



## **Ross Stores Reports April Sales and Estimated First Quarter Results**

May 6, 1999

NEWARK, Calif., May 6 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$177 million for the four weeks ended May 1, 1999, a 9% increase above the \$162 million in sales for the four weeks ended May 2, 1998. Comparable store sales for the month increased 3% over the prior year.

For the 13 weeks ended May 1, 1999, sales totaled \$551 million, a 14% increase above the \$484 million in sales for the 13 weeks ended May 2, 1998. Comparable store sales for the first quarter increased 7% over the prior year.

In commenting on business, Michael Balmuth, Vice Chairman and Chief Executive Officer, stated, "We are pleased with the continued strength of our business during the first quarter. Solid increases in sales were broadbased throughout most geographic regions and merchandise categories. Better than expected revenue growth for the quarter along with favorable gross margin and expense trends are contributing to solid gains in earnings. As a result, we expect to report record earnings per share in the range of \$.71 to \$.73 for the 13 weeks ending May 1, 1999, up as much as 28% from the \$.57 in earnings per share reported for the 13 weeks ended May 2, 1998." The company will report actual results for the first quarter on Wednesday, May 19, 1999.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995:

This press release contains certain forward-looking statements which are subject to risks and uncertainties that could cause the company's actual results to differ materially from management's current expectations. These factors include competitive pressures in the apparel industry, changes in the level of consumer spending on or preferences in apparel or home-related merchandise, obtaining acceptable store locations, the company's ability to continue to purchase attractive name brand merchandise at desirable discounts, unseasonable weather trends, and larger than planned operating costs including those that could be related to necessary modifications to the company's computer hardware and software systems to enable them to process information with dates or date ranges spanning the year 2000 and beyond. Other risk factors are detailed in the company's Form 10-K for fiscal 1998.

Ross Stores, Inc. operates a national chain of off-price retail stores offering first quality, in-season, branded apparel and apparel-related merchandise for the entire family at prices that average 20% to 60% less than department and specialty stores, as well as merchandise for the home at similar savings. The company had 355 stores in operation May 1, 1999, compared to 331 stores at the end of the same period last year.

SOURCE Ross Stores, Inc.