



Ross Stores Reports July Sales

August 3, 2000

NEWARK, Calif., Aug. 3 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$196 million for the four week period ended July 29, 2000, a 4% increase above the \$188 million in sales reported for the four weeks ended July 31, 1999. Comparable store sales for the same period declined 2%. The company reported a 7% increase in same store sales for the same four-week period in 1999.

For the 13 weeks ended July 29, 2000, sales were \$657 million, a 7% increase from the \$615 million in sales reported for the 13 weeks ended July 31, 1999. Comparable store sales for the second quarter were flat against a 7% gain in the prior year.

For the six months ended July 29, 2000, sales totaled \$1.290 billion, up 11% from the \$1.165 billion for the six months ended July 31, 1999. Comparable store sales for the first six months of 2000 increased 3% against a 7% increase in the prior year.

Michael Balmuth, Vice Chairman and Chief Executive Officer said, "We believe our business in July continued to be impacted by a softening in consumer spending and a more promotional climate compared to last year. Based on sales results for July, we now expect earnings per share for the second quarter of 2000 to be at the low end of our prior forecast of \$.43 to \$.44, compared to \$.42 earned in the second quarter of 1999."

Mr. Balmuth continued, "Despite a more challenging external environment, we are seeing increased opportunities to offer our customers name brand merchandise at very compelling values, which we believe will be a positive factor for our business over the longer term."

The company will report final results for the 13 weeks ending July 29, 2000 on Wednesday, August 16, 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 August 3, 2000 through 8:00 p.m. EDT on August 4, 2000.

Forward-Looking Statements: 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," "estimate," "believe," "forecast" and similar expressions identify forward-looking statements. The estimated range for earnings in the second quarter of 2000 is preliminary and subject to adjustment. Risk factors include obtaining acceptable new store locations, competitive pressures in the apparel industry, changes in the level of consumer spending on or preferences in apparel or home-related merchandise, unseasonable weather trends, and greater than planned operating costs. Other risk factors are detailed in the company's Form 10-K for fiscal 1999. The company does not undertake to publicly update or revise these forward-looking statements even if experience or future changes indicate that any projected results expressed or implied therein will not be realized.

Ross Stores, Inc. operates a 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 392 stores at July 29, 2000, compared to 363 stores at the end of the same period last year. SOURCE Ross Stores, Inc.

/NOTE TO EDITORS: Ross Stores, Inc. press releases are available on the company's home page at www.rossstores.com/

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