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): March 11, 2025

DOLLAR GENERAL CORPORATION
(Exact name of registrant as specified in its charter)

Tennessee	001-11421	61-0502302
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

100 MISSION RIDGE GOODLETTSVILLE, TN	37072
(Address of principal executive offices)	(Zip Code)

Registrant’s telephone number, including area code: (615) 855-4000

(Former name or former address, if changed since last report)

Check the appropriate box below 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.875 per share	DG	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On March 11, 2025, Dollar General Corporation (the “Company”) entered into Amendment No. 1 (the “Amendment”) to the unsecured amended and restated credit agreement, dated September 3, 2024, with the lenders named therein, Citibank, N.A. as administrative agent, Bank of America, N.A. as syndication agent, Citibank, N.A., BofA Securities, Inc., Goldman Sachs Bank USA, U.S. Bank National Association and Wells Fargo Securities, LLC as joint lead arrangers and joint bookrunners, and Fifth Third Bank, National Association, JPMorgan Chase Bank, N.A., PNC Bank, National Association, Regions Bank, The Huntington National Bank, Truist Bank, U.S. Bank National Association, and Wells Fargo Bank, National Association as co-documentation agents (as amended by the Amendment, the “Credit Agreement”). The Credit Agreement provides for a $2.375 billion unsecured five-year revolving credit facility terminating on September 3, 2029 (the “Revolving Facility”) of which up to $100.0 million is available for letters of credit, of which $70 million is currently committed and $30 million is uncommitted. The Revolving Facility also includes a subfacility with an available borrowing capacity of up to $50.0 million for short-term borrowings referred to as swingline loans.

The Credit Agreement contains customary events of default and a number of customary affirmative and negative covenants that, among other things, restrict, subject to certain exceptions, our and our subsidiaries’ ability to incur additional liens and subsidiary indebtedness, sell all or substantially all of our assets, and consummate certain fundamental changes or changes in our lines of business. The Credit Agreement also contains financial covenants which require the maintenance of a maximum leverage ratio and a minimum fixed charge coverage ratio. The Amendment increases the maximum leverage ratio covenant and decreases the minimum fixed charge ratio covenant until January 30, 2026, or earlier at the Company’s option upon achieving certain financial covenant milestones (“Covenant Relief Period”). The Amendment also restricts the Company’s repurchase of shares of its common stock during the Covenant Relief Period and reduces the limits on certain additional liens and subsidiary debt the Company may incur during the Covenant Relief Period.

Certain lenders under the Credit Agreement and their affiliates have, from time to time, provided investment banking, commercial banking, advisory and other services to the Company and/or its affiliates for which they have received customary fees and commissions, and such lenders and their affiliates may provide these services from time to time in the future.

A copy of the Credit Agreement and the Amendment are attached hereto as Exhibits 4.1 and 4.2, respectively, and are incorporated herein by reference. The descriptions of the Credit Agreement and the Amendment in this report are summaries and are qualified in their entirety by the terms of the Credit Agreement and the Amendment attached hereto.

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On March 13, 2025, the Company issued a news release regarding results of operations and financial condition for the fiscal 2024 fourth quarter (13 weeks) and full year (52 weeks) ended January 31, 2025. The news release is furnished as Exhibit 99 hereto and is incorporated herein by reference.

The information contained within this Item 2.02, including the information in Exhibit 99, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

ITEM 7.01 REGULATION FD DISCLOSURE.

The information set forth in Item 2.02 above is incorporated herein by reference. The news release also:

- sets forth statements regarding, among other things, the Company's fiscal year 2025 outlook and long-term financial framework, as well as the Company's planned conference call to discuss the reported financial results, the Company's fiscal year 2025 outlook and long-term financial framework, and certain other matters; and

- announces that on March 11, 2025, the Board declared a quarterly cash dividend of $0.59 per share on the Company's outstanding common stock payable on or before April 22, 2025 to shareholders of record on April 8, 2025.

The information contained within this Item 7.01, including the information in Exhibit 99, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statements of businesses acquired. N/A
(b) Pro forma financial information. N/A
(c) Shell company transactions. N/A
(d) Exhibits. See Exhibit Index to this report.

EXHIBIT INDEX

Exhibit No.	Description
4.1	Amended and Restated Credit Agreement, dated as of September 3, 2024, among Dollar General Corporation, as borrower, Citibank, N.A., as administrative agent, and the other credit parties and lenders thereto (incorporated by reference to Exhibit 4.1 to Dollar General Corporation's Current Report on Form 8-K dated September 3, 2024, filed with the SEC on September 3, 2024 (file no. 001-11421))
4.2	Amendment No. 1 to the Credit Agreement, dated as of March 11, 2025, among Dollar General Corporation, as borrower, Citibank, N.A., as administrative agent, and the other credit parties and lenders party thereto
99	News release issued March 13, 2025
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

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.

Date: March 13, 2025	**DOLLAR GENERAL CORPORATION**
	By: /s/ Rhonda M. Taylor
	Rhonda M. Taylor Executive Vice President and General Counsel

Exhibit 4.2

EXECUTION VERSION

**AMENDMENT NO. 1 TO THE
CREDIT AGREEMENT**

Dated as of March 11, 2025

AMENDMENT NO. 1 TO THE CREDIT AGREEMENT (this "Amendment") among DOLLAR GENERAL CORPORATION, a Tennessee corporation (the "Borrower"), the banks, financial institutions and other institutional lenders parties to the Credit Agreement referred to below (collectively, the "Lenders") and CITIBANK, N.A., as agent (the "Agent") for the Lenders.

