SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-Q
(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarterly Period Ended February 1, 2002

or

Transition Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Transition Period from ________ to _______.

Commission file number 000-25225

CBRL GROUP, INC.
(Exact Name of Registrant as
Specified in Its Charter)

Tennessee	62-1749513
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification No.)

Hartmann Drive, P. O. Box 787
Lebanon, Tennessee 37088-0787
(Address of Principal Executive Offices)

615-444-5533
(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No ___

55,657,809 Shares of Common Stock
Outstanding as of March 1, 2002

PART I

Item 1. Financial Statements

CBRL GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands, except share data)
(Unaudited)

	February 1, 2002	August 3, 2001*
ASSETS		
Current assets:		
Cash and cash equivalents	$ 18,173	$ 11,807
Receivables	9,128	10,201
Inventories	108,994	116,590
Prepaid expenses	10,461	10,019
Deferred income taxes	6,573	6,573
Total current assets	153,329	155,190
Property and equipment - net	969,711	955,028
Goodwill - net	92,882	92,882

Other assets	10,712	9,772
Total assets	$1,226,634	$1,212,872
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 47,672	$ 64,939
Accrued expenses	120,083	132,110
Current maturities of long-term debt and other long-term obligations	105	200
Total current liabilities	167,860	197,249
Long-term debt	135,000	125,000
Other long-term obligations	46,239	44,515
Shareholders' equity:		
Preferred stock - 100,000,000 shares of $.01 par value authorized, no shares issued	--	--
Common stock - 400,000,000 shares of $.01 par value authorized, at February 1, 2002, 55,431,802 shares issued and outstanding and at August 3, 2001, 55,026,846 shares issued and outstanding	554	550
Additional paid-in capital	140,880	149,073
Retained earnings	736,101	696,485
Total shareholders' equity	877,535	846,108
Total liabilities and shareholders' equity	$1,226,634	$1,212,872

See notes to condensed consolidated financial statements.
(*) This condensed consolidated balance sheet has been derived from the audited consolidated balance sheet as of August 3, 2001.

CBRL GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(In thousands, except per share data)
(Unaudited)

	Quarter Ended		Six Months Ended	
	February 1, 2002	January 26, 2001	February 1, 2002	January 26, 2001
Net sales	$ 522,240	$ 484,093	$1,017,233	$ 951,157
Franchise fees and royalties	262	174	482	365
Total revenue	522,502	484,267	1,017,715	951,522
Cost of goods sold	181,732	174,539	344,932	330,611
Gross profit	340,770	309,728	672,783	620,911
Labor & other related expenses	191,308	173,728	378,203	347,018
Other store operating expenses	87,204	83,756	169,232	163,554
Store operating income	62,258	52,244	125,348	110,339
General and administrative	28,014	23,969	58,748	50,599
Amortization of goodwill	--	999	--	1,997
Operating income	34,244	27,276	66,600	57,743
Interest expense	1,328	3,298	3,081	6,776
Interest income	--	35	--	54
Income before income taxes	32,916	24,013	63,519	51,021
Provision for income taxes	11,784	8,957	22,740	19,031
Net income	$ 21,132	$ 15,056	$ 40,779	$ 31,990
Net earnings per share:				
Basic	$ .38	$ .27	$ .74	$ .56
Diluted	$ .37	$ .26	$ .72	$ .56
Weighted average shares:				
Basic	55,498	56,633	55,217	56,666
Diluted	57,595	57,600	56,888	57,215

See notes to condensed consolidated financial statements.

CBRL GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands)
(Unaudited)

