



## Ross Stores Reports September Same Store Sales Gain of 5%, Increases Third Quarter EPS Guidance

October 6, 2011

PLEASANTON, Calif., Oct. 6, 2011 /PRNewswire via COMTEX/ -- Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 9% to \$726 million for the five weeks ended October 1, 2011, up from \$666 million in sales for the five weeks ended October 2, 2010. Comparable store sales for the month grew 5% over the prior year.

For the eight months ended October 1, 2011, sales totaled \$5.549 billion, an 8% increase over the \$5.121 billion in sales for the eight months ended October 2, 2010. Comparable store sales for the eight months ended October 1, 2011 grew 5% on top of a 6% gain in 2010.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "September same store sales were ahead of our expectations for a 1% to 2% gain as our value-focused offerings continue to resonate with customers. Juniors, Dresses and Shoes were the strongest merchandise categories, while Florida was the best-performing market."

Mr. Balmuth said, "We are pleased to report that earnings per share for the 13 weeks ending October 29, 2011 are now projected to be in the range of \$1.16 to \$1.18, compared to \$1.02 in last year's third quarter. The forecasted upside from our previous earnings per share guidance of \$1.00 to \$1.04 is being driven by a combination of ahead-of-plan sales and merchandise gross margin performance in August and September as well as much better-than-expected shortage results from our annual physical inventory in September. Our lower projected shrink expense for 2011 mainly reflects the significant progress we have made over the past several years in successfully implementing our shortage control initiatives. Looking ahead, our guidance for the remainder of the year is unchanged. October same store sales are forecast to be up 1% to 2%. For the fourth quarter ending January 28, 2012, we continue to project comparable store sales gains of 2% to 3% and earnings per share in the range of \$1.53 to \$1.59."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 706-645-9291, ID# 60532550, from 8:30 a.m. Eastern time on October 6, 2011 through 8:00 p.m. Eastern time on October 7, 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 October 2011 sales results on Thursday, November 3rd.

**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-Qs 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. is an S&P 500, Fortune 500 and Nasdaq 100 (ROST) company headquartered in Pleasanton, California, with fiscal 2010 revenues of \$7.9 billion. The Company operates Ross Dress for Less® ("Ross"), the largest off-price apparel and home fashion chain in the United States with 1,013 locations in 27 states and Guam. 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% off department and specialty store regular prices. The Company also operates 88 dd's DISCOUNTS® in seven states that feature 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% off moderate department and discount store regular prices. Additional information is available at <http://www.rossstores.com/>.

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