

The TJX Companies, Inc. Q2 FY18 Sales & Margin Comparability Table

Total TJX	<u>US\$ in Millions</u>			<u>%</u>	
	<u>Q2 FY18</u>	<u>Q2 FY17</u>	<u>\$ Change</u>	<u>Q2 FY18</u>	<u>Q2 FY17</u>
Net Sales					
Reported net sales	8,358	7,882	476		
Foreign currency translation impact	<u>70</u>	<u>0</u>	<u>70</u>		
Adjusted net sales on a constant currency basis	8,428	7,882	546		
Pre-tax Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	892	915	(23)	10.7%	11.6%
Mark-to-market impact of inventory derivatives	35	(36)	71		
Foreign currency translation impact	<u>5</u>	<u>0</u>	<u>5</u>		
Adjusted pre-tax profit	931	879	53	11.1%	11.1%
TJX Canada (1)	<u>US\$ in Millions</u>			<u>%</u>	
Net Sales	<u>Q2 FY18</u>	<u>Q2 FY17</u>	<u>\$ Change</u>	<u>Q2 FY18</u>	<u>Q2 FY17</u>
Reported net sales	832	757	75		
Foreign currency translation impact	<u>17</u>	<u>0</u>	<u>17</u>		
Adjusted net sales on a constant currency basis	849	757	92		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	83	122	(39)	10.0%	16.1%
Mark-to-market impact of inventory derivatives	38	(25)	63		
Foreign currency translation impact	<u>3</u>	<u>0</u>	<u>3</u>		
Adjusted segment profit	124	97	27	14.6%	12.8%
TJX International (2)	<u>US\$ in Millions</u>			<u>%</u>	
Net Sales	<u>Q2 FY18</u>	<u>Q2 FY17</u>	<u>\$ Change</u>	<u>Q2 FY18</u>	<u>Q2 FY17</u>
Reported net sales	1,085	1,040	45		
Foreign currency translation impact	<u>54</u>	<u>0</u>	<u>54</u>		
Adjusted net sales on a constant currency basis	1,139	1,040	99		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	39	43	(4)	3.6%	4.1%
Mark-to-market impact of inventory derivatives	1	(12)	13		
Foreign currency translation impact	<u>2</u>	<u>0</u>	<u>2</u>		
Adjusted segment profit	41	31	11	3.6%	3.0%

(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 FY17. 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. First Six Months FY18 Sales & Margin Comparability Table

Total TJX	US\$ in Millions			%	
	First Six Months FY18	First Six Months FY17	\$ Change	First Six Months FY18	First Six Months FY17
Net Sales					
Reported net sales	16,142	15,424	717		
Foreign currency translation impact	<u>175</u>	<u>0</u>	<u>175</u>		
Adjusted net sales on a constant currency basis	16,317	15,424	893		
Pre-tax Profit					
Reported pre-tax profit	<u>1,724</u>	<u>1,740</u>	<u>(15)</u>	<u>10.7%</u>	<u>11.3%</u>
Mark-to-market impact of inventory derivatives	25	13	12		
Foreign currency translation impact	<u>7</u>	<u>0</u>	<u>7</u>		
Adjusted pre-tax profit	1,756	1,753	3	10.8%	11.4%
TJX Canada (1)					
Net Sales					
Reported net sales	1,571	1,442	128		
Foreign currency translation impact	<u>19</u>	<u>0</u>	<u>19</u>		
Adjusted net sales on a constant currency basis	1,590	1,442	147		
Segment Profit					
Reported segment profit	<u>186</u>	<u>179</u>	<u>7</u>	<u>11.8%</u>	<u>12.4%</u>
Mark-to-market impact of inventory derivatives	24	9	15		
Foreign currency translation impact	<u>3</u>	<u>0</u>	<u>3</u>		
Adjusted segment profit	214	189	25	13.4%	13.1%
TJX International (2)					
Net Sales					
Reported net sales	2,041	2,021	21		
Foreign currency translation impact	<u>156</u>	<u>0</u>	<u>156</u>		
Adjusted net sales on a constant currency basis	2,198	2,021	177		
Segment Profit					
Reported segment profit	<u>46</u>	<u>57</u>	<u>(11)</u>	<u>2.2%</u>	<u>2.8%</u>
Mark-to-market impact of inventory derivatives	6	4	2		
Foreign currency translation impact	<u>4</u>	<u>0</u>	<u>4</u>		
Adjusted segment profit	55	61	(5)	2.5%	3.0%

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