Strong sales boost Ross profit 26% in quarter

Ross Stores said Tuesday that its profit jumped 26 percent in the latest quarter as sales climbed.

The New York-based discount retailer reported earnings of $78.7 million, or 48 cents a share, for the fiscal fourth quarter ended Jan. 31.

That compares with the previous year's $61.7 million, or 37 cents a share.

The company had 568 stores at the end of the quarter up from 507 stores a year earlier.

Ross expects to open 70 namesake stores in 2004 and the first 10 of its new chain of discount stores in the second half of the year. Those stores, called DD's Discounts, will target lower-income families:

For the full 2003 fiscal year, Ross said its net income rose to $288.1 million, or $1.74 a share, from $201.2 million, or $1.26 a share, in 2002.

Shares of Ross closed Tuesday at $28.80, up 55 cents, on Nasdaq.

Residential building down for 2nd straight month

The number of housing projects commenced by builders declined for the second straight month in February as bad weather in some parts of the country forced construction delays.

The Commerce Department reported Tuesday that the number of residential buildings under way fell to a seasonally adjusted annual rate of 1.66 million units in February, a 4 percent decline from the previous month.

Although economists were forecasting a rise in residential construction in February, the level of housing projects in January turned out to be higher — a rate of 1.71 million units started — than first thought, according to revised figures.

That made for a smaller decline in activity than reported a month ago.

BancWest to acquire Community First

BancWest, a subsidiary of France's BNP Paribas, is acquiring Community First Financial of Kansas City, Mo., in a deal valued at about $1.2 billion.

The acquisition will expand BancWest's presence in the Midwestern United States, where Community First has 18 branches.

WHAT'S NEW

- The Berkeley Lower Extremities Exoskeleton, or BLEEX, was developed by the University of California Berkeley's Robotics and Human Engineering Laboratory.
- BLEEX allows the wearer to carry a 70-pound pack for three hours.
- Likely BLEEX wearers are soldiers, firefighters and disaster relief workers.

FOR MORE INFORMATION

- www.me.berkeley.edu/hs/bleex.htm

search at Salt Lake City-based Sarcos and Oak Ridge National Laboratory in Tennessee. But Kazerouni's team at Berkeley has been more visible since it made a show of its breakthroughs at a DARPA tech symposium last week in Anaheim.

Kazerouni wants to miniature parts of BLEEX, boost its weight-bearing capability and extend its endurance.

"Right now my exoskeleton is not fast enough to go with me on rough terrains," Kazerouni said. "We can't run with this yet. We can't jump yet, just a regular walk."
**WORLD NEWS**

**EU probes possible collusion at Otis subsidiary**

United Technologies said Tuesday that some employees at its Otis Elevator subsidiary in Europe may have engaged in illegal anti-competitive conduct. European Union regulators carried out surprise inspections last week in Belgium, Germany, and Luxembourg as part of a probe of activities by elevator companies. The European Commission said Tuesday that its investigation is continuing and declined to give further details or to name the companies involved.

**Court appointee outlines Parmalat rescue plan**

The court-appointed turnaround expert at Parmalat, the dairy producer, said Tuesday he outlined a plan to rescue the Italian company, proposing slashing the number of shares from 120 to 30 and concentrating on "healthy life-like food." The administrator, Enrico Boffal, of Parmalat Pininfarina SpA, presented highlights of the plan to a government-appointed committee.

**Indian Final auction to offer office equipment, machines**

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Mark Weitz, president for wholesale and distribution services, said that the Indian subsidiary was "in an early stage" and would be "on the rise." With the Berkeley Lower Extremity Exoskeleton, the wearer could carry a 140-pound backpack and feel like it weighed just 30.

**Factory Auction**

- **Where:** 200 E. 10th St., Gilroy, Calif. Also online at: www.greatamericaninc. com
- **When:** Wednesday, starting at 10:30 a.m. Public viewing is 8 a.m. to 5 p.m. today and the morning of the sale.
- **What:** Machines, tools, office equipment. Discounted items and some motors are on site, but not part of the auction.
- **Information:** (818) 898-3737 or www.greatamericaninc.com (Click current auctions)

**Indian, born in Springfield, Mass., in 1901, once was America's top motorcycle racer, and for much of its life (through 1986) it was the Harley-Davidson of the motorcycle world. The company, which emerged out of bankruptcy court and started building bikes in 1985, is now called Indian Motorcycle, Inc.

Critics have complained that Indian had quality problems and that its managers didn't have experience building and selling motorcycles. The lesson learned, Edwards said, is "it's better to be late than to be last."