



## Ross Stores Reports March Sales, Raises First Quarter EPS Guidance

April 10, 2008

PLEASANTON, Calif., April 10 /PRNewswire-FirstCall/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 6% to \$633 million for the five weeks ended April 5, 2008, from \$599 million for the five weeks ended April 7, 2007. Comparable store sales for the month declined 2% on top of a 6% gain in March 2007.

For the nine weeks ended April 5, 2008, sales totaled \$1.077 billion, an 8% increase over the \$994 million in sales for the nine weeks ended April 7, 2007. Comparable store sales for the nine weeks ended April 5, 2008 grew 1% over the prior year period.

Michael Balmuth, Vice Chairman, President and Chief Executive Officer, commented, "March same store sales were ahead of our expectation for a 4% to 5% decline, with the month benefiting from broad-based merchandise and geographic trends. Dresses, Shoes and Home were the best performing merchandise categories, and Texas and the Mid-Atlantic were the strongest markets."

Looking ahead, Mr. Balmuth said, "We are pleased with our better-than-expected performance in both February and March and continue to project a 7% to 8% increase in same store sales for April, which benefits from the Easter calendar shift. Assuming that April sales perform in line with our forecast, and with favorable margin and expense trends for the first two months of the quarter, we now project that earnings per share for the 13 weeks ending May 3, 2008 will be \$.56 to \$.58, above our prior \$.52 to \$.54 range, and compared to \$.48 for the quarter ended May 5, 2007."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, PIN # 32754466, from 8:30 a.m. Eastern time on April 10, 2008 through 8:00 p.m. Eastern time on April 11, 2008. A transcript of these comments also will be made available on the press release page of the Company's website at <http://www.rossstores.com>. The Company will report April 2008 sales results on Thursday, May 8th.

**Forward-Looking Statements:** This press release and the recorded comments and transcript on our website contain forward-looking statements regarding expected sales and earnings levels that are subject to risks and uncertainties which could cause our actual results to differ materially from management's current expectations. The words "plan," "expect," "anticipate," "estimate," "believe," "forecast," "projected," "guidance," "looking ahead" and similar expressions identify forward-looking statements. Risk factors for Ross Dress for Less(R) ("Ross") and dd's DISCOUNTS(R) include, without limitation, competitive pressures in the apparel industry; changes in the level of consumer spending on or preferences for apparel or home-related merchandise, including the potential impact from uncertainty in mortgage credit markets and higher gas prices; changes in geopolitical and general economic conditions; unseasonable weather trends; disruptions in supply chain; lower than planned gross margin, including higher than planned markdowns and higher than expected inventory shortage; greater than planned operating costs; our ability to continue to purchase attractive brand-name merchandise at desirable discounts; our ability to attract and retain personnel with the retail talent necessary to execute our strategies; our ability to effectively operate our various supply chain, core merchandising and other information systems; our ability to improve our merchandising capabilities through the development and implementation of new processes and systems enhancements; achieving and maintaining targeted levels of productivity and efficiency in our distribution centers; potential pressure on freight costs from higher-than-expected fuel surcharges; and obtaining acceptable new store locations. Other risk factors are detailed in our SEC filings including, without limitation, the Form 10-K and 10-Q's for fiscal 2007 and Form 8-K's for fiscal 2007 and 2008. 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 our outlook at any other point in time. We do not undertake to update or revise these forward-looking statements.

Ross Stores, Inc., a Fortune 500 company headquartered in Pleasanton, California, is the nation's second largest off-price retailer with fiscal 2007 revenues of \$6.0 billion. As of April 5, 2008, the Company operated 864 Ross Dress for Less(R) ("Ross") stores and 54 dd's DISCOUNTS(R) locations, compared to 796 Ross and 34 dd's DISCOUNTS locations at the end of the same period last year. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear and home fashions for the entire family at everyday savings of 20 to 60 percent off department and specialty store regular prices. dd's DISCOUNTS features a more moderately-priced assortment of first-quality, in-season, name brand apparel, accessories, footwear and home fashions for the entire family at everyday savings of 20 to 70 percent off moderate department and discount store regular prices. Additional information is available at <http://www.rossstores.com>.

SOURCE Ross Stores, Inc.

**CONTACT:**

John Call, Senior Vice President  
Chief Financial Officer  
+1-925-965-4315

or

Katie Loughnot  
Vice President, Investor Relations  
+1-925-965-4509  
[katie.loughnot@ros.com](mailto:katie.loughnot@ros.com)  
both of Ross Stores, Inc.