



Ross Stores Reports March Same Store Sales Gain of 14%, Raises Sales and Earnings Guidance

April 8, 2010

PLEASANTON, Calif., April 8, 2010 /PRNewswire via COMTEX/ --Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 19% to \$811 million for the five weeks ended April 3, 2010, up from \$682 million for the five weeks ended April 4, 2009. Comparable store sales for the month grew 14% on top of a 3% gain in the prior year period.

For the nine weeks ended April 3, 2010, sales totaled \$1.365 billion, an 18% increase over the \$1.158 billion in sales for the nine weeks ended April 4, 2009. Comparable store sales for the nine weeks ended April 3, 2010 grew 13% on top of a 2% gain last year.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "We are very pleased with our strong start to the year, with both sales and margins in February and March well ahead of our expectations. Our ability to deliver terrific name-brand bargains continues to resonate with our customers, driving healthy traffic to our stores and broad-based strength in both merchandise and geographic trends. Shoes, Home and Dresses were the best performing categories in March, while the Mid-Atlantic, Northwest and Southeast were the strongest regions."

Mr. Balmuth continued, "Based on our quarter-to-date performance, we are raising our sales and earnings targets for the balance of the Spring season. We now project same store sales to grow 5% to 6% in April and 3% to 4% in the second quarter. Earnings per share for the 13 weeks ending May 1, 2010 now are forecast to be \$1.14 to \$1.16, up from our prior guidance of \$.92 to \$.95. For the second quarter ending July 31, 2010, earnings per share are projected to be \$.95 to \$.99, up 16% to 21% from the prior year, versus our earlier forecast for a low double digit percentage gain."

For the fiscal year ending January 29, 2011, the Company now is forecasting earnings per share of \$4.09 to \$4.24, up 16% to 20% over last year. This updated range compares to its prior projection of \$3.80 to \$3.95.

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, ID# 53158734, from 8:30 a.m. Eastern time on April 8, 2010 through 8:00 p.m. Eastern time on April 9, 2010. A transcript of these comments is available in the Investors section of the corporate website at <http://www.rossstores.com/>. The Company will report April 2010 sales results on Thursday, May 6th.

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 the macro-economic environment, uncertainty in financial and credit markets, and 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 recent 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 2009 and Form 8-Ks for fiscal 2010. 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 2009 revenues of \$7.2 billion. As of April 3, 2010 the Company operated 967 Ross Dress for Less(R) ("Ross") stores and 54 dd's DISCOUNTS(R) locations, compared to 922 Ross and 52 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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