



Ross Stores Reports Strong December Same Store Sales Gain of 12%, Raises Fourth Quarter EPS Forecast

January 7, 2010

PLEASANTON, Calif., Jan 07, 2010 /PRNewswire via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales for the five weeks ended January 2, 2010 increased 16% to \$934 million from \$802 million for the five weeks ended January 3, 2009. Same store sales for the month were well ahead of forecast and up 12% over the prior year.

For the eleven months ended January 2, 2010, sales totaled \$6.773 billion, up 11% over the \$6.121 billion in sales for the eleven months ended January 3, 2009. Comparable store sales for the eleven months ended January 2, 2010 increased 6% compared to the same period last year.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "We are very pleased with our robust sales performance during the important holiday period. December benefited from strong traffic trends as customers continued to respond favorably to the wide array of terrific bargains throughout our stores. Our ability to deliver much better than expected sales while operating our business on considerably lower inventories also contributed to solid, above-plan merchandise margin quarter-to-date. Shoes, Home and Dresses remained the strongest merchandise categories in December, while the Northwest and Southeast were the top performing regions."

Looking ahead, Mr. Balmuth continued, "Based on our outstanding sales and margin results quarter-to-date, we are raising our fourth quarter 2009 earnings per share forecast. For the 13 weeks ending January 30, 2010, we now project earnings per share of \$1.14 to \$1.16, a 50% to 53% increase over the same period last year. This updated forecast also reflects our expectations for January same store sales to grow 6% to 7%, up from our prior projection for a 4% to 5% gain."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, PIN # 13475891 from 8:30 a.m. Eastern time on January 7, 2010 through 8:00 p.m. Eastern time on January 8, 2010. A transcript of these comments will also be available in the Investors section of the Company's website at <http://www.rossstores.com/>.

The Company expects to report January 2010 sales results on Thursday, February 4, 2010.

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-Qs and 8-Ks 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 January 2, 2010 the Company operated 955 Ross Dress for Less(R) ("Ross") stores and 53 dd's DISCOUNTS(R) locations, compared to 908 Ross and 57 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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