



Ross Stores Reports Strong May Sales Results And Updates Second Quarter EPS Outlook

June 6, 2002

NEWARK, Calif., Jun 6, 2002 /PRNewswire-FirstCall via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$268 million for the four weeks ended June 1, 2002, a 21% increase above the \$221 million in sales for the four weeks ended June 2, 2001. Comparable store sales for the month rose 10% over the prior year.

For the four months through June 1, 2002, sales were \$1.088 billion, a 22% increase above the \$895 million in sales for the prior year's comparable period ended June 2, 2001. Comparable store sales for the four-month period also rose 10% over the prior year.

In commenting, Michael Balmuth, Vice Chairman and Chief Executive Officer, stated, "We are very pleased with our robust performance in May. An abundance of fresh and exciting name brand fashions for the family and the home at compelling discounts drove same store sales gains that were significantly ahead of our expectation for a 3% increase. As a result, assuming that same store sales grow 6% and 5%, respectively, as forecasted in June and July, we now estimate that the better than expected sales in May could add as much as \$.03 in earnings per share to our prior forecast of \$.54 for the second quarter."

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 6, 2002 through 8:00 p.m. eastern time on June 7, 2002. 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 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 2001. 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 476 stores in operation at June 1, 2002, compared to 419 stores at the end of the same period last year.

SOURCE Ross Stores, Inc.

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URL: <http://www.rossstores.com>

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