



Ross Stores Reports December Same Store Sales Gain of 6%, Raises Fourth Quarter EPS Guidance

January 3, 2013

PLEASANTON, Calif., Jan. 3, 2013 /PRNewswire via COMTEX/ --Ross Stores, Inc. (Nasdaq: ROST) today reported that sales increased 11% to \$1.276 billion for the five weeks ended December 29, 2012, up from \$1.149 billion in sales for the five weeks ended December 31, 2011. Comparable store sales for the month grew 6% on top of a 9% increase in the prior year.

For the eleven months ended December 29, 2012, sales totaled \$9.049 billion, an 11% increase over the \$8.125 billion in sales for the eleven months ended December 31, 2011. Comparable store sales for the eleven months ended December 29, 2012 grew 7% on top of a 5% gain in 2011.

Michael Balmuth, Vice Chairman and Chief Executive Officer, commented, "We are pleased with December same store sales that were ahead of our expectations for a 2% to 3% increase. These gains were on top of our most challenging sales comparison of the year and demonstrate the ongoing resilience of our off-price model as we continue to attract value-conscious shoppers with our wide assortments of compelling name brand bargains."

Looking ahead, Mr. Balmuth continued, "Based on better-than-expected sales and margin trends quarter-to-date and our continued assumption for a 1% to 2% increase in January same store sales, we now project earnings per share for the 14 weeks ending February 2, 2013 to be \$1.05 to \$1.06, compared to our previous guidance of \$.99 to \$1.04."

Additional recorded information concerning today's press release and the Company's future outlook can be accessed by calling 203-369-3267, ID# 121113 from 8:30 a.m. Eastern time on January 3, 2013 through 8:00 p.m. Eastern time on January 4, 2013. A transcript of these comments is available in the Investors section of the corporate website at www.rossstores.com.

The Company plans to issue January 2013 sales results on Thursday, February 7th.

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 (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 1,097 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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