Darden Restaurants Reports December Same-Restaurant Sales Results

ORLANDO, Fla., Jan 06, 2004 /PRNewswire-FirstCall via Comtex/ -- Darden Restaurants, Inc. (NYSE: DRI) today reported same-restaurant sales results for the five-week December fiscal month ended December 28, 2003. This period is the first month of Darden's fiscal 2004 third quarter.

Same-restaurant sales at Olive Garden were up 3% to 4% for fiscal December, which reflected a 3% to 4% increase in check average and a 0% to 1% increase in guest counts. The check average increase was a result of a 2% to 3% increase in pricing and a 0% to 1% increase from menu mix changes. Last year, Olive Garden had an approximate 1% decrease in same-restaurant sales during fiscal December.

Same-restaurant sales at Red Lobster were down 12% to 13% for fiscal December, which reflected a 1% to 2% increase in check average and a 14% to 15% decline in guest counts. The check average increase was a result of a 1% increase in pricing and a 0% to 1% increase from menu mix changes. Last year, Red Lobster had a 2% to 3% increase in same-restaurant sales during fiscal December.

"These results are consistent with the expectations we communicated during our second quarter earnings conference call in December," said Linda Dimopoulos, Darden's Chief Financial Officer. "At that time, we were experiencing declining trends at Red Lobster during the month similar to those we saw in November and October. We continue to believe that our action plan to strengthen the business at Red Lobster will lead to improving trends in the near future."

Darden Restaurants, Inc., headquartered in Orlando, FL, owns and operates over 1,300 Red Lobster, Olive Garden, Bahama Breeze, Smokey Bones, and Seasons 52 restaurants with annual sales of $4.7 billion.

Forward-looking statements in this news release, if any, are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Certain important factors could cause results to differ materially from those anticipated by the forward-looking statements, including the impact of changing economic or business conditions, the impact of competition, the availability of favorable credit and trade terms, the impact of changes in the cost or availability of food and real estate, government regulation, construction costs, weather conditions and other factors discussed from time to time in reports filed by the Company with the Securities and Exchange Commission.

SOURCE Darden Restaurants, Inc.

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