PRELIMINARY STATEMENTS:

(1) The Borrower, the Lenders and the Agent have entered into an Amended and Restated Credit Agreement dated as of September 3, 2024 (the "Credit Agreement"). Capitalized terms not otherwise defined in this Amendment have the same meanings as specified in the Credit Agreement.

(2) The Borrower has requested certain amendments to the Credit Agreement, and the parties hereto agree to such amendments as set forth in, and in accordance with the terms and conditions of, this Amendment (the Credit Agreement as so amended, the "Amended Credit Agreement").

SECTION 1. Amendments to Credit Agreement. As of the Amendment Effective Date (as defined below), subject to the satisfaction of the conditions precedent set forth in Section 2 below, the Required Lenders and the Borrower hereby agree as follows:

(a) Section 1.01 of the Credit Agreement is hereby amended by inserting the following new definitions in the appropriate alphabetical order:

"Amendment Effective Date" means March 11, 2025.

"Covenant Relief Period" means the period commencing on the Amendment Effective Date and ending on (and including) the Covenant Relief Period Termination Date.

"Covenant Relief Period Termination Date" means the earlier of (a) January 30, 2026 and (b) the date on which the Agent receives a Covenant Relief Period Termination Notice from the Borrower.

"Covenant Relief Period Termination Notice" means a certificate of a Financial Officer of the Borrower (a) stating that the Borrower irrevocably elects to terminate the Covenant Relief Period effective as of the date set forth in such certificate (which date shall be no earlier than the date of the certificate) delivered to the Agent and (b) certifying that (x) a ratio of (i) Consolidated Total Debt to (ii) Consolidated EBITDAR, computed in accordance with Section 5.03(a), as of the most recent Measurement Date did not exceed 3.75 to 1.00, (y) a ratio of (i) Consolidated EBITDAR to (ii) the sum of Consolidated Interest Expense and Consolidated Rental Expense, computed in accordance with Section 5.03(b), as of the most recent Measurement Date, for the four consecutive fiscal quarters of the Borrower ending on such day, was not less than 2.00 to 1.00, and (z) at the time of and immediately after the Covenant Relief Period Termination Date, no Default shall have occurred and be continuing.

(b) Section 5.02(a) of the Credit Agreement is hereby amended by amending and restating clause (vii) thereof in full to read as follows:

(vii) Liens securing Debt of the Borrower and its Subsidiaries in an aggregate principal amount not to exceed at any time outstanding, together with any Debt incurred under Section 5.02(d)(x), 10% of Consolidated Net Tangible Assets; provided, however, that notwithstanding the foregoing, during the Covenant Relief Period the Liens incurred pursuant to this clause (vii) shall not secure Debt of the Borrower and its Subsidiaries in an aggregate principal amount exceeding at any time outstanding, together with any Debt incurred under Section 5.02(d)(x), 7.5% of Consolidated Net Tangible Assets; and

(c) Section 5.02(d) of the Credit Agreement is hereby amended by amending and restating clause (x) thereof in full to read as follows:

(x) other Debt aggregating for all of the Borrower's Subsidiaries together with Debt secured by Liens permitted under Section 5.02(a)(vii) in an amount not to exceed at any one time outstanding 10% of Consolidated Net Tangible Assets; provided, however, that notwithstanding the foregoing, during the Covenant Relief Period the Debt incurred pursuant to this clause (x) shall not exceed at any one time outstanding, together with any Debt secured by Liens permitted under Section 5.02(a)(vii), 7.5% of Consolidated Net Tangible Assets.

(d) Section 5.02 of the Credit Agreement is hereby amended by inserting the following new subsection (f) immediately following subsection (e) thereof:

(f) <u>Voting Stock Repurchases</u>. During the Covenant Relief Period, the Borrower shall not make or agree to make, directly or indirectly, any purchase, redemption, retirement or other acquisition of shares of its Voting Stock or warrants or options to acquire any such shares, or incur any obligation (contingent or otherwise) to do so, at any time; provided, however that, the Borrower may at any time purchase, redeem, retire or otherwise acquire for value its Voting Stock (including any stock appreciation rights, restricted stock, restricted stock units, other stock-based awards, warrants or options in respect thereof) (i) from current or former employees or directors in the ordinary course of business in accordance with the terms of any management equity plan, stock option plan or any other similar employee benefit plan, agreement or arrangement and (ii) to the extent deemed to occur upon the exercise of options or warrants by current or former employees or directors to purchase capital stock or other equity interests surrendered in payment of all or a portion of the exercise price of such options or warrants or taxes in connection with such exercise or with the vesting or payment of equity awards.

(e) Section 5.03(a) of the Credit Agreement is hereby amended in full to read as follows:

(a) Leverage Ratio. Maintain a ratio of (i) Consolidated Total Debt as of such Measurement Date to (ii) Consolidated EBITDAR for the four fiscal quarter period ending on such Measurement Date of not greater than (i) 4.75:1.00 during the Covenant Relief Period, and (ii) 3.75:1.00 at all other times.

(f) Section 5.03(b) of the Credit Agreement is hereby amended in full to read as follows:

(b) Fixed Charge Coverage Ratio. Maintain a ratio of (i) Consolidated EBITDAR for the four fiscal quarter period ending on such Measurement Date to (ii) the sum of Consolidated Interest Expense and Consolidated Rental Expense for the four fiscal quarter period ending on such Measurement Date of not less than (i) 1.50:1.00 during the Covenant Relief Period, and (ii) 2.00:1.00 at all other times.

