UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (date of earliest event reported):

November 19, 2026

ROSS STORES, INC.

(Exact name of registrant as specified in its charter)

Delaware	**0-14678**	**94-1390387**
(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

5130 Hacienda Drive, Dublin, California 94568

(Address of principal executive offices)

Registrant's telephone number, including area code:

(925) 965-4400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, par value $.01	**ROST**	**NASDAQ Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 19, 2026, the Company issued a press release regarding the Company's financial results for its fiscal quarter ended October 31, 2026. The full text of the Company's press release is attached hereto as Exhibit 99.1.

The information furnished with this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	November 19, 2026, Press Release by Ross Stores, Inc.
104	Cover Page Interactive Data File. (The cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 19, 2026

ROSS STORES, INC.
Registrant

By: /s/ William W. Sheehan II
William W. Sheehan II
Executive Vice President and Chief Financial Officer

Exhibit 99.1

FOR IMMEDIATE RELEASE

Contacts:

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Ross Stores Reports Strong Third Quarter Sales and Earnings Results

Updates Fourth Quarter and Fiscal 2026 Outlook

Dublin, California, November 19, 2026 -- Ross Stores, Inc. (Nasdaq: ROST) today reported financial results for the 13-week quarter ended October 31, 2026.

Highlights:

- Total sales for the third quarter of fiscal 2026 increased a robust 12% versus last year, with comparable store sales up a strong 8%, primarily driven by customer traffic.
- Third quarter operating margin of 12.3% increased 70 basis points compared to last year, above the Company's plan of 11.7% to 12.0%.
- Earnings per share for the third quarter of $1.91 exceeded our guidance of $1.75 to $1.83.
- During the quarter, opened 51 new stores, including 41 Ross and 10 dd's DISCOUNTS, completing 2026 store opening plan of 115 new locations.

Jim Conroy, Chief Executive Officer, commented, "We are extremely pleased with our third quarter sales and earnings growth, particularly given the more challenging comparisons we faced. Results exceeded our expectations as our marketing initiatives continue to attract more customers while our compelling combination of great brands at exceptional values and an enhanced store experience continued to resonate. As a result, customer traffic remained the primary driver of our comparable store sales growth. We are encouraged by the broad-based strength of our results and the continued positive response from customers to our brands, values, and shopping experience."

Third Quarter and First Nine Months Results

Sales for the third quarter increased 12% to $6.3 billion, up from $5.6 billion in 2025. Comparable store sales rose a strong 8% for the quarter on top of a 7% gain last year. Net income was $606 million versus $512 million last year, while earnings per share were $1.91 compared to $1.58 per share in the prior year period.

For the first nine months of fiscal 2026, sales grew 15% to $18.5 billion, up from $16.1 billion in 2025. Comparable store sales for the nine-month period were up 11%. Net income was $2.1 billion versus $1.5 billion last year, while earnings per share were $6.59 compared to $4.61 per share in the prior year period.

Results for the first nine months of 2026 include approximately $253 million of IEEPA tariff refunds recognized in the second quarter, which benefited earnings per share by approximately $0.60.

Update on Shareholder Payouts

During the 2026 third quarter, a total of 1.4 million shares of common stock were repurchased for an aggregate price of $319 million under the Company's two-year $2.55 billion authorization approved by its Board of Directors in March 2026. The Company remains on track to buy back a total of $1.275 billion in common stock during fiscal 2026.

In addition, the Company's Board of Directors declared a regular quarterly cash dividend of $0.445 per common share, payable on December 31, 2026 to stockholders of record as of December 8, 2026.

Fiscal 2026 Guidance

Mr. Conroy commented, "Looking ahead to the holiday season, we are excited about the opportunities in front of us and confident in the plans we have in place for the remainder of the year. For the fourth quarter, we are maintaining our outlook for comparable store sales growth of 4% to 5%, on top of last year's strong 9% gain. Earnings per share are expected to be in the range of $2.16 to $2.25 or growth of 8% to 13%."

Mr. Conroy continued, “Based on our year-to-date results and our updated fourth quarter guidance, we are increasing our 2026 fiscal year earnings per share projections to be in the range of $8.75 to $8.84. As a reminder, our full year guidance includes an approximate $0.60 earnings per share benefit from IEEPA tariff refunds recognized in the second quarter.”

Mr. Conroy concluded, “The market share gains we have achieved reinforce our confidence in the opportunities ahead, and we believe we are well positioned to continue strengthening our competitive position and driving sustainable, profitable growth over the long term.”

The Company will host a conference call on Thursday, November 19, 2026 at 4:15 p.m. Eastern time to provide additional details concerning its third quarter results and management's outlook for the fourth quarter and fiscal year 2026. A real-time audio webcast of the conference call will be available in the Investors section of the Company's website, located at www.rossstores.com. An audio playback will be available at 201-612-7415, PIN #13763498 until 8:00 p.m. Eastern time on November 27, 2026, as well as on the Company's website.

