



Ross Stores Reports May Sales and Estimated Second Quarter Results

June 7, 2001

NEWARK, Calif., Jun 7, 2001 /PRNewswire/ -- Ross Stores, Inc. (ROST) today reported sales of \$221 million for the four weeks ended June 2, 2001, a 6% increase above the \$208 million in sales for the four weeks ended June 3, 2000. Comparable store sales for the month declined 1% on a day-for-day basis versus a 3% gain for the four weeks ended May 27, 2000.

For the four months through June 2, 2001, sales were \$895 million, a 5% increase above the \$855 million in sales for the prior year's comparable period ended June 3, 2000. Comparable store sales for the four month period declined 2% on a day-for-day basis versus a 6% gain for the four months ended May 27, 2000.

In commenting on business, Michael Balmuth, Vice Chairman and Chief Executive Officer, stated, "Same store sales in May were slightly below the low end of our prior forecast of flat to up 2%, placing us somewhat behind where we would like to be to reach our second quarter guidance of 2% to 4% comparable store sales growth. Although we still see opportunity against easier prior year comparisons in June and July, we believe it is prudent to be a little more conservative in our assumptions on the second quarter at this time. We now expect same store sales for the 13 weeks ending August 4, 2001 to increase 1% to 3%, versus our prior forecast of up 2% to 4%. If sales perform in line with this range, then we estimate that earnings per share for second quarter will be in the range of \$.43 to \$.46, compared to earnings per share of \$.43 for the 13 weeks ending July 29, 2000."

Additional recorded information concerning today's press release and the company's future outlook for the second quarter and fiscal year can be accessed by calling 402-220-5900, PIN #2363, from 8:30 a.m. eastern time on June 7, 2001 through 8:00 p.m. eastern time on June 8, 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 earnings per share for the second quarter ending August 4, 2001 are preliminary and subject to risk factors and adjustments. 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 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 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 419 stores in operation at June 2, 2001, compared to 385 stores at the end of the same period last year.

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