(g) Schedule 4.01(f) of the Credit Agreement is hereby amended in full to read as set forth on Schedule 4.01(f) hereto.

SECTION 2. Conditions of Effectiveness. This Amendment shall become effective on and as of the date (the "Amendment Effective Date") on which the following conditions shall have been satisfied:

(a) the Agent shall have received counterparts of this Amendment executed by the Borrower, the Required Lenders and the Agent; and

(b) the Agent shall have received, for the account of each Lender party to this Amendment, an upfront fee equal to 0.02% of the principal amount of such Lender's Commitment immediately prior to the effectiveness of this Amendment.

SECTION 3. Representations and Warranties of the Borrower. The Borrower represents and warrants that (i) representations and warranties contained in Section 4.01 of the Amended Credit Agreement are true and correct in all material respects (other than any representation or warranty qualified by materiality or Material Adverse Effect, which shall be true and correct in all respects) on and as of the Amendment Effective Date, except to the extent any of such representations and warranties refers to an earlier date, in which case such representation and warranty shall be true and correct in all material respects (other than any representation or warranty qualified by materiality or Material Adverse Effect, which shall be true and correct in all respects) on and as of such date and (ii) no event has occurred and is continuing that constitutes a Default.

SECTION 4. Reference to and Effect on the Loan Documents. (a) On and after the effectiveness of this Amendment, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof" or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to "the Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Amended Credit Agreement.

(b) The Credit Agreement and the other Loan Documents, as specifically amended by this Amendment, are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Agent under the Credit Agreement or any other Loan Documents, nor constitute a waiver of any provision of the Credit Agreement or any other Loan Documents.

(d) This Amendment is subject to the provisions of Section 8.01 of the Credit Agreement and shall be deemed to constitute a Loan Document.

SECTION 5. Costs and Expenses. The Borrower shall pay all reasonable out of pocket expenses incurred by the Agent and its Affiliates (including the reasonable fees, charges and disbursements of counsel for the Agent), in connection with the preparation, negotiation, execution and delivery of this Amendment in accordance with Section 8.04 of the Amended Credit Agreement.

SECTION 6. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by telecopier or email shall be effective as delivery of a manually executed counterpart of this Amendment. The words "execution," "signed," "signature," and words of like import in this Amendment shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 7. Governing Law. This Amendment and shall be governed by, and construed in accordance with, the law of the State of New York.

[REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK].

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

DOLLAR GENERAL CORPORATION, as Borrower

By: /s/ Kelly M. Dilts
Name: Kelly M. Dilts
Title: Executive Vice President and Chief Financial Officer

CITIBANK, N.A., as Agent

By: /s/ Michael Vondriska
Name: Michael Vondriska
Title: Vice President

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

CITIBANK, N.A.

By: /s/ Michael Vondriska
Name: Michael Vondriska
Title: Vice President

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

Bank of America, N.A.

By: /s/ Michelle L. Walker
Name: Michelle L. Walker
Title: Director

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

Goldman Sachs Bank USA

By: /s/ Priyankush Goswami
Name: Priyankush Goswami
Title: Authorized Signatory

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

U.S. BANK NATIONAL ASSOCIATION

By: /s/ Peter Hale
Name: Peter Hale
Title: Vice President

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

WELLS FARGO BANK, N.A.

By: /s/ Carl Hinrichs
Name: Carl Hinrichs
Title: Executive Director

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

Fifth Third Bank, National Association

By: /s/ Nate Calloway
Name: Nate Calloway
Title: Corporate Banking Associate, Officer

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

JPMORGAN CHASE BANK, N.A.

By: /s/ Charles Shaw
Name: Charles Shaw
Title: Executive Director

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Madison Bowlds
Name: Madison Bowlds
Title: Assistant Vice President

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

Regions Bank,

By: /s/ Tyler Nissen
Name: Tyler Nissen
Title: Director

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

The Huntington National Bank

By: /s/ Scott Lyman
Name: Scott Lyman
Title: Vice President

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

Truist Bank

By: /s/ Steve Curran

Name: Steve Curran

Title: Director

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

BANCO BILBAO VIZCAYA ARGENTARIA, S.A. NEW YORK BRANCH

By: /s/ Brian Crowley
Name: Brian Crowley
Title: Managing Director

By: /s/ Armen Semizian
Name: Armen Semizian
Title: Managing Director

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

KeyBank National Association

By: /s/ Marianne T. Meil
Name: MARIANNE T. MEIL
Title: SR. VICE PRESIDENT

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

BMO Bank N.A.

By: /s/ Kendal B. Kumzi
Name: Kendal B. Kumzi
Title: Director

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

FIRST HORIZON BANK

By: /s/ Kenneth Crapse
Name: Kenneth Crapse
Title: SVP

[Signature Page to Dollar General Amendment No. 1 (2025)]

SIGNATURE PAGE

Consent to amend the Credit Agreement as provided in the forgoing Amendment:

THE NORTHERN TRUST COMPANY

By: /s/ Mike Fornal
Name: Mike Fornal
Title: Senior Vice President

Schedule 4.01 (f)

DISCLOSED LITIGATION

[schedule omitted]

Exhibit 99

Dollar General Corporation Reports Fourth Quarter and Fiscal Year 2024 Results

Provides Financial Guidance for Fiscal 2025 Full Year
Outlines Long-Term Financial Framework

GOODLETTSVILLE, Tenn.--(BUSINESS WIRE)-- Dollar General Corporation (NYSE: DG) today reported financial results for its fourth quarter (13 weeks) and fiscal year (52 weeks) ended January 31, 2025 (“fiscal 2024”).

