



Ross Stores Reports October Sales and Estimated Third Quarter EPS

November 8, 2001

NEWARK, Calif., Nov. 8 /PRNewswire/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$238 million for the four week period ended November 3, 2001, a 9% increase above the \$218 million in sales reported for the four weeks ended November 4, 2000. Comparable store sales for the same period increased 1% over the prior year.

For the 13 weeks ended November 3, 2001, sales were \$739 million, a 15% increase from the \$642 million in sales reported for the 13 weeks ended November 4, 2000. Comparable store sales for the third quarter increased 5% over the prior year.

For the nine months ended November 3, 2001, sales totaled \$2.138 billion, up 10% from the \$1.947 billion in sales for the nine months ended November 4, 2000. Comparable store sales for the first nine months of 2001 grew 1% from the prior year.

Michael Balmuth, Vice Chairman and Chief Executive Officer said, "We are very pleased with the healthy gain in comparable store sales we posted for the third quarter, especially considering the challenges of today's difficult retail environment. As a result, we estimate that earnings per share for the third quarter of 2001 will be \$.42 or \$.43, a 17% to 19% increase above the \$.36 in earnings per share for the third quarter of 2000. We are also maintaining our prior guidance on the fourth quarter and continue to forecast same store sales gains of 1% to 3% during that period and estimated earnings per share of \$.50 to \$.54 for the 13 weeks ending February 2, 2002."

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 November 8, 2001 through 8:00 p.m. eastern time on November 9, 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.

Ross Stores will report final results for the third quarter ended November 3, 2001 on Tuesday, November 20, 2001. The earnings press release will be issued at approximately 8:30 a.m. Eastern Standard Time (EST). A conference call is scheduled to follow on the same date at 11:00 a.m. EST to communicate additional details concerning the quarter's results and management's future outlook. Anyone may listen to a real time audio broadcast of the conference call by calling 973-321-1030 or by visiting the company's web site at www.rossstores.com. A recorded version of the call will also be available at the same location.

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 third quarter ending November 3, 2001 are preliminary and subject to adjustments. 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, 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 453 stores at November 3, 2001, compared to 411 stores at the end of the same period last year.

SOURCE: Ross Stores, Inc.