	Six Months Ended	
	February 1, 2002	January 26, 2001
Cash flows from operating activities:		
Net income	$ 40,779	$ 31,990
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	30,019	31,638
Gain on disposition of property and equipment	(84)	(8)
Changes in assets and liabilities:		
Inventories	7,596	(373)
Accounts payable	(17,267)	(5,212)
Other current assets and other current liabilities	(11,396)	(9,268)
Other assets and other long-term liabilities	566	5,195
Net cash provided by operating activities	50,213	53,962
Cash flows from investing activities:		
Purchase of property and equipment	(45,781)	(55,009)
Proceeds from sale of property and equipment	1,336	141,366
Net cash (used in) provided by investing activities	(44,445)	86,357
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	273,600	171,500
Principal payments under long-term debt and other long-term obligations	(263,650)	(307,618)
Proceeds from exercise of stock options	35,950	3,436
Purchases and retirement of common stock	(44,139)	(10,852)
Dividends on common stock	(1,163)	(1,185)
Net cash provided by (used in) financing activities	598	(144,719)
Net increase (decrease) in cash and cash equivalents	6,366	(4,400)
Cash and cash equivalents, beginning of period	11,807	13,865
Cash and cash equivalents, end of period	$ 18,173	$ 9,465
Supplemental disclosures of cash flow information:		
Cash paid during the six months for:		
Interest	$ 3,625	$ 7,003
Income taxes	32,146	28,707

See notes to condensed consolidated financial statements.

CBRL GROUP, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(In thousands)

1. Condensed Consolidated Financial Statements

The condensed consolidated balance sheet as of February 1, 2002 and the related condensed consolidated statements of income and cash flows for the quarters and six-month periods ended February 1, 2002 and January 26, 2001, have been prepared by CBRL Group, Inc. and subsidiaries (the "Company") without audit; in the opinion of management, all adjustments for a fair presentation of such condensed consolidated financial statements have been made.

These condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto contained in the Company's Annual Report on Form 10-K for the year ended August 3, 2001.

Deloitte & Touche LLP, the Company's independent accountants, have performed a limited review of the financial information included herein. Their report on such review accompanies this filing.

2. Income Taxes

The provision for income taxes for the six-month period ended February 1, 2002 has been computed based on management's estimate of the tax rate for the entire fiscal year of 35.8%. The variation between the statutory tax rate and the effective tax rate is due primarily to employer tax credits for FICA taxes paid on employee tip income. The Company's effective tax rates for the six-month period ended January 26, 2001 and for the entire fiscal year of 2001 were 37.3% and 41.8%, respectively.

3. Seasonality

The sales and profits of the Company are affected significantly by seasonal travel and vacation patterns because of its interstate highway locations. Historically, the Company's greatest sales and profits have occurred during the period of June through August. Early December through the end of February, excluding the Christmas holidays, has historically been the period of lowest sales and profits although retail revenues historically have been seasonally higher between Thanksgiving and Christmas. Therefore, the results of operations for the quarter and six-month period ended February 1, 2002 cannot be considered indicative of the operating results for the full fiscal year.

4. Inventories

Inventories were comprised of the following at:

	February 1, 2002	August 3, 2001
Retail	$ 78,612	$ 87,445
Restaurant	15,520	15,853
Supplies	14,862	13,292
Total	$108,994	$116,590

5. Earnings per Share and Weighted Average Shares

Basic earnings per share are computed by dividing income available to common shareholders by the weighted average number of common shares outstanding for the reporting period. Diluted earnings per share reflect the potential dilution that could occur if securities, options or other contracts to issue common stock were exercised or converted into common stock. Outstanding stock options issued by the Company represent the only dilutive effect reflected in diluted weighted average shares.

6. Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. There is no difference between comprehensive income and net income as reported by the Company for all periods shown.

7. Segment Reporting

The Company manages its business on the basis of one reportable operating segment. All of the Company's operations are located within the United States. The following data are presented in accordance with Statement of Financial Accounting Standards ("SFAS") No. 131 for all periods presented.

	Quarter Ended		Six Months Ended	
	February 1, 2002	January 26, 2001	February 1, 2002	January 26, 2001
Net sales:				
Restaurant	$ 391,176	$ 354,403	$ 786,913	$ 724,445
Retail	131,064	129,690	230,320	226,712
Total net sales	$ 522,240	$ 484,093	$1,017,233	$ 951,157

8. Recent Accounting Pronouncements Adopted

Statement of Financial Accounting Standards ("SFAS") No. 141, "Business Combinations" requires that the purchase method of accounting be used for all business combinations initiated after June 30, 2001 and that the use of the pooling-of-interest method is no longer allowed.

