

# People

## Susan Biggers On Dean's List

Susan Biggers, daughter of Mr. and Mrs. Billy L. Biggers of Kings Mountain, has been named to the Dean's List for the fall semester at Wake Forest University in Winston-Salem.

To be named to the list, a student must have a semester grade of at least 3.0 out of a possible 4.0.

At Wake Forest, Miss Biggers is double majoring in history and politics. She is also active as a majorette in the Marching Deacon Band, and serves as a student academic advisor.

## Mrs. Weir Gives Program At Club

Mrs. Sue Moss and Mrs. Ruth Peeler were co-hostesses to the Town and Country Garden Club Thursday night at the home of Mrs. Moss.

An interesting program was given on "Hazardous Waste and Toxic Waste Sites" by Mrs. Josephine E. Weir. Mrs. Weir brought to the club's attention, not only the industrial hazardous waste, but also the household supplies that are used everyday. She gave members the alternatives they could use

and told them how they should dispose of the harmful ones if they don't use all of them. Refreshments were served.

## Mrs. Currence Speaks To DAR

Mrs. Lucy Currence of Rock Hill, S.C. was guest speaker for Wednesday's meeting of the Colonel Frederick Hambright Chapter of the DAR at the Conference Room of First Federal Savings and Loan Association on Mountain Street.

She used the topic "Early Public Education" and noted that the major reason first settlers of the country were concerned with public education was so their children could learn to read the Bible.

Vera Hardin was hostess to the group and served refreshments upon the group's arrival.

Mrs. Hilda Goforth, Regent, conducted the meeting.

## PROMOTE

Marine Lance Cpl. Steve V. Patrick, son of Charlie and Thamlie Patrick of 1315 Grover Road, Kings Mountain, has been promoted to his present rank while serving with 2nd Marine Division, Camp Lejeune.



JENNIFER AND JUSTIN GIBSON

## Jennifer, Justin Celebrate Birthdays

Jennifer and Justin Gibson, Children of Ray and Darlene Gibson of Gronbury, Texas, celebrated birthdays on Jan. 2. Jennifer was 9 and Justin was one year old on Oct. 21. They are the grandchildren

of Mrs. Faye Stewart of Kings Mountain and Earl and Dorothy Gibson of Monroe. They are the great-grandchildren of Mr. and Mrs. Bill foster of Kings Mountain. Their mother is the former Darlene Butler of Kings Mountain.

semester at Appalachian University in Boone.

Full-time students with a grade point average of 3.25, or better on a scale of 4.0, qualify for the list.

They are Amy Elizabeth Robinson, Leslie Elaine Sellers, Patricia Lynn McGinnis, Jayne Marie Lybrand, all of Kings Mountain, and Eliabeth Annette Harry of Grover.

## Bridges Promoted

Rodney D. Bridges, son of Bobby K. and Elsie M. Bridges of Grover, has been promoted in the U.S. Army to the rank of specialist four.

Bridges is a utilities equipment repairer in West Germany, with the 38th Signal Battalion.

He is a 1984 graduate of Kings Mountain High School.

## KM Students On ASU List

Five Kings Mountain area students were listed on the Dean's List for the recent

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# Family Dollar Has Record Sales

Family Dollar Stores, Inc. discount store chain operating 1,163 stores in a twenty-three state area ranging as far north as Michigan, east to New Jersey, south to Florida and west to Texas, today reported that sales in the first quarter had reached record high levels, but that earnings for the quarter had decreased. For the first quarter ended November 30, 1986, sales were \$126,290,093 or approximately 15.7% above sales of \$109,119,025 for the first quarter of the prior fiscal year. Net income was \$5,658,575 or approximately 9.0% below net income of \$6,216,765 for the comparable quarter last year, and earnings per share decreased to \$.20 from \$.22. Net income for the first quarter ended November 30, 1986, was reduced by approximately \$300,000, or \$.01 per share, representing the amount of investment tax credit used to reduce income tax expense for the year ended August 31, 1986, which is no longer available as a result of the recent retroactive repeal of the investment tax credit by the Tax Reform Act of 1986.

The Company also announced that sales in December 1986 established a new one month sales record for Family Dollar. In that month, sales increased to approximately \$83,400,000 or 9.4% above the then record one month sales of \$76,243,546 in December 1985.

Leon Levine, Chairman of the Company, attributed the record sales results for the first quarter ended November 30, 1986, and for December 1986, to sales recorded in new stores opened in the Company's store expansion program. At the beginning of the current fiscal year, the Company was operating 1,107 stores, compared to 920 stores in operation at the beginning of the prior fiscal year. During the first quarter ended November 30, 1986, and in December 1986, 43 and 13 new stores were opened, respectively, compared to 66 and 25 new stores opened in the first quarter ended November 30, 1985, and in December 1985, respectively. Sales in existing stores decreased approximately one-half of one percent in the first quarter ended November 30, 1986, and approximately 4.5% in December 1986.

The total sales increases for the first quarter ended November 30, 1986, and for December 1986, were not as

great as in prior years due to a decline in sales in existing stores and to a lesser number of new store openings during the recent periods. With respect to new store openings, the Company still expects to open approximately 190 stores in fiscal 1987, including the 56 stores opened in the first four months of this fiscal year, to bring the number of stores in operation by August 31, 1987, to approximately 1,300. The schedule of openings will be distributed more evenly throughout the current fiscal year than in prior years when a higher percentage of new store openings occurred earlier in the fiscal year before Christmas.

The decrease in existing store sales in recent periods reflects the continuing impact in fiscal 1987 of the economic and competitive factors that contributed to a difficult retail sales environment in fiscal 1986. These factors include an economy marked by sluggish consumer spending in an increasingly competitive retail sales environment. While total sales did increase in the first quarter ended November 30, 1986, and in December 1986, due to sales in new stores, increased operating expenses in existing stores and expenses relating to the new store opening program make it difficult to increase earnings without increases in existing store sales.

As part of the effort to generate existing store sales gains, the Company has been testing in a limited number of stores a new interior store layout and merchandise presentation that places increased emphasis on apparel and other softline departments. This new format presents a more prominent and attractive display of softline merchandise without changing the merchandise mix. The Company will expand this test by converting additional stores this month, and if the sales results are positive all stores could be converted by the end of the current fiscal year.

Family Dollar now operates 1,163 discount stores located in Alabama, Arkansas, Delaware, Florida, Georgia, Illinois, Indiana, Kentucky, Louisiana, Maryland, Michigan, Mississippi, Missouri, New Jersey, North Carolina, Ohio, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas, Virginia and West Virginia.



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