

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): February 12, 2024

BIG LOTS, INC.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction of incorporation)

001-08897
(Commission File Number)

06-1119097
(I.R.S. Employer Identification No.)

4900 E. Dublin-Granville Road, Columbus, Ohio 43081
(Address of principal executive offices) (Zip Code)

(614) 278-6800
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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 shares	BIG	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 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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 2.02 Results of Operations and Financial Condition.

On February 12, 2024, Big Lots, Inc. (“we,” “us,” “our” or “Company”) issued a press release (the “Press Release”) which provided commentary regarding: (1) its preliminary unaudited results for the fourth quarter of fiscal 2023 relative to the guidance it previously provided for the fourth quarter of fiscal 2023; and (2) its cash flow for the fourth quarter of fiscal 2023. The Press Release also announced that the Company will report its results for the fourth quarter of fiscal 2023 and the full-year fiscal 2023 on March 7, 2024.

Attached as an exhibit to this Form 8-K is a copy of the Press Release (Exhibit 99.1). The information in Exhibit 99.1 is being furnished, not filed, pursuant to Item 2.02 of Form 8-K. By furnishing the information in this Form 8-K and the attached exhibit, we are making no admission as to the materiality of any information in this Form 8-K or the exhibit.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Big Lots, Inc. press release dated February 12, 2024.
104	Cover Page Interactive Data File (formatted as 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.

BIG LOTS, INC.

Date: February 12, 2024

By: /s/ Ronald A. Robins, Jr.

Ronald A. Robins, Jr.

Executive Vice President, Chief Legal and Governance Officer, General Counsel and Corporate Secretary



FOR IMMEDIATE RELEASE

Big Lots to Report Fourth Quarter and Full Year 2023 Results on March 7, 2024

Company Provides Preliminary Unaudited Results Commentary for the Fourth Quarter

COLUMBUS, Ohio (Feb. 12, 2024) — Big Lots, Inc. (NYSE: BIG), America's Discount Home Store, today announced it will report its fourth quarter and full year 2023 results on March 7, 2024. A live webcast with analysts and investors will also be held at 8:00 a.m. ET on March 7, 2024.

Commenting on the Company's preliminary unaudited performance in the fourth quarter of fiscal 2023, Bruce Thorn, President and CEO said: "I am pleased to share that we delivered fourth quarter performance in line with our guidance on comparable sales, gross margin rate, operating expenses, and inventory. In addition, we generated substantial cash flow in the quarter, which was used to pay down debt on our \$900 million asset-based lending facility. We look forward to reviewing full fourth quarter results in more detail in our upcoming earnings call on March 7."

A live webcast of the Company's March 7 earnings call will be available through the Investor Relations section of the Company's website at <http://www.biglots.com/corporate/investors/> or by phone by dialing 877-407-3088 (Toll Free) or 201-389-0927 (Toll).

An archive will be available on the Investor Relations section of the company's website at <http://www.biglots.com/corporate/investors/> through midnight Thursday, March 21, 2024. In addition, a replay of the call will be available through March 21 by dialing 877-660-6853 (Toll Free) or 201-612-7415 (Toll) and enter the Replay Conference ID: 13744496.

ABOUT BIG LOTS

Headquartered in Columbus, Ohio, Big Lots, Inc. (NYSE: BIG) is America's Discount Home Store, operating more than 1,300 stores in 48 states, as well as an ecommerce store with expanded fulfillment and delivery capabilities. The Company's mission is to help customers "Live Big and Save Lots" by offering bargains to brag about on everything for their home, including furniture, décor, pantry essentials, kitchenware, pet supplies, and more. For more information about the company or to find the store nearest you, visit biglots.com.

Preliminary Information

The unaudited financial and operational information presented in this press release is preliminary and may change. Big Lots' financial closing procedures with respect to the estimated financial information provided in this press release are not yet complete, and as a result, the Company's final results may vary materially from the preliminary results included in this press release.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and such statements are intended to qualify for the protection of the safe harbor provided by the Act. The words "anticipate," "estimate," "continue," "could," "approximate," "expect," "objective," "goal," "project," "intend," "plan," "believe," "will," "should," "may," "target," "forecast," "guidance," "outlook" and similar expressions generally identify forward-looking statements. Similarly, descriptions of our objectives, strategies, plans, goals or targets are also forward-looking statements. Forward-looking statements relate to the expectations of management as to future occurrences and trends, including statements expressing optimism or pessimism about future operating results or events and projected sales, earnings, capital expenditures and business strategy. Forward-looking statements are based upon a number of assumptions concerning future conditions that may ultimately prove to be inaccurate. Forward-looking statements are and will be based upon management's then-current views and assumptions regarding future events and operating performance and are applicable only as of the dates of such statements. Although we believe the expectations expressed in forward-looking statements are based on reasonable assumptions

within the bounds of our knowledge, forward-looking statements, by their nature, involve risks, uncertainties and other factors, any one or a combination of which could materially affect business, financial condition, results of operations or liquidity.

Forward-looking statements that we make herein and in other reports and releases are not guarantees of future performance and actual results may differ materially from those discussed in such forward-looking statements as a result of various factors, including, but not limited to, the current economic and credit conditions, inflation, the cost of goods, our inability to successfully execute strategic initiatives, competitive pressures, economic pressures on our customers and us, the availability of brand name closeout merchandise, trade restrictions, freight costs, the risks discussed in the Risk Factors section of our most recent Annual Report on Form 10-K, and other factors discussed from time to time in other filings with the SEC, including Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. This release should be read in conjunction with such filings, and you should consider all of these risks, uncertainties and other factors carefully in evaluating forward-looking statements.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and SEC filings.

CONTACTS:

Investor Relations

Alvin Concepcion
aconcepc@biglots.com
(614) 278-2705

Media Relations

Josh Chaney
jchaney@biglots.com
(614) 398-8896