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):

August 17, 2023

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	O Hacienda Drive, Dublin, California 94 (Address of principal executive offices)	568
Regi	strant's telephone number, including area c (925) 965-4400	ode:
Check the appropriate box below if the Form 8-K filing i following provisions (see General Instruction A.2. below		ing obligation of the registrant under any of the
$\hfill \square$ Written communications pursuant to Rule 425 under the	he Securities Act (17 CFR 230.425)	
\square Soliciting material pursuant to Rule 14a-12 under the	Exchange Act (17 CFR 240.14a-12)	
\square Pre-commencement communications pursuant to Rule	14d-2(b) under the Exchange Act (17 CFI	R 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule	13e-4(c) under the Exchange Act (17 CFF	R 240.13e-4(c))
Securities registered pursuant to Section 12(b) of the Act		
<u>Title of each class</u> Common stock, par value \$.01	Trading symbol ROST	Name of each exchange on which registered NASDAQ Global Select Market
Indicate by check mark whether the registrant is an emerginater) or Rule 12b-2 of the Securities Exchange Act of		05 of the Securities Act of 1933 (§230.405 of this
Emerging growth company \square		
If an emerging growth company, indicate by check mark or revised financial accounting standards provided pursua		

Item 2.02 Results of Operations and Financial Condition.

On August 17, 2023, the Company issued a press release regarding the Company's financial results for its fiscal quarter ended July 29, 2023. 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

Description

No.	
99.1	August 17, 2023 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: August 17, 2023

ROSS STORES, INC.

Registrant

By: /s/Adam Orvos

Adam Orvos

Executive Vice President and Chief Financial Officer



FOR IMMEDIATE RELEASE

Contact:

Adam Orvos Executive Vice President, Chief Financial Officer (925) 965-4550 Connie Kao Group Vice President, Investor Relations (925) 965-4668 connie.kao@ros.com

ROSS STORES REPORTS SECOND QUARTER EARNINGS PROVIDES SECOND HALF AND UPDATED FISCAL 2023 GUIDANCE

Dublin, California, August 17, 2023 -- Ross Stores, Inc. (NASDAQ: ROST) today reported earnings per share for the 13 weeks ended July 29, 2023 of \$1.32 on net income of \$446 million. These results compare to \$1.11 per share on net earnings of \$385 million for the 13 weeks ended July 30, 2022. Sales for the second quarter of 2023 were \$4.9 billion versus \$4.6 billion in the prior year period. Comparable store sales were up 5% versus down 7% in the second quarter of 2022.

For the six months ended July 29, 2023, earnings per share were \$2.41 on net income of \$818 million. These results compare to earnings per share of \$2.08 on net earnings of \$723 million in the first half of 2022. Sales for the first six months of 2023 were \$9.4 billion, with comparable store sales up 3% versus down 7% in the first half of 2022.

Barbara Rentler, Chief Executive Officer, commented, "We are pleased with our second quarter results, with both sales and earnings well above our expectations. Along with easing inflationary pressures, customers responded well to our improved value offerings throughout our stores. Second quarter operating margin was flat to last year at 11.3%."

She continued, "During the second quarter, we repurchased 2.2 million shares of common stock for an aggregate price of \$230 million. As previously announced, we expect to buy back \$950 million of common stock this year under our two-year \$1.9 billion repurchase program that extends through fiscal 2023."

ROSS STORES, INC. 5130 Hacienda Drive, Dublin, CA 94568 (925) 965-4400

Second Half and Updated Fiscal 2023 Guidance

Looking ahead, Ms. Rentler commented, "Despite the recent moderation in inflation, our low-to-moderate income customer continues to face persistently higher costs on necessities. As such, we believe it is prudent to continue to plan the business cautiously. However, given our improved second quarter performance, we are raising our second half sales and earnings outlook. We are now planning comparable store sales for the third and fourth quarters of 2023 to be up 2% to 3% and up 1% to 2%, respectively. Based on these assumptions, same store sales for the 52 weeks ending January 27, 2024 are forecast to be in the range of up 2% to 3%."

