

MIRA INFORM REPORT

Report No. :	540360
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	FAMILY DOLLAR SERVICES, LLC
Registered Office :	2626 Glenwood Ave Ste 550 Raleigh, NC 27608
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1959
Legal Form :	Limited Liability Company
Line of Business :	Subject is retails and markets household durables.
No. of Employees :	450

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA



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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

STATUTORY INFORMATION

Legal Name	FAMILY DOLLAR SERVICES, LLC
Trade Name	FAMILY DOLLAR
ID	ID
ID Details	0288447
Creation Date	1959
Incorporation Date	1/16/2017
Legal Address	Reg Office 2626 Glenwood Ave Ste 550 Raleigh, NC 27608
Operative Address	P.O. Box 1017 Charlotte, NC 28201-1017 USA
Telephone	704-847-6961
Fax	704-847-0819
Legal Form	Limited Liability Company
E-Mail	info@familydollar.com / srance@familydollar.com
Registered In	NORTH CAROLINA
Website	www.familydollar.com
Contact	Gary M. Philbin, President and Chief Operating Officer
Staff	450 employees
Activity	SIC Code 5331, Variety Stores

BANKS

Name of Bank	Reported Amount
Charlotte Hornets, Bank of America	NA
Description	The company does not make its banking data public.

HISTORY

History	The company was founded in 1959
Key Developments	The previous names of the company were Family Dollar Services, Inc. and Fds Services, Inc. Charlotte Hornets, Bank of America and Family Dollar to Provide 10,000 Care Packages for U.S. Troops in Military Care Event The Charlotte Hornets, Bank of America and Family Dollar today announced that the organizations will partner for the third annual Military Care Event.

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Parent Company

Family Dollar Concludes Six-Week Boys & Girls Clubs of America Giving Campaign
Family Dollar Stores, Inc. today announced a \$398,000 donation to Boys & Girls Clubs of America (BGCA). The amount includes donations from Family Dollar and its customers during the retailer's, "Give the Gift of Sharing" campaign.

Dollar Tree Acquisition Update
July 6, 2015 – Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores selling everything for \$1 or less, announced today that it has completed the acquisition of Family Dollar Stores, Inc. Family Dollar Services, Inc. operates as a subsidiary of Dollar Tree, Inc.

PRINCIPAL ACTIVITY

General Description

Family Dollar Services, LLC retails and markets household durables.

Service/Product Description

The company's products include household chemicals, blankets, sheets, towels, paper products, candies and snacks, health and beauty aids, pet foods, toys, and stationery.

PRODUCTS:
Automotive
Baby Care
Back to School
Beauty Supplies
Cleaning Essentials
Electronics
Family Apparel
Food & Beverages
Game Day
Gift Cards
Grilling
Hardware
Health Products
Home Décor
Household Products
Mobile Phones
Outdoor
Party

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Sales	Pet Care
Operations Area	Toys
Imports From	Wholesale and Retail
Export To	National and International
Employees	Hong Kong, China and Bangladesh
Payments With Suppliers	China and Taiwan
Brands	450 employees
Brand	Regular
	Comments

There are not informed brands

Clients	Country	Comments
Name of Client		
PLAYHUT INC.(CHINA OFFICE,SHANGHAI)	CHINA	NA
ZHANGJIAGANG	CHINA	NA
COSIMEX MERCANTILE LTD	TAIWAN	NA
Comments		The company`s main clients include national companies, international companies and private customers.

Suppliers	Country	Comments
Supplier Name		
YUSEN LOGISTICS (HONG KONG) LIMITED	HONG KONG	NA
NYK LOGISTICS CO., LTD. (HK)	HONG KONG	NA
YUSEN LOGISTICS (CHINA) CO., LTD.	CHINA	NA
ASIA DIRECT INTERNATIONAL, LLC	CHINA	NA
BENCHMARK APPARELS LTD.	BANGLADESH	NA
Comments		-

LOCATION

Headquarters	P.O. Box 1017 Charlotte, NC 28201-1017 USA
Branches	10401 Monroe Road Matthews, NC 28105-5349. Family Dollar is a chain with over 8,000 stores from

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Industries Maine to California.
NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:

Family Dollar Services, Inc. operates as a subsidiary of Dollar Tree, Inc.

Information about Dollar Tree, Inc.

Main Activity: Dollar Tree, Inc. operates discount variety retail stores in the United States and Canada. It operates through two segments, Dollar Tree and Family Dollar.