Forward-Looking Statements: *This press release and the related conference call remarks contain forward-looking statements regarding, without limitation, projected sales, costs and earnings, planned new store growth, capital expenditures, liquidity and other matters. These forward-looking statements reflect our then-current beliefs, plans, and estimates with respect to future events and our projected financial performance, operations, and competitive position, and they 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," "outlook," "looking ahead," and similar expressions identify forward-looking statements. Risk factors for Ross Dress for Less® ("Ross") and dd's DISCOUNTS® include without limitation, risk from adverse changes in the macroeconomic environment, government regulations and policies, geopolitical conditions and conflicts, and financial and credit markets; increased costs of fuel and other consumer necessities, continuing inflation, and other external economic trends and events may have significant negative effects on consumer confidence, shopping behavior, and spending, and also on our costs; tariff increases (or threats of increases) and other changes and uncertainty in U.S. trade or tax policy regarding apparel, home-related merchandise, shoes, and other goods we sell that are produced in other countries; competitive pressures and the pace of change in the retailing industry; unexpected changes in the level of consumer spending or preferences; adverse or unseasonable weather may affect shopping patterns and consumer demand for seasonal apparel and other merchandise, and may result in temporary store closures and disruptions in deliveries of merchandise to our stores; our dependence on the market availability, quantity, and quality of attractive brand name merchandise at desirable discounts, and on the ability of our buyers to source and purchase merchandise to enable us to offer customers a wide assortment of merchandise at competitive prices; our need to expand in existing markets and enter new geographic markets in order to achieve growth; our need to obtain acceptable new store sites with favorable consumer demographics in order to achieve growth; our need to continually attract, train, and retain associates with the retail talent necessary to execute our off-price retail strategies, as well as labor shortages, increased turnover, or increased labor costs; our need to effectively manage our inventories, markdowns, and inventory shortage in order to achieve our planned gross margins; information or data security breaches, including cyberattacks on our transaction processing and computer information systems including malware intrusion, ransomware, data exfiltration, identity theft, threats enabled by artificial intelligence and other types of cybersecurity threats, could result in theft or unauthorized disclosure of our confidential and valuable business information or credit card and other customer information, and could disrupt our operations, damage our reputation, increase our costs, and create significant legal exposure; disruptions in our supply chain or in our information systems could impact our ability to process sales and to deliver product to our stores in a timely and cost-effective manner; risks associated with importing and selling merchandise produced in other countries; damage to our corporate reputation or brands; a natural or man-made disaster in a region where we have a concentration of stores, offices, or a distribution center; consumer problems or legal issues involving the quality, safety, or authenticity of products we sell could harm our reputation, result in lost sales, and/or increase our costs; an adverse outcome in various legal, regulatory, or tax matters could damage our reputation or brand and increase our costs. Other risk factors are set forth in our SEC filings including the Form 10-K for fiscal 2025 and fiscal 2026 Form 8-Ks and 10-Qs on file with the SEC. The factors underlying our forecasts and plans are dynamic and subject to change. As a result, any forecasts or forward-looking statements speak only as of the date they are given and do not necessarily reflect our outlook at any other point in time. We disclaim any obligation to update or revise these forward-looking statements.*

About Ross Stores, Inc.

Ross Stores, Inc. is an S&P 500, Fortune 500, and Nasdaq 100 (ROST) company headquartered in Dublin, California, with fiscal 2025 revenues of $22.8 billion. Currently, the Company operates Ross Dress for Less® ("Ross"), the largest off-price apparel and home fashion chain in the United States with 1,993 locations in 45 states, the District of Columbia, Guam, and Puerto Rico. Ross offers first-quality, in-season, brand name and designer apparel, accessories, footwear, and home fashions for the entire family at savings of 20% to 60% off department and specialty store regular prices every day. The Company also operates 384 dd's DISCOUNTS® stores in 24 states that feature a more moderately-priced assortment of first-quality, in-season apparel, accessories, footwear, and home fashions for the entire family at savings of 20% to 70% off moderate department and discount store regular prices every day. Additional information is available at www.rossstores.com.

