

MIRA INFORM REPORT

Report No. :	533025
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	BIG LOTS STORES, INC.
Registered Office :	50 West Broad Street Suite 1330 Columbus, OH 43215
Country :	United States
Financials (as on) :	2016 (Summarized)
Date of Incorporation :	17.01.1986
Legal Form :	Corporation
Line of Business :	Subject operates retail stores that sell foods, home furnishings, furniture, merchandise, and other household items in the United States.
No. of Employees :	35,000

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
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 (31.12.2017)	Current Rating (01.04.2018)
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

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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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

STATUTORY INFORMATION

Legal Name:	BIG LOTS STORES, INC.
Trade Names:	BIG LOTS STORES, INC.
ID:	669545
Date Created:	1986
Date Incorporated:	01/17/1986
Legal Address:	50 WEST BROAD STREET SUITE 1330 COLUMBUS, OH 43215, USA
Operative Address:	300 Phillipi Road Columbus, OH 43228 United States
Telephone:	614-278-6800
Fax:	614-278-6676
Legal Form:	CORPORATION
Email:	-
Registered in:	OHIO
Website:	www.biglots.com
Contact:	Timothy A. Johnson - Executive Vice President, Chief Administrative Officer and Chief Financial Officer
Staff:	35,000
Activity:	SIC Code 5331, Variety Stores
Banks:	BANK OF AMERICA CANON SOLUTIONS AMERICA, INC. INTERNATIONAL BUSINESS MACHINES CORPORATION THE HUNTINGTON NATIONAL BANK
History:	The company was incorporated in 1986 and is based in Columbus, Ohio. The company was formerly known as Consolidated Stores Corporation and changed its name to Big Lots Stores, Inc. in May, 2001.
Parent Company	Big Lots Stores, Inc. operates as a subsidiary of: Big Lots Inc. 300 Phillipi Road PO Box 28512 Columbus, OH 43228 United States
Key Developments:	Big Lots Stores Presents at 18th Annual TPM Conference,

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Mar-06-2018 09:45 AM

Mar 4 18

Big Lots Stores Presents at 18th Annual TPM Conference,
Mar-06-2018 09:45 AM. Venue: Long Beach Convention, 300
E Ocean Blvd, Long Beach, California, United States.

Speakers: Michael Burns, Vice President, Global
Transportation and Omnichannel Logistics.

Big Lots Stores, Inc. Presents at 2018 Retail Supply Chain
Conference, Feb-27-2018 01:45 PM

Feb 20 18

Big Lots Stores, Inc. Presents at 2018 Retail Supply Chain
Conference, Feb-27-2018 01:45 PM. Venue: The Phoenix
Convention Center, Phoenix, Arizona, United States.

Speakers: Askia Shaheer, Manager, Transportation Financial
Planning.

Big Lots Stores, Inc. Presents at NRF Protect 2017 Loss
Prevention Conference & EXPO, Jun-26-2017

Jun 26 17

Big Lots Stores, Inc. Presents at NRF Protect 2017 Loss
Prevention Conference & EXPO, Jun-26-2017 . Venue:
Gaylord National Harbor Hotel, Washington, United States.

PRINCIPAL ACTIVITY

Big Lots Stores, Inc. operates retail stores that sell foods, home furnishings, furniture, merchandise, and other household items in the United States.

Products/Services description:

It offers consumables, seasonal items, furniture, house wares,
toys, electronics, home décor, tools, and gifts.

Brands:

BIG LOTS

Sales are:

Wholesale

Clients:

Comercializadora E Industrializador

Suppliers:

Yusen Logistics (Vietnam) Co., Ltd.

Yusen Logistics (Italy) S.P.A.

Yusen Logistics (China) Co Ltd.

Nyk Logistics (China) Co.,Ltd

Zhejiang Ue Furniture Co., Ltd.

Nan Shan International CO LTD

Sajid Textile Industries

Unique Impex

Designco

Kunal Housewares Pvt.Ltd.

Ihsar Dis Ticaret A.S.

Operations area:

National and International

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The company imports from VIETNAM
ITALY
CHINA
TAIWAN
PAKISTAN
INDIA
TURKEY
MEXICO

The company exports to

The subject employs 35,000 employees

Payments: Regular

LOCATION

Headquarters : 300 Phillipi Road
Columbus, OH 43228
United States

Comments on Address: -

Branches: The company has several branches throughout the United States. Some of them are:

Big Lots Stores, Inc.
1955 W 7TH AVE
CORSICANA, TX, 75110-4903 United States

Big Lots Stores, Inc.
21800 N SHANGRI LA DR UNIT 20
LEXINGTON PARK, MD, 20653-1577 United States

Big Lots Stores, Inc.
8151 BROOK RD
RICHMOND, VA, 23227-1307 United States

Big Lots Stores, Inc.
2110 S COOPER ST
ARLINGTON, TX, 76013-6378 United States

Big Lots Stores, Inc.
750 PERRY AVE
BIG RAPIDS, MI, 49307-2200 United States

Big Lots Canada, Inc
225 Henry St Suite 1
Brantford, ON, N3S 7R4 Canada

Related Companies: BIG LOTS RETAIL PRIVATE LIMITED
RZ-487, POLE NO-120 SADH NAGAR, PALAM COLONY
New Delhi, Delhi, 110045 India

