

RETAIL VENTURES, INC. REPORTS SEPTEMBER RETAIL SALES

Columbus, Ohio --/ October 7/PR Newswire/-- Retail Ventures, Inc. (NYSE:RVI) announced today total sales for the five weeks ended October 2, 2004, decreased 1.1% to \$258.5 million from \$261.4 million for the five weeks ended October 4, 2003. The company's same store sales decreased 7.3% for the five week period.

Total sales for the thirty-five weeks ended October 2, 2004, increased 5.2% to \$1.75 billion from \$1.66 billion for the thirty-five weeks ended October 4, 2003. The company's same store sales decreased 0.8% for the thirty-five week period.

Retail sales statistics are as follows:

	<u>Five weeks ended (\$ in thousands)</u>			
	<u>October 2, 2004</u>		<u>October 4, 2003</u>	
	\$	%	\$	%
Total Sales				
Value City Department Stores	\$124,725	48.2	\$138,236	52.9
DSW Shoe Warehouse	96,303	37.3	86,943	33.3
Filene's Basement	37,487	14.5	36,179	13.8
	<u>\$258,515</u>	<u>100.0</u>	<u>\$261,358</u>	<u>100.0</u>

Comparable Sales Percentage				
Value City Department Stores		(9.7)%		7.1%
DSW Shoe Warehouse		(5.0)%		16.9%
Filene's Basement		(2.7)%		13.9%
		<u>(7.3)%</u>		<u>10.6%</u>

	<u>Thirty-five weeks ended (\$ in thousands)</u>			
	<u>October 2, 2004</u>		<u>October 4, 2003</u>	
	\$	%	\$	%
Total Sales				
Value City Department Stores	\$895,696	51.3	\$941,494	56.7
DSW Shoe Warehouse	620,156	35.5	518,810	31.3
Filene's Basement	230,025	13.2	199,262	12.0
	<u>\$1,745,877</u>	<u>100.0</u>	<u>\$1,659,566</u>	<u>100.0</u>

Comparable Sales Percentage				
Value City Department Stores		(4.8)%		0.0%
DSW Shoe Warehouse		4.2 %		3.5%
Filene's Basement		6.7 %		0.1%
		<u>(0.8)%</u>		<u>0.9%</u>

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 161 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country.

SOURCE: Retail Ventures, Inc.

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