



## Ross Stores Reports March Sales, Updates Q1 2011 Earnings per Share Guidance

April 7, 2011

PLEASANTON, Calif., April 7, 2011 /PRNewswire via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 2% to \$828 million for the five weeks ended April 2, 2011, up from \$811 million for the five weeks ended April 3, 2010. Comparable store sales for the month declined 1% compared to a very strong 14% gain in the prior year period.

For the nine weeks ended April 2, 2011, sales totaled \$1.423 billion, a 4% increase over the \$1.365 billion in sales for the nine weeks ended April 3, 2010. Comparable store sales for the nine weeks ended April 2, 2011 grew 1% on top of a 13% gain last year.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "March same store sales were slightly better than our expectations for a 2% to 3% decline. As a reminder, in 2010, all of our pre-Easter business occurred in March, while this year, pre-holiday sales are moving into April. Home was the strongest merchandise area for the month, while Florida was our top performing market."

Looking ahead, Mr. Balmuth said, "Based on above-plan sales and favorable gross margin and expense trends for the first two months of the quarter, we now project earnings per share for the 13 weeks ending April 30, 2011 to be somewhat above the high end of our initial guidance of \$1.27 to \$1.32. This updated outlook assumes April same store sales perform in line with our prior forecast for a 4% to 5% increase."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, ID# 58632331, from 8:30 a.m. Eastern time on April 7, 2011 through 8:00 p.m. Eastern time on April 8, 2011. A transcript of these comments is available in the Investors section of the Company's website at <http://www.rossstores.com/>. The Company will report April 2011 sales results on Thursday, May 5, 2011.

**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; the potential impact from the macro-economic environment and uncertainty in financial and credit markets including but not limited to interest rates, recession, inflation, deflation, energy costs, tax rates and policy, unemployment trends, and fluctuating commodity costs; changes in geopolitical 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 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 2010 and Form 8-Ks for fiscal 2011. 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., an S&P 500, Fortune 500 and Nasdaq 100 (ROST) company headquartered in Pleasanton, California, is the nation's second largest off-price retailer with fiscal 2010 revenues of \$7.9 billion. As of April 2, 2011 the Company operated 998 Ross Dress for Less(R) ("Ross") stores and 70 dd's DISCOUNTS(R) locations, compared to 967 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 <http://www.rossstores.com/>.

SOURCE Ross Stores, Inc.

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