

DOLLAR GENERAL CORP

FORM 8-K (Current report filing)

Filed 01/04/01 for the Period Ending 01/04/01

Address	100 MISSION RIDGE GOODLETTSVILLE, TN, 37072
Telephone	6158554000
CIK	0000029534
Symbol	DG
SIC Code	5331 - Retail-Variety Stores
Industry	Discount Stores
Sector	Consumer Cyclical
Fiscal Year	02/02

DOLLAR GENERAL CORP

FORM 8-K (Unscheduled Material Events)

Filed 1/4/2001 For Period Ending 1/4/2001

Address	100 MISSION RIDGE GOODLETTSVILLE, Tennessee 37072
Telephone	615-855-4000
CIK	0000029534
Industry	Retail (Specialty)
Sector	Services
Fiscal Year	01/31

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): January 4, 2001

Dollar General Corporation

(Exact Name of Registrant as Specified in 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, Tennessee

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)

ITEM 9. REGULATION FD DISCLOSURE

On January 4, 2001, Dollar General Corporation (the "Company") issued a news release (a copy of which is incorporated herein by reference and attached hereto as Exhibit 99) with respect to December sales results, January expectations and expectations for fiscal year end. The Company is filing this 8-K pursuant to the Securities and Exchange Commission's Regulation FD.

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.

DOLLAR GENERAL CORPORATION
(Registrant)

January 4, 2001

By: /s/ Brian M. Burr

Brian M. Burr
Executive Vice President
and Chief Financial Officer

Exhibit Index

Exhibit No. Item

99 News Release Issued by Dollar General Corporation dated January 4, 2001

Investor Contact:
Kiley Fleming
(615) 855-5525

DOLLAR GENERAL REPORTS INCREASED SALES FOR DECEMBER

GOODLETTSVILLE, Tennessee - January 4, 2001 --- Dollar General Corporation (NYSE: DG) today reported total retail sales for the five weeks ended December 29, 2000, equaled \$644.4 million compared with \$576.8 million in 1999, an increase of 11.7 percent. Same-store sales for the five-week period decreased 1.3 percent versus an increase of 3.3 percent in the corresponding period a year ago.

Adverse weather conditions hampered December sales results throughout much of the Company's market area. For the month, customer transactions were down 2.5% while average customer ticket increased 1.3% to \$9.48. December sales results were strongest in the highly consumable category. Strong sales were also reported in key seasonal categories such as toys and trim-a-tree.

For the nine weeks ended December 29, 2000, total retail sales increased to \$1,041.8 million from \$918.6 million in the same period a year ago, an increase of 13.4 percent. Same-store sales for the nine-week period were flat.

For the year-to-date through December 29, 2000, Dollar General total retail sales increased 14.4 percent to \$4.1 billion from \$3.6 billion in the same period a year ago. Same-store sales for the 48-week period increased 0.5 percent.

Outlook:

For the four-week period of January, the Company expects total sales to increase 14-16% and same-store sales to be flat to up 2% compared with sales in the same period last year. January sales will be released on Thursday, February 8, 2001.

Weekly sales trends are announced on Mondays after the market closes and can be attained online at www.dollargeneral.com or by calling (615) 855-5529.

The following comments contain references to years 2000 and 1999, which represent fiscal years ending February 2, 2001, and January 28, 2000, respectively.

Because the Company has adopted the Retail Federation Reporting Calendar, the Company's fiscal year ending February 2, 2001, will include 53 weeks of sales and expenses compared with a 52-week period in 1999. To avoid confusion as to comparable periods, the following earnings guidance reflects only the comparable 52-week period.

For the 52-week period, total company revenues and same-store sales are expected to increase 14-15% and 0-1%, respectively, as compared with the same period in 1999. Gross profit as a percentage of net sales is expected to be flat to up slightly compared with gross profit in 1999. Based on current sales expectations, management anticipates operating expense, as a percentage of net sales, will increase 1.10%-1.15% compared to operating expense as a percentage of net sales in 1999. Interest expense as a percentage of net sales is expected to increase 0.10%-0.15%, reflecting higher interest rates than the same period a year ago. The tax rate is expected to be approximately 36.25%. Despite operating 675-700 additional stores, management expects total LIFO inventories to increase only 10%.

Dollar General operates more than 4,889 neighborhood stores in 25 states with distribution centers in Florida, Kentucky, Mississippi, Missouri, Oklahoma and Virginia.

This press release contains historical and forward-looking information. The forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company believes the assumptions underlying these forward-looking statements are reasonable; however, any of the assumptions could be inaccurate, and therefore, actual results may differ materially from those projected in the forward-looking statements as a result of certain risks and uncertainties, including, but not limited to, general transportation and distribution delays or interruptions, inventory risks due to shifts in market demand, changes in product mix, interruptions in suppliers' business, fuel price and interest rate fluctuations, and costs and delays associated with building, opening and operating new distribution centers ("DCs") and stores. The Company undertakes no obligation to publicly release any revisions to any forward-looking statements contained herein to reflect events or circumstances occurring after the date of this report or to reflect the occurrence of unanticipated events.

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End of Filing

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