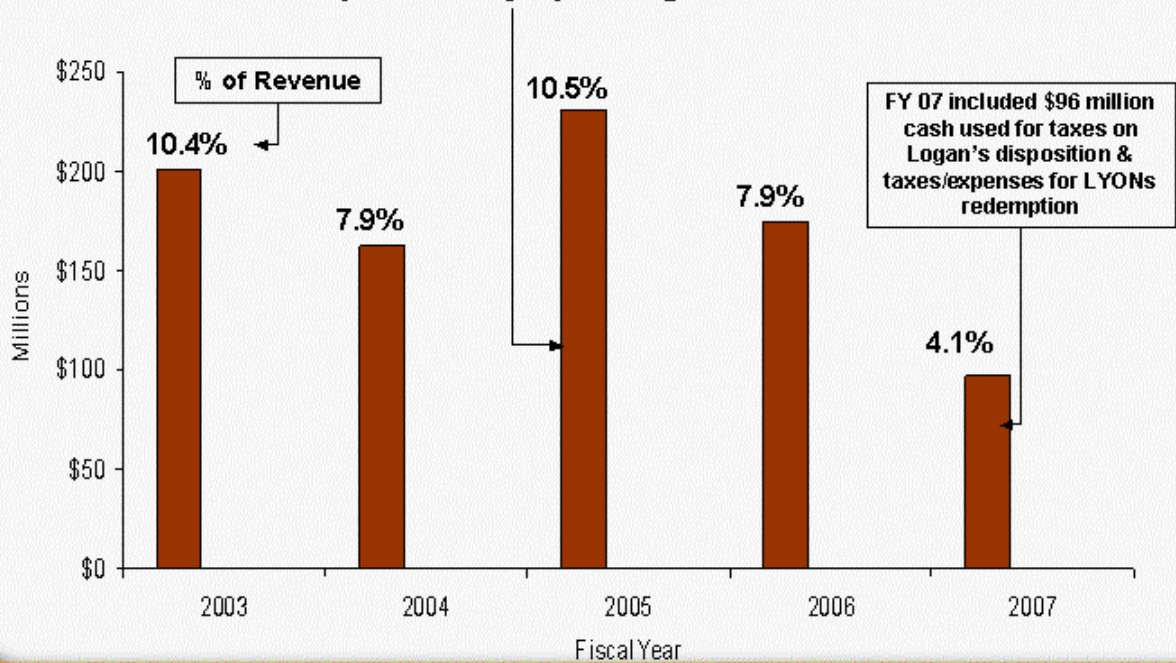


Diluted Earnings Per Share Growth (Continuing Operations)



Free Cash Flow* (Continuing Operations)

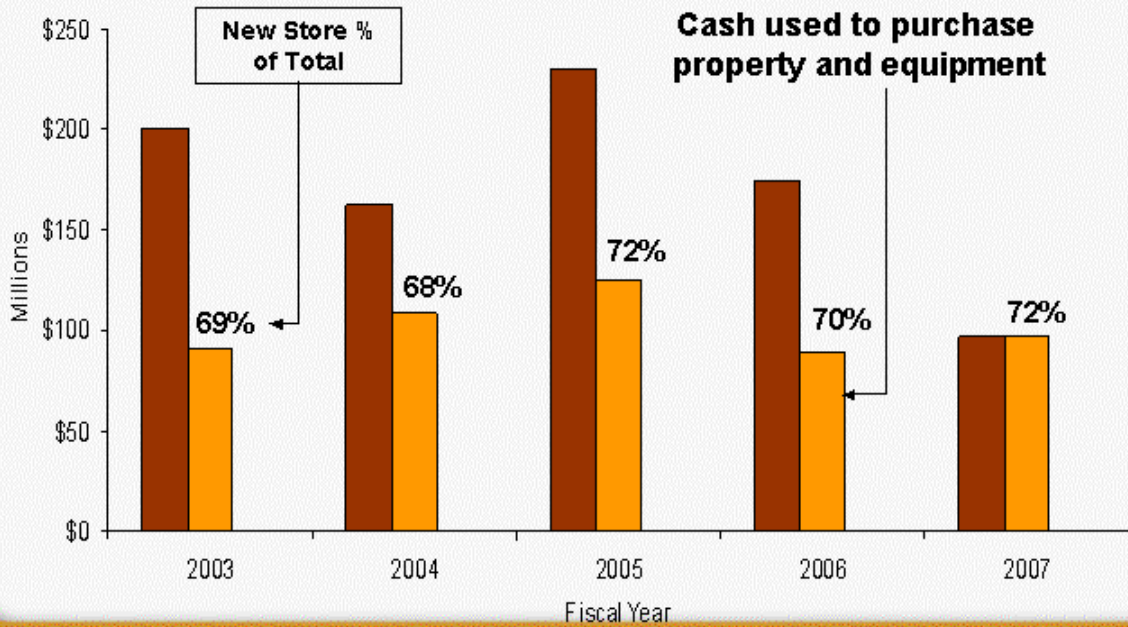
Net cash provided by operating activities



* Non-GAAP financial measure derived from indicated GAAP components found on Statement of Cash Flows



