



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

October 4, 2012

PLEASANTON, Calif., Oct. 4, 2012 /PRNewswire via COMTEX/ --Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 10% to \$800 million for the five weeks ended September 29, 2012, up from \$726 million in sales for the five weeks ended October 1, 2011. Comparable store sales for the month grew 5% on top of a 5% gain in the prior year.

For the eight months ended September 29, 2012, sales totaled \$6.245 billion, a 13% increase over the \$5.549 billion in sales for the eight months ended October 1, 2011. Comparable store sales for the eight months ended September 29, 2012 rose 8% on top of a 5% gain in 2011.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "We are pleased with same store sales gains in September that continued to outperform our expectations. The primary driver of our favorable business trends year-to-date remains our ongoing focus on delivering fresh and exciting assortments of name brand bargains that continue to resonate with today's value-focused consumers."

Mr. Balmuth continued, "Earnings per share for the 13 weeks ending October 27, 2012 are now projected to be in the range of \$.70 to \$.71, compared to \$.63 for the same period last year. The forecasted upside from our previous earnings per share guidance of \$.63 to \$.66 is mainly due to a combination of ahead-of-plan sales and merchandise gross margin in August and September, as well as slightly better-than-expected shortage results from our annual physical inventory in September."

Mr. Balmuth concluded, "Looking ahead, our guidance for the remainder of the year is unchanged. October same store sales are forecast to be up 3% to 4%. For the 13 weeks ending January 26, 2013, the Company continues to project same store sales to be up 1% to 2%. Earnings per share for the 14 weeks ending February 2, 2013 remains in the range of \$.99 to \$1.04, which includes an estimated \$.08 to \$.09 benefit from the 53rd week this year, and compares to \$.85 for the 13 weeks ended January 28, 2012."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 203-369-3930, ID# 100312, from 8:30 a.m. Eastern time on October 4, 2012 through 8:00 p.m. Eastern time on October 5, 2012. A transcript of these comments is available in the Investors section of the corporate website at www.rossstores.com.

The Company plans to issue October 2012 sales results on Thursday, November 1st.

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 and geoeconomic 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 set forth in our SEC filings including without limitation, the Form 10-K for fiscal 2011 and Form 10-Qs and 8-Ks for fiscal 2012. 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 (Nasdaq: ROST) company headquartered in Pleasanton, California, with fiscal 2011 revenues of \$8.6 billion. The Company operates Ross Dress for Less® ("Ross"), the largest off-price apparel and home fashion chain in the United States with 1,072 locations in 33 states, the District of Columbia 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 108 dd's DISCOUNTS® in eight 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 www.rossstores.com.

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