

## RETAIL VENTURES, INC. REPORTS JUNE RETAIL SALES

Columbus, Ohio --/ July 8/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today total sales for the five weeks ended July 3, 2004, increased 1.5% to \$240.6 million from \$237.1 million for the five weeks ended July 5, 2003. The company's same store sales decreased 4.4% for the five week period.

Total sales for the twenty-two weeks ended July 3, 2004, increased 7.7% to \$1.11 billion from \$1.03 billion for the twenty-two weeks ended July 5, 2003. The company's same store sales increased 1.8% for the twenty-two week period.

Retail sales statistics are as follows:

	<u>Five weeks ended (\$ in thousands)</u>			
	<u>July 3, 2004</u>		<u>July 5, 2003</u>	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$123,610	51.4	\$133,960	56.5
DSW Shoe Warehouse	84,165	35.0	73,380	31.0
Filene's Basement	32,778	13.6	29,737	12.5
	<b>\$240,553</b>	<b>100.0</b>	<b>\$237,077</b>	<b>100.0</b>

<b>Comparable Sales Percentage</b>				
Value City Department Stores		(7.7)%		(2.1)%
DSW Shoe Warehouse		(0.8)%		3.7 %
Filene's Basement		2.6 %		1.7 %
		<b>(4.4)%</b>		<b>(0.2)%</b>

	<u>Twenty-Two weeks ended (\$ in thousands)</u>			
	<u>July 3, 2004</u>		<u>July 5, 2003</u>	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$567,347	51.2	\$585,570	56.9
DSW Shoe Warehouse	397,125	35.9	325,581	31.7
Filene's Basement	142,853	12.9	117,383	11.4
	<b>\$1,107,325</b>	<b>100.0</b>	<b>\$1,028,534</b>	<b>100.0</b>

<b>Comparable Sales Percentage</b>				
Value City Department Stores		(3.1)%		(2.2)%
DSW Shoe Warehouse		7.4 %		(0.4)%
Filene's Basement		11.7 %		(4.6)%
		<b>1.8 %</b>		<b>(2.0)%</b>

Retail Ventures, Inc. is a leading off-price retailer currently operating 116 Value City Department Stores in the Midwest, mid-Atlantic and southeastern U.S., 24 Filene's Basement Stores in the Northeast and 157 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country.

SOURCE: Retail Ventures, Inc.

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