- Fourth Quarter Net Sales Increased 4.5% to $10.3 Billion; Fiscal Year Net Sales Increased 5.0% to $40.6 Billion
- Fourth Quarter Same-Store Sales Increased 1.2%; Fiscal Year Same-Store Sales Increased 1.4%
- Fourth Quarter Operating Profit Decreased 49.2% to $294.2 Million; Fiscal Year Operating Profit Decreased 29.9% to $1.7 Billion
    - Includes Charges of $232 Million Associated with Store Portfolio Review in Fourth Quarter, Primarily Due to Store Closures and pOpshelf Impairment Charges
- Fourth Quarter Diluted EPS Decreased 52.5% to $0.87; Fiscal Year Diluted EPS Decreased 32.3% to $5.11
    - Includes Negative Impact of Approximately $0.81 Per Share Associated with Store Portfolio Review in Fourth Quarter, Primarily Due to Store Closures and pOpshelf Impairment Charges
- Annual Cash Flows From Operations Increased 25.3% to $3.0 Billion
- Board of Directors Declares Quarterly Cash Dividend of $0.59 per share

“We were pleased with the underlying performance of the business in the fourth quarter, including improved execution and solid top-line results,” said Todd Vasos, Dollar General’s chief executive officer. “As we reflect on our full fiscal 2024 year, we believe our Back to Basics work is resonating with customers, as demonstrated by higher customer satisfaction scores and healthy market share gains.”

“I want to thank each of our associates for their dedication to fulfilling our mission of *Serving Others* every day. Looking ahead, we believe we are well-positioned to deliver our unique combination of value and convenience at a time when our customers need it most. We have fortified the foundation of this business over the last year and are confident in our plans and initiatives for 2025 and beyond, as we look to further build on this base and create sustainable long-term value for our shareholders.”

Fourth Quarter Fiscal 2024 Highlights

Net sales increased 4.5% to $10.3 billion in the fourth quarter of fiscal 2024 compared to $9.9 billion in the fourth quarter of fiscal 2023. The net sales increase was driven by positive sales contributions from new stores and growth in same-store sales, partially offset by the impact of store closures. Same-store sales increased 1.2% compared to the fourth quarter of 2023, reflecting an increase of 2.3% in average transaction amount and a decrease of 1.1% in customer traffic. Same-store sales in the fourth quarter of fiscal 2024 included growth in the consumables category, partially offset by declines in each of the seasonal, home products, and apparel categories.

Gross profit as a percentage of net sales was 29.4% in the fourth quarter of fiscal 2024 compared to 29.5% in the fourth quarter of fiscal 2023, a decrease of 8 basis points. This gross profit rate decrease was driven primarily by increases in markdowns, inventory damages, and distribution costs, and a greater proportion of sales coming from the consumables category; partially offset by lower shrink and higher inventory markups.

Selling, General and Administrative Expenses (“SG&A”) as a percentage of net sales were 26.5% in the fourth quarter of fiscal 2024 compared to 23.6% in the fourth quarter of fiscal 2023, an increase of 294 basis points. The increase reflects fourth quarter impairment charges totaling $214 million related to the store portfolio optimization review as discussed below under “Store Portfolio Optimization Review”. In addition to these impairment charges, the other expenses that were a higher percentage of net sales in the current year period were retail labor, incentive compensation, repairs and maintenance, depreciation and amortization and technology-related expenses; partially offset by a decrease in professional fees.

Operating profit for the fourth quarter of fiscal 2024 decreased 49.2% to $294.2 million compared to $579.7 million in the fourth quarter of fiscal 2023. The decrease reflects fourth quarter charges totaling $232 million related to the store portfolio optimization review as discussed below under “Store Portfolio Optimization Review”.

Interest expense for the fourth quarter of fiscal 2024 decreased 14.5% to $65.9 million compared to $77.1 million in the fourth quarter of fiscal 2023.

The effective income tax rate in the fourth quarter of fiscal 2024 was 16.2% compared to 20.0% in the fourth quarter of fiscal 2023. This lower effective income tax rate was primarily due to the effect of certain rate-impacting items on lower earnings before taxes.

The Company reported net income of $191.2 million for the fourth quarter of fiscal 2024, a decrease of 52.4% compared to $401.8 million in the fourth quarter of fiscal 2023. Diluted EPS decreased 52.5% to $0.87 for the fourth quarter of fiscal 2024 compared to diluted EPS of $1.83 in the fourth quarter of fiscal 2023. The decrease reflects a negative impact of approximately $0.81 per share in the fourth quarter related to the store portfolio optimization review as discussed below under “Store Portfolio Optimization Review”.

Fiscal Year 2024 Highlights

Fiscal 2024 net sales increased 5.0% to $40.6 billion compared to $38.7 billion in fiscal 2023. The net sales increase was primarily driven by positive sales contributions from new stores and growth in same-store sales, partially offset by the impact of store closures. Same-store sales increased 1.4% compared to fiscal 2023, reflecting increases of 1.1% in customer traffic and 0.3% in average transaction amount. Same-store sales in fiscal 2024 included growth in the consumables category, partially offset by declines in each of the home products, seasonal, and apparel categories.

Gross profit as a percentage of net sales was 29.6% in fiscal 2024, compared to 30.3% in fiscal 2023, a decrease of 70 basis points. The gross profit rate decrease in 2024 was driven primarily by increased markdowns, a greater proportion of sales coming from the consumables category and increased inventory damages; partially offset by decreased transportation costs.