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	The company does not disclose information on shareholders. The following information has been provided by private sources: Big Lots Stores, Inc. operates as a subsidiary of: Big Lots Inc. 300 Phillipi Road PO Box 28512 Columbus, OH 43228 United States
Management:	Timothy A. Johnson - Executive Vice President, Chief Administrative Officer and Chief Financial Officer Lisa M. Bachmann - Executive Vice President, Chief Merchandising & Operating Officer

FINANCIAL INFORMATION

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

USD 2016	
Revenue	4,2B
Cash flow	Normal

LEGAL FILINGS

PATENTS	No found.
GOVERNMENT CONTRACTS	No records found.
CASES	Big Lots Stores, Inc. v. Chicago American Sweets & Snacks, Inc. Plaintiff: Big Lots Stores, Inc. Defendant: Chicago American Sweets & Snacks, Inc. Case Number: 2:2018cv00269

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

Filed: March 28, 2018
Court: Ohio Southern District Court
Office: Columbus Office
County: FRANKLIN
Referring Judge: Kimberly A. Jolson
Presiding Judge: Michael H. Watson
Nature of Suit: Contract Product Liability
Cause of Action: 28:1332
Jury Demanded By: Plaintiff

Camara v. Big Lots Stores, Inc.
Plaintiff: Farima Camara
Defendant: Big Lots Stores, Inc.
Case Number: 1:2018cv00251
Filed: March 6, 2018
Court: Virginia Eastern District Court
Office: Alexandria Office
County: Out of State
Referring Judge: Ivan D. Davis
Presiding Judge: T. S. Ellis
Nature of Suit: Other Personal Injury
Cause of Action: 28:1332
Jury Demanded By: Plaintiff

Ochoa v. Big Lots Stores, Inc.
Plaintiff: Rafael Ochoa
Defendant: Big Lots Stores, Inc.
Case Number: 0:2018cv60367
Filed: February 16, 2018
Court: Florida Southern District Court
Office: Ft Lauderdale Office
County: Broward (Office: Ft Lauderdale)
Presiding Judge: Beth Bloom
Nature of Suit: Family and Medical Leave Act
Cause of Action: 28:1441
Jury Demanded By: Plaintiff

TRADEMARKS

WEE-BOOS
furniture, namely, toy boxes and chests
Owned by: BIG LOTS STORES, INC.
Serial Number: 78641647

RENEWAL HISTORY

Filing Type	Date of Filing	Document Number
DOMESTIC ARTICLES/FOR PROFIT	01/17/1986	F814_0351
MERGER/DOMESTIC	12/23/1986	G061_1297
MISCELLANEOUS FILING	12/23/1986	G061_1297
DOMESTIC AGENT SUBSEQUENT APPOINTMENT		

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

10/28/1988 G494_1235
DOMESTIC/AMENDMENT TO ARTICLES 08/17/1990
G949_1262
MISCELLANEOUS FILING 08/17/1990 G949_1269
FICTITIOUS NAME RENEWAL 03/23/1992 H319_
FICTITIOUS NAME/BUSINESS ADDRESS CHANGE
03/23/1992 H319_
MISCELLANEOUS FILING 04/20/1992 H345_1099
MISCELLANEOUS FILING 05/08/1992 H376_0803
DOMESTIC AGENT SUBSEQUENT APPOINTMENT
09/08/1992 H437_0716

UCC

Number: OH00182761940
Debtors: BIG LOTS STORES, INC.
Secured Party: CANON SOLUTIONS AMERICA, INC.
Filing Type: Original
Filing Date: 02/02/2015
Lapse Date: 02/02/2020

Number: OH00167632504
Debtors: BIG LOTS STORES, INC.
Secured Party: INTERNATIONAL BUSINESS MACHINES
CORPORATION
Filing Type: Original
Filing Date: 05/31/2013
Lapse Date: 05/31/2018

Number: OH00180077705
Debtors: BIG LOTS STORES, INC.
Secured Party: THE HUNTINGTON NATIONAL BANK
Filing Type: Original
Filing Date: 10/07/2014
Lapse Date: 10/07/2019

Number: OH00182761839
Debtors: BIG LOTS STORES, INC.
Secured Party: CANON SOLUTIONS AMERICA, INC.
Filing Type: Original
Filing Date: 02/02/2015
Lapse Date: 02/02/2020

Number: OH00182761506
Debtors: BIG LOTS STORES, INC.
Secured Party: CANON SOLUTIONS AMERICA, INC.
Filing Type: Original
Filing Date: 02/02/2015
Lapse Date: 02/02/2020

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OFAC
Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Founded in 1986, Big Lots Stores, Inc. is an organization in the Variety Stores Industry headquartered in Columbus, Ohio.

The company has 35,000 regular employees and generates an estimated \$4.2 billion USD In annual revenue.

It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Steve
POSITION	Sales
COMMENTS	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Executive Vice President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
US Dollar	1	INR 73.40

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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