Effective August 4, 2001, the Company elected early adoption of SFAS No. 142, "Goodwill and Other Intangible Assets." SFAS No. 142 eliminates the amortization for goodwill and other intangible assets with indefinite lives. Intangible assets with lives restricted by contractual, legal, or other means will continue to be amortized over their useful lives. Goodwill and other intangible assets not subject to amortization are tested for impairment annually or more frequently if events or changes in circumstances indicate that the asset might be impaired. SFAS No. 142 requires a two-step process for testing impairment. First, the fair value of each reporting unit is compared to its carrying value to determine whether an indication of impairment exists. If an impairment is indicated, then the implied fair value of the reporting unit's goodwill is determined by allocating the unit's fair value to its assets and liabilities (including any unrecognized intangible assets) as if the reporting unit had been acquired in a business combination. The amount of impairment for goodwill and other intangible assets is measured as the excess of its carrying value over its implied fair value. The Company conducted the initial test of the carrying value of its goodwill, as required by SFAS No. 142, during the second quarter of fiscal 2002, which ended February 1, 2002, and concluded that there was no current indication of impairment to goodwill. In subsequent fiscal years, the Company will also conduct its annual assessment of the carrying value of its goodwill, as required by SFAS No. 142, during its second quarter.

In accordance with SFAS No. 142, the Company discontinued amortization of goodwill effective August 4, 2001. The pro forma effects of the adoption of SFAS No. 142 on net income and basic and diluted earnings per share is as follows:

	Second Quarter Ended February 1, 2002	Second Quarter Ended January 26, 2001	Six Months Ended February 1, 2002	Six Months Ended January 26, 2001
Net income, as reported	$21,132	$15,056	$40,779	$31,990
Intangible amortization, net of $0 tax	--	999	--	1,997
Net income, pro forma	$21,132	$16,055	$40,779	$33,987
Basic earnings per share:				
Net income, as reported	$ .38	$ .27	$ .74	$ .56
Intangible amortization, net of $0 tax	--	.01	--	.04
Net income, pro forma	$ .38	$ .28	$ .74	$ .60
Diluted earnings per share:				
Net income, as reported	$ .37	$ .26	$ .72	$ .56
Intangible amortization, net of $0 tax	--	.02	--	.03
Net income, pro forma	$ .37	$ .28	$ .72	$ .59

9. Impairment of Long-lived Assets

The Company evaluates long-lived assets and certain identifiable intangibles to be held and used in the business for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment is determined by comparing estimated undiscounted future operating cash flows to the carrying amounts of assets on a store by store basis. If an impairment exists, the amount of impairment is measured as the sum of the estimated discounted future operating cash flows of such asset and the expected proceeds upon sale of the asset less its carrying amount. Assets held for sale are reported at the lower of carrying amount or fair value less costs to sell. The Company had no impairment loss recorded for the quarters or six-month periods ended February 1, 2002 and January 26, 2001.

10. Litigation

As is more fully discussed in Note 10 to the Consolidated Financial Statements for the fiscal year ended August 3, 2001 contained in the Company's Annual Report on Form 10-K filed on October 12, 2001, the Company's Cracker Barrel Old Country Store, Inc. subsidiary is a defendant in two pending lawsuits, one of which has been provisionally certified as a class action. The Company believes it has substantial defenses in these actions and is defending each of them vigorously. The Company has recorded a provision of $3,500 in the consolidated financial statements in the fourth quarter of fiscal 2001 with respect to one of these lawsuits. There has been no material development in either of these lawsuits during the quarter ended February 1, 2002.

In addition, the Company was informed on December 11, 2001 that the lawyers representing the plaintiffs in the cases described in the preceding paragraph intend to file two new lawsuits against the Company's subsidiary Cracker Barrel Old Country Store, Inc., one alleging additional wage and hour claims, the other alleging racial discrimination in public accommodations. Cracker Barrel Old Country Store, Inc. believes such claims are unfounded and that it would have substantial defenses to any such claims made. Accordingly, it intends to defend these potential new claims vigorously. Because neither claim has been formally served to date, neither the likelihood of an unfavorable outcome nor the amount of ultimate liability, if any, with respect to these claims can be determined at this time. Accordingly, no provision for any potential liability has been made in the consolidated financial statements of the Company. In the event of an unfavorable outcome in any of these cases or potential claims, the Company's results of operations, financial position and liquidity could be materially and adversely affected.