SG&A as a percentage of net sales was 25.4% in fiscal 2024 compared to 24.0% in fiscal 2023, an increase of 140 basis points. The increase reflects fiscal 2024 impairment charges totaling $214 million related to the store portfolio optimization review as discussed below under “Store Portfolio Optimization Review”. In addition to these impairment charges, the other expenses that were a higher percentage of net sales in the current year period were retail labor, depreciation and amortization, store occupancy costs and incentive compensation.

Operating profit for fiscal 2024 decreased 29.9% to $1.7 billion compared to $2.4 billion in fiscal 2023. The decrease reflects fourth quarter charges totaling $232 million related to the store portfolio optimization review as discussed below under “Store Portfolio Optimization Review”.

Interest expense for fiscal 2024 decreased 16.1% to $274 million compared to $327 million in fiscal 2023.

The effective income tax rate in fiscal 2024 was 21.8% compared to 21.6% in fiscal 2023. This higher effective income tax rate was primarily due to a higher state effective tax rate and a decreased benefit from stock-based compensation, partially offset by the effect of certain rate-impacting items on lower earnings before taxes.

The Company reported net income of $1.1 billion for fiscal 2024, a decrease of 32.3% compared to $1.7 billion in fiscal 2023. Diluted EPS decreased 32.3% to $5.11 for fiscal 2024 compared to diluted EPS of $7.55 in fiscal year 2023. The decrease reflects a negative impact of approximately $0.81 per share in the fourth quarter related to the store portfolio optimization review as discussed below under “Store Portfolio Optimization Review”.

Store Portfolio Optimization Review

During the fourth quarter of fiscal 2024, the Company initiated a store portfolio optimization review of its Dollar General and pOpshelf bannered stores, which involved identifying stores for closure or re-bannering based on an evaluation of individual store performance, expected future performance, and operating conditions, among other factors.

As a result of this review, the Company plans to close 96 Dollar General stores and 45 pOpshelf stores, and convert an additional six pOpshelf stores to Dollar General stores in the first quarter of the 52-week fiscal year ending January 30, 2026 (“fiscal 2025”). The Company’s operating profit for the fourth of quarter of fiscal 2024 included charges of $232 million, which resulted in a negative impact to EPS of approximately $0.81, primarily due to these store closures as well as pOpshelf impairment charges.

“As we look to build on the substantial progress we made on our Back to Basics work in fiscal 2024, we believe this review was appropriate to further strengthen the foundation of our business,” said Todd Vasos, Dollar General’s chief executive officer. “While the number of closings represents less than one percent of our overall store base, we believe this decision better positions us to serve our customers and communities.”

Merchandise Inventories

As of January 31, 2025, total merchandise inventories, at cost, were $6.7 billion compared to $7.0 billion as of February 2, 2024, a decrease of 6.9% on an average per-store basis.

Capital Expenditures

Total additions to property and equipment in fiscal 2024 were $1.3 billion, including approximately: $605 million for improvements, upgrades, remodels and relocations of existing stores; $343 million for distribution and transportation-related projects; $296 million related to store facilities, primarily for leasehold improvements, fixtures and equipment in new stores; and $52 million for information systems upgrades and technology-related projects. During fiscal 2024, the Company opened 725 new stores, remodeled 1,621 stores, and relocated 85 stores.

Share Repurchases

In fiscal 2024, as planned, the Company did not repurchase any shares under its share repurchase program.

Dividend

On March 11, 2025, the Company’s Board of Directors declared a quarterly cash dividend of $0.59 per share on the Company’s common stock, payable on or before April 22, 2025 to shareholders of record on April 8, 2025. While the Board of Directors currently intends to continue regular cash dividends, the declaration and amount of future dividends are subject to the sole discretion of the Board and will depend upon, among other things, the Company’s results of operations, cash requirements, financial condition, contractual restrictions, excess debt capacity, and other factors the Board may deem relevant in its sole discretion.

Fiscal Year 2025 Financial Guidance and Store Growth Outlook

For fiscal 2025, the Company expects the following:

- Net sales growth in the range of approximately 3.4% to 4.4%
- Same-store sales growth in the range of approximately 1.2% to 2.2%
- Diluted EPS in the range of approximately $5.10 to $5.80
  - Diluted EPS guidance assumes an effective tax rate of approximately 23.5%
- Capital expenditures, including those related to investments in the Company’s strategic initiatives, in the range of $1.3 billion to $1.4 billion

The Company is also reiterating its plans to execute approximately 4,885 real estate projects in fiscal 2025, including opening approximately 575 new stores in the U.S. and up to 15 new stores in Mexico, fully remodeling approximately 2,000 stores, remodeling approximately 2,250 stores through Project Elevate, and relocating approximately 45 stores.

The Company’s financial guidance also assumes no share repurchases in fiscal 2025.

Long-Term Financial Framework

The Company has updated its long-term financial framework, and is targeting the following metrics over the next five years:

Key Metric	Annual Goal	Beginning
Net Sales Growth	Approximately 3.5% - 4%	2025
Same-Store Sales Growth	Approximately 2% - 3%	2025 - 2026
Operating Margin*	Approximately 6% - 7%	2028 - 2029
Diluted Earnings Per Share Growth*	10%+	2026
New Unit Growth	Approximately 2%	2025
Capital Expenditures	Approximately 3% of Net Sales	2025

** On an adjusted basis, when applicable*

"As we build on our Back to Basics progress in 2025, we believe we are making the right investments and taking the appropriate actions to begin moving toward our updated long-term financial goals in the years ahead," said Kelly Dilts, Dollar General's chief financial officer. "We are confident in the future of this business, and we are focused on driving sustainable long-term growth on both the top and bottom lines, while creating long-term shareholder value."