She continued, "If the second half performs in line with these updated sales assumptions, earnings per share for the third quarter are projected to be \$1.16 to \$1.21 versus \$1.00 last year and \$1.58 to \$1.64 for the fourth quarter, compared to \$1.31 in 2022. Based on our first half results and second half guidance, earnings per share for the 53 weeks ending February 3, 2024 are now planned to be in the range of \$5.15 to \$5.26 versus \$4.38 last year. Incorporated in this updated guidance range is an estimated benefit to earnings per share of approximately \$0.16 from the 53rd week in fiscal 2023."

Ms. Rentler concluded, "Moving forward, we remain focused on delivering the most compelling bargains possible while also carefully managing our expenses and inventory to maximize our potential for both sales and earnings growth. Longer-term, we believe the rigorous execution of our off-price business model will allow us to consistently deliver solid results."

The Company will host a conference call on Thursday, August 17, 2023 at 4:15 p.m. Eastern time to provide additional details concerning its second quarter results and management's outlook for the second half and fiscal year 2023. 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 #13740437 until 8:00 p.m. Eastern time on August 24, 2023, 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 forwardlooking statements reflect our then-current beliefs, plans, and estimates with respect to future events and our projected financial performance and operations, 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, uncertainties arising from the macroeconomic environment, including inflation, interest rates, housing costs, energy and fuel costs, financial and credit market conditions, recession concerns, geopolitical conditions (including the current Russia-Ukraine conflict), the COVID-19 pandemic, and other public health and public safety issues, that affect our costs, consumer confidence, and consumer disposable income; unexpected changes in the level of consumer spending on, or preferences for, apparel and home-related merchandise, which could adversely affect us; competitive pressures in the apparel and home-related merchandise retailing industry; our need to effectively manage our inventories, markdowns, and inventory shortage in order to achieve our planned gross margins; risks associated with importing and selling merchandise produced in other countries, including risks from supply chain disruption, shipping delays, and higher than expected ocean freight costs; unseasonable weather or extreme temperatures that may affect shopping patterns and consumer demand for seasonal apparel and other merchandise; 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 anticipate consumer preferences and to purchase merchandise to enable us to offer customers a wide assortment of merchandise at competitive prices; information or data security breaches, including cyber-attacks on our transaction processing and computer information systems, which could result in theft or unauthorized disclosure of customer, credit card, employee, or other private and valuable information that we handle in the ordinary course of our business; disruptions in our supply chain or in our information systems, including from ransomware or other cyber-attacks, that could impact our ability to process sales and to deliver product to our stores in a timely and cost-effective manner; our need to obtain acceptable new store sites with favorable consumer demographics to achieve our planned new store openings; our need to expand in existing markets and enter new geographic markets in order to achieve planned market penetration; consumer problems or legal issues involving the quality, safety, or authenticity of products we sell, which could harm our reputation, result in lost sales, and/or increase our costs; an adverse outcome in various legal, regulatory, or tax matters, or the adoption of new federal or state tax legislation that increases tax rates or adds new taxes, that could increase our costs; damage to our corporate reputation or brands that could adversely affect our sales and operating results; our need to continually attract, train, and retain associates with the retail talent necessary to execute our off-price retail strategies; our need to effectively advertise and market our business; changes in U.S. tax, tariff, or trade policy regarding apparel and home-related merchandise produced in other countries, which could adversely affect our business; possible volatility in our revenues and earnings; a public health or public safety crisis, demonstrations, or a natural or man-made disaster in California or in another region where we have a concentration of stores, offices, or a distribution center, that could harm our business; and our need to maintain sufficient liquidity to support our continuing operations and our new store openings. Other risk factors are set forth in our SEC filings including without limitation, the Form 10-K for fiscal 2022 and fiscal 2023 Form 8-Ks and 10-O on file with the SEC. The factors underlying our forecasts 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.