Address: 500 Volvo Parkway Chesapeake, VA 23320
United States

Telephone: 757-321-5000

Website: www.dollartree.com

Sector: Consumer Defensive

Industry: Discount Stores

Full Time Employees: 56,300

Key Executive: Bob Sasser, Executive Chairman

Management Gary M. Philbin, President and Chief Operating Officer
Ashlee Harris, Vice President
Beth Berman, Vice President
Betty Click, Executive Officer
Bradley Hunter, Controller
Chad Clayton, Vice President
Charles Nevin, Vice President
Cynthia Bertucci, Assistant Secretary
David Yandow, Vice President



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Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Dean Jones, Vice President
Debra A. Remme, Vice President
Gary Maxwell, Supply Chain
George J. Zeeff, Senior Vice President
James P. Tague, Vice President
Jonathan L. Elder, Vice President
Kara Gooding, Vice President
Kathleen Mallas, Vice President
Kay Stockwell, General Counsel
Kevin Peterson, Vice President
Kevin Wampler, Chief Financial Officer
Mark Valentine, Vice President
Maryann Herskowitz, Vice President
Michael Newman, Vice President
Michael P. Mannion, Senior Vice President
Michael Wilkins, Senior Vice President
Pamela Kohn, Executive Officer
R. Jeffrey Thomas, Senior Vice President
Roger Dean, Treasurer
Sandra L. Boscia, Assistant Secretary
Shawnta Totten-Medley Assistant Secretary
William A. Old Jr., Senior Vice President

Subsidiary Companies

NA

Related Companies

Family Dollar Stores, Inc.
10401 Monroe Road
Matthews, NC 28105
United States
Founded in 1959
35,000 Employees
Phone:
704-847-6961
www.familydollar.com

Family Dollar is a member of the Retail Value Chain Federation.

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

Year/Currency

2017 USD

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Website : http://www.mirainform.com
http://www.miraglobalcheck.com
http://www.miraglobalcollections.com

Sales	30,000,000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits	Family Dollar Services, LLC v. Signature Food Marketing, LLC et al North Carolina Western District Court Judge: Robert J Conrad, Jr Referred: David S Cayer Case #: 3:18-cv-00590 Nature of Suit 190 Contract - Other Contract Cause Diversity-Breach of Contract Case Filed: nov 06, 2018
	Flournoy v. Family Dollar Services LLC et al Case Number: 4:18-cv-00777 Court: Arkansas Eastern Nature of Suit: 710(Labor: Fair Standards) Multi Party Litigation: Class Action Judge: Judge Billy Roy Wilson Firms Sanford Law Companies Dollar Tree Inc. Sectors & Industries: Services Discount, Variety Stores
	Tin Packing LTD. v. Family Dollar, Inc., et al Plaintiff: TIN PACKING LTD. Defendant: Family Dollar, Inc., a North Carolina

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Corporation, FAMILY DOLLAR SERVICES, LLC, Dollar Tree, Inc., a corporation of Virginia, Dollar Tree, Inc., Does 1 to 10, inclusive and Family Dollar, Inc.
Case Number: 8:2018cv01650
Filed: September 12, 2018
Court: California Central District Court
0 Judge: Autumn D Spaeth
1 Judge: Josephine L Staton
Nature of Suit: Contract: Other
Cause of Action: 28:1332
Jury Demanded By: Plaintiff

Trademarks
Patents Registered
Renewals

No found
No records found
The previous names of the company were Family Dollar Services, Inc. and Fds Services, Inc.

UCC (Uniform Commercial Code)
OFAC Sanctions List Search

Name History:
Previous Legal Name
Family Dollar Services, Inc.
Previous Legal Name
Fds Services, Inc.
No records found
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1959, Family Dollar Services, LLC retails and markets household durables.

The company has approximately 450 employees and generates an estimated USD 30 million in annual revenue.

The company imports from Hong Kong, China and Bangladesh, and exports to China and Taiwan, operating within national and international markets.

Family Dollar Services, Inc. operates as a subsidiary of Dollar Tree, Inc.

This has been an ACTIVE company incorporated in 2017 in NORTH CAROLINA.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Brenda
Position	Operator
Comments	<p>The person contacted confirmed FAMILY DOLLAR as the company's trade name, this telephone 704-847-6961, website www.familydollar.com, this address as one of the company's location 10401 Monroe Road Matthews, NC 28105-5349, principal activity and operations area.</p> <p>She did not provide further information about the company.</p>

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
US Dollar	1	INR 71.10

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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