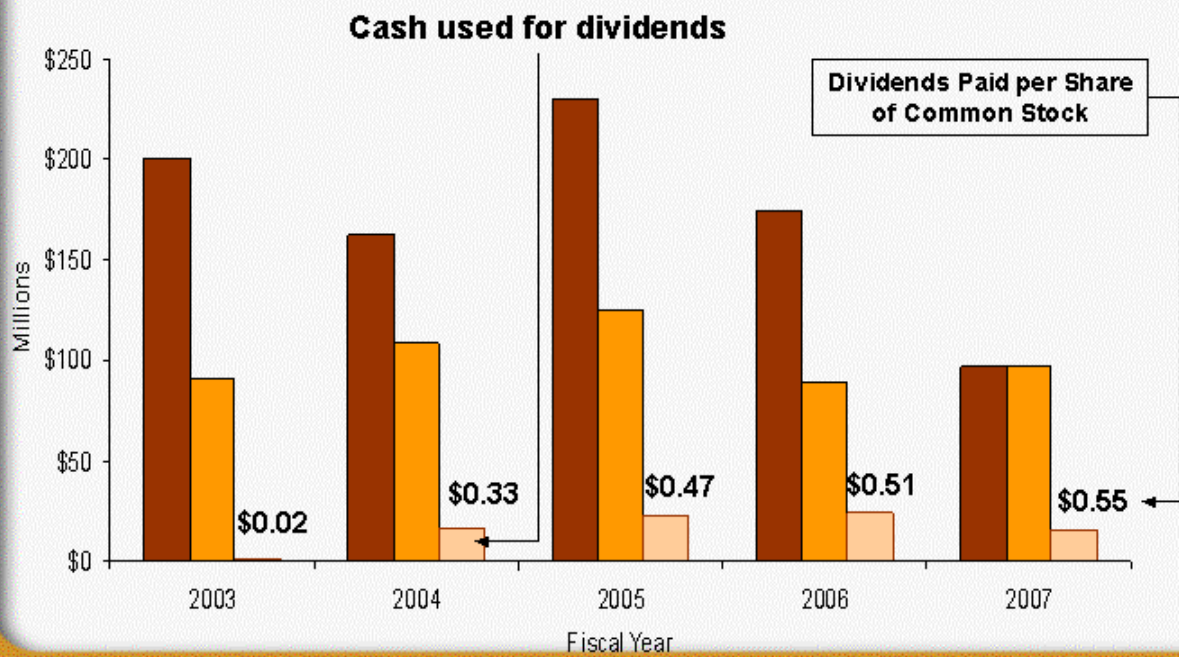
Free Cash Flow* (Continuing Operations)



* Non-GAAP financial measure derived from indicated GAAP components found on Statement of Cash Flows



Free Cash Flow* (Continuing Operations)



* Non-GAAP financial measure derived from indicated GAAP components found on Statement of Cash Flows



Balance Sheet Highlights

(\$ millions except store counts and percentages)

	<u>8/3/07</u>		<u>7/28/06</u>
Net Non-Cash Working Capital Deficit (a)	(\$89)		(\$94)
Property & Equipment – net	1,019		983
Memo: CBOCS Owned Locations	402		390
CBOCS Leased Locations	160		153
Total Assets	\$1,265		\$1,681
		% of	
Balance Sheet Long-Term Debt	\$756	<u>Tot. Cap</u>	\$911
		88%	75%
Total Equity	104	12%	302
			25%
Total Capitalization	\$860	100%	\$1,213
			100%

(a) (Current Assets – Cash – Current Assets of Discontinued Operations) – (Current Liabilities – Current Liabilities of Discontinued Operations)



FY 2008 Outlook

(September 18, 2007 Press Release)



Safe-Harbor Statement

CBRL Group, Inc. ("the Company") urges caution in considering current trends and earnings guidance disclosed in this presentation. Except for specific historical information, matters discussed in this presentation are forward-looking statements that involve risks, uncertainties and other factors that may cause actual results and performance of the Company to differ materially from those expressed or implied in this discussion. All forward-looking information is provided pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995.

More detailed information on risks, uncertainties, and other factors is provided in the Company's filings with the Securities and Exchange Commission, press releases and other communications.

Reconciliations of non-GAAP financial disclosures to comparable GAAP measures found in this presentation may be viewed on the Company's website at cbrlgroup.com. Assume all numbers presented are unaudited unless noted.



FY 2008 Outlook

(September 18, 2007 Press Release)

	<u>Full-Year FY 08 Guidance</u>
Total Revenue*	+4.5 - 5.5%
Store Openings	20
Comparable Restaurant Sales	+3.0 - 4.0%
Comparable Retail Sales	+3.0 - 5.0%
Operating Margins	6.7 - 7.0%
Diluted EPS**	\$3.05 - \$3.20

*Revenue growth above FY 2007 including 53rd week

**Assumes FY 07 tax rate pending evaluation of adoption of FIN 48



Long-Term Diluted EPS Growth Objectives



Long-Term Annual Diluted EPS Growth Objectives

<u>Components</u>	<u>Annual Diluted EPS Growth Impact</u>
Average Unit Volume Growth	2-3%
New Store Expansion	4-5%
Total Revenue Growth	6-8%
Operating Margin Expansion	2-4%
Operating Income Growth	8-12%
Financial Leverage Effect	4-5%
Annual Diluted EPS Growth	12-17%



**Product Development
& Process Simplification**

Bob Doyle

VP, Product Dev. & Quality Assurance



Process Simplification

Objective:

- Create recipes and processes that can be consistently executed at all CBOCS stores and will deliver the target quality food to our guests



Process Simplification

Process

- Review each product for opportunities to transfer production steps to our suppliers
- Identify the most efficient equipment for the new processes
- Validate quality of new products, recipes or process through standard testing protocol



New Product Development-Supplier Capabilities

- Objective:
 - Create an array of new products by tapping into the culinary talents and technical resources of several larger suppliers