Conference Call Information

The Company will hold a conference call on March 13, 2025 at 8:00 a.m. CT/9:00 a.m. ET, hosted by Todd Vasos, chief executive officer, and Kelly Dilts, chief financial officer. To participate via telephone, please call (877) 407-0890 at least 10 minutes before the conference call is scheduled to begin. The conference ID is 13751722. There will also be a live webcast of the call available at https://investor.dollargeneral.com under "News & Events, Events & Presentations." A replay of the conference call will be available through April 10, 2025, and will be accessible via webcast replay or by calling (877) 660-6853. The conference ID for the telephonic replay is 13751722.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act. Forward-looking statements include those regarding the Company's outlook, strategy, initiatives, plans, intentions or beliefs, including, but not limited to, statements made within the quotations of Mr. Vasos and Ms. Dilts, and in the sections entitled "Store Portfolio Optimization Review," "Dividend," "Fiscal Year 2025 Financial Guidance and Store Growth Outlook," and "Long-Term Financial Framework."

A reader can identify forward-looking statements because they are not limited to historical fact or they use words such as "accelerate," "aim," "anticipate," "assume," "believe," "beyond," "can," "committed," "confident," "continue," "could," "drive," "estimate," "expect," "focus on," "forecast," "future," "goal," "guidance," "intend," "investments," "likely," "long-term," "looking ahead," "look to," "may," "model," "moving toward," "near-term," "ongoing," "opportunities," "outcome," "outlook," "plan," "position," "potential," "predict," "project," "prospects," "seek," "should," "subject to," "target," "uncertain," "well-positioned," "will," "would," or "years ahead," and similar expressions that concern the Company's outlook, long-term financial framework, strategies, plans, initiatives, intentions or beliefs about future occurrences or results. These matters involve risks, uncertainties and other factors that may change at any time and may cause actual results to differ materially from those which the Company expected. Many of these statements are derived from the Company's operating budgets and forecasts as of the date of this release, which are based on many detailed assumptions and estimates that the Company believes are reasonable. However, it is very difficult to predict the effect of known factors on future results, and the Company cannot anticipate all factors that could affect future results that may be important to an investor. All forward-looking information should be evaluated in the context of these risks, uncertainties and other factors. Important factors that could cause actual results to differ materially from the expectations expressed in or implied by such forward-looking statements include, but are not limited to:

- economic factors, including but not limited to employment levels; inflation (and the Company's ability to adjust prices sufficiently to offset the effect of inflation); pandemics; higher fuel, energy, healthcare, housing and product costs; higher interest rates, consumer debt levels, and tax rates; lack of available credit; tax law changes that negatively affect credits and refunds; decreases in, or elimination of, government assistance programs or subsidies such as unemployment and food/nutrition assistance programs, student loan repayment forgiveness and economic stimulus payments; commodity rates; transportation, lease and insurance costs; wage rates (including the possibility of increased federal, and further increased state and/or local minimum wage rates/salary levels); foreign exchange rate fluctuations; measures that create barriers to or increase the costs of international trade (including increased import duties or tariffs, which are expected to increase beginning in 2025); and changes in laws and regulations and their effect on, as applicable, customer spending, confidence and disposable income, the Company's ability to execute its strategies and initiatives, the Company's cost of goods sold, the Company's SG&A expenses (including real estate and building costs), and the Company's sales and profitability;

- failure to achieve or sustain the Company's strategies, initiatives and investments, including those relating to merchandising (including those related to non-consumable products), real estate and new store development, mature stores and store remodels (including Project Elevate), international expansion, store formats and concepts, digital, marketing, shrink, damages, sourcing, private brand, inventory management, supply chain, private fleet, store operations, expense reduction, technology, pOpshelf, and DG Media Network;
- competitive pressures and changes in the competitive environment and the geographic and product markets where the Company operates, including, but not limited to, pricing, promotional activity, expanded availability of mobile, web-based and other digital technologies, and alliances or other business combinations;
- failure to timely and cost-effectively execute the Company's real estate projects and timely meet its financial expectations, or to anticipate or successfully address the challenges imposed by the Company's expansion, including into new countries or domestic markets, states, or urban or suburban areas;
- levels of inventory shrinkage and damages;
- failure to successfully manage inventory balances and in-stock levels, as well as to predict customer trends;
- failure to maintain the security of the Company's business, customer, employee or vendor information or to comply with privacy laws, or the Company or one of its vendors falling victim to a cyberattack (which risk is heightened as a result of political uncertainty involving China, the conflict between Russia and Ukraine and the conflict in the Middle East) that prevents the Company from operating all or a portion of its business;
- damage or interruption to the Company's information systems as a result of external factors, staffing shortages or challenges in maintaining or updating the Company's existing technology or developing, implementing or integrating new technology (including artificial intelligence);
- a significant disruption to the Company's distribution network, the capacity of the Company's distribution centers or the timely receipt of inventory; increased fuel or transportation costs; issues related to supply chain disruptions or seasonal buying pattern disruptions; or delays in constructing, opening or staffing new distribution centers (including temperature-controlled distribution centers);
- risks and challenges associated with sourcing merchandise from suppliers, including, but not limited to, those related to international trade (for example, increasing tariffs on goods from China, Mexico, and Canada, political uncertainty involving China, disruptive political events such as the conflict between Russia and Ukraine and the conflict in the Middle East, and port labor disputes/agreements);
- natural disasters, unusual weather conditions (whether or not caused by climate change), pandemic outbreaks or other health crises, political or civil unrest, acts of war, violence or terrorism, and disruptive global political events (for example, political uncertainty involving China, the conflict between Russia and Ukraine and the conflict in the Middle East);
- product liability, product recall or product safety, labeling or other product-related claims;
- incurrence of material uninsured losses, excessive insurance costs or accident costs;
- failure to attract, develop and retain qualified employees while controlling labor costs (including the heightened possibility of increased federal, and further increased state and/or local minimum wage rates/salary levels, and other labor issues, including employee expectations and productivity and employee safety issues;
- loss of key personnel or inability to hire additional qualified personnel, ability to successfully execute management transitions within the Company's senior leadership; or inability to enforce non-compete agreements that we have in place with management personnel or enter into new non-compete agreements;
- risks associated with the Company's private brands, including, but not limited to, the Company's level of success in improving their gross profit rate at expected levels;
- failure to protect the Company's reputation;
- seasonality of the Company's business;
- reliance on third parties in many aspects of the Company's business;
- deterioration in market conditions, including market disruptions, adverse conditions in the financial markets including financial institution failures, limited liquidity and interest rate increases, changes in the Company's credit profile (including the Company's current increased debt levels or any downgrade to the Company's credit ratings), compliance with covenants and restrictions under the Company's debt agreements, and the amount of the Company's available excess capital;
- the impact of changes in or noncompliance with governmental regulations and requirements, including, but not limited to, those dealing with the sale of products, including without limitation, product and food safety, marketing, labeling or pricing; information security and privacy; labor and employment; employee wages, salary levels and benefits (including the possibility of increased federal, and further increased state and/or local minimum wage rates/salary levels); health and safety; real property; public accommodations; imports and customs; transportation; intellectual property; bribery and anti-corruption; climate change; and environmental compliance (including any required public disclosures related thereto), as well as tax laws and policies (including those related to the federal, state or foreign corporate tax rate), the interpretation of existing tax laws, or the Company's failure to sustain its reporting positions negatively affecting the Company's overall effective tax rate, and uncertainty surrounding potential changes to the regulatory environment under the current U.S. administration;

