



Ross Stores Reports May Sales

June 3, 2004

NEWARK, Calif., Jun 3, 2004 /PRNewswire-FirstCall via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported sales of \$319 million for the four weeks ended May 29, 2004, an 8% increase above the \$296 million in sales for the four weeks ended May 31, 2003. Comparable store sales for the month declined 1% from the prior year, in line with the Company's expectations.

For the four months ended May 29, 2004, sales were \$1.311 billion, a 12% increase above the \$1.175 billion in sales for the prior year's comparable period ended May 31, 2003. Comparable store sales for the four month period grew 2% over the prior year.

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 June 3, 2004 through 8:00 p.m. Eastern Time on June 4, 2004. A transcript of these comments as well as additional information on the Company is available at www.rossstores.com.

Forward-Looking Statements: This press release and the additional recorded information on the Company's website may contain forward-looking statements regarding expected sales and earnings levels and new store growth, and forward-looking statements regarding the time needed to remedy ongoing difficulties with new core merchandise information systems and the severity, duration and financial impact of resulting in-store inventory imbalances, all of which are subject to risks and uncertainties that could cause the Company's actual results to differ materially from management's current expectations. The Company is continuing to assess the new information systems, and cannot be certain that all problems have currently been discovered or that their scope is understood. The words "plan," "expect," "anticipate," "estimate," "believe," "forecast," "project," "guidance" and similar expressions identify forward-looking statements. Risk factors for Ross Stores and dd's DISCOUNTS(SM) include the Company's ability to successfully implement and correct difficulties in various new supply chain and merchandising systems, including generation of all necessary information in a timely and cost effective manner, obtaining acceptable new store locations, competitive pressures in the apparel industry, changes in the level of consumer spending on or preferences for apparel or home-related merchandise, changes in geopolitical and general economic conditions, and unseasonable weather trends, lower than planned gross margin, greater than planned operating costs, and a potential non-cash, non-recurring charge to write-down the value of the Company's Newark headquarters and distribution center to its current fair market value. Other risk factors are detailed in the Company's Form 10-K for fiscal 2003. 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 606 stores in operation at May 29, 2004, compared to 538 stores at the end of the same period last year.

SOURCE Ross Stores, Inc.

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