Ross Stores, Inc. is an S&P 500, Fortune 500, and Nasdaq 100 (ROST) company headquartered in Dublin, California, with fiscal 2022 revenues of \$18.7 billion. Currently, the Company operates Ross Dress for Less® ("Ross"), the largest off-price apparel and home fashion chain in the United States with 1,722 locations in 41 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 savings of 20% to 60% off department and specialty store regular prices every day. The Company also operates 339 dd's DISCOUNTS® stores in 22 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 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

	Three Months Ended			Six Mon	Six Months Ended			
(\$000, except stores and per share data, unaudited)	July 29, 2023		July 30, 2022		July 29, 2023		July 30, 2022	
Sales	\$ 4,934,905	\$	4,583,009	\$	9,429,591	\$	8,916,109	
Costs and Expenses								
Cost of goods sold	3,569,367		3,399,535		6,861,973		6,595,981	
Selling, general and administrative	807,898		667,063		1,554,120		1,336,559	
Interest (income) expense, net	(37,214)		10,667		(68,611)		28,363	
Total costs and expenses	 4,340,051		4,077,265		8,347,482		7,960,903	
Earnings before taxes	594,854		505,744		1,082,109		955,206	
Provision for taxes on earnings	148,535		121,227		264,599		232,244	
Net earnings	\$ 446,319	\$	384,517	\$	817,510	\$	722,962	
Earnings per share								
Basic	\$ 1.33	\$	1.11	\$	2.42	\$	2.09	
Diluted	\$ 1.32	\$	1.11	\$	2.41	\$	2.08	
Weighted-average shares outstanding (000)								
Basic	336,231		344,884		337,140		345,969	
Diluted	337,932		346,106		339,003		347,470	
Store count at end of period	2,061		1,980		2,061		1,980	

