



Ross Stores Reports March Sales and Estimated First Quarter EPS

April 12, 2001

NEWARK, Calif., April 12 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$272 million for the five weeks ended April 7, 2001, a 4% increase above the \$261 million in sales for the five weeks ended April 8, 2000. Comparable store sales for the month declined 3% from the prior year on a day-for-day basis.

For the nine weeks ended April 7, 2001, sales totaled \$453 million, a 4% increase above the \$437 million in sales for the nine weeks ended April 8, 2000. Comparable store sales for the two months declined 3% from the prior year on a day-for-day basis.

In commenting on business, Michael Balmuth, Vice Chairman and Chief Executive Officer, stated, "Same store sales in March performed at the low end of our forecast of flat to down 3%. We believe that our business during the month was negatively impacted by unseasonably cool weather in many of our markets. If same store sales in April perform in line with our forecast of flat to down 3% from the prior year, we believe that earnings per share will be in the range of \$.43 to \$.44 for the first quarter ending May 5, 2001, compared to \$.47 in earnings per share for the first quarter ended April 29, 2000. The current First Call(TM) earnings per share consensus for the 2001 first quarter is \$.43."

Additional recorded information concerning today's press release and the company's future outlook can be accessed by calling 402-220-5900, PIN #2363, from 8:30 a.m. eastern time on April 12, 2001 through 8:00 p.m. eastern time on April 13, 2001. A transcript of these comments also will be made available on the press release page of the company's web site at www.rossstores.com.

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," "projected" and similar expressions identify forward-looking statements. The estimated range for earnings per share for the first quarter ending May 5, 2001 is preliminary and subject to certain risks and uncertainties. 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 factors underlying our forecasts are dynamic and subject to change. As a result, our forecasts speak only as of the date they are given and do not necessarily reflect the company's outlook at any other point in time. The company does not undertake to update or revise these forward-looking statements.

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 417 stores in operation at April 7, 2001, compared to 385 stores at the end of the same period last year. SOURCE Ross Stores, Inc.

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