



Ross Stores Reports November Sales

December 5, 2002

NEWARK, Calif., Dec. 5 /PRNewswire-FirstCall/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$316 million for the four weeks ended November 30, 2002, a 12% increase above the \$282 million in sales for the four weeks ended December 1, 2001. Comparable store sales for the same period increased 1% over the prior year.

For the 43 weeks ended November 30, 2002, sales totaled \$2.883 billion, a 19% increase above the \$2.420 billion in sales for the prior year's comparable period ended December 1, 2001. For the 43 weeks, comparable store sales increased 8% over the prior year.

In commenting, Michael Balmuth, Vice Chairman and Chief Executive Officer, said, "We are pleased with our sales gains in November. As expected, business during the month was adversely affected by the calendar shift, which eliminated seven post-Thanksgiving shopping days from November compared to 2001. The holiday fell on the fourth Thursday of the fiscal month in 2002 compared to the third Thursday last year. Looking ahead, we continue to forecast a same store sales increase of about 3% to 4% in December and 4% in January."

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 "plan," "expect," "anticipate," "estimate," "forecast," "believe" and similar expressions identify forward-looking statements. Risk factors include obtaining acceptable new store locations, competitive pressures in the apparel industry, changes in general economic conditions, changes in the level of consumer spending on or preferences in apparel or home-related merchandise, the company's ability to successfully implement various new supply chain, financial and merchandising systems in a timely and cost effective manner, 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.

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 December 5, 2002 through 8:00 p.m. eastern time on December 6, 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.

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 510 stores at November 30, 2002, compared to 453 stores at the end of the same period last year.

SOURCE Ross Stores, Inc.

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