Ross Stores, Inc.
Condensed Consolidated Statements of Earnings

($000, except stores and per share data, unaudited)	Three Months Ended		Nine Months Ended	
	October 31, 2026	November 1, 2025	**October 31, 2026**	November 1, 2025
Sales	**$ 6,255,954**	$ 5,600,946	**$ 18,531,316**	$ 16,115,069
Costs and Expenses				
Cost of goods sold	**4,460,469**	4,032,446	**12,836,273**	11,615,979
Selling, general and administrative	**1,028,698**	920,002	**3,020,612**	2,605,848
Operating income	**766,787**	648,498	**2,674,431**	1,893,242
Interest income, net	**(35,331)**	(33,900)	**(99,924)**	(100,655)
Earnings before taxes	**802,118**	682,398	**2,774,355**	1,993,897
Provision for taxes on earnings	**195,797**	170,463	**666,771**	494,718
Net earnings	**$ 606,321**	$ 511,935	**$ 2,107,584**	$ 1,499,179
Earnings per share				
Basic	**$ 1.92**	$ 1.59	**$ 6.63**	$ 4.64
Diluted	**$ 1.91**	$ 1.58	**$ 6.59**	$ 4.61
Weighted-average shares outstanding (000)				
Basic	**316,410**	321,270	**317,685**	323,049
Diluted	**318,256**	323,297	**319,653**	325,054
Store count at end of period	**2,377**	2,273	**2,377**	2,273

Ross Stores, Inc.
Condensed Consolidated Balance Sheets

($000, unaudited)	**October 31, 2026**	November 1, 2025
Assets		
Current Assets		
Cash and cash equivalents	**$ 4,179,980**	$ 4,061,173
Accounts receivable	**204,180**	203,891
Merchandise inventory	**3,540,194**	3,128,971
Prepaid expenses and other	**278,755**	235,617
Total current assets	**8,203,109**	7,629,652
Property and equipment, net	**4,430,672**	3,987,247
Operating lease assets	**3,720,425**	3,498,077
Other long-term assets	**299,335**	299,990
Total assets	**$ 16,653,541**	$ 15,414,966
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable	**$ 2,857,050**	$ 2,645,234
Accrued expenses and other	**775,116**	689,539
Current operating lease liabilities	**758,747**	723,512
Accrued payroll and benefits	**559,829**	438,989
Income taxes payable	**—**	23,080
Current portion of long-term debt	**241,574**	499,432
Total current liabilities	**5,192,316**	5,019,786
Long-term debt	**777,264**	1,017,540
Non-current operating lease liabilities	**3,140,651**	2,948,105
Other long-term liabilities	**294,430**	295,257
Deferred income taxes	**328,789**	250,276
Commitments and contingencies		
Stockholders' Equity	**6,920,091**	5,884,002
Total liabilities and stockholders' equity	**$ 16,653,541**	$ 15,414,966

Ross Stores, Inc.
Condensed Consolidated Statements of Cash Flows

($000, unaudited)	Nine Months Ended October 31, 2026	Nine Months Ended November 1, 2025
Cash Flows From Operating Activities		
Net earnings	**$ 2,107,584**	$ 1,499,179
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	**416,300**	374,524
Stock-based compensation	**150,820**	128,182
Deferred income taxes	**67,362**	63,236
Change in assets and liabilities:		
Merchandise inventory	**(909,224)**	(684,458)
Other current assets	**(46,125)**	(75,708)
Accounts payable	**452,396**	537,559
Other current liabilities	**212,856**	72,256
Income taxes	**(72,569)**	(11,270)
Operating lease assets and liabilities, net	**3,851**	780
Other long-term, net	**(698)**	885
Net cash provided by operating activities	**2,382,553**	1,905,165
Cash Flows From Investing Activities		
Additions to property and equipment	**(767,649)**	(618,366)
Net cash used in investing activities	**(767,649)**	(618,366)
Cash Flows From Financing Activities		
Issuance of common stock related to stock plans	**20,154**	18,910
Treasury stock purchased	**(153,628)**	(79,878)
Repurchase of common stock	**(956,250)**	(787,521)
Excise tax paid on repurchase of common stock	**(9,496)**	(9,443)
Dividends paid	**(428,242)**	(397,194)
Payment of long-term debt	**(500,000)**	(700,000)
Net cash used in financing activities	**(2,027,462)**	(1,955,126)
Net decrease in cash, cash equivalents, and restricted cash and cash equivalents	**(412,558)**	(668,327)
Cash, cash equivalents, and restricted cash and cash equivalents:		
Beginning of period	**4,661,973**	4,796,462
End of period	**$ 4,249,415**	$ 4,128,135
Reconciliations:		
Cash and cash equivalents	**$ 4,179,980**	$ 4,061,173
Restricted cash and cash equivalents included in prepaid expenses and other	**21,525**	17,410
Restricted cash and cash equivalents included in other long-term assets	**47,910**	49,552
Total cash, cash equivalents, and restricted cash and cash equivalents	**$ 4,249,415**	$ 4,128,135
Supplemental Cash Flow Disclosures		
Interest paid	**$ 37,491**	$ 55,778
Income taxes paid, net	**$ 671,978**	$ 442,751