

The TJX Companies, Inc. Q4 FY16 Sales & Margin Comparability Table

	<u>US\$ in Millions</u>			<u>%</u>	
	Q4 FY16	Q4 FY15	\$ Change	Q4 FY16	Q4 FY15
Total TJX					
Net Sales					
Reported net sales	8,962	8,304	658		
Foreign currency translation impact	<u>218</u>	<u>0</u>	<u>218</u>		
Adjusted net sales on a constant currency basis	9,180	8,304	876		
Pre-tax Profit					
Pre-tax profit	<u>TY</u> 1,066	<u>LY</u> 1,030	<u>\$ Change</u> 36	<u>TY</u> 11.9%	<u>LY</u> 12.4%
Mark-to-market impact of inventory derivatives	(19)	(18)	(0)		
Foreign currency translation impact	<u>22</u>	<u>0</u>	<u>22</u>		
Adjusted pre-tax profit	1,070	1,011	58	11.7%	12.2%
TJX Canada (1)					
Net Sales					
Net sales	781	788	(6)		
Foreign currency translation impact	<u>139</u>	<u>0</u>	<u>139</u>		
Adjusted net sales on a constant currency basis	921	788	133		
Segment Profit					
Segment profit	<u>TY</u> 97	<u>LY</u> 118	<u>\$ Change</u> (21)	<u>TY</u> 12.5%	<u>LY</u> 15.0%
Mark-to-market impact of inventory derivatives	(7)	(16)	9		
Foreign currency translation impact	<u>16</u>	<u>0</u>	<u>16</u>		
Adjusted segment profit	106	102	4	11.5%	12.9%
TJX International (2)					
Net Sales					
Net sales	1,280	1,198	83		
Foreign currency translation impact	<u>79</u>	<u>0</u>	<u>79</u>		
Adjusted net sales on a constant currency basis	1,359	1,198	162		
Segment Profit					
Segment profit	<u>TY</u> 124	<u>LY</u> 128	<u>\$ Change</u> (4)	<u>TY</u> 9.7%	<u>LY</u> 10.7%
Mark-to-market impact of inventory derivatives	(11)	(2)	(9)		
Foreign currency translation impact	<u>7</u>	<u>0</u>	<u>7</u>		
Adjusted segment profit	120	126	(7)	8.8%	10.5%

(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, and the Netherlands, the HomeSense chain in the U.K., and, since October 2015, the Trade Secret chain in Australia.

Note: Foreign currency translation only impacts FY16 to FY15 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 FY16. 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.

The TJX Companies, Inc.

Full Fiscal Year FY16 Sales & Margin Comparability Table

	US\$ in Millions			%	
	FY16	FY15	\$ Change	FY16	FY15
Total TJX					
Net Sales					
Reported net sales	30,945	29,078	1,867		
Foreign currency translation impact	<u>884</u>	<u>0</u>	<u>884</u>		
Adjusted net sales on a constant currency basis	31,828	29,078	2,750		
Pre-tax Profit					
Pre-tax profit	<u>TY</u> 3,658	<u>LY</u> 3,550	<u>\$ Change</u> 108	<u>TY</u> 11.8%	<u>LY</u> 12.2%
Loss on early extinguishment of debt ⁽¹⁾	<u>0</u>	<u>17</u>	<u>(17)</u>		
Pre-tax profit excluding Interest extinguishment	3,658	3,567	92	11.8%	12.3%
Mark-to-market impact of inventory derivatives	4	(14)	18		
Foreign currency translation impact	<u>88</u>	<u>0</u>	<u>88</u>		
Adjusted pre-tax profit	3,751	3,553	198	11.8%	12.2%
TJX Canada (2)					
Net Sales					
Net sales	2,855	2,884	(29)		
Foreign currency translation impact	<u>470</u>	<u>0</u>	<u>470</u>		
Adjusted net sales on a constant currency basis	3,325	2,884	441		
Segment Profit					
Segment profit	<u>TY</u> 375	<u>LY</u> 394	<u>\$ Change</u> (18)	<u>TY</u> 13.1%	<u>LY</u> 13.6%
Mark-to-market impact of inventory derivatives	12	(4)	16		
Foreign currency translation impact	<u>63</u>	<u>0</u>	<u>63</u>		
Adjusted segment profit	450	390	61	13.5%	13.5%
TJX International (3)					
Net Sales					
Net sales	4,227	4,092	135		
Foreign currency translation impact	<u>414</u>	<u>0</u>	<u>414</u>		
Adjusted net sales on a constant currency basis	4,641	4,092	548		
Segment Profit					
Segment profit	<u>TY</u> 317	<u>LY</u> 337	<u>\$ Change</u> (20)	<u>TY</u> 7.5%	<u>LY</u> 8.2%
Mark-to-market impact of inventory derivatives	(7)	(11)	4		
Foreign currency translation impact	<u>25</u>	<u>0</u>	<u>25</u>		
Adjusted segment profit	335	327	9	7.2%	8.0%

(1) On July 8, 2014 the Company redeemed its \$400 million 4.20% notes due August 2015, pursuant to the terms of the indenture and recorded pre-tax loss on the early extinguishment of debt of \$16.8 million.

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

(3) TJX International operates the T.K. Maxx chains in the U.K., Ireland, Germany, Austria, Poland, and the Netherlands, the HomeSense chain in the U.K., and, since October 2015, the Trade Secret chain in Australia.

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