Ross Stores, Inc. Condensed Consolidated Balance Sheets

Current Assets Cash and cash equivalents \$ 4,583,606 \$ 3,903,670 Accounts receivable 175,410 167,503 Merchandise inventory 2,300,063 2,715,878 Prepaid expenses and other 214,673 197,020 Total current assets 7,273,752 6,985,071 Property and equipment, net 3,310,605 2,929,774 Operating lease assets 3,164,685 3,025,814 Other long-term assets 238,260 239,263 Total assets 238,260 239,263 Total assets 2,150,999 2,085,680 Accounts payable \$ 2,150,999 \$ 2,085,680 Accounts payable \$ 2,150,999 \$ 2,085,680 Current operating lease liabilities 668,028 647,504 Accrued expenses and other 668,028 647,504 Accrued expenses and other 668,028 647,504 Accrued payroll and benefits 3,969,662 611,186 Current operating lease liabilities 2,54,54,29 - Total current liabilities 2,653,6	(\$000, unaudited)		July 29, 2023		July 30, 2022
Cash and cash equivalents \$ 4,583,606 \$ 3,903,670 Accounts receivable 175,410 167,503 Merchandise inventory 2,300,063 2,716,878 Prepaid expenses and other 214,673 197,020 Total current assets 7,273,752 6,985,071 Property and equipment, net 3,310,605 2,929,774 Operating lease assets 3,164,685 3,025,814 Other long-term assets 238,260 239,263 Total assets \$ 13,987,302 \$ 13,179,922 Liabilities and Stockholders' Equity Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 689,866 611,186 Current axes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 2,633,632	Assets				
Cash and cash equivalents \$ 4,583,606 \$ 3,903,670 Accounts receivable 175,410 167,503 Merchandise inventory 2,300,063 2,716,878 Prepaid expenses and other 214,673 197,020 Total current assets 7,273,752 6,985,071 Property and equipment, net 3,310,605 2,929,774 Operating lease assets 3,164,685 3,025,814 Other long-term assets 238,260 239,263 Total assets \$ 13,987,302 \$ 13,179,922 Liabilities and Stockholders' Equity Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 689,866 611,186 Current axes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 2,633,632	Current Assets				
Accounts receivable Merchandise inventory Merchandise inventory Merchandise inventory Prepaid expenses and other 214,673 197,020 214,673 197,020 214,673 197,020 214,673 197,020 214,673 197,020 214,673 214,673 219,020 214,673 219,020 21,02		\$	4.583.606	\$	3.903.670
Merchandise inventory Prepaid expenses and other Prepaid expenses and other Total current assets 2,300,063 197,020 197,000 197		•		·	
Prepaid expenses and other Total current assets 214,673 197,020 Total current assets 7,273,752 6,985,071 Property and equipment, net 3,310,605 2,929,774 Operating lease assets 3,164,685 3,025,814 Other long-term assets 238,260 239,263 Total assets \$ 13,987,302 \$ 13,179,922 Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 669,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951	Merchandise inventory		•		
Total current assets 7,273,752 6,985,071 Property and equipment, net 3,310,605 2,929,774 Operating lease assets 3,164,685 3,025,814 Other long-term assets 238,260 239,263 Total assets \$ 13,987,302 \$ 13,179,922 Liabilities and Stockholders' Equity Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies					
Operating lease assets Other long-term assets 3,164,685 238,260 3,025,814 239,263 Total assets \$ 13,987,302 \$ 13,179,922 Liabilities and Stockholders' Equity Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,1,86 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Non-current operating lease liabilities 2,458,615 2,454,413 Non-current indept liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951	Total current assets		7,273,752		6,985,071
Other long-term assets 238,260 239,263 Total assets \$ 13,987,302 \$ 13,179,922 Liabilities and Stockholders' Equity Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951	Property and equipment, net		3,310,605		2,929,774
Current Liabilities and Stockholders' Equity \$ 13,987,302 \$ 13,179,922 Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 —— Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951	Operating lease assets		3,164,685		3,025,814
Liabilities and Stockholders' Equity Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 6 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951	Other long-term assets		238,260		239,263
Current Liabilities Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951	Total assets	\$	13,987,302	\$	13,179,922
Accounts payable \$ 2,150,999 \$ 2,085,680 Accrued expenses and other 689,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951	Liabilities and Stockholders' Equity				
Accrued expenses and other 689,866 611,186 Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951	Current Liabilities				
Current operating lease liabilities 668,028 647,504 Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951	Accounts payable	\$	2,150,999	\$	2,085,680
Accrued payroll and benefits 435,300 300,611 Income taxes payable 25,449 — Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951	•		•		•
Total current liabilities 25,449	·		•		
Total current liabilities 3,969,642 3,644,981 Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951			•		300,611
Long-term debt 2,458,615 2,454,413 Non-current operating lease liabilities 2,653,632 2,525,512 Other long-term liabilities 231,945 231,285 Deferred income taxes 218,726 196,780 Commitments and contingencies 4,454,742 4,126,951	• •				
Non-current operating lease liabilities Other long-term liabilities Deferred income taxes Commitments and contingencies Stockholders' Equity 2,525,512 231,285 231,285 218,726 196,780 4,454,742 4,126,951	Total current liabilities		3,969,642		3,644,981
Other long-term liabilities Deferred income taxes 231,945 231,285 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951	Long-term debt		2,458,615		2,454,413
Deferred income taxes 218,726 196,780 Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951			2,653,632		2,525,512
Commitments and contingencies Stockholders' Equity 4,454,742 4,126,951			•		·
Stockholders' Equity 4,454,742 4,126,951	Deferred income taxes		218,726		196,780
	Commitments and contingencies				
Total liabilities and stockholders' equity \$ 13,987,302 \$ 13,179,922	Stockholders' Equity		4,454,742		4,126,951
	Total liabilities and stockholders' equity	\$	13,987,302	\$	13,179,922