In addition to the litigation described in the preceding paragraphs, the Company is a party to other legal proceedings incidental to its business. In the opinion of management, based upon information currently available, the ultimate liability with respect to these other actions will not materially affect the Company's consolidated financial statements.

11. Derivative Financial Instruments and Hedging Activities

The Company is exposed to market risk, such as changes in interest rates and commodity prices. To manage the volatility relating to these exposures, the Company nets the exposures on a consolidated basis to take advantage of natural offsets. For the residual portion, the Company may enter into various derivative financial instruments pursuant to the Company's policies in areas such as counterparty exposure and hedging practices. The Company would review these derivative financial instruments on a specific exposure basis to support hedge accounting. The changes in fair value of these hedging instruments would be offset in part or in whole by the corresponding changes in the fair value or cash flows of the underlying exposures being hedged. The Company does not hold or use derivative financial instruments for trading purposes. The Company's historical practice has been not to enter into derivative financial instruments.

The Company's policy has been to manage interest cost using a mix of fixed and variable rate debt. The Company has accomplished this objective through the use of interest rate swaps and/or sale-leaseback transactions. In an interest rate swap, the Company agrees to exchange, at specified intervals, the difference between fixed and variable interest amounts calculated by reference to an agreed-upon notional amount. In a sale-leaseback transaction, the Company finances its operating facilities by selling them to a third party and then leasing them back under a long-term operating lease at fixed terms. See Note 12 to the Consolidated Financial Statements for the fiscal year ended August 3, 2001 contained in the Company's Annual Report on Form 10-K filed on October 12, 2001.

Many of the food products purchased by the Company are affected by commodity pricing and are, therefore, subject to price volatility caused by weather, production problems, delivery difficulties and other factors which are outside the control of the Company and which are generally unpredictable. Changes in commodity prices would affect the Company and its competitors generally and often simultaneously. In many cases, the Company believes it will be able to pass through any increased commodity costs by adjusting its menu pricing. From time to time, competitive circumstances may limit menu price flexibility, and in those circumstances increases in commodity prices can result in lower margins for the Company. Some of the Company's purchase contracts are used to hedge commodity prices and may contain features that could be classified as derivative financial instruments under SFAS Nos. 133, 137 and 138. However, these features that could be classified as derivative financial instruments are exempt from hedge accounting based on the normal purchases exemption. The Company presently believes that any changes in commodity pricing which cannot be adjusted for by changes in menu pricing or other product delivery strategies would not be material.

Upon adoption of SFAS Nos. 133, 137 and 138 on July 29, 2000 and through February 1, 2002, the Company had no derivative financial instruments that required hedge accounting.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

All dollar amounts reported or discussed in Part I, Item 2 of this Quarterly Report on Form 10-Q are shown in thousands, except dollar amounts per share. The following discussion and analysis provides information which management believes is relevant to an assessment and understanding of the Company's consolidated results of operations and financial condition. The discussion should be read in conjunction with the condensed consolidated financial statements and notes thereto. Except for specific historical information, many of the matters discussed in this Form 10-Q 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 the Company to differ materially from those expressed or implied by these statements. 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", "plans", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "potential" or "continue" (or the negative of each of these terms) or similar terminology. Factors which will affect actual results include, but are not limited to: adverse general economic conditions including uncertain consumer confidence effects on sales; the actual results of pending or threatened litigation; the effects of negative publicity; adverse weather conditions; commodity, workers' compensation, group health and utility price increases; 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 successful new lines of retail merchandise; the availability and costs of acceptable sites for development; the acceptance of the Company's concepts as the Company continues to expand into new markets and geographic regions; changes in interest rates affecting the Company's financing costs; changes in or implementation of additional governmental rules and regulations affecting wage and hour matters, health and safety, pensions, taxes and insurance; practical or psychological effects of terrorist acts or military responses; other undeterminable areas of government actions or regulations; and other factors described from time to time in the Company's filings with the Securities and Exchange Commission and press releases, and other communications.

