



Ross Stores Reports June Sales, Raises Second Quarter EPS Guidance

July 9, 2009

PLEASANTON, Calif., July 9 /PRNewswire-FirstCall/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales for the five weeks ended July 4, 2009 increased 6% to \$666 million from \$628 million for the five weeks ended July 5, 2008. Same store sales for the month rose 1% on top of a strong 8% gain in the prior year.

For the five months ended July 4, 2009, sales totaled \$2.922 billion, an 8% increase over the \$2.698 billion in sales for the five months ended July 5, 2008. Comparable store sales for the five months ended July 4, 2009 increased 3% on top of a 5% gain in the prior year period.

Michael Balmuth, Vice Chairman, President and Chief Executive Officer, commented, "We are pleased with our better-than-expected sales results in June, especially in light of the difficult prior year comparison. We believe that our ongoing focus on delivering fresh and exciting bargains continues to resonate with today's increasingly value-oriented consumers. Merchandise and geographic trends were relatively broad-based. Dresses and Shoes remained the strongest merchandise categories in June, while the Southeast and Mid-Atlantic were the best-performing regions."

Looking ahead, Mr. Balmuth said, "Considering our recent business trends, we now are forecasting July same store sales to be relatively flat to last year, up from our prior guidance of down 1% to 2%. Based on our ahead-of-plan sales in May and June and our updated July outlook, along with very strong merchandise gross margin and favorable expense trends, our second quarter earnings are expected to be well ahead of our original range of \$.60 to \$.63 per share. For the 13 weeks ending August 1, 2009 earnings per share now are projected to be \$.73 to \$.75, up significantly from \$.54 in the second quarter of 2008."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, PIN #13473322, from 8:30 a.m. Eastern time on July 9, 2009 through 8:00 p.m. Eastern time on July 10, 2009. A transcript of these comments also will be made available on the press release page of the Company's website at www.rossstores.com.

The Company expects to report July 2009 sales results on Thursday, August 6th and second quarter 2009 earnings results on Thursday, August 20th.

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 for fiscal 2008 and Form 10-Q and 8-K's for fiscal 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 July 4, 2009 the Company operated 922 Ross Dress for Less(R) ("Ross") stores and 53 dd's DISCOUNTS(R) locations, compared to 863 Ross and 55 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.

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