

POST OFFICE BOX 787
LEBANON, TENNESSEE
37088-0787
PHONE 615.444.5533

C B R L G R O U P , I N C .



Contact: Lawrence E. White
Senior Vice President/
Finance and Chief
Financial Officer

**CBRL GROUP, INC. REPORTS SALES TRENDS AND INCREASES EARNINGS
GUIDANCE FOR ITS FIRST FISCAL QUARTER AND FULL YEAR OF 2004**

LEBANON, Tenn. (October 16, 2003) -- CBRL Group, Inc. (the "Company") (NASDAQ: CBRL) today reported fiscal 2004 first quarter-to-date sales and increased its earnings guidance for the first fiscal quarter and full year of 2004.

The Company reported that quarter-to-date comparable store restaurant sales in its Cracker Barrel Old Country Store[®] ("Cracker Barrel") units are up approximately 1% from last year, including approximately 1.5% higher average check. Cracker Barrel quarter-to-date comparable store retail sales are up approximately 9.5%. Quarter-to-date comparable restaurant sales in the Company's Logan's Roadhouse[®] units are up approximately 1.5%, primarily reflecting higher guest traffic.

The Company urges caution in considering its current trends and the earnings guidance disclosed in this press release. 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 at the end of this press release. The Company disclaims any obligation to update disclosed information on trends or targets other than in its periodic filings under Forms 10-K, 10-Q, and 8-K with the Securities and Exchange Commission.

The Company increased its earnings guidance for the first fiscal quarter of 2004, which will end on October 31, 2003. The Company presently expects diluted net income per share in the first quarter of fiscal 2004 to increase 20% or better from \$0.45 in the first quarter of last year, up from previous guidance of \$0.52-0.54 for the fiscal 2004 first quarter (or a 15-20% increase from last year). Earnings guidance reflects many assumptions, most of which cannot be known, including, very importantly, sales expectations. For the remaining quarters of fiscal 2004, the Company continues to expect diluted net income per share growth at or above its long-term objective of 15% compared to quarterly results in fiscal 2003.

Headquartered in Lebanon, Tennessee, CBRL Group, Inc. presently operates 484 Cracker Barrel Old Country Store restaurants and gift shops located in 41 states and 101 company-operated and 16 franchised Logan's Roadhouse restaurants in 17 states.

-MORE-

Except for specific historical information, many of the matters discussed in this press release may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These, and similar statements are forward-looking statements concerning matters that involve risks, uncertainties and other factors which may cause the actual performance of CBRL Group, Inc. and its subsidiaries to differ materially from those expressed or implied by this discussion. All forward-looking information is provided by the Company pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "assumptions", "target", "guidance", "outlook", "plans", "projection", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "potential" or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. Factors which could materially affect actual results include, but are not limited to: the effects of uncertain consumer confidence or general or regional economic weakness on sales and customer travel activity; practical or psychological effects of terrorist acts or war and military or government responses; consumer behavior based on concerns over nutritional aspects of the Company's products or restaurant food in general; competitive marketing and operational initiatives; commodity, workers' compensation, group health and utility price changes; the effects of plans intended to improve operational execution and performance; the effects of increased competition at Company locations on sales and on labor recruiting, cost, and retention; the ability of and cost to the Company to recruit, train, and retain qualified restaurant hourly and management employees; the ability of the Company to identify and acquire successful new lines of retail merchandise; changes in foreign exchange rates affecting the Company's future retail inventory purchases; the availability and cost of acceptable sites for development and the Company's ability to identify such sites; changes in accounting principles generally accepted in the United States of America or changes in capital market conditions that could affect valuations of restaurant companies in general or the Company's goodwill in particular; changes in interest rates affecting the Company's financing costs; increases in construction costs; changes in or implementation of additional governmental or regulatory rules, regulations and interpretations affecting accounting, tax, wage and hour matters, health and safety, pensions and insurance; the actual results of pending or threatened litigation or governmental investigations and the costs and effects of negative publicity associated with these activities; other undeterminable areas of government or regulatory actions or regulations; and other factors described from time to time in the Company's filings with the Securities and Exchange Commission ("SEC"), press releases, and other communications.

###