Results of Operations

The following table highlights operating results by percentage relationships to total revenue for the quarter and six-month period ended February 1, 2002 as compared to the same periods a year ago:

	Quarter Ended		Six Months Ended	
	February 1, 2002	January 26, 2001	February 1, 2002	January 26, 2001
Net sales	100.0%	100.0%	100.0%	100.0%
Franchise fees and royalties	--	--	--	--
Total revenue	100.0	100.0	100.0	100.0
Cost of goods sold	34.8	36.0	33.9	34.7
Gross profit	65.2	64.0	66.1	65.3
Labor & other related expenses	36.6	35.9	37.2	36.5
Other store operating expenses	16.7	17.3	16.6	17.2
Store operating income	11.9	10.8	12.3	11.6
General and administrative	5.4	5.0	5.8	5.3
Amortization of goodwill	--	0.2	--	0.2
Operating income	6.5	5.6	6.5	6.1
Interest expense	0.2	0.7	0.3	0.7
Interest income	--	--	--	--
Income before income taxes	6.3	4.9	6.2	5.4
Provision for income taxes	2.3	1.8	2.2	2.0
Net income	4.0%	3.1%	4.0%	3.4%

Average Comparable Store Sales Analysis

	Quarter Ended		Six Months Ended	
	February 1, 2002	January 26, 2001	February 1, 2002	January 26, 2001
Cracker Barrel (422 and 414 stores for the quarter and six months, respectively)				
Net sales:				
Restaurant	$ 747.6	$ 693.2	$1,523.8	$1,433.8
Retail	295.6	283.4	521.6	506.6
Total net sales	$1,043.2	$ 976.6	$2,045.4	$1,940.4
Logan's (61 and 59 restaurants for the quarter and six months, respectively)	$ 732.4	$ 707.1	$1,467.9	$1,430.7

Total Revenue

Total revenue for the second quarter of fiscal 2002 increased 7.9% compared to last year's second quarter. At the Cracker Barrel Old Country Store ("Cracker Barrel") concept, comparable store restaurant sales increased 7.8% and comparable retail sales increased 4.3%, for a combined comparable store sales (total net sales) increase of 6.8%. The comparable store restaurant sales increase consisted of a 2.7% average check increase for the quarter and a 5.1% guest traffic increase. Comparable store retail sales increased primarily due to the increase in restaurant guest traffic. At the Logan's Roadhouse ("Logan's") concept, comparable store sales increased 3.6%, which consisted of a 0.1% average check increase and a 3.5% guest traffic increase. Sales from new Cracker Barrel and Logan's stores primarily accounted for the balance of the total revenue increase in the second quarter, partly offset by loss of revenues associated with the closing of four Cracker Barrel units and three Logan's units and exiting the Carmine Giardini's restaurant and gourmet market business at the end of fiscal 2001.

Total revenue for the six-month period ended February 1, 2002, increased 7.0% compared to the six-month period ended January 26, 2001. At the Cracker Barrel concept, comparable store restaurant sales increased 6.3% and comparable retail sales increased 3.0%, for a combined comparable store sales (total net sales) increase of 5.4%. The comparable store restaurant sales increase consisted of a 3.1% average check increase for the six months and a 3.2% guest traffic increase. Comparable store retail sales increased primarily due to the increase in restaurant guest traffic. At the Logan's concept, comparable store sales increased 2.6%, which consisted of a 0.2% average check increase and a 2.4% guest traffic increase. Sales from new Cracker Barrel and Logan's stores primarily accounted for the balance of the total revenue increase in the six-month period ended February 1, 2002, partly offset by loss of revenues associated with the closing of four Cracker Barrel units and three Logan's units and exiting the Carmine Giardini's restaurant and gourmet market business at the end of fiscal 2001.

Cost of Goods Sold

Cost of goods sold as a percentage of total revenue for the second quarter of fiscal 2002 decreased to 34.8% from 36.0% in the second quarter of last year. This decrease was primarily due to a lower mix of retail sales as a percent of total revenues (retail has a higher cost of goods sold than restaurant), higher average check, improvements in Cracker Barrel store-level execution, higher initial mark-ons and lower butter and egg prices. These decreases were partially offset by higher potato prices and higher markdowns of retail merchandise versus the prior year.

