# Ross Stores, Inc.

**ROST**

Nasdaq; shops; SIC 5651, Retail-Family Clothing Stores; CIK 0000745732

**A**

**strongest fifth of 256 graded peers in shops**

rank 10 of 256; percentile 3.5; sampling error 2.9 points; lower is stronger

A B C D E

**A, the bull**



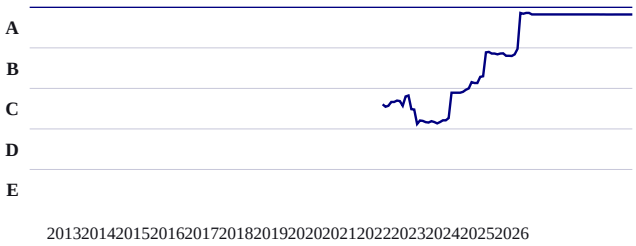
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 33.8 |
| **Solvency** | A/B<br>percentile 21.9 |
| **Growth and financing** | B<br>percentile 32.3 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $15.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Mar 31, 2026<br>216 days before the rescan; latest periodic filing 10-Q received Sep 1, 2026 |
| **Last close** | $228.28<br>2026-10-30; market equity $72.9B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Mar 31, 2026*

Ross Stores, Inc. and its subsidiaries ("we", "our", or the "Company") operate two brands of off-price retail apparel and home fashion stores-Ross Dress for Less® ("Ross") and dd's DISCOUNTS®. Ross is the largest off-price apparel and home fashion chain in the United States, with 1,904 locations in 44 states, the District of Columbia, Guam, and Puerto Rico as of January 31, 2026. 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. Ross' target customers are primarily from middle income households.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 33.8** | | | | | | |
| Gross profitability | 40.5% | 42.0% | | 49.8 | 240 | 2026-01-31 |
| Return on invested capital | 67.0% | 10.9% | | 4.8 | 84 | 2026-01-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (5.8%) | (4.8%) | 45.4 | 285 | 2026-01-31 |
| Gross margin stability, five years | 0.9 pts | 1.2 pts | 35.0 | 218 | 2026-01-31 |
| **Solvency, sleeve percentile 21.9** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-08-01* | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | (0.96x) | 1.84x | 4.0 | 100 | 2026-01-31 |
| Interest coverage | not computable | 2.28x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.58x | 1.38x | 39.7 | 293 | 2026-01-31 |
| **Growth and financing, sleeve percentile 32.3** | | | | | |
| Revenue growth, three-year compound | 6.8% | 1.6% | 24.8 | 267 | 2026-01-31 |
| Free cash flow growth, three-year compound | 28.7% | 5.2% | 17.0 | 148 | 2026-01-31 |
| Reinvestment rate | 12.0% | 8.4% | 47.7 | 152 | 2026-01-31 |
| Asset growth, three years | 5.0% | 3.4% | 39.8 | 270 | 2026-01-31 |
| Net share issuance, one year | (2.0%) | (0.6%) | 32.4 | 208 | 2026-03-09 |

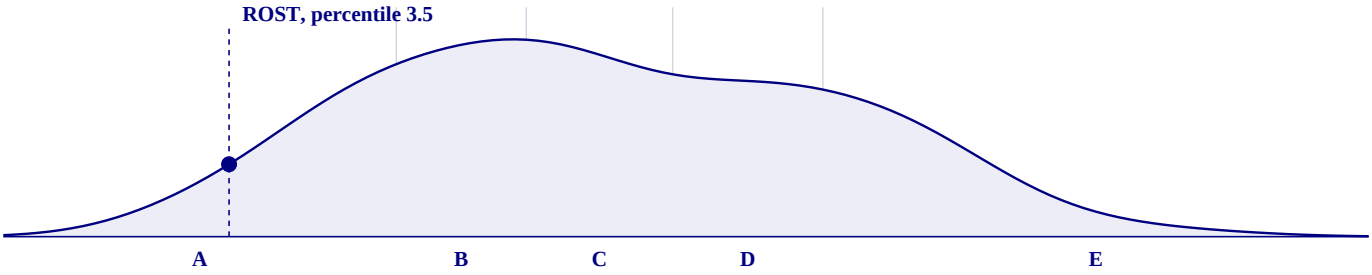
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 3,076,786,000 USD; Altman Z is not used |

