



Ross Stores Reports March Same Store Sales Gain of 3%, Raises First Quarter EPS Guidance

April 9, 2009

PLEASANTON, Calif., April 9 /PRNewswire-FirstCall/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 8% to \$682 million for the five weeks ended April 4, 2009, up from \$633 million for the five weeks ended April 5, 2008. Comparable store sales for the month grew 3% from the prior year.

For the nine weeks ended April 4, 2009, sales totaled \$1.158 billion, an 8% increase over the \$1.077 billion in sales for the nine weeks ended April 5, 2008. Comparable store sales for the nine weeks ended April 4, 2009 grew 2% over the prior year period.

Michael Balmuth, Vice Chairman, President and Chief Executive Officer, commented, "We are very pleased with our solid sales gains in March, which were well ahead of our projections. We believe our business continues to benefit from our ability to deliver compelling bargains to today's increasingly value-focused consumers. Better-than-expected weather also contributed to our strong performance during the month. Dresses and Shoes were the best performing merchandise categories while the Mid-Atlantic and Southeast were the strongest regions."

Mr. Balmuth continued, "Looking ahead, we are now forecasting a 3% to 5% increase in April same store sales, which takes into consideration our recent sales results along with the projected impact from the Easter calendar shift. Assuming that April sales perform in line with this updated forecast, and with favorable gross 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 2, 2009 will be \$.68 to \$.70. This updated range compares to our prior forecast of \$.56 to \$.61, and would represent an estimated 13% to 17% increase over the \$.60 in earnings per share for the quarter ended May 3, 2008."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, ID# 82461754, from 8:30 a.m. Eastern time on April 9, 2009 through 8:00 p.m. Eastern time on April 10, 2009. A transcript of these comments is available in the Investors section of the corporate website at www.rossstores.com. The Company will report April 2009 sales results on Thursday, May 7th.

Forward-Looking Statements: This press release and the recorded comments and transcript on our corporate website contain forward-looking statements regarding expected sales and earnings levels in future periods 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," "target," "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 or home-related merchandise industry; changes in the level of consumer spending on or preferences for apparel or home-related merchandise, including the potential impact from uncertainty in financial and credit markets and the severity and duration of the current recession; 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; 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 2008 and Form 8-K's for fiscal 2008 and 2009. 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 and Nasdaq 100 (ROST) company headquartered in Pleasanton, California, is the nation's second largest off-price retailer with fiscal 2008 revenues of \$6.5 billion. As of April 4, 2009, the Company operated 922 Ross Dress for Less(R) ("Ross") stores and 52 dd's DISCOUNTS(R) locations, compared to 864 Ross and 54 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 www.rossstores.com.

SOURCE Ross Stores, Inc.

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