Cost of goods sold as a percentage of total revenue for the six-month period ended February 1, 2002, decreased to 33.9% from 34.7% in the six-month period ended January 26, 2001. This decrease was primarily due to a lower mix of retail sales as a percent of total revenues (retail has a higher cost of goods sold than restaurant), higher average check, improvements in Cracker Barrel store-level execution and higher initial mark-ons. These decreases were partially offset by higher beef, rib, butter, cheese and potato prices and higher markdowns of retail merchandise versus the prior year.

Labor and Other Related Expenses

Labor and other related expenses include all direct and indirect labor and related costs incurred in store operations. Labor and other related expenses as a percentage of total revenue increased to 36.6% in the second quarter this year from 35.9% last year. This increase was primarily due to increases in wages, increases under the store-level bonus programs, and increases in workers' compensation costs. These increased workers' compensation costs reflect higher than expected claims cost development (as determined annually by an independent actuarial evaluation) from claims incurred in prior fiscal years. The Company does not expect this increased workers' compensation claims development trend to continue. These increases were partially offset by higher average check, improved volume and lower group health costs.

Labor and other related expenses as a percentage of total revenue increased to 37.2% in the six-month period ended February 1, 2002 from 36.5% in the six-month period ended January 26, 2001. This increase was primarily due to increases in wages, increases under the store-level bonus programs and increases in workers' compensation costs. These increased workers' compensation costs reflect higher than expected claims cost development (as determined annually by an independent actuarial evaluation) from claims incurred in prior fiscal years. The Company does not expect this increased workers' compensation claims development to continue to the same degree. These increases were partially offset by higher average check and improved volume.

Other Store Operating Expenses

Other store operating expenses include all unit-level operating costs, the major components of which are operating supplies, repairs and maintenance, advertising expenses, utilities, rent and depreciation. Other store operating expenses as a percentage of total revenue decreased to 16.7% in the second quarter of fiscal 2002 from 17.3% in the second quarter of last year. This decrease was primarily due to lower utility costs and operating supplies versus the prior year, lower advertising spending at Cracker Barrel compared to a year ago, higher average check and improved volume partially offset by higher general liability insurance costs versus the prior year.

Other store operating expenses as a percentage of total revenue decreased to 16.6% in the six-month period ended February 1, 2002 from 17.2% in the six-month period ended January 26, 2001. This decrease was primarily due to lower utility costs versus the prior year, lower advertising spending at Cracker Barrel compared to a year ago, higher average check and improved volume partially offset by higher general liability insurance costs versus the prior year.

General and Administrative Expenses

General and administrative expenses as a percentage of total revenue increased to 5.4% in the second quarter of fiscal 2002 from 5.0% in the second quarter of last year. This increase was primarily due to bonus accruals reflective of performance improvements and various staffing and infrastructure changes not in place a year ago partially offset by higher average check and improved volume.

General and administrative expenses as a percentage of total revenue increased to 5.8% in the six-month period ended February 1, 2002 from 5.3% in the six-month period ended January 26, 2001. This increase was primarily due to bonus accruals reflective of performance improvements and various staffing and infrastructure changes not in place a year ago partially offset by higher average check and improved volume.

Interest Expense

Interest expense decreased to $1,328 in the second quarter of fiscal 2002 from $3,298 in the first quarter of last year. The decrease primarily resulted from lower average interest rates and lower average outstanding debt during the second quarter as compared to last year.

Interest expense decreased to $3,081 in the six-month period ended February 1, 2002 from $6,776 in the six-month period ended January 26, 2001. The decrease primarily resulted from lower average interest rates and lower average outstanding debt during the six-month period ended February 1, 2002 as compared to the same period last year.

Interest Income

Interest income decreased to $0 in the second quarter of fiscal 2002 from $35 in the second quarter of last year. The decrease was primarily due to no funds available for investment during the second quarter as compared to last year.

Interest income decreased to $0 in the six-month period ended February 1, 2002 from $54 in the six-month period ended January 26, 2001. The decrease was primarily due to no funds available for investment during the six-month period ended February 1, 2002 as compared to the same period last year.

Provision for Income Taxes

The provision for income taxes as a percent of pre-tax income decreased to 35.8% in the first six months of fiscal 2002 from 37.3% during the same period a year ago. The decrease in tax rate was primarily due to the Company no longer amortizing goodwill upon its adoption of SFAS No. 142 on August 4, 2001, in the first quarter of fiscal 2002. See Note 8 to the Condensed Consolidated Financial Statements.