- developments in or outcomes of private actions, class actions, multi-district litigation, arbitrations, derivative actions, administrative proceedings, regulatory actions or other litigation or of inquiries from federal, state and local agencies, regulatory authorities, attorneys general, committees, subcommittees and members of the U.S. Congress, and other local, state, federal and international governmental authorities;
- new accounting guidance or changes in the interpretation or application of existing guidance;
- the factors disclosed under "Risk Factors" in the Company's most recent Annual Report on Form 10-K and any subsequently filed Quarterly Reports on Form 10-Q; and
- such other factors as may be discussed or identified in this press release.

All forward-looking statements are qualified in their entirety by these and other cautionary statements that the Company makes from time to time in its SEC filings and public communications. The Company cannot assure the reader that it will realize the results or developments the Company anticipates or, even if substantially realized, that they will result in the consequences or affect the Company or its operations in the way the Company expects. Forward-looking statements speak only as of the date made. The Company undertakes no obligation, and specifically disclaims any duty, to update or revise any forward-looking statements as a result of new information, future events or circumstances, or otherwise, except as otherwise required by law. As a result of these risks and uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements included herein or that may be made elsewhere from time to time by, or on behalf of, the Company.

Investors should also be aware that while the Company does, from time to time, communicate with securities analysts and others, it is against the Company’s policy to disclose to them any material, nonpublic information or other confidential commercial information. Accordingly, shareholders should not assume that the Company agrees with any statement or report issued by any securities analyst regardless of the content of the statement or report. Furthermore, the Company has a policy against confirming projections, forecasts or opinions issued by others. Thus, to the extent that reports issued by securities analysts contain any projections, forecasts or opinions, such reports are not the Company’s responsibility.

About Dollar General Corporation

Dollar General Corporation (NYSE: DG) is proud to serve as America’s neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of January 31, 2025, the Company’s 20,594 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world’s most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

DOLLAR GENERAL CORPORATION AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(In thousands)

	(Unaudited) January 31, 2025	February 2, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 932,576	$ 537,283
Merchandise inventories	6,711,242	6,994,266
Income taxes receivable	127,132	112,262
Prepaid expenses and other current assets	392,975	366,913
Total current assets	8,163,925	8,010,724
Net property and equipment	6,209,481	6,087,722
Operating lease assets	11,163,763	11,098,228
Goodwill	4,338,589	4,338,589
Other intangible assets, net	1,199,700	1,199,700
Other assets, net	57,275	60,628
Total assets	$ 31,132,733	$ 30,795,591
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term obligations	$ 519,463	$ 768,645
Current portion of operating lease liabilities	1,460,114	1,387,083
Accounts payable	3,833,133	3,587,374
Accrued expenses and other	1,045,856	971,890
Income taxes payable	10,136	10,709
Total current liabilities	6,868,702	6,725,701
Long-term obligations	5,719,025	6,231,539
Long-term operating lease liabilities	9,764,783	9,703,499
Deferred income taxes	1,103,701	1,133,784
Other liabilities	262,815	251,949
Total liabilities	23,719,026	24,046,472
Commitments and contingencies		
Shareholders' equity:		
Preferred stock	-	-
Common stock	192,447	192,206
Additional paid-in capital	3,812,590	3,757,005
Retained earnings	3,405,683	2,799,415
Accumulated other comprehensive income (loss)	2,987	493
Total shareholders' equity	7,413,707	6,749,119
Total liabilities and shareholders' equity	$ 31,132,733	$ 30,795,591

