# Cracker Barrel OLD Country Store, Inc. CBRL

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001067294

**D**

**fourth fifth of 254 graded peers in shops**

rank 190 of 254; percentile 74.7; sampling error 3.0 points; lower is stronger

A B C D E

**D, the sloth**



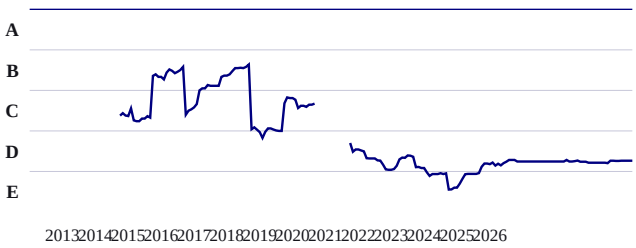
| Scoreboard | |
|---|---|
| **Profitability** | A/B<br>percentile 20.4 |
| **Solvency** | E<br>percentile 88.8 |
| **Growth and financing** | D<br>percentile 69.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Sep 25, 2026<br>49 days before the rescan; latest periodic filing 10-K received Sep 25, 2026 |
| **Last close** | $64.83<br>2026-11-12; market equity $1.4B; no price enters the letter |

**Share price, twelve months to the rescan**




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

**Letter at every rescan, 2012 to 2026**




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

## Business, in the company's words

*opening of Item 1 of the 10-K received Sep 25, 2026*

Cracker Barrel Old Country Store, Inc. is principally engaged in the operation and development of the Cracker Barrel Old Country Store® concept ("Cracker Barrel"). Originally founded in 1969, we are headquartered in Lebanon, Tennessee and are organized under the laws of the State of Tennessee. We maintain a website at crackerbarrel.com. We make available free of charge through our website our periodic and other reports filed with or furnished to the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as soon as reasonably practicable after we file such material with, or furnish it to, the SEC.

## The fourteen inputs

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

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 20.4** | | | | | | |
| Gross profitability | 113.4% | 42.6% | | 5.5 | 238 | 2026-07-31 |
| Return on invested capital | not computable | 11.2% | | | | |

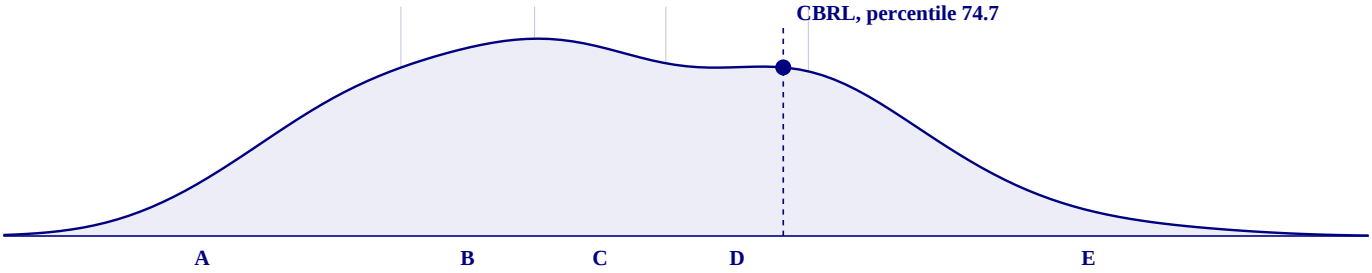
*required facts have no common fiscal period end*

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (8.3%) | (4.9%) | | 29.1 | 283 | 2026-07-31 |
| Gross margin stability, five years | 0.7 pts | 1.3 pts | | 26.5 | 216 | 2026-07-31 |
| **Solvency, sleeve percentile 88.8** | | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-31* | | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 1.38x | | | | |
| *latest aligned inputs end 2014-08-01; latest annual assets end 2026-07-31* | | | | | | |
| Interest coverage | not computable | 2.71x | | | | |
| *latest aligned inputs end 2019-08-02; latest annual assets end 2026-07-31* | | | | | | |
| Current ratio | 0.58x | 1.37x | | 88.8 | 295 | 2026-07-31 |
| **Growth and financing, sleeve percentile 69.8** | | | | | | |
| Revenue growth, three-year compound | (1.2%) | 1.6% | | 63.6 | 265 | 2026-07-31 |
| Free cash flow growth, three-year compound | (10.5%) | 4.6% | | 76.0 | 151 | 2026-07-31 |
| Reinvestment rate | not computable | 16.4% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | (3.0%) | 3.1% | | 74.1 | 267 | 2026-07-31 |
| Net share issuance, one year | 0.4% | (0.6%) | | 65.4 | 209 | 2026-09-11 |

