



Ross Stores Reports September Sales

October 11, 2001

NEWARK, Calif., Oct. 11 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$263 million for the five week period ended October 6, 2001, a 16% increase above the \$226 million in sales for the five weeks ended October 7, 2000. Comparable store sales for the same period rose 4% on a day-for-day basis over the prior year.

For the eight months through October 6, 2001, sales were \$1.900 billion, a 10% increase above the \$1.729 billion in sales for the prior year's comparable period ended October 7, 2000. Comparable store sales for the eight months increased 1% on a day-for-day basis over the prior year.

Michael Balmuth, Vice Chairman and Chief Executive Officer, said, "Like others throughout the world, we were deeply shocked and saddened by the terrible events of September 11th. Despite the impact this had on our business, same store sales for the month still performed within the range of our earlier guidance of up 4% to 6%, reflecting the underlying strength of our sales trend. Comparable store sales were flat in the second week of the month and up in the mid single digit range or better during the other four weeks. As a result, even though the environment remains difficult, we are cautiously optimistic that same store sales and earnings results for the third and fourth quarters and fiscal 2001 will fall within the range of our prior guidance."

Mr. Balmuth continued, "Total sales also benefited from the opening in September of 18 new stores, for a total of 22 new locations in the third quarter, our largest opening group of the year. The new stores we have opened in 2001 continue to generate healthy sales."

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 October 11, 2001 through 8:00 p.m. eastern time on October 12, 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. Risk factors include obtaining acceptable new store locations, competitive pressures in the apparel industry, changes in economic conditions, changes in the level of consumer spending on or preferences in apparel or home-related merchandise, the availability of dependable energy resources at reasonable costs, unseasonable weather trends, and greater than planned operating costs. Other risk factors are detailed in the company's Form 10-K for fiscal 2000. 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 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 452 stores at October 6, 2001, compared to 392 stores at the end of the same period last year.

SOURCE Ross Stores, Inc.

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