Impact of Recent Accounting Pronouncements Not Yet Adopted

In July 2001, The Financial Accounting Standards Board ("FASB") issued SFAS No. 143, "Accounting for Asset Retirement Obligations". SFAS No. 143 requires entities to record obligations associated with the retirement of a tangible long-lived asset as a liability upon incurring those obligations, with the amount of the liability initially measured at fair value. Upon initially recognizing a liability for an asset retirement obligation ("ARO"), an entity must capitalize the cost by recognizing an increase in the carrying amount of the related long-lived asset. Over time, the entity amortizes the liability to its present value each period, and the entity depreciates the capitalized cost over the useful life of the related asset. Upon settlement of the liability, an entity either settles the obligation for its recorded amount or incurs a gain or loss upon settlement. Upon adoption, an entity will use a cumulative-effect approach to recognize transition amounts for existing ARO liabilities, asset retirement costs, and accumulated depreciation. All transition amounts are to be measured using current information known as of the adoption date, including current assumptions and current interest rates. SFAS No. 143 will be effective for financial statements for fiscal years beginning after June 15, 2002 and earlier application is encouraged. The Company is evaluating the impact of the adoption of this standard and has not yet determined the effect.

In August 2001, the FASB issued SFAS No. 144 "Accounting for the Impairment or Disposal of Long-Lived Assets". This statement supersedes SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of" and the accounting and reporting provisions of Accounting Principles Board Opinion No. 30 "Reporting the Results of Operations-Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions". SFAS No. 144 retains the fundamental provisions of SFAS No. 121 but eliminates the requirement to allocate goodwill to long-lived assets to be tested for impairment. This statement also requires discontinued operations to be carried at the lower of cost or fair value less costs to sell and broadens the presentation of discontinued operations to include a component of an entity rather than a segment of a business. SFAS No. 144 is effective for fiscal years beginning after December 15, 2001, and interim periods within those fiscal years, with early application encouraged. The Company does not expect the adoption of this statement to have a material impact on its results of operations or financial position.

Liquidity and Capital Resources

The Company's operating activities provided net cash of $50,213 for the six-month period ended February 1, 2002. Most of this cash was provided by net income adjusted for depreciation and amortization. Increases in other assets and decreases in accounts payable and other current liabilities were partially offset by decreases in inventories and other current assets and increases in other long-term obligations.

Capital expenditures were $45,781 for the six-month period ended February 1, 2002. Construction of new stores and land purchases accounted for substantially all of these expenditures. Capitalized interest was $87 and $197 for the quarter and six-month period ended February 1, 2002 as compared to $261 and $583 for the quarter and six-month period ended January 26, 2001. This difference was primarily due to lower borrowing costs as compared to a year ago.

In the first quarter of fiscal 2001, the Company completed a sale-leaseback transaction involving 65 of its owned Cracker Barrel units. Under the transaction, the land, buildings and building improvements at the locations were sold for net consideration of $138,325 and have been leased back for an initial term of 21 years. Equipment was not included. The leases include specific renewal options for up to 20 additional years and have certain financial covenants related to fixed charge coverage for the leased units. Net rent expense during the initial lease term will be $14,963 annually, and the assets sold and leased back previously had depreciation expense of $2,707 annually. The gain on the sale will be amortized over the initial lease term of 21 years. The net proceeds from the sale were used to reduce the Company's long-term debt by $138,300 by reducing the Company's outstanding borrowing under the revolving bank credit facility.

The Company's internally generated cash, along with cash at August 3, 2001, the Company's new operating leases, proceeds from stock option exercises, and the Company's available revolver, were sufficient to finance all of its growth, share repurchases and other cash payment obligations in the first six months of fiscal 2002.

The Company estimates that its capital expenditures for fiscal 2002 will be approximately $100,000 to $105,000, substantially all of which will be related to the construction of 20 new Cracker Barrel stores and nine new Logan's restaurants. On September 12, 2001, the Company reduced its entire bank credit facility to $250,000 from $350,000 and converted its $50,000 term loan into a revolving loan.

