



## Ross Stores Reports June Same Store Sales Gain of 5%, Raises Second Quarter Earnings Guidance

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PLEASANTON, Calif., July 7, 2011 /PRNewswire via COMTEX/ --

Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 9% to \$793 million for the five weeks ended July 2, 2011, up from \$725 million for the five weeks ended July 3, 2010. Comparable store sales for the month grew 5% on top of a 5% gain in the prior year period.

For the 22 weeks ended July 2, 2011, sales totaled \$3.529 billion, an 8% increase over the \$3.274 billion in sales for the 22 weeks ended July 3, 2010. Comparable store sales for the five months ended July 2, 2011 increased 4% on top of a strong 8% gain last year.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "We are pleased that June same store sales outperformed our expectations for a 2% to 3% increase. Our ability to deliver terrific name brand bargains on a wide array of products for the family and the home continues to resonate with our customers. Dresses and Accessories remained our best-performing merchandise categories, while Florida and Texas were our strongest markets."

Looking ahead, Mr. Balmuth said, "Based on our better-than-expected sales and gross margin performance in May and June, as well as our continued expectation for a 2% to 3% increase in July same store sales, we now are forecasting earnings per share for the second quarter ending July 30, 2011 to be \$1.20-\$1.22, up from our prior range of \$1.15-\$1.20."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, ID# 60515111, from 8:30 a.m. Eastern time on July 7, 2011 through 8:00 p.m. Eastern time on July 8, 2011. A transcript of these comments is available in the Investors section of the corporate website at <http://www.rossstores.com/>.

The Company plans to issue July 2011 sales results on Thursday, August 4th.

**Forward-Looking Statements:** *This press release and the recorded comments on our corporate website contain forward-looking statements regarding expected sales, earnings levels and other financial results 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® ("Ross") and dd's DISCOUNTS® 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 impact from the macro-economic environment and 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 10-Q and 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 July 2, 2011 the Company operated 998 Ross Dress for Less® ("Ross") stores and 78 dd's DISCOUNTS® locations, compared to 967 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/>.

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