## Among 256 peers

*shops; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 5 | Ezcorp Inc. (EZPW) | 1.6 | A | |
| 6 | Boot Barn Holdings, Inc. (BOOT) | 2.0 | A | |
| 7 | Brinker International, Inc. (EAT) | 2.4 | A | |
| 8 | Fastenal Co. (FAST) | 2.7 | A | fortress balance sheet |
| 9 | DXP Enterprises Inc. (DXPE) | 3.1 | A | |
| 10 | Ross Stores, Inc. (ROST) | 3.5 | A | fortress balance sheet |
| 11 | Global Industrial Co. (GIC) | 3.9 | A | |
| 12 | SiteOne Landscape Supply, Inc. (SITE) | 4.3 | A | |
| 13 | Costco Wholesale Corp. (COST) | 4.7 | A | fortress balance sheet |
| 14 | Ulta Beauty, Inc. (ULTA) | 5.1 | A | |
| 15 | Tractor Supply Co. (TSCO) | 5.5 | A | fortress balance sheet |

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## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 47.8% | (0.4%) | 86 |
| Distance from 52-week high | (10.6%) | (20.3%) | 70 |
| EBIT to enterprise value | 3.9% | 5.2% | 36 |
| Free cash flow yield | 3.0% | 3.9% | 39 |
| Book value to price | 0.09 | 0.35 | 23 |
| Sales to price | 0.31 | 1.59 | 8 |
| Composite equity issuance, five years | (17.0%) | (16.8%) | 48 |
| Relative strength against the sector, log excess return | 0.48 | 0.09 | 86 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-01-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $4.3B |
| Operating cash flow, four quarters | $3.7B |
| Months of runway | not finite |
| Days since last periodic filing | 62 (10-Q received Sep 1, 2026) |
| Median daily dollar volume, 63 sessions | $480.7M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $22.8B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $16.4B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 3 | assets | us-gaap:Assets | $15.5B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $2.7B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.8B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $697.1M | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 7 | total debt | us-gaap:LongTermDebt | $1.5B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 8 | book equity | us-gaap:StockholdersEquity | $6.2B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.6B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 10 | total debt | us-gaap:LongTermDebt | $2.2B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 11 | book equity | us-gaap:StockholdersEquity | $5.5B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.7B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 13 | net income | us-gaap:NetIncomeLoss | $2.1B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.0B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 15 | assets | us-gaap:Assets | $14.9B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $21.1B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $15.3B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $20.4B | 2024-02-03 | 2026-03-31 | 10-K | 26-000006 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $14.8B | 2024-02-03 | 2026-03-31 | 10-K | 26-000006 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $18.7B | 2023-01-28 | 2025-04-01 | 10-K | 25-000010 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $13.9B | 2023-01-28 | 2025-04-01 | 10-K | 25-000010 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $18.9B | 2022-01-29 | 2024-04-02 | 10-K | 24-000009 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $13.7B | 2022-01-29 | 2024-04-02 | 10-K | 24-000009 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $509.4M | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 25 | current assets | us-gaap:AssetsCurrent | $7.6B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $4.8B | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $819.3M | 2026-01-31 | 2026-03-31 | 10-K | 26-000006 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.4B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $720.1M | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.5B | 2024-02-03 | 2026-03-31 | 10-K | 26-000006 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $762.8M | 2024-02-03 | 2026-03-31 | 10-K | 26-000006 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.7B | 2023-01-28 | 2025-04-01 | 10-K | 25-000010 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $654.1M | 2023-01-28 | 2025-04-01 | 10-K | 25-000010 |
| 34 | current assets | us-gaap:AssetsCurrent | $7.5B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $4.7B | 2025-02-01 | 2026-03-31 | 10-K | 26-000006 |
| 36 | assets | us-gaap:Assets | $14.3B | 2024-02-03 | 2025-04-01 | 10-K | 25-000010 |
| 37 | assets | us-gaap:Assets | $13.4B | 2023-01-28 | 2024-04-02 | 10-K | 24-000009 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 322,356,795 | 2026-03-09 | 2026-03-31 | 10-K | 26-000006 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 328,821,469 | 2025-03-10 | 2025-04-01 | 10-K | 25-000010 |

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