On September 17, 2001, the Company announced that the Board of Directors had authorized the repurchase of up to 3 million shares of the Company's common stock. The purchases are to be made from time to time in the open market at prevailing market prices. As of February 1, 2002, the Company had repurchased 1,663,300 shares of its common stock for total consideration of $44,139 or $26.54 per share. The Company presently expects to complete this share repurchase authorization during fiscal 2002.

For the six-month period ended February 1, 2002, the Company received proceeds of $35,950 from the exercise of stock options on 2,068,256 shares of its common stock.

Management believes that cash at February 1, 2002, along with cash generated from the Company's operating activities, stock option exercises and its available revolving credit facility, will be sufficient to finance its continued operations, its remaining share repurchase authorization and its continued expansion plans through fiscal 2003. At February 1, 2002, the Company had $115,000 available under its revolving credit facility. The Company estimates that its operations and stock option exercises will generate excess cash of approximately $110,000 after capital expenditures in fiscal 2002 which it intends to apply toward completing its current share repurchase authorization with the remaining excess cash to be used for future share repurchase authorizations or debt reduction.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Item 7A of the Company's Annual Report on Form 10-K for the fiscal year ended August 3, 2001, and filed with the Commission on October 12, 2001, is incorporated in this item of this report by this reference.

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors and Shareholders of
CBRL Group, Inc.
Lebanon, Tennessee

We have reviewed the accompanying condensed consolidated balance sheet of CBRL Group, Inc. and subsidiaries (collectively, the "Company") as of February 1, 2002, and the related condensed consolidated statements of income and cash flows for the quarters and six-month periods ended February 1, 2002 and January 26, 2001. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and of making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to such condensed consolidated financial statements for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated balance sheet of CBRL Group, Inc. and subsidiaries as of August 3, 2001, and the related consolidated statements of income, shareholders' equity, and cash flows for the year then ended (not presented herein); and in our report dated September 13, 2001, we expressed an unqualified opinion on those financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of August 3, 2001 is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

DELOITTE & TOUCHE LLP

Nashville, Tennessee
March 7, 2002

PART II

Item 1. Legal Proceedings

Part I, Item 3 of the Company's Annual Report on Form 10-K filed October 12, 2001, is incorporated in this Form 10-Q by this reference. See also Note 10 to the Company's Condensed Consolidated Financial Statements filed in Part I, Item I of this Quarterly Report on Form 10-Q, which also is incorporated in this item of this report by this reference.

Item 2. Changes in Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

Part II, Item 4 of the Company's Quarterly Report on Form 10-Q filed December 14, 2001, is incorporated in this Form 10-Q by this reference.

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

(a) The following exhibits are filed pursuant to Item 601 of Regulation S-K
(15)Letter regarding unaudited financial information.

(b) None during the quarter ended February 1, 2002.

SIGNATURES

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 thereunto duly authorized.

CBRL GROUP, INC.

Date: 3/7/02 By /s/Lawrence E. White
Lawrence E. White, Senior Vice President/Finance and Chief Financial Officer

Date: 3/7/02 By /s/Patrick A. Scruggs
Patrick A. Scruggs, Assistant Treasurer

EXHIBIT INDEX

Exhibit No.	Description
15	Letter regarding unaudited financial information

March 7, 2002

CBRL Group, Inc.
Lebanon, Tennessee 37088-0787

We have made a review, in accordance with standards established by the American Institute of Certified Public Accountants, of the unaudited interim financial information of CBRL Group, Inc. and subsidiaries for the quarters and six-month periods ended February 1, 2002 and January 26, 2001, as indicated in our report dated March 7, 2002; because we did not perform an audit, we expressed no opinion on that information.

We are aware that our report referred to above, which is included in your Quarterly Report on Form 10-Q for the quarter ended February 1, 2002, is incorporated by reference in Registration Statement Nos. 2-86602, 33-15775, 33-37567, 33-45482, 333-01465, 333-71384 and 333-81063 on Forms S-8 and Registration Statement No. 33-59582 on Form S-3.

We also are aware that the aforementioned report, pursuant to Rule 436(c) under the Securities Act of 1933, is not considered a part of the Registration Statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

DELOITTE & TOUCHE LLP

Nashville, Tennessee