



Ross Stores Reports April Sales and Estimated First Quarter Results

May 4, 2000

NEWARK, Calif., May 4 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$210 million for the four weeks ended April 29, 2000, a 19% increase above the \$177 million in sales for the four weeks ended May 1, 1999. Comparable store sales for the month increased 11% over the prior year.

For the 13 weeks ended April 29, 2000, sales totaled \$633 million, a 15% increase above the \$551 million in sales for the 13 weeks ended May 1, 1999. 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 very 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 first quarter earnings per share in the range of \$.46 to \$.47 for the 13 weeks ended April 29, 2000, up 24% to 27% from the \$.37 in earnings per share reported for the 13 weeks ended May 1, 1999."

The company will report actual results for the first quarter on Wednesday, May 17, 2000. Additional recorded information concerning today's press release can be accessed by calling 719-457-0820, passcode #883427, from 8:30 a.m. EDT on May 4, 2000 through 8:00 p.m. EDT on May 5, 2000.

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. The words "expect," "anticipate," "believe" and similar expressions identify forward-looking statements. The estimated range for earnings in the first quarter of 2000 is preliminary and subject to adjustment. Risk factors include greater than planned operating costs and/or adjustments that may be made in determining final results for the first quarter of 2000. Other risk factors are detailed in the company's Form 10-K for fiscal 1999.

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 385 stores in operation at April 29, 2000, compared to 355 stores at the end of the same period last year. SOURCE Ross Stores, Inc.

/NOTE TO ANALYSTS, INVESTORS, AND EDITORS: Ross Stores, Inc. press releases are available at no charge through the company's home page on the internet at www.rossstores.com/

CONTACT: John G. Call, Senior Vice President & Chief Financial Officer, 510-505-4315, or Katie Loughnot, Director, Investor Relations, 510-505-4509, or katie.loughnot@ros.com, both of Ross Stores, Inc./