Ross Stores, Inc. Condensed Consolidated Statements of Cash Flows

Cash Flows From Operating Activities July 29, 2023 July 30, 2020 Actilisments to reconcile net earnings to net cash provided by (used in) operating activities: 197,924 189,181 Depreciation and amortization 197,924 62,874 Stock-based compensation 72,492 62,874 Deferred in come taxes 1,667 59,138 Change in assets and liabilities: (60,431) (71,290) Merchandise inventory (60,431) (71,290) Other current assets (60,431) (71,290) Accounts payable 144,775 (288,454) Other current liabilities 23,549 (26,539) Income taxes (24,152) (13,941) Operating lease assets and liabilities, net 5,172 4,660 Other current liabilities 3,343 (56,289) Net cash provided by (used in) operating activities 3,343 (56,289) Cash Flows From Investing Activities 3,343 (243,346) Net cash used in investing activities 3,343 (38,435) (38,634) Repurchase of common stock related to stock plans 2,34<		Six Months Ended			
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities: 197,924 189,181 Depreciation and amonization 197,924 189,181 Stock-based compensation 1,667 59,38 Deferred income taxes 1,667 59,38 Change in assets and liabilities: (60,431) (71,290) Merchandise inventory (60,431) (71,290) Accounts payable 144,775 (288,659) Other current liabilities 235,490 (265,599) Income taxes (71,290) (261,512) (13,941) Operating lease assets and liabilities, net 5,172 4,666 Other current liabilities 2,402 (1,391) Net cash provided by (used in) operating activities 363,459 (263,345) Cash Flows From Investing Activities (363,459) (243,346) Return to property and equipment (363,459) (243,346) Net cash used in investing activities 12,358 11,992 Ireasury stock purchased (38,45) (36,363) Repurchase of common stock related to stock plans 3,305	(\$000, unaudited)		July 29, 2023		July 30, 2022
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities: Depreciation and amortization 72,492 62,874	Cash Flows From Operating Activities		-		
Page	Net earnings	\$	817,510	\$	722,962
Concept of compensation 72,492 62,874 Deferred income taxes 1,667 59,384 Change in assets and liabilities: 454,605 (454,605) Other current assets (60,431) (71,290) Accounts payable 144,775 (288,454) Other current liabilities 233,490 (265,399) Income taxes (24,152) (1,941) Operating lease assets and liabilities, net 5,172 4,660 Other long-term, net 2,402 (1,391) Net cash provided by (used in) operating activities 363,459 (24,3346) Respective of commonstring Activities 363,459 (243,346) Respective see of common stock related to stock plans 12,358 11,892 Treasury stock purchased 38,345 (36,345) (36,345) Repurchase of common stock related to stock plans 12,358 11,892 Treasury stock purchased 38,435 (38,634) Repurchase of common stock (222,79) (271,935) Net cash used in financing activities 12,358 11,955 Line	Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:				
Peter of the come taxes 1,667 59,138	Depreciation and amortization		197,924		189,181
Peter of the come taxes 1,667 59,138	Stock-based compensation		72,492		62,874
Change in assets and liabilities: (276,568) (454,605) Merchandise inventory (60,431) (71,290) Accounts payable 144,775 (288,454) Other current liabilities 235,490 (265,399) Income taxes (24,152) (13,941) Operating lease assets and liabilities, net 5,172 4,660 Other long-term, net 2,620 (1,391) Net cash provided by (used in) operating activities 1,116,281 (56,265) Cash Flows From Investing Activities Additions to property and equipment (363,459) (243,346) Net cash used in investing activities (363,459) (243,346) Repurchase of common stock related to stock plans 12,358 11,892 Treasury stock purchased (38,435) (36,634) Repurchase of common stock related to stock plans 12,358 11,892 Treasury stock purchased (38,435) (36,634) Repurchase of common stock (464,480) (475,000) Net air crease (decrease) in cash, cash equivalents, and restricted cash and cash equivalents, and restricted cash and cash equivalents, and restri	·		1,667		59,138
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