DOLLAR GENERAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Income
(In thousands, except per share amounts)
(Unaudited)

	For the Quarter Ended			
	January 31, 2025	**% of Net Sales**	**February 2, 2024**	**% of Net Sales**
Net sales	$ 10,304,498	100.00%	$ 9,858,514	100.00%
Cost of goods sold	7,274,929	70.60	6,952,178	70.52
Gross profit	3,029,569	29.40	2,906,336	29.48
Selling, general and administrative expenses	2,735,363	26.55	2,326,682	23.60
Operating profit	294,206	2.86	579,654	5.88
Interest expense, net	65,908	0.64	77,117	0.78
Income before income taxes	228,298	2.22	502,537	5.10
Income tax expense	37,081	0.36	100,724	1.02
Net income	$ 191,217	1.86%	$ 401,813	4.08%
Earnings per share:				
Basic	$ 0.87		$ 1.83	
Diluted	$ 0.87		$ 1.83	
Weighted average shares outstanding:				
Basic	219,934		219,585	
Diluted	219,996		219,893	

	For the Year Ended			
	January 31, 2025	**% of Net Sales**	**February 2, 2024**	**% of Net Sales**
Net sales	$ 40,612,308	100.00%	$ 38,691,609	100.00%
Cost of goods sold	28,594,811	70.41	26,972,585	69.71
Gross profit	12,017,497	29.59	11,719,024	30.29
Selling, general and administrative expenses	10,303,423	25.37	9,272,724	23.97
Operating profit	1,714,074	4.22	2,446,300	6.32
Interest expense, net	274,320	0.68	326,781	0.84
Income before income taxes	1,439,754	3.55	2,119,519	5.48
Income tax expense	314,501	0.77	458,245	1.18
Net income	$ 1,125,253	2.77%	$ 1,661,274	4.29%
Earnings per share:				
Basic	$ 5.12		$ 7.57	
Diluted	$ 5.11		$ 7.55	
Weighted average shares outstanding:				
Basic	219,877		219,415	
Diluted	220,027		219,938	

DOLLAR GENERAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	For the Year Ended	
	January 31, 2025	**February 2, 2024**
Cash flows from operating activities:		
Net income	$ 1,125,253	$ 1,661,274
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation and amortization	971,703	848,793
Deferred income taxes	(30,345)	72,847
Noncash share-based compensation	58,738	51,891
Other noncash (gains) and losses	296,184	88,982
Change in operating assets and liabilities:		
Merchandise inventories	230,208	(299,066)
Prepaid expenses and other current assets	(23,864)	(63,576)
Accounts payable	302,915	36,940
Accrued expenses and other liabilities	91,813	(39,189)
Income taxes	(15,443)	25,303
Other	(11,098)	7,599
Net cash provided by (used in) operating activities	2,996,064	2,391,798
Cash flows from investing activities:		
Purchases of property and equipment	(1,309,888)	(1,700,222)
Proceeds from sales of property and equipment	3,561	6,199
Net cash provided by (used in) investing activities	(1,306,327)	(1,694,023)
Cash flows from financing activities:		
Issuance of long-term obligations	-	1,498,260
Repayments of long-term obligations	(770,230)	(19,723)
Net increase (decrease) in commercial paper outstanding	-	(1,501,900)
Borrowings under revolving credit facilities	-	500,000
Repayments of borrowings under revolving credit facilities	-	(500,000)
Costs associated with issuance of debt	(2,319)	(12,438)
Payments of cash dividends	(518,983)	(517,979)
Other equity and related transactions	(2,912)	11,712
Net cash provided by (used in) financing activities	(1,294,444)	(542,068)
Net increase (decrease) in cash and cash equivalents	395,293	155,707
Cash and cash equivalents, beginning of period	537,283	381,576
Cash and cash equivalents, end of period	$ 932,576	$ 537,283
Supplemental cash flow information:		
Cash paid for:		
Interest	$ 336,625	$ 352,473
Income taxes	$ 354,727	$ 359,578
Supplemental schedule of non-cash investing and financing activities:		
Right of use assets obtained in exchange for new operating lease liabilities	$ 1,592,510	$ 1,804,934
Purchases of property and equipment awaiting processing for payment, included in Accounts payable	$ 90,981	$ 148,137

DOLLAR GENERAL CORPORATION AND SUBSIDIARIES
Selected Additional Information
(Unaudited)

Sales by Category (in thousands)

	For the Quarter Ended		
	January 31, 2025	February 2, 2024	% Change
Consumables	$ 8,317,184	$ 7,897,566	5.3%
Seasonal	1,114,808	1,104,314	1.0%
Home products	593,010	581,501	2.0%
Apparel	279,496	275,133	1.6%
Net sales	$ 10,304,498	$ 9,858,514	4.5%

	For the Year Ended		
	January 31, 2025	February 2, 2024	% Change
Consumables	$ 33,370,910	$ 31,342,595	6.5%
Seasonal	4,073,317	4,083,790	-0.3%
Home products	2,074,379	2,163,806	-4.1%
Apparel	1,093,702	1,101,418	-0.7%
Net sales	$ 40,612,308	$ 38,691,609	5.0%

Store Activity

	For the Year Ended	
	January 31, 2025	February 2, 2024
Beginning store count	19,986	19,104
New store openings	725	987
Store closings	(117)	(105)
Net new stores	608	882
Ending store count	20,594	19,986
Total selling square footage (000's)	156,882	151,095
Growth rate (square footage)	3.8%	5.7%

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Source: Dollar General Corporation