

The TJX Companies, Inc.

Q1 FY19 Sales & Margin Comparability Table

Total TJX	<u>US\$ in Millions</u>			<u>%</u>	
	Q1 FY19	Q1 FY18	\$ Change	Q1 FY19	Q1 FY18
Net Sales					
Reported net sales	8,689	7,784	905		
Foreign currency translation impact	(167)	0	(167)		
Adjusted net sales on a constant currency basis	8,522	7,784	738		
Pre-tax Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	956	833	123	11.0%	10.7%
Mark-to-market impact of inventory derivatives	(23)	(9)	(14)		
Foreign currency translation impact	(9)	0	(9)		
Adjusted pre-tax profit	924	823	100	10.8%	10.6%
TJX Canada (1)	<u>US\$ in Millions</u>			<u>%</u>	
Net Sales	Q1 FY19	Q1 FY18	\$ Change	Q1 FY19	Q1 FY18
Reported net sales	854	739	115		
Foreign currency translation impact	(35)	0	(35)		
Adjusted net sales on a constant currency basis	819	739	80		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	125	103	22	14.7%	13.9%
Mark-to-market impact of inventory derivatives	(8)	(14)	6		
Foreign currency translation impact	(5)	0	(5)		
Adjusted segment profit	113	89	24	13.8%	12.1%
TJX International (2)	<u>US\$ in Millions</u>			<u>%</u>	
Net Sales	Q1 FY19	Q1 FY18	\$ Change	Q1 FY19	Q1 FY18
Reported net sales	1,185	957	228		
Foreign currency translation impact	(132)	0	(132)		
Adjusted net sales on a constant currency basis	1,053	957	96		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	41	7	34	3.4%	0.7%
Mark-to-market impact of inventory derivatives	(19)	5	(24)		
Foreign currency translation impact	(4)	0	(4)		
Adjusted segment profit	18	12	6	1.7%	1.3%

(1) TJX Canada operates the Winners, HomeSense, and Marshalls Canada chains.

(2) TJX International operates the T.K. Maxx chains in the U.K., Ireland, Germany, Austria, Poland, the Netherlands, and Australia, and the Homesense chain in the U.K. and Ireland.

Note: Foreign currency translation only impacts TY to LY comparisons.
 Figures may not foot due to rounding.

The Company reports its financial results in accordance with U. S. generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP financial measures used in managing the business may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. Management believes that these non-GAAP financial measures can provide additional meaningful reflection of underlying trends of the business because they provide a comparison of historical information that excludes certain items that impact the overall comparability. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the Company's performance. The Tables above provide supplemental financial data and corresponding reconciliations to GAAP financial measures for FY18. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with GAAP.