## Among 254 peers

*shops; letters are fifths of this list*




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

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 185 | El Pollo Loco Holdings, Inc. (LOCO) | 72.7 | D | |
| 186 | Sherwin Williams Co. (SHW) | 73.1 | D | |
| 187 | Ingram Micro Holding Corp. (INGM) | 73.5 | D | |
| 188 | Lands' END, Inc. (LE) | 73.9 | D | short runway |
| 189 | Aramark (ARMK) | 74.3 | D | |
| 190 | Cracker Barrel OLD Country Store, Inc. (CBRL) | 74.7 | D | |
| 191 | Dave & Buster's Entertainment, Inc. (PLAY) | 75.1 | D | |
| 192 | 1 800 Flowers COM Inc. (FLWS) | 75.5 | D | |
| 193 | Advance Auto Parts Inc. (AAP) | 75.9 | D | |
| 194 | Petco Health & Wellness Company, Inc. (WOOF) | 76.3 | D | |
| 195 | CHS Inc. (CHSCL) | 77.5 | D/E | |

## What the price implies

*at the 2026-11-12 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 59.3% | (0.8%) | 91 |
| Distance from 52-week high | (10.5%) | (19.8%) | 71 |
| EBIT to enterprise value | (0.7%) | 5.1% | 18 |
| Free cash flow yield | 6.1% | 3.8% | 69 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.33 | 0.35 | 47 |
| Sales to price | 2.29 | 1.53 | 62 |
| Composite equity issuance, five years | (25.5%) | (16.9%) | 30 |
| Relative strength against the sector, log excess return | 0.56 | 0.08 | 91 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2026-07-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $36.5M |
| Operating cash flow, four quarters | $206.2M |
| Months of runway | not finite |
| Days since last periodic filing | 49 (10-K received Sep 25, 2026) |
| Median daily dollar volume, 63 sessions | $49.1M |

## Sources

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

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.3B | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.0B | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 3 | assets | us-gaap:Assets | $2.0B | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 4 | net income | us-gaap:NetIncomeLoss | $31.7M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $206.2M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 6 | assets | us-gaap:Assets | $2.2B | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5B | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 8 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.1B | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5B | 2024-08-02 | 2026-09-25 | 10-K | 26-110772 |
| 10 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.1B | 2024-08-02 | 2026-09-25 | 10-K | 26-110772 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.4B | 2023-07-28 | 2025-09-26 | 10-K | 25-093663 |
| 12 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.1B | 2023-07-28 | 2025-09-26 | 10-K | 25-093663 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.3B | 2022-07-29 | 2024-09-27 | 10-K | 24-013061 |
| 14 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.0B | 2022-07-29 | 2024-09-27 | 10-K | 24-013061 |
| 15 | total debt | us-gaap:LongTermDebt | $400.0M | 2014-08-01 | 2014-09-25 | 10-K | 14-036434 |
| 16 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $119.4M | 2014-08-01 | 2017-09-22 | 10-K | 17-036195 |
| 17 | operating income | us-gaap:OperatingIncomeLoss | $208.4M | 2014-08-01 | 2016-09-26 | 10-K | 16-080733 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $68.4M | 2014-08-01 | 2016-09-26 | 10-K | 16-080733 |
| 19 | operating income | us-gaap:OperatingIncomeLoss | $282.8M | 2019-08-02 | 2021-09-24 | 10-K | 21-032472 |
| 20 | interest expense | us-gaap:InterestExpense | $16.5M | 2019-08-02 | 2019-09-27 | 10-K | 19-017413 |
| 21 | current assets | us-gaap:AssetsCurrent | $275.9M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $476.2M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $117.8M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $218.9M | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $159.1M | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $169.0M | 2024-08-02 | 2026-09-25 | 10-K | 26-110772 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $128.3M | 2024-08-02 | 2026-09-25 | 10-K | 26-110772 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $250.5M | 2023-07-28 | 2025-09-26 | 10-K | 25-093663 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $127.0M | 2023-07-28 | 2025-09-26 | 10-K | 25-093663 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $123.1M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | -$12.5M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 32 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $20.6M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 33 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$11.1M | 2026-07-31 | 2026-09-25 | 10-K | 26-110772 |
| 34 | current assets | us-gaap:AssetsCurrent | $313.1M | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $625.6M | 2025-08-01 | 2026-09-25 | 10-K | 26-110772 |
| 36 | assets | us-gaap:Assets | $2.2B | 2024-08-02 | 2025-09-26 | 10-K | 25-093663 |
| 37 | assets | us-gaap:Assets | $2.2B | 2023-07-28 | 2024-09-27 | 10-K | 24-013061 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 22,352,430 | 2026-09-11 | 2026-09-25 | 10-K | 26-110772 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 22,268,694 | 2025-09-12 | 2025-09-